



330 WEST MAIN STREET

Forest City, NC 28043



INTERACTIVE OFFERING MEMORANDUM

OFFERING MEMORANDUM

WELLS FARGO

330 West Main Street | Forest City, NC 28043

EXCLUSIVELY LISTED BY



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±8,103 SF
GLA



1966/2003
Year Built/Renovated



±10,000
Vehicles Per Day



NNN
Lease Type

PROPERTY OVERVIEW

- Low rent Wells Fargo priced below replacement cost at \$183.27.
- Wells Fargo currently operates under an absolute net ground lease requiring zero landlord responsibilities.
- Corporately Guaranteed lease by Wells Fargo (NYSE:WFC) one of the largest banks in the world with a market cap of over \$230 Billion.
- Large ±1.50 acre parcel with multiple access points and excellent visibility.
- Wells Fargo has a +20 year operating history at this site with three, 5-year options remaining on their lease.



FINANCIAL SUMMARY



\$1,485,000

LIST PRICE



8.00%

CAP RATE



\$118,800

NOI

TENANT SUMMARY

Tenant Trade Name Wells Fargo Bank

Type of Ownership Leased Fee Simple

Lease Guarantor Corporate

Lease Type Absolute NNN Ground

Landlords Responsibilities None

Original Lease Term 7 Years (Through 8/31/2010)

Rent Commencement Date 2020-09-01

Lease Expiration Date 2025-08-31

Term Remaining on Lease ±0.72 Years

Option Increases 10% Each Option

Options Three, 5-Year

ANNUALIZED OPERATING DATA

DATE	ANNUAL RENT	MONTHLY RENT	\$ PSF/YR	INCREASE %	CAP RATE
Through 8/31/2025	\$118,800	\$9,900	\$14.66	-	8.00%
OPTIONS	ANNUAL RENT	MONTHLY RENT	\$PSF/YEAR	INCREASE %	CAP RATE
Opt. One - 5 Year	\$130,680	\$10,890	\$16.13	10.00%	8.80%
Opt. Two - 5 Year	\$143,748	\$11,979	\$17.74	10.00%	9.68%
Opt. Three - 5 Year	\$158,123	\$13,177	\$19.51	10.00%	10.65%





TENANT PROFILE

Wells Fargo & Co. is a diversified financial services company based in the United States. It is one of the largest and oldest banks in the country, with a history dating back to 1852. Wells Fargo provides a wide range of banking, investment, mortgage, consumer, and commercial financial services to individuals, businesses, and institutions. Wells Fargo was initially established to provide banking and express services during the California Gold Rush.

Over the years, it expanded its operations and services through mergers, acquisitions, and organic growth. Wells Fargo offers traditional banking services such as savings and checking accounts, credit cards, personal loans, and mortgages as well as providing a suite of financial services tailored to the needs of businesses, including commercial loans, treasury management, and merchant services.

