

# CONFIDENTIAL OFFERING MEMORANDUM

409 N. MAIN ST. | KERNERSVILLE, NC



**FURMAN**  
CAPITAL ADVISORS



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ABOUT FURMAN CAPITAL ADVISORS

Furman Capital Advisors is an Investment Service Division of NAI Earle Furman, NAI Piedmont Triad and NAI Columbia. With offices in Greenville, SC and Greensboro, NC, Furman Capital Advisors is focused on the sale of investment real estate in the southeastern region of the United States. We provide a platform that reaches local, regional national, and international purchasers. For over a decade, Furman Capital Advisors has worked with capital funds, institutional advisors, REITs, lenders, entrepreneurs, and private investors to ensure that a client's business and investment goals are met. By anticipating trends and market opportunities, our knowledgeable CRE professionals are able to maximize returns for our clients in a rapidly changing environment.



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# INVESTMENT OVERVIEW

## PROPERTY SUMMARY

<b>Address</b>	409 N. Main St. Kernersville, NC 27284
<b>Ownership</b>	Fee Simple
<b>Year Built</b>	1997
<b>Building Size</b>	11,200 SF
<b>Parcel Size</b>	1.47 Acres
<b>Parking</b>	60 Spaces
<b>Traffic Count</b>	14,000 VPD (North Main St.) 13,000 VPD - Piney Grove Rd.

## INVESTMENT SUMMARY

<b>Listing Price</b>	\$1,920,000
<b>NOI</b>	\$134,400
<b>Cap Rate</b>	7.00%
<b>Lease Type</b>	Double Net Lease with Minimal Landlord Responsibility
<b>Remaining Term</b>	8.2 Years
<b>Renewal Options</b>	3 - 5 Years
<b>Rent Increases</b>	\$0.50/SF After Year 5 \$0.50/SF at Each Option



## DEMOGRAPHICS 2024

	1 MILE	3 MILE	5 MILE
<b>Population</b>	6,831	30,066	64,386
<b>Median</b>	\$73,150	\$86,373	\$98,560



## LEASE SUMMARY

<b>Tenant</b>	Dollar Tree Stores, Inc.
<b>Property Address</b>	409 N. Main St. Kernersville, NC
<b>Lease Commencement</b>	4/1/2023
<b>Lease Expiration</b>	3/31/2033
<b>Remaining Term</b>	8.25 Years
<b>Lease Type</b>	Double Net
<b>Landlord Responsibilities</b>	Roof/Structure, Parking Lot,
<b>Tenant Responsibilities</b>	TICAM, HVAC, Utilities
<b>Renewal Options</b>	3 - 5 Years
<b>Rent Increases</b>	\$0.50/SF After Year 5

## RENT SCHEDULE

<b>Initial Term</b>	<b>Monthly</b>	<b>Annual</b>
Years 1-5	\$11,200	\$134,400
Years 6-10	\$11,667	\$140,000
<b>Option 1</b>		
Years 11-15	\$12,133	\$145,600
<b>Option 2</b>		
Years 16-20	\$12,600	\$151,200
<b>Option 3</b>		
Years 21-25	\$13,067	\$155,800



