



567 RUIN CREEK ROAD. | HENDERSON, NC 27537



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# INVESTMENT HIGHLIGHTS

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- **Largest Operator in System** – Carrols Restaurant Group (NASDAQ: TAST) is the largest operator in the Burger King system and currently operates ±1,100 Burger King and Popeyes restaurants.
- **Ideal 1031 Exchange Candidate** – Burger King/Exxon has ±15 years remaining on the base term of their lease but have the option to stay at this location until 2058, offering investors a bond-like, long-term investment.
- **Absolute NNN Lease** – The tenant is responsible for all expenses providing an investor with passive income and no landlord responsibilities.
- **Strategic Location** – The Burger King/Exxon is positioned next to I-85, which is one of North Carolina’s main interstates taking you directly to downtown Durham. The corner intersection of Ruin Creek Rd and I-85 sees ±31,809 VPD.
- **Driving Distance to Raleigh, NC** – Raleigh is the second largest city in North Carolina and boasts one of the fastest growth rates of 3.4% per year. Raleigh is less than an hour drive from the subject property.
- **Complimentary Retail** – The subject property is located next a multitude of national retail properties. Some of which include Walmart Supercenter, Cracker Barrel, Dollar Tree, Pizza Hut, Chick-fil-A, Bojangles, Starbucks, McDonald’s, Food Lion, Popeyes, and Lowe’s Home Improvement to name a few.
- **Maria Parham Health Hospital** – directly across the street from the property is the Maria Parham Health Hospital, which is regarded as the region’s largest and most comprehensive emergency department. Equipped with 205 licensed beds, 150 Physicians, and 700 clinical and support staff, the hospital prides itself on its commitment to quality care services.

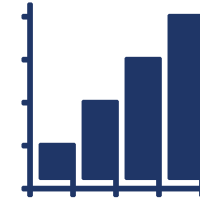


## PROPERTY OVERVIEW

<b>TENANT</b>	Burger King/Exxon
<b>ADDRESS</b>	567 Ruin Creek Road
<b>CITY, STATE, ZIP</b>	Henderson, NC 27537
<b>GLA</b>	±10,570 SF
<b>LAND AREA</b>	±1.22 ACRES



**\$1,775,454**  
LIST PRICE



**5.50%**  
CAP RATE



**1988**  
YEAR BUILT

## LEASE SUMMARY

<b>TENANT TRADE NAME</b>	Burger King/Exxon
<b>TYPE OF OWNERSHIP</b>	Fee Simple
<b>LEASE GUARANTOR</b>	Nashville Quality, LLC
<b>LEASE TYPE</b>	Absolute NNN
<b>ROOF AND STRUCTURE</b>	Tenant Responsibility
<b>ORIGINAL LEASE TERM</b>	±20 Years
<b>LEASE COMMENCEMENT DATE</b>	2018-01-09
<b>LEASE EXPIRATION DATE</b>	2038-01-08
<b>TERM REMAINING ON LEASE</b>	±15 Years
<b>INCREASE(S)</b>	8.50% Every 5-Years
<b>OPTIONS REMAINING</b>	Four (4), Five (5) Year Options
<b>ROFR</b>	No

## ANNUALIZED OPERATING DATA

YEAR	MONTHLY RENT	ANNUAL RENT	CAP RATE
<b>1/9/2023 - 1/8/2028</b>	\$8,137.50	\$97,650.00	5.50%
<b>1/9/2028 - 1/8/2033</b>	\$8,829.19	\$105,950.25	5.97%
<b>1/9/2033 - 1/8/2038</b>	\$9,579.67	\$114,956.02	6.47%
<b>Option 1</b>	\$10,393.94	\$124,727.28	7.03%
<b>Option 2</b>	\$11,277.43	\$135,329.10	7.62%
<b>Option 3</b>	\$12,236.01	\$146,832.08	8.27%
<b>Option 4</b>	\$13,276.07	\$159,312.80	8.97%



VANCE MEDICAL ARTS BUILDING



RUIN CREEK RD ± 12,000 VPD





± 19,000 VPD

RUIN CREEK RD ± 31,000 VPD







# TENANT OVERVIEW

## BURGER KING

Burger King Worldwide operates the world's #2 hamburger chain by sales with almost 15,000 restaurants in the US and more than 100 other countries. Every day, more than 11 million guests visit Burger King Restaurants around the world and they do so because Burger King is known for serving high-quality, great-tasting and affordable food.

In addition to its popular Whopper sandwich, the chain offers a selection of burgers, chicken sandwiches, salads, and breakfast items, along with beverages, desserts, and sides.

Many of the eateries are stand-alone locations offering dine-in seating and drive-through services; the chain also includes units in high-traffic locations such as airports and shopping malls. Burger King Worldwide is owned and operated by Restaurant Brands International.

## EXXON

Exxon is an American multinational oil and gas corporation headquartered in Irving, Texas. It is the largest direct descendant of John D. Rockefeller's Standard Oil, and was formed on November 30, 1999, by the merger of Exxon and Mobil. ExxonMobil's primary brands are Exxon, Mobil, Esso, and ExxonMobil Chemical, which produces plastic, synthetic rubber, and other chemical products.

ExxonMobil is incorporated in New Jersey. One of the world's largest companies by revenue, ExxonMobil since its merger varied from the first to tenth largest publicly traded company by market capitalization. The company was ranked third globally in the Forbes Global 2000 list. As of 2022, in the most recent rankings released in the Fortune 500, ExxonMobil was ranked sixth; the company ranked tenth in the previous edition of the list.



