



PRIME LOCATION IN DOWNTOWN HIGH POINT | STRONG IN-PLACE CASH FLOW | VALUE-ADD OPPORTUNITY

OFFERING MEMORANDUM

HIGH POINT MULTI-TENANT SHOWROOM

135 S Main Street | HIGH POINT, NORTH CAROLINA 27260



CONFIDENTIALITY AND RESTRICTED USE AGREEMENT

◆ Point of Contact



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SECTION ONE

Executive Summary



Investment Overview



\$11,349,000

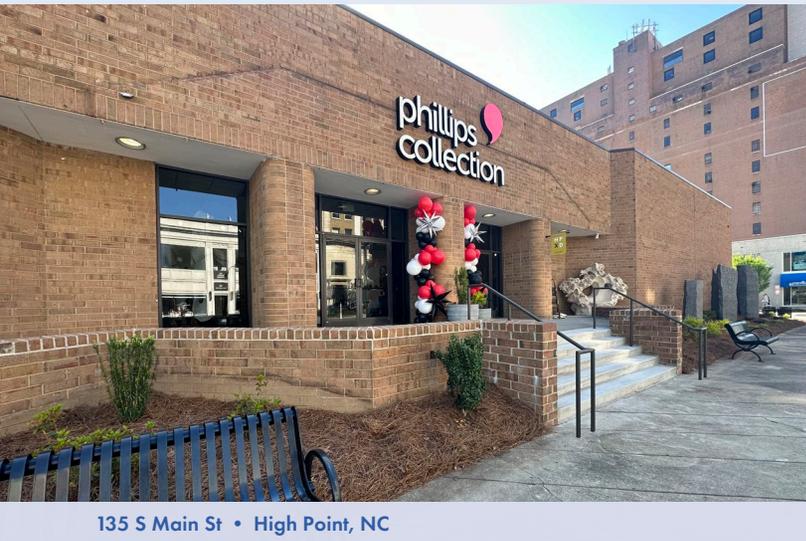
PRICE



8.70%

CAP RATE

NOI	\$987,805
TOTAL AREA	46,849 SF
PRICE/SF	\$242.25
YEAR BUILT	1983
YEAR RENOVATED	2023
LEASE FORMS	MG/Base Stops
WALT	+/-3 Years



135 S Main St • High Point, NC

Northmarq is pleased to present to qualified investors the opportunity to acquire the fee simple interest in the multi-tenant showroom asset located at 135 S Main Street, in High Point, North Carolina. The newly renovated showrooms are occupied by quality tenants including Karat Home, Inc. (Z Gallerie), The Phillips Collection, and High Point Exhibition. With a weighted average lease term of over three years, all leases feature 3% annual escalations and two, 5-year renewal options. The basement space is being converted into a showroom and offers substantial upside opportunity through future lease-up. Ownership is actively evaluating the feasibility of converting the space into additional showroom square footage to further increase income. Located in the heart of downtown High Point's Market District, the condo sits between the International Home Furnishings Center (3.5 million square feet) and The Showplace (400,000 square feet), both of which serve as anchor venues for the High Point Market.

INVESTMENT HIGHLIGHTS



Prime Investment Opportunity

Multi-Tenant Retail/Showroom in the Greensboro-High Point MSA | Rare Opportunity to Acquire a Ground Level Showroom Asset Structurally Connected to a Future High-Quality Hotel Redevelopment



Newly Renovated

Roof Covering a Majority of the Property Replaced in 2023 with a 10-Year Workmanship Warranty & 20-Year Materials Warranty



Strong Tenancy & Value-Add Opportunity

Major Tenants Include Karat Home (Z Gallerie) & The Phillips Collection | All Leases Feature 3% Annual Escalations | Significant Upside Opportunity by Leasing the Basement Showroom



Ideal Downtown High Point Visibility & Access

Excellent Visibility & Exposure from Three Streets | Property Features Three Retail Access Points and One Loading Dock



