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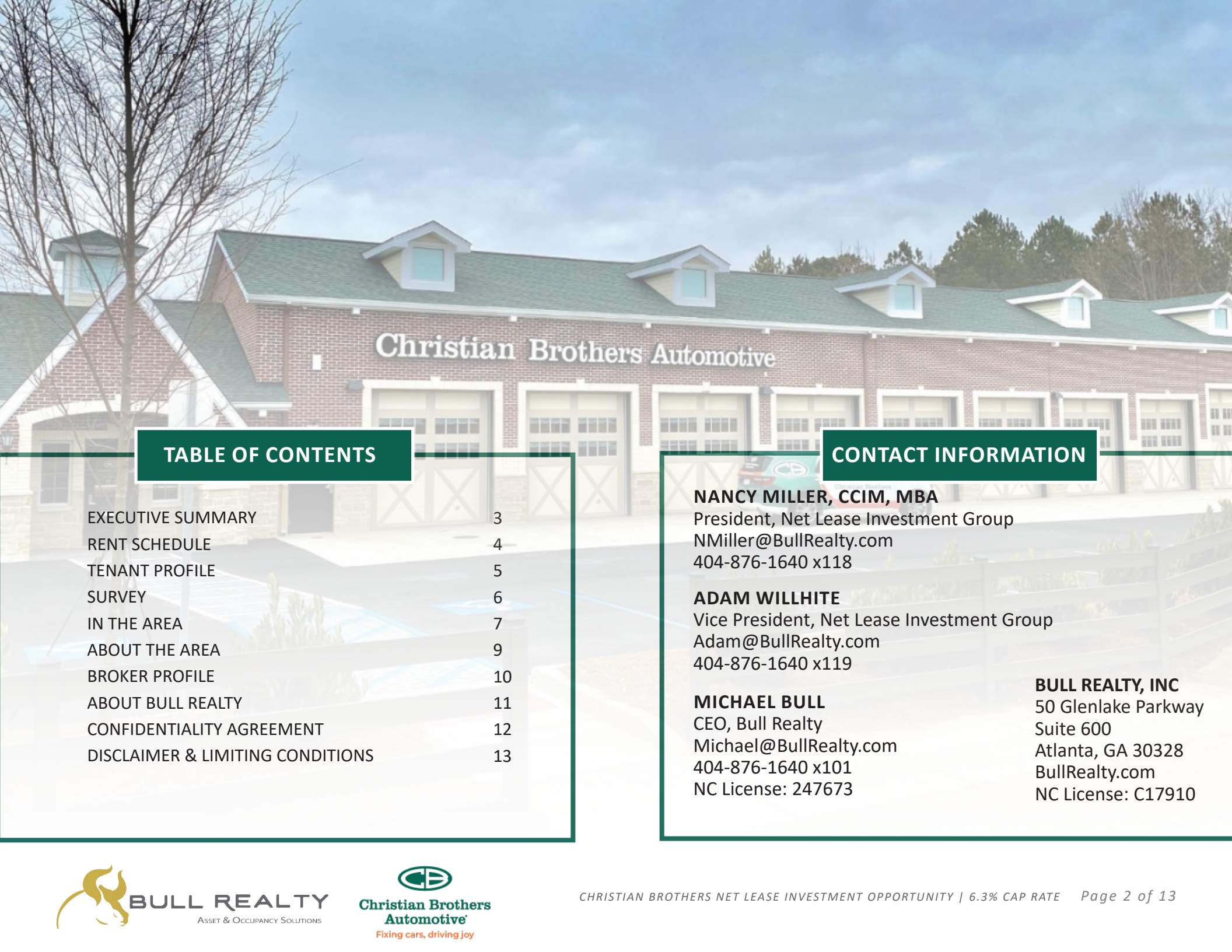


