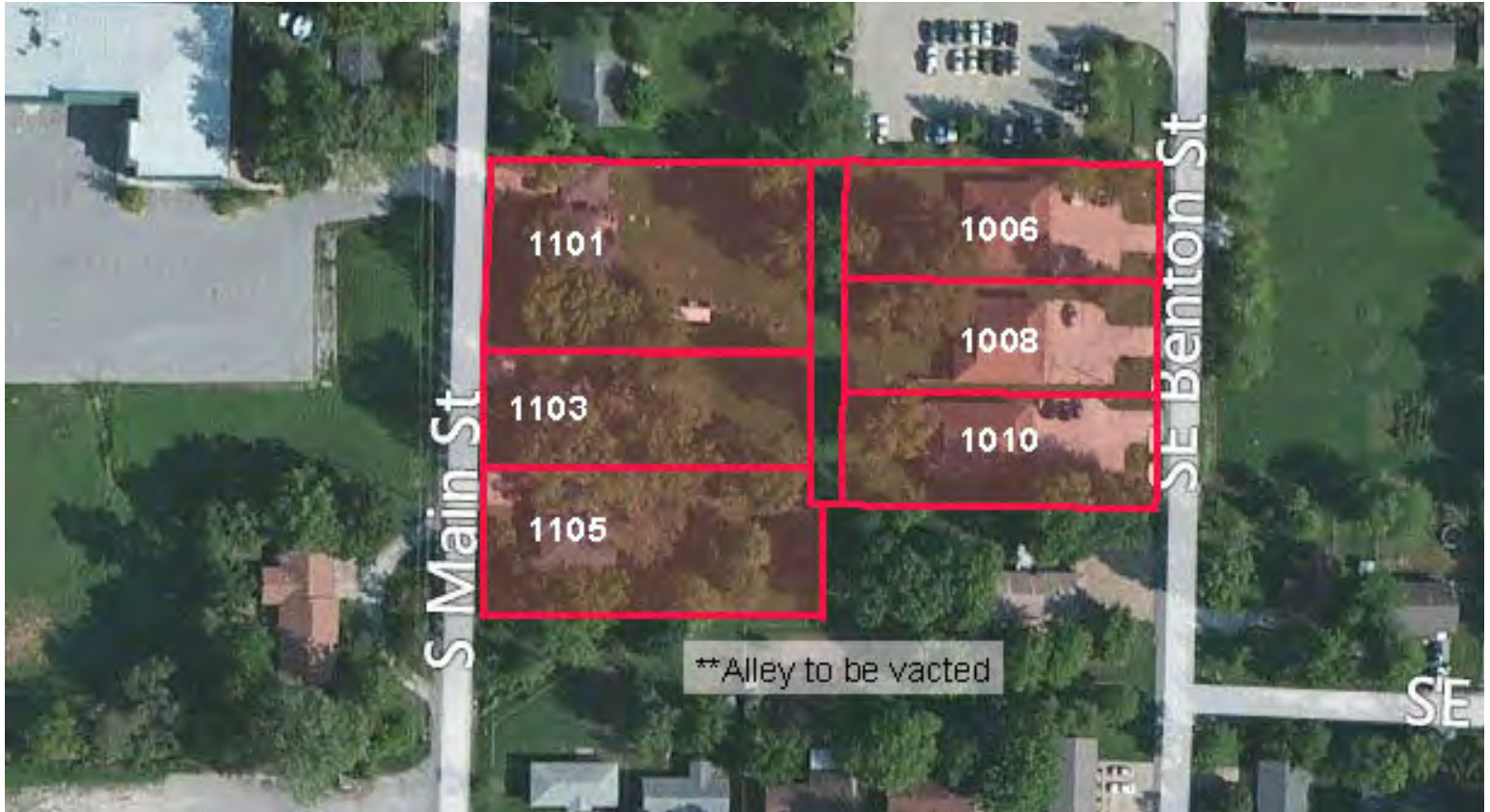


Land For Sale

# ± 2.47 ACRES IN DOWNTOWN BENTONVILLE

S MAIN STREET, BENTONVILLE, AR



## Details

Sale Price \$1,490,000

Lot Size ± 2.47 Acres

APN #  
01-01205-000  
01-01208-000  
01-01209-000  
01-01206-000  
01-01207-000  
01-01207-001

## Property Overview

Approximately 2.47 acres located in Downtown Bentonville with excellent development potential. Currently contains 3 rental houses and a 12-unit apartment complex.