# COMPARABLE OVERVIEW (SALES COMPS)



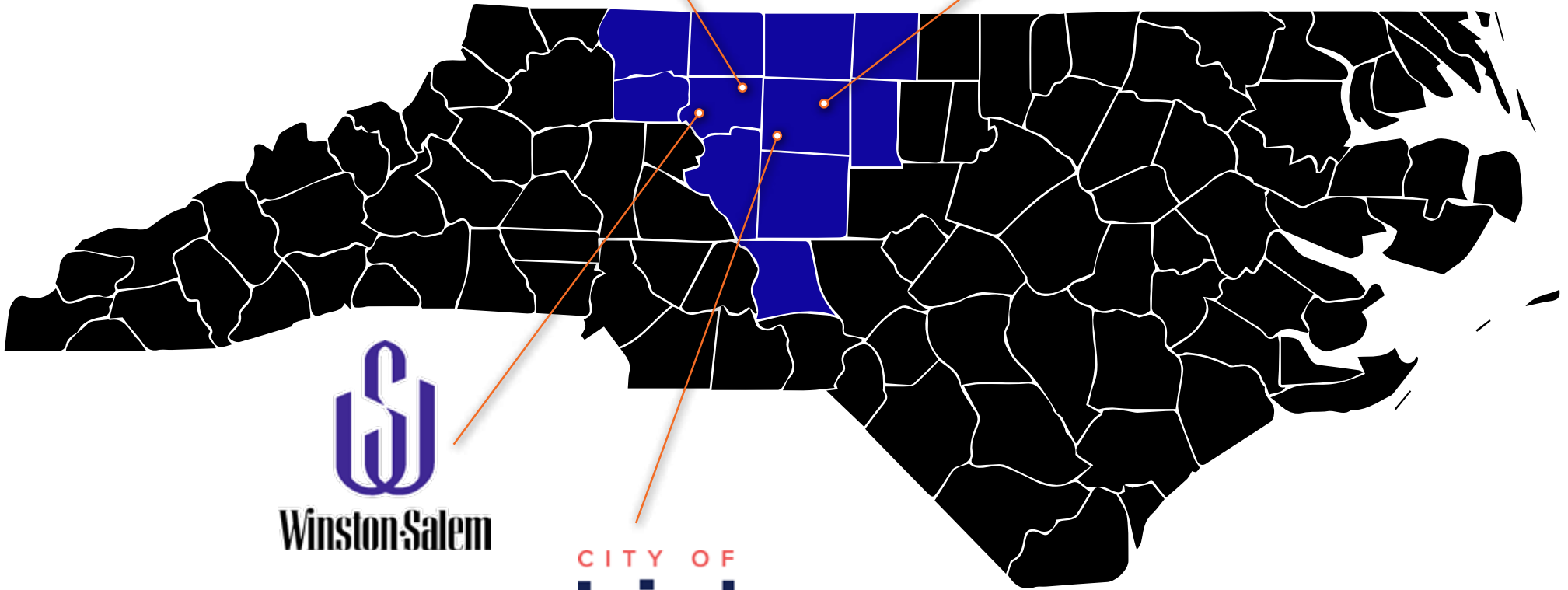
Property	3520 E. Laurel Rd.	4149 N. Oak Trafficway	1004 N. Fayetteville St.	9061 College Pkwy.
City	North Venice, FL	North Venice, FL	Asheboro, NC	Fort Myers, FL
Built/Renovated	2010	2003/2024	2023	1981/2016
Size (SF)	12,946	13,813	10,500	10,400
Date	10/9/2024	9/16/2024	8/26/2024	7/24/2024
Remaining Lease Term	10 Years	10 Years	8.8 Years	-
Lease Type	NNN	NN	NN	NN
Sale Price	\$2,700,000	\$2,075,000	\$1,839,597	\$2,150,000
Price (PSF)	\$208.56	\$150.22	\$175.20	\$206.73



