

# DriveTime®

1370 Peters Creek Pkwy | Winston-Salem, NC 27103

Retail  
Investment Opportunity  
Offering Memorandum



**MATTHEWS™**

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## Point of Contact



### Samuel Griffeth

Senior Associate

**(602) 807-6971**

[samuel.griffeth@matthews.com](mailto:samuel.griffeth@matthews.com)

License No. SA704287000 (AZ)



### Alex DeSoto

SVP & Director

**(714) 614-5861**

[alex.desoto@matthews.com](mailto:alex.desoto@matthews.com)

License No. 02087057 (CA)

### Gerard Hamas

Broker of Record

Broker Lic. No.: 362768 (NC)

Firm Lic. No.: C42113 (NC)

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# PROPERTY OVERVIEW

**DriveTime**

1370 Peters Creek Pkwy, Winston-Salem, NC 27103



# INVESTMENT HIGHLIGHTS

- **Corporate-Guaranteed Lease to DriveTime** – The lease is corporately guaranteed by DriveTime, a national used-vehicle retailer with a substantial operating footprint across the United States, providing strong institutional-quality credit support.
- **Primary Lease Term Through February 19, 2029 with Embedded Rental Growth** – Approximately 2.75 Years of remaining primary term plus three (3) five-year renewal options. Each option includes a 10% rental increase at commencement, offering meaningful long-term income growth.
- **High-Visibility Retail Corridor | ±25,000 VPD** – Prominent frontage along Peters Creek Parkway, a primary north-south commercial artery in Winston-Salem, delivering consistent daily traffic counts and strong consumer exposure.
- **\$500,000 Recent Tenant Capital Investment** – Tenant recently completed approximately \$500K in interior renovations and office upgrades, modernizing the space and enhancing operational functionality. This significant capital commitment demonstrates the tenant's long-term confidence in the location and reduces near-term rollover risk, providing investors with increased income stability.
- **Dense and Established Population Base** – Approximately 166,925 residents within a 5-mile radius and 378,239 residents within 10 miles, supporting sustained retail and automotive demand.



# LOCATION HIGHLIGHTS

- **Strong Household Income Demographics** – Average household income of \$90,841 within a 5-mile radius, reflecting stable middle-income demographics well aligned with DriveTime's core customer profile.
- **Strategic Location | Winston-Salem – Piedmont Triad MSA** – Positioned within a diversified regional economy supported by healthcare, education, logistics, and advanced manufacturing sectors.
- **University-Driven Economic Stability** – Proximity to Wake Forest University, Winston-Salem State University, UNC School of the Arts, and Forsyth Technical Community College provides a stable population base and ongoing workforce pipeline.
- **Established Automotive & Service Retail Corridor** – Located among national retailers, automotive dealerships, and service-oriented businesses that reinforce the long-term viability of the automotive use.
- **Attractive Risk-Adjusted Pricing** – Pricing reflects the lease's 90-day termination right while still offering a compelling yield supported by strong real estate fundamentals and embedded rental growth.





Peters Creek Pkwy # 25,000 VPD



Link Rd



Subject Property

- 4.9 Miles — Wake Forest University
- 3.1 Miles — Winston-Salem State University
- 2.5 Miles — UNC School of the Arts
- 1.3 Miles — Forsyth Technical Community College

**1370 Peters Creek Pkwy**  
Winston-Salem, NC 27103

**±8,190 SF**

GLA

**1972**

Year Built

**±25,000**

Vehicles Per Day

**NN+**

Lease Type

**\$291.45**

Price Per SF



# FINANCIAL OVERVIEW

**DriveTime**

1370 Peters Creek Pkwy, Winston-Salem, NC 27103



# FINANCIAL SUMMARY

**\$2,387,000**  
List Price

**7.30%**  
Cap Rate

**\$291.45**  
Price Per SF

**±1.99 AC**  
Lot Size

## Property Details

Tenant	Drivetime
Lease Guarantor	Corporate
Lease Commencement Date	2/20/2007
Lease Expiration Date	2/19/2029
Lease Term Remaining	±2.75 Years
Annual Rent	\$174,240.00
Rent Increases	10% Every Five Years
Option Periods	Three, 5 Year Options
Lease Type	NN+
Parking Lot / CAM	Tenant Responsibility
Property Tax	Tenant Responsibility
Insurance	Tenant Responsibility
Roof/Structure	Landlord Responsibility
Tenant Termination Right	90 Days