## Property Highlights

- Within walking distance of the Walmart Home Office, Downtown Square, Arts District, Market District and future Thaden school
- Plans to widen and improve S Main Street

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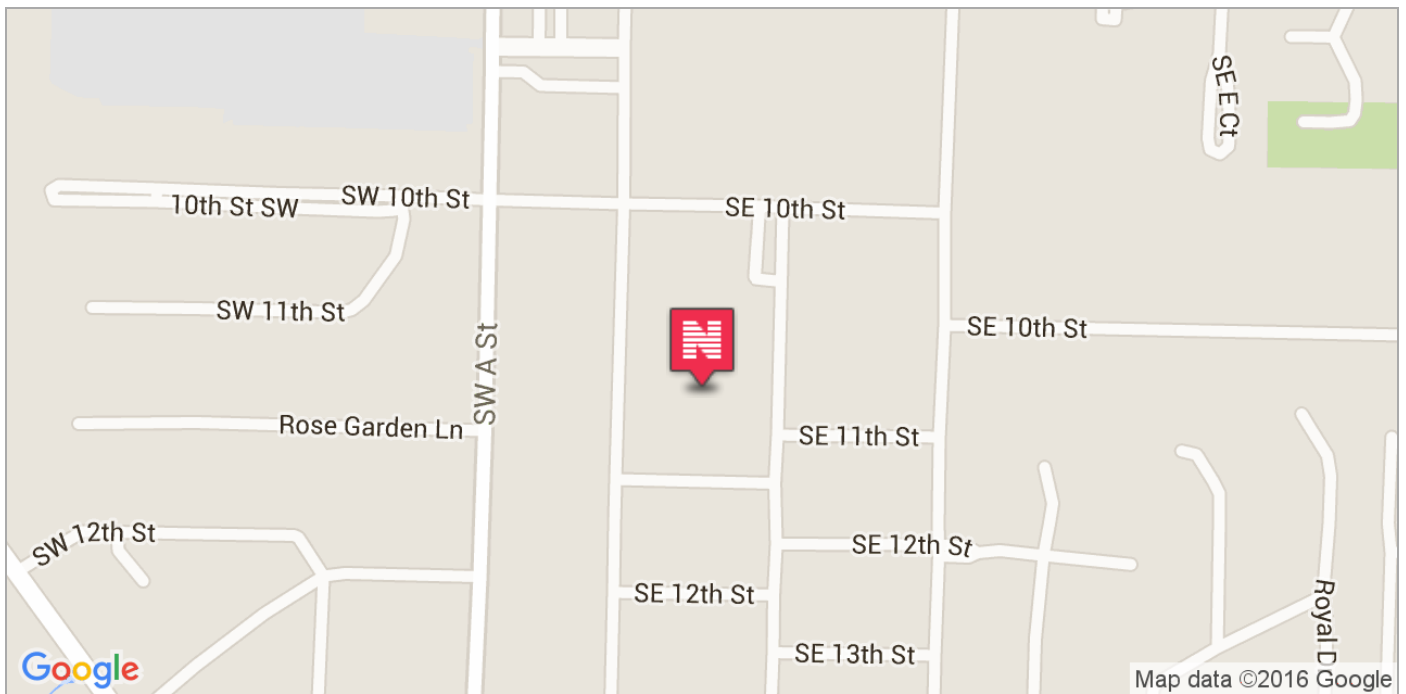
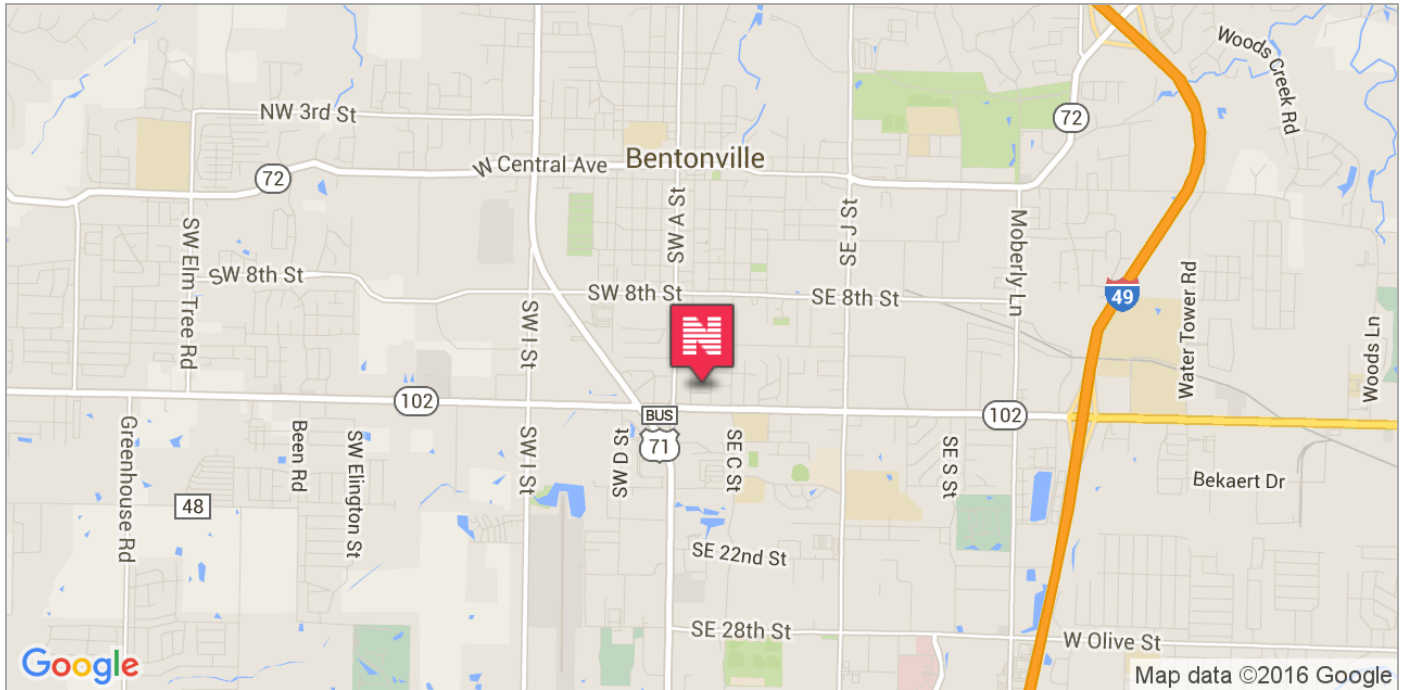
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Land For Sale