Core High Point Market District Presence

Furniture Capital of the World | The High Point Market is a Semi-Annual Event that Generates Over \$6.7 Billion in Annual Economic Impact



Premier Placement in the Showroom Corridor

Situated in Between the 3.5M SF International Home Furnishings Center Owned by Blackstone & the 400,000+ SF Showplace Center



Proximity to Major Employment & Healthcare Drivers

Located 17 Miles from JetZero's Future \$4.7 Billion Aircraft Manufacturing Facility Expected to Create 14,500+ Jobs & Less than 1 Mile from the High Point Medical Center (350+ Beds)

Tenant Profiles



Phillips Collection is a privately held, trade-only manufacturer and distributor of furniture, accessories, wall décor, sculpture, and lighting. Founded in 1983 by Larry and Sherry Phillips, the company is headquartered in High Point, North Carolina, where it operates a 400,000-square-foot facility and maintains flagship showrooms in High Point and Las Vegas. Now led by the second generation of the founding family, Phillips Collection serves a nationwide network of interior designers, architects, and retailers.

The company sells exclusively to the trade through a B2B model, with a focus on strong global sourcing, substantial on-hand inventory, and efficient fulfillment. Its operations are designed to meet the needs of design professionals and commercial buyers across the country, ensuring reliable product availability and service.

[Click to Visit Website >>](#)



As a subsidiary of Loctek, **FlexiSpot** is a top ergonomic furniture brand with 15+ years in e-commerce and the No. 1 market share in sit-stand desks across the U.S., Germany, and Japan. Its product range has expanded to include kinetic furniture like adjustable beds and recliners, and it's sold on major platforms like Amazon, Walmart, and Home Depot. In 2023, FlexiSpot reached \$256 million in GMV, with strong brand awareness.

It operates five factories in Vietnam and China, supported by 16 U.S. distribution centers. FlexiSpot offers manufacturer-direct pricing, premium design, and strong logistics, making it a top choice for dealers and reps. With a strong retail track record and expanding smart furniture lines, FlexiSpot is shaping the future of ergonomic living.

[Click to Visit Website >>](#)



12 MILLION+
CUSTOMERS

5,000+
COMMERCIAL CLIENTS

#1 WORKSPACE
FOR ERGONOMICS (2021-2024)

30+
COUNTRIES & REGIONS SERVED

Tenant Profiles

HPE HIGH POINT EXHIBITIONS **High Point Exhibitions (HPE)** is a U.S.-based trade show management company that provides turnkey showroom and pavilion solutions for furniture and home décor manufacturers. For over 27 years, HPE has placed more than 1,400 exhibitors at High Point Market and Las Vegas Market, offering end-to-end services that include booth design, marketing, logistics, and buyer outreach.

At High Point Market, HPE operates the Global Sourcing Pavilion on the top floor of the Suites at Market Square, part of a 330,000-square-foot building that attracts a high volume of buyer traffic. Their clients benefit from exposure to more than 75,000 attendees at each Market across 13.5 million square feet of exhibition space, with participation occurring on a recurring semi-annual basis during both Spring and Fall Markets.

[Click to Visit Website >>](#)



KARAT HOME INC. **Karat Home, Inc.** is a furniture and home décor company founded in 2015 and headquartered in Irving, Texas. A U.S. subsidiary of J&S Yard, a global furniture manufacturer based in China with over 2 million square feet of production space and 1,000+ employees, Karat Home designs, manufactures, and distributes home furnishings under its own brands and through private-label partnerships with major retailers.

In January 2024, the company acquired the intellectual property and inventory of Z Gallerie, including approximately 8,000 SKUs and a 230,000-square-foot distribution center. Z Gallerie, originally founded in 1979, is now a Karat Home subsidiary that has been relaunched through e-commerce and is actively reestablishing its physical retail footprint, with initial store openings underway in 2025.

