



UNC HEALTH

4355 Hickory Blvd, Granite Falls, NC 28630
OFFERING MEMORANDUM



CONTACT US



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CONFIDENTIALITY AGREEMENT

This is a confidential Offering Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest into the acquisition of the Subject Property.

This Offering Memorandum contains selected information pertaining to the Property and does not purport to be a representation of state of affairs of the Owner or the Property, to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition, and other factors beyond the control of the Owner or Franklin Street Real Estate Services, LLC. Therefore, all projections, assumptions, and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to all interested and qualified prospective purchasers. Neither the Owner or Franklin Street Real Estate Services, LLC, nor any of their respective directors, officers, affiliates or representatives are making any representation or warranty, expressed or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Offering Memorandum or use of its contents; and you are to rely solely on your own investigations and inspections of the Property in evaluating a possible purchase of the real property.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Offering Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered, and approved by the Owner and any obligations therein have been satisfied or waived.

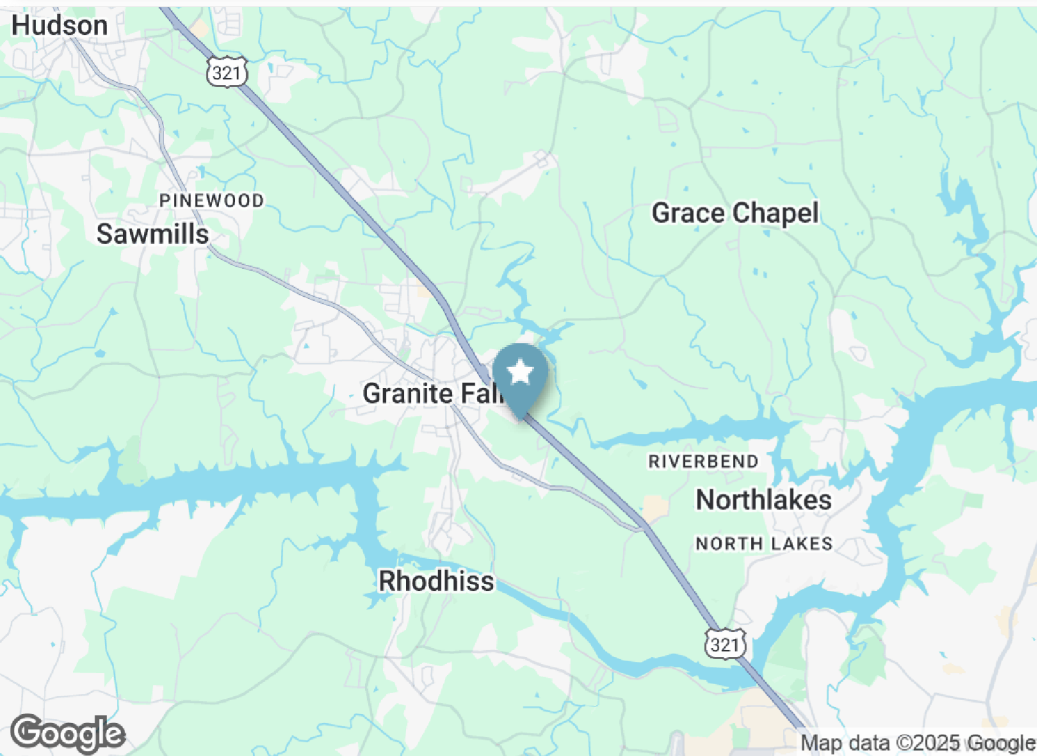
By receipt of the Offering Memorandum, you agree that this Offering Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Offering Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or the Franklin Street Real Estate Services, LLC.

Furthermore, you agree not to use this Offering Memorandum or any of its contents in a manner detrimental to the interest of the Owner or Franklin Street Real Estate Services, LLC. In this Offering Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are so advised and expected to review all such summaries and other documents of whatever nature independently and not to rely on the contents of this Offering Memorandum in any manner.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR FRANKLIN STREET REAL ESTATE SERVICES, LLC AGENT FOR MORE DETAILS.

