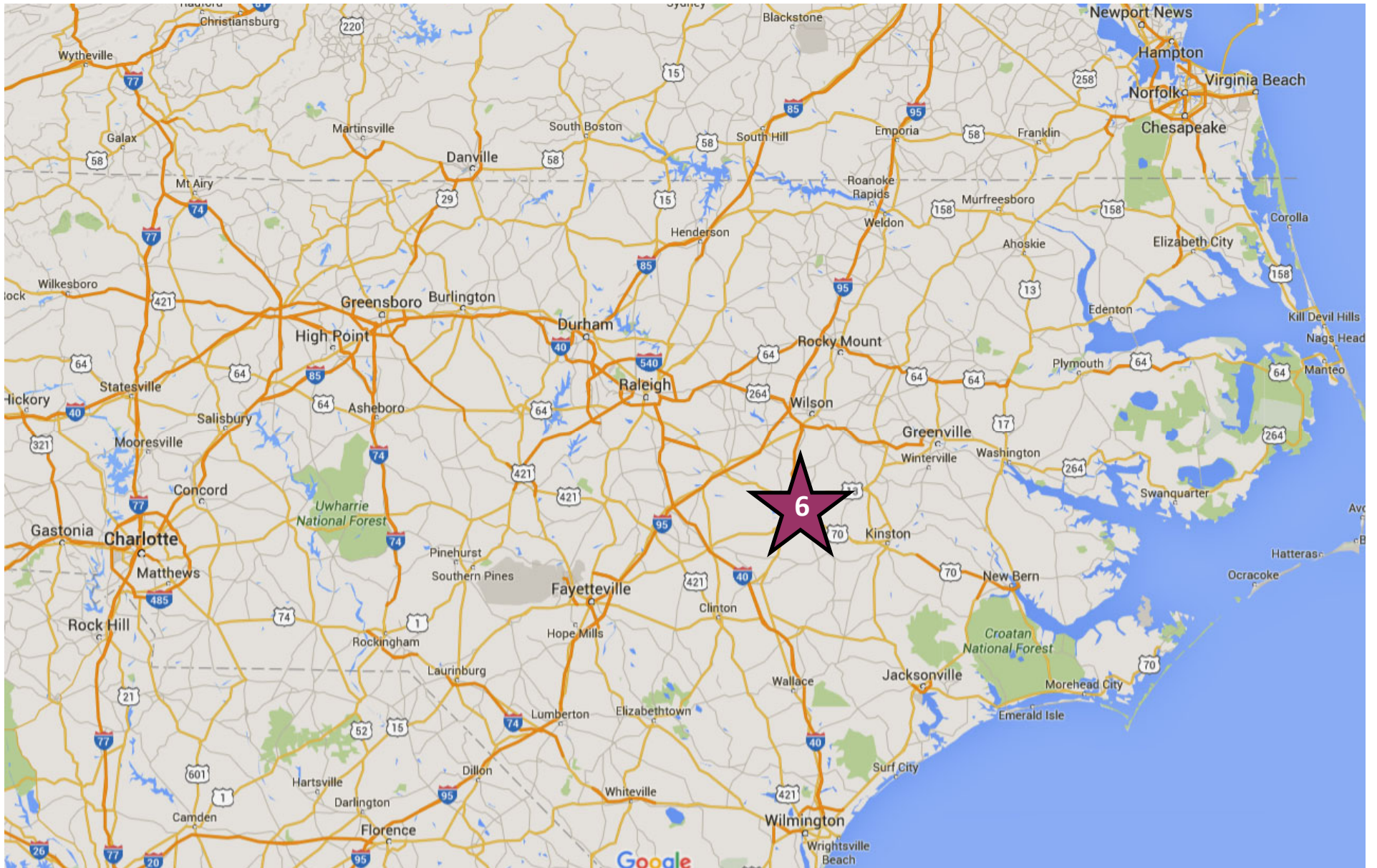


BURKE BRANDS

NCEast Project Java 18



A CALL FOR PROPOSALS OF INTEREST

PROPERTY INVESTMENT OPPORTUNITY

Downtown Goldsboro, NC



The Downtown Goldsboro Development Corporation is seeking interested investors that desire to own a historic commercial property in a downtown that is redeveloping into a vibrant, urban center. Investors should be prepared to sympathetically restore the building for reuse as a productive contributor to our downtown.

**DOWNTOWN
GOLDSBORO
DEVELOPMENT**

Property: 209 W. Walnut Street

Reviews of Proposals will Occur when Submitted

Details for Proposal Submittals Outlined Within

WWW.DOWNTOWNGOLDSBORO.ORG

PROPERTY INVESTMENT & DEVELOPMENT OPPORTUNITY

Property Information

209 W. Walnut Street is a historic commercial property that has been underutilized and underinvested in for some time. The Downtown Goldsboro Development Corporation (DGDC) has secured an Option to ensure that the property has a future in the near term and becomes a productive asset to the downtown area through adequate reinvestment resulting in its reuse. The DGDC is interested in its long-term impact as well and has designed this Call for Interest for the benefit of the property and downtown.

