

AT&T & JARED

4405 WENDOVER AVENUE | GREENSBORO, NC 27407



OFFERING MEMORANDUM

MATTHEWS
REAL ESTATE INVESTMENT SERVICES

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EXECUTIVE OVERVIEW

AT&T & JARED

INVESTMENT HIGHLIGHTS

- **Diversified Investment** – Unlike traditional single-tenant net leases, the asset allows diversification via a more secure income stream from two, separate leases. Both tenants provide great stability and passive income
- **Phenomenal Retail Location** – Nearby national retailers include: Chick-Fil-A, Walmart Supercenter, Sam's Club, Target, Lowe's, Home Depot, Costco, Academy, Dick's Sporting Goods, CVS and more
- **Ideal Real Estate Location** – The subject property is strategically located at the signalized, hard corner intersection of Wendover & Stanley with a combined 60,000 vehicles passing by daily. The site sits directly off exit 214 on Interstate 40, a major east/west commuter thoroughfare servicing the city of Greensboro and connecting travelers from across the U.S., averaging an additional 70,000 vehicles passing by per day
- **Affluent Demographics** – Benefits from a population of approximately 150,500 (5-mile radius) and an average household income of \$55,000 (5-mile radius)
- **Piedmont Triad International Airport** – PTI ranked among the nation's best small airports that serves over 1 million passengers



LIST PRICE

\$7,859,902



TOTAL NOI

\$561,983



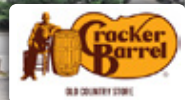
CAP RATE

7.15%



GROSS LEASABLE AREA

±9,227 SF



W. ANDOVER AVE
± 37,000 VPD



STANLEY RD
± 13,000 VPD



ROOMS TO GO

GREENSBORO

Staples
LESLIE'S POOL SUPPLIES
SERVICE & REPAIR
DAVID'S BRIDAL

WAFFLE
HOUSE

MATTRESS FIRM
GameStop
POWER TO THE PLAYERS

Great Clips
noodles
Sprout

COSTCO
WHOLESALE

BEST
BUY

LOWE'S
Ashley
HOMESTORE

Aerotek
Our People Are Everything
CardinalHealth

MICROTEL
INN & SUITES
BY WYNDHAM

AUTO
MALL

verizon

FIVE BELOW
PETCO
Where the pets go to live
TJ-maxx
BED BATH & BEYOND

HYATT
PLACE



Hilton
Garden
Inn

Ruby
Tuesday

CVS
pharmacy

Holiday
Inn

BURGER
KING

FedEx
cricket
McDonald's
southwest grill

extended
STAY
AMERICA

T-Mobile
THE MATTRESS CENTER

PAPA JOHN'S

SPRINGHILL SUITES
MARRIOTT

INTERSTATE
40

± 117,000 VPD

Comfort

LAQUINTA
BY WYNDHAM

COURTYARD
BY MARRIOTT

W. ANDOVER AVE
± 37,000 VPD

IHOP
RESTAURANT

Chick-fil-A

STANLEY RD
± 13,000 VPD

In
Town
SUITES
STAY. SAVE. SMILE.

Bojangles

AT&T
JARED

FAMOUS FOR
Steak
n Shake
STEAKBURGERS



FINANCIAL OVERVIEW

AT&T & JARED

RENT ROLL

TENANT	LEASE START	LEASE END	SQUARE FEET	% OF GLA	CONTRACT RENTAL RATE		RENT \$ PSF/YR.	RENT INCREASES		OPTIONS
					YEAR	MONTH		DATE	\$ PSF/YR	
AT&T	Jun-09	Mar-24	3,300	35.8%	\$135,300	\$11,275	\$41.00	-	-	2x5 Years: (1) \$45.10 PSF. (2) \$49.61 PSF.
Jared	Apr-08	Nov-28	5,927	64.2%	\$423,500	\$35,292	\$71.45	Dec-23	\$78.60	4x5 Years: (1) 10% Increase. (2) 10% Increase. (3) 10% Increase. (4) 10% Increase.
Occupied Totals - In Place			9,227	100.0%	\$558,800	\$46,567	\$60.56			
Totals			9,227	100.0%	\$558,800	\$46,567	\$60.56			

