

**EXPRESS**  
**OIL CHANGE**

**TIRE**  
**ENGINEERS**



# OFFERING MEMORANDUM

1756 Gold Hill Road | Fort Mill, South Carolina

**CBRE**

CAPITAL MARKETS | INVESTMENT PROPERTIES

## AFFILIATED BUSINESS DISCLOSURE AND CONFIDENTIALITY AGREEMENT

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CBRE, Inc. operates within a global family of companies with many subsidiaries and/or related entities (each an “Affiliate”) engaging in a broad range of commercial real estate businesses including, but not limited to, brokerage services, property and facilities management, valuation, investment fund management and development. At times different Affiliates may represent various clients with competing interests in the same transaction. For example, this Memorandum may be received by our Affiliates, including CBRE Investors, Inc. or Trammell Crow Company. Those, or other, Affiliates may express an interest in the property described in this Memorandum (the “Property”) may submit an offer to purchase the Property and may be the successful bidder for the Property. You hereby acknowledge that possibility and agree that neither CBRE, Inc. nor any involved Affiliate will have any obligation to disclose to you the involvement of any Affiliate in the sale or purchase of the Property. In all instances, however, CBRE, Inc. will act in the best interest of the client(s) it represents in the transaction described in this Memorandum and will not act in concert with or otherwise conduct its business in a way that benefits any Affiliate to the detriment of any other offeror or prospective offeror, but rather will conduct its business in a manner consistent with the law and any fiduciary duties owed to the client(s) it represents in the transaction described in this Memorandum.

This is a confidential Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property.

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the owner of the Property (the “Owner”), to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Owner and CBRE, Inc. Therefore, all projections, assumptions and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. In this Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

Neither the Owner or CBRE, Inc, nor any of their respective directors, officers, Affiliates or representatives make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Memorandum or any of its

contents, and no legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents; and you are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase of the real property.

The Owner expressly reserved the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner’s obligations therein have been satisfied or waived.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or CBRE, Inc. You also agree that you will not use this Memorandum or any of its contents in any manner detrimental to the interest of the Owner or CBRE, Inc.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return this Memorandum to CBRE, Inc.

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# ***EXECUTIVE SUMMARY***

A series of white horizontal lines of varying lengths and positions, some overlapping the blue box and others extending into the light gray background, creating a dynamic, layered effect.

## INVESTMENT HIGHLIGHTS

**Asking Price:**  
**\$1,920,000**

**Cap Rate:**  
**6.25%**

**Price PSF:**  
**\$485**



**100% OCCUPIED  
STNL ASSET**



**ZERO LANDLORD  
RESPONSIBILITIES**



**BRAND NEW  
20-YEAR ABSOLUTE  
NET LEASE**



**LOCATED WITHIN  
MAJOR RETAIL  
CORRIDOR**



**STRONG  
DEMOGRAPHICS**



**10% RENTAL  
ESCALATIONS  
EVERY FIVE YEARS**



## THE OFFERING

CBRE, Inc. has been retained by the property owner as the exclusive marketing advisor for the disposition of the single tenant, net leased Express Oil Change (the "Property") at 1756 Gold Hill Road, Fort Mill, South Carolina 29708.

## INVESTMENT OVERVIEW

Express Oil Change, LLC signed a brand new 20-year lease commencing in July 2016 and expiring in June 2036. The building contains 3,958 square feet (not including 1,710 square feet of basement space) which was originally constructed in 2005, with minor renovations made by current ownership after purchasing the Property in 2012. The 0.84-acre site is an outparcel to Stockbridge Commons, a Harris Teeter anchored shopping center located along Gold Hill Road in Fort Mill. An access easement agreement is in place which requires no out of pocket landlord expenses.

Express Oil Change, LLC is on an absolute triple net (NNN) lease in which the tenant is responsible for procuring and paying all operating expenses, including common area maintenance, utilities, property insurance, and real estate taxes. As such, there are no landlord responsibilities whatsoever. The lease calls for 10% rental escalations every five years and includes four, five-year renewal options with 180 day renewal periods.

Express Oil Change and Service Centers are the leading quick oil change concept in the Southern U.S. in terms of numbers of cars serviced per day, and in average unit sales volume, with Express Oil Change servicing 25% more cars per day with 37% higher sales volume than the industry average. The business was founded in 1979 and is headquartered in Birmingham, Alabama. Currently there are 200+ stores open across the Southern U.S. More than 100 of those are owned and operated by the company, with the remainder as franchised stores. The company currently has a presence in 15 states.

