MAVIS TIRES & BRAKES SALE-LEASEBACK

1101 S CHAPEL ST, KANNAPOLIS, NC 28083 (CHARLOTTE MSA)

OFFERING MEMORANDUM

Marcus & Millichap

TRACTOR SUPPLY CO
Hardee's
AutoZone
DOLLAR GENERAL
FOOD LION
FAMILY DOLLAR
Advance Auto Parts
MAVIS TIRES & BRAKES AT DISCOUNT PRICES
77
DAVIDSON COLLEGE
NC RESEARCH CAMPUS
350-Acre Research Center
Academy SPORTS + OUTDOORS
Walmart
sam's club
HOBBY LOBBY
LOWE'S
Rowan-Cabarrus COMMUNITY COLLEGE
85
JCPenney
STAPLES
BAM! BOOKS-A-MILLION
HIBBETT SPORTS
CAROLINA MALL
TARGET
PETSMART
Marshalls
CHIPOTLE
BUFFALO WILD WINGS
DUNKIN'
ZAXBY'S
Atrium Health
Regional 457-Bed Hospital
AMC THEATRES
NIKE
OUTBACK STEAKHOUSE
BJ's RESTAURANT BREWHOUSE
DAVE & BUSTER'S
Burlington
Bass Pro Shops
DICK'S SPORTING GOODS
CONCORD MILLS
Walmart
RIDENOW POWERSPORTS
TRACTOR SUPPLY CO
TACO BELL
FOOD LION
GREAT WOLF LODGE
485
CHARLOTTE MOTOR SPEEDWAY
UNIVERSITY OF NORTH CAROLINA CHARLOTTE
±29,550 Students
PNC MUSIC PAVILION CHARLOTTE
N

Executive Summary

1101 S Chapel St, Kannapolis, NC 28083

FINANCIAL SUMMARY

Price	**$2,566,372**
Cap Rate	5.65%
Building Size	5,564 SF
Net Cash Flow	5.65% $145,000
Year Built	2025
Lot Size	1.16 Acres

LEASE SUMMARY

Lease Type	Absolute Triple-Net (NNN) Lease
Tenant	Mavis Tires & Brakes
Guarantor	Mavis Tire Express Services Corp
Lease Commencement Date	Upon Close of Escrow
Lease Term	20 Years
Rental Increases	5% Every 5 Years and in Options
Renewal Options	6, 5 Year Options
Right of First Refusal	Yes
Roof and Structure	Tenant Responsible
Taxes and Insurance	Tenant Responsible

ANNUALIZED OPERATING DATA

Lease Term	Annual Rent	Cap Rate
Years 1 – 5	$145,000	5.65%
Years 6 – 10	$152,250	5.93%
Years 11 – 15	$159,863	6.23%
Years 16 – 20	$167,856	6.54%
Renewal Options	**Annual Rent**	**Cap Rate**
Option 1	$176,248	6.87%
Option 2	$185,061	7.21%
Option 3	$194,314	7.57%
Option 4	$204,030	7.95%
Option 5	$214,231	8.35%
Option 6	$224,943	8.77%

Base Rent	**$145,000**
Net Operating Income	**$145,000**
Total Return	**5.65% $145,000**

NAPA AUTOCARE CENTER
NC RESEARCH CAMPUS
350-Acre Research Center
LENNAR AT BAKERS CREEK
±340 Single-Family Homes & Townhomes
Little Caesars
DOLLAR TREE
bp
ups
MINI MALL STORAGE
U-HAUL
NORTH 29 GRILL
10 FEDERAL STORAGE
Speedway
MEXICAN RESTAURANT
10 FEDERAL STORAGE
15,000 CPD
N CANNON BLVD
MAVIS DISCOUNT TIRE
N


DOLLAR GENERAL
LANDIS RIDGE
1.3 Million SF Class-A Industrial Development
SONIC
TOUGH DUMPSTERS
metro by T-Mobile
FOOD LION
10 FEDERAL STORAGE
O'Reilly AUTO PARTS
15,000 CPD
N CANNON BLVD
Speedway
MAVIS DISCOUNT TIRE
N

