

CBRE

WELLS
FARGO

We're open Saturdays
9 a.m. - 1 p.m.

WELLS FARGO

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WELLS FARGO
-- FOREST CITY, NC --

TENANT OVERVIEW





WELLS FARGO

Wells Fargo & Company (NYSE: WFC) is a diversified, community-based financial services company with \$1.97 trillion in assets. Wells Fargo's vision is to satisfy our customers' financial needs and help them succeed financially. Founded in 1852 and headquartered in San Francisco, Wells Fargo provides banking, investment and mortgage products and services, as well as consumer and commercial finance, through 7,300 locations, more than 13,000 ATMs, the internet (wellsfargo.com) and mobile banking, and has offices in 31 countries and territories to support customers who conduct business in the global economy. With approximately 266,000 team members, Wells Fargo serves one in three households in the United States. Wells Fargo & Company was ranked No. 30 on Fortune's 2020 rankings of America's largest corporations.

WELLS FARGO CORPORATE OVERVIEW

TENANT TRADE NAME:	Wells Fargo & Company
TENANT OWNERSHIP STATUS:	Public
BOARD/SYMBOL:	NYSE/WFC
REVENUE:	\$85.03 Billion (2019)
TENANT:	Corporate Store
LOCATIONS:	8,050 Branches 13,000 ATMs
WEBSITE:	www.wellsfargo.com
CORPORATE HEADQUARTERS:	San Francisco, CA

WELLS FARGO
-- FOREST CITY, NC --

FINANCIAL OVERVIEW





LIST PRICE

\$1,918,382



CAP RATE

6.25%



TOTAL NOI

\$119,898

Property Highlights

CORPORATE GUARANTEE

Lease is corporately guaranteed by Wells Fargo Bank, NA rated A+ by Standard & Poor's

RECENT LEASE EXTENSION

Tenant recently extended their lease for an additional 5 years showing commitment to and dedication to this site

NNN LEASE

NNN lease with zero landlord responsibilities or expenses

EXCELLENT FRONTAGE AND VISIBILITY

Situated along West Main Street (US 221A Highway) with excellent visibility and traffic counts of 11,000 V.P.D.

IN-TOWN LOCATION

In town, walkable location surrounded by a mix of local businesses and national retailers including Dollar General, Salvation Army, and Mr. Tire Auto

TWO POINTS OF ACCESS

Subject property benefits from access along West Main Street and West Trade Street

\$60 MILLION IN DEPOSITS

Wells Fargo has the 3rd highest deposits in the zip code

FINANCIAL OVERVIEW



PROPERTY ADDRESS:

330 W. MAIN STREET | FOREST CITY, NC

PRICE: \$1,918,382

CAP RATE: 6.25%

YEAR BUILT: 1966

BUILDING SQUARE FOOTAGE: 8,100

LOT SIZE: 1.50 Acres

TYPE OF OWNERSHIP: Fee Simple

TENANT: Wells Fargo

GUARANTEE: Corporate Guarantee

LEASE TYPE: NNN

INITIAL LEASE TERM: 7 Years
Extended for a total of 28 Years

ROOF AND STRUCTURE: Tenant Responsible

LEASE COMMENCEMENT: 4/1/2003

LEASE EXPIRATION: 8/31/2025

TERM REMAINING ON LEASE: 5 Years

INCREASES: 10% in Options

OPTIONS: 3x5 Years
180 days notice

ANNUALIZED OPERATING DATA		
RENT INCREASES	ANNUAL	MONTHLY
9/1/2020 – 8/31/2020	\$119,898.90	\$9,991.58
Option 1	\$131,888.79	\$10,990.73
Option 2	\$145,077.67	\$12,089.81
Option 3	\$159,585.44	\$13,298.79
NET OPERATING INCOME:	\$119,898.90	

Investment Overview

CBRE IS PLEASED TO EXCLUSIVELY PRESENT FOR SALE

this Wells Fargo property located on West Main Street in Forest City, North Carolina. This is a NNN deal with zero landlord responsibilities or expenses and is corporately guaranteed by Wells Fargo Bank NA, a publicly traded company rated A+ by Standard & Poor's. Wells Fargo has been operating here since 2003 and recently extended their lease for an additional 5 years showing commitment to and success at this site. There are also 10% rental increases starting in each option period to renew.

