

SINGLE TENANT NNN

Investment Opportunity



11 Years Remaining | Excellent Visibility & Access | Signalized, Hard Corner Intersection (42,500 VPD)



640 Jake Alexander Boulevard W.

SALISBURY NORTH CAROLINA

ACTUAL SITE



EXCLUSIVELY MARKETED BY



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Pricing Summary
Brand Profile

PROPERTY PHOTO





SRS National Net Lease is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in a NNN, freestanding, corporate guaranteed ImmunoTek Bio Centers investment property located in Salisbury, North Carolina. The tenant, ImmunoTek Bio Centers, LLC, has 11 years remaining on its lease with 4 (5-year) options to extend. The lease features 10% rental increases in year 11 and at the beginning of each option period, steadily growing NOI and hedging against inflation. The lease is NNN with limited landlord responsibilities making it an ideal, low management investment opportunity for a passive investor. ImmunoTek Bio Centers is the largest independent plasma collection center operators with 80+ locations, serving a vital role in the supply chain for blood plasma collection.

The subject property has excellent visibility, and multiple points of access, at the signalized, hard corner intersection of Jake Alexander Blvd W. and Lincolnton Road (combined 42,500 VPD). The heavily trafficked intersection features a strong lineup of nearby tenants including Planet Fitness, Harris Teeter Grocery, ALDI, Food Lion, and Walgreens. The asset receives crossover exposure from its position at the center of the retail corridor in downtown Salisbury. The immediate area is comprised of many single family residential communities, the Livingstone and Catawba universities, and an additional 600+ apartment and multi family units within 2-miles of the site. The concentration of dense residential areas, higher education institutions, and employers, such as Food Lion headquartered in Salisbury, provides a direct, ample consumer base from which to draw. The 5-mile trade area is supported by a population of over 59,700 residents and 37,300 employees with an average household income of \$85,796.

PROPERTY PHOTOS





OFFERING

Price	\$6,519,000
Net Operating Income	\$456,304
Cap Rate	7.00%
Guaranty	Corporate
Tenant	ImmunoTek Bio Centers, LLC
Lease Type	NNN
Landlord Responsibilities	Roof, Structure, Utility Lines, Exterior Walls, Insurance*

*All Subject to Tenant Reimbursement

PROPERTY SPECIFICATIONS

Rentable Area	10,908 SF
Land Area	1.75 Acres
Property Address	640 Jake Alexander Boulevard W. Salisbury, North Carolina 28147
Year Built / Remodeled	1997/2021
Parcel Number	061A190
Ownership	Fee Simple (Land & Building Ownership)

11 Years Remaining | Options To Extend | Scheduled Increases | Corporate Guaranteed | \$4M Renovation in 2021

- 11 years remaining with 4 (5-year) option periods to extend
- The lease features 10% rental increases in year 11 and at the beginning of each option period, steadily growing NOI and hedging against inflation
- Prior to tenant's opening for business, landlord completed an extensive renovation of the property totaling in nearly \$4M in improvements
- ImmunoTek Bio Centers is the largest independent plasma collection center operator with 80+ locations, serving a vital role in the supply chain for blood plasma collection and international biotech companies

NNN | Fee Simple Ownership | Limited Landlord Responsibilities

- Tenant pays for CAM, taxes, and maintains most aspects of the premises
- Landlord responsibilities include roof, structure, utility lines, exterior walls, and insurance, all of which are subject to tenant reimbursement
- Ideal, low-management investment for a passive investor

Heavily Trafficked Intersection (42,500 VPD) | Retail Corridor | Direct Consumer Base | 600+ Apartment Units Within 2-miles

- The site has excellent visibility, and multiple points of ingress/egress, at the signalized, hard corner intersection of Jake Alexander Blvd W. and Lincolnton Road supporting a combined 42,500 vehicles passing daily
- 600+ apartment and multi family units within 2-miles of the site, including the Villas at Hope Crest, Crown Point Apartments, and Salisbury Village
- Less than 3-miles from Livingston University and Catawba College

Strong Demographics In 5-Mile Trade Area

- More than 59,700 residents and 37,300 employees support the trade area
- \$85,796 average household income



LOCATION



Salisbury, North Carolina
Rowan County
Charlotte-Concord-Gastonia MSA

ACCESS



Lincolnton Road: 1 Access Points
Maupin Avenue: 2 Access Points

TRAFFIC COUNTS



Jake Alexander Boulevard: 36,500 VPD
Lincolnton Road: 6,000 VPD
Mooreville Road/State Hwy 150: 14,500 VPD

IMPROVEMENTS



There is approximately 10,908 SF of existing building area

PARKING



There are approximately 70 parking spaces on the owned parcel.
The parking ratio is approximately 6.42 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: 061A190
Acres: 1.75
Square Feet: 76,230

CONSTRUCTION



Year Built: 1997
Year Renovated: 2021

ZONING



HB - Highway Business



SALISBURY VA
MEDICAL CENTER



ALEXANDER
POINTE



WELLS FARGO



Great Clips
IT'S GONNA BE GREAT



State Farm



6,000
VEHICLES PER DAY



DUNKIN'

JAKE ALEXANDER BLVD. W.U.S.
HIGHWAY 601&70



LINCOLN TON RD.