# AREA OVERVIEW

## HENDERSON, NC

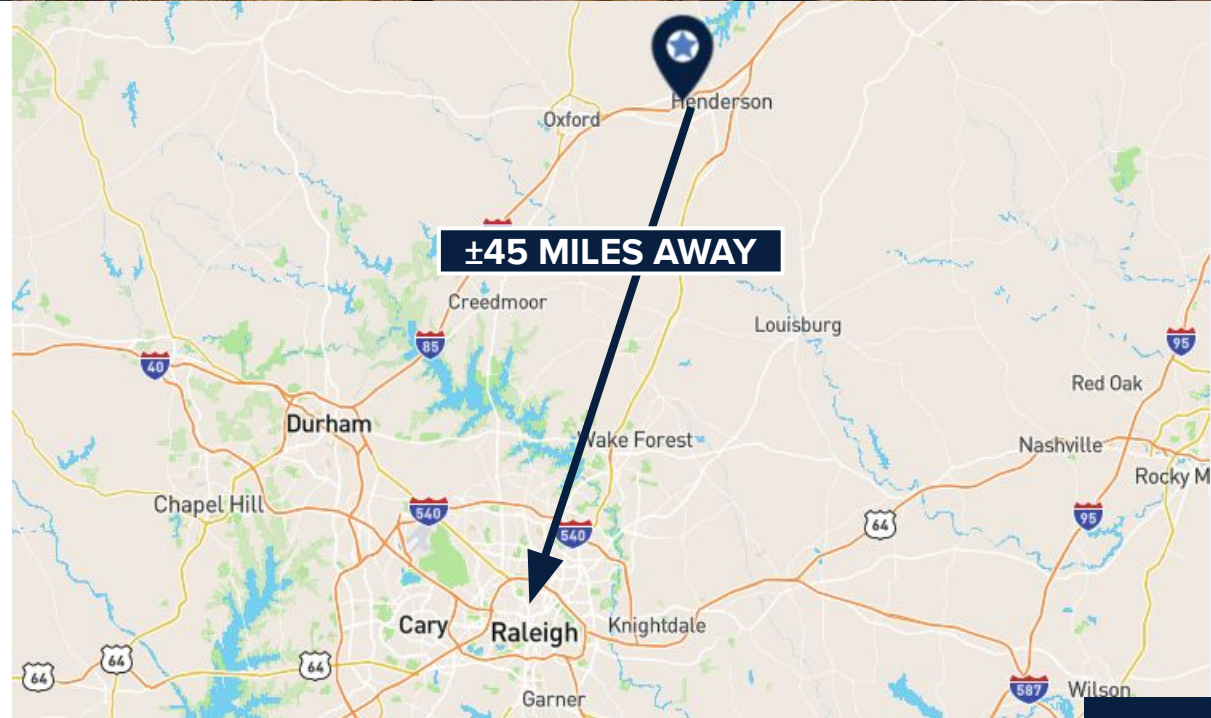
Located just 40 minutes north of the capital city of Raleigh, Henderson is a rural town rich with history. If you are looking for a piece of “Small-Town Americana” you can find it in Henderson, North Carolina. Henderson is strategically located directly from I-85 or from Hwy 1 North of Raleigh. Henderson and Vance County have many landmarks and historical properties that offer places to visit and enjoy.

The City of Henderson sought designation as a North Carolina Main Street City and gained that status in 1986. Composing 16 square block sand occupying approximately 46 acres, the district contains 128 structures, 97 of which are contributing structures. Business/retail properties are available in historic downtown Henderson, home to the brand new McGregor Performing Arts Center.



## PROPERTY DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
Five-Year Projection	1,998	14,653	25,009
Current Year Estimate	1,962	14,483	24,621
Growth Current Year-Five-Year	1.82%	1.17%	1.57%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Five-Year Projection	927	6,028	9,851
Current Year Estimate	939	6,124	9,972
Growth Current Year-Five-Year	-1.28%	-1.57%	-1.21%
INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$63,109	\$60,980	\$56,466





## **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



## ATTRACTIONS

N.C.'s most popular attraction is a museum that teaches visitors about the natural world. The free museum offers more than 25 permanent exhibitions, including looks at N.C.'s Mountain, Piedmont, and Coastal Plain region habitats and wildlife along with discoveries found in the sea and underground. Take the path down the skywalk and check out the Nature Research Center, a wing of the museum where visitors can watch research scientists and get inspired by the field of study.

Discover an eclectic mix of 130-plus local shops, restaurants, bars, and hotels in this outdoor shopping haven. Known for its upscale finds and friendly for the entire family, visitors will find it easy to spend a day browsing the racks of designer clothes at Gena Chandler or Vermillion, shopping for china and crystal at Quintessentials, and picking out monogrammed stationery at Paperbuzz. After (or in between) shopping stops, grab some food and a handcrafted brew at local favorites like The Cowfish, Vivace, or Yard House.

The 19,700-seat venue hosts an impressive array of major sports, concert tours, and events each year. On an annual basis, PNC Arena welcomes more than 1.5 million guests and plays host to more than 150 events including major concert tours and family shows.



# CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **567 Ruin Creek Road Henderson | NC 27537** (“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 corporation’s logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Matthews Retail Group Inc.

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.

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