SiteOne® LANDSCAPE SUPPLY

140 Cupped Oak Dr

Matthews, NC 28104

Industrial Investment Opportunity

Offering Memorandum

MATTHEWS™

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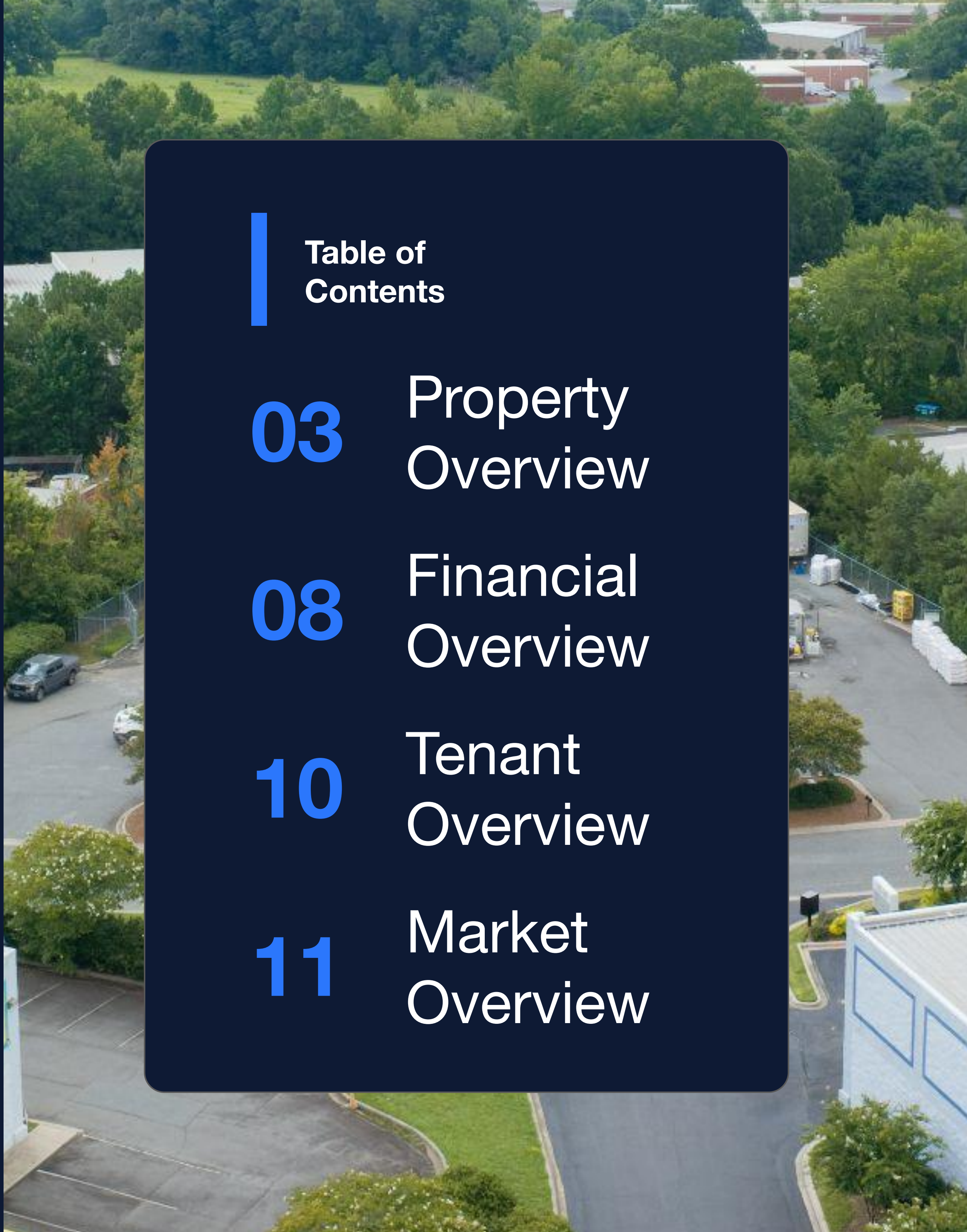

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SiteOne

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 industrial lease (capped)** 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.