Property Description

INVESTMENT HIGHLIGHTS

- **Brand New 20-Year Absolute Triple-Net (NNN) Lease with Corporate Guaranty**
- 5% Rental Increases Every Five Years with Multiple Renewal Options
- **Mavis Offers a Menu of Additional Services Including Brakes, Alignments, Oil Changes, Suspension, Shocks, Struts, Battery Replacement, and Exhaust Work**
- Mavis is One of the Largest Independent Automotive Service Businesses in the United States with Over 3,500 Service Centers Throughout the U.S.
- **Positioned Along North Cannon Blvd (US Highway 29), a Primary Commercial Thoroughfare Serving Kannapolis and the Greater Concord Market**
- Growing Charlotte MSA with 67,451 Residents within a Five-Mile Radius
- **Minutes from the Revitalized Downtown Kannapolis District, Home to the 350-Acre North Carolina Research Campus**
- Convenient Access to Interstate 85, Connecting Kannapolis to Charlotte, Concord, Salisbury, and the Greater Piedmont Region

DEMOGRAPHICS	1-miles	3-miles	5-miles
Population			
2030 Projection	4,575	32,480	70,352
2025 Estimate	4,465	31,212	67,451
Growth 2025 - 2030	2.46%	4.06%	4.30%
Households			
2030 Projections	1,784	13,209	28,595
2025 Estimate	1,739	12,645	27,304
Growth 2025 - 2030	2.60%	4.46%	4.73%
Income			
2025 Est. Average Household Income	$65,657	$72,554	$77,790
2025 Est. Median Household Income	$60,440	$59,965	$62,785

