



MATTRESSFIRM®

202 E DIXON BLVD | SHELBY, NC

SHELBY
HIGH SCHOOL
898 STUDENTS

MATTRESSFIRM®

\$2,477,000 | 5.50% CAP RATE



OFFERING SUMMARY

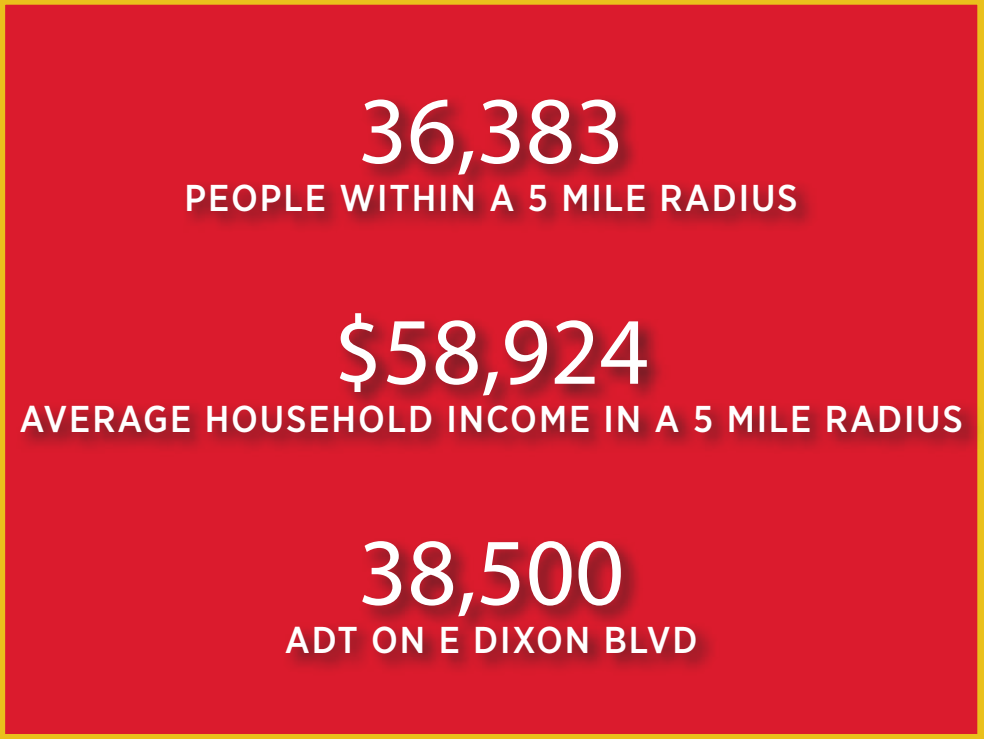
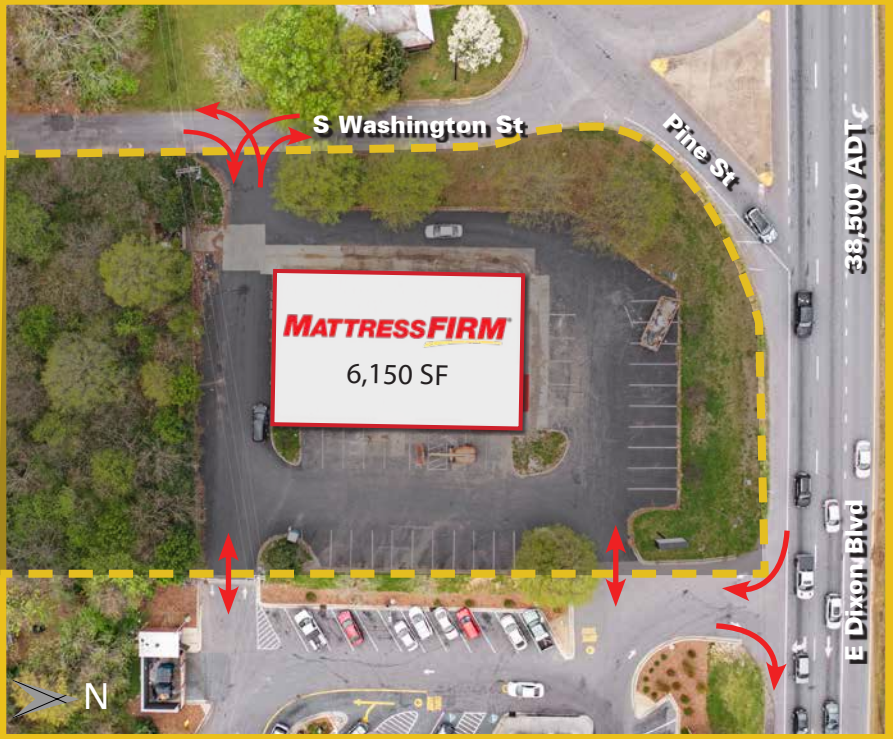
Atlantic Capital Partners has been engaged to offer a free-standing Mattress Firm in the growing market of Shelby, NC, which is 45 minutes West of Charlotte, NC. Mattress Firm signed a 10-year lease with a 10% rental increase in year 6, projected to commence in late May.

