



HWY 801 N | BERMUDA RUN, NC 27006

OFFERING MEMORANDUM



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INVESTMENT HIGHLIGHTS

LEASE AND LOCATION

- 2024 built-to-suit UPGRADED construction for Dollar Tree
- 10-year NN+ lease with limited landlord responsibilities
- 5 mile population of 40,256 Residents
- 10 mile population of 161,307 Residents
- Subject property is less than 14 miles from Winston-Salem
- Nearby national tenants include Wendy's, McDonalds, Subway, Dominos, Taco Bell, Chick-Fil-A, Bojangles, Wells Fargo, Ace Hardware
- Strategically located off of I-40, which sees in excess of 52,000 VPD
- Robust average household income of \$111,960 within a 5 mile radius of the subject property proving an affluent surrounding community
- The subject property comes with a 20-year transferable roof warranty
- Five, 5-year options with rent increases of \$5,000 (\$0.50 PSF)
- Extremely strong corporately guaranteed lease

TENANT HIGHLIGHTS

- Dollar Tree acquired Family Dollar in 2015 and is now considered to be the second-largest discount retailer in the United States with more than 16,000 locations
- Dollar Tree boasts an investment-grade credit rating of BBB-
- Dollar Tree has thrived through the COVID pandemic and witnessed a sharp increase in same-store sales and profitability

FINANCIAL OVERVIEW



NN+

LEASE TYPE



\$2,823,776

LIST PRICE



±10,000 SF
GLA



2024
YEAR BUILT



±1.24 AC
LOT SIZE



7.15%
CAP RATE



TENANT SUMMARY

TENANT SUMMARY

Tenant Trade Name	Dollar Tree
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NN+
Roof and Structure	Landlord Responsibility
Original Lease Term	10 Years
Rent Commencement Date	11/5/2024
Lease Expiration Date	11/30/2034
Term Remaining on Lease	±10.27 Years
Increase	\$5,000 (\$0.50 PSF in options)
Options	Four, 5-Year

ANNUALIZED OPERATING DATA

LEASE YEAR	MONTHLY RENT	ANNUAL RENT	INCREASES	CAP RATE
Current - 7/30/2028	\$16,825.00	\$201,900.00	\$5,000	7.15%
Option 1	\$17,241.67	\$206,900.00	\$5,000	7.33%
Option 2	\$17,658.33	\$211,900.00	\$5,000	7.50%
Option 3	\$18,075.00	\$216,900.00	\$5,000	7.68%
Option 4	\$18,491.67	\$221,900.00	\$5,000	7.86%



CONDOS AT KINDERTON VILLAGE



COMET BERMUDA RUN APARTMENTS
244 UNITS



± 52,000 VPD



± 20,000 VPD

± 16,000 VPD



BERMUDA RUN COUNTRY CLUB



TENANT PROFILE

COMPANY NAME

Dollar Tree, Inc.

OWNERSHIP

Public

INDUSTRY

Dollar Stores

HEADQUARTERS

Chesapeake, VA

NO. OF LOCATIONS

±16,000



A DOLLAR TREE COMPANY

Dollar Tree, Inc. (NASDAQ: DLTR), North America's leading operator of discount variety stores, announced that it would buy Family Dollar for \$8.5 billion. On January 22, 2015, Family Dollar shareholders approved the Dollar Tree bid.

Dollar Tree, a Fortune 500 Company, now operates more than ±16,000 stores across 48 states and five Canadian provinces. Stores operate under the brands of Dollar Tree, Dollar Tree Canada, and Family Dollar.

DOLLAR TREE OVERVIEW

Known for its commitment to offering a wide range of products, including household items, food, party supplies, and seasonal decorations, all priced at one dollar or less, Dollar Tree caters to cost-conscious consumers seeking affordable shopping options.