# OFFERING MEMORANDUM

CHRISTIAN BROTHERS NNN LEASE INVESTMENT OPPORTUNITY

6.3% CAP RATE | CONCORD, NC





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## CONTACT INFORMATION

### **NANCY MILLER, CCIM, MBA**

President, Net Lease Investment Group

NMiller@BullRealty.com

404-876-1640 x118

### **ADAM WILLHITE**

Vice President, Net Lease Investment Group

Adam@BullRealty.com

404-876-1640 x119

### **MICHAEL BULL**

CEO, Bull Realty

Michael@BullRealty.com

404-876-1640 x101

NC License: 247673

### **BULL REALTY, INC**

50 Glenlake Parkway

Suite 600

Atlanta, GA 30328

BullRealty.com

NC License: C17910

# EXECUTIVE SUMMARY

Christian Brothers Automotive (CBA) opened this Concord, NC (Charlotte MSA) location in 2017. The attractive absolute NNN, 15-year lease has 8.5 years remaining on the initial term with rare annual rent increases of 1.5% and five 10-year renewal options. Houston based CBA operates over 250 full-service auto repair facilities in 30 states and is renowned for its customer service and state of the art facilities.

Located along a busy retail corridor with nearly 13,000 vehicles per day, this CBA is one block from the intersection of George W. Liles Pkwy with over 34,700 vehicles per day. The attractive ±6,154 SF all-brick structure has a large reception area, offices, five drive-in two-sided bays, and sits on ±1.23 acres. Five-mile demographics include a population of over 114,000 with an average household income of over \$111,000.

Nearby retailers include Harris Teeter, AutoZone, Auto Parts, CVS, Walgreen's, Bojangles', Firestone, Chick-fil-A, Kids 'R' Kids Learning Academy, and more. Cabarrus County has a large presence of national manufacturers including Corning, Red Bull, Rauch North America, General Motors, and GoldenHome International. Additionally, global pharmaceutical giant Eli Lilly recently invested \$1 billion dollars in a five-building campus in Concord. This area is forecast to grow almost 2% annually through 2029, placing Concord as one of the fastest growing cities in the state. Additionally, the Charlotte MSA is one of the 10th fastest growing areas in the U.S.

From an investor standpoint, this CBA offers several benefits including one of the lowest CBA entry price points, delivering annual rent increases, having an established location, and strong corporate guarantor that has never closed a location. In addition, JD Powers ranked CBA as THE top-rated facility in its category in the US for the past 4 years. This offering is priced at \$2,992,555 and a 6.3% cap rate.

## INVESTMENT HIGHLIGHTS

- Lowest entry point pricing for highly regarded NNN CBA with 8.5 years remaining on a 15-year NNN lease with 5 ten-year options including 1 ½% rent increases annually.
- Concord, located in the Charlotte MSA, is one of the fastest growing cities in NC, and is the 10th fastest growing city in the US with projected growth of almost 2% per year through 2029.
- Located in a busy retail corridor near Interstate 85 (34,700 VPD) and has a 5-mile population of over 114K with an average household income over \$111,000.
- CBA is a recognized industry leader with #1 rated JD Powers customer satisfaction rating for the last 4 years.
- Great investment sector with industry forecasting 10.1% in compounded growth in US automotive repair & maintenance service sector between 2024 and 2032.
- Corporate guaranteed lease by Houston based CBA, established in 1982 with over 250 auto service locations nationwide with the distinction of never having closed a store.

## 5220 POPLAR TENT RD, CONCORD, NC

County:	Cabarrus
Price:	\$2,992,555
Cap Rate:	6.3%
NOI:	\$188,531
Price/SF:	\$486.28
Rent/SF:	\$30.64
Building Size:	±6,154 SF
Site Size:	±1.23 Acres
Year Built:	2017
Type of Owership:	Fee Simple
Tenant Name:	Christian Brothers Automotive
Lease Commencement:	5/16/2018
Lease Expiration:	5/31/2033
Renewal Options:	Five 10-year
Rent Inceases:	1.5% annually beginning in Year 6
Guarantor:	Christian Brothers Automotive Corporation
Landlord Responsibilities:	None
Tenant Responsibilities:	All repairs & maintenance, taxes and insurance
Right of First Refusal:	None