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S MAIN STREET, BENTONVILLE, AR



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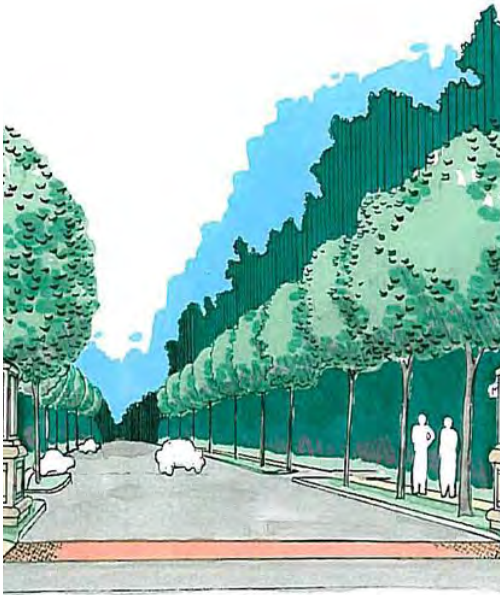
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S MAIN STREET, BENTONVILLE, AR



## Property Details



### Downtown Edge:

The Downtown Edge creates an area of transition between the Downtown Core with its retail emphasis and the lower density residential neighborhoods on the outskirts of downtown. This is the area of downtown with the greatest potential for infill and redevelopment. The physical form of structures begins to shift from commercial to residential character with flexibility in use, taking on a more service oriented character for surrounding neighborhoods. The horizontal and vertical mixed use allows retail, commercial, office and residential uses on all floors. Live/work housing, personal services and small offices are strongly evident in this district. Buildings are spaced closely, but are separated by setbacks. 18 Dwelling Units per acre



### Parking:

Non-residential Uses - <3,000 SF - None  
Non-residential Uses - >3,000 SF - 1 space/ 1,000 SF  
Residential Uses - Studio/1 Bed - 1 space / unit  
Residential Uses - 2+ beds - 1 space / unit + .5 for each bedroom over 3

### Comments & Amenities:

- S Main Street widening & improve
- SW A Street widening & improve
- 8th Street widening and improve (2017 - 2019)
- Old Fairgrounds - future site of Thaden school
- Within walking distance of Walmart Headquarters and Downtown Square

