



Exclusively Listed By



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140 Cupped Oak Dr | Matthews, NC 28104



Investment Highlights

Executive Summary

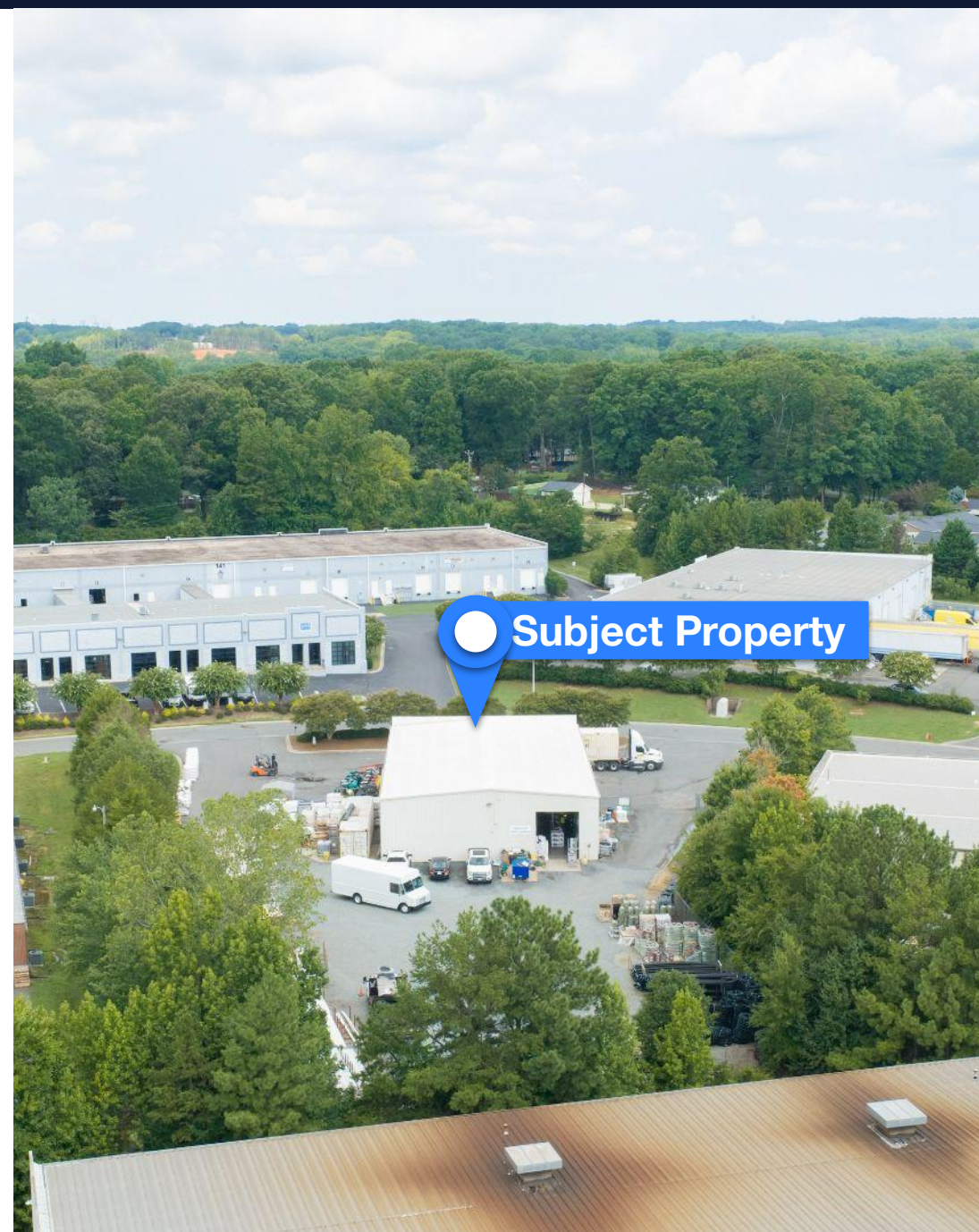
140 Cupped Oak Drive presents investors with the opportunity to acquire a **6,000-square-foot industrial facility** situated on **1.19 acres** in Matthews, North Carolina, an established industrial submarket located approximately **15 miles southeast of Uptown Charlotte**. The property's strategic location provides convenient access to the Charlotte metropolitan area's transportation network, population base, and industrial employment centers, positioning it to benefit from the region's continued industrial growth.