INVESTMENT HIGHLIGHTS

- Corporate Guaranty
- 10% Rent Increase in Year 6
- Dense Retail Corridor
- Limited Mattress Store Competition
- Excellent Signage along Heavily Trafficked Road
- Dense & Growing Demographics
- Recent Renovation

EXECUTIVE SUMMARY

PROPERTY	Mattress Firm	
LOCATION	202 E Dixon Blvd, Shelby, NC 28152	
BUILDING SIZE (GLA)	± 6,150 SF	
LAND SIZE	± 1.21 Acres	
YEAR BUILT/RENOVATED	1996/2022	
TENANT/GUARANTOR	Mattress Firm/Mattress Firm Inc. (Corporate)	
RENT TYPE	NNN	
LANDLORD RESPONSIBILITIES	Roof & Structure	
RENT COMMENCEMENT	5/23/2022 (Projected)	
CURRENT RENT	\$136,223	
RENT SCHEDULE	Term	Rent
BASE TERM	5/23/2022 - 5/22/2027	\$136,223
BASE TERM	5/24/2027 - 5/23/2032	\$149,814
1ST EXTENSION TERM	5/24/2032 - 5/23/2037	\$164,820
2ND EXTENSION TERM	5/24/2037 - 5/23/2042	\$181,302





INVESTMENT HIGHLIGHTS

Strong Corporate Guaranty

Mattress Firm, America's largest specialty mattress store, was recently upgraded to a B1 credit rating from Moody's with a "positive" outlook | With over 2,300 stores and 6,500 employees across 49 states, about 82% of the U.S. population lives within 10 miles of a Mattress Firm

MATTRESSFIRM®

10% Rent Increase in Year 6

Provides for a great hedge against increasing inflation rates

Limited Mattress Store Competition

No other mattress specific store lies in Shelby

Recent Renovation

Mattress Firm recently completed a major renovation to the property to accommodate the quality standards of their top stores

Dense Retail Corridor

Over 2M square feet of retail lies within a 1-mile radius boasting a vacancy rate of just 2.2% | Lowe's Home Improvement, Walmart Supercenter, Aldi, Ingles (built 2021), Walgreens, PetSmart, Chick-fil-A all lie in the immediate surrounding area

Excellent Signage along Heavily Trafficked Road

E Dixon Blvd realizes
38,500 vehicles per day
and is a major thoroughfare through Shelby |
Near S Dekalb Street (12,000 VPD)

Dense & Growing Demographics

Over **36,000** people lie within a 5-mile radius of the property | Positive population growth projected within a 1,3, and 5-mile radius of the property | Near planned apartment community, Cambridge Commons, which will feature over 110 apartments