Fort Mill, a suburb of Charlotte, is located along the I-77 corridor in the northernmost part of South Carolina and is one of the fastest growing communities in the state. The rapidly growing Fort Mill Township, which includes the municipalities of Fort Mill and Tega Cay, as well as surrounding unincorporated communities in eastern York and northern Lancaster Counties, is home to more than 50,000 residents.



### ADDITIONAL EXPRESS OIL CHANGE ASSET AVAILABLE

Please note that we are currently marketing one additional Express Oil Change asset located in Mooresville, North Carolina, available individually or as a two-unit portfolio.

Please contact [Bill O'Connor](#) or [David Hesano](#) for more information.



# ***PROPERTY DESCRIPTION***

The image features a dark blue rounded rectangular box containing the text 'PROPERTY DESCRIPTION' in a bold, red, italicized sans-serif font. Below the text, there are several horizontal white lines of varying lengths and positions, creating a decorative, layered effect. One line is on the left side, extending from the edge of the box. Another line is positioned below the text, starting from the left and ending near the right. A third line is further down, starting from the right side and extending towards the left. A fourth line is at the bottom, starting from the left and ending near the right.

## PROPERTY OVERVIEW

**Asking Price:**  
**\$1,920,000**

**Cap Rate:**  
**6.25%**

**Price PSF:**  
**\$485**

<b>PROPERTY ADDRESS</b>	1756 Gold Hill Road Fort Mill, South Carolina 29708
<b>COUNTY</b>	York
<b>PARCEL NUMBER</b>	650-00-00-632
<b>TYPE OF OWNERSHIP</b>	Fee Simple
<b>PROPERTY TYPE</b>	Single Tenant Oil Change Facility
<b>YEAR BUILT</b>	2005
<b>CURRENT OCCUPANCY</b>	100%
<b>NET RENTABLE AREA</b>	3,958 SF
<b>LAND AREA</b>	0.84 Acres
<b>ZONING</b>	BD-III, General Business Development District
<b>NUMBER OF BUILDINGS</b>	One
<b>PARKING</b>	Asphalt Paved
<b>EXTERIOR WALLS</b>	Brick
<b>ROOF</b>	Metal
<b>STRUCTURE</b>	Concrete Block
<b>FOUNDATION</b>	Concrete





# SITE OUTLINE





# ***SALE COMPARABLES***

## RECENT SALE COMPARABLES

PROPERTY NAME/ ADDRESS	YEAR BUILT	BUILDING SIZE (SF)	SALE DATE	SALE PRICE	PRICE PSF	CAP RATE	NOI	TERM REMAINING	COMMENTS
 Express Oil Change 1756 Gold Hill Road Fort Mill, South Carolina	2005	3,958		\$1,920,000	\$485	6.25%	\$120,000	19.5	Express Oil Change signed a 20-year lease commencing in July 2016 and expiring in June 2036. The lease is absolute triple net in nature, requiring no landlord responsibilities. The lease includes 10% rental escalations every five years and four, five-year renewal options. The Property was purchased in 2012 and minor renovations were made to the improvements at that time.
 Express Oil Change 2013 Center Point Pkwy Birmingham, AL	2000	4,562	On Market	\$1,844,615	\$404	7.15%	\$131,890	10	The comparable is an Express Oil located on Center Point Parkway in Birmingham, Alabama. The property consists of two buildings that total 4,562 square feet and sit on approximately 0.68 acres of land. The lease is guaranteed by Express Oil corporate and is completely free of landlord responsibilities. There are 10 percent rental increases every five years. Additionally, the tenant has four, five year options to renew the lease. There are 10+ years remaining.
 Jiffy Lube Commercial Drive Rochester, MN	2016	4,685	On Market	\$2,388,000	\$510	5.75%	\$137,310	20	New corporate 20-year absolute NNN lease with 10% rent increases every five years in the primary term and options. Brand new construction on 1.58-acres.
 Jiffy Lube 2021 Cassopolis Street Elkhart, IN	1998	3,840	On Market	\$800,000	\$208	5.91%	\$47,280	10	The comparable is Jiffy Lube that was constructed in 1998 on a 0.68-acre lot. The building contains 3,840 Gross SF. The 10-year absolute net lease commenced 6/2016. This free standing Jiffy Lube recently expanded from three bays to five bays. It is located on the corner of Robair Lane and Cassopolis Street and is surrounded by national retail tenants, including Walmart, Lowes, Jimmy Johns and AutoZone.
 Christian Brothers Automotive 16618 Old Statesville Road Huntersville, NC	2014	4,945	On Market	\$2,805,000	\$567	6.25%	\$175,313	15	This is a long term absolute NNN lease with zeros landlord responsibilities. The lease has 15 years of primary term with options up to 50 years and 1.5% annual rental escalations starting in year 6. The lease is corporately guaranteed.
 Valvoline Instant Oil Change 524 Atlanta Road Cumming, GA	1999	2,158	9/3/2015	\$469,000	\$217	6.50%	\$30,485	15	The 2,158 square foot building was constructed in 1999 and is in average condition. It has three service bays and a small amount of office space. The property is leased to Valvoline, which at the time of the sale was paying \$14.13 PSF/NNN and had 15 years remaining on their lease.
 Castrol SynFast Oil Change 1407 Columbus Street Bakersfield, CA	2009	2,936	1/8/2015	\$1,600,000	\$545	6.12%	\$97,944	10	This is the sale of a Castrol SynFast Oil Change facility located on Columbus Street next to an O'Reilly Auto Parts store and in front of a Lowes-anchored center with a Dollar Tree and Foodsco Supermarket with gas station. It is two blocks north of the Haley Street on/off ramps for Highway 178. The improvements have three bays and an office area. The tenant is RFG Oil Inc. with 40 stores in CA and AZ. Personal guaranty of lease by the president of RFG Oil, Inc. At the time of sale, the tenant had 10 years left on a 15-year term and 4 options to extend the lease for another 19 years. Rental rate increases 2% annually.