Disclaimer: The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Franklin Street has not verified, and will not verify, any of the information contained herein. All potential buyers must take appropriate measures to verify all of the information set through the due diligence period.

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UNC HEALTH

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Sale Price:	\$4,000,000
Cap Rate:	9.00%
NOI:	\$360,380
Price Per SF:	\$204.50



OFFER SUMMARY

Investment Highlights

- **Investment Grade Credit:** The Property is Fully Leased to UNC Health System (Aa3 Moody's). UNC Health is a Leading Healthcare Provider with over 273 Locations and \$8.6 Billion in Annual Revenue.
- **Long-Term Tenure:** UNC Health has been at this Location since 2006, Demonstrating Stability and Commitment to the Site. UNC Health Expanded into the Entire Building in 2012.
- **Minimal Landlord Responsibilities:** The Property contains a NN Lease Structure. Landlord Responsibilities include Landscaping, Parking Lot, HVAC, and Roof and Structure.
- **Complimentary Practices On Site:** The Property contains 4 UNC Health Practices: Laurel Park Women's Health, Laurel Park Women's Aesthetics & Wellness, Falls Pediatrics, and Falls Pediatric Urgent Care.
- **Strong Location:** The Property is Located off of US Highway 321 (34,000 VPD), one of the Major Thoroughfares in the Market. Granite Falls is Part of the Hickory-Lenoir-Morganton Metropolitan Area, Known for its Manufacturing, Retail, and Healthcare Sectors.

PROPERTY DESCRIPTION



PROPERTY DESCRIPTION

This single-tenant UNC Health office presents a secure, investment-grade opportunity with three years remaining on the lease. As a long-term tenant since 2006, UNC Health has demonstrated a strong commitment to this location, ensuring stability for investors. With a double net lease structure, the landlord is only responsible for roof, structure, parking lot, and landscaping, making this a low-maintenance, passive investment.

UNC Health is a leading healthcare provider with 273+ locations and \$8.6 billion in annual revenue, further solidifying the strength of this investment. Recent capital improvements have been made to the property, helping to preserve its long-term value while minimizing future maintenance obligations for the landlord.

Located in Granite Falls, part of the Hickory-Lenoir-Morganton Metro, this property benefits from a growing market supported by manufacturing, retail, and healthcare sectors. With a strong tenant, minimal landlord responsibilities, and a prime location, this asset offers a stable and reliable income stream. Contact us today to learn more!

PROPERTY DETAILS

LOCATION INFORMATION

Building Name	UNC Health
Street Address	4355 Hickory Blvd
City, State, Zip	Granite Falls, NC 28630
County	Caldwell

BUILDING INFORMATION

Building Size	19,560 SF
Building Class	B
Occupancy %	100.0%
Tenancy	Single
Year Built	1986
Gross Leasable Area	19,560 SF

PROPERTY INFORMATION

Property Subtype	Medical
Zoning	C - Commercial
Lot Size	1.35 Acres
APN #	08-16-2-28
Traffic Count	34,000
Traffic Count Street	Hickory Blvd

PARKING & TRANSPORTATION

Parking Type	Surface
Parking Ratio	4.85
Number of Parking Spaces	95



INDIVIDUAL TENANT OVERVIEW



Company Website

<https://www.unchealth.org>

Lease Type

Double Net Lease (NN)

Guarantor

UNC Health

Total Leased Space

19,560 SF

Original Lease Term

15 Years

Lease Term Remaining

2.50 Years Remaining

Rent Increases

1.5% Annual

Rent Commencement Date

2/13/2006

Rent Expiration Date

2/12/2028

Company Sales

\$8.6 billion

Number of Locations

273+



UNC HEALTH

UNC Health is a comprehensive healthcare system based in North Carolina, providing high-quality care across the state. It is part of the University of North Carolina, offering a wide range of services through its network of hospitals, clinics, and outpatient facilities. UNC Health focuses on delivering advanced medical care, including specialized treatments, research-driven services, and community outreach programs.

