

4157 Western Blvd | Jacksonville, NC 28546

The Shoppes on Western

Retail Investment Opportunity
Offering Memorandum



Multi-Tenant Investment Opportunity | All NNN Leases | 6.2 Year WALT

MATTHEWS™

Exclusively Listed By

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The Shoppes on Western

Executive Overview



Executive Summary

\$4,459,322

List Price

6.23%

Cap Rate

\$392.89

Price PSF

Executive Summary

Matthews™ is pleased to exclusively offer the opportunity to acquire the fee simple interest in The Shoppes on Western, located at 4157 Western Blvd Jacksonville, NC. This is a **±11,350 square-foot unanchored retail center** in a rapidly growing market where similar investment opportunities rarely come available.

The Shoppes on Western sits directly along Western Boulevard, which sees nearly 40,000 vehicles per day, and is positioned within a dense retail corridor featuring a strong mix of national and regional tenants such as Walmart, Academy Sports, Chick-fil-A, Lowe's, Target, Publix, HomeGoods, Aldi, Starbucks, Chipotle, Taco Bell, Panera Bread, Zaxby's and many more. Also, Adding to the corridor's long-term growth is the planned ±400-acre Uptown Jacksonville Sports & Entertainment Complex at the northern terminus of Western Boulevard, a major

destination development expected to drive additional traffic, tourism, and consumer activity throughout the corridor.

The Shoppes on Western is a fully occupied, unanchored, strip center consisting of **four tenants**, all under a **NNN lease structure** providing a natural hedge against inflation while delivering stable, predictable cash flow. The largest tenant recently executed a new ten-year lease providing further security, and all leases feature built-in rent escalations, offering built-in upside and supporting long-term income growth.

This offering presents a rare opportunity for investors to acquire stabilized retail assets in one of North Carolina's strongest retail markets, backed by strong surrounding retail fundamentals and consistent traffic patterns.



Investment Highlights

Lease & Property Highlights

- **Established Tenants with New Long-Term Commitment:** Three out of the four tenants have been at the center since it was developed in 2014, demonstrating strong site retention. The largest tenant recently executed a brand-new 10-year lease through 2035, securing over 52% of GLA through the next decade.
- **Service-Oriented Tenant Mix:** The Shoppes on Western features a complementary blend of food & beverage, health & wellness, and personal care tenants, categories that drive repeat visits and exhibit strong resistance to e-commerce disruption.
- **Attractive Retail Design:** Features prominent signage, ample parking, and high visibility, ideal for tenant success and consumer convenience.
- **Full Occupancy:** 100% leased providing income from day one.
- **Strip Center Intrinsic:** The Shoppes on Western embodies the low risk associated with smaller, leasable tenant spaces.
- **Essential Retail Exposure:** Tenancy profile is predominantly service-oriented, offering resistance to online retail disruption.
- **Largest Tenant Below Market Rent:** The largest tenant taking up more than 50% of the total GLA is paying below market rent, which presents a future mark-to-market opportunity and protects your downside in the event of tenant turnover.

Location Highlights

- **Premier Retail Corridor:** Located along Western Boulevard, Jacksonville's primary retail corridor, surrounded by a dense concentration of national retailers, QSR tenants, and neighborhood-serving centers.
- **Strong Accessibility and Visibility:** Excellent frontage on Western Boulevard with approximately 40,000 vehicles per day, providing strong exposure for retail tenants.
- **Military Driven Economy:** Jacksonville is anchored by the Marine Corps Base Camp Lejeune, one of the largest military installations in the world, providing a stable employment base and consistent demand for retail, housing, and services.
- **Dense Population Base:** Strong residential density, which supports neighborhood retail demand.
- **Growing Trade Area:** The surrounding 5-mile trade area is projected to grow by over 2,700 residents through 2030, driven by Jacksonville's role as the commercial hub of Onslow County and its proximity to Camp Lejeune.
- **Affluent Market:** The average household income within a 5-mile radius exceeds \$78,400, supported by a mix of military, government, and private-sector employment.
- **Major Planned Development:** The planned ±400-acre Uptown Jacksonville Sports & Entertainment Complex at the northern end of Western Boulevard is expected to bring additional visitors, traffic, and economic activity to the corridor, further strengthening the long-term outlook for retail along Western Boulevard.



