



TRUIST BANK

G R O U N D L E A S E

120 W. MAIN STREET | JAMESTOWN, NC

CONFIDENTIAL OFFERING MEMORANDUM

FURMAN

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About Furman Capital Advisors

Founded as the Investment Services Division of NAI Earle Furman, Furman Capital Advisors specializes in real estate acquisitions, dispositions, portfolio management and loan workouts of various investment property types throughout the southeastern United States. The Furman Capital Advisors team provides clients with a full range of financial services including comprehensive financial modeling, due diligence analysis, real estate valuations, loan sourcing and more. By leveraging the team's unique combination of real estate and finance experience that has proven beneficial to its clients, Furman Capital Advisors adds value by analyzing and structuring transactions to best meet the client's financial objectives in an ever-changing market. For more information, visit www.FurmanCapital.com.

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DISCLAIMER & DISCLOSURE

This Offering Memorandum contains select information pertaining to the business and affairs of the properties being offered for sale and owned by 664 S. Scales St., Reidsville, NC ("Property"). It has been prepared by Furman Capital Advisors ("Agent"). This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in the 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 Owner or Agent. The material is based in part upon information supplied by the Owner and in part upon financial information obtained from sources it deems reliable. The Owner, nor their officers, employees, or agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents 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 and conduct their own due diligence. Owner and Agent 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 by all parties 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 the 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 Seller or Agent or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or cause 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 creation of this Offering Memorandum.

PROPERTY SUMMARY

Address	120 W. Main St. Jamestown, NC 27282
Ownership	Fee Simple
Size	±2,962
Year Built	2002
Parcel Size	0.7 Acres
Tenancy	Single
Occupancy	100%
Traffic Count	±15,000 VPD - W. Main St. Ragsdale Rd.
Financing	Delivered Free & Clear

FINANCIAL SUMMARY

NOI	\$56,408.88
Cap Rate	6.25%
Purchase Price	\$902,500
Lease Type	Ground Lease
Remaining Lease Term	5/31/27
Options	(3) 5-Year

Assumed NOI & Cap Rate Growth

	Option 1	Option 2	Option 3
NOI	\$66,985.55	\$79,545.33	\$94,460.08
Cap Rate Growth	7.42%	8.81%	10.47%

*Assumes an average cumulative five (5) year CPI of 18.75%

INVESTMENT HIGHLIGHTS

- **Ground Lease:** The tenant originally built the branch building and has occupied the space since 2002.
- **Zero Landlord Responsibilities:** The tenant pays for all operating and capital expenses to the property and the major systems, making the NOI true "Mailbox Income".
- **National Credit:** The ground lease is corporately guaranteed by Truist Bank [formerly BB&T and SunTrust] and has (3) remaining options of (5) years each.
- **Favorable Rent Growth:** Renewal increases are set by the cumulative annual increases in CPI which cannot be less than 3% or greater than 4.5% for each one (1) year period. Therefore, option renewal increases cannot be less than 15% or greater than 22.5% per option.
- **Highly Desirable Location:** Located on the signalized corner of W. Main St. and Ragsdale Rd., the property is an out parcel for a Food Lion anchored shopping center in affluent Jamestown, NC.
- **Local Interest and Growth:** Jamestown has experienced growth as a major culinary destination for the Triad Region of North Carolina and is strategically situated between the metro areas of High Point and Greensboro. Nearby High Point University is considered to be one of the nation's Premier Life Skills University and there have been recent major economic development announcements from Toyota, Wolfspeed and Boom Supersonic.