**ALL COMPARABLE AVERAGES**

**\$409**

**6.28%**

**13.3**

**Average Term Remaining**

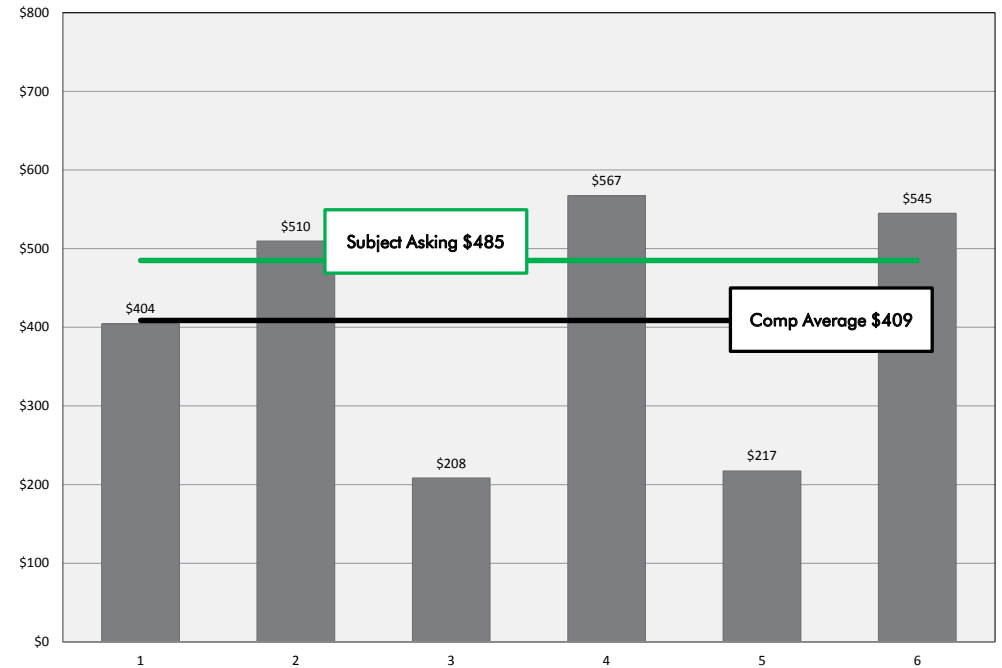


# AVERAGE CAP RATE & PRICE PSF

## Average Cap Rate



## Average Price PSF



# ***FINANCIAL OVERVIEW***

A series of white horizontal lines of varying lengths and positions, some overlapping the blue box and others extending into the light gray background, creating a modern, abstract design.



## LEASE ABSTRACT

<b>TENANT NAME</b>	Express Oil Change & Tire Engineers
<b>LEASE GUARANTY</b>	Express Oil Change, LLC
<b>LEASE TYPE</b>	Absolute Triple Net (NNN)
<b>COMMENCEMENT DATE</b>	July 1, 2016
<b>EXPIRATION DATE</b>	June 30, 2036
<b>LEASE TERM</b>	20 Years
<b>YEAR ONE RENT</b>	\$120,000 / \$30.32 per SF
<b>RENTAL ESCALATIONS</b>	10% every five years.
<b>RENEWAL OPTIONS</b>	Four, five-year renewal options each with a 180 day notification period.
<b>RIGHT OF FIRST REFUSAL</b>	None
<b>OPTION TO PURCHASE</b>	None
<b>TERMINATION OPTION</b>	None

REAL ESTATE TAXES: Tenant shall pay, prior to delinquency, all real property taxes.