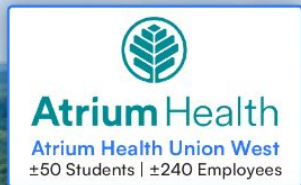
Developed as a **build-to-suit facility for John Deere Landscapes** in 2004, the predecessor to SiteOne Landscape Supply, the property has been continuously occupied by the tenant and its successor since construction, representing more than **22 years of uninterrupted operating history** at the site.

The property is leased under a **triple-net (NNN) industrial lease** with limited landlord responsibilities for the roof, structure, building systems, exterior paved areas, and exterior gutters/water spouts. **The lease expires February 28, 2030**, providing approximately **3.5 years of remaining contractual cash flow**, and includes 3% annual rental increases with **no renewal options**.

Current annual base rent of **\$55,070.04 (\$9.18/SF)** is significantly below prevailing market levels based on comparable leasing activity, creating a compelling **mark-to-market opportunity** at lease expiration. With no renewal options, ownership will have the flexibility to negotiate a new lease at market rates or pursue an alternative leasing strategy upon rollover.

Ownership has recently completed significant capital improvements, including a **full metal roof restoration/coating system in 2024** backed by a **10-year leak warranty**, as well as the installation of **new exterior lighting**, minimizing anticipated near-term capital expenditures and enhancing the property's long-term value.





Financial Overview



140 Cupped Oak Dr | Matthews, NC 28104



Financial Summary

\$1,500,000

List Price

±6,000

Building GLA

±1.19 AC

Lot Size

2004

Year Built

Property Summary

Tenant Trade Name	SiteOne Landscape Supply (Branch 706 - Matthews, NC)
Type of Ownership	Fee Simple
Lease Guarantor	None
Lease Type	Industrial NNN (Capped)
Landlord Responsibility	Roof, Structure, Building Systems, Exterior Paved Areas & Gutters/Water Spouts
Original Lease Term	26 Years
Rent Commencement Date	1/8/2004
Lease Expiration Date	2/28/2030
Term Remaining on Lease	±3.50 Years
Increase	3% Annually
Options	None

Annualized Operating Data

	Annual Rent	Monthly Rent
03/01/2026 - 02/28/2027	\$55,070.04	\$4,589.17
03/01/2027 - 02/29/2028	\$56,722.20	\$4,726.85
03/01/2028 - 02/28/2029	\$58,423.92	\$4,868.66
03/01/2029 - 02/28/2030	\$60,176.64	\$5,014.72



Tenant Overview

Year Founded
2001

Headquarters
Roswell, GA

Ownership Status
Public (NYSE: SITE)

Employees
7000+

Locations
680+

Credit Rating
Investment Grade
Moody's: Ba2, S&P: BB

Annual Revenue
\$4.2 Billion



Tenant Overview

SiteOne Landscape Supply, headquartered in Roswell, Georgia, is the largest and only national wholesale distributor of landscaping products in the U.S. and Canada. With over 135,000 SKUs and an extensive branch network, SiteOne provides irrigation, fertilizer, nursery goods, hardscapes, and more, serving contractors, golf courses, municipalities, and commercial clients with unmatched scale and expertise.

Why Invest in SiteOne?

- **Financial Resilience:** SiteOne continues to demonstrate consistent revenue growth and strong profitability, supported by robust demand across residential, commercial, and municipal landscaping sectors.
- **Extensive Operational Scale:** As the largest wholesale distributor in its category, SiteOne's extensive branch footprint, vendor partnerships, and distribution infrastructure create significant cost advantages and operational efficiencies.
- **Growth via Acquisitions and Organic Expansion:** SiteOne has a proven track record of acquiring regional landscape supply companies, integrating them into its platform, and expanding its market presence while maintaining strong organic growth.

Strong Brand and Market Position: Recognized nationally as the premier supplier of landscaping solutions, SiteOne is uniquely positioned as a "one-stop shop" for contractors, delivering value through consultative support, deep product selection, and reliable supply chain networks.