PROPERTY DESCRIPTION

PROPERTY	Mattress Firm	
LOCATION	202 E Dixon Blvd; Shelby, NC, 28152	
BUILDING SIZE (GLA)	± 6,150 SF	
LAND SIZE	± 1.21 Acres	
TENANT/GUARANTOR	Mattress Firm/Mattress Firm Inc. (Corporate)	
RENT TYPE	NNN	
RENT COMMENCEMENT	5/23/2022 (Projected)	
CURRENT RENT	\$136,223	
RENT SCHEDULE	Term	Rent
BASE TERM	5/23/2022 - 5/22/2027	\$136,223
BASE TERM	5/24/2027 - 5/23/2032	\$149,814
1ST EXTENSION TERM	5/24/2032 - 5/23/2037	\$164,820
2ND EXTENSION TERM	5/24/2037 - 5/23/2042	\$181,302
ROFR	None	

ASKING PRICE: \$2,447,000
CAP RATE: 5.50%





CARTER
CHEVRLOET



Little Caesars



10,500 ADT



38,500 ADT

MATTRESSFIRM



E Dixon Blvd

Downtown
Shelby



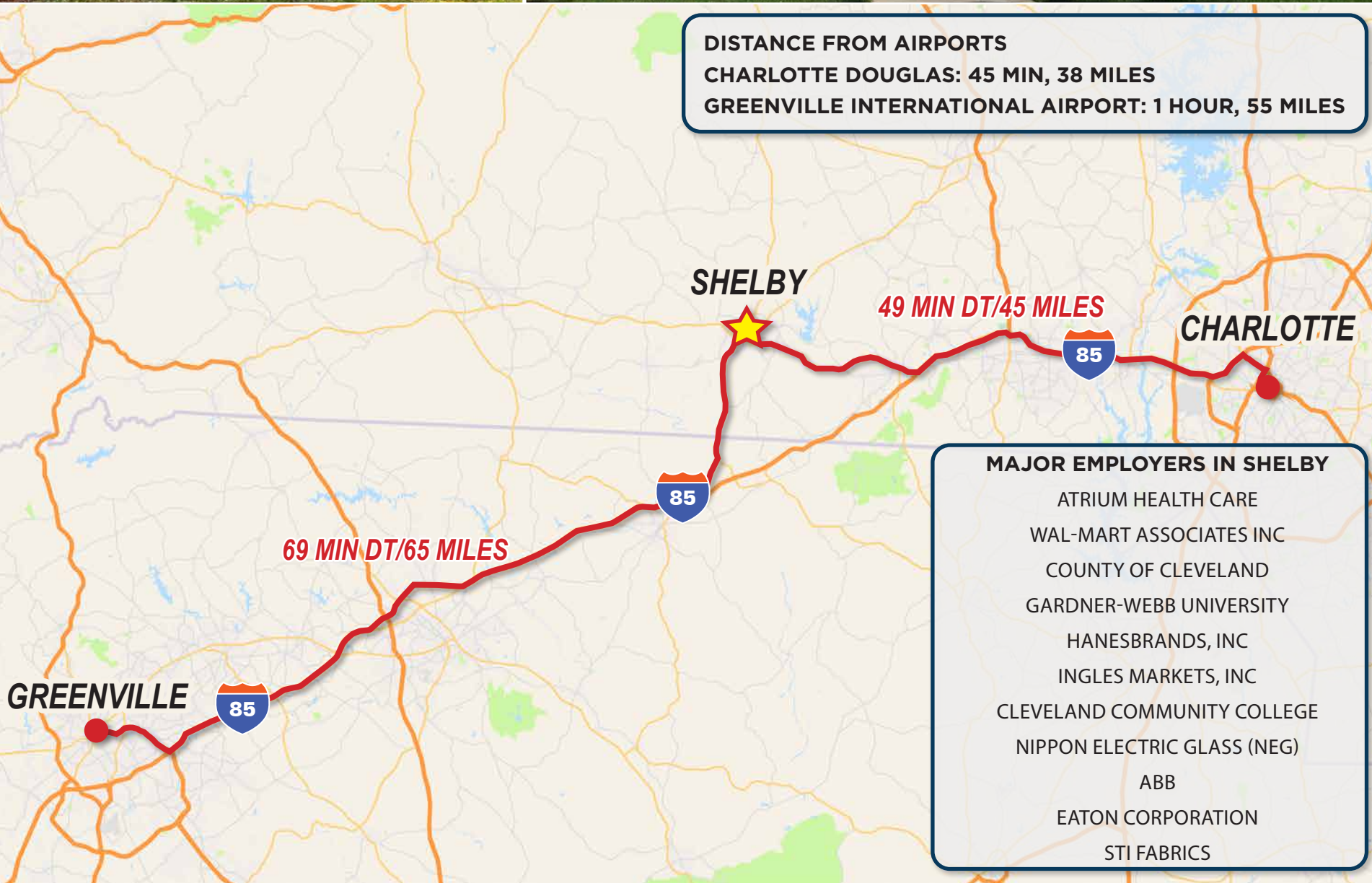
Bankers House



Cleveland County Courthouse

CLEVELAND COUNTY MARKET OVERVIEW

With 15 cities, towns and municipalities, Cleveland County covers 469 square miles in the foothills of the Blue Ridge Mountains. At its heart is Shelby, the county seat home to 20,000-plus of the county's nearly 100,000 residents. Just a short drive away are Charlotte and Asheville, NC and Greenville, SC to the south - three of the southeast region's growing metropolitan and cultural hubs. Strategically positioned between opportunity and originality, Cleveland County offers a gateway to Charlotte and Atlanta. The region beckons pioneers spanning industry and innovation, attracting individuals seeking a small-town quality of life with big-city benefits located just a short distance away. Shelby has also been named a top micropolitan in the US for many years running, and was ranked as high as #4 from 2016-2018. Key industries in Shelby, NC Advanced Manufacturing, Aerospace & Defense, Automotive, Consumer Products, Energy, Precision Machinery, Textiles, & Data Centers.