J&S Yard Brands:

Z GALLERIE **TINA'S HOME** **HULALA HOME**

[Click to Visit Website >>](#)



10 MILLION+
FAMILIES SERVED BY J&S YARD

17+ COUNTRIES
SERVED BY J&S YARD

Tenant Profiles

LILY KOO **Lily Koo** is a fully integrated furniture atelier founded in 2010 on the island of Java, Indonesia. Java is recognized worldwide for the skill of its wood carvers and craftsmen. Lily Koo furnishings showcase the renowned artistry of the island.

Lily Koo operates as a brand under its parent company, Swaim, Inc., further strengthening its presence within the luxury home furnishings industry.

Lily Koo's innovative designs are influenced by the classics and re-imagined for today's contemporary interiors. Their accomplished in-house designers, engineers, and craftsmen are committed to creating high quality products aligned with current trends and client aspirations.

[Click to Visit Website >>](#)

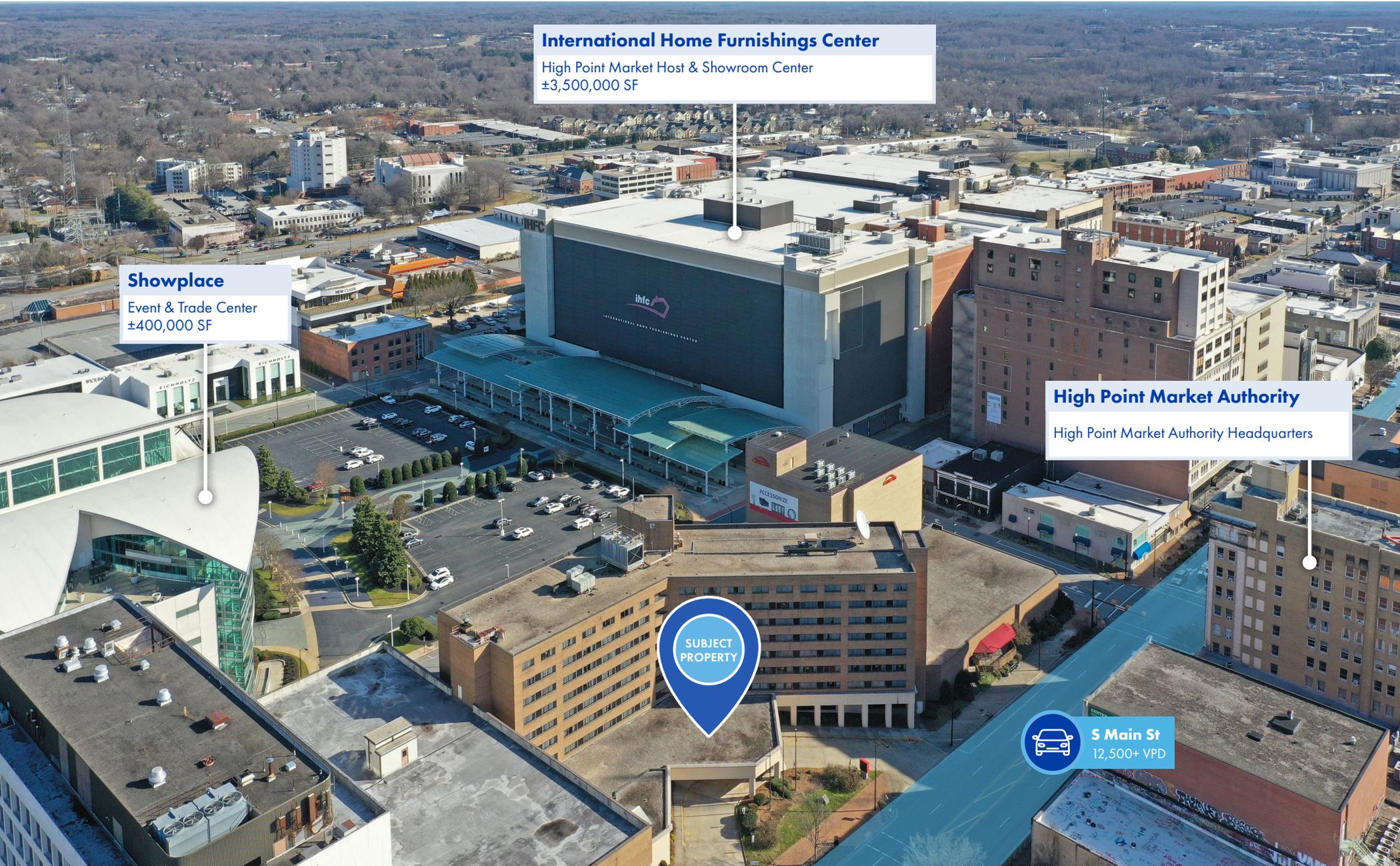


SECTION TWO

PROPERTY OVERVIEW



Aerial Map



International Home Furnishings Center
High Point Market Host & Showroom Center
±3,500,000 SF

Showplace
Event & Trade Center
±400,000 SF

High Point Market Authority
High Point Market Authority Headquarters