INSURANCE: Tenant shall, at its own cost and expense, keep in force and effect all insurance policies.

UTILITIES: Tenant shall be liable for and shall pay directly to such utility provider all charges when due for water, gas, electricity, air conditioning, heat, septic, sewer, refuse collection, telephone, and any other utility charges to the premises.

### OPERATION COSTS

COMMON AREAS: Tenant shall at all times and at its sole cost and expense, keep, replace and maintain including, without limitation, the roof, plumbing systems, electric systems, HVAC, paving, and shall make all repairs and replacements thereto, both inside and outside, structural and non-structural, ordinary and extraordinary and whether or not necessitated by wear, tear, obsolescence or defects. Tenant shall also, at its own cost and expense, keep, replace and maintain landscaping, signs, sidewalks, roadways, driveways and parking areas in good repair and condition and free from dirt, rubbish and obstacles.

<b>LANDLORD RESPONSIBILITIES</b>	None
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## YEAR ONE CASH FLOW ESTIMATES

### PRICE:

**\$1,920,000**

### DOWN PAYMENT:

All Cash Transaction

### RENTABLE SQUARE FOOTAGE:

**3,958**

### PRICE PER SQUARE FOOT:

**\$485**

### CAP RATE:

**6.25%**

### INCOME

			YEAR ONE 1/2017 - 12/2017	PER MONTH	PSF
Base Rent					
Express Oil Change 20-Year Lease	100%	3,958 SF	\$120,000	\$10,000	\$30.32
Scheduled Base Rental Revenue			\$120,000	\$10,000	\$30.32

### EXPENSE REIMBURSEMENT REVENUE - TENANT TO PROCURE AND PAY DIRECT

Insurance			\$0	\$0	\$0.00
Common Area Maintenance			\$0	\$0	\$0.00
Real Estate Taxes			\$0	\$0	\$0.00
Total Expense Reimbursement Revenue			\$0	\$0	\$0.00
Gross Potential Income			\$120,000	\$10,000	\$30.32
Effective Gross Income			\$120,000	\$10,000	\$30.32

### OPERATING EXPENSE ESTIMATES - TENANT TO PROCURE AND PAY DIRECT

Insurance			\$0	\$0	\$0.00
Common Area Maintenance			\$0	\$0	\$0.00
Real Estate Taxes			\$0	\$0	\$0.00
Total Common Area Expenses			\$0	\$0	\$0.00
Management Fee	0.0%		\$0	\$0	\$0.00
Replacement Reserve	\$0.00		\$0	\$0	\$0.00
Total Expenses			\$0	\$0	\$0.00

### NET OPERATING INCOME

**\$120,000      \$10,000      \$30.32**

### ADDITIONAL EXPRESS OIL CHANGE ASSET AVAILABLE

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Please contact [Bill O'Connor](#) or [David Hesano](#) for more information.



## TENANT OVERVIEW

Express Oil Change and Service Centers are the leading quick oil change concept in the Southern U.S. in terms of numbers of cars serviced per day, and in average unit sales volume, with Express Oil Change servicing 25% more cars per day with 37% higher sales volume than the industry average. The business was founded in 1979 and is headquartered in Birmingham, Alabama. Currently there are 200+ stores open across the Southern U.S. More than 100 of those are owned and operated by the company and the remainder as franchised stores. The company currently has a presence in 15 states.

In 2013, Express Oil Change acquired Birmingham based Tire Engineers and was rebranded as Express Oil Change & Tire Engineers. In 2014 and 2015 they continued to expand in the tire business, with the acquisition of Epperly Tire, Savannah Tire, Upton Tire Pros, Trax Tires, Skid Marks Tire Pros, and Davis Tire. Express Oil Change offers an array of automotive services, including automotive oil change, repair, tire services and maintenance services.

## COMPANY FINANCIALS

Southeastern Automotive Aftermarket Service Holdings, LLC ("SAASH", "the Company") and its subsidiaries provides automotive oil change, repair, tire services and maintenance services. The foundation for this platform is Express Oil Change and Service Center, comprised of 200+ locations and is the largest independent operator of quick oil change and automotive service centers in the region. The Company also acts as a franchisor, and provides management services and products to automotive service businesses operating under the trade name of Express Oil Change. The Company operates primarily in the Southeastern United States. In addition to franchised locations and owned and operated locations, the Company operates a distribution warehouse whereby the Company distributes, to approximately 110 stores, a substantial portion of the stores' oil and oil change related products. As of December 31, 2015 the company reported total sales of \$190M.

