



Gazaway Realty, Inc.

**161,437 SQ. FT.
Manufacturing Warehouse
on 24 Acres in Corning,
Arkansas**

For Additional Information Contact:

Jason Gazaway

Gazaway Realty, Inc.

2210 W Kingshighway

Suite 9

Paragould, AR 72450

jgazaway@gazawayrealty.com

(870) 236-1115 Office

(870) 236-1114 Fax

(870) 215-1300 Cell

104 Lee Dr. Corning, AR

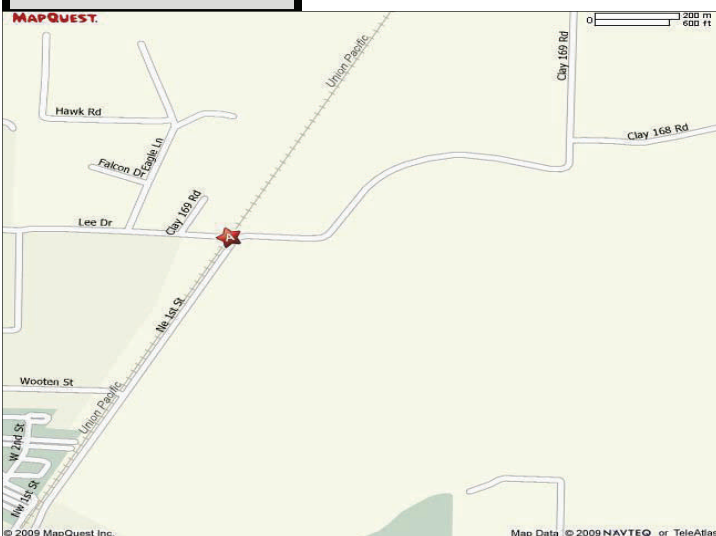
161,437 SF Building on 24 Acres



PRICE: \$1,500,000.00

LEASE RATE: \$1.50 Per SQ. FT.

Location:



Features and Amenities:

- 161,437 SF (Divisible)
- 24 +/- Acres
- 2,100 Sq. Ft. Separate Shop Building
- Rail Siding
- 3 Rail Car Loading Doors
- 10 Dock High Doors
- Metal Building Construction
- 6" Concrete Floors
- City Water & Sewer
- 5,400 Sq. Ft. Storage Shed



Jason Gazaway
2210 W. Kingshighway Ste 9
Paragould, AR 72450
(870) 236-1115
jgazaway@gazawayrealty.com

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of our available properties, go to
www.gazawayrealty.com

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104 Lee Drive, Corning, Arkansas



Property Description

*Size- 161,437 SF Plus 2,100 SF Shop Building and 5,400 SF Storage Shed

*Year Built- 1978/1998

1978- 68,750 SF

1981- 41,800 SF

1885- 25,000 SF

1998- 28,050 SF

*Quality- Fair

*Office- 3,000 SF

5 Privates, break room, 3 storage areas and large bull pen. Additional 6 private offices in warehouse area.

*Dimensions- Main Building 375' x 250'

*Ceiling Height- Min: 11' 10", Max: 24'

*Ceiling Type- Metal-Insulated

*Column Spacing- 50' x 24'