BASE RENT	LEASE YEARS	PER SF	ANNUAL	MONTHLY	% INCREASE
Primary Term	2/13/2025 -to- 2/12/2026	\$18.67	\$365,180	\$30,431.66	1.5% Annual
Primary Term	2/13/2026 -to- 2/12/2027	\$18.92	\$370,062	\$30,838.50	1.5% Annual
Primary Term	2/13/2027 -to- 2/12/2028	\$19.17	\$375,018	\$31,251.50	1.5% Annual

OPTION RENT	LEASE YEARS	PER SF	ANNUAL	MONTHLY	% INCREASE
1st Renewal Term	2/13/2028 -to- 2/12/2033	\$19.43	\$380,049	\$31,670.75	1.5% Annual
2nd Renewal Term	2/13/2033 -to- 2/12/2038	\$20.77	\$406,354	\$33,862.83	1.5% Annual
3rd Renewal Term	2/13/2038 -to- 2/12/2043	\$22.22	\$434,693	\$36,224.42	1.5% Annual

DISCLAIMER

The statements and figures herein are secured from sources we believe authoritative. References to square footage or age are approximate. This summary is for information only and does not constitute all or any part of an offer or contract. Buyer must verify all information and bears all risk for any inaccuracies. Seller does not warrant any inaccuracies and pricing is subject to change.

PARCEL OUTLINE

HICKORY BLVD - 34,000 VPD



RENT ROLL

Sale Price: \$4,000,000

Cap Rate: 9.00%

Net Operating Income: \$360,380

Leasable Area: 19,560 RSF

Year Built: 1986

Occupancy: 100.00%

TENANT	SF	GLA %	LEASE BEGIN	LEASE EXPIRATION	RENT PSF	ANNUAL BASE RENT
UNC - The Falls (Top Floor)	7,180	36.65%	02/13/06	02/12/28	\$16.90	\$121,332
UNC - Urgent Care (Top Floor)	2,420	12.35%	02/13/08	02/12/28	\$16.90	\$40,895
UNC - Falls Pediatrics	6,480	33.07%	02/13/08	02/12/28	\$16.90	\$109,503
UNC - Fall Pharmacy & OB/GYN Office	3,480	17.76%	02/13/13	02/12/28	\$26.85	\$93,450
TOTALS/AVGS	19,560	100%			\$18.67	\$365,180