## COMPANY INFORMATION

<b>ESTABLISHED</b>	1979
<b>FRANCHISING SINCE</b>	1984
<b>FRANCHISED UNITS</b>	107
<b>COMPANY OWNED UNITS</b>	103
<b>HEADQUARTERS</b>	Birmingham, AL
<b>CREDIT RATING</b>	Not Rated
<b>LEASE GUARANTY</b>	Express Oil Change, LLC



# ***MARKET OVERVIEW***

The image features a dark blue rounded rectangular box centered on a light gray background. Inside the box, the text "MARKET OVERVIEW" is written in a bold, red, italicized sans-serif font. Below the text, several horizontal white lines of varying lengths and positions are scattered across the box, creating a dynamic, abstract graphic element.

## MARKET OVERVIEW

### FORT MILL

The Town of Fort Mill, South Carolina was incorporated in 1873 and is located in northeastern York County, between the Catawba River and the North Carolina state line. The town's closest neighbors are Rock Hill, South Carolina, to the south and Charlotte, North Carolina, to the north. As of the 2016 Census, a total of 14,240 residents lived within the town's corporate limits. The rapidly growing Fort Mill Township, which includes the municipalities of Fort Mill and Tega Cay, as well as surrounding unincorporated communities in eastern York and northern Lancaster Counties, is home to more than 50,000 residents. The 2016 median household income in Fort Mill is \$68,442, well above the 2016 national average. Both population and incomes are projected to increase over the next five years.

Fort Mill is located along the I-77 corridor in the northernmost part of South Carolina and is one of the fastest growing communities in the state. Fort Mill benefits from its geographic location and access to major transportation routes, including Nation Ford Road and the Catawba River, the Charlotte, Columbia and Augusta Railroad (now Norfolk Southern), U.S. Highway 21, and Interstate 77.

Fort Mill has long been a major center for textile manufacturing. After the establishment of the Fort Mill Manufacturing Company (later called Springs Global US, Inc.) in 1887, for more than 100 years the company expanded through various acquisitions and mergers. A sizable number are still employed at Springs Global US, Inc. While textiles are no longer the predominant industry in Fort Mill, the region's economy has continued to grow and diversify. Today, Fort Mill Township is home to major employers such as Black and Decker, Comporium, Daimler Trucks North America, Muzak, One Main Financial, URS and Wells Fargo, as well as countless locally owned businesses, shops and restaurants.

The Fort Mill Schools are among the best in the state and perform well above national standards. The Fort Mill School District consistently rates "Excellent" on annual report cards published by the South Carolina Department of Education. It is also home to a number of thriving businesses and corporate offices in addition to abundant green spaces and a variety of recreational venues. The town is known for the Anne Springs Close Greenway, an extensive protected natural area consisting of approximately 2,300 acres of lakes, forests, and pastures that provide trails for hiking, biking, and outdoor activities.





## MARKET OVERVIEW

### YORK COUNTY

York County covers nearly 700 square miles in the north-central portion of South Carolina. Its county seat is the city of York, and its largest city is Rock Hill. York County is located roughly one hour from the capital of South Carolina, Columbia. The county has a 2016 population estimate of 248,843 and a median household income of \$55,375, both of which increased since 2010 and both are projected to continue to increase over the next five years. York County is part of the Charlotte-Concord-Gastonia NC-SC Metropolitan Statistical Area.

York County is located along the border of North Carolina and shares boundaries with the following Counties in both states: Gaston County, North Carolina to the north, Mecklenburg County, North Carolina, to the northeast, Lancaster County to the east, Chester County to the south, Union County to the southwest, Cherokee County to the west, and Cleveland County, North Carolina, to the northwest. Its natural boundaries are the Broad River on the west and the Catawba River on the east. All of York County is located within the piedmont region, and as such, the county is home to numerous mountains and protected areas.

A diverse mix of industries is present in York County. A skilled workforce, various incentive programs, a low cost of doing business - South Carolina ranks as the 6th lowest cost state for doing business - and being part of the second largest financial community in the nation combine to create a stable and productive economic foundation. York County has averaged over \$200 million annually in industry and business development since 1995. Leading industries in York County include Wells Fargo, Duke Power-Catawba Nuclear Station, Ross Distribution, U.S. Foodservice, Inc., and Resolute Forrest Products.

York County has four public school districts. District One serves central and western York County, including the town of York; District Two serves northern York County and the town of Clover; District Three serves the City of Rock Hill and southern York County; District Four serves eastern York County and the town of Fort Mill. York County is the home of York Technical College, Clinton Junior College, and Winthrop University, all located in Rock Hill.