Town of  
**KERNERSVILLE**  
NORTH CAROLINA

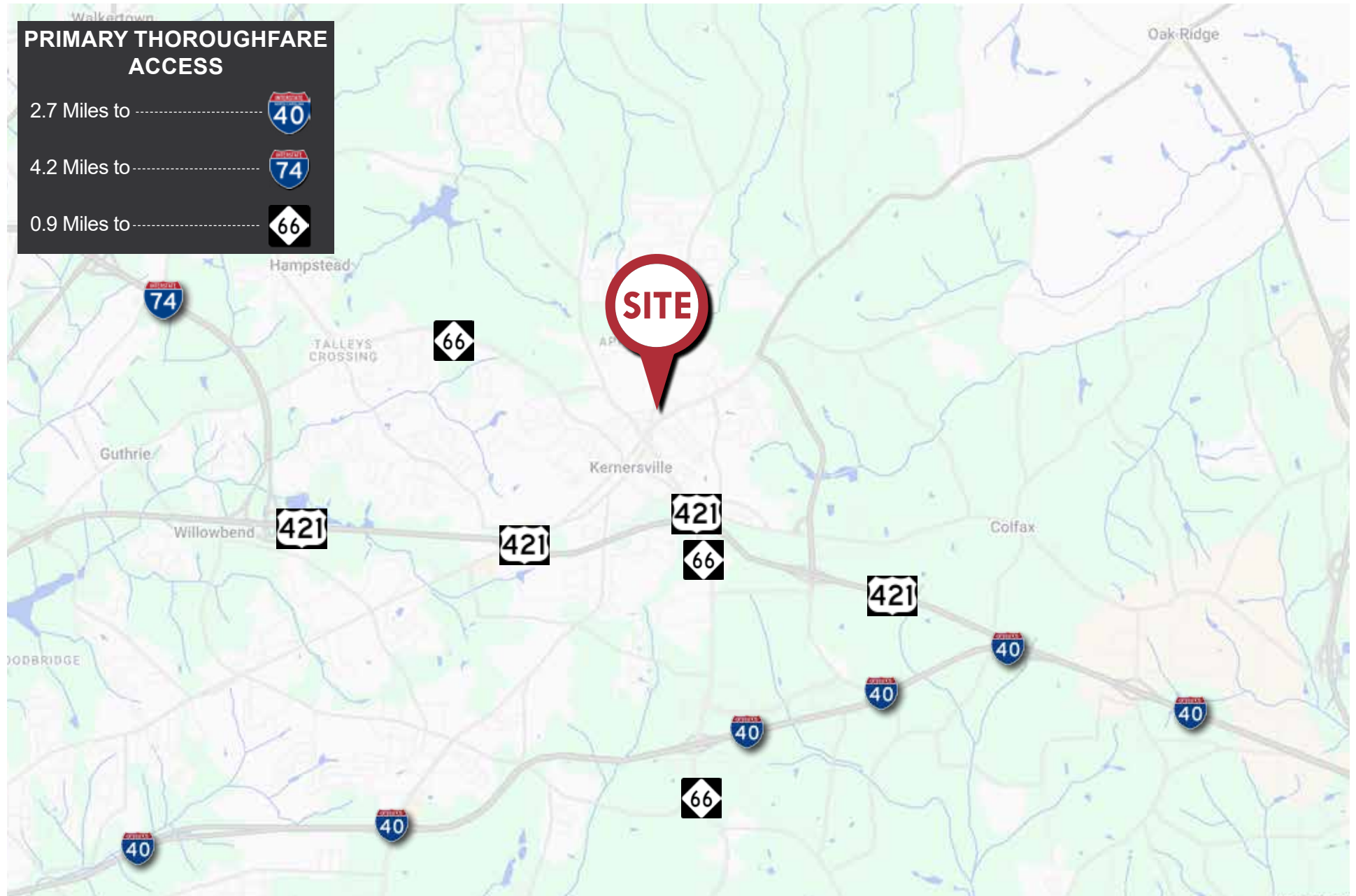


**Greensboro**

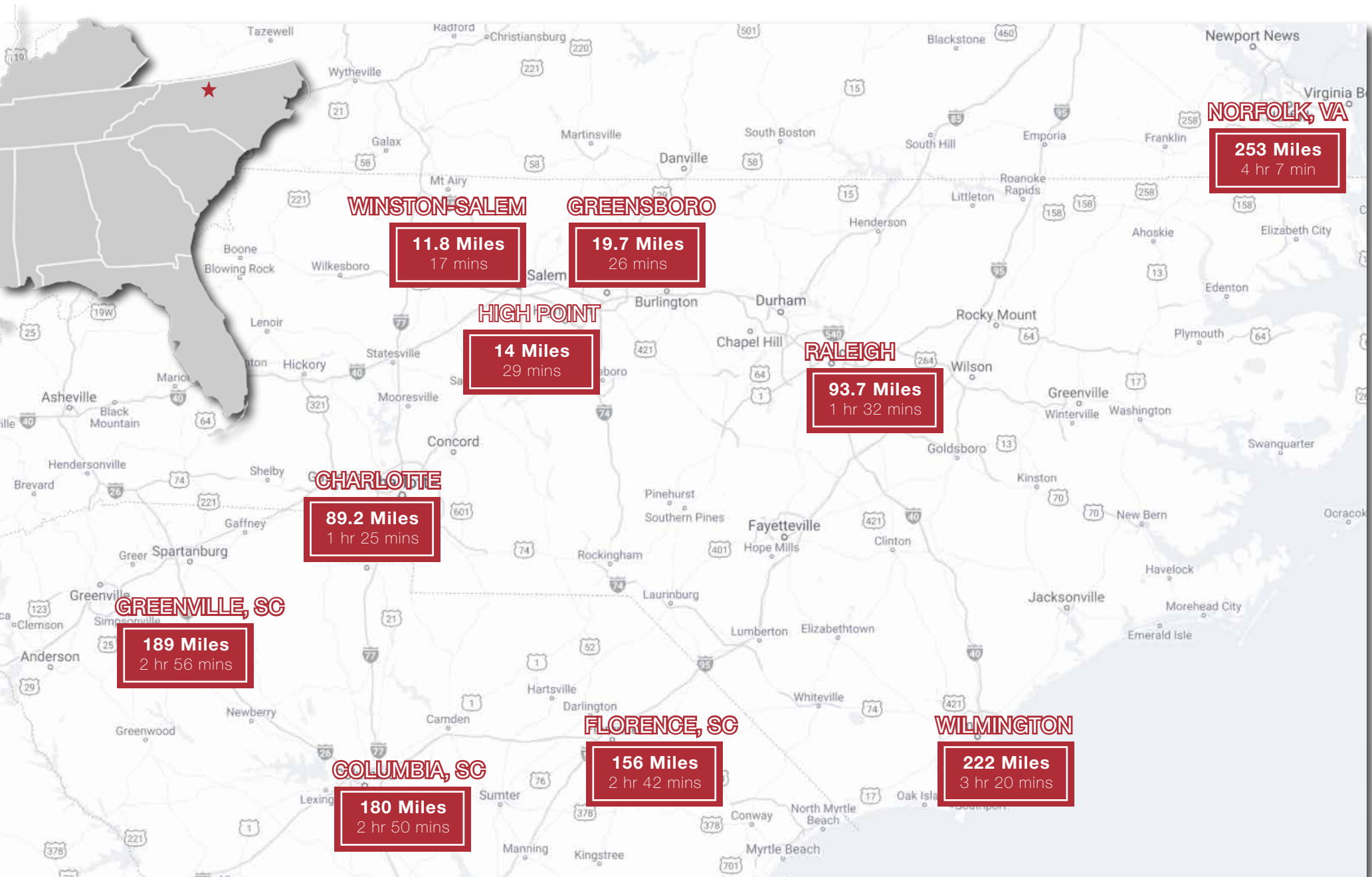


**Winston-Salem**

CITY OF  
**high  
point.**



# PROPERTY OVERVIEW (MARKET MAP)





# FURMAN

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