The 8,100 square foot Subject Property sits on 1.50 acres with plenty of parking for customers and a four lane drive-thru. The site is ideally situated along West Main Street with traffic counts of 11,000 vehicles per day. The site features excellent visibility and access with entrances on both West Main Street and West Trade Street. This is also an "in-town" location, surrounded by numerous local businesses and neighborhoods, making it easily walkable. There are 3,180 people within 1 mile of the site, 14,065 people within 3 miles and 27,724 people within 5 miles. This NNN lease combined with a strong tenant and a corporate guarantee makes this the ideal investment for the astute investor.



WELLS FARGO
-- FOREST CITY, NC --

PROPERTY SUMMARY



DOLLAR GENERAL

**WELLS
FARGO**

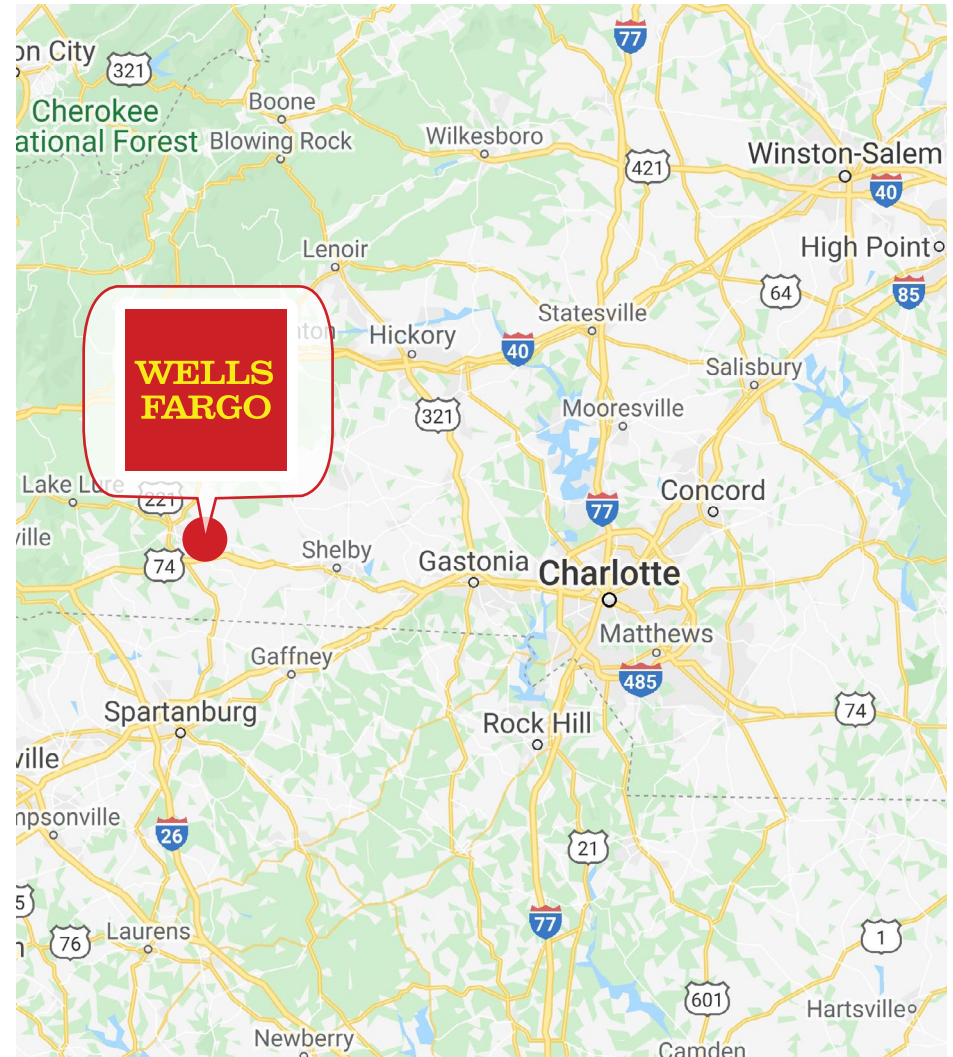


W MAIN ST - 11,000 V.P.D.

LOCAL MAP



REGIONAL MAP



LOCATION OVERVIEW



Wells Fargo is situated along West Main Street (US 221A Highway) with excellent access and visibility for the 11,000 vehicles traveling by daily. This is an "in-town" walkable location, surrounded by many local businesses such as Farmers Home Furniture, Pelican's SnoBalls, Carolina Fix-A-Dent and numerous churches along with national retailers including Dollar General, Salvation Army, and Mr. Tire Auto. There are 3,180 people within 1 mile of the site, 14,065 people within 3 miles and 27,724 people within 5 miles.

Forest City, NC