Market Overview

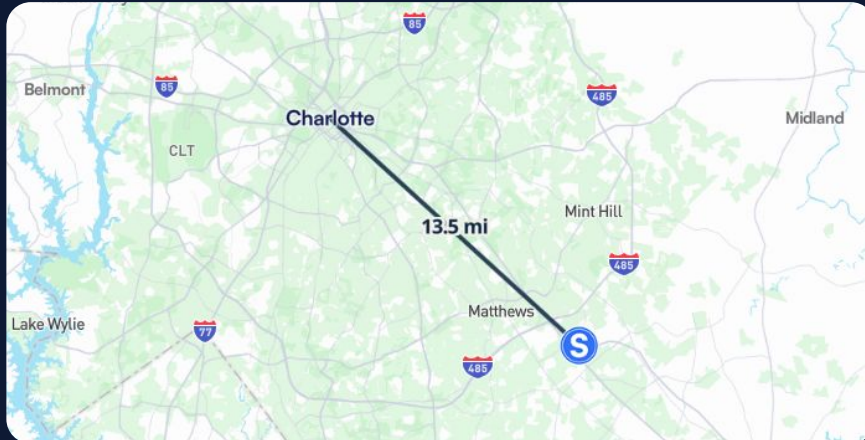


140 Cupped Oak Dr | Matthews, NC 28104



Matthews, NC

Market Demographics



+11.4%

Growth since 2020

66.1%

Labor force participation rate

7M+ SF

Of industrial space currently under construction across the Charlotte metro, reflecting continued business expansion and long-term demand.

Local Market Overview

Located just southeast of Uptown Charlotte, Matthews has become one of the region's most desirable suburban business locations, benefiting from the continued expansion of the Charlotte metropolitan area. The town offers immediate access to I-485, Independence Boulevard (US-74), and Charlotte Douglas International Airport, providing efficient connectivity to major employment centers, distribution corridors, and regional consumer markets. Its strategic location has attracted continued commercial investment while supporting sustained population and business growth.

Matthews also benefits from the strength of the Charlotte industrial economy, one of the largest logistics and manufacturing markets in the Southeast. The area's highly educated workforce, strong household incomes, and proximity to major distribution hubs continue to support demand from industrial, office, healthcare, and advanced manufacturing users. As development expands throughout southeastern Mecklenburg County and neighboring Union County, Matthews remains well positioned for long-term economic growth and continued investment.

Population	1-Mile	3-Mile	5-Mile
Five-Year Projection	3,971	53,123	138,769
Current Year Estimate	3,283	49,059	128,240
2020 Census	1,953	44,229	117,439
Growth Current Year-Five-Year	20.95%	8.28%	8.21%
Growth 2020-Current Year	68.10%	10.92%	9.20%
Households	1-Mile	3-Mile	5-Mile
Five-Year Projection	1,494	20,372	52,034
Current Year Estimate	1,213	18,552	47,571
2020 Census	729	16,197	42,148
Growth Current Year-Five-Year	23.21%	9.81%	9.38%
Growth 2020-Current Year	66.37%	14.54%	12.87%
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$104,641	\$143,726	\$156,990

Charlotte, NC

Charlotte has emerged as one of the fastest-growing and most economically dynamic metropolitan areas in the United States, supported by strong population growth, expanding employment, and continued corporate investment. The metro benefits from a highly diversified economy anchored

by financial services, technology, healthcare, logistics, and advanced manufacturing industries. Continued in-migration, a growing labor force, and sustained development activity continue reinforcing Charlotte's position as one of the premier growth markets in the Southeast.