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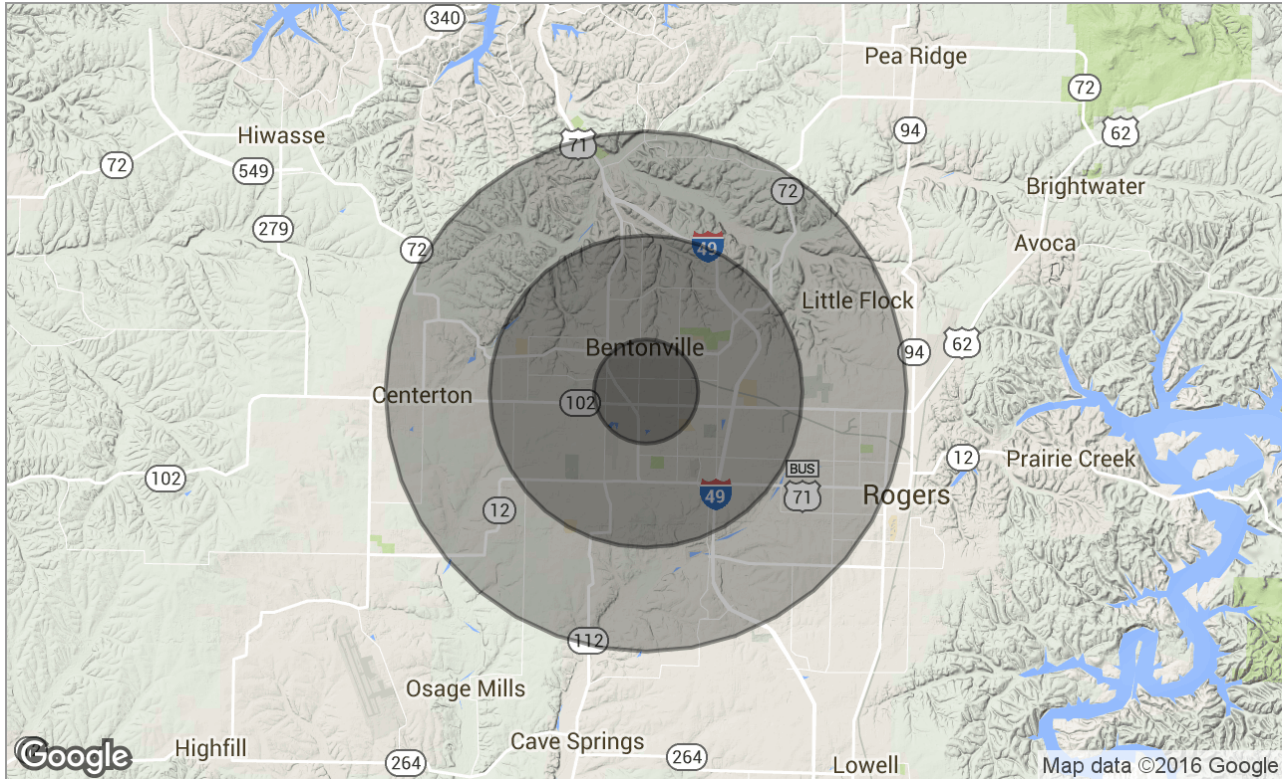
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S MAIN STREET, BENTONVILLE, AR



## Demographics Snapshot

	1 Mile	3 Miles	5 Miles
Total Population	4,726	33,856	73,631
Population Density	4,726	33,856	73,631
Median Age	30.3	30.9	32.3
Median Age (Male)	29.3	29.0	30.3
Median Age (Female)	31.6	32.7	33.8
Total Households	1,803	12,787	28,058
# of Persons Per HH	2.6	2.6	2.6
Average HH Income	\$53,441	\$67,342	\$71,936
Average House Value	\$130,599	\$218,389	\$248,125

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S MAIN STREET, BENTONVILLE, AR



1101 S Main Street - 1,672 square feet



1103 S Main Street - 1,320 square feet



1105 S Main Street - 1,300 square feet



Benton Street Apartments - 12 units

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## Financials

	Actual 2011	Actual 2012	Actual 2013	Projected 2014
Revenues				
Gross Rent Potential	87,600	87,600	87,600	87,600
Less: Vacancy	(24,946)	(25,724)	(25,691)	(22,540)
Net Revenue	62,654	61,876	61,909	65,060
Less: Operating Expenses	47,199	39,643	34,234	34,984
Net Operating Income	15,455	22,233	27,675	30,076

## Cap Rate

6.00%	257,583	370,550	461,250	501,267
7.00%	220,786	317,614	395,357	429,657
8.00%	193,188	277,913	345,938	375,950
9.00%	171,722	247,033	307,500	334,178

