



104 Johns Rd | Laurinburg, NC 28352

**Retail
Investment Opportunity**
Offering Memorandum



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EXCLUSIVELY LISTED BY



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PROPERTY OVERVIEW

Napa Auto Parts

104 Johns Rd, Laurinburg, NC 28352



INVESTMENT HIGHLIGHTS

Property Highlights

- **Corporate Guarantee:** Backed by Genuine Parts Company, an S&P-rated A- credit tenant and Fortune 200 operator with more than 6,000 locations nationwide.
- **High-Yield Acquisition at an 8% Cap Rate:** Offered at an 8.0% cap rate, providing an above-market entry yield relative to comparable net lease opportunities.
- **Below-Market Rent with Significant Upside:** Current rental rate is below market, creating a meaningful mark-to-market opportunity and potential future NOI growth.
- **±3 Years 10 Months Remaining:** Approximately 3 years and 10 months remain on the current term, with one 5-year renewal option and 1.5% annual rent escalations.
- **Passive Ownership:** Passive ownership structure with landlord obligations limited to roof, structure, parking lot, taxes, insurance, and major mechanical systems.
- **Established Retail Corridor:** Situated within a well-established and densely populated retail corridor, characterized by strong co-tenancy, consistent consumer traffic, and sustained demand drivers that support long-term tenancy and site performance.
- **Recession-Resistant:** Auto parts retail has historically demonstrated durable performance through economic cycles, supported by consistent consumer demand.