Thus, persons interested in the property will be required to submit a written proposal for consideration. Proposals must, at a minimum, address certain factors and make certain assurances. The property will be sold as-is. It will require a complete rehabilitation, including all new HVAC, plumbing and electrical. The roof and perhaps roof structure will need replaced. There is no adequate cheap fix.

The Asking Price is \$55,000. The current tax value of the property is \$67,410. No recent appraisals have been conducted. The tax record card for this property can be accessed at: <http://realestate.waynegov.com/ITSNet/AppraisalCard.aspx?idP=890530&Action=Auto>

The property is located on the north side of W. Walnut Street between James and George streets in the southwest quadrant of downtown Goldsboro. It is a two-story building with what is believed to be a non-historic mezzanine/balcony that traverses along the edge of the four walls. The building is 50 feet in width and 100 feet in depth creating approximately 10,000 square feet.

The parcel PIN Number is: 2599863114; it is located within the Central Business District of downtown, a zoning district that allows a mix of commercial and residential uses. For a complete listing of permitted use for a property in the Central Business District, go to the City's website at: <http://www.goldsboronc.gov/wp-content/uploads/UDO-Section-5-Table-of-Permitted-Uses-6-Mos.-RevisionsNo-Yellow-Final.pdf>

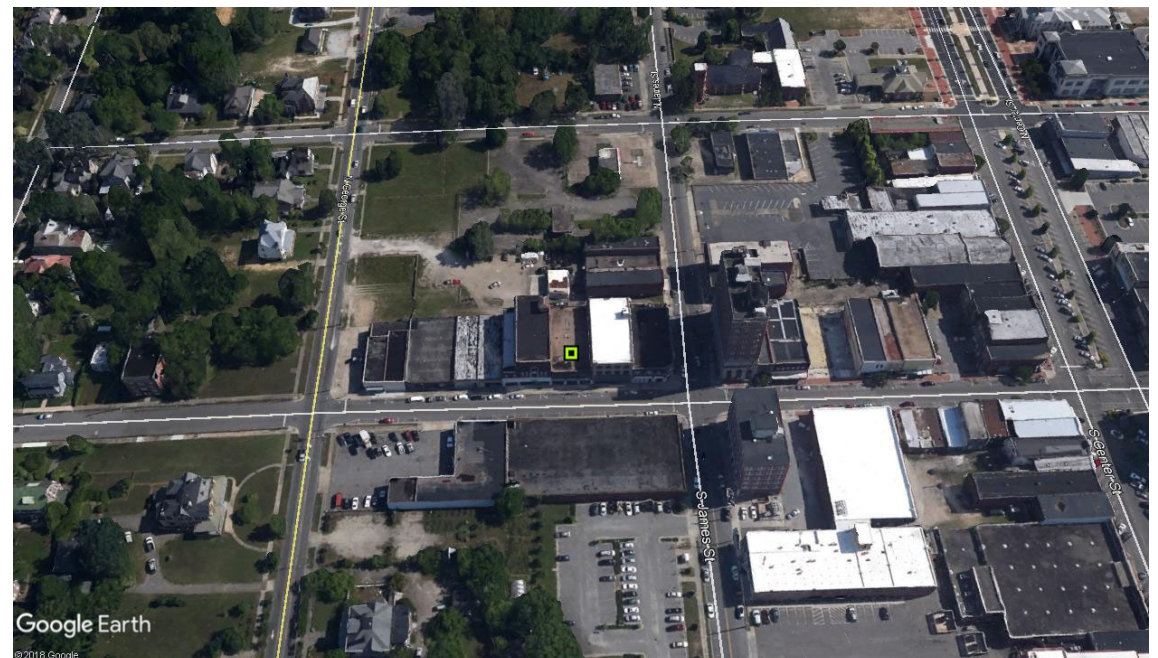
Existing properties in the Central Business District are exempt from provisions elsewhere in the City that require a developer to provide certain off-street parking thresholds.