SW
ARTOS INC
REMODEL SPECIALISTS
VALVERAX
BAREFOOT & COMPANY
Builders FirstSource
U-HAUL
A-1 AUTO GLASS
Since 1950
CENTURY
Atrium Health
Atrium Health Union West
±50 Students | ±240 Employees
BARNETT INTERNATIONAL
Leaders in Clinical Research Training
TTI
CBS NUCLEAR SERVICES
A Group CBS Company
Swagelok
W Highway 74
± 71,000 VPD
Proven Part
RRD
FINANCIAL
Dove Equipment
SHEILA SHINE
STEEL POINT
SiteOne
LANDSCAPE SUPPLY
Subject Property
ServiceMASTER Restore
DS
TK

Financial Overview

SiteOne

140 Cupped Oak Dr | Matthews, NC 28104

Financial Summary

$1,500,000	±6,000	±1.19 AC	2004
List Price	Building GLA	Lot Size	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
High Yield
Moody’s: Ba2, S&P: BB

Annual Revenue
$4.2 Billion

SiteOne LANDSCAPE SUPPLY
Stronger Together

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.

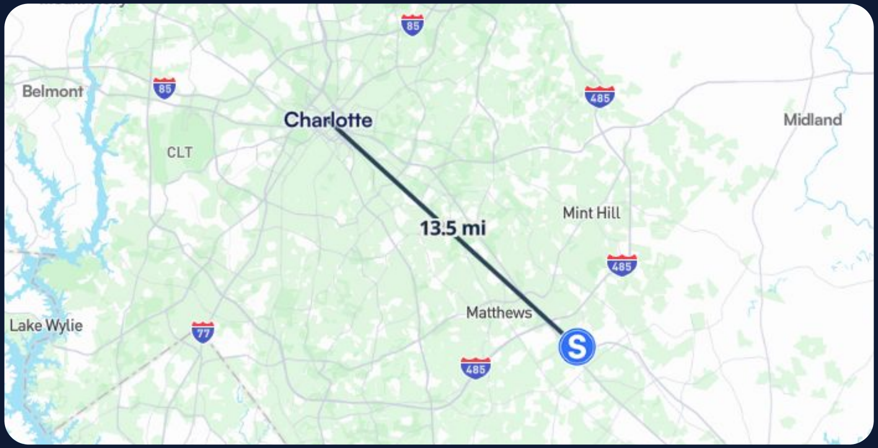
  Strong Brand and Market Position: Recognized nationally as the premier supplier of landscaping solutions, SiteOne is uniquely positioned as a “one-stop shop” for contractors, delivering value through consultative support, deep product selection, and reliable supply chain networks.

Market Overview

SiteOne
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

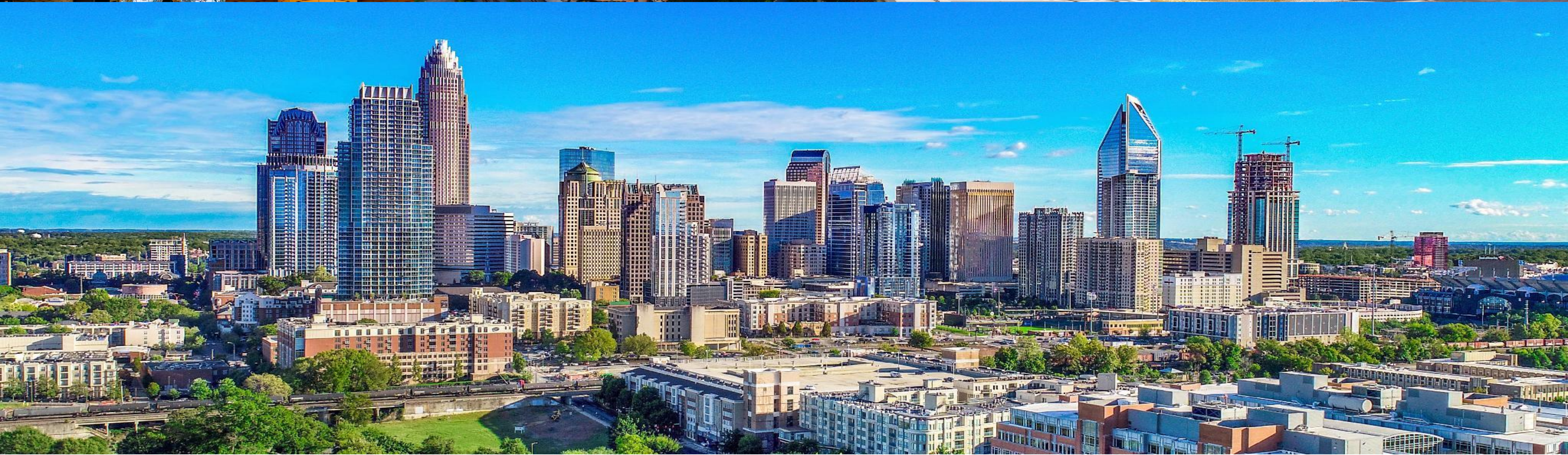
#3 Fastest Growing
United States Metro

$88.7K
Median HH Income

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







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

Employer	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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