

SINGLE TENANT

ABSOLUTE NNN
INVESTMENT
OPPORTUNITY
(DARK)

**WELLS
FARGO**

(NYSE: WFC | S&P: A-)

CHINA GROVE
NORTH CAROLINA
(CHARLOTTE MSA)





**WELLS
FARGO**

EXCLUSIVELY MARKETING BY

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INVESTMENT SUMMARY

SRS National Net Lease Group is pleased to offer the opportunity to acquire the fee simple interest (land & building) in an absolute NNN leased, corporate guaranteed, drive-thru equipped, Wells Fargo (S&P: A-), investment property located in China Grove, NC (Charlotte MSA). The tenant, Wells Fargo Bank, N.A., has approximately 1.5 years remaining in their term with 4 (5-year) options to extend. The lease is corporate guaranteed and is absolute NNN with zero landlord responsibilities. This branch is currently dark, and Wells Fargo has rent and lease obligations through August 2020.

The subject property is located along North Main Street, the major thoroughfare passing through the city of China Grove. The asset is also less than half a mile from U.S. Highway 29 with 14,000 vehicles passing by daily. Nearby national/credit tenants include Food Lion, AutoZone, Family Dollar, Hardee's, and more, generating consumer traffic to the subject trade area. The 5-mile trade area is supported by a healthy population of nearly 40,000 residents and 9,000 employees. The immediate 1-mile population boasts an average household income of more than \$72,700.



OFFERING SUMMARY

OFFERING

PRICING:	\$585,000
PRICE/SF:	\$166
NET OPERATING INCOME:	\$60,858
CAP RATE:	10.40%
GUARANTY:	Corporate
TENANT:	Wells Fargo Bank, N.A. (NYSE: WFC S&P: A-)
NUMBER OF LOCATIONS:	8,200
LEASE TYPE:	Absolute NNN
LANDLORD RESPONSIBILITIES:	None

PROPERTY SPECIFICATIONS

RENTABLE AREA:	4,508 SF
LAND AREA:	0.55 Acres
PROPERTY ADDRESS:	125 N. Main Street, China Grove, NC 28023
YEAR BUILT / REMODELED:	1950 / 1995
PARCEL NUMBERS (2):	102 100, 102 099
OWNERSHIP:	Fee Simple (Land and Building)



INVESTMENT HIGHLIGHTS

CORPORATE GUARANTEED LEASE | INVESTMENT GRADE TENANT

- Wells Fargo corporate guaranteed lease (NYSE: WFC | S&P: A-)
- This branch is currently dark, and Wells Fargo has rent and lease obligations through August 2020

OWNER/USER OPPORTUNITY | POTENTIAL UPSIDE

- Owner/user can collect rent and plan their business until the lease expires

ABSOLUTE NNN | FEE SIMPLE OWNERSHIP | ZERO LANDLORD RESPONSIBILITIES

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities
- Ideal, management-free investment for an out-of-state, passive investor

MAJOR THOROUGHFARE | NEAR U.S. HIGHWAY 29 (14,000 VPD) | EXCELLENT STREET FRONTAGE | DRIVE-THRU WINDOW EQUIPPED

- Situated along North Main Street, the major thoroughfare passing through the city of China Grove
- Less than a half mile from U.S. Highway 29 with 14,000 vehicles passing by daily
- Excellent street frontage increases visibility to the site
- Drive-thru window provides ease and convenience for customers

NEARBY NATIONAL/CREDIT TENANTS

- Nearby national/credit tenants include Food Lion, AutoZone, Family Dollar, Hardee's, United States Postal Service, and more
- Increases consumer draw to the trade area

HEALTHY DEMOGRAPHICS IN TRADE AREA | CHARLOTTE MSA

- Nearly 40,000 residents and 9,000 employees support the 5-mile trade area
- The immediate 1-mile population boasts an average household income of more than \$72,700
- Just 35 miles outside of Charlotte, a major city and commercial hub in NC



PROPERTY OVERVIEW



PARCEL MAP



ACCESS

Swink Street: 2 Access Points



TRAFFIC COUNTS

N. Main Street: 7,400 Cars Per Day
E. Church Street / State Highway 152: 9,800 Cars Per Day
U.S. Highway 29: 14,000 Cars Per Day



IMPROVEMENTS

There is approximately 4,508 SF of existing building area.