SUBJECT PROPERTY

S Main St
12,500+ VPD

Aerial Map







SECTION THREE

Financial Analysis



Rent Roll

TENANT	SUITE	AREA	% BLDG	COMM.	EXP.	RENT/SF	RENT/MO	ANNUAL BASE RENT	ANNUAL ESCALATIONS	LEASE FORM ¹	OPTIONS ²
The Phillips Collection	A	14,336	30.6%	6/1/23	10/31/27	\$32.78	\$39,163	\$469,960	3%	MG	Two, 5-Year
FlexiSpot	B	4,160	8.9%	3/18/25	3/31/29	\$30.90	\$10,712	\$128,544	3%	MG	Two, 5-Year
Karat Home, Inc. (Z Gallerie)	C	4,875	10.4%	10/1/23	12/31/28	\$33.95	\$13,792	\$165,500	3%	MG	Two, 5-Year
High Point Exhibitions ³	D	5,452	11.6%	4/1/25	3/31/30	\$30.00	\$13,630	\$163,560	3%	MG	Two, 5-Year
Lily Koo	E	650	1.4%	3/1/26	2/28/31	\$33.00	\$1,788	\$21,450	3%	MG	Two, 5-Year
High Point Exhibitions Expansion ⁴	F	8,876	18.9%	10/1/25	9/30/30	\$30.00	\$22,190	\$266,280	3%	MG	Two, 5-Year
Vacant - Basement Showroom ⁵	-	8,500	18.1%								
TOTALS		46,849 SF				\$31.69	\$101,275	\$1,215,294			
OCCUPIED UNITS: 6		UNOCCUPIED UNITS: 1		OCCUPIED GLA: 81.86%				UNOCCUPIED GLA: 18.14%			

1 Analysis assumes tenants pay their pro rata share on the increase of Operating Expenses over the base of \$6.00/SF. Increase on Operating Expenses capped at 3% annually.