# RENT SCHEDULE

TERM	DATES	MONTHLY RENT	ANNUAL RENT	INCREASE
Inital	5/16/2018 – 5/31/2023	\$15,250.00	\$183,000.00	-
Inital	6/1/2023 – 5/31/2024	\$15,478.75	\$185,745.00	1.50%
Inital	6/1/2024 – 5/31/2025	\$15,710.93	\$188,531.16	1.50%
Inital	6/1/2025 – 5/31/2026	\$15,946.59	\$191,359.08	1.50%
Inital	6/1/2026 – 5/31/2027	\$16,185.79	\$194,229.48	1.50%
Inital	6/1/2027 – 5/31/2028	\$16,428.58	\$197,142.96	1.50%
Inital	6/1/2028 – 5/31/2029	\$16,675.01	\$200,100.12	1.50%
Inital	6/1/2029 – 5/31/2030	\$16,925.14	\$203,101.68	1.50%
Inital	6/1/2030 – 5/31/2031	\$17,179.02	\$206,148.24	1.50%
Inital	6/1/2031 – 5/31/2032	\$17,436.70	\$209,240.40	1.50%
Inital	6/1/2032 – 5/31/2033	\$17,698.25	\$212,379.00	1.50%



**\$2,992,555**

*Price*



**NNN**

*Fee Simple*



**±8.5 Years**

*Term Remaining*



**6.3%**

*Cap Rate*



# TENANT OVERVIEW

Christian Brothers Automotive (CBA) opened the Concord, NC location in 2017. They are trained to provide outstanding service. The local CBA manager is considered a company “Partner” and focuses on employee training, quality control, and building relationships with customers, all while ensuring that they deliver top-notch service. CBA encourages its management to become involved with the local community, which in turn creates loyalty and repeat business.

Houston, TX based CBA began as a family owned and operated business in 1982. Their corporate mission is to provide precision auto repairs and routine maintenance with transparency, integrity, and a philosophy of treating people first – both customers and employees. For those customers who know little about what is “under the hood”, CBA goes out of their way to explain and demystify the service work performed. They are changing the way their guests experience the car repair business by providing a standard-setting experience with every vehicle served. This is evidenced by their J.D. Powers #1 Ranking for [“Customer Satisfaction Among Aftermarket Full-Service Maintenance and Repair Providers”](#) 4 years in a row.

As a result of their service delivery promise, CBA has grown to over 250 shops in 30 states. They demonstrate great care in selecting locations that meet their target demographics. This is further demonstrated by the fact that they have never closed a single location and continue to build upon one of the best reputations in the auto service industry.