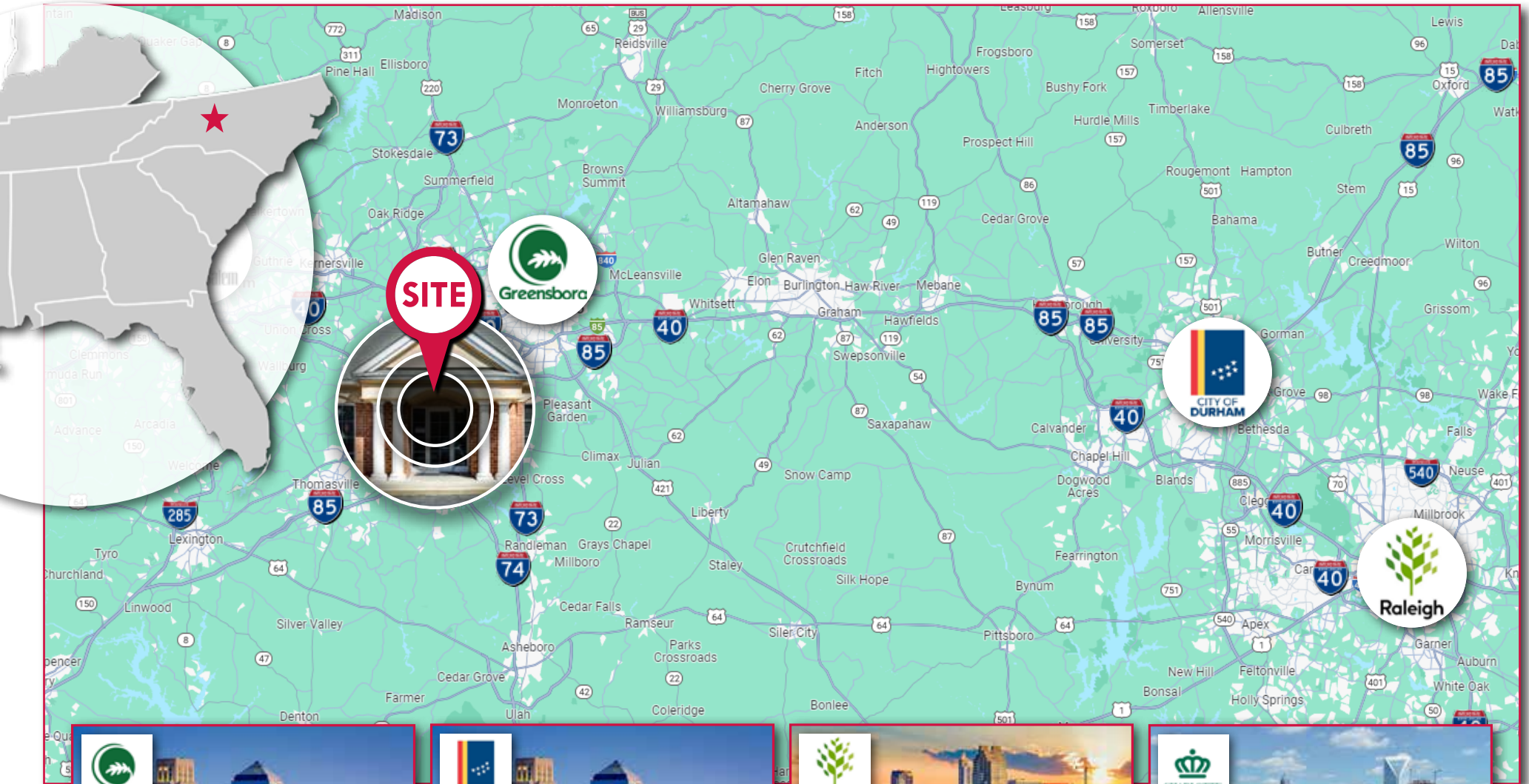
LEASE SUMMARY

Tenant	Truist	Original Lease Term	1/2/2002
Previous Trade Name	BB&T	Current Lease Expiration	5/31/2027
Tenant Classification	Corporate	Options	(3) 5 Year
Lease Type	Ground Lease	Right of First Refusal	No