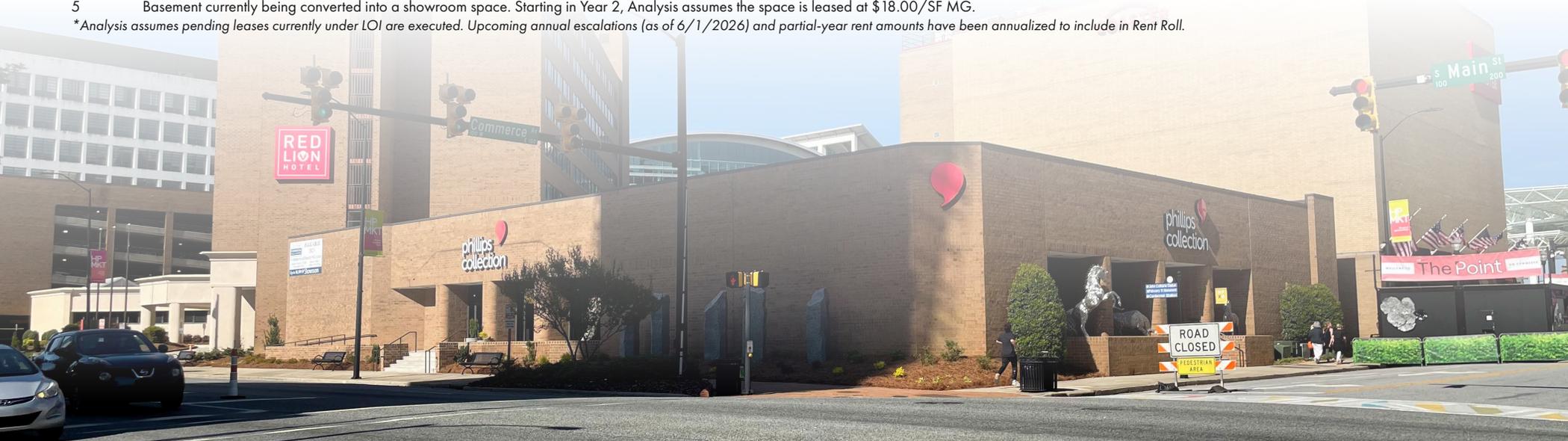
2 Option Rent undefined in provided leases. Analysis assumes continued rate with 3% annual escalations.

3 Analysis assumes the Lease is amended and the Rent remains at \$30.00/SF upon Tenant's expansion.

4 Analysis assumes Tenant's area expands from 8,496 SF to 8,876 SF, and rent increases to \$266,280 starting April 1, 2026.

5 Basement currently being converted into a showroom space. Starting in Year 2, Analysis assumes the space is leased at \$18.00/SF MG.

*Analysis assumes pending leases currently under LOI are executed. Upcoming annual escalations (as of 6/1/2026) and partial-year rent amounts have been annualized to include in Rent Roll.



Pro Forma Cash Flow

	FORECAST									
	Year-1	Year-2	Year-3	Year-4	Year-5	Year-6	Year-7	Year-8	Year-9	Year-10
<i>For the Years Ending</i>	May-2027	May-2028	May-2029	May-2030	May-2031	May-2032	May-2033	May-2034	May-2035	May-2036
Rental Revenue¹										
Potential Base Rent	1,479,926	1,524,324	1,564,705	1,614,563	1,668,470	1,717,806	1,769,340	1,822,421	1,876,309	1,932,599
Absorption & Turnover Vacancy	-255,000	0	0	0	-23,917	0	0	-26,135	0	0
Scheduled Base Rent	1,224,926	1,524,324	1,564,705	1,614,563	1,644,553	1,717,806	1,769,340	1,796,286	1,876,309	1,932,599
Expense Recoveries ²	28,940	33,637	40,797	48,665	57,263	64,637	76,683	84,383	95,815	111,587
Effective Gross Revenue	1,253,866	1,557,961	1,605,503	1,663,228	1,701,815	1,782,443	1,846,023	1,880,669	1,972,124	2,044,185
Estimated Operating Expenses³										
Repairs & Maintenance	33,697	34,708	35,749	36,822	37,926	39,064	40,236	41,443	42,686	43,967
Security	1,126	1,160	1,195	1,230	1,267	1,305	1,345	1,385	1,426	1,469
Utilities	91,319	94,059	96,880	99,787	102,780	105,864	109,040	112,311	115,680	119,151
Insurance	40,130	41,334	42,574	43,851	45,167	46,522	47,917	49,355	50,835	52,361
Real Estate Taxes	42,607	43,885	45,202	46,558	47,955	49,393	50,875	52,401	53,973	55,592
Management Fee (4%)	50,155	62,318	64,220	66,529	68,073	71,298	73,841	75,227	78,885	81,767
Capital Reserves (\$0.15/SF)	7,027	7,238	7,455	7,679	7,909	8,147	8,391	8,643	8,902	9,169
Total Operating Expenses	266,061	284,702	293,275	302,456	311,077	321,592	331,644	340,764	352,389	363,476
Net Operating Income	987,805	1,273,259	1,312,228	1,360,773	1,390,738	1,460,851	1,514,379	1,539,905	1,619,735	1,680,709