Richmond Community College-Scotland County Campus
±10,000 Students



Scotland High School
±1,361 Students

I E Johnson Elementary
±380 Students



Downtown
Laurinburg



±43,000 VPD



DOLLAR GENERAL



Subject Property



±15,000 VPD



±43,000 VPD

South Johnson Elementary
±650 Students



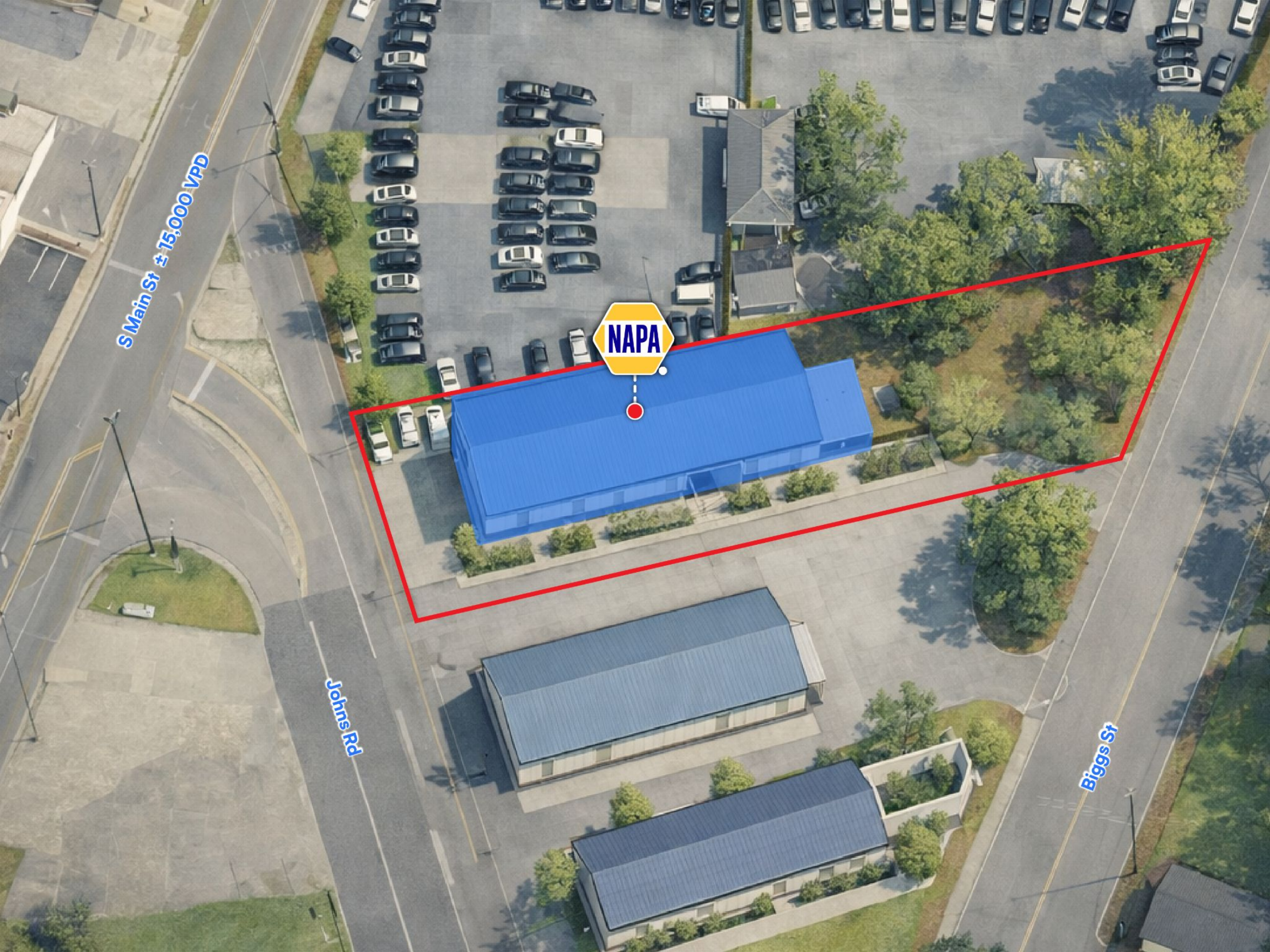
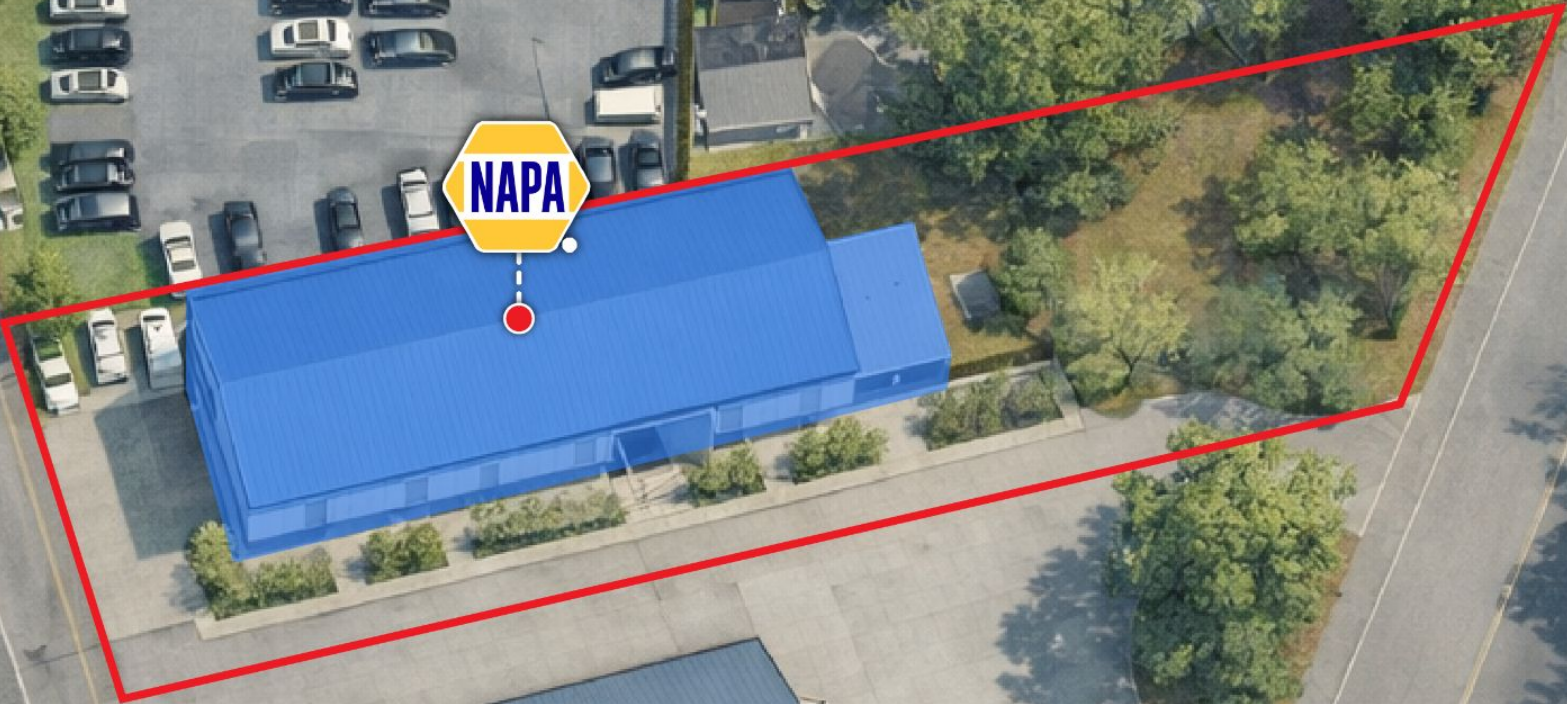
Scotland Memorial Hospital
±104 Beds