SE

COASTAL CAROLINA COMMUNITY COLLEGE

Coastal Carolina Community College
±3,659 Students | ±300 Employees

Jacksonville Mall

belk JCPenney
HIBBETT SPORTS BARNES & NOBLE
Red Robin Bath & Body Works
AMERICAN EAGLE HOLLISTER
OUTFITTERS

Gateway Plaza

Walmart Supercenter LOWE'S
sam's club BEST BUY THE HOME DEPOT
TARGET Chick-fil-℥

Onslow
MEMORIAL HOSPITAL
An Affiliate of UNC Health
±162 Beds | ±1,100 Employees

Gateway Marketplace

Publix HomeGoods Burrito Shack
HUMMUS REPUBLIC ULTA BEAUTY
WING STOP NOTHING BUT CAKES Michaels

HOBBY LOBBY

SEVEN BREW ME Massage Envy
DRIVE THRU COFFEE LONGHORN STEAKHOUSE

TRUIST

SHERWIN WILLIAMS

GOLD'S GYM

Downtown Jacksonville
±4.1 Miles Away

Marine Corps Base
Camp Lejeune

COURTYARD
Marriott

ZAXBY'S

FIRST BANK

PANDA EXPRESS
CHINESE KITCHEN

SUBWAY

PNC

Banfield
PET HOSPITAL

Academy
SPORTS+OUTDOORS

ALDI

Krispy Kreme
DOUGHNUTS

Freddy's
STEAKBURGERS

Albert J. Ellis Airport
±310K Annual Passengers

Western Blvd ±40,000 VPD

Subject Property

Forum Rd



Windsor Place
±302 Units

The Palisades of Jacksonville
±360 Units



Wellington Grove
±88 Units

TOWNEPLACE SUITES
MARRIOTT



POSTAL ANNEX
YOUR HOME OFFICE®



Walmart
Neighborhood Market



MARINE
FEDERAL CREDIT UNION

Subject Property

Western Blvd ±40,000 VPD

Western Blvd ± 40,000 VPD



Forum Rd



The Shoppes on Western

Asset Overview



Asset Overview

Name	The Shoppes on Western	Year Built	2014
Address	4157 Western Blvd, Jacksonville, NC 28546	GLA (SF)	±11,350 SF
APN	158578	Total Units	4
Lot Size (AC)	±1.34 AC	Occupancy	100%



Rent Roll

Unit #	Tenant	GLA (SF)	% of GLA	Lease Start	Lease End	Annual Rent (\$)	Rent PSF Ann.	Rent PSF Mon.	Monthly Rent (\$)	Renewal Options	Lease Type	Rental Increases
100	Brassa Tacos and Taps	6,000 SF	52.86%	08/01/2025	12/31/2035	\$138,000	\$23.00	\$1.92	\$11,500	2x5	NNN + 5% Annual Cap	10% Every Five Years
200	Fuzzy Peach	1,500 SF	13.22%	11/14/2014	02/28/2030	\$49,500	\$33.00	\$2.75	\$4,125	1x5	NNN + Annual CPI-Based CAM Increase	10% During the Option Period
300	5 Star Nutrition	1,400 SF	12.33%	12/15/2014	01/14/2030	\$47,432	\$33.88	\$2.82	\$3,953	1x5	NNN + Annual CPI-Based CAM Increase	6.06% During the Option Period
400	Grand Nail Salon	2,450 SF	21.59%	03/11/2020	11/10/2030	\$59,235	\$24.18	\$2.01	\$4,936	1x5	NNN + Annual CPI-Based CAM Increase	Increase to Fair Market Rate at Option
Occupied	4 Suites	11,350 SF	100.00%	WALT (Rent):	6.2 Years	\$294,167	\$25.92 PSF	\$2.16 PSF	\$24,514			
Vacant	0 Suites	0 SF	0.00%	WALT (Area):	6.6 Years	\$0	\$0.00 PSF	\$0.00 PSF	\$0			
Total	4 Suites	11,350 SF	100.00%			\$294,167	\$25.92 PSF	\$2.16 PSF	\$24,514			

Note: Tenants do not reimburse for roof and structure.