## Cap Rate at 95% Occupancy

NOI	\$43,577.00
6.00%	726,283
7.00%	622,529
8.00%	544,713
9.00%	484,189
10.00%	435,770

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## OFFERING SUMMARY

SALE PRICE: \$1,490,000

LOT SIZE: 2.47 Acres

APN #: 01-01205-000; 01-01208-000;  
01-01209-000; 01-01206-000;  
01-01207-000; 01-01207-001

ZONING: DE And R-1

**LOCATION:** Currently has 4 houses on S Main Street and a 12-unit apartment complex on SE Benton Street

<b>SIZE OF BUILDINGS:</b>	1006 Benton St.	2,602 SF	4 Units
	1008 Benton St.	2,754 SF	4 Units
	1010 Benton St.	2,795 SF	4 Units
	1101 S. Main St	1,672 SF	1 Unit
	1103 S. Main St	1,320 SF	1 Unit
	1105 S. Main St	1,232 SF	1 Unit

= 15 Units = \$80,000 / unit

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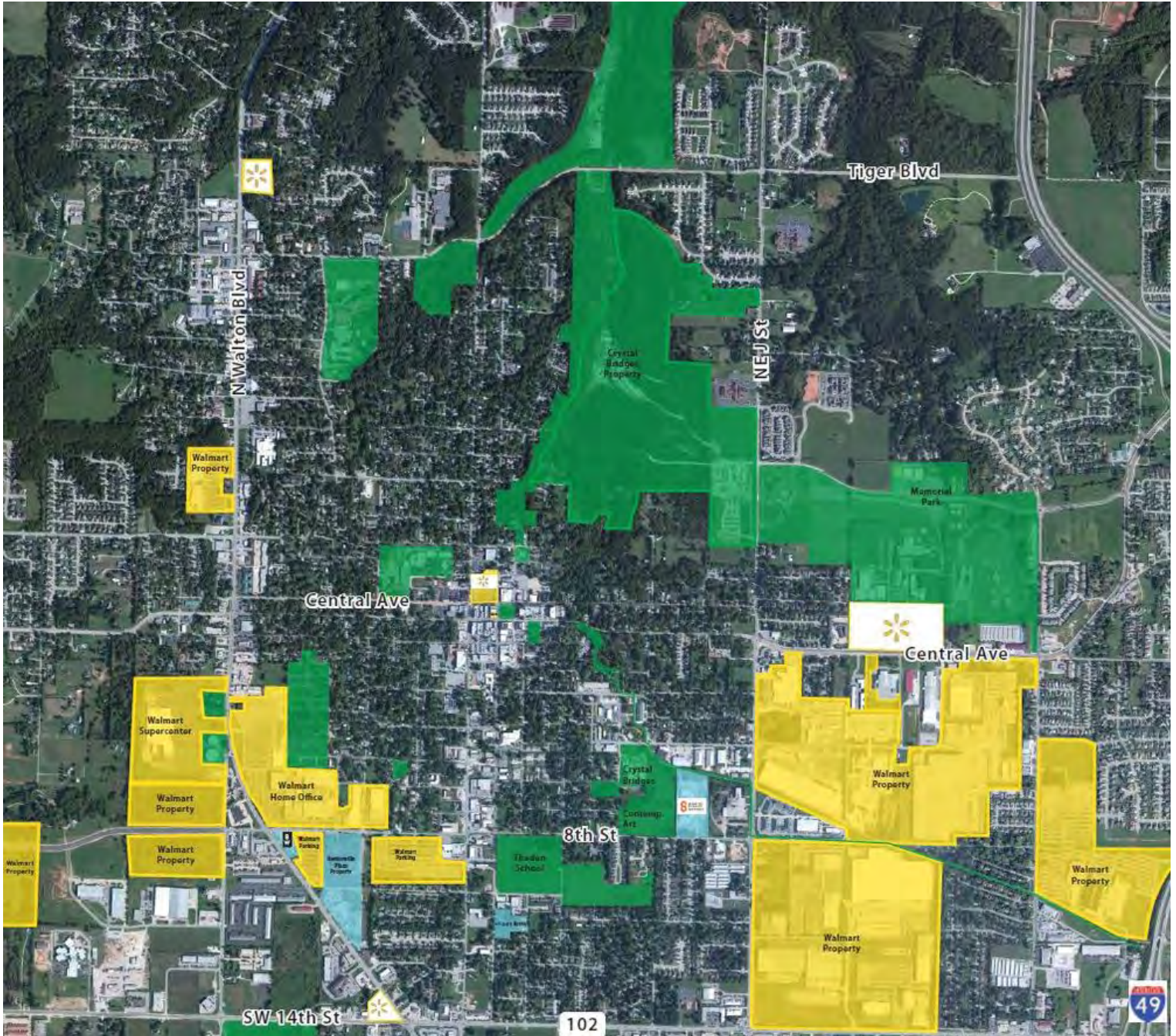
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## National Recognition