FINANCIAL OVERVIEW

INCOME	YEAR 1	
	TOTAL	\$ PSF
Rental Income	\$558,800	\$60.56
Expense Reimbursements	\$83,860	\$9.09
Effective Gross Revenue	\$642,660	\$69.65
EXPENSES		
Real Estate Taxes	\$32,525	\$3.52
Insurance	\$5,646	\$0.61
CAM	\$25,486	\$2.76
Management (3% of EGR)	\$19,280	\$2.09
Non-Reimbursable Expense	\$923	\$0.10
Total Operating Expense	\$80,677	\$8.74
Net Operating Income	\$561,983	\$60.91



DEBT QUOTE

LTV: 65%

RATE: 3.75%

AMORTIZATION: 30

Loan quote provided by Barrington Capital based on market conditions at this time. Actual rates and terms will vary based on market conditions at closing.

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AREA OVERVIEW

AT&T & JARED



GREENSBORO, NC

Greensboro is part of the Piedmont Triad (which also includes Winston-Salem and High Point) and is nicknamed the “Gate City” with good reason: It’s a short jaunt to and from all the major cities in North Carolina. Spend a day in the Blue Ridge Mountains to the west or head east for a beach weekend.

There is no shortage of arts, entertainment, recreation, shopping, and restaurants to keep locals busy. Greensboro is home to the region’s largest hospital, and it boasts 170 well-kept public parks and gardens. A broad range of neighborhoods offers a diverse array of homes to satisfy different tastes, and a strong sense of community makes North Carolina’s third-largest metro area feel like a small town where the residents are neighborly.