1 Assumes pending leases currently under LOI. Starting in Year 2, the Analysis assumes the basement showroom totaling roughly 8,500 SF is leased at \$18.00/SF MG.

2 Expense Recoveries reflect Tenant's pro rata share of Operating Expenses above the \$6.00/SF base expense stop for the first-floor showroom area, as defined in the leases. Increase on Reimbursements capped at 3% annually.

3 Operating Expenses are based on the Seller provided estimates.

*Upcoming annual escalations (as of 6/1/2026) and partial-year rent amounts have been annualized to include in Rent Roll. OM is based on information provided and assumes the property will be sold as fee simple. All potential buyers must take appropriate measures to perform their own due diligence & verify all of the information set forth herein.

YEAR 1
CAP RATE

8.70%

YEAR 2
CAP RATE

11.22%

YEAR 3
CAP RATE

11.56%

5-YEAR
BLENDED CAP RATE

11.15%

10-YEAR
BLENDED CAP RATE

12.46%

SECTION FOUR

Location Overview



Location Overview

High Point is internationally recognized as the “Home Furnishings Capital of the World” and serves as the epicenter of the global residential furniture industry. The city hosts the biannual High Point Market, the largest home furnishings trade show in the world, attracting more than 70,000 attendees per market and generating an estimated \$6.7 billion in annual economic impact. The Market draws retailers, designers, manufacturers, and buyers from over 100 countries, reinforcing High Point’s global brand and driving significant hospitality, showroom, logistics, and service-sector demand. Beyond furniture and trade activity, High Point maintains a diversified local economy supported by advanced manufacturing, distribution operations, healthcare providers, and higher education institutions, including High Point University, a growing private university that has contributed substantial campus investment and student-driven economic activity to the city. Strategic access to Interstate 40, Interstate 85, and regional rail infrastructure further supports High Point’s role as a production and distribution center within central North Carolina.

The Piedmont Triad encompasses the Greensboro–High Point and Winston-Salem metropolitan areas and remains one of the Southeast’s established manufacturing and logistics hubs with more than 1.7 million residents. Advanced manufacturing, aerospace, automotive production, healthcare, and transportation anchor the regional economy, with continued expansion into life sciences and technology-oriented industries. Winston-Salem’s Innovation Quarter has supported growth in biotechnology and medical research, while regional research parks and higher education institutions contribute to workforce development. Major employers across the region include Volvo Trucks North America, Honda Aircraft Company, FedEx, Novant Health, and Hanesbrands Inc. Toyota’s approximately \$13.9 billion battery manufacturing facility in Randolph County, expected to create roughly 5,100 jobs, together with JetZero’s planned \$4.7 billion aircraft production facility at Piedmont Triad International Airport projected to generate more than 14,500 jobs, further strengthen the region’s advanced manufacturing, aerospace, and electric vehicle supply chain presence.