#10 on Business Insider list of Hottest American Cities of the Future (2012)

#21 Best Cities for Job Growth (Forbes, 2012)

#57 Best-Performing Cities (Milken Institute, 2013)

#2 in Short Term Job Growth (Milken Institute, 2013)

#10 on New Geography list of Best Cities for Job Growth for medium-sized cities (2014)

Top 9 U.S. cities great for tech startups (Entrepreneur Magazine, 2012)

#37 on Forbes list of Best Places for Business and Careers in 2014

Bella Vista is Money Magazine's #1 best retirement community to keep costs low

## About Northwest Arkansas

The Fayetteville-Springdale-Rogers Metropolitan Statistical Area is a four-county area including three Arkansas counties and one Missouri County. It is anchored by the Arkansas cities of: Bentonville, Rogers, Fayetteville, and Springdale, and more commonly known as Northwest Arkansas.

The MSA is one of the fastest growing MSAs in the nation, and is estimated to have reached a population of 500,000 as of May 28, 2014. Constituent counties of the MSA include: Benton County, Madison County, Washington County and McDonald County, Missouri.

NWA is projected to grow at 4.2% annually between 2013 and 2020, making it the third fastest growing metropolitan area in the nation behind Austin, Texas and Raleigh, North Carolina.

There are four major cities in the MSA. The most recent 2013 estimate predicts Bentonville has 40,167 residents, Rogers has 60,112 residents, Springdale has 75,229 residents, and Fayetteville has 78,960 residents.

Fueled by an amazing entrepreneurial spirit, Northwest Arkansas emerged from humble beginnings to become one of the nation's most thriving economic regions with a unique mix of business and education power the area. Industry leaders such as Walmart, Tyson Foods and J.B. Hunt started here, and their presence continues to drive growth.

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## EMPLOYMENT

The most recent data available from 2012 shows that Northwest Arkansas has an employed workforce of 211,100 people, a new peak employment number for the region. From 2001 to 2011, employment grew by 25% in the region. Employment base in NWA is anchored by four major employers: Walmart, Tyson, JB Hunt and the University of Arkansas. Walmart's suppliers and vendors have established offices in the area as well and are responsible for most of the growth.

Walmart is the area's largest employer, employing a total of 24,000 people in Northwest Arkansas, 13,000 of whom work at the corporate office. This reflects a 20% increase from 2006.

## MAJOR EMPLOYERS



### Walmart

Founded in 1962, Walmart has grown from one store to nearly 11,000 retail units worldwide and is responsible for a significant percentage of the United States GDP. Total sales for the 2014 fiscal year reached approximately \$473 billion.

With 13,000 home office employees located in Northwest Arkansas, Walmart is continually expanding. The Walmart supplier community is also expanding its presence in Bentonville in conjunction with Walmart. Virtually any company that sells products to Walmart has located an office in Northwest Arkansas.



### Tyson

Located in Springdale, Tyson began in the 1930s as a family business delivering chickens and has grown to become the world's largest processor and marketer of chicken, beef, and pork, the second-largest food company in the Fortune 500, and a member of the S&P 500. In August 2014, Tyson Foods, Inc. completed its merger with Hillshire Brands Company, a transaction that creates a single company with more than \$40 billion in annual sales. The company provides products and services to customers throughout the United States and more than 90 countries. Tyson employs 115,000 team members at more than 400 facilities and offices in the U.S. and around the world.



### JB Hunt

J.B. Hunt Transport Services, Inc., one of the largest transportation logistics companies in North America, provides safe and reliable transportation services to a diverse group of customers throughout the continental United States. JB Hunt's corporate office in Lowell has grown and spawned companies such as Transplace, a third-party logistics service company. JB Hunt employs over 14,500 people in 48 facilities across the lower 48 states, more than 2,500 of those in Northwest Arkansas, and operates approximately 10,000 tractors and 60,000 trailers. Revenues exceed \$3 billion for the corporate office.



