



144 WILLIAMSON RD.

Mooresville, NC 28117



INTERACTIVE OFFERING MEMORANDUM



MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

OFFERING MEMORANDUM

MAVIS DISCOUNT TIRE

144 Williamson Rd. | Mooresville, NC 28117

EXCLUSIVELY LISTED BY



BILLY DUNKER

Associate

Direct (864) 938-7355

Mobile (704) 621-3371

billy.dunker@matthews.com

License No. 356073 (NC)



CLAY SMITH

First Vice President & Director

Direct +1 (615) 412-1630

Mobile +1 (404) 316-3197

clay.smith@matthews.com

License No. 361676 (TN)

BROKER OF RECORD

Kyle Matthews

License No. C38369 (NC)

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±4,260 SF
GLA



2003
Year Built



±36,000
Vehicles Per Day



NN+
Lease Type

PROPERTY OVERVIEW

- **Charlotte MSA** – Located only 25 miles north of downtown Charlotte, Mooresville is a thriving suburb known for its scenic Lake Norman, which attracts many new residents. It's also home to Lowe's Corporation headquarters and several NASCAR race teams.
- **Proximity to Winslow Bay Commons & Mooresville Crossing Shopping Centers** – Both are located within ±0.10 miles from the subject property and home to Target, Best Buy, Lowe's Home Improvement, HomeGoods, Dick's Sporting Goods, Ulta Beauty, Staples, Old Navy, Petco and many more national retailers.
- **Surrounding Population Demographics** – There are 82,432 residents within a 5- mile radius & 220,134 residents within a 10-mile radius.
- **High Income Area** – The Average Household Income within a 1-mile radius is \$130,578, 5-mile radius is \$141,031, and 10-mile radius is \$124,551.
- **Williamson Road** – Sees ±36,000 vehicles per day and the subject property has ±150 feet of frontage.
- **Long Term Operating History** – The tenant has successfully operated at this site since 2003 and recently exercised a 5-Year renewal option through 2028.
- **Option Periods** – Two, 5-year option periods with 10% rental increases remaining.



PROPERTY PHOTOS



FINANCIAL SUMMARY



\$1,608,391
LIST PRICE



7.15%
CAP RATE



\$115,000
NOI

TENANT SUMMARY

Tenant Trade Name Mavis Discount Tire

Type of Ownership Fee Simple

Lease Type NN+

Landlords Responsibilities Roof & Structure

Original Lease Term 20 Years

Rent Commencement Date 9/3/2023

Lease Expiration Date 9/2/2028

Term Remaining on Lease ±4 Years

Increases 10 % Every 5 Years

Options Two, 5-Year Options

ANNUALIZED OPERATING DATA

	MONTHLY RENT	ANNUAL RENT	RENT PSF	CAP RATE
Current	\$9,583	\$115,000	\$26.80	7.15%
Option 1	\$10,541	\$126,499	\$29.70	7.86%
Option 2	\$11,616	\$139,392	\$32.72	8.67%





TENANT PROFILE

Mavis Discount Tire, founded in 1949, is a prominent tire retailer and automotive service provider in the United States. Headquartered in Millwood, New York, Mavis offers a variety of services including tire sales, oil changes, brake repairs, alignments, and other mechanical services. The company's growth has been driven by both organic expansion and strategic mergers, including its 2018 merger with Express Oil Change & Tire Engineers, positioning Mavis as one of the largest players in the automotive service industry.

With over 2,000 service centers spread across 36 states, Mavis has established a strong presence in the automotive sector. The company employs more than 5,000 people, offering customers a broad range of tire brands and automotive maintenance services. Private equity investments, including those from firms like Golden Gate Capital, have supported Mavis in its growth and development as a key player in the market.

Mavis places a strong emphasis on customer experience and operational efficiency, which have been instrumental in its success. The company continues to innovate, particularly through its expanding digital capabilities and service offerings. By providing a full suite of mechanical and maintenance services, Mavis has attracted a large and loyal customer base, further strengthening its reputation in the U.S. automotive service industry.

HEADQUARTERS
Millwood, NY

YEAR FOUNDED
1949

OF EMPLOYEES
5,000+



SUBJECT PROPERTY

RIVER HWY ± 36,000 VPD

ZAika Indian Cuisine

BEST BUY

FEAR LESS
ADVENTURE PARK

NORDSTROM
rack

UNITED STATES
POSTAL SERVICE

FirstCitizensBank

Staples

BARNES
& NOBLE

ULTA
BEAUTY

McALISTER'S
• DELI •

TERIYAKI
WADNESS

QT

FIVE GUYS
BURGERS and FRIES

Mooreville
FAMILY RESTAURANT

SWEET DREAMS
FURNITURE & MATTRESS
— Love Where You Sleep —

edible
arrangements

DUNKIN'