GREENSBORO-HIGH POINT MSA

Explosive Growth Across Multiple Industries:

JETZERO INVESTING \$4.7 BILLION INTO NEW PLANT

New Aircraft Manufacturing Facility Coming to Greensboro

Expected to Create 14,500+ Jobs



TOYOTA INVESTED \$13.9 BILLION INTO EV BATTERY PLANT

New Greensboro EV Battery Manufacturing Plant

Expected to Create 5,000+ Jobs



BOOM SUPERSONIC’S \$500 MILLION “SUPERFACTORY”

New Greensboro Supersonic Aircraft Manufacturing Facility

Expected to Create 2,400+ Jobs



PROKIDNEY INVESTING \$485 MILLION FOR NEW PLANT

Leading Biotech Company to Build Biomanufacturing Facility

Expected to Create 330+ Jobs



SPORTS

FPHL HOCKEY | Carolina Thunderbirds

MiLB BASEBALL | Winston-Salem Dash

MiLB BASEBALL | Greensboro Grasshoppers

NBA G LEAGUE BASKETBALL | Greensboro Swarm

NLL ARENA FOOTBALL | Carolina Cobras

EDUCATION

UNC SCHOOL OF THE ARTS | 1,385+ Students

NORTH CAROLINA A&T | 15,275+ Students

WAKE FOREST UNIVERSITY | 9,320+ Students

WINSTON-SALEM UNIVERSITY | 5,200+ Students

HIGH POINT UNIVERSITY | 6,550+ Students

ARTS & ENTERTAINMENT

HIGH POINT MUSEUM

WEATHERSPOON ART MUSEUM

OLD SALEM MUSEUMS & GARDENS

REYNOLDA HOUSE MUSEUM OF AMERICAN ART

Location Overview

THE CAROLINA CORE

The **Carolina Core** is a 120+ mile stretch of central North Carolina from west of Winston-Salem to Fayetteville, encompassing Greensboro and High Point, along future Interstate 685. Within the Core, companies of various ages, sizes and types have found great success. Not only have they benefited from the region's affordability, market access and skilled talent, but they are eyeing years of continued growth, thanks to the major investments being made. Companies like Amazon and Publix have announced plans to make the Carolina Core their next big move, while Honda Aircraft Company, Pfizer, FedEx, HAECO, Aetna and more are continuing to grow.

The Carolina Core is defined by the assets that make the region a globally competitive market: a flourishing economy and strong talent pool of 2 million, 30+ higher education institutions, several urban research parks, four megasites, excellent transportation infrastructure and superb quality-of-life amenities.

COMPANY TESTIMONIAL: ATRIUM HEALTH WAKE FOREST BAPTIST Health System Mirrors Growth and Collaborative Spirit of Carolina Core

Doubling in size, Forsyth County's largest employer drives collaboration and innovation



The logistics industry in the Carolina Core is ushering in a new wave of technological advancements. UPS Flight Forward and iQ Healthtech Labs have collaboratively launched commercial drone delivery service at Wake Forest Baptist Health in Winston-Salem. The first of its kind model provides rapid delivery for time- and temperature-sensitive medical supplies.



Demographics



POPULATION

	1 MILE	3 MILES	5 MILES
2020 POPULATION	9,446	59,534	108,772
2025 POPULATION	9,635	58,873	109,405
2030 POPULATION	9,548	58,495	109,262