PROPERTY PHOTOS





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UNC HEALTH

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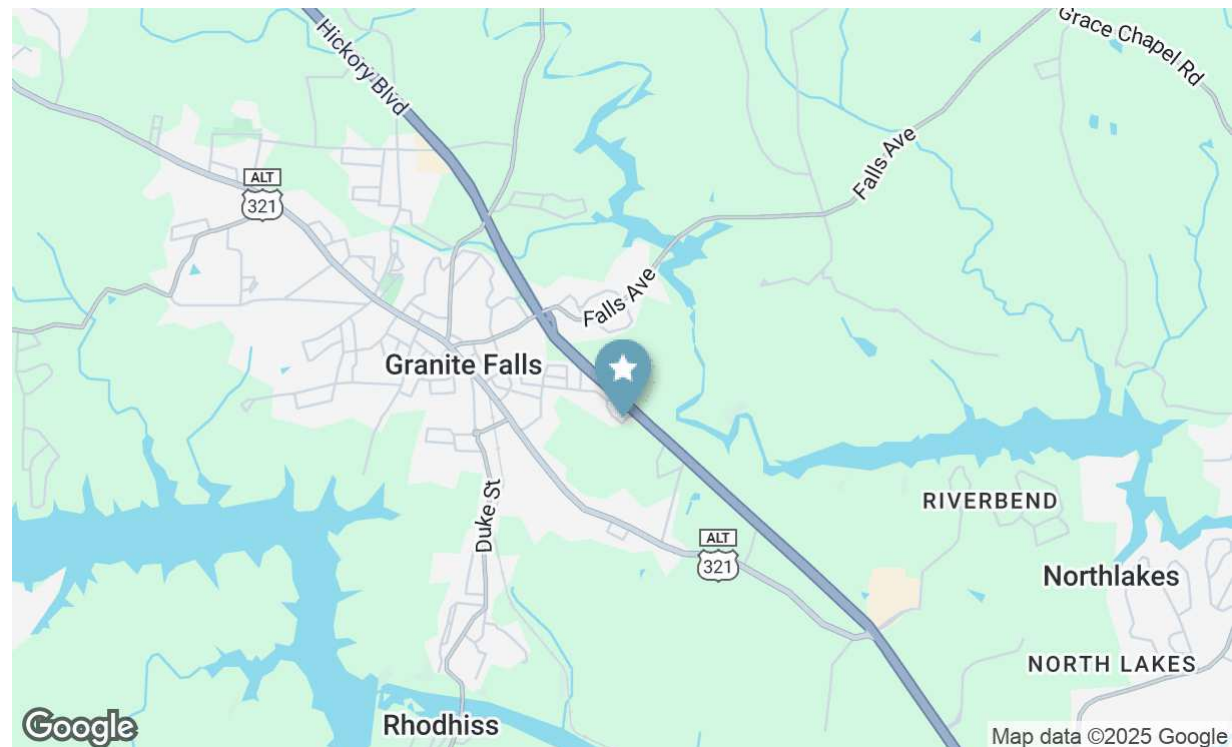
LOCATION OVERVIEW