Click here to learn more about  
Christian Brothers Automotive, Concord



**OWNERSHIP**  
*Private*



**YEARS IN BUSINESS**  
*40+ Years*



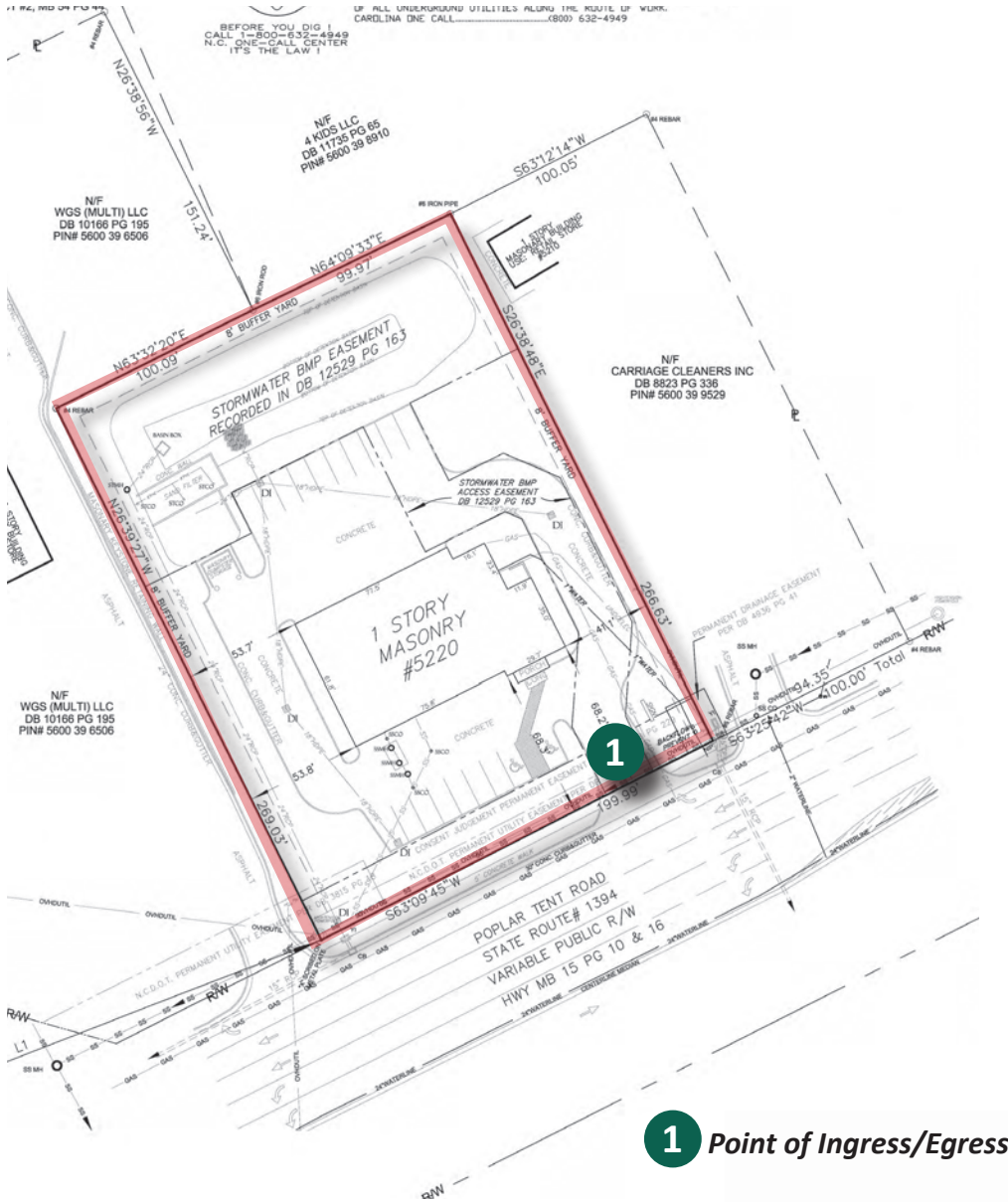
**LOCATIONS**  
*250+*



**HEADQUARTERS**  
*Houston, TX*



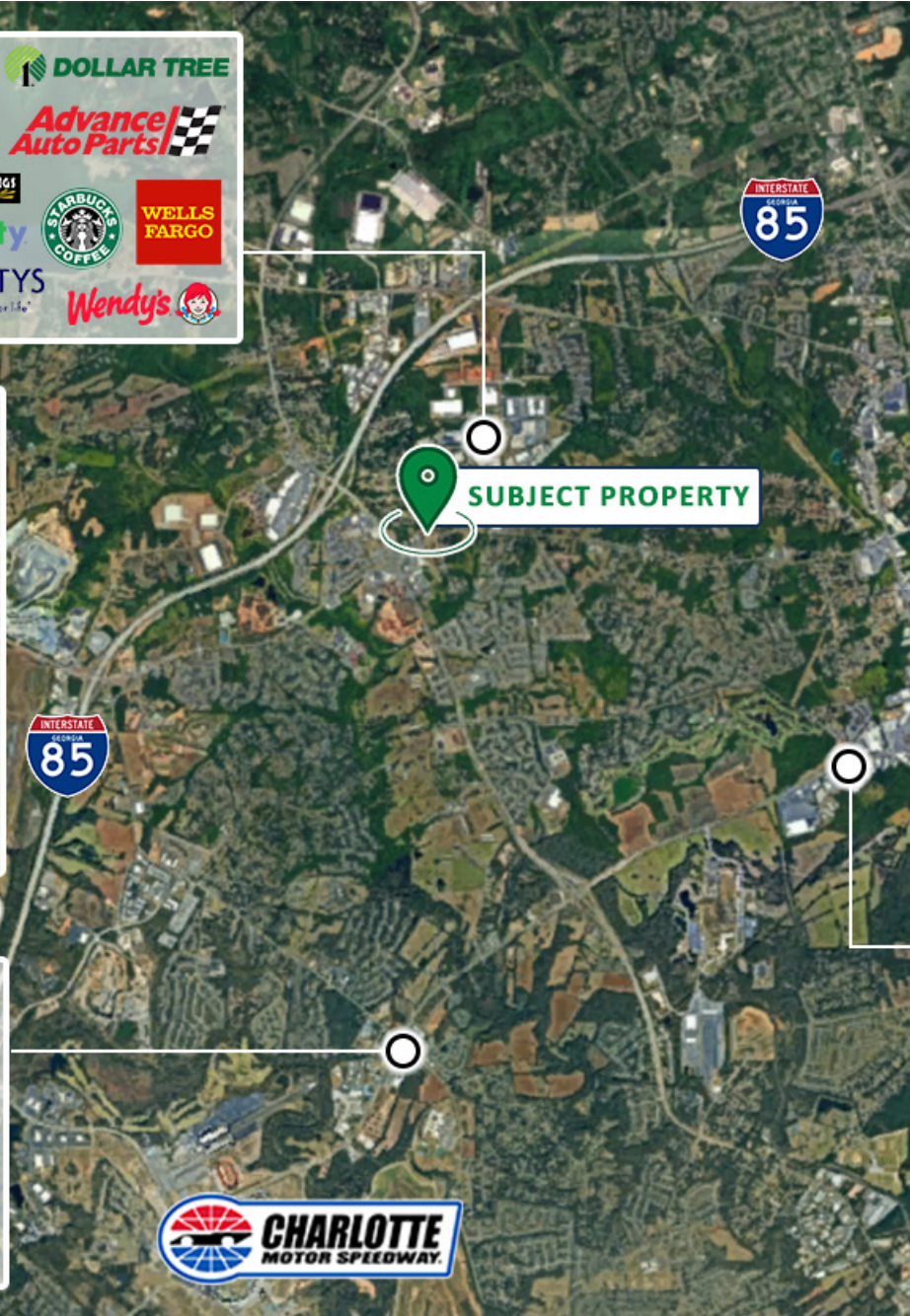
# SURVEY AND AERIAL





# IN THE AREA

CAROLINA MALL





# IN THE AREA





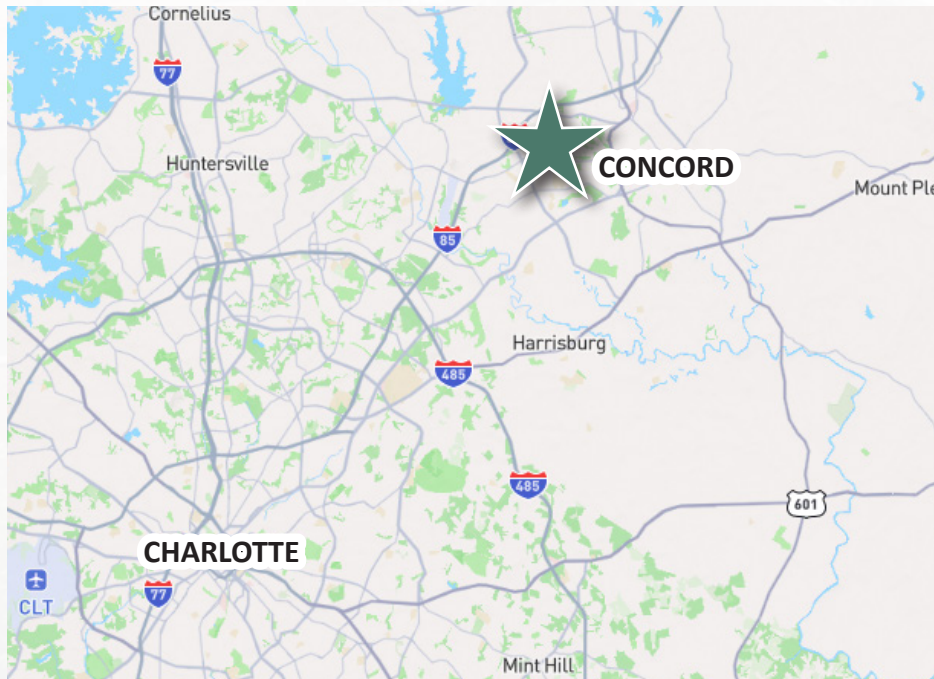
# AREA AND DEMOGRAPHICS

## CONCORD, NORTH CAROLINA

Concord, NC is located in the heart of Cabarrus County, in the Charlotte MSA. Known for its rich history, continued growth is projected at almost 2% annually through 2029. The area offers a unique mix of cultural, recreational, and economic opportunities. The city is home to the iconic Charlotte Motor Speedway, a hub for NASCAR racing, and the sprawling Concord Mills Mall, a premier shopping and entertainment destination.

Concord also boasts a thriving economy driven by manufacturing, healthcare, retail, and tourism, with major employers like Eli Lilly, Atrium Health Cabarrus and Corning Incorporated. Its vibrant downtown features historic architecture, local shops, and an active arts scene, while family-friendly attractions like the SEA LIFE Aquarium and Great Wolf Lodge draw visitors year-round.