PROPERTY OVERVIEW

Regional Map





GREENSBORO, NC
±12.7 Miles From Site



DURHAM, NC
±63.5 Miles From Site



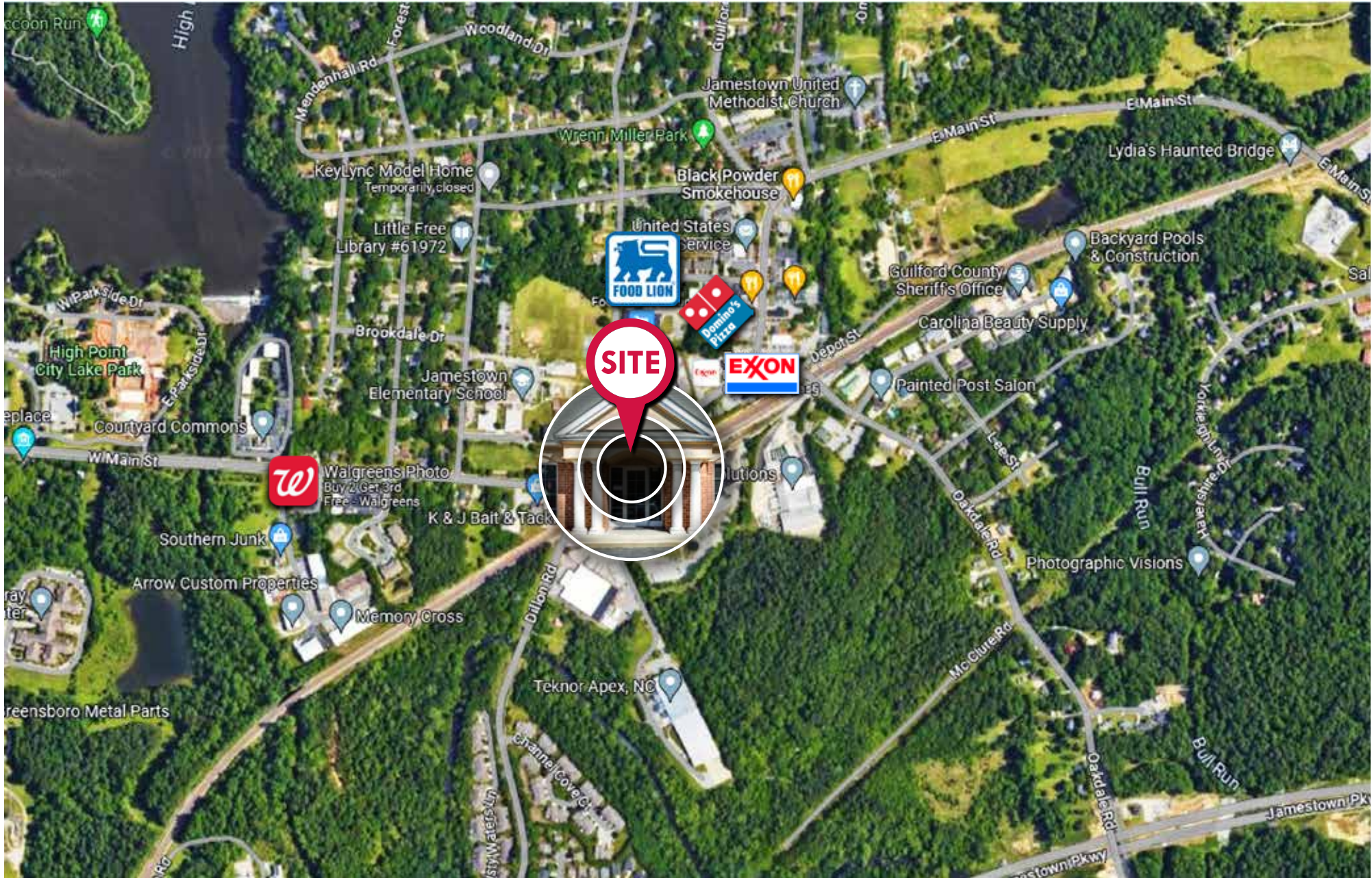
RALEIGH, NC
±86 Miles From Site



CHARLOTTE, NC
±87.5 Miles From Site

PROPERTY OVERVIEW