CHARLOTTE, NC

MARKET INFORMATION

ECONOMY

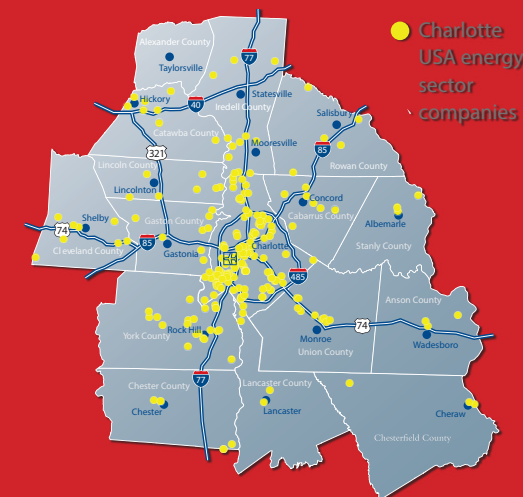
The Charlotte metropolitan area contains a diverse economy that is home to the headquarters of seven Fortune 500 companies and sixteen Fortune 1000 firms. Between 2009 and 2018, the unemployment rate plummeted 750 basis points from 12.4% to 4.9%.

MSA POPULATION

2010	2020	2030 Projection
2.0 Million	2.68 Million	2.94 Million

47% Population increase between 2010 & 2030

ENERGY



Duke Energy recently dubbed Charlotte as “The New Energy Capital”

28,000 people working in the energy sector throughout Charlotte

North Carolina is the first southern state to legislate renewable energy production and implementation by 2021

There are currently 39 power plants operating in the region with six new potential units in application process

BANKING & FINANCIAL SERVICES



Financial Capital of the Southeast offering a well educated workforce



Home to the Headquarters of **Bank of America** and **Wells Fargo's** eastern United States operations



291 Fortune 500 Firms represented in the Charlotte MSA



58,771 People Employed in the financial services industry in Charlotte

57 FINANCIAL SERVICES COMPANIES

With over 100 employees in Charlotte



MATTRESS FIRM

Mattress Firm, the nation’s largest omni-channel mattress specialty retailer, through its predecessors, has been helping solve America’s sleep problems for more than 90 years. Every one of our more than 6,500 passionate Sleep Experts are driven by a common purpose: to change people’s lives through better sleep. Whether browsing online or in one of our nearly 2,300 stores, our highly trained team provides personalized service and advice to help customers choose the right mattress and bedding products based on their unique needs.