ABOUT GRANITE FALLS

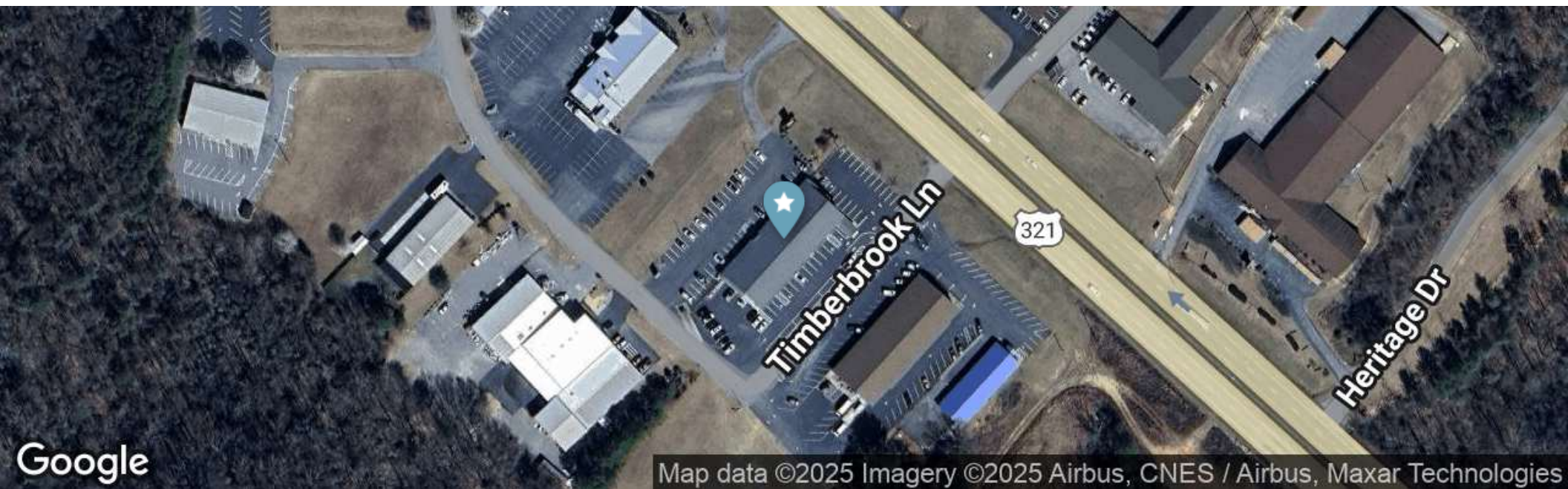
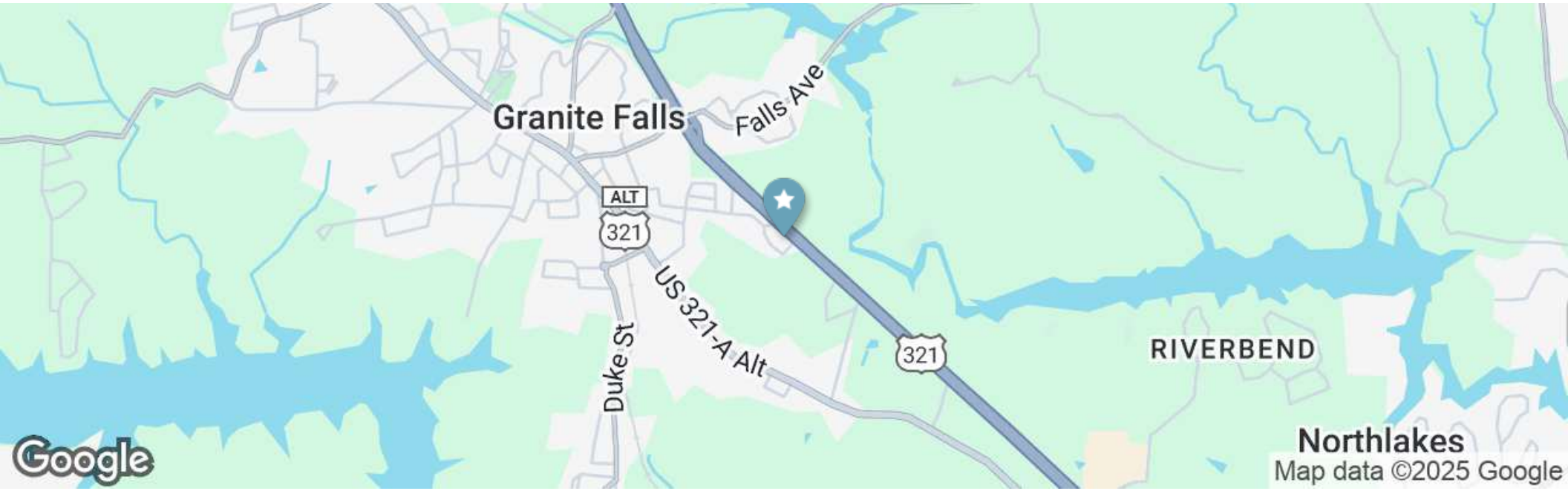
Granite Falls, North Carolina, is a charming small town located in Caldwell County, nestled in the foothills of the Blue Ridge Mountains. With a population of just over 4,700 residents, Granite Falls offers a blend of small-town charm and natural beauty. The town's strategic location, approximately 70 miles northwest of Charlotte, provides convenient access to larger metropolitan areas while maintaining a peaceful, rural atmosphere. This balance makes Granite Falls an attractive destination for those seeking a quieter lifestyle without sacrificing access to urban amenities.

The local economy in Granite Falls is diverse, with a strong emphasis on manufacturing, retail, and healthcare sectors. The presence of several manufacturing firms provides a stable employment base, while small businesses and retail establishments contribute to the town's vibrant commercial landscape. Additionally, the healthcare sector is a significant employer in the area, with facilities that cater to the needs of the local population. The town's economic stability is further bolstered by its proximity to the greater Hickory-Lenoir-Morganton Metropolitan Statistical Area, which offers additional employment opportunities and economic resources.