*Column Comments- Clear span in some areas

*Column Type- Steel Tubular

*Roof- Insulated standing seam metal

*Floors- 6" Reinforced Concrete

*Walls- Metal- insulated

*Lighting- Fluorescent tube

*Loading- 10 Dock high doors

3 Drive-in doors

3 Rail doors

*Parking- 150 spaces

*Rail- Yes- Union Pacific- 3 Rail doors

*Gas- Center Point Energy, 2" main

*Water- City

*Sewer- City

*Power- Clay County Electric Coop. 4200 amps, 480/277 volt, 3 phase

*Heat- Individual gas/oil fired unit heaters. Infrared heaters in warehouse

*Air Conditioning- Offices only

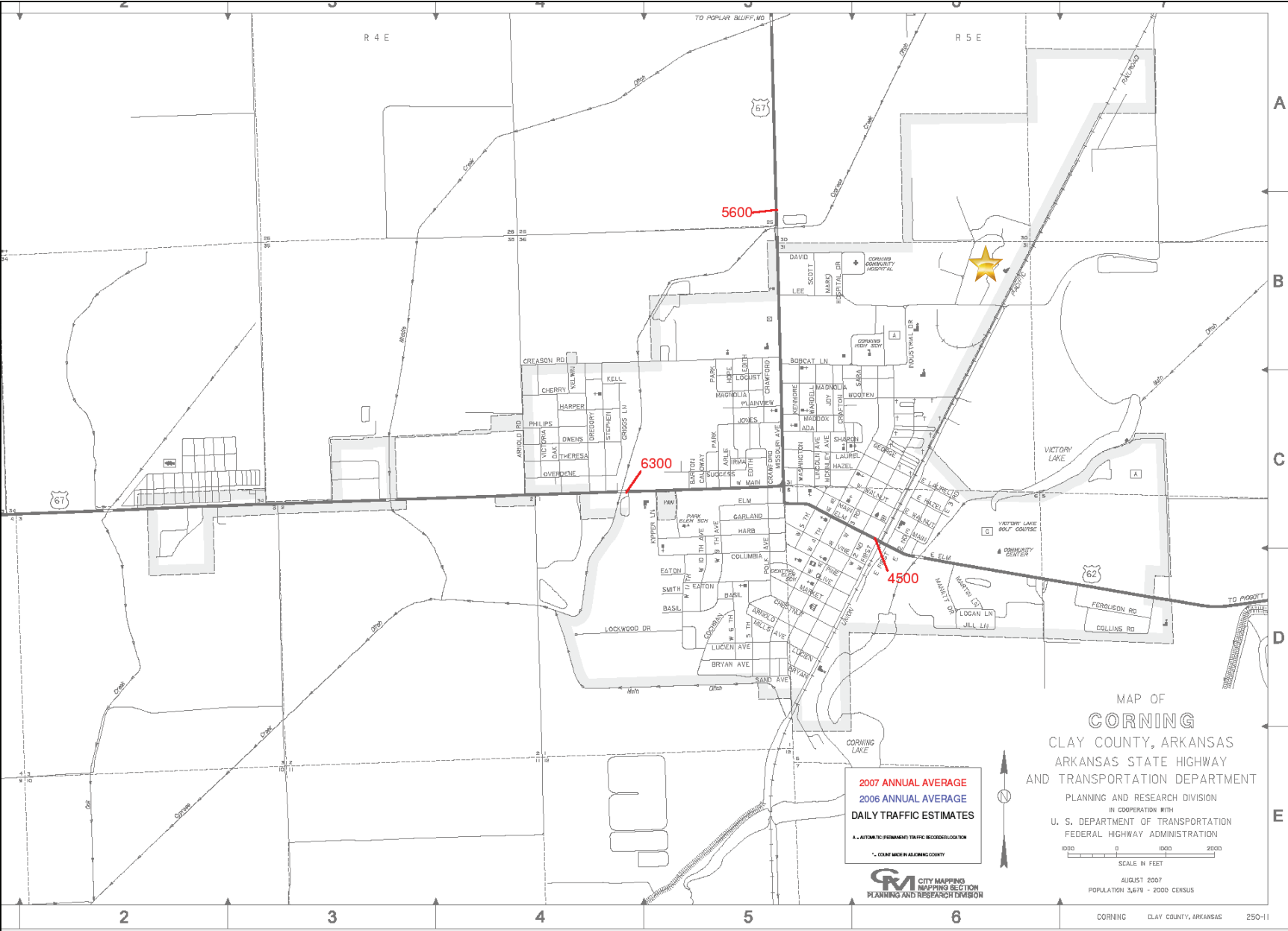
*Sprinklers- Yes- 100% wet

*Ventilation- Roof Mount- 4 units

*Last Use- Furniture- General- Furniture manufacturing

*Vacuum Duct

Traffic Count 2007





Site Type: Radius	104 Lee Dr Corning, AR 72422 Radius: 1.0 mile	104 Lee Dr Corning, AR 72422 Radius: 3.0 mile	104 Lee Dr Corning, AR 72422 Radius: 5.0 mile
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2008 Population

Total Population	1,852	3,915	4,392
Male Population	47.9%	48.0%	48.4%
Female Population	52.1%	52.0%	51.6%
Median Age	38.1	39.3	39.4

2008 Income

Median HH Income	\$30,000	\$29,887	\$30,321
Per Capita Income	\$18,477	\$17,652	\$17,565
Average HH Income	\$43,391	\$41,831	\$41,787

2008 Households

Total Households	784	1,648	1,836
Average Household Size	2.27	2.33	2.35
1990-2000 Annual Rate	0.06%	-0.04%	-0.05%

2008 Housing

Owner Occupied Housing Units	54.2%	58.4%	58.3%
Renter Occupied Housing Units	29.8%	24.7%	23.3%
Vacant Housing Units	16.1%	16.9%	18.4%

Population

1990 Population	2,039	4,374	4,871
2000 Population	1,988	4,234	4,715
2008 Population	1,852	3,915	4,392
2013 Population	1,782	3,760	4,226
1990-2000 Annual Rate	-0.25%	-0.32%	-0.32%
2000-2008 Annual Rate	-0.86%	-0.94%	-0.86%
2008-2013 Annual Rate	-0.77%	-0.8%	-0.77%

In the identified market area, the current year population is 4,392. In 2000, the Census count in the market area was 4,715. The rate of change since 2000 was -0.86 percent annually. The five-year projection for the population in the market area is 4,226, representing a change of -0.77 percent annually from 2008 to 2013. Currently, the population is 48.4 percent male and 51.6 percent female.