### University of Arkansas

The University of Arkansas has grown more than 50% in the last decade to an enrollment of 26,237 as of fall 2014. The university received a billion dollars from a fundraising campaign through the efforts of the Walmart foundation matching funds program and is using a large portion of the money to transform the university into a research university, thus expanding the area's economic base by becoming more diversified with higher-wage jobs. The university has 1,203 faculty members and a combination of full time and part time staff of 3,013.

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## EDUCATION

*U.S. News and World Report* ranked the University of Arkansas' Sam M. Walton College of Business and the School of Law in the top tier of its 2011 edition of America's Best Graduate School. For the fourth year in a row, the College of Business has placed 29th among the nation's top public undergraduate business schools. Walton MBA ranked #1 in Employment at Graduation by *U.S. News and World Report*.

Institution	Students
University of Arkansas	26,237
Northwest Arkansas Community College	8,341
John Brown University	2,850
Webster University	87
University of Phoenix	704
Northwest Technical Institute	219
Harding University Northwest Professional Center	53



OLD MAIN AT THE UNIVERSITY OF ARKANSAS



FOUNTAIN AT NORTHWEST ARKANSAS COMMUNITY COLLEGE

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## HEALTHCARE

The medical industry in Northwest Arkansas is rapidly expanding. Northwest Arkansas features some of the most modern and progressive health care that can be found. The Cardiovascular Surgical Clinic of Northwest Arkansas in Springdale features a nationally renowned cardiac center.



### MERCY HEALTH SYSTEM

Mercy Health System is a 200+ bed facility in the Pinnacle Area of Rogers in Benton County.

Mercy is the sixth largest Catholic health care system in the U.S. and serves more than 3 million people annually. They are a highly integrated organization that includes 32 hospitals, 300 outpatient locations, 39,000 employees and 1,700 integrated physicians in Arkansas, Kansas, Missouri and Oklahoma. They also have outreach ministries in Louisiana, Mississippi and Texas.



### NORTHWEST HEALTH SYSTEM

Northwest Health System is a major provider of healthcare in Northwest Arkansas. There are three major NW Health System Hospitals in Northwest Arkansas, with a combined total of 380 beds.

- › Northwest Medical Center Bentonville
- › Northwest Medical Center Springdale
- › Northwest Medical Center Willow Creek Women's



### WASHINGTON REGIONAL

Washington Regional is a 366-bed, acute care medical center located in Fayetteville, Arkansas. Conveniently situated across from the North Hills Medical Park near the intersection of Highway 71 and Interstate 49, the regional medical center is highly visible and easily accessible.

Originally built in 2002, Washington Regional Medical Center recently completed a \$64 million expansion that includes a new fifth floor with a chapel, expanded emergency department, Pat Walker Center for Seniors, Center for Support Services and expanded kitchen and pharmacy.



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## TRANSPORTATION & LODGING

Getting and staying in Northwest Arkansas has never been easier, thanks to the development of large-scale transportation and lodging systems.

### TRANSPORTATION

#### HIGHWAY SYSTEM

New highway systems have been constructed in the last decade to link Tulsa to the west and I-40 to the south. Future plans are to connect north to Kansas City and eventually link as far south as New Orleans, Louisiana. The newly named I-49 is currently being widened to six lanes.

Projects planned for the next decade include the Springdale Bypass, which will loop to the north of Highway 412 coming from Tulsa, and the Bella Vista Bypass, which will loop west between Bentonville and Bella Vista.

The 2030 proposed network calls for a western loop.

#### XNA REGIONAL AIRPORT

Vital to the growth of Northwest Arkansas is the development of XNA regional airport which opened in 1998 and, over the past 10 years, has served an average of more than 1,000,000 passengers per year. The airport has direct flights to 18 major cities, and direct flights to 16 national hubs.



### LODGING

Further development in the Northwest Arkansas area has spawned new hotel space, adding more than 1,000 rooms. The majority of the hotel space is expected to serve Walmart vendors.

<b>21c Hotel</b> Located on the Northeast corner of the Bentonville town square and a short walk to Crystal Bridges Museum of American Art, 21c Museum Hotel Bentonville is a 104-room boutique hotel.	<b>Aloft Hotel</b> Located in the Pinnacle Hills area, the Aloft hotel offers custom amenities including Bliss Spa along with several business-inspired necessities.	<b>Embassy Suites</b> Located in Rogers, the Embassy Suites of Northwest Arkansas is a hotel and spa, and connected to the John Q Hammons Convention Center, which can hold up to 4,600 people. This business-oriented hotel is the largest in Arkansas.	<b>Doubletree Hotel</b> Located in Bentonville, just two miles from Walmart headquarters, this DoubleTree Suites by Hilton Hotel offers 140 large suites, patios, an indoor pool and whirlpool, and meeting rooms.	<b>Chancellor Hotel</b> Located in the heart of the Fayetteville downtown square, the Chancellor boasts casual ambiance and chic design. Their luxury amenities along with 14,000 square feet of event space make this hotel appealing to everyone.

