

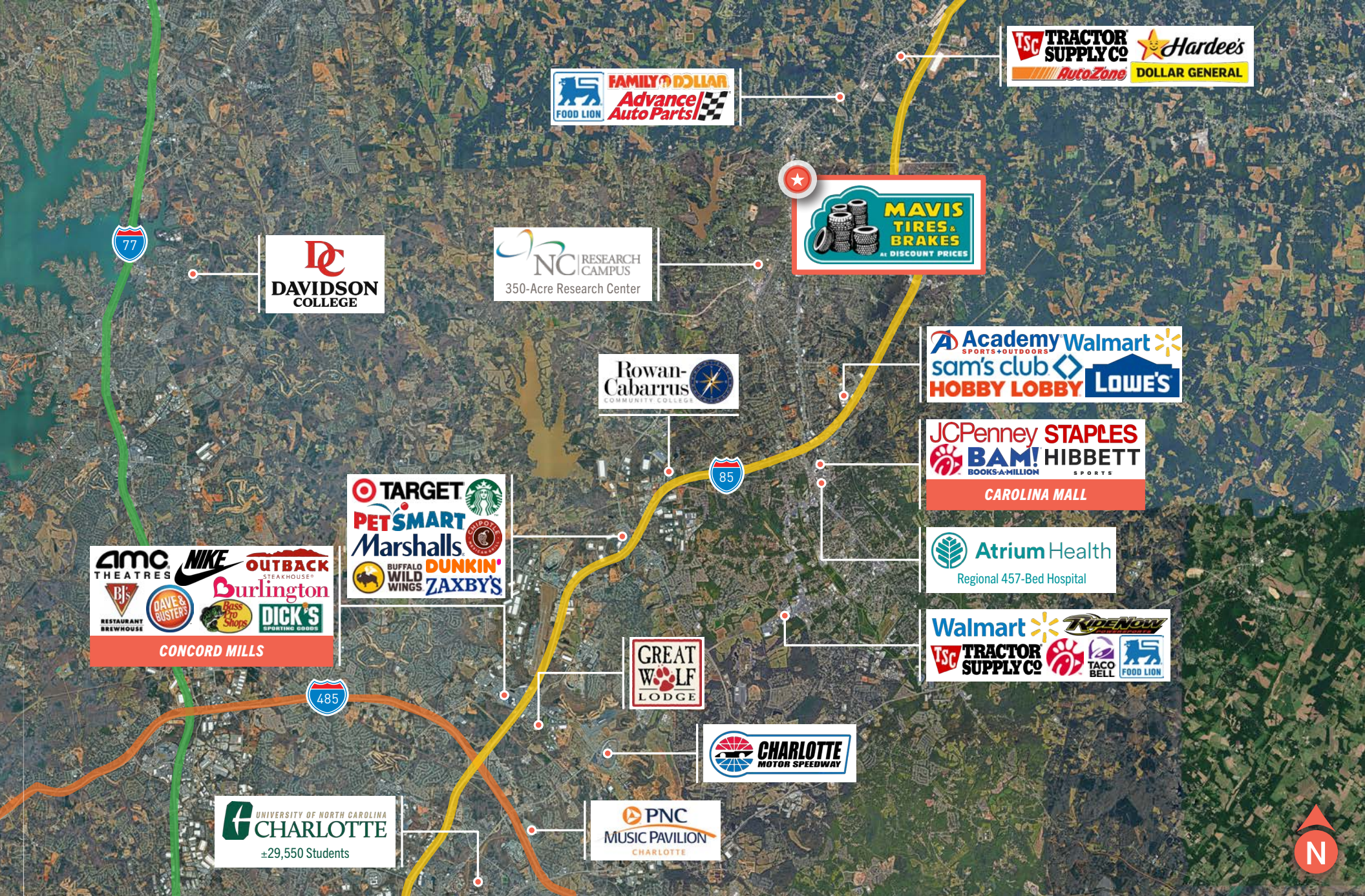
MAVIS TIRES & BRAKES SALE-LEASEBACK

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



OFFERING MEMORANDUM

Marcus & Millichap



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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%

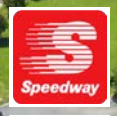
Base Rent	\$145,000
Net Operating Income	\$145,000
Total Return	5.65% \$145,000



LENNAR AT BAKERS CREEK
±340 Single-Family Homes & Townhomes



NORTH 29 GRILL



15,000 CPD
N CANNON BLVD

MEXICAN RESTAURANT





DOLLAR GENERAL

LANDIS RIDGE
1.3 Million SF Class-A
Industrial Development

SONIC

**TOUGH
DUMPSTERS**

metro
by T-Mobile

**10 FEDERAL
STORAGE**

FOOD LION

O'Reilly
AUTO PARTS

**MAVIS
DISCOUNT
TIRE**

Speedway

15,000 CPD
N CANNON BLVD



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



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



7 Miles
to Carolina Mall

20 Miles
to University of North
Carolina at Charlotte

30 Miles
to Downtown
Charlotte

33 Miles
to Charlotte Douglas
International Airport

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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investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

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