Google Earth

S Main St ± 15,000 VPD

Johns Rd

Biggs St



FINANCIAL OVERVIEW

Napa Auto Parts

104 Johns Rd, Laurinburg, NC 28352



FINANCIAL SUMMARY

\$363,000

List Price

8.00%

Cap Rate

Property Details

Tenant Trade Name	Napa Auto Parts
Landlords Responsibilities	None
Original Lease Term	5 Years
Rent Commencement Date	02/01/2025
Lease Expiration Date	01/31/2030
Term Remaining on Lease	±3 Years, 10 Months
Increases	1.5% Annual Bumps Next Option Period
Options	One 5-Year Option

Annualized Operating Data

	Monthly Rent	Annual Rent	Cap Rate
Current	\$2,700	\$32,400	8.00%
(Option) Year 6	\$2,900.00	\$34,800	-
(Option) Year 7	\$2,943.50	\$35,322	-
(Option) Year 8	\$2,987.65	\$35,852	-
(Option) Year 9	\$3,032.47	\$36,390	-
(Option) Year 10	\$3,077.95	\$36,935	-

*1.5% annual increases apply only during next option period and are contingent upon tenant exercising the next renewal option.

TENANT SUMMARY

Year Founded
1925

Headquarters
Atlanta, GA

Ownership Status
Division of Genuine Parts
Company

Employees
50,000+

Locations
6,000+

Credit Rating
S&P: BBB

Annual Revenue
\$23.49 Billion



Tenant Overview

NAPA Auto Parts is a nationally recognized retailer and distributor of automotive replacement parts, accessories, and service items, serving both professional repair shops and DIY consumers. Headquartered in Atlanta, Georgia, the company is a core subsidiary of Genuine Parts Company (NYSE: GPC), a Fortune 500 enterprise. With over 6,000 locations across the United States, NAPA Auto Parts leverages an extensive logistics and distribution network to maintain high in-stock rates and rapid parts availability, reinforcing its role as an essential retail tenant within the auto care sector.