36,500
VEHICLES PER DAY

MAUPIN AVE.





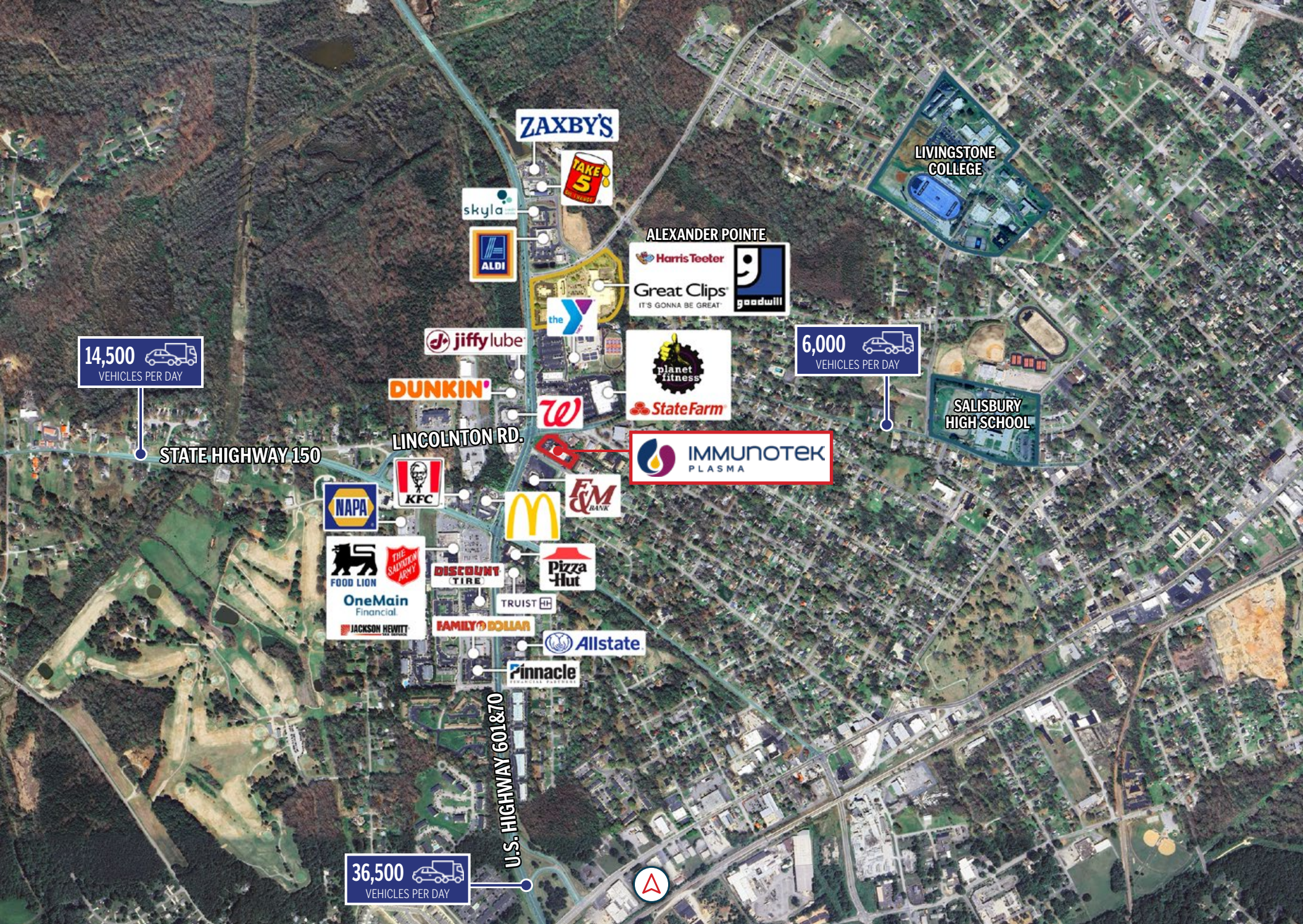
BOSMERE

MID-CAROLINA REGIONAL AIRPORT (RUQ)

IMMUNOTEK PLASMA

6,000 VEHICLES PER DAY

36,500 VEHICLES PER DAY



14,500
VEHICLES PER DAY

STATE HIGHWAY 150

6,000
VEHICLES PER DAY

36,500
VEHICLES PER DAY

U.S. HIGHWAY 601&70





6,000
VEHICLES PER DAY

LINCOLN RD.