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## ENTERTAINMENT

### ARTS



#### CRYSTAL BRIDGES MUSEUM OF AMERICAN ART

Crystal Bridges Museum of American Art opened on November 11, 2011. The museum was founded by Alice Walton and encompasses approximately 100,000 square feet. It is a premier national art institution dedicated to American art and artists, learning and community gatherings.

The museum attracted 600,000 visitors before its first birthday.



#### WALMART AMP

The Walmart AMP - formerly known as the Arkansas Music Pavilion ("the AMP") has produced headlining concerts from the best of every genre for the past 10 years. The AMP has been a Walton Arts Center venue since the purchase from its previous owners prior to the summer of 2011. After presenting concerts at the Northwest Arkansas Mall in 2011, the AMP moved to the Washington County Fairgrounds in 2012. Now, the Walmart AMP in its permanent location in Rogers, Arkansas is holding true to its reputation as one of the top 100 amphitheatres in the nation and has the largest stage house in Arkansas.

### SHOPPING



#### PINNACLE HILLS PROMENADE

New retail developments in Northwest Arkansas include Pinnacle Hills Promenade, a new lifestyle center (outdoor mall) through a joint-venture between General Growth Properties (GGP) and the Pinnacle Group. The one million square foot facility, located in Rogers, includes stores such as Dillard's, JC Penney, and Coach, and upscale restaurants such as PF Chang's. New retailers recently opened include Williams Sonoma and Pottery Barn.



#### NORTHWEST ARKANSAS MALL

Fayetteville, the historical retail hub of Northwest Arkansas, is home to the Northwest Arkansas Mall and many "big box" chain stores, such as Target, Home Depot, Walmart, Best Buy, and Kohl's. A new Malco Theater opened in 2007. Currently, the mall features more than 100 specialty stores, and is anchored by Dillard's stores, J.C. Penney and Sears.

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# ± 2.47 ACRES IN DOWNTOWN BENTONVILLE

S MAIN STREET, BENTONVILLE, AR



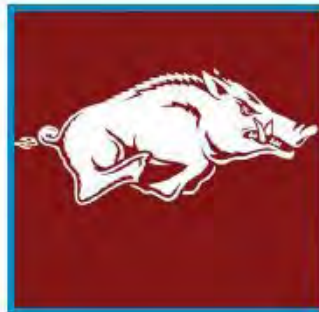
## ENTERTAINMENT, CONT.

### SPORTS



#### ARVEST BALLPARK

Arvest Ballpark, at the corner of 56th and Watkins in Springdale, is the hub for summertime entertainment in Northwest Arkansas. The home of the Northwest Arkansas Naturals baseball team, the ballpark hosts 70 home games each summer while at the same time serving as a spectacular regional venue that has hosted festivals, fairs, and car shows already in its short history.



#### RAZORBACK SPORTS

The University of Arkansas Razorbacks bring Northwest Arkansas sports for every season including: football, basketball, baseball, softball, golf, track, cross country, tennis, soccer, gymnastics, and volleyball. Our Razorbacks don't just represent the University of Arkansas - they are the pride of an entire state. Generations of students, alumni, fans, and entire families are all connected by their love of the Razorbacks. With 43 national championships and counting, what's not to love?

### DINING



#### THE HIVE AT 21C HOTEL

Located in Bentonville's new 21c Museum Hotel, The Hive showcases the unique culinary identity of Arkansas. Under the direction of executive chef and Arkansas native Matthew McClure, The Hive pays tribute to the High South while articulating McClure's approach to refined country cuisine. The bar + lounge is the perfect place to quench your thirst, entertain important clients or grab a casual bite with friends. The Hive, designed by Deborah Berke Partners, is a communal gathering place for diners to meet and connect with one another in Bentonville.



#### BORDINOS FAYETTEVILLE

Bordinos on Dickson street in Fayetteville boasts local flare with its fine-dining atmosphere. From "most romantic setting" to "best overall restaurant," Bordinos has been winning accolades in Northwest Arkansas thanks to an eclectic menu, fantastic location, and a superb service staff.

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