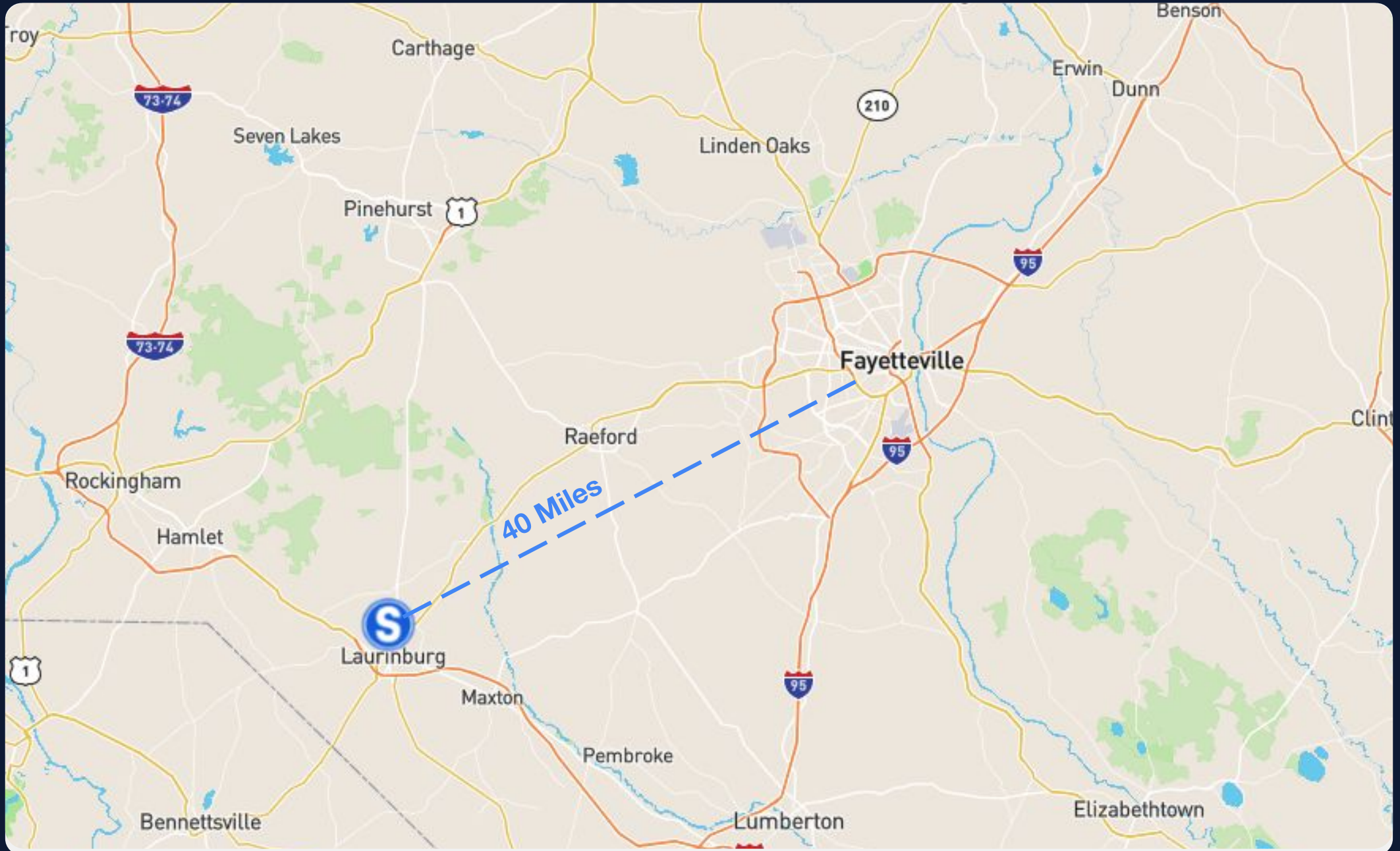
Why Invest in Napa Auto Parts?

- **Financial Resilience:** Backed by parent company Genuine Parts Company (NYSE: GPC), NAPA benefits from consistent revenue growth and a strong balance sheet, with trailing twelve-month (TTM) revenue exceeding \$24 billion and steady profitability across economic cycles.
- **Extensive Operational Scale:** NAPA operates over 6,000 locations nationwide and is supported by a strategically integrated supply chain, including more than 50 distribution centers, enabling rapid inventory delivery, high service reliability, and superior parts availability.
- **Credit Stability with Investment-Grade Ratings:** Genuine Parts Company holds investment-grade credit ratings (S&P: BBB; Moody's: Baa1), underpinned by diversified revenue streams and conservative financial management, reinforcing tenant covenant strength in net lease structures.
- **Sustainable Growth Through Strategic Initiatives:** NAPA continues to grow both organically and through acquisitions that enhance product categories and customer reach. The company is investing in digital platforms and omnichannel strategies to align with evolving consumer behaviors.