York County boasts many transportation advantages. I-77 runs through the eastern portion of the county and I-85 runs near the northwestern part of the county joined together by an excellent highway network, including US Highway 321, US Highway 21, and various state highways. The Charlotte/Douglas International Airport is less than 30 minutes away, and it services major carriers and regional airlines that offer daily flights to nearly 150 domestic and international cities.





## MARKET OVERVIEW

### CHARLOTTE MSA

The Charlotte-Concord-Gastonia, NC-SC Metropolitan Statistical Area (Charlotte MSA) is defined as seven counties in North Carolina and three counties in South Carolina: Cabarrus, Chester, Gaston, Iredell, Lancaster, Lincoln, Mecklenburg, Rowan, Union and York. The Charlotte MSA is the largest in the Carolinas, the sixth largest metropolitan area in the Southeastern region of the United States, and the 22nd largest MSA in the United States, with a 2016 population in excess of 2.4 million. The 2016 median household income is \$53,665. Both population and household incomes are projected to increase for the region going forward.

The Charlotte region's economy is highly diversified. No single industry sector, including financial services, has a dominant share of the employment market. All major industry groupings are represented. Seven Fortune 500 companies are headquartered in the Charlotte metro area, five of which are located in Mecklenburg County while home improvement giant Lowe's is based out of Mooresville, North Carolina, and Domtar is headquartered in Fort Mill, South Carolina. This ranks the Charlotte metro area 20th nationally in metros with Fortune 500 headquarters. An additional 10 Fortune 1000 companies are headquartered in the Charlotte area as well. Charlotte is also home to 48 companies with more than \$1 billion in annual sales. The region offers a highly developed and sophisticated international business environment. There are currently more than 950 foreign-owned companies in the metro area, and their presence spans a large number of international business and cultural organizations.

The Charlotte MSA offers a nationally acclaimed level of higher education. The 51 colleges and universities within the region serve more than 222,000 students. Charlotte is also firmly established as one of the country's most recognized and respected regional health care centers. Cutting-edge facilities offer top-notch care, and a very wide network of senior living facilities supports relocating professionals with family members in need of such services.

The Charlotte MSA is served by one of the world's busiest airports, Charlotte Douglas International Airport (CLT). The airport offers nonstop daily service to 159 destinations, including international service to Dublin, Frankfurt, Munich, London, Montreal, Toronto, Mexico City, Rome, Madrid and many Caribbean islands. The Charlotte region is served by two major interstate highways, I-85 and I-77, and their two spurs, I-277, and I-485. I-40 also passes through the center of Iredell County, which is the northern region of the Charlotte metro area. Other important US highways in the region include: US 74 (east to Wilmington, west to Asheville and Chattanooga), US 52 (through the far eastern part of the region), US 321 (through Chester, York, Gastonia, Dallas, Lincolnton and Hickory), US 601 (passing east of Charlotte) and US 70 (through Salisbury, Statesville and Hickory).

Bank of America, Wells Fargo, TIAA-CREF, LendingTree and Fifth Third Bank among region's largest employers

Charlotte has the 5th most job growth among America's largest cities

Charlotte is the 2nd largest financial center in the country

Carolinas HealthCare System is the region's largest employer

More than 140,000 people work in the manufacturing industry in the Charlotte region