Tenant Overviews



Brassa Tacos & Taps is a Mexican-inspired restaurant and bar located in Jacksonville, North Carolina. The concept offers signature tacos, quesadillas, burritos, seafood and shareable plates, along with margaritas, cocktails, beer and other beverages.

The restaurant features a large dining area, outdoor space and accommodations for groups and private events.

Rentable SF	±6,000
% of GLA	52.86%
Lease Structure	NNN
CAM	5% annual CAM cap
Locations	3



Fuzzy Peach is a self-serve frozen yogurt and dessert concept with locations in eastern North Carolina.

The Jacksonville location offers rotating frozen yogurt flavors, dairy-free options, edible cookie dough, waffle cones and bowls, and a broad selection of candy, fruit and other toppings. The store is locally owned and operated and has occupied Suite 200 at The Shoppes on Western since 2014.

Rentable SF	±1,500
% of GLA	13.22%
Lease Structure	NNN + CAM Increases tied to CPI (Capped)
CAM	Annual CAM adjustments reflect CPI increases from Lease Commencement through each Lease Year-end
Locations	4



Tenant Overviews



5 Star Nutrition is a specialty nutrition and dietary supplement retailer serving fitness- and wellness-oriented consumers.

The Jacksonville store at The Shoppes on Western offers vitamins, supplements and sports nutrition products, providing customers with products geared toward fitness, performance and general wellness.

Rentable SF	±1,400
% of GLA	12.33%
Lease Structure	NNN + CAM increases tied to CPI (capped)
CAM	Annual CAM adjustments reflect CPI increases from Lease Commencement through each Lease Year-end
Locations	81

Grand Nail Salon

Grand Nail Salon is a full-service nail salon serving customers in the Jacksonville, North Carolina market.

The salon provides personal-care and nail services in a convenient neighborhood retail setting and operates from Suite 400 at 4157 Western Boulevard.

Rentable SF	±2,450
% of GLA	21.59%
Lease Structure	NNN + CAM Increases tied to CPI (capped)
CAM	Annual CAM adjustments reflect CPI increases from Lease Commencement through each Lease Year-end
Locations	1



The Shoppes on Western Financial Overview



Financial Overview

	Year 1		Notes
INCOME	Total	\$ PSF	
Rental Income	\$294,167	\$25.92	
Reimbursement Revenue	\$67,192	\$5.92	
Effective Gross Revenue	\$361,359	\$31.84	
EXPENSES			
Real Estate Taxes	\$19,488	\$1.72	Assumes a 2.0% increase over 2025.
Insurance	\$8,271	\$0.73	Assumes a 6.1% increase over 2024.
Repairs & Maintenance	\$5,419	\$0.48	Based on an average of 2024 & 2025.
Landscaping	\$7,698	\$0.68	Based on an average of 2024 & 2025.
Roof Repairs	\$1,002	\$0.09	Assumes a 3.0% increase over 2025.
Parking Lot R&M	\$6,098	\$0.54	Based on an average of 2024 & 2025
Pest Control	\$92	\$0.01	Assumes a 3.0% increase over 2025.
Trash Removal	\$9,921	\$0.87	Assumes a 3.0% increase over 2025.
Water & Sewer	\$1,112	\$0.10	Assumes a 3.0% increase over 2025.
Electric	\$11,874	\$1.05	Assumes a 3.0% increase over 2025.
Fire/Life Safety	\$1,682	\$0.15	Based on an average of 2024 & 2025
Other Taxes	\$131	\$0.01	Assumes a 3.0% increase over 2025.
Property Management Fee	\$10,841	\$0.96	Assumes 3.0% Property Management Fee.
EGR (%)	3.0%		
Total Operating Expenses	\$83,628	\$7.37	
Net Operating Income	\$277,731	\$24.47	



Argus Assumptions

Market Leasing Assumptions

	\$36.00 NNN
Renewal Probability	75%
Term	5 Years
Market Rent PSF	\$36.00
Rental Escalations	3% Annually
Expense Recovery Method	NNN
Tenant Improvements	
New	\$25.00 PSF
Renewal	\$10.00 PSF
Weighted Average	\$13.75 PSF
Leasing Commissions	
New	6.00%
Renewal	3.00%
Weighted Average	3.75%
Downtime	9 Months

