



NNN INVESTMENT  
OFFERING  
MEMORANDUM

1480 N. MAIN STREET  
FUQUAY-VARINA, NC

PRICE REDUCTION!



Exclusively offered by:

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Lee & Associates – San Diego, Inc. ("Agent") has been engaged as an agent for the sale of the property located at 1480 North Main Street, Fuquay-Varina, NC by the owner of the Property ("Seller"). The Property is being offered for sale in an "as-is, where-is" condition and Seller and Agent make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum. The enclosed materials include highly confidential information and are being furnished solely for the purpose of review by prospective purchasers of the Interest described herein. The enclosed materials are being provided solely to facilitate the prospective Investor's own due diligence for which it shall be fully and solely responsible. The material contained herein is based on information and sources deemed to be reliable, but no representation or warranty, express or implied, is being made by Agent or Seller or any of their respective representatives, affiliates, officers, employees, shareholders, partners and directors, as to the accuracy or completeness of the information contained herein. Summaries contained herein of any legal or other documents are not intended to be comprehensive statements of the terms of such documents, but rather only outlines of some of the principal provisions contained therein. Neither the Agent nor the Seller shall have any liability whatsoever for the accuracy or completeness of the information contained herein or any other written or oral communication or information transmitted or made available or any action taken or decision made by the recipient with respect to the Property. Interested parties are to make their own investigations, projections and conclusions without reliance upon the material contained herein. Seller reserves the right, at its sole and absolute discretion, to withdraw the Property from being marketed for sale at any time and for any reason. Seller and Agent each expressly reserves the right, at their sole and absolute discretion, to reject any and all expressions of interest or offers regarding the Property and/or to terminate discussions with any entity at any time, with or without notice. This offering is made subject to omissions, correction of errors, change of price or other terms, prior sale or withdrawal from the market without notice. Agent is not authorized to make any representations or agreements on behalf of Seller. Seller shall have no legal commitment or obligation to any interested party reviewing the enclosed materials, performing additional investigation and/or making an offer to purchase the Property unless and until a binding written agreement for the purchase of the Property has been fully executed, delivered, and approved by Seller and any conditions to Seller's obligations hereunder have been satisfied or waived. By taking possession of and reviewing the information contained herein, the recipient agrees that (a) the enclosed materials and their contents are of a highly confidential nature and will be held and treated in the strictest confidence and shall be returned to Agent or Seller promptly upon request; and (b) the recipient shall not contact employees or tenants of the Property directly or indirectly regarding any aspect of the enclosed materials or the Property without the prior written approval of the Seller or Agent; and (c) no portion of the enclosed materials may be copied or otherwise reproduced without the prior written authorization of Seller and Agent.

## EXECUTIVE SUMMARY

**PROPERTY ADDRESS:**

1480 North Main Street, Fuquay-Varina, NC 27526

**BUILDING SIZE:**

5,801 SF

**YEAR BUILT:**

2005

**LOT SIZE:**

1.44 acres

**TENANT:**

New Apple, Inc. (41 locations) (Applebee's Franchise)  
Subsidiary of Apple Gold Group which operates 130 locations in North Carolina, South Carolina, Georgia, Kentucky, Indiana, Oklahoma, and Arkansas

**ANNUAL RENT:**

\$297,674

**CAP RATE:**

9%

**SALES PRICE:**

\$3,307,500

**LEASE TERMS:**

Absolute NNN lease. Lease expires 11/15/2025. Rent increases to \$297,674 on 03/2018. Four 5-year option to renew under same terms and conditions



## LOCATION HIGHLIGHTS

- Neighboring tenants include: Chick-fil-A, Dunkin Donuts/Baskin Robbins, Kohl's, Big Lots, Kiddie Academy
- Retail tenants nearby on Main Street: Pep Boys, Harris Teeter (grocery), Waffle house, Dairy Queen, Arby's, Bojangles, Walgreens, McDonald's, Chipolte, Starbuck's, Wendy's, Aldi (grocery), Burger King, Pizza Hut.
- Signalized intersection at entrance to Kohl's/Big Lots center.
- Traffic Count: 25,000 vehicles per day on Main Street at site.



# RETAIL AMENITIES WESTBOUND



# RETAIL AMENITIES EASTBOUND

**North of NC-55:**

- KB Johnson Oil & Gas Co.
- Sheetz
- M&T Bank
- The Corner Biergarten
- Triangle Dentistry
- Wingin' It Bar/Grille
- Joyner Tax Service
- The Agency FV
- Motors on Main
- Gingerbread LittleVersity
- Centerpeace Home Healthcare
- Advance Hood & Duct Services

**Along NC-55:**

- Aaron's Furniture · Electronics · Appliances
- Jim Tilley Storage
- CrossFit Aestus
- Performance Sports Center
- ABC Supply Co.