Tenant Overview

MAVIS DISCOUNT TIRE

WHITE PLAINS, NEW YORK
Headquarters

±3,500
Locations

PRIVATE
Company Type

1972
Founded

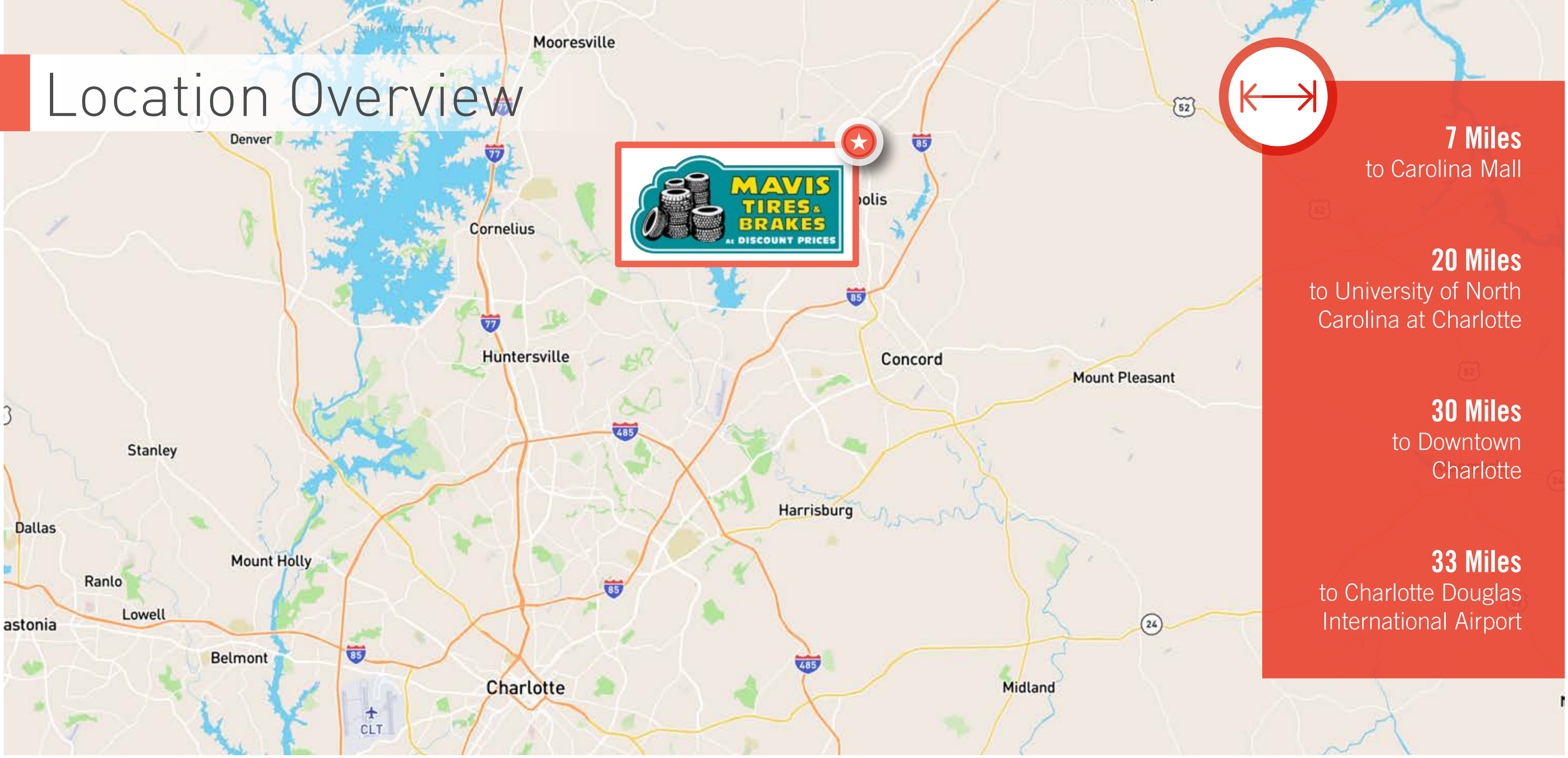
MAVIS.COM
Website

Mavis has been saving people money on tires for more than 50 years. While the company was founded as Mavis Tire Supply Corporation in 1972, its roots can be traced back to 1949. Originally a bicycle shop, the family owned business became a tire shop by filling a neighborhood need to work on automobile tires and quickly grew their reputation and customer base. By 1971, Mavis had become a three-store chain and a neighborhood staple. In 1972, striving for a more professional image, the operating name was changed to Mavis Tire Supply, one of the first multi-brand tire dealers in the New York area. In 1988, management of the family owned business was passed on to the next generation.

In 2017, Golden Gate Capital invested in Mavis, aiding in the company's expansion. Today, as the largest multi-brand tire dealer in the United States, Mavis operates over 3,500 service centers throughout the United States under a variety of operating formats, including: Mavis Tire, Express Oil Change & Tire Engineers, and Brakes Plus. Mavis generates approximately $2.4 billion in revenue annually. The Mavis brands are rapidly expanding with goals to add 100+ stores per year.

Property Photos

Location Overview



Kannapolis, North Carolina is a growing city located in Cabarrus and Rowan counties, just northeast of Charlotte in the Charlotte metropolitan area. Originally founded as a textile mill town centered around Cannon Mills, Kannapolis has evolved into a vibrant community known for its innovation, sports, and downtown revitalization. Today, Kannapolis is home to the North Carolina Research Campus, a nationally recognized hub for food, nutrition, and biotechnology research that brings together universities, private companies, and research organizations. The city was incorporated in 1984 and had a population of more than 53,000 residents at the 2020 Census.

CHARLOTTE METROPOLITAN AREA

Situated between the Blue Ridge Mountains and coastal plains, the Charlotte metro stretches 3,198 square miles across the Piedmont region of the Southeastern United States and consists of seven counties in North Carolina and three counties in South Carolina. A strong financial presence has contributed to the local population growing to more than 2.8 million citizens, becoming one of the nation's fastest-growing metros. Charlotte is the largest city in the market, with more than 914,000 residents, followed by Concord and Gastonia with a combined population of nearly 200,000 residents. The metro is expected to add over 143,000 new residents through 2029, resulting in the formation of approximately 64,000 households.

Eight Fortune 500 firms have headquarters in the Charlotte metro: Bank of America, Lowe's, Duke Energy, Honeywell, Nucor, Truist Financial, LPL Financial, and Sonic Automotive. Highly-ranked universities, such as the University of North Carolina at Charlotte, provide employment and produce an educated workforce, attracting top companies to the area. The Charlotte metro benefits from North Carolina's low-tax business environment.

[exclusively listed by]

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ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONTACT THE MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

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