PARKING

There are approximately 32 parking spaces on the owned parcel.
The parking ratio is approximately 7.10 stalls per 1,000 SF of leasable area.



YEAR BUILT

1950 / 1995



PARCEL

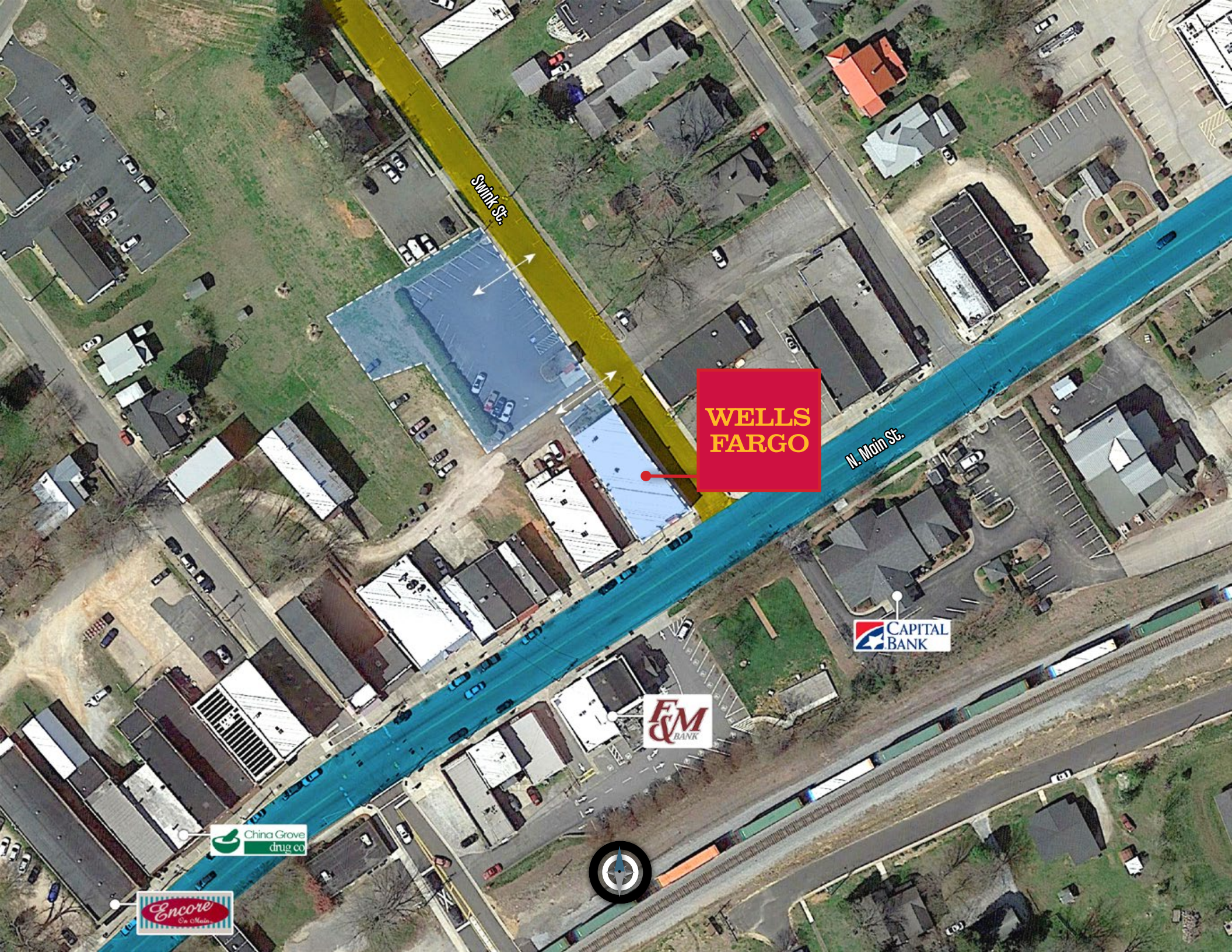
Parcel Numbers (2): 102 100, 102 099 Acres: 0.55 Square Feet: 23,771



ZONING

CB: Central Business





Swink St.