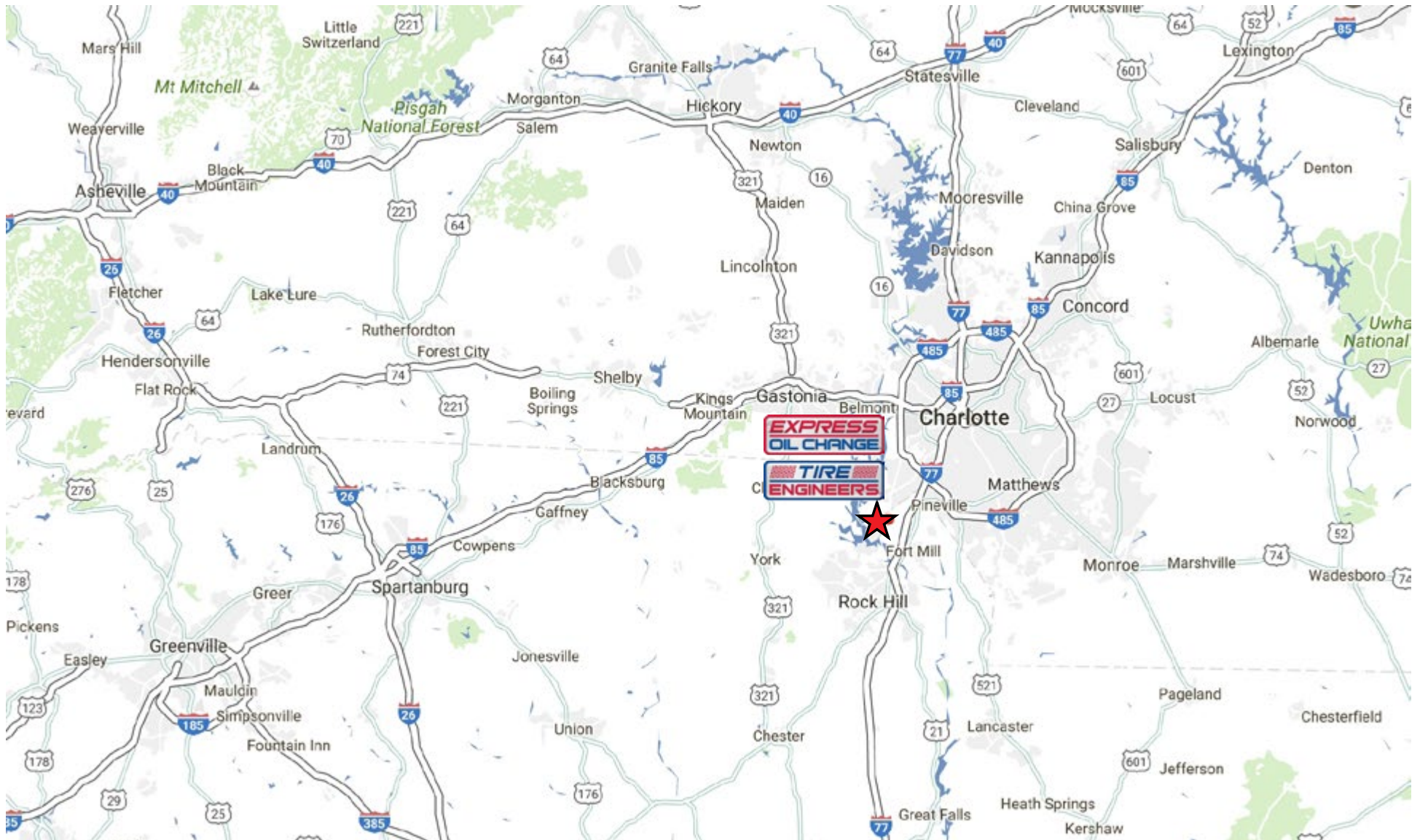


# LOCATION AERIAL



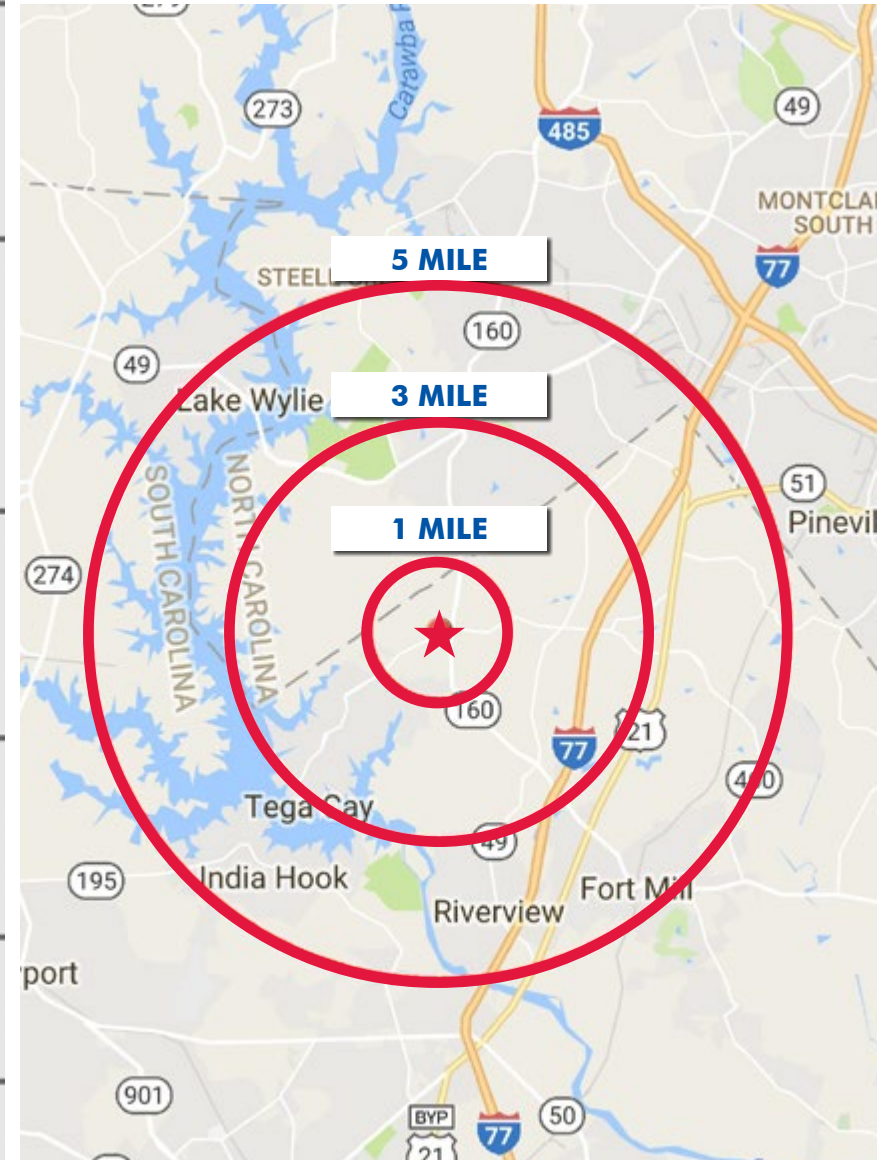


## REGIONAL MAP



# DEMOGRAPHIC PROFILE

	1 Mile	3 Miles	5 Miles
<b>POPULATION</b>			
2016 Population - Current Year Estimate	6,692	40,027	89,188
2021 Population - Five Year Projection	7,583	46,026	101,457
2010 Population - Census	5,566	31,980	74,462
2000 Population - Census	1,871	13,618	35,245
2010-2016 Annual Population Growth Rate	2.99%	3.66%	2.93%
2016-2021 Annual Population Growth Rate	2.53%	2.83%	2.61%
<b>HOUSEHOLDS</b>			
2016 Households - Current Year Estimate	2,591	14,349	33,399
2021 Households - Five Year Projection	2,920	16,410	37,736
2010 Households - Census	2,213	11,619	28,343
2000 Households - Census	697	4,892	13,778
2010-2016 Annual Household Growth Rate	2.56%	3.43%	2.66%
2016-2021 Annual Household Growth Rate	2.42%	2.72%	2.47%
2016 Average Household Size	2.58	2.79	2.67
<b>HOUSEHOLD INCOME</b>			
2016 Average Household Income	\$94,270	\$109,495	\$94,640
2021 Average Household Income	\$105,259	\$119,306	\$103,896
2016 Median Household Income	\$78,506	\$91,598	\$77,390
2021 Median Household Income	\$93,170	\$102,689	\$85,906
2016 Per Capita Income	\$35,966	\$39,678	\$35,342
2021 Per Capita Income	\$39,883	\$42,987	\$38,534
