

REPRESENTATIVE PHOTO



**5178 Wake Forest Highway | Durham, NC 27703**

**MATTHEWS**<sup>TM</sup>  
REAL ESTATE INVESTMENT SERVICES





5178 Wake Forest Highway | Durham, NC 27703

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# PROPERTY OVERVIEW

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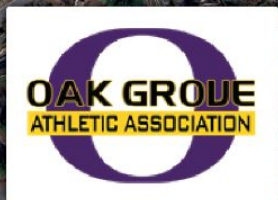
## LOCATION HIGHLIGHTS

- \$140,000+ average household income in the 1-mile radius
- The 5-mile population is 89,141 people
- Surrounded by many credit tenants such as CVS, Walgreens, Truist Bank, Anytime Fitness, etc.

## PROPERTY & LEASE HIGHLIGHTS

- 7+ years of remaining lease term
- Rare 5.00% rental increase guaranteed in 2026, then the rent increases by 15.24% in the first option
- Corporate guarantee
- Limited landlord responsibilities
- Brand new lease extension, proving a strong commitment to the location





JOHN W NEAL MIDDLE  
789 STUDENTS

SHERON RD ± 10,000 VPD

WAKE FOREST RD ± 15,000 VPD

SUBJECT  
PROPERTY





# FINANCIAL OVERVIEW



**\$982,000**

LIST PRICE



**7.51%**

CAP RATE



**±9,180 SF**

GLA



**±0.94 AC**

LOT SIZE



**±7.3 YRS**

TERM REMAINING

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## TENANT SUMMARY

Tenant Trade Name	Family Dollar
Type of Ownership	Fee-Simple
Lease Guarantor	Corporate
Lease Type	NN
Roof and Structure	Landlord
Lease Expiration Date	12/31/2031
Term Remaining on Lease	±7.3 Years
Increase	5.00% - 15.24%
Options	Three, 5-Year Options

# FINANCIAL OVERVIEW

ANNUALIZED OPERATING DATA				
	MONTHLY RENT	ANNUAL RENT	INCREASE	CAP RATE
1/1/2022 - 12/31/2026	\$6,141.67	\$73,700.04	5.00%	7.51%
1/1/2027 - 12/31/2031	\$6,448.75	\$77,385.00	15.24%	7.88%
Option 1	\$7,431.42	\$89,177.04	10.00%	9.08%
Option 2	\$8,174.59	\$98,095.08	10.00%	9.99%
Option 3	\$8,992.09	\$107,905.08	-	10.99%





# TENANT PROFILE



When it comes to delivering value on family essentials in a convenient neighborhood location, Family Dollar is THE one-stop shop! As one of the nation's fastest-growing retailers, they offer a compelling assortment of merchandise for the whole family. Families will find household cleaners, food, health and beauty aids, toys, apparel, home fashions, and more—all for everyday low prices. Many of their items are \$1 or less, and most items in the store are priced below \$10. They make shopping fun while keeping their shoppers' budgets top of mind.

As shoppers enter their neighborhood Family Dollar, they will discover great values on the name brands they trust in a clean, well-organized store staffed with friendly associates. Their relatively small footprint allows them to open new stores in rural areas, small towns, and large urban neighborhoods, meeting their shoppers right where they are.

In addition to offering quality merchandise at low prices, Family Dollar is committed to serving our communities by supporting the non-profit organizations that work to improve our shoppers' and associates' quality of life. Their company, along with Dollar Tree, has two established funds: Dollar Tree Associate Disaster Relief Fund and Family Hope, who aid and support associates in times of need and natural disaster.

## HEADQUARTERS

Charlotte, NC

## WEBSITE

[familydollar.com](http://familydollar.com)