Property Assumptions

Analysis Period	
Commencement Date	October 1, 2026
End Date	September 30, 2036
Term	10 Years
Vacancy & Credit Loss	0.00%
General Inflation	3.00%
Management Fee (% of EGR)	3.00%
Capital Reserves	\$0.25 PSF
Operating Expense Source	Provided Assumptions
Property Tax Source	Provided Assumptions

10 Year Cash Flow

	Year 1 Sep-27	Year 2 Sep-28	Year 3 Sep-29	Year 4 Sep-30	Year 5 Sep-31	Year 6 Sep-32	Year 7 Sep-33	Year 8 Sep-34	Year 9 Sep-35	Year 10 Sep-36	Reversion Year Sep-37
Gross Rental Income Per SF	\$31.84	\$32.02	\$32.20	\$31.61	\$37.29	\$40.82	\$41.64	\$42.48	\$40.99	\$46.25	\$57.91
Effective Gross Revenue Per SF	\$31.84	\$30.41	\$30.59	\$30.47	\$35.80	\$38.78	\$39.56	\$40.36	\$39.37	\$44.29	\$55.01
Total Operating Expense Per SF	\$7.37	\$7.52	\$7.72	\$7.92	\$8.29	\$8.60	\$8.84	\$9.10	\$9.30	\$9.70	\$10.27
Average Occupancy	100.00%	100.00%	100.00%	95.18%	95.20%	100.00%	100.00%	100.00%	95.74%	87.59%	100.00%
Gross Revenue											
Potential Base Rent (+)	\$294,167	\$294,167	\$294,167	\$307,456	\$362,266	\$372,169	\$378,780	\$385,589	\$392,603	\$496,689	\$540,975
Absorption and Turnover Vacancy (-)	\$0	\$0	\$0	(\$21,530)	(\$22,060)	\$0	\$0	\$0	(\$22,042)	(\$66,152)	\$0
Scheduled Base Rent (+)	\$294,167	\$294,167	\$294,167	\$285,926	\$340,206	\$372,169	\$378,780	\$385,589	\$370,561	\$430,537	\$540,975
Reimbursement Revenue (+)	\$67,192	\$69,208	\$71,285	\$72,794	\$83,004	\$91,161	\$93,833	\$96,586	\$94,645	\$94,377	\$116,252
Gross Rental Income	\$361,359	\$363,375	\$365,452	\$358,720	\$423,210	\$463,330	\$472,613	\$482,175	\$465,206	\$524,914	\$657,227
General Vacancy - 0.00%	\$0	(\$18,169)	(\$18,273)	(\$12,844)	(\$16,886)	(\$23,166)	(\$23,631)	(\$24,109)	(\$18,409)	(\$22,262)	(\$32,861)
Effective Gross Revenue	\$361,359	\$345,206	\$347,179	\$345,876	\$406,324	\$440,164	\$448,982	\$458,066	\$446,797	\$502,652	\$624,366
Operating Expenses											
	PSF										
CAM	\$3.97	\$45,028	\$46,379	\$47,770	\$49,203	\$50,680	\$52,200	\$53,766	\$55,379	\$57,040	\$58,751
Insurance	\$0.73	\$8,271	\$8,519	\$8,774	\$9,038	\$9,309	\$9,588	\$9,876	\$10,172	\$10,477	\$10,791
Real Estate Taxes	\$1.72	\$19,488	\$20,073	\$20,675	\$21,295	\$21,934	\$22,592	\$23,270	\$23,968	\$24,687	\$25,428
Management Fee (3.0% of EGR)	\$0.96	\$10,841	\$10,356	\$10,415	\$10,376	\$12,190	\$13,205	\$13,469	\$13,742	\$13,404	\$15,080
Total Operating Expense	\$7.37	\$83,628	\$85,327	\$87,634	\$89,912	\$94,113	\$97,585	\$100,381	\$103,261	\$105,608	\$110,050
Per SF, Monthly	\$0.61										
NET OPERATING INCOME	\$277,731	\$259,879	\$259,545	\$255,964	\$312,211	\$342,579	\$348,601	\$354,805	\$341,189	\$392,602	\$507,815
NOI Growth (CAGR)											
	-	-6.43%	-3.33%	-2.68%	2.97%	4.29%	3.86%	3.56%	2.61%	3.92%	-
CAPITAL EXPENDITURES											
Tenant Improvements	\$0	\$0	\$0	\$43,572	\$37,916	\$0	\$0	\$0	\$50,512	\$151,598	\$0
Leasing Commissions	\$0	\$0	\$0	\$22,713	\$19,764	\$0	\$0	\$0	\$26,330	\$79,022	\$0
Capital Reserves	\$2,838	\$2,923	\$3,010	\$3,101	\$3,194	\$3,289	\$3,388	\$3,490	\$3,594	\$3,702	\$3,813
Total Capital Expenditures	\$2,838	\$2,923	\$3,010	\$69,386	\$60,874	\$3,289	\$3,388	\$3,490	\$80,436	\$234,322	-
Cash Flow	\$274,893	\$256,956	\$256,535	\$186,578	\$251,337	\$339,290	\$345,213	\$351,315	\$260,753	\$158,280	-