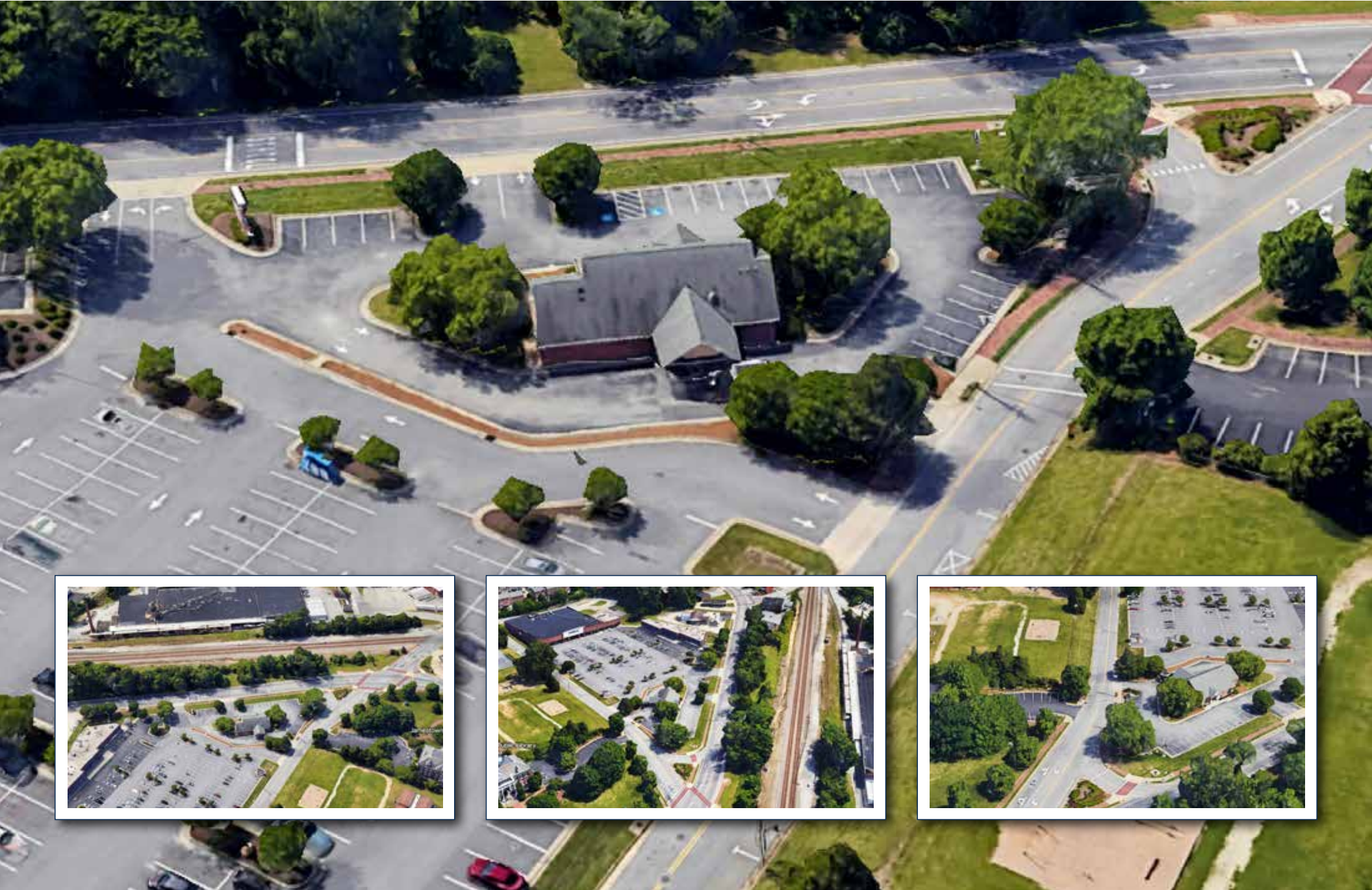
Aerial Map





PROPERTY OVERVIEW

Site Plan





Founded	2019
Parent Company	Truist Financial
Headquartered	Charlotte, NC
Number of Locations	2,781 branches in 15 states
Stock Symbol	TFC