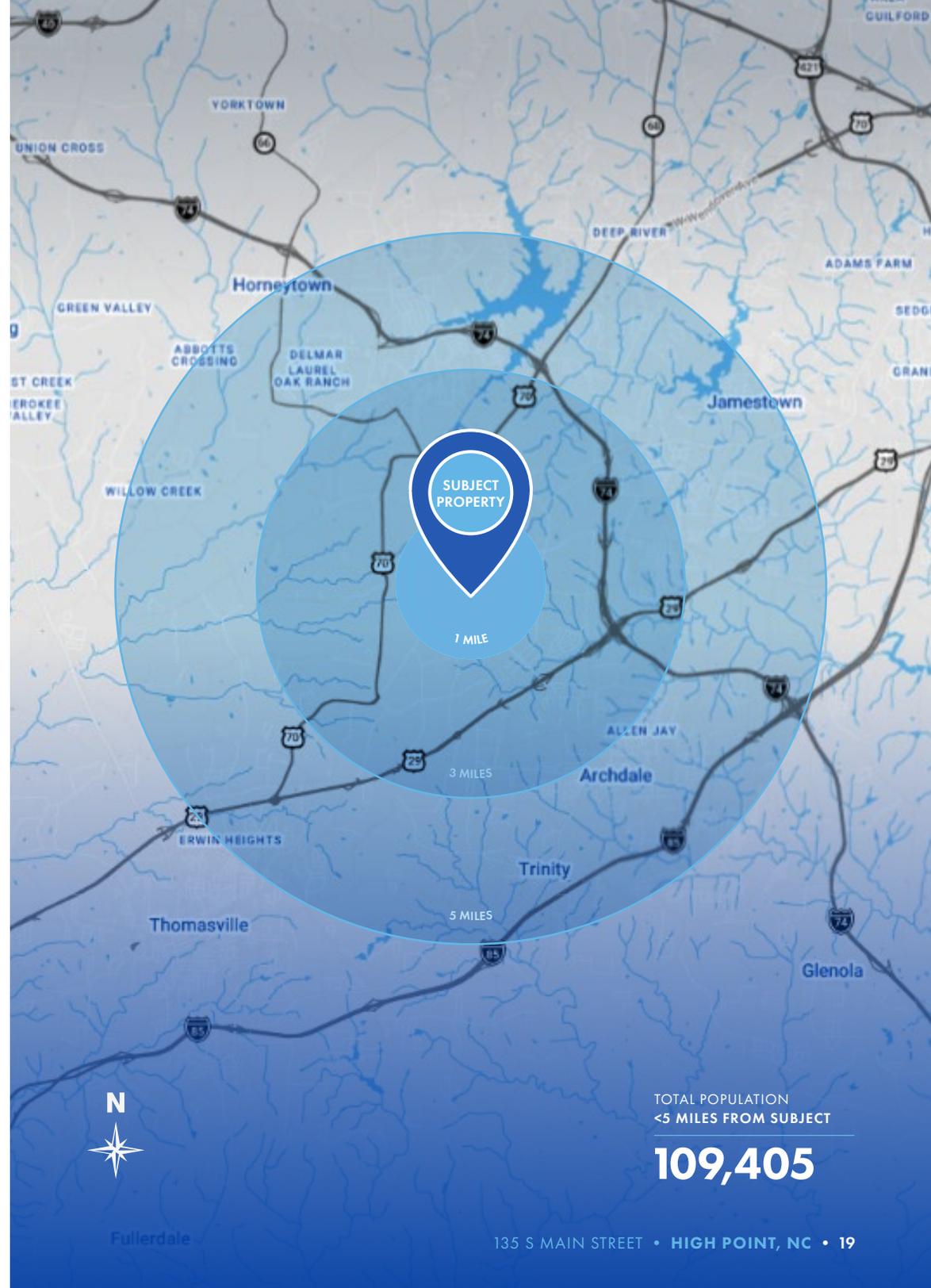
HOUSEHOLDS

	1 MILE	3 MILES	5 MILES
2020 HOUSEHOLDS	3,573	22,237	42,533
2025 HOUSEHOLDS	3,636	22,604	43,881
2030 HOUSEHOLDS	3,640	22,744	44,437



HOUSEHOLD INCOME

	1 MILE	3 MILES	5 MILES
2025 AVERAGE HOUSEHOLD INCOME	\$40,603	\$49,567	\$59,683
2030 AVERAGE HOUSEHOLD INCOME	\$43,210	\$55,852	\$66,445



TOTAL POPULATION
 <5 MILES FROM SUBJECT

109,405



Offered Exclusively By

Point of Contact



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Commercial Real Estate
Debt + Equity | Investment Sales | Loan Servicing | Fund Management

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