The Shoppes on Western

Market Overview



Jacksonville, NC

Market Demographics

72,732

Total Population

22,688

Number of Households

\$31,900

Retail Sales Per Capita

\$2.30B

Annual Retail Sales



Local Market Overview

Jacksonville serves as the commercial center of Onslow County and benefits from an unusually young, mobile consumer base anchored by Marine Corps Base Camp Lejeune and the broader defense community. The city has approximately 72,700 residents, while Onslow County has surpassed 217,000 residents and has grown roughly 6% from its 2020 population base. Jacksonville's median age is only 23.4, creating a retail environment influenced by younger households, military personnel, families, and frequent population turnover. Retail trade is already one of the city's largest employment sectors.

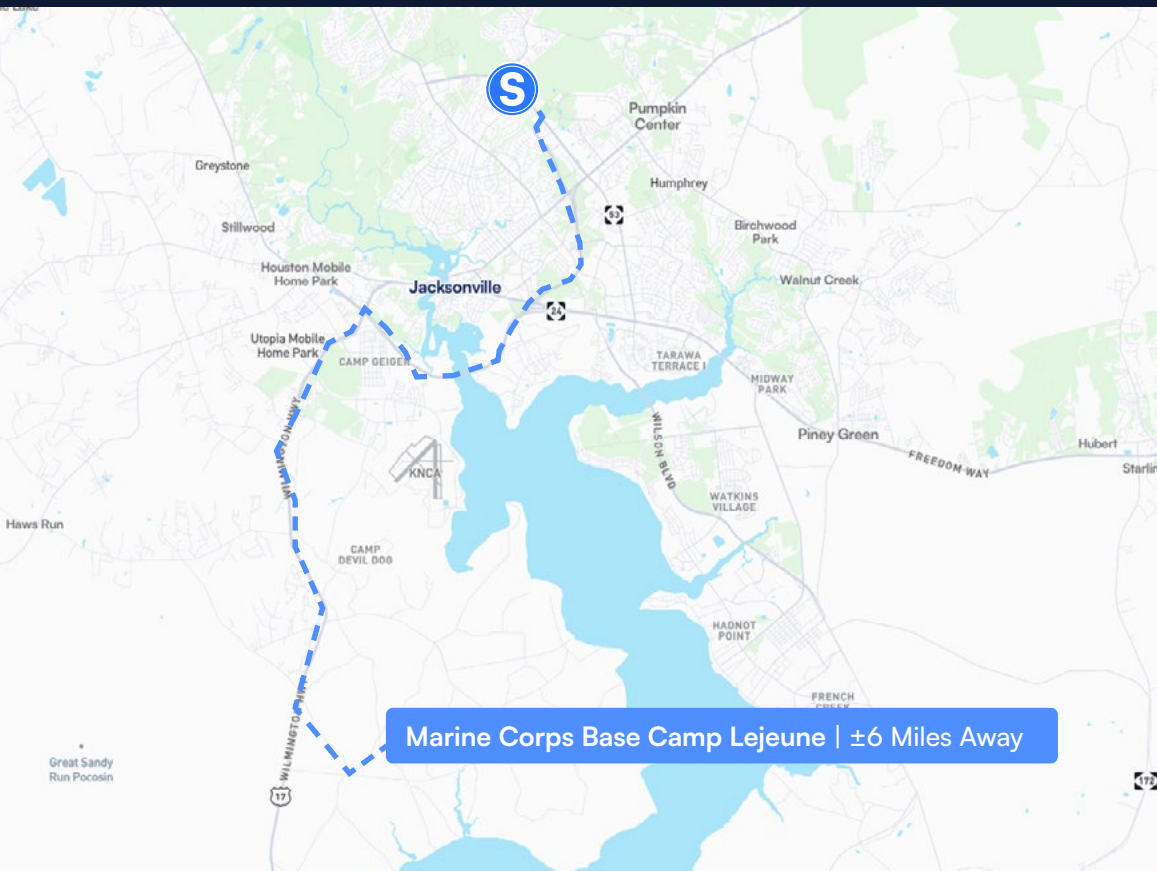
Western Boulevard is one of Jacksonville's principal retail corridors, providing access to shopping centers, restaurants, entertainment, residential communities, Jacksonville Mall and the Jacksonville Commons area. The corridor is also positioned to benefit from Jacksonville's planned Uptown Sports & Entertainment Complex, envisioned within a 400-acre development area that could ultimately incorporate sports facilities, hotels, retail blocks, housing, recreation and public spaces.