With proximity to Charlotte, excellent schools, and a commitment to community development, Concord has become a desirable location for residents and businesses alike. Outdoor enthusiasts also enjoy the city's parks and access to nearby lakes and trails. Concord balances tradition and innovation, making it a standout city in NC to live and work.



## NOTABLE AREA EMPLOYERS



POPULATION	1 MILE	3 MILES	5 MILES
<b>2024 POPULATION</b>	6,531	35,006	114,281
<b>ANNUAL GROWTH 2024 - 2029</b>	1.21%	1.89%	1.93%
<b>MEDIAN AGE</b>	40.3	38.9	37.5
HOUSEHOLDS	1 MILE	3 MILES	5 MILES
<b>2024 HOUSEHOLDS</b>	2,875	14,088	43,111
<b>AVG. HOUSEHOLD INCOME</b>	\$125,988	\$118,124	\$111,814
<b>ANNUAL GROWTH 2024 - 2029</b>	1.16%	1.82%	1.84%
<b>TOTAL CONSUMER SPENDING (VEHICLE MAINTENANCE &amp; REPAIRS)</b>	\$4,696,760	\$21,801,498	\$64,095,155

Source: ESRI 2024



# BROKER PROFILES



## NANCY MILLER, CCIM, MBA

President, Net Lease Investment Group  
NMiller@BullRealty.com  
404-876-1640 x118

Nancy Miller joined Bull Realty in 2001. Her brokerage practice focuses on single tenant net lease and multi-tenant retail investment properties. Nancy is a partner with the firm and heads the National Net Lease Investment Group. Her focus includes working with investors, 1031 exchange transactions and developers throughout the US. She is an industry recognized savvy and knowledgeable investment expert. In the last 5+ years, she has brokered over 125 single tenant transactions. Nancy also publishes an electronic investor newsletter, and participates in a quarterly national retail industry survey done by Morgan Stanley. Periodically, Nancy contributes to Bull Realty's retail blogs and appears on the [Commercial Real Estate Show](#), a national weekly commercial real estate radio show hosted and produced in Atlanta by Michael Bull, Bull Realty's founder and President.

Nancy has held a real estate license for over 25 years and is licensed in several states. She is a Life Member of the Atlanta Commercial Board of Realtors and a member of the International Council of Shopping Centers (ICSC). She also holds the prestigious CCIM designation and has a Bachelor of Arts degree from Tulane University and an MBA from Emory University's Goizueta Business School, where she is a guest lecturer.

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## ADAM WILLHITE

V.P. Net Lease Investment Group  
Adam@BullRealty.com  
404-876-1640 x119

Adam adds value for clients with single tenant net lease acquisitions, dispositions, 1031 exchanges and consulting. Utilizing Bull Realty's advanced marketing, research and database technology, he delivers