WELLS
FARGO

N. Main St.

CAPITAL
BANK

F&M
BANK

China Grove
drug co

Encore
On Main



Demographics	1 Mile	3 Mile	5 Mile
Estimated Population:	3,865	15,767	39,906
Average Household Income:	\$72,753	\$67,080	\$60,689
Estimated Employees:	1,242	4,127	8,757

**WELLS
FARGO**

Encore
by Choice

China Grove
drug co

EM
BANK

FARM
BUREAU
INSURANCE

CAPITAL
BANK

SOUTHERN STATES
Former owned since 1973

KANGAROO
KANGAROO ASSOCIATES

SUBWAY

bp

Hardee's

14,000
CARS PER DAY

RITE
AID

AutoZone

Pizza
Hut

UNITED STATES
POSTAL SERVICE



N. Main St.

152

E. Centerview St.

State Highway 152

U.S. Highway 29 / State Highway 152



PC CONNECTION

FIREHOUSE GARAGE

**WELLS
FARGO**

WASH ME DETAIL SHOP

CHINA GARDEN

MAIN STREET TOBACCO

BRIAN'S GRILL

ARI'S PIZZA

Emotion

Miller

CAPITAL BANK



N. MAIN ST. - 7,400 VPD

SWINK ST.



**35 Minutes | 35 Miles
To Charlotte**

CHARLOTTE

1 Mile.....	1,242
3 Mile.....	4,127
5 Mile.....	8,757

AREA OVERVIEW

China Grove, North Carolina

China Grove is a town in Rowan County, North Carolina, United States. The population was 4,222 as of July 1, 2018. The town is located just north of Kannapolis, NC and south of Salisbury, NC.

Most students in the town are served by the Rowan-Salisbury School System and primarily go to South Rowan High School, located in the town.

Rowan County is a county located in the U.S. state of North Carolina. As of July 1, 2017, the population was 140,644. Its county seat is Salisbury. Located to the northeast of Charlotte, Rowan County is included in its metropolitan area.

China Grove is also within Charlotte MSA. Charlotte is a major city and commercial hub that is home to 8 Fortune 500 companies, demonstrating its strength as a prominent metropolitan. Charlotte is the largest city in North Carolina and is known for its auto racing history including NASCAR. Charlotte is also one of the fastest growing city's and is home to the National Football League team, the Carolina Panthers.



AREA DEMOGRAPHICS

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
2018 Estimated Population	3,865	15,767	39,906
2023 Projected Population	3,954	16,105	40,791
2010 Census Population	3,747	15,373	38,710
Projected Annual Growth 2018 to 2023	0.46%	0.43%	0.44%
Historical Annual Growth 2010 to 2018	0.38%	0.31%	0.37%
2018 Estimated Households	1,507	6,016	14,625
2023 Projected Households	1,535	6,121	14,888
2010 Census Households	1,478	5,928	14,389
Projected Annual Growth 2018 to 2023	0.37%	0.35%	0.36%
Historical Annual Growth 2010 to 2018	0.24%	0.18%	0.20%
2018 Estimated White	88.37%	89.80%	86.15%
2018 Estimated Black or African American	6.91%	6.78%	9.61%
2018 Estimated Asian or Pacific Islander	1.76%	1.04%	1.12%
2018 Estimated American Indian or Native Alaskan	0.60%	0.43%	0.39%
2018 Estimated Other Races	7.04%	4.97%	6.80%
2018 Estimated Hispanic	11.05%	8.74%	11.56%
2018 Estimated Average Household Income	\$72,753	\$67,080	\$60,689
2018 Estimated Median Household Income	\$53,013	\$51,066	\$46,687
2018 Estimated Per Capita Income	\$27,563	\$25,711	\$22,886
2018 Estimated Total Businesses	145	402	922
2018 Estimated Total Employees	1,242	4,127	8,757