12% JOB GROWTH

Since 2010, Greensboro has seen steady economic growth



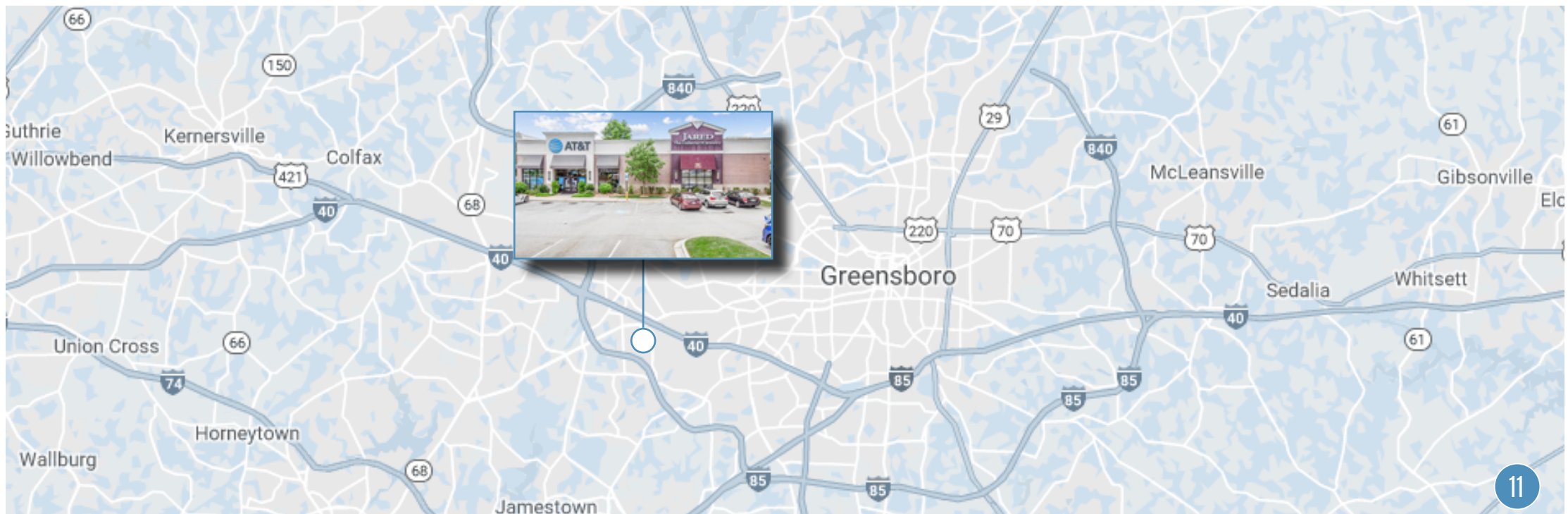
139,000

The economy of Greensboro employs 139,000 people



27.8% ↑ MEDIAN EARNINGS

Median earnings trending upward over last 10 years



THE PIEDMONT TRIAD

The Piedmont Triad is located in the southeastern US, in the central part of North Carolina. We are located halfway between New York and Florida and halfway between Washington DC and Atlanta GA. It is a 12 county region serving 1.6 million people. Twelve counties and 62 municipalities comprise the Piedmont Triad Regional Council.

The Piedmont is the area lying between the Atlantic Ocean and the Appalachian Mountains. The Triad is named for the three largest cities in the region: Greensboro,

Winston-Salem, and High Point. The region boasts excellent transportation and educational facilities, making the region a hub for commerce along the mid-Atlantic region. There are approximately 900,000 jobs in the Piedmont Triad.

Among the 12,000 miles of roadways in the region are Interstates 40 and 85 which bisect the region east to west and Interstate 77 running north/south. Two new interstates, I-73 and I-74, are already completed in most areas and under construction in others. Piedmont Triad International Airport is

located in the center of the region and 8 additional airports handle both commuter and corporate aircraft.

There are 13 colleges and universities in the region with a total enrollment exceeding 60,000. In addition, 9 technical and community colleges serve an additional 50,000 students. The region's economy has historically been tied to textiles, furniture, and tobacco, but new growth industries are emerging rapidly, including distribution, logistics, bio-technology, and aviation & aerospace.



1.6M

TRIAD RESIDENTS



900,000
JOBS IN THE
REGION



110,000
STUDENTS ENROLLED
IN LOCAL COLLEGES &
UNIVERSITIES



Population



Household



Income

	2020 ESTIMATE	2025 PROJECTION	2020 ESTIMATE	2025 PROJECTION	2020 ESTIMATE
1-MILE	8,349	8,938 (7.05% ↑)	4,429	4,803 (8.44% ↑)	\$66,514
3-MILE	72,677	76,693 (5.53% ↑)	32,226	34,086 (5.77% ↑)	\$72,605
5-MILE	152,841	160,544 (5.04% ↑)	64,547	67,963 (5.29% ↑)	\$79,117

**SUBJECT PROPERTY DEMOGRAPHICS*



TENANT OVERVIEWS

AT&T & JARED



Website	www.att.com
Headquarters	Dallas, TX
# Of Locations	±5,000

As the first truly modern media company, AT&T has been changing the way people live, work and play for the past 144 years. It started with Alexander Graham Bell's telephone. Since then, our legacy of innovation sparked the invention of the transistor – the building block of today's digital world – as well as the solar cell, the communications satellite and machine learning.

Throughout its history, AT&T has reinvented itself time and time again. Most recently, the company added WarnerMedia to reshape the world of technology, media and telecommunications. And the two companies are no strangers to making history together. In the 1920s, AT&T built technology to add sound to motion pictures which Warner Bros. then used to create the first talking picture, The Jazz Singer.

Today, they are shaping the future with premium content, high-speed networks, direct-to-consumer relationships and an advanced ad technology platform. AT&T and its employees are united by a shared desire to inspire progress and change the world for the better.



Website	www.jared.com
Headquarters	Fairlawn, OH
# Of Locations	274+

With 274 stores in 41 states, Jared is a leading off-mall destination specialty retail jewelry store chain, based on sales. Jared accounted for 19% of Signet's sales in Fiscal 2018. Jared targets an upper mid-market jewelry customer.

It offers superior service with an enhanced selection of merchandise. Every Jared store has an on-site design and service center where repairs and custom jobs are completed. The typical Jared store has about 4,800 square feet of selling space and approximately 6,000 square feet of total space. Jared locations are normally free-standing sites with high visibility and traffic flow operating in retail centers that contain strong retail co-tenants such as big box stores.



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **AT&T & Jared** located at **4405 Wendover Avenue, Greensboro, NC 27407** ("Property"). It has been prepared by Matthews Real Estate Investment Services. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

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