## # OF LOCATIONS

±8,245

## YEAR FOUNDED

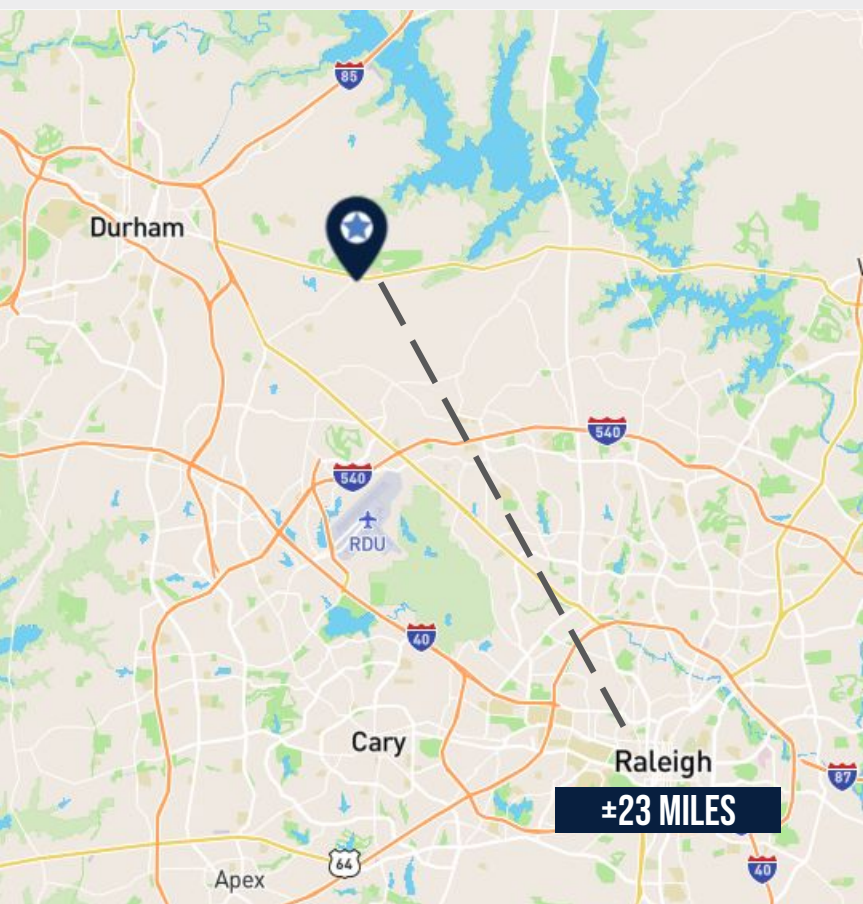
1959

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# AREA OVERVIEW



## DURHAM, NC

Durham, North Carolina, is a vibrant city known for its rich history, diverse cultural scene, and strong ties to education and healthcare. Home to Duke University and North Carolina Central University, Durham is a hub for academic research and innovation. The city boasts a lively downtown area with a variety of restaurants, art galleries, and entertainment options, reflecting its dynamic community.

Economically, Durham benefits from its proximity to Raleigh and the Research Triangle Park (RTP), one of the largest research hubs in the world. The city's economy is driven by education, healthcare, technology, and biotechnology sectors, with major employers like Duke University Health System and IBM. Durham's location within the Research Triangle gives it easy access to Raleigh's growing tech scene and the broader economic opportunities in the region. This proximity, along with strong transportation links and a skilled workforce, positions Durham as a key player in North Carolina's economy.

## DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
Five-Year Projection	4,175	28,685	94,263
Current Year Estimate	4,018	27,557	89,141
2020 Census	3,989	27,987	87,243
Growth Current Year-Five-Year	3.90%	4.09%	5.75%
Growth 2020-Current Year	0.74%	-1.54%	2.18%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Five-Year Projection	1,545	11,186	38,920
Current Year Estimate	1,505	10,832	36,902
2020 Census	1,459	10,488	34,669
Growth Current Year-Five-Year	2.68%	3.26%	5.47%
Growth 2020-Current Year	3.17%	3.28%	6.44%
INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$140,402	\$124,211	\$119,979





## **RALEIGH, NC**

Raleigh, known as the “City of Oaks”, is the capital of the state of North Carolina and the seat of Wake County in the United States. Raleigh is the second-largest city in the state of North Carolina, after Charlotte. Raleigh is home to North Carolina State University (NCSU) and is part of the Research Triangle Park (RTP) area, together with Durham (home of Duke University) and Chapel Hill (home of the University of North Carolina at Chapel Hill). The “Triangle” nickname originated after the 1959 creation of the Research Triangle Park, located in Durham and Wake counties, among the three cities and their universities.

Following the establishment of the Research Triangle Park (RTP), several tens of thousands of jobs were created in the fields of science and technology. The region and city have attracted a large influx of population, making it one of the fastest-growing communities in the United States by the early 21st century. It is a model for other nations, states, and small governments around the world.



## RALEIGH, NC ECONOMY

The capital city is part of North Carolina's Research Triangle, one of the country's largest and most successful research parks and a major center in the U.S. for high-tech and biotech research. The surrounding area is home to a number of colleges and universities including Duke University, North Carolina State University, and the University of North Carolina at Chapel Hill. These schools have a notable economic impact on the area and also introduce highly educated and talented individuals into the workforce.

The North Carolina Museum of Art, occupying a large suburban campus on Blue Ridge Road near the North Carolina State Fairgrounds, maintains one of the premier public art collections located between Washington, D.C., and Atlanta. In fact, the Raleigh Metropolitan Statistical Area ranked 2nd on the list of best-performing cities, according to the Milken Institute, a California think tank. The index of top cities is designed to show how metro areas stand relative to others in the nation in terms of economic vitality. It measures growth in terms of jobs, wages, salaries, and technology output, with an emphasis on employment growth.

EMPLOYER	# EMPLOYEES
Duke University and Duke Health Systems	41,206
State of North Carolina	24,083
Wake County Public School System	17,000
Walmart	16,200
University of North Carolina at Chapel Hill	12,204
WakeMed Health and Hospitals	9,773
North Carolina State University	9,019
Food Lion	8,600
Target Stores	8,000
IBM (International Business Machines)	8,000





# CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **5178 Wake Forest Highway, Durham, NC, 27703** ("Property"). The 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 and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, 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.

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.

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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 Owner 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 of this Offering Memorandum.

**Net Lease Disclaimer** – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.





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