**Between NC-55 and Lakestone Commons Avenue:**

- CIRCLE K
- Fuquay Gun
- State Farm
- Pep Boys
- KOHL'S
- SOIL TOPPERS
- BIG LOTS!
- Kiddie Academy
- Southview Self Storage

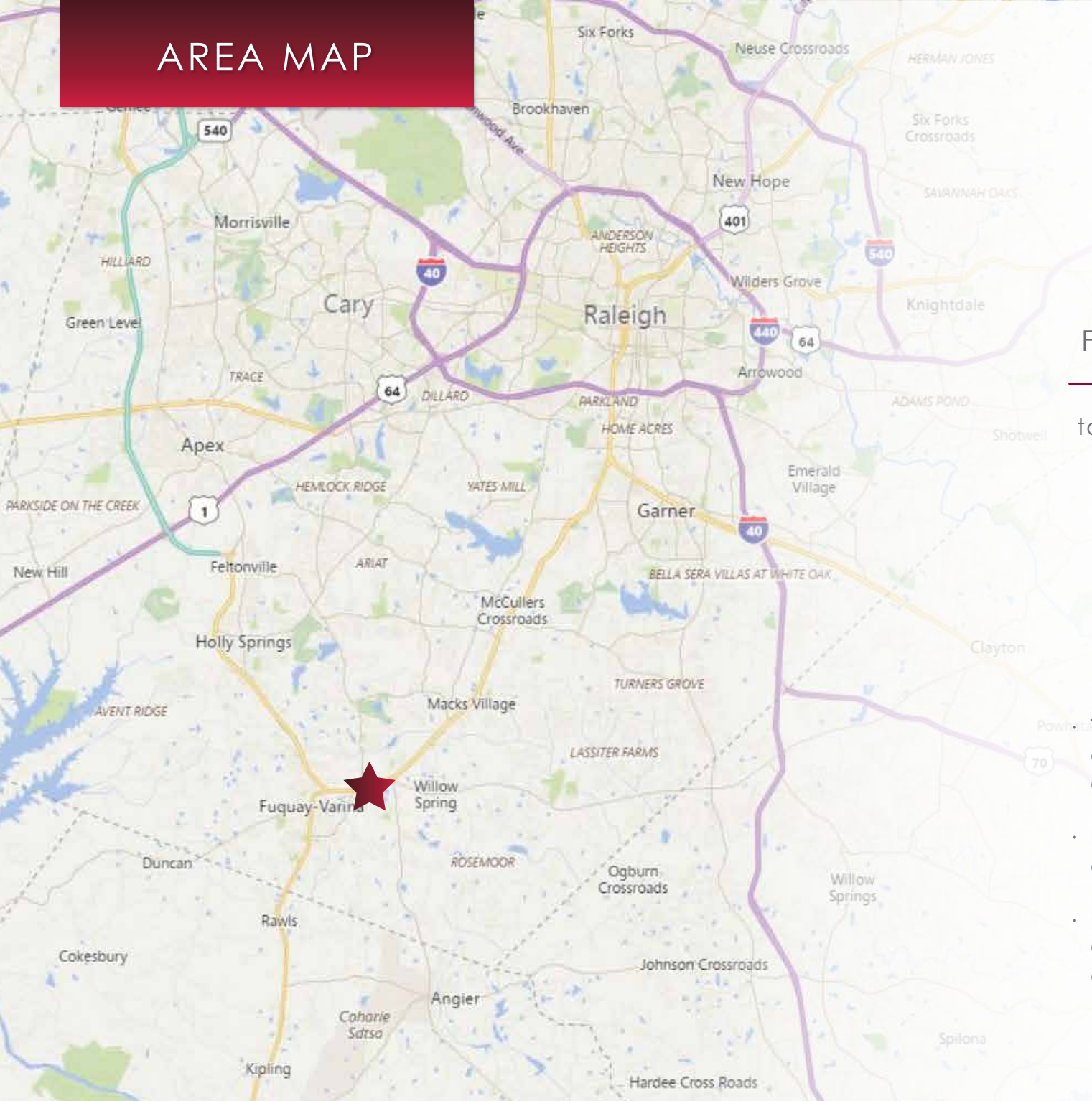
**South of Lakestone Commons Avenue:**

- Applebee's
- Chick-fil&
- DUNKIN' DONUTS
- BR baskin robbins

**Streets:** NORTH MAIN STREET, NC-55, LAKESTONE COMMONS AVENUE

**North Arrow:** N

# AREA MAP



1480 North Main Street  
Fuquay-Varina, NC 27526

- to Holly Springs / 6.6 miles
- to Garner / 13.8 miles
- to Cary / 15.3 miles
- to Raleigh / 15.9 miles

- Town of Fuquay-Varina has an estimated population growth of 15% in the next four years!
- Located in a major commercial corridor
- Nearby tenants include Walmart, CVS, Home Depot, Starbuck's and more

# SITE PLAN



NORTH MAIN STREET  
NORTH MAIN STREET

LAKESTONE COMMONS DRIVE  
LAKESTONE COMMONS DRIVE

DUNKIN' DONUTS  
BR baskin robbins

Chick-fil-A

KOHL'S AND BIG LOTS LOCATED DIRECTLY ACROSS THE STREET FROM SITE ON LAKESTONE COMMONS AVE.