RENT ROLL

TENANT NAME	SQUARE FEET	LEASE TERM		BEGIN	INCREASE	RENTAL RATES			PSF	RECOVERY TYPE	OPTIONS
		LEASE START	LEASE END			MONTHLY	PSF	ANNUALLY			
Wells Fargo Bank, N.A. (Corporate Guaranty) (Dark)	4,508	April 2003	Aug 2020	Current	-	\$5,072	\$1.13	\$60,858	\$13.50	Absolute NNN	4 (5-Year) 10% Incr. at beg. of each option

FINANCIAL INFORMATION

Price:\$585,000
 Net Operating Income:\$60,858
 Cap Rate:10.40%
 Lease Type:Absolute NNN

For financing options and loan quotes, please contact our SRS Debt & Equity team at debtequity-npb@srsre.com.

PROPERTY SPECIFICATIONS

Year Built:1950
 Rentable Area:4,508 SF
 Land Area:0.55 Acres
 Address:125 N. Main Street, China Grove, NC 28023





BRAND PROFILE

WELLS FARGO & COMPANY

Wells Fargo & Company (NYSE:WFC) is a diversified, community-based financial services company with \$1.9 trillion in assets. Wells Fargo's vision is to satisfy the customers' financial needs and help them succeed financially. Founded in 1852 and headquartered in San Francisco, Wells Fargo provides banking, insurance, investments, mortgage, and consumer and commercial finance through more than 8,200 locations, 13,000 ATMs, the internet (wellsfargo.com) and mobile banking, and has offices in 42 countries and territories to support customers who conduct business in the global economy. With approximately 268,000 team members, Wells Fargo serves one in three households in the United States. Wells Fargo & Company was ranked No. 25 on Fortune's 2017 rankings of America's largest corporations.

Company Type:	Public (NYSE: WFC)
2018 Employees:	265,700
2018 Revenue:	\$97.74 Billion
2018 Net income:	\$22.18 Billion
2018 Assets:	\$1.95 Trillion
2018 Equity:	\$206.94 Billion
Credit Rating:	S&P: A-

**WELLS
FARGO**





NATIONAL NET LEASE GROUP

SRS GLOBAL STATS



1000+
PROPERTIES CURRENTLY
REPRESENTED



600+
CLIENTS REPRESENTED
IN 2016



\$2.6B*
TRANSACTION VALUE



20+
OFFICES



250+
BROKERS,
PROFESSIONALS,
AND STAFF



#1
LARGEST REAL ESTATE FIRM
EXCLUSIVELY DEDICATED TO
RETAIL SERVICES IN NORTH AMERICA

*STATISTICS ARE FOR 2017.

This Offering Memorandum has been prepared by SRS National Net Lease Group (SRS) and has been approved for distribution by the owner. Although effort has been made to provide accurate information, neither the owner nor SRS can warrant or represent accuracy or completeness of the materials presented herein or in any other written or oral communications transmitted or made available to the purchaser. Many documents have been referred to in summary form and these summaries do not purport to represent or constitute a legal analysis of the contents of the applicable documents. Neither owner nor SRS represents that this offering summary is all inclusive or contains all of the information a purchaser may require. All of the financial projections and/or conclusions presented herein are provided strictly for reference purposes and have been developed based upon assumptions and conditions in effect at the time the evaluations were undertaken. They do not purport to reflect changes in the economic performance of the property or the business activities of the owner since the date of preparation of this Offering Memorandum. The projected economic performance of the property, competitive submarket conditions, and selected economic and demographic statistics may have changed subsequent to the preparation of the package. Qualified purchasers are urged to inspect the property and undertake their own independent evaluation of the property, the market and the surrounding competitive environment.