Households

1990 Households	831	1,774	1,965
2000 Households	836	1,767	1,955
2008 Households	784	1,648	1,836
2013 Households	755	1,585	1,770
1990-2000 Annual Rate	0.06%	-0.04%	-0.05%
2000-2008 Annual Rate	-0.78%	-0.84%	-0.76%
2008-2013 Annual Rate	-0.75%	-0.78%	-0.73%

The household count in this market area has changed from 1,955 in 2000 to 1,836 in the current year, a change of -0.76 percent annually. The five-year projection of households is 1,770, a change of -0.73 percent annually from the current year total. Average household size is currently 2.35, compared to 2.37 in the year 2000. The number of families in the current year is 1,203 in the market area.

Housing

Currently, 58.3 percent of the 2,250 housing units in the market area are owner occupied; 23.3 percent, renter occupied; and 18.4 percent are vacant. In 2000, there were 2,204 housing units— 62.8 percent owner occupied, 26.0 percent renter occupied and 11.2 percent vacant. The rate of change in housing units since 2000 is 0.25 percent. Median home value in the market area is \$52,420, compared to a median home value of \$192,285 for the U.S. In five years, median home value is projected to change by 1.34 percent annually to \$56,029. From 2000 to the current year, median home value changed by 4.1 percent annually.

Source: U.S. Bureau of the Census, 2000 Census of Population and Housing. ESRI forecasts for 2008 and 2013. ESRI converted 1990 Census data into 2000 geography.



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Median Household Income			
1990 Median HH Income	\$16,167	\$16,782	\$16,820
2000 Median HH Income	\$22,590	\$23,097	\$23,529
2008 Median HH Income	\$30,000	\$29,887	\$30,321
2013 Median HH Income	\$34,810	\$34,575	\$35,094
1990-2000 Annual Rate	3.4%	3.25%	3.41%
2000-2008 Annual Rate	3.5%	3.17%	3.12%
2008-2013 Annual Rate	3.02%	2.96%	2.97%
Per Capita Income			
1990 Per Capita Income	\$7,983	\$8,933	\$9,030
2000 Per Capita Income	\$14,071	\$13,747	\$13,727
2008 Per Capita Income	\$18,477	\$17,652	\$17,565
2013 Per Capita Income	\$21,479	\$20,268	\$20,126
1990-2000 Annual Rate	5.83%	4.4%	4.28%
2000-2008 Annual Rate	3.36%	3.08%	3.03%
2008-2013 Annual Rate	3.06%	2.8%	2.76%
Average Household Income			
1990 Average Household Income	\$19,613	\$21,770	\$22,131
2000 Average Household Income	\$33,307	\$32,572	\$32,723
2008 Average HH Income	\$43,391	\$41,831	\$41,787
2013 Average HH Income	\$50,357	\$47,896	\$47,859
1990-2000 Annual Rate	5.44%	4.11%	3.99%
2000-2008 Annual Rate	3.26%	3.08%	3.01%
2008-2013 Annual Rate	3.02%	2.74%	2.75%

Households by Income

Current median household income is \$30,321 in the market area, compared to \$53,154 for all U.S. households. Median household income is projected to be \$35,094 in five years. In 2000, median household income was \$23,529, compared to \$16,820 in 1990.

Current average household income is \$41,787 in this market area, compared to \$73,126 for all U.S. households. Average household income is projected to be \$47,859 in five years. In 2000, average household income was \$32,723, compared to \$22,131 in 1990.

Current per capita income is \$17,565 in the market area, compared to the U.S. per capita income of \$27,916. The per capita income is projected to be \$20,126 in five years. In 2000, the per capita income was \$13,727, compared to \$9,030 in 1990.

Population by Employment

Total Businesses	161	224	232
Total Employees	1,320	1,658	1,679

Currently, 84.8 percent of the civilian labor force in the identified market area is employed and 15.2 percent are unemployed. In comparison, 93.4 percent of the U.S. civilian labor force is employed, and 6.6 percent are unemployed. In five years the rate of employment in the market area will be 86.0 percent of the civilian labor force, and unemployment will be 14.0 percent. The percentage of the U.S. civilian labor force that will be employed in five years is 93.9 percent, and 6.1 percent will be unemployed. In 2000, 56.9 percent of the population aged 16 years or older in the market area participated in the labor force, and 0.0 percent were in the Armed Forces.

In the current year, the occupational distribution of the employed population is:

- 39.7 percent in white collar jobs (compared to 60.2 percent of U.S. employment)
- 16.8 percent in service jobs (compared to 16.5 percent of U.S. employment)
- 43.5 percent in blue collar jobs (compared to 23.3 percent of U.S. employment)

In 2000, 87.0 percent of the market area population drove alone to work, and 2.5 percent worked at home. The average travel time to work in 2000 was 15.9 minutes in the market area, compared to the U.S. average of 25.5 minutes.

Population by Education

In 2008, the educational attainment of the population aged 25 years or older in the market area was distributed as follows:

- 34.4 percent had not earned a high school diploma (16.4 percent in the U.S.)
- 40.2 percent were high school graduates only (29.6 percent in the U.S.)
- 4.3 percent had completed an Associate degree (7.2 percent in the U.S.)
- 5.1 percent had a Bachelor's degree (17.0 percent in the U.S.)
- 2.4 percent had earned a Master's/Professional/Doctorate Degree (9.7 percent in the U.S.)