Forest City is a town located in Rutherford County, North Carolina. It is the largest municipality in Rutherford County with a population of 7,476 as of the 2010 Census. Forest City is located six miles of Rutherfordton, the county seat, and is situated in the foothills of the Blue Ridge and Smoky Mountains of North Carolina. Forest City has many museums including the Rutherford County Farm Museum and the Bennett Classical Auto Museum.



SUBJECT AREA DEMOGRAPHICS



POPULATION	1 MILE	3 MILES	5 MILES
2010 POPULATION	3,223	13,970	27,391
2020 POPULATION	3,180	14,065	27,724
PROJECTED POPULATION (2025)	3,173	14,148	27,953
HISTORICAL ANNUAL GROWTH			
2010-2020	-0.13%	0.07%	0.12%
PROJECTED ANNUAL GROWTH			
2020-2025	-0.04%	0.12%	0.16%
HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2010 HOUSEHOLDS	1,322	5,741	11,145
2020 HOUSEHOLDS	1,286	5,729	11,191
PROJECTED HOUSEHOLDS (2025)	1,279	5,752	11,258
HISTORICAL ANNUAL GROWTH			
2010-2020	-0.27%	-0.02%	0.04%
PROJECTED ANNUAL GROWTH			
2020-2025	-0.11%	0.08%	0.12%
HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES
2020 AVERAGE	\$39,037	\$52,670	\$55,012
2020 MEDIAN	\$23,631	\$36,361	\$40,186

POPULATION BY RACE	1 MILE	3 MILES	5 MILES
WHITE POPULATION	57.5%	71.6%	77.2%
AFRICAN AMERICAN POPULATION	29.8%	19.2%	15.5%
ASIAN POPULATION	1.5%	1.2%	1.0%
PACIFIC ISLANDER POPULATION	0.3%	0.3%	0.3%
AMERICAN INDIAN AND ALASKA NATIVE	0.0%	0.0%	0.0%
OTHER RACE POPULATION	7.1%	4.4%	3.0%
TWO OR MORE RACES POPULATION	3.6%	3.3%	3.0%

HISPANIC OR LATINO POPULATION BY ORIGIN	1 MILE	3 MILES	5 MILES
HISPANIC OR LATINO	12.7%	8.8%	6.6%
WHITE NON-HISPANIC	53.1%	68.1%	74.4%

2020 AGE BY GENDER	1 MILE	3 MILES	5 MILES
MEDIAN AGE			
MALE/FEMALE	38.2/41.4	40.6/44.2	41.3/44.8

TRAFFIC COUNTS

W MAIN ST

11,000

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