Property Demographics

POPULATION	1-MILE	3-MILE	5-MILE
2020 Population	7,393	38,832	66,500
2025 Population	7,168	37,365	65,699
2030 Population Projection	7,432	38,674	68,390
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2020 Households	3,122	15,508	25,692
2025 Households	2,947	14,807	25,291
2030 Household Projections	3,047	15,347	26,387
INCOME	1-MILE	3-MILE	5-MILE
Avg Household Income	\$65,165	\$79,449	\$78,477

MARINE CORPS BASE CAMP LEJEUNE

Marine Corps Base Camp Lejeune serves as *one of the most significant economic and demand drivers* in the Jacksonville area, supporting a substantial concentration of active-duty personnel, civilian employees, military families, contractors, and visitors. For retailers along the Western Boulevard corridor, the installation helps *create a consistent customer base with recurring demand* for dining, convenience goods, personal services, entertainment, apparel, and other everyday retail categories. The military population also contributes to Jacksonville's comparatively *young demographic profile* and steady household turnover, continually introducing new consumers to the market. Camp Lejeune's *long-term federal presence* provides an important layer of economic stability for the surrounding trade area, reinforcing Western Boulevard's position as a primary retail and service corridor serving both military-affiliated households and the broader Onslow County population.



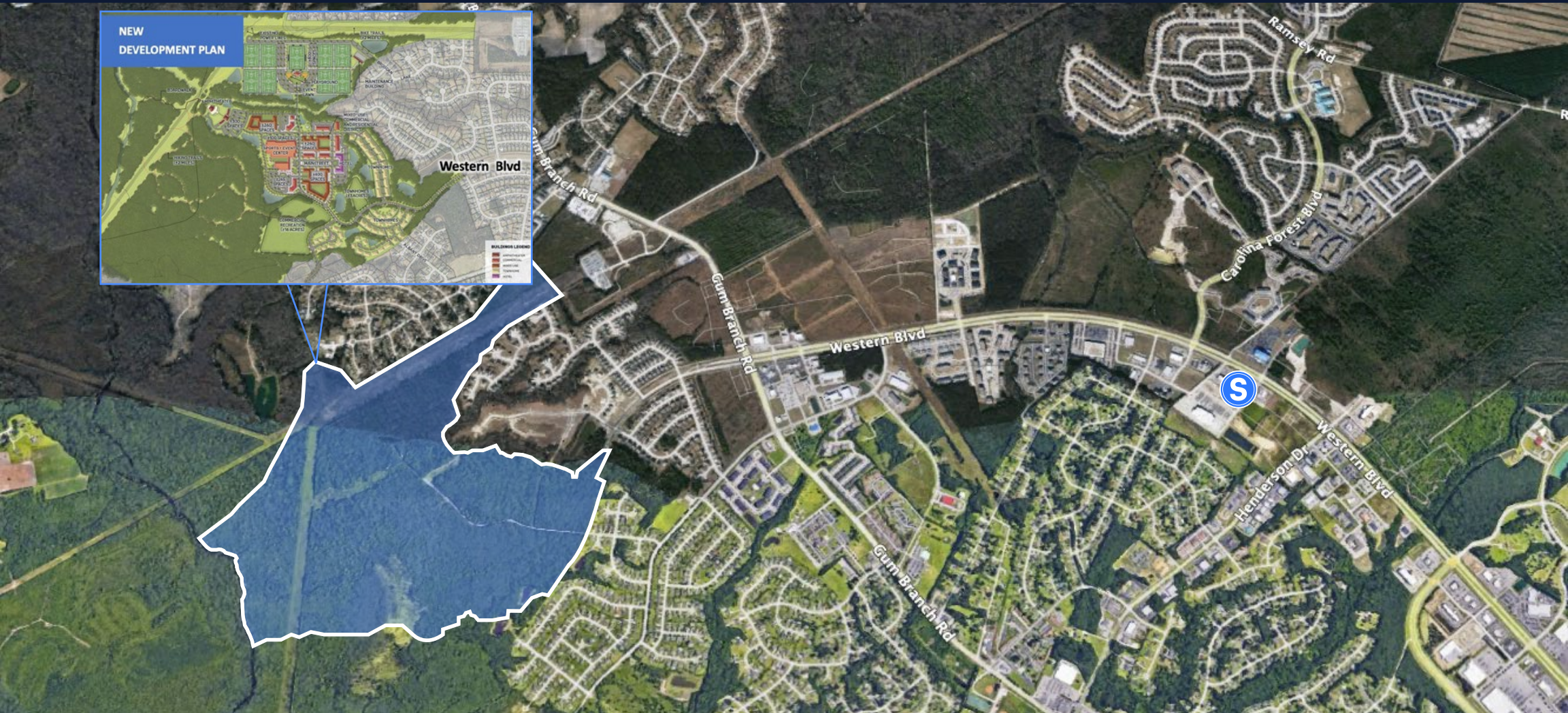
ONSLOW COUNTY ECONOMY

Onslow County provides a strong regional foundation for retail demand, combining defense-related employment with *healthcare, education, government, hospitality, construction, and consumer services*. The county generates approximately *\$12.5 billion in annual GDP*, while Jacksonville functions as its principal commercial and shopping destination, drawing consumers from surrounding communities in addition to city residents. Continued population growth and the substantial military presence support