Mattress Firm’s expertly curated selection of products includes leading brands such as Beautyrest®, Nectar®, Sealy®, Serta®, Simmons®, Sleepy’s®, Stearns & Foster®, Tempur-Pedic®, Tuft & Needle®, tulo®, and Purple®. Mattress Firm supports local and national charities through product and monetary donations and offers employee volunteering opportunities to serve their communities. No matter the time of night, Mattress Firm wants to help people get the sleep they deserve. Their Sleep.com website provides expert advice and helps people explore the health benefits of quality sleep, and the Sleep.com app provides free sleep tracking and personalized insights to improve sleep.

MATTRESS FIRM QUICK FACTS

FOUNDED	1986
ANNUAL REVENUE	\$4.4B (2021)
OWNERSHIP	Steinhoff International Holdings
# OF LOCATIONS	2,353
HEADQUARTERS	Houston, TX



DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
2026 POPULATION PROJECTION	5,192	21,912	36,683
2021 POPULATION	5,131	21,694	36,276
2010 POPULATION	4,920	20,997	34,982
ANNUAL GROWTH RATE 2021-2026	0.24%	0.20%	0.22%
ANNUAL GROWTH RATE 2010-2021	0.37%	0.29%	0.32%
POPULATION BY RACE	1 MILE	3 MILES	5 MILES
WHITE	49.91%	56.10%	62.10%
BLACK	43.71%	38.47%	32.64%
HISPANIC ORIGIN	5.55%	4.43%	4.50%
AM. INDIAN & ALASKAN	0.55%	0.39%	0.33%
ASIAN	1.25%	1.05%	0.85%
HAWAIIAN & PACIFIC ISLAND	0.00%	0.03%	0.02%
OTHER	1.58%	1.50%	1.64%
HOUSEHOLDS	1 MILE	3 MILES	5 MILES
2010 HOUSEHOLDS	1,905	8,875	14,452
2021 HOUSEHOLDS	2,004	9,178	14,987
2026 HOUSEHOLD PROJECTION	2,033	9,271	15,151
ANNUAL GROWTH 2021-2026	0.29%	0.20%	0.22%
OWNER OCCUPIED	944	5,291	9,410
RENTER OCCUPIED	1,060	3,888	5,576
HOUSEHOLDS BY HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES
AVG HOUSEHOLD INCOME	\$45,491	\$54,674	\$58,924
MEDIAN HOUSEHOLD INCOME	\$31,153	\$37,970	\$40,746
<\$25,000	862	3,222	4,756
\$25,000 - \$50,000	557	2,528	4,062
\$50,000 - \$75,000	318	1,400	2,317
\$75,000 - \$100,000	95	833	1,550
\$100,000 - \$150,000	100	758	1,455
\$150,000 - \$200,000	30	204	427
\$200,000+	42	234	419





202 E DIXON BLVD | SHELBY, NC

\$2,477,000 | 5.50% CAP RATE

PRIMARY DEAL CONTACTS

David Hoppe

980.498.3293

DHOPPE@ATLANTICRETAIL.COM

Sam Young

980.498.3292

SYOUNG@ATLANTICRETAIL.COM

Emerson Pierce

980.498.3296

EPIERCE@ATLANTICRETAIL.COM

This Offering Memorandum has been prepared by Atlantic Capital Partners ("ACP") for use by a limited number of prospective investors of Mattress Firm - Shelby, NC (the "Property") and is not to be used for any other purpose or made available to any other person without the express written consent of the owner of the Property and ACP. All information contained herein has been obtained from sources other than ACP, and neither Owner nor ACP, nor their respective equity holders, officers, employees and agents makes any representations or warranties, expressed or implied, as to the accuracy or completeness of the information contained herein. Further, the Offering Memorandum does not constitute a representation that no change in the business or affairs of the Property or the Owner has occurred since the date of the preparation of the Offering Memorandum. This Offering Memorandum is the property of Owner and Atlantic Capital Partners and may be used only by prospective investors approved by Owner and Atlantic Capital Partners. All analysis and verification of the information contained in the Offering Memorandum is solely the responsibility of the recipient. ACP and Owner and their respective officers, directors, employees, equity holders and agents expressly disclaim any and all liability that may be based upon or relate to the use of the information contained in this offering Memorandum.