Granite Falls also boasts a high quality of life, characterized by excellent public services, recreational opportunities, and a strong sense of community. The town is home to numerous parks, trails, and outdoor activities, making it ideal for families and outdoor enthusiasts. Education is a priority, with well-regarded public schools serving the community. Additionally, Granite Falls hosts a variety of community events and festivals throughout the year, fostering a close-knit and welcoming environment. The combination of economic stability, natural beauty, and a strong community spirit makes Granite Falls a desirable location for residents and businesses alike.



REGIONAL & LOCAL MAP



AERIAL - NORTH

U-HAUL



ELECTRIC DANCE
GALLERY & EDUCATION



SUBJECT
PROPERTY

UNC HEALTH / GRANITE FALLS, NC 28630

ABC Store

City Grind

FISHER'S TOWNSHIP & AUTO SERVICE

MITCH MOTORS

FAIRVALUE



Hardee's



McDonald's



Fresh Depot



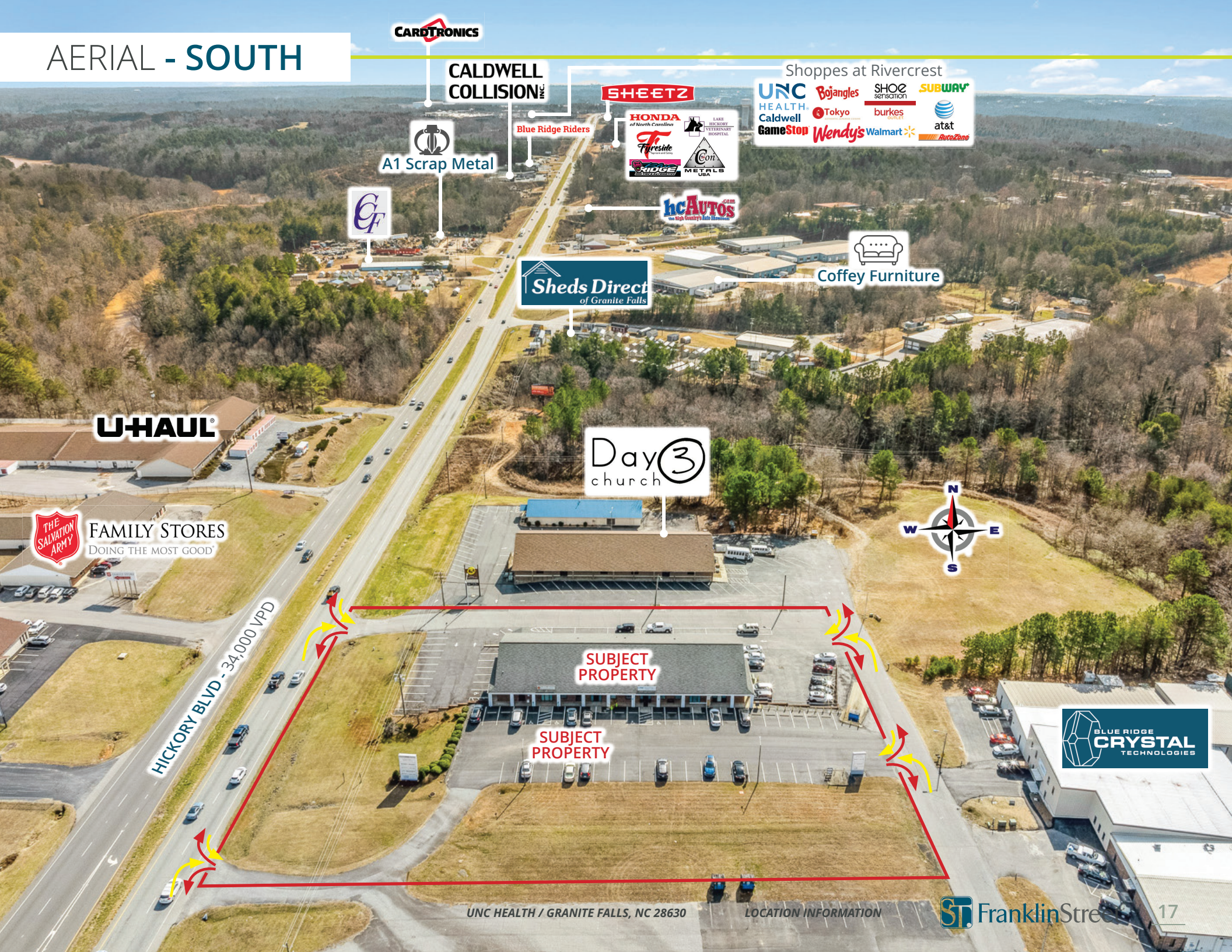
Reconditioned Appliances

Woodlane Street Apartments

HICKORY BLVD - 34,000 VPD

Franklin Street

AERIAL - SOUTH



CARDTRONICS

CALDWELL COLLISION

SHEETZ

Shoppes at Rivercrest

UNC HEALTH
Caldwell
GameStop
Bojangles
Tokyo
Wendy's
SHOE sensation
burkes
Walmart
at&t
RiteAid

Blue Ridge Riders

HONDA
of North Carolina
Tireside
RIDGE
METALS
USA

A1 Scrap Metal

CF

hcAutos

Sheds Direct
of Granite Falls

Coffey Furniture

U-HAUL

THE SALVATION ARMY

FAMILY STORES
DOING THE MOST GOOD

Day 3
church

SUBJECT
PROPERTY

SUBJECT
PROPERTY

BLUE RIDGE
CRYSTAL
TECHNOLOGIES

HICKORY BLVD - 34,000 VPD

UNC HEALTH / GRANITE FALLS, NC 28630

LOCATION INFORMATION

Franklin Street

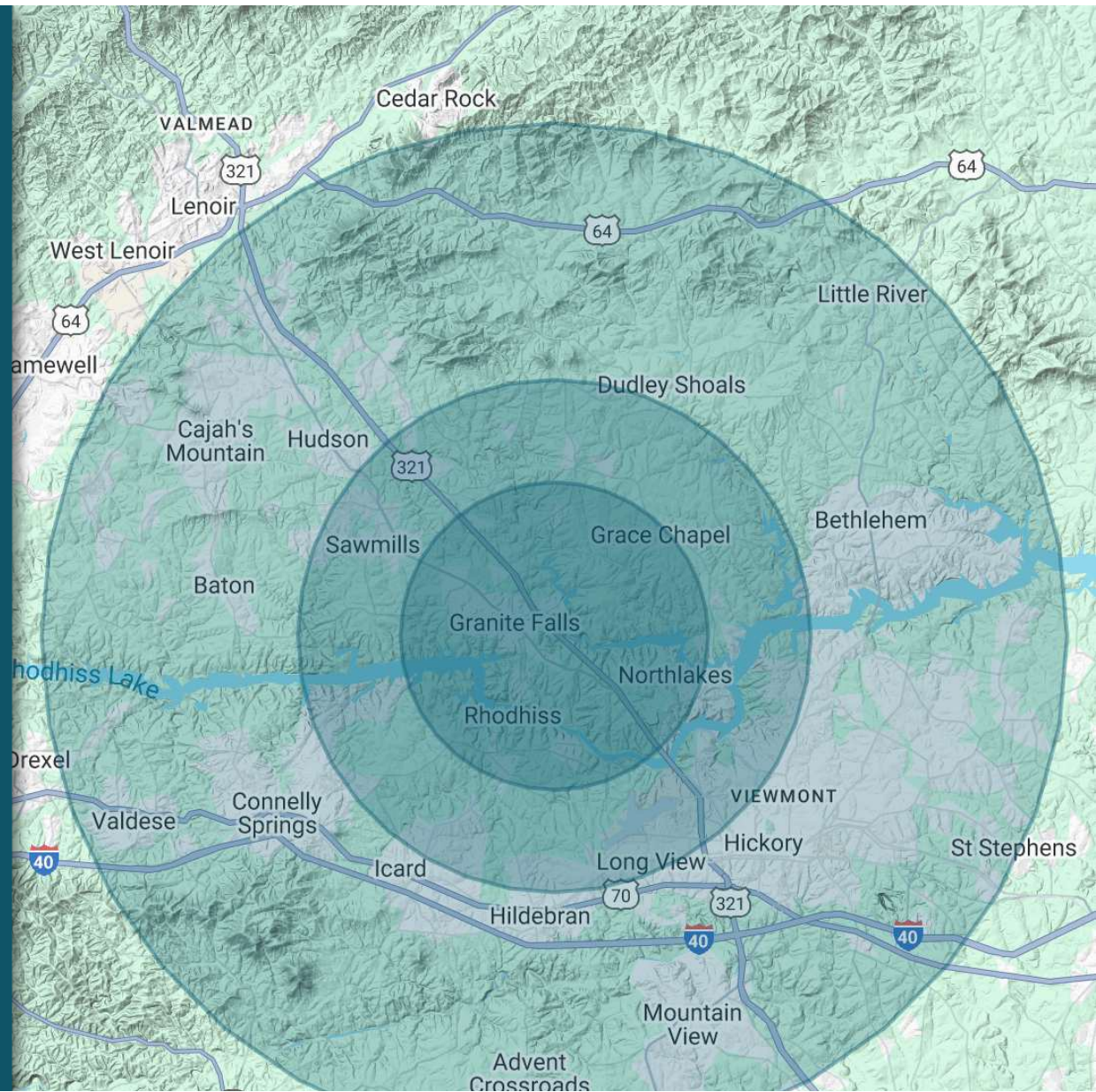
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AREA OVERVIEW