Introduction

Charlotte-based Truist is one of the largest banking firms in the U.S. Truist offers careers in commercial and investment banking, data and analytics, technology, and more. Truist works hard to advance diversity, inclusion, and equity internally and externally, and its culture is open, caring, and welcoming. The firm has been named a best employer for diversity, best for women, best for disabled individuals, and best for veterans.

About the Company

Truist was founded in 2019 when BB&T merged with SunTrust Banks, which was the biggest bank deal since the financial crisis of 2007. The merged company officially became known as Truist Financial Corporation. In 2020, the company moved to its new headquarters in Charlotte, North Carolina, and announced its nonprofit foundation called the Truist Foundation.

Truist offers a variety of financial products such as personal banking accounts, business accounts, investments, and mortgages. Since the beginning of the Covid-19 pandemic, Truist has been conducting virtual interviews for all applicants, and there are work-from-home and remote options for many positions. Those looking to start a career with Truist will find exciting opportunities in areas such as commercial and investment banking, data and analytics, technology, IT, marketing, design, product management, HR, and more.

The company's Truist Cares foundation has donated more \$50 million to communities affected by the Covid-19 pandemic. The funds were divided into five key categories: Connect, Small Business, Senior, Workforce, and Youth. In each category, Truist has donated to help provide technology, monetary grants, food services, emergency relief, and devices to help children with digital learning. Of the nearly \$2 million in grants to 200 small businesses, 80 percent of them were minority-owned.



Guilford County

STATE of NORTH CAROLINA

About Guilford County

Guilford County, located in North Carolina's Piedmont region, was formed from parts of Orange and Rowan Counties in 1771. It was named after Francis North, first earl of Guilford and father of the prime minister of Great Britain at the time. The county seat moved from Martinsville (originally named Guilford Courthouse) to Greensboro, its present location near the geographic center of the county, in 1808. In the early 2000s, Guilford County was the third-most-populous county in the state, with a population estimated at 434,700 in 2004. Greensboro and High Point (the "furniture capital of the world") are its two major cities. Other communities in the county include Jamestown, Stokesdale, Summerfield, Whitsett, and parts of Archdale and Gibsonville. www.ncpedia.org

About the Jamestown

Jamestown, NC is a beautiful small town located in the Piedmont region of North Carolina. The town offers its residents a relaxed atmosphere with plenty of outdoor activities to choose from. Residents can enjoy strolling through historic downtown, walking along the riverfront, or visiting one of the many parks and recreation areas in town. In Jamestown you will find a strong sense of community and support for local businesses, as well as numerous local events throughout the year. With its quaint hometown feel and close proximity to larger cities such as Greensboro and Winston-Salem, Jamestown is an ideal place to call home. Mid-sized-city complex - Northwest-central North Carolina, 30 miles south of the Virginia border.



Town of
Jamestown

	ECONOMY	The unemployment rate in Jamestown is 5.3% (U.S. avg. is 6.0%). Recent job growth is Positive. Jamestown jobs have increased by 1.4%.		TRANSPORTATION	Average Commute time is 18.7 minutes.
	LIVING	Compared to the rest of the country, Jamestown's cost of living is 8.8% lower than the U.S. average.		REAL ESTATE	The median home cost in Jamestown is \$308,600. Home appreciation the last 10 years has been 16.5%.
	POPULATION	Jamestown's population is 3,700 people. Since 2020, it has had a population growth of 16.1%.		SCHOOLS	Jamestown public schools spend \$9,896 per student.