2.97M

Total Population

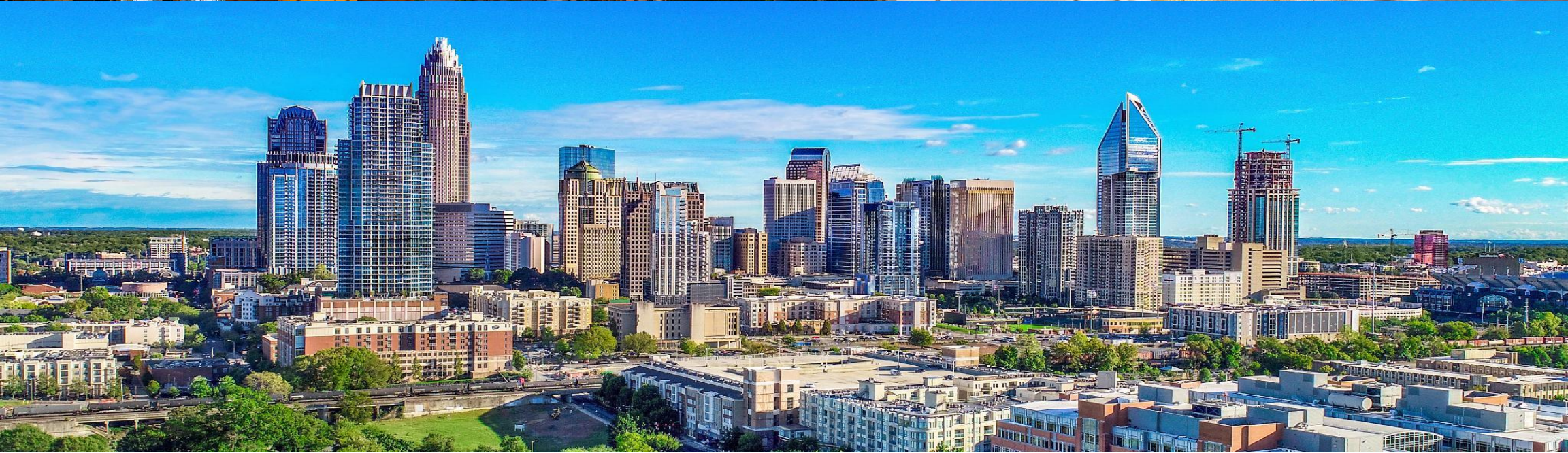
#3 Fastest Growing

United States Metro

\$88.7K

Median HH Income

Source: CoStar Group, U.S. Census Bureau, Charlotte Regional Business Alliance | **2025 Dataset**



Charlotte Retail Performance

322M+

Square Feet of
Industrial Inventory

8.1%

Vacancy Rate

6.9%

Market Cap Rate

4.9M+

Square Feet
Under Construction

#1

Southeast
logistics hub

\$9.56

Market Asking
Rent Per Square Foot

Charlotte's industrial market remains one of the Southeast's leading logistics and distribution hubs, supported by its strategic location, extensive transportation network, and strong population growth. Continued demand from e-commerce, manufacturing, and third-party logistics users has sustained healthy leasing activity, while a moderating development pipeline is helping the market rebalance following several years of elevated construction. Ongoing absorption, stable rental rates, and continued investment activity reinforce Charlotte's position as a premier industrial market with strong long-term fundamentals

Source: CoStar Group | 2025 Dataset



Employment

Charlotte continues establishing itself as one of the nation's leading employment and corporate growth markets, driven by sustained business relocations, headquarters expansions, and strong white-collar job creation. The metro's deep financial services talent pool, highly educated workforce, and business-friendly operating environment continue attracting major corporate investment across banking, technology, healthcare, and professional services. Combined with North Carolina's favorable corporate tax structure and rapid population growth, Charlotte continues outperforming many major U.S. metros in annual job growth.

1.42M+ **37.6K+** **2.7%**
Total Jobs Jobs Added YoY Annual Job Growth

Major Job Expansions

Scout

1,200+ New Jobs
\$207M+ Investment

JABIL

1,181+ New Jobs
\$500M+ Investment

MAERSK

520+ New Jobs
\$16M+ Investment

citi

510+ New Jobs
\$16.1M+ Investment

Source: CoStar Group, U.S. Bureau of Labor Statistics, Charlotte Regional Business Alliance, NC Commerce, company reports | **2025 Dataset**

Top Employers

Largest Employer

 **Atrium Health**

35,700+
Employees

Wells Fargo

26,000+ Employees

Charlotte-Mecklenburg Schools

18,500+ Employees

Walmart

16,100+ Employees

Bank of America

15,000+ Employees

Novant Health

12,000+ Employees

American Airlines

11,000+ Employees

Lowe's

9,200+ Employees



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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 140 Cupped Oak Dr, Matthews, NC, 28104 ("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.

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.

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Owner and Matthews™. 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™. 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.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.