DEMOGRAPHICS

	3 MILES	5 MILES	10 MILES
POPULATION			
Total population	13,028	43,544	151,446
Median age	43	43	43
Median age (Male)	41	42	42
Median age (Female)	44	44	44
HOUSEHOLDS & INCOME			
Total households	5,160	17,754	62,221
# of persons per HH	2.5	2.5	2.4
Average HH income	\$77,201	\$89,195	\$80,984
Average house value	\$262,902	\$284,979	\$248,790

* Demographic data derived from 2020 ACS - US Census



FINANCIAL ANALYSIS

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INCOME & EXPENSE ANALYSIS

OFFERING SUMMARY

Sale Price: \$4,000,000

Cap Rate: 9.00%

Net Operating Income: \$360,380

Leasable Area: 19,560 RSF

Year Built: 1986

Occupancy: 100.00%



INCOME	TOTAL	PER SF
Base Rent	\$365,180	\$18.64
Tax Reimbursement	\$4,863	\$0.25
Insurance Reimbursement	\$7,540	\$0.38
GROSS POTENTIAL INCOME	\$377,583	\$19.27
EFFECTIVE GROSS INCOME	\$377,583	\$19.27
EXPENSES	TOTAL	PER SF
Landscaping	\$4,800	\$0.24
Taxes	\$4,863	\$0.25
Insurance	\$7,540	\$0.38
TOTAL EXPENSES	\$17,203	\$0.88
NET OPERATING INCOME (NOI)	\$360,380	\$18.39



UNC HEALTH

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OFFERING SUMMARY

Sale Price: \$4,000,000

Cap Rate: 9.00%

NOI: \$360,380

Building Size: 19,560 SF

Price PSF: \$204.50

Building Leasable Area: 19,560 RSF

Year Built: 1986

Lot Size: 1.34 Acres

Parking Spaces: 95

Parking Ratio: 4.85

Zoning: C - Commercial

Lease Type: Double Net (NN)

Ownership: Fee Simple

Occupancy: 100%

Tenancy: Single

Lease Start: 10/23/2012

Lease End: 2/12/2028

Term Remaining: 2.50 Years

Parcel Number: 08-16-2-28



34,000 VPD

Travel daily along
Hickory Blvd



62,221 HOUSEHOLDS

The area has 62,221 households
within 5 miles of the property



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Contact a Team Member



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