<b>HOUSING UNITS</b>			
<b>2016 Housing Units</b>	<b>2,819</b>	<b>15,456</b>	<b>35,838</b>
2016 Vacant Housing Units	228 8.1%	1,107 7.2%	2,439 6.8%
2016 Occupied Housing Units	2,591 91.9%	14,349 92.8%	33,399 93.2%
2016 Owner Occupied Housing Units	2,053 72.8%	11,846 76.6%	25,796 72.0%
2016 Renter Occupied Housing Units	538 19.1%	2,503 16.2%	7,603 21.2%
<b>EDUCATION</b>			
<b>2016 Population 25 and Over</b>	<b>4,501</b>	<b>26,376</b>	<b>58,796</b>
HS and Associates Degrees	2,196 48.8%	11,650 44.2%	29,200 49.7%
Bachelor's Degree or Higher	2,054 45.6%	13,577 51.5%	26,208 44.6%
<b>PLACE OF WORK</b>			
2016 Businesses	339	1,173	2,673
2016 Employees	2,914	12,525	32,998



OFFERING MEMORANDUM



CAPITAL MARKETS | INVESTMENT PROPERTIES

FOR MORE INFORMATION PLEASE CONTACT:

BILL O'CONNOR

Senior Vice President

+1 248 351 2045

bill.oconnor@cbre.com

DAVID HESANO

Vice President

+1 248 351 2014

david.hesano@cbre.com

ELIZABETH ROGERS

Senior Financial Analyst

+1 248 351 2068

elizabeth.rogers@cbre.com

TALIA MITCHELL

Financial Analyst

+1 248 351 6868

talia.mitchell@cbre.com

BROKERS OF RECORD:

STEVE SHIELDS

CBRE CHARLOTTE OFFICE

MIKE BURKARD

CBRE CHARLOTTE OFFICE

**CBRE**

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