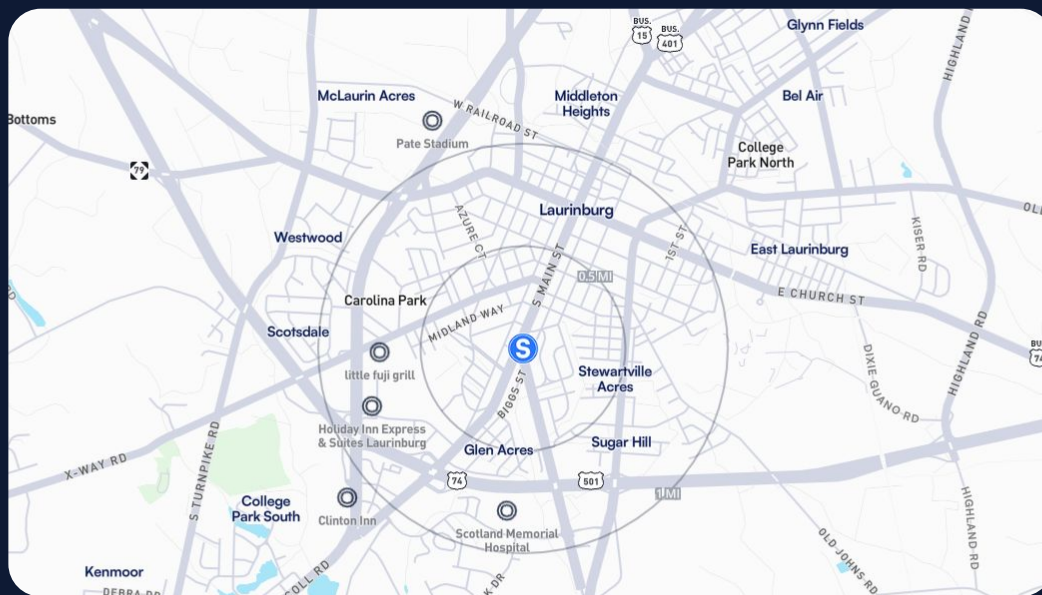
MARKET OVERVIEW

Napa Auto Parts

104 Johns Rd, Laurinburg, NC 28352



LAURINBURG, NC



15,130
Total Population

37.4
Median Age

\$42,170
Median HH Income

5,698
of Households

Local Market Overview

Laurinburg's economy is supported by a mix of traditional manufacturing, healthcare services, education, and agriculture. Scotland Health Care System serves as a major employer and regional medical provider, while manufacturing operations in textiles, packaging, and industrial products continue to provide stable employment. The city benefits from its location within driving distance of Fayetteville's military economy and the broader southeastern logistics network, enhancing its appeal for distribution and light industrial users.

Laurinburg's retail market is defined by stability and limited supply growth. Lower rental rates reflect the local income profile but also create accessibility for tenants and long-term occupancy stability. Demand is concentrated among discount retailers, service providers, and quick-service restaurants. The lack of new development and constrained inventory supports existing asset performance, particularly for well-located properties with strong visibility and access. While not a high-growth market, Laurinburg offers dependable cash flow characteristics typical of tertiary retail environments.

Property Demographics

Population	1-Mile	3-Mile	5-Mile
Five-Year Projection	4,860	13,914	19,110
Current Year Estimate	4,926	14,093	19,127
2020 Census	5,013	14,284	19,360
Households	1-Mile	3-Mile	5-Mile
Five-Year Projection	2,050	5,424	7,377
Current Year Estimate	2,092	5,534	7,438
2020 Census	2,172	5,841	7,841
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$48,606	\$73,182	\$75,547

FAYETTEVILLE, NC

Market Demographics



210,000
Total Population

\$56,395
Median HH Income

85,000
of Households

45%
Homeownership Rate

47,469
Employed Population

30.7
Median Age

\$168,900
Median Property Value

Local Market Overview

Fayetteville sits at the confluence of defense, logistics, and distribution demand, supported heavily by Fort Liberty, driving steady demand across industrial and supply chain sectors. The region has grown modestly over recent years with population increases and rising household incomes, supporting expansion of supporting services and distribution users. Industrial users benefit from relatively lower land and construction costs compared to major metros, while still offering access to Eastern seaboard logistics corridors and regional consumer markets.

The subject site lies within the core industrial / logistics network of Fayetteville, offering strong connectivity to nearby arterials and highway corridors. Traffic volumes on nearby Robeson Street and connecting arterials support freight circulation, and the site's proximity to major thoroughfares enhances access for distribution, manufacturing, or flex users. The area's infrastructure and transportation accessibility position the property well for demand from users seeking balance between cost and connectivity.

Property Demographics

Population	1-Mile	3-Mile	5-Mile
Five-Year Projection	4,816	41,902	109,195
Current Year Estimate	4,892	43,236	114,046
2020 Census	4,531	41,438	113,036
Households	1-Mile	3-Mile	5-Mile
Five-Year Projection	2,179	17,654	45,609
Current Year Estimate	2,203	18,199	47,545
2020 Census	2,193	18,194	48,047
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$112,854	\$85,312	\$75,938

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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **104 Johns Rd, Laurinburg, NC, 28352** ("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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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™. 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.

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