Years	Monthly Rent	Annual Rent	Rent Increases
<b>Current - 2/19/2029</b>	<b>\$14,520.00</b>	<b>\$174,240.00</b>	<b>10.00%</b>
Option 1	\$15,972.00	\$191,664.00	10.00%
Option 2	\$17,569.20	\$210,830.40	10.00%
Option 3	\$19,326.12	\$231,913.44	10.00%



# TENANT OVERVIEW

Year Founded  
**2002**

Headquarters  
**Tempe, AZ**

Ownership Status  
**Private**

Employees  
**3,800+**

Locations  
**146**

Annual Revenue  
**\$1.4 Billion**



## Tenant Overview

**DriveTime Automotive Group, Inc.** is a leading, privately held used-vehicle retailer and finance company in the United States. Headquartered in Tempe, Arizona, DriveTime specializes in selling pre-owned vehicles and providing in-house financing solutions, primarily serving customers with limited or challenged credit histories. Through its nationwide dealership network and integrated financing platform, the company combines data-driven underwriting, centralized inventory management, and customer-focused service to deliver accessible transportation solutions across the country.

## Why Invest in DriveTime?

- **Financial Resilience:** Multi-billion-dollar revenue supported by an integrated retail and auto finance model, generating both vehicle sales and recurring interest income.
- **Extensive Operational Scale:** Nationwide dealership footprint with centralized purchasing, reconditioning, and underwriting, creating cost efficiencies in a fragmented used-car market.
- **Credit Stability & Funding Access:** Consistent access to capital through structured securitizations, supporting liquidity and portfolio growth.
- **Growth Strategy:** Expansion driven by technology investment, vertical integration, and digital retail innovation.
- **Strong Market Position:** Leading provider of used vehicles with in-house financing, serving credit-challenged consumers through a streamlined, end-to-end platform.

# MARKET OVERVIEW

## DriveTime

1370 Peters Creek Pkwy, Winston-Salem, NC 27103



# WINSTON-SALEM, NC

## Market Demographics

**255,000**

Total Population

**\$59,268**

Median HH Income

**103,000**

# of Households

**55.6%**

Homeownership Rate

**115,000**

Employed Population

**36%**

% Bachelor's Degree

**39**

Median Age

**\$233,800**

Median Property Value

## Local Market Overview

Winston-Salem continues to demonstrate steady growth supported by a diverse economic base and a strong institutional presence. Anchored by major healthcare systems, higher education institutions, and advanced manufacturing employers, the city benefits from a stable employment environment and ongoing investment across both public and private sectors. Its location within the Piedmont Triad provides convenient access to regional transportation corridors, reinforcing its role as a key commercial and distribution hub in central North Carolina.

The local real estate market reflects consistent demand across residential and commercial sectors. Established neighborhoods, historic districts, and newer mixed-use developments contribute to a well-balanced housing inventory that appeals to a broad range of residents. Revitalization efforts in the downtown core and surrounding submarkets have supported adaptive reuse projects, multifamily development, and neighborhood retail growth, enhancing overall market vitality.

Population	3-Mile	5-Mile	10-Mile
Current Year Estimate	77,597	166,925	378,239
Five-Year Projection	78,437	168,027	387,524
2020 Census	75,057	161,297	361,560
Growth Current Year-Five-Year	1.08%	0.66%	2.45%
Growth 2020-Current Year	3.39%	3.49%	4.61%
Households	3-Mile	5-Mile	10-Mile
Current Year Estimate	33,887	69,637	154,785
Five-Year Projection	34,851	70,981	160,239
2020 Census	32,047	66,419	147,083
Growth Current Year-Five-Year	2.85%	1.93%	3.52%
Growth 2020-Current Year	5.74%	4.85%	5.24%
Income	3-Mile	5-Mile	10-Mile
Average Household Income	\$89,621		\$101,419

# GREENSBORO, NC, MSA

**307,000**

Total Population

**2.5 Million**

Annual Visitors

**\$1.7 Billion**

Tourism Economic Impact

**\$52.9 Billion**

GPD

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**Samuel Griffeth**  
Senior Associate  
**(602) 807-6971**  
**samuel.griffeth@matthews.com**  
License No. SA704287000 (AZ)



**Alex DeSoto**  
SVP & Director  
**(714) 614-5861**  
**alex.desoto@matthews.com**  
License No. 02087057 (CA)

**Gerard Hamas | Broker of Record** | Broker Lic. No.: 362768 (NC) | Firm Lic. No.: C42113 (NC)

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **1370 Peters Creek Pkwy, Winston-Salem, NC, 27103** ("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™. The material and information in the Offering Memorandum is unverified. Matthews™. 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.

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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.

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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.

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