HEADQUARTERS
San Francisco, CA

YEAR FOUNDED
1852

OF LOCATIONS
±4,500



TRI-CITY MALL, FOREST
CITY VA CLINIC

Walmart **ROSS BEALLS**
Supercenter DRESS FOR LESS® — Live Life Local —

TSC **TRACTOR
SUPPLY CO.**

Hampton's
Bojangles
Starbucks

OLLIE'S OUTLET
Bargain
GOOD STUFF CHEAP

Chick-fil-A
BAYMONT
INN & SUITES
ZAXBY'S
McDonald's

ALDI
TACO BELL
SONIC
Holiday Inn Express

LOWE'S

**DOLLAR
GENERAL**

First Citizens Bank

**WELLS
FARGO**

**FOREST CITY MUNICIPAL
GOLF COURSE**

SUBJECT PROPERTY

TRI-CITY CHEMICAL

FIFTH THIRD BANK

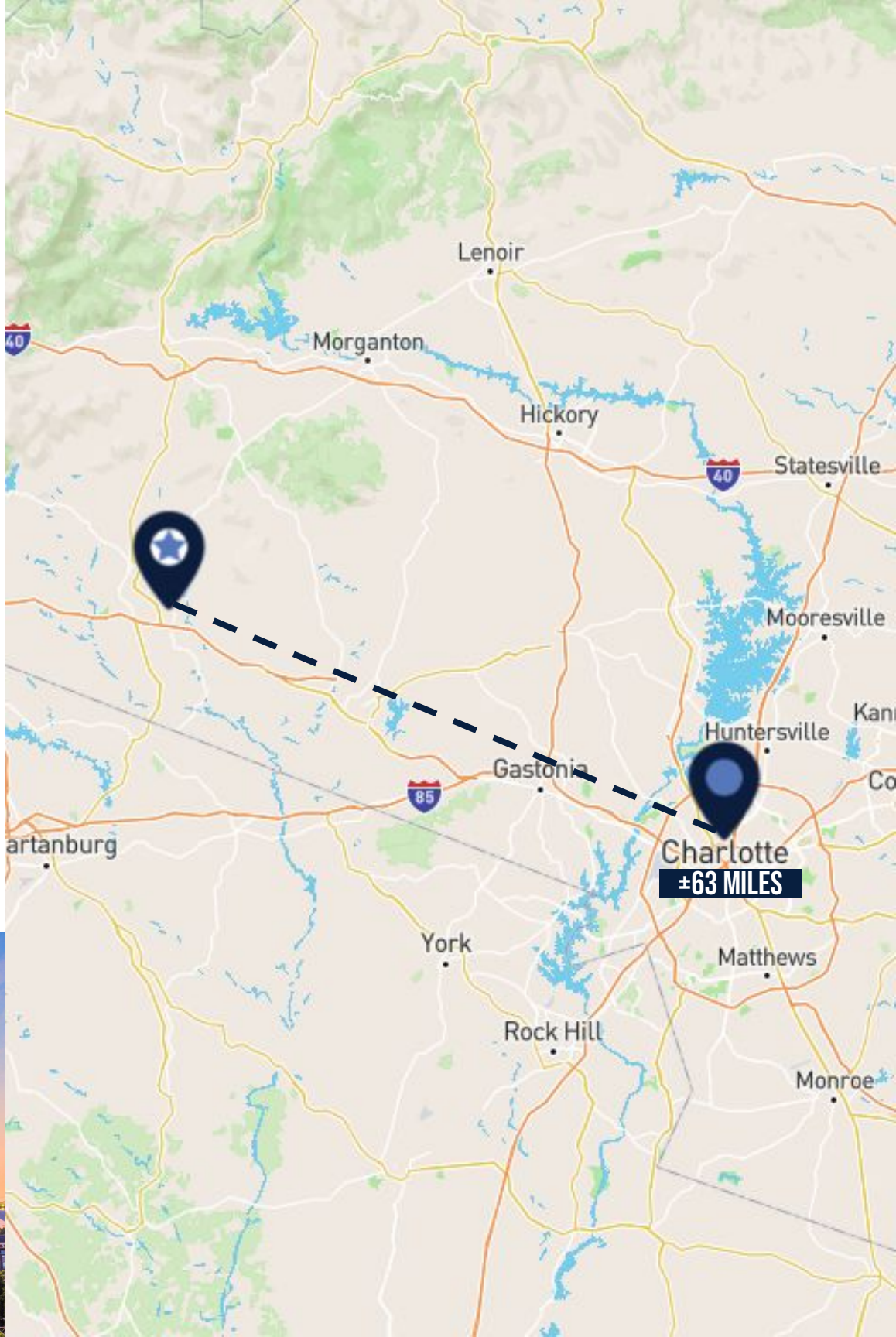
E MAIN ST ± 10,000 VPD

MARKET OVERVIEW

Forest City, NC, is a town located in the foothills of western North Carolina, offering a blend of small-town hospitality and modern amenities. Known for its inviting Main Street, the town features seasonal decorations, a historic downtown district, and unique shopping and dining experiences. The community celebrates its history through preserved architecture and local cultural events, creating a welcoming atmosphere for residents and visitors alike.

Forest City offers beautiful parks, walking trails, and recreational facilities, including the popular Thermal Belt Rail Trail. The town hosts a variety of family-friendly events throughout the year, creating a lively and welcoming community atmosphere. With its mix of natural beauty, cultural attractions, and a close-knit community feel, Forest City is an inviting destination.

DEMOGRAPHICS			
POPULATION	1-MILE	3-MILE	5-MILE
Current Year Estimate	3,621	12,902	25,622
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Current Year Estimate	1,494	5,415	10,650
INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$62,815	\$68,817	\$68,630



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.

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.



31 MILLION
NUMBER OF ANNUAL VISITORS



\$784.8 MILLION
ECONOMIC OUTPUT



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 **330 West Main Street, Forest City, NC, 28043** ("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.

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES



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