MARKET OVERVIEW



Demographics

POPULATION GROWTH

5-Mile

2010	106,734
2023	117,449
2028 (projection)	119,113



2023-2028 Annual Growth Rate (5-Mile)

HOUSEHOLD GROWTH

5-Mile

2010	42,263
2023	46,437
2028 (projection)	47,135



2023-2028 Annual Growth Rate (5-Mile)

AVERAGE HOUSEHOLD INCOME

2023

1-Mile	\$103,193
3-Miles	\$81,955
5-Miles	\$74,325



2023-2028 Annual Growth Rate (5-Mile)

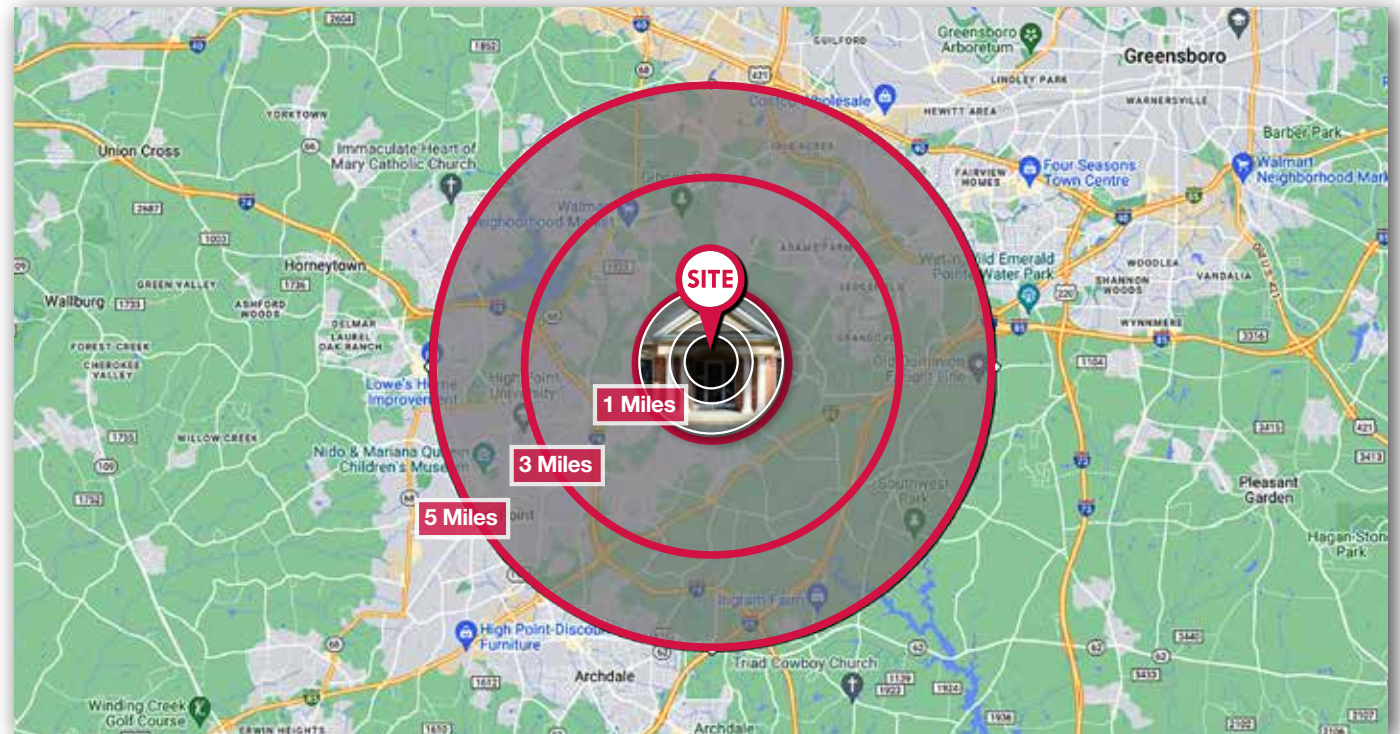
DAYTIME POPULATION

2023

1-Mile	3,137
3-Miles	41,488
5-Miles	117,449



2023 (5-Mile)



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