AMERICAN TRANSMISSION

IMMUNOTEK
PLASMA

RICO

PYLON SIGN

70/60 JAKE ALEXANDER BLVD.

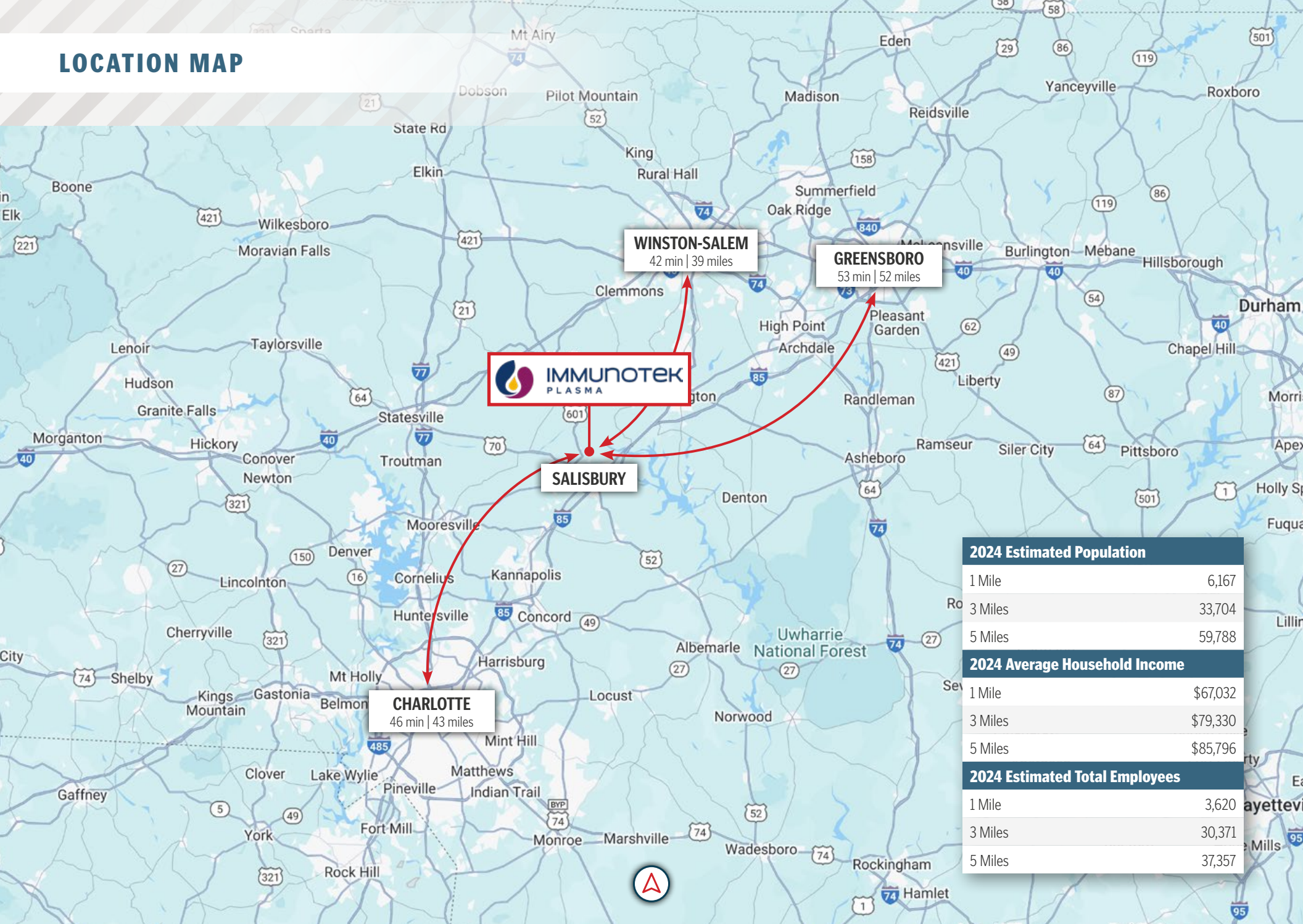
36,500
VEHICLES PER DAY

MAUPIN AVE.

EM & M



LOCATION MAP





SALISBURY, NORTH CAROLINA

Salisbury, North Carolina, is a city in Rowan County, situated approximately 19 miles north of Concord and 37 miles northeast of Charlotte. It is part of the Charlotte-Gastonia-Rock Hill metropolitan area. The City of Salisbury has a 2024 population of 36,559 residents.