Auto Zone

Steak Shake

Bojangles

Red Robin

Chili's

SMALL CAKES
CUPCAKES & CREAMS

Showmars
southern • fresh • greek

SONIC

sam's club

DISCOUNT
TIRE

LEN'S CRAFTERS

ROSS
DRESS FOR LESS

TARGET

popshelf

HomeGoods

OUTBACK
STEAKHOUSE

Speedway



+ IREDELL MOORESVILLE
247 BEDS



RIVER HWY ± 36,000 VPD



WILLIAMSON RD ± 20,000 VPD



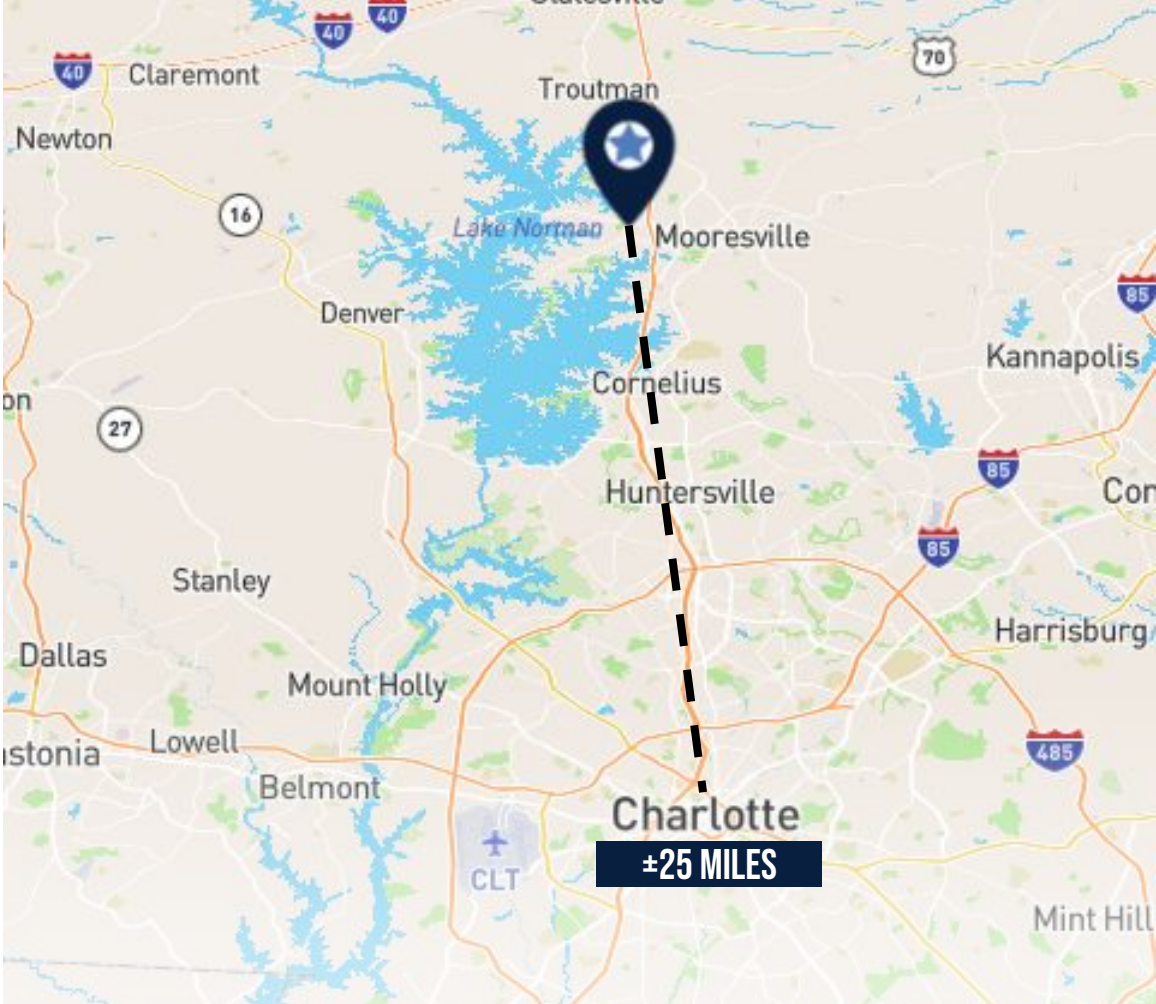
SUBJECT PROPERTY

AREA OVERVIEW

Mooresville, North Carolina, is a growing town located in Iredell County, about 25 miles north of Charlotte. Known for its deep ties to the NASCAR industry, it has earned the nickname "Race City USA" due to the large number of NASCAR teams, racing technology suppliers, and motorsports businesses based there. The town's economy thrives on its connection to motorsports, with numerous racing-related companies calling it home, including the headquarters for many NASCAR teams, making it a significant hub for racing enthusiasts and professionals alike.

In addition to its racing culture, Mooresville has evolved into a vibrant community with a balanced blend of industry, retail, and residential areas. The town offers a range of outdoor activities, particularly around Lake Norman, a large man-made lake that provides recreational opportunities such as boating, fishing, and watersports. The lakefront has also attracted a surge in residential development, contributing to the town's population growth and its appeal as a suburban retreat for those working in nearby Charlotte.