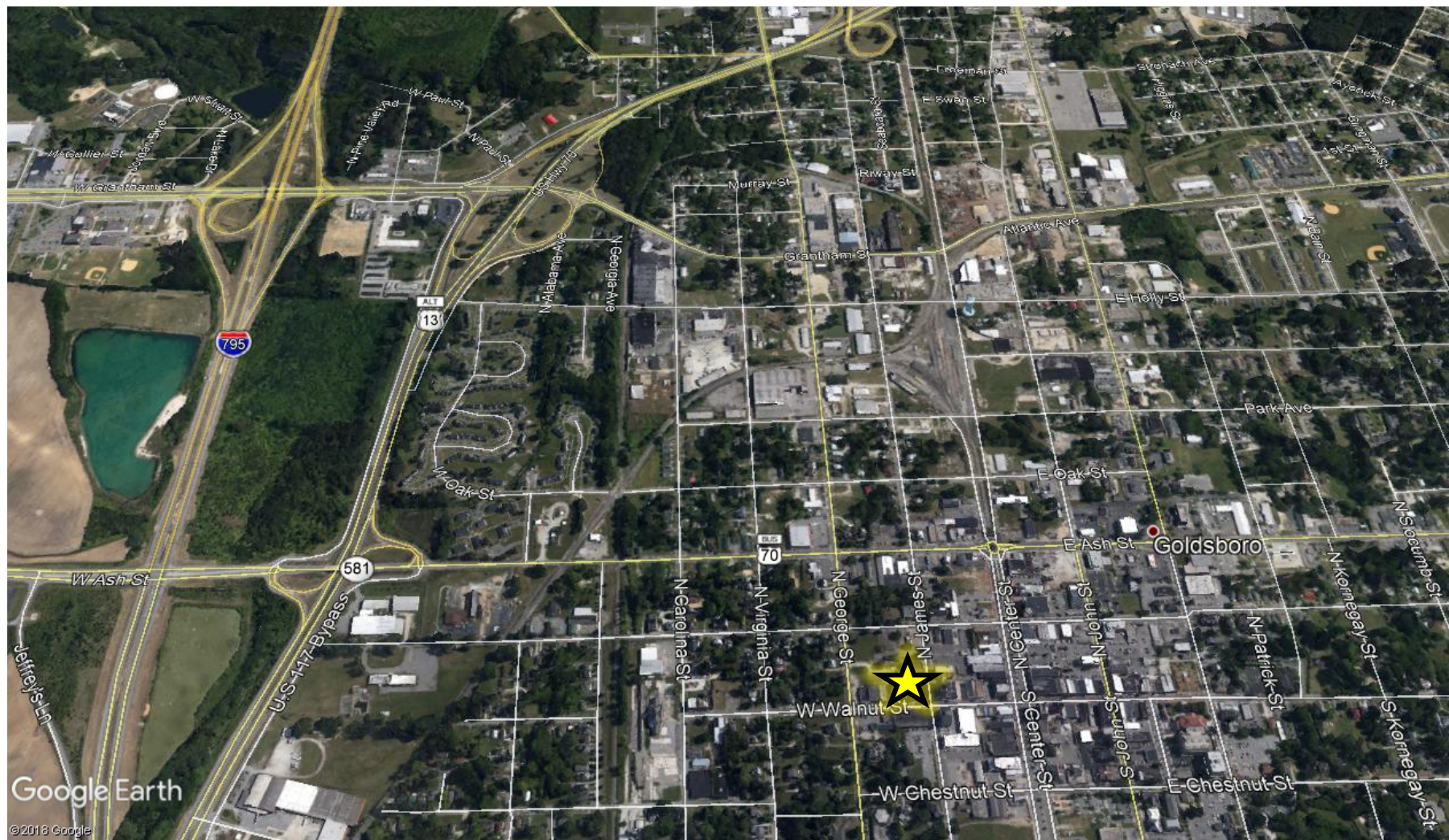
The building is a turn of the century commercial building built in the early 1900's. Due to the property's location and status in the Historic District, the property and a subsequent historic rehabilitation project, may be eligible for State and Federal Historic Preservation Tax Credits. A commercial or commercial/residential mixed use property can obtain up to 40% in credits of personal taxes owed over a certain time period based on the eligible expenses incurred. For example, if \$100,000 of eligible expenses are incurred, the investor can earn up to \$40,000 of tax credits. For more information on these programs, contact the DGDC office and we will direct you to the appropriate information sources. Investors interested in utilizing the Historic Preservation Tax Credit programs would be subject to certain interior and exterior limitations of rehabilitation work as the programs are intended to preserve the historic integrity and characteristics of our valued historic buildings.

The property is located in the Goldsboro Historic District thus any exterior improvements or rehabilitation work will require Historic District Commission review and approval via a Certificate of Appropriateness. For information regarding materials, design and other Historic District criteria, go to the City's website at: http://www.goldsboronc.gov/wp-content/uploads/filebase/planning_files/certificate_of_appropriateness.pdf



209 W Walnut Street
Goldsboro, NC







**CLICK THE YOUTUBE LOGO BELOW TO VIEW A
SPECIAL VIDEO THAT HIGHLIGHTS
GOLDSBORO!**

