

Emerald Plantation

SHOPPING CENTER

EMERALD ISLE, NC

Grocery-Anchored Shopping Center
in Supply Constrained Growth Market





Investment Highlights

PROPERTY OVERVIEW

ADDRESS	8700 Emerald Dr, Emerald Isle, NC 28594
LOT SIZE	10.1 Acres
OCCUPANCY	99%
GLA	103,505 SF
YEAR BUILT	1987
PARKING	409 Spaces
TRAFFIC COUNTS	20,000 VPD
YEAR 1 NOI	\$984,303

DEMOGRAPHICS

	1-Mile	3-Mile	5-Mile
POPULATION			
2023	1,810	7,692	13,405
2028 Estimate	1,801	7,886	14,001
Historical Annual Growth (2020–2023)	6.4%	5.1%	2.9%
AVERAGE HOUSEHOLD INCOME			
2022	\$121,960	\$119,842	\$113,899
2028 Estimate	\$129,508	\$124,668	\$116,645
Projected Increase (2023–2028)	1.2%	0.8%	0.5%
BACHELOR'S DEGREE OR HIGHER	47%	43%	42%



Considerable upside via mark-to-market rental opportunities



Affluent population with over \$120k AHHI



Anchored by a strong performing Food Lion (S&P BBB | Moody's Baa1) with yearly sales of \$19.7MM (\$630 PSF) a 6% increase from 2022



Benefits from 20% household growth within 1 mile over the past 3 years



Coastal location provides high barriers to entry



Diverse tenant mix with incredible 24+ years of average tenure



Favorable zoning (Business District) allowing a wide variety of retail, professional, and residential uses

UNIQUE GROCERY-ANCHORED CENTER SURROUNDED BY AFFLUENT POPULATION



BOGUE SOUND

CEDAR STREET PARK

EMERALD PLANTATION SHOPPING CENTER

EMERALD LANDING
\$919K AVERAGE HOME VALUE (SOLD IN THE LAST 24 MONTHS)

EMERALD DRIVE
20,000 VPD



BOGUE INLET FISHING PIER

SOUND OF THE SEA CONDOMINIUMS

SALTY PIRATE WATERPARK

ISLANDER HOTEL & RESORT
3-STAR HOTEL

EMERALD ISLE BEACH
MORE THAN 1 MILLION TOURISTS PER YEAR
ECONOMIC IMPACT OF \$325 MILLION

\$662,208

AVERAGE HOME VALUE IN THE ZIP CODE

6,700+

HOUSING UNITS

OVER 1M

ANNUAL VISITORS TO EMERALD ISLE

No. 4

LARGEST PERMANENT POPULATION AMONG THE 21 OCEANFRONT MUNICIPALITIES

\$5.00M

\$1.12M

\$1.40M

\$1.08M

\$2.15M

\$2.00M

\$4.69M

\$1.54M

\$2.76M

\$3.78M

\$2.20M

\$1.80M

\$1.10M

\$1.04M

\$1.03M

\$1.56M

\$1.75M

COMPETITIVE RETAIL MAP

Emerald Plantation Controls Considerable Market Share In An Undersupplied Retail Market



QUEENS CREEK SHOPPING CENTER
8.5 MILES FROM EMERALD PLANTATION
FOOD LION

PIGGLY WIGGLY
7 MILES FROM EMERALD PLANTATION

CARTERET CROSSING
3.1 MILES FROM EMERALD PLANTATION

LOWES FOOD JERSEY MIKE'S SUBS
MICHAELANGELO'S PETSENSE

PUBLIX (NAP)

**EMERALD PLANTATION
SHOPPING CENTER**

EMERALD DRIVE
20,000 VPD

THE ONLY SHOPPING CENTER
IN EMERALD ISLE

No. 1
NEIGHBORHOOD CENTER WITHIN
15 (1.1M ANNUAL VISITS TO
CENTER)

25%
OF THE TOTAL RETAIL GLA ON
EMERALD ISLE (406K SF TOTAL)

1.1M
ANNUAL VISITS

SITE PLAN

24 YRS
AVERAGE TENURE

5.2%
CAGR

99%
OCCUPIED

103,505
TOTAL GLA

20%
OF INCOME
FROM FOOD LION



Suite	Tenant	SF	Suite	Tenant	SF
1	Stir It Up News Café	1,640	22a	Beaufort Olive Oil	1,175
2	Ocean Nails & Hair	1,960	23	Wind Tide	765
3	Just Hair	1,196	24a	Irish Pirate Trading Co.	1,800
4	La Posh Boutique	3,470	24b	Bar 1957	1,800
5	ABC Store	5,000	25	Giovanni's Bagels	1,392
6	Food Lion	30,280	26	Vacant	996
7	Top It Off	1,200	27	Top It Off Storage	575
8	Jr Dunn Jewelers	1,456	28	Food Lion	966
9,10	Carteret County Store	5,000	29	Posh Boutique	888
11	Michaelangelo's Pizza	3,014	30	Wind Tide	1,037
12/13	Elly's	5,596			
14	H's Shoes	1,608			
15	Emerald Isle Books	3,662			
16	Shark's Den Sports Bar	2,831			
17	Shark's Den Storage	653			
18	Emerald Cinema IV	9,891			
19a	Island Clothing Co	1,528			
19b	Turtley Sweet	1,596			
20	Briggs	1,909			
21	Rucker Johns	7,201			
22	Burger Boy	2,000			





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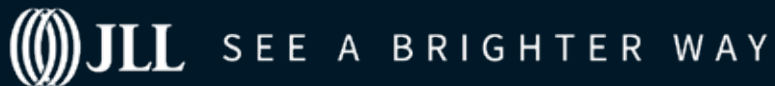
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