Mooresville is also notable for its high quality of life, with a strong focus on education and infrastructure. The local schools, part of the Mooresville Graded School District, are recognized for their innovative use of technology in the classroom, particularly through their 1:1 laptop initiative. Additionally, Mooresville's strategic location along Interstate 77 has helped boost its economy by attracting businesses and commuters, making it an ideal place for both work and play in the Charlotte metropolitan area.



DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
Five-Year Projection	7,802	39,856	91,101
Current Year Estimate	6,462	35,569	81,269
2020 Census	6,696	34,505	74,362
Growth Current Year-Five-Year	20.73%	12.05%	12.10%
Growth 2020-Current Year	-3.49%	3.08%	9.29%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Five-Year Projection	3,680	17,356	37,344
Current Year Estimate	3,014	15,356	33,011
2020 Census	2,546	13,672	29,049
Growth Current Year-Five-Year	22.10%	13.03%	13.13%
Growth 2020-Current Year	18.38%	12.32%	13.64%
INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$130,578	\$126,104	\$141,031

CHARLOTTE, NC MSA

Charlotte is the county seat and the largest city in Mecklenburg County, North Carolina. With a population of over 879,000 people, Charlotte is the largest city in North Carolina and the 16th largest city in the United States. It is also the third-largest Banking Center in the country. It is home to several headquarters of prosperous companies such as Bank of America and Truist Financial. Charlotte is known for being a world-class city through a variety of art, science, and historical attractions, all while retaining its small-town charm.

Referred to as the Queen City, Charlotte is home to the Carolina Panthers of the NFL, the Charlotte Hornets of the NBA, the NASCAR Hall of Fame, and the U.S. National Whitewater Center. The quality of life enjoyed by residents of Metropolitan Charlotte is an important factor in the tremendous growth of the city and surrounding rural acreage. An undisputed hub for entertainment and culture, the city draws regional audiences to performances and events at the North Carolina Blumenthal Performing Arts Center and other venues.

BUSINESS

North Carolina boasts a diverse and thriving business landscape. Its economy encompasses technology, finance, healthcare, manufacturing, and agriculture. Research Triangle Park anchors the state's tech industry, fostering innovation and research collaboration among universities and corporations. The financial sector flourishes in cities like Charlotte, a national banking center. Biotechnology and healthcare are significant, with world-class medical facilities and research institutions. Manufacturing remains pivotal, encompassing industries like furniture, textiles, and automotive. Agriculture ranges from tobacco to poultry. Overall, North Carolina's business ecosystem reflects a balanced blend of traditional industries and modern innovation, contributing to its economic resilience and growth.

UNIVERSITY OF NORTH CAROLINA AT CHARLOTTE

The University of North Carolina at Charlotte, also known as UNC Charlotte, is a public research university located in Charlotte, North Carolina and with more than 30,000 students, UNC Charlotte is the third-largest university in the state system.

The University offers 23 doctoral, 64 masters', and 140 bachelor's degree programs through nine colleges: the College of Arts + Architecture, the College of Liberal Arts & Sciences, the Belk College of Business, the College of Computing and Informatics, the Cato College of Education, the William States Lee College of Engineering, the College of Health and Human Services, the Honors College, and the University College. UNC Charlotte is the largest institution of higher education in the Charlotte region and has experienced rapid enrollment growth of 33.4% over the past 10 years, making it the fastest-growing institution in the UNC System.



CHARLOTTE TOP ATTRACTIONS



NASCAR HALL OF FAME



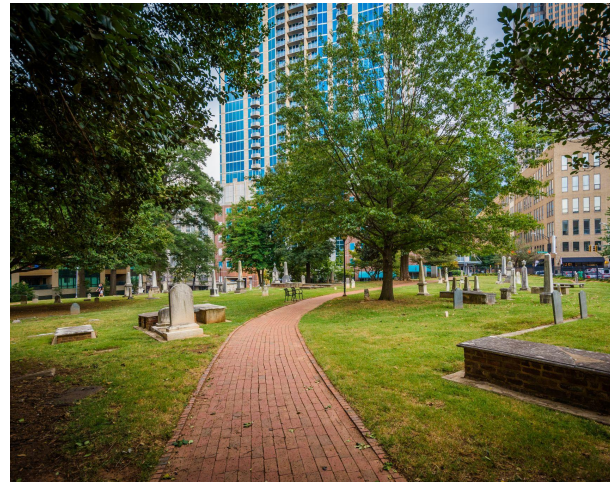
U.S. NATIONAL WHITEWATER CENTER



DISCOVERY PLACE SCIENCE



FREEDOM PARK



CHARLOTTE'S HISTORIC FOURTH WARD



CAROWINDS

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 **144 Williamson Rd., Mooresville, NC, 28117** (“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.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity’s name or logo, including any commercial tenant’s name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

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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