

Hobby Lobby

Winston-Salem, NC

\$8,665,937

Purchase Price

Contact Broker for Pricing Details



Representative Photo

Investment Highlights

Strong Corporate Guaranty

With over 800 locations and 32,000 employees across the U.S., Hobby Lobby is the nation's largest privately owned arts and crafts retailer. As of December 2016, Hobby Lobby's annual revenue was estimated to be \$4.3 billion and the company is consistently included in Forbes' annual list of America's largest private companies.

Long-Term Lease with Rental Increases

Hobby Lobby is operating under a fifteen (15) year lease (+/- 11 years remaining), which features three (3), five (5) year options. The lease provides for \$0.50/SF increases every five (5) years during the primary term and options.

Affluent Growth Market

With >132,000 residents within 5 miles and average incomes >\$81,000, Winston-Salem is one of North Carolina's most popular and quickly growing suburbs.

Limited Landlord Responsibilities

Landlord responsibilities are limited to roof and structure throughout the term.

Excellent Real Estate

The location sits between Hanes Mall Blvd and Interstate 40, for a combined traffic count of 102,580 VPD. In addition, Highway 421 is less than one mile away from the Property which provides an additional 60,000 VPD.

Core Location within Retail Corridor

The building is located less than two miles from Hanes Mall, a shopping mall with over 20 retail tenants. Other nearby retailers include Walmart Supercenter, Target, Home Depot, Lowe's, Costco, Sam's Club, AMC Theatres, among others.

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