recurring expenditures across restaurants, grocery, apparel, automotive, entertainment, and service-oriented retail. Jacksonville alone generates approximately *\$2.3 billion in annual retail sales*, demonstrating the market's ability to capture spending from a trade area considerably larger than its municipal population. For retail properties along Western Boulevard, this diversified regional demand, coupled with the corridor's concentration of established shopping and commercial destinations, supports sustained consumer traffic and long-term retail relevance.

UPTOWN JACKSONVILLE: A NEW REGIONAL DESTINATION

Jacksonville is planning a *significant new sports and entertainment destination* within the city's growing Uptown area. Envisioned as part of a roughly *400-acre development site near the northern end of Western Boulevard*, the project is expected to combine athletic and event facilities with complementary hospitality, retail, residential, recreation, and public spaces. The scale and variety of proposed uses have the potential to *establish the area as a new regional activity center*.

For nearby commercial properties, the planned development represents a meaningful catalyst for future growth. Sporting events, concerts, conferences, festivals, and other gatherings could generate additional visitation and strengthen demand for surrounding retail, dining, lodging, and services. As investment progresses within the Uptown district, properties in proximity to the complex may benefit from *increased exposure, traffic, and continued development activity*.



Confidentiality Agreement & Disclaimer

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **4157 Western Blvd, Jacksonville, NC 28546** ("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.

Matthews™ is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews™, the property, or the seller by such entity.

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.

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