GEOGRAPHIC REACH

Dollar Tree's acquisition of Family Dollar has significantly expanded its reach and product offerings, benefiting communities across 8,000 neighborhoods. This merger has transformed the organization into a retail giant, boasting an impressive annual sales volume surpassing \$23 billion, thanks to a vast network of over ±16,000 stores spanning 48 states and five Canadian provinces. The merger has enabled Dollar Tree and Family Dollar to broaden their horizons, presenting a wider range of compelling merchandise assortments with greater value to a more diverse customer base.

STRATEGY

This unique "everything's a dollar" concept has made Dollar Tree a popular destination for budget-conscious consumers seeking affordable shopping options. The company's extensive network of stores and focus on affordability has established it as a key player in the retail industry, serving a diverse customer base.

AREA OVERVIEW

BERMUDA RUN, NC

Bermuda Run, North Carolina, is a community along the Yadkin River in Davie County, about ±15 miles southwest of Winston-Salem. Known for its gated communities, golf courses, and suburban living, Bermuda Run offers access to city amenities while maintaining a quieter setting.

Part of the Piedmont Triad, which includes Greensboro, High Point, and Winston-Salem, Bermuda Run lies in a growing metropolitan region expanding toward the Charlotte MSA. Historically rural, it has developed into a more affluent area, bolstered by the Bermuda Run Country Club and Wake Forest Baptist Health facilities.

Nearby Tanglewood Park offers hiking, equestrian trails, and the seasonal Festival of Lights. The local economy benefits from healthcare and service industry jobs, particularly in Winston-Salem, making Bermuda Run attractive to families and professionals seeking a balance between residential life and urban access.

DEMOGRAPHICS

DEMOGRAPHICS			
POPULATION	2-MILE	5-MILE	10-MILE
Current Year Estimate	8,499	40,256	161,307
HOUSEHOLDS	2-MILE	5-MILE	10-MILE
Current Year Estimate	1,476	5,185	43,681
INCOME	2-MILE	5-MILE	10-MILE
Average Household Income	\$122,750	\$111,960	\$102,743



WINSTON-SALEM, NC MSA



Located in Forsyth County, Winston-Salem has long had a well-established industrial base, contributing significantly to North Carolina's role as a leader in new manufacturing locations. As in many areas of the country, Winston-Salem has seen rapid expansion in the service sector, with financial institutions and health care leading the way. Now in the 21st century, Winston-Salem continues to build on its past by preparing for the future needs of the new economy and growth industries such as life science and biotechnology, logistics, advanced manufacturing, data management, and finance.

Winston-Salem is the second-largest municipality in the Piedmont Triad region. With the merge of the two cities, the population, economy, and overall production of the city skyrocketed. Retail trade and manufacturing are the most common industries in the area. The city's main mission is to increase technological research in several sectors that will allow the city to flourish even more.

ECONOMY

Winston-Salem's economy was originally built within the textile and tobacco industries. Today, the city is transforming itself to be the leader in the nanotech, high-tech, and biotech fields. With Wake Forest Baptist Medical Center being the largest employer in Winston-Salem, medical research is becoming a fast-growing local industry. Several corporate headquarters are located in the city including BB&T, HanesBrands, Krispy Kreme Doughnuts, Lowes Foods Stores, ISP Sports, and many more. PepsiCo's Customer Service Center is also located in Winston-Salem. One of the biggest corporations in the region is Blue Rhino headquarters, which is the nation's largest propane exchange company.

TRANSPORTATION



Piedmont Triad International Airport is one of the largest airports in the region and serves the Piedmont Triad area, including Greensboro and High Point. It is located just off Bryan Boulevard and is the third busiest airport in North Carolina.



US-52 is the primary freeway that runs north-south through Winston-Salem. This passes through the heart of downtown and the busiest areas of the city. The Winston-Salem Northern Beltway is a newly proposed freeway that will loop around the city to the north, allowing easier access to other future freeways.



Amtrak runs a thruway motorcoach through the city. It runs twice daily in each direction between Winston-Salem and the Amtrak station in High Point. Riders can take Amtrak from High Point to several cities across the Southeast.



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 **HWY 801 N, Bermuda Run, NC, 27006** (“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;
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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.

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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