# DEMOGRAPHICS



## POPULATION

	3 MILE	5 MILE	10 MILE
2010	24,550	55,822	170,778
2017	31,182	71,121	207,933
2022	36,155	81,845	235,612

## AVERAGE HOUSEHOLD INCOME

	3 MILE	5 MILE	10 MILE
2017	\$83,841	\$91,341	\$98,320
2022	\$95,391	\$103,240	\$109,926

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2017 and 2022.



The **Apple Gold Group** is one of the original five Applebee's Franchisees and was founded in 1984. It was developed to operate Applebee's restaurants in North Carolina, opening its first Neighborhood Grill and Bar in Cary, North Carolina in 1985. Three decades later, the company has expanded its territory operating over 130 restaurants across 7 states (North Carolina, South Carolina, Georgia, Kentucky, Indiana, Oklahoma and Arkansas).

Headquartered in Raleigh, NC, the support center is home to support teams: Accounting, Human Resources, Finance, Development, Marketing and Operations. These teams work in conjunction with our restaurant teams to support the success of our operations.

New Apple, Inc. is a wholly owned subsidiary of Apple Gold Group and operates 39 locations.

## ABOUT APPLEBEE'S



**DineEquity** was created from a foundation established by IHOP® - an American icon to our guests and a franchising company focused on providing strategic, visionary leadership for our franchisees, unparalleled opportunities for our team members, and enhancing value for our shareholders. By bringing Applebee's® together with IHOP in November 2007, we made a bold, new commitment to our brand-revitalization abilities and to the power of franchising. DineEquity has successfully made our two businesses more powerful and more successful than either brand could have been apart. Our dedicated focus combined with a core expertise in brand revitalization and franchising know-how is the basis for the winning formula that has defined the financial success of our business in recent years. As reported by Nation's Restaurant News, Applebee's and IHOP are the category leaders in casual and family dining.

With more than 3,700 Applebee's and IHOP restaurants in 19 countries and a 100%-franchised system of nearly 400 franchisees, DineEquity is one of the largest full-service restaurant companies in the world.

# AREA OVERVIEW

## Fuquay-Varina, NC

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Originally, visitors from near and far traveled to the quaint town that is now called Fuquay-Varina seeking the healing powers of the Fuquay Mineral Spring.

Today, Fuquay-Varina remains an ideal destination for visitors looking for a day-trip adventure or weekend getaway. The town, located just 15 minutes south of Raleigh, has flourished into a vibrant, family-friendly community. **Its population has doubled in the past 10 years to over 25,000 citizens making it one of the fastest growing towns in North Carolina!**

With 2 beautiful downtown districts, an abundance of charm, a rich history and plenty to see and do, Fuquay-Varina offers a dash more to those seeking an adventure. Award winning breweries, a thriving art scene, authentic festivals, entertaining outdoor concerts, exceptional shopping and dining that is more fun than formal - you'll find it in Fuquay-Varina!

New home subdivisions are being developed throughout the Fuquay-Varina area with over 500 new homes in various stages of development. Nearby Holly Springs, which is part of the overall trade area (population 25,000) is experiencing significant growth with over 1,700 new housing units in various stages of construction!

## Raleigh-Durham MSA

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Named as one of the best places for attracting families as well as for doing business, Raleigh, Wake County, and the Triangle area frequently top national and international rankings from publications that include Money, Forbes, and Bloomberg.

The city's population as 451,066 as of July 1, 2015. It is one of the fastest-growing cities in the country.

Raleigh is home to North Carolina State University and is part of the Research Triangle area, together with Durham (home of Duke University) and Chapel Hill(home of the University of North Carolina at Chapel Hill). The "Triangle" nickname originated after the 1959 creation of the Research Triangle Park, located in Durham and Wake counties, among the three cities and their universities. The Research Triangle region encompasses the U.S. Census Bureau's Raleigh-Durham-Chapel Hill Combined Statistical Area (CSA), which had an estimated population of 2,037,430 in 2013. The Raleigh Metropolitan Statistical Area(MSA) had an estimated population of 1,214,516 in 2013.

### Wake County Major Employers

### # Employees

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State of North Carolina	24,083
Wake County Public School System	18,554
IBM Corporation	10,000
WakeMed Health & Hospitals	8,422
NC State University	7,876



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