The city's downtown area, centered around the intersection of Innes Street and Main Street, features a mix of unique, locally owned businesses, antique stores, and cultural attractions. Events like Downtown Nights Out offer late-night shopping, live music, and fine dining, contributing to the area's lively atmosphere. Salisbury is notable for its Fibrant system (later Hotwire), which, as of 2015, provides town-wide 10 gigabit capacity, making it one of the few town-owned networks globally with such high-speed capability.

Major employers in Salisbury include the headquarters of Food Lion, a regional grocery chain, the W.G. (Bill) Hefner VA Medical Center, the City of Salisbury, Rowan County, Novant Health Rowan Medical Center, and the Rowan Salisbury School System. Additionally, Chewy, a major pet food retailer, operates a large facility in Salisbury, contributing significantly to local employment.

The city serves a largely agricultural region that produces corn, soybeans, and livestock, alongside some light manufacturing in textiles and apparel. It boasts several attractions, including Dan Nicholas Park, Sloan Park, Josephus Hall House, Rowan Museum, and Crescent Golf Club. Salisbury also offers a historic walking tour showcasing notable landmarks such as the Historical Mural and gaslight reproductions that reflect the city's 19th-century past.

For higher education, Salisbury is home to Rowan-Cabarrus Community College, Catawba College, and Livingstone College. The nearest major airport for travelers is Charlotte/Douglas International Airport, providing convenient access to and from the city.

AREA DEMOGRAPHICS

	1 Mile	3 Miles	5 Miles
Population			
2024 Estimated Population	6,167	33,704	59,788
2029 Projected Population	6,067	34,001	60,935
2010 Census Population	5,985	30,328	53,107
Historical Annual Growth 2010 to 2020	0.11%	0.65%	0.79%
Households & Growth			
2024 Estimated Households	2,592	13,353	23,703
2029 Projected Households	2,582	13,626	24,492
2010 Census Households	2,323	11,554	20,383
Historical Annual Growth 2010 to 2020	0.79%	0.92%	0.96%
Race & Ethnicity			
2024 Estimated White	39.94%	50.06%	58.91%
2024 Estimated Black or African American	46.20%	36.79%	29.48%
2024 Estimated Asian or Pacific Islander	1.49%	1.54%	1.53%
2024 Estimated American Indian or Native Alaskan	1.01%	0.72%	0.67%
2024 Estimated Other Races	7.15%	9.32%	8.28%
2024 Estimated Hispanic	14.09%	15.11%	14.13%
Income			
2024 Estimated Average Household Income	\$67,032	\$79,330	\$85,796
2024 Estimated Median Household Income	\$46,214	\$51,501	\$59,153
2024 Estimated Per Capita Income	\$26,799	\$31,630	\$34,046
Businesses & Employees			
2024 Estimated Total Businesses	303	1,992	2,590
2024 Estimated Total Employees	3,620	30,371	37,357



RENT ROLL



Tenant Name	Square Feet	LEASE TERM			RENTAL RATES						
		Lease Start	Lease End	Begin	Increase	Monthly	PSF	Annually	PSF	Recovery Type	Options
ImmunoTek Bio Centers, LLC	10,908	Q1.2021	Q4.2035	Year 1-10	-	\$38,025	\$3.49	\$456,304	\$41.83	NNN	4 (5-Year)
(Corporate Guaranty)				Year 11-15	10%	\$41,828	\$3.83	\$501,935	\$46.02		10% Increases at Beg. of Each Option
				Option 1	10%	\$46,011	\$4.22	\$552,128	\$50.62		

FINANCIAL INFORMATION

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FOR FINANCING OPTIONS AND LOAN QUOTES:
Please contact our SRS Debt & Equity team at debtequity-npb@srsre.com



IMMUNOTEK PLASMA

immunotek.com

Company Type: Private

Locations: 80+

ImmunoTek Bio Centers LLC is the largest and fastest-growing independent plasma collection center operator in the world. ImmunoTek is a global leader in developing a reliable plasma supply chain for international biotech companies, as well as partnering with organizations for ancillary projects related to blood plasma collection. ImmunoTek currently has centers operating in 20 states, with 20 additional centers under development and planning underway for more than 40 additional sites over the next three years.

Source: marketwatch.com





THE EXCLUSIVE NATIONAL NET LEASE TEAM of SRS Real Estate Partners

300+

TEAM
MEMBERS

25+

OFFICES

2K+

RETAIL
TRANSACTIONS

company-wide
in 2023

510+

CAPITAL MARKETS
PROPERTIES

SOLD
in 2023

\$2.2B+

CAPITAL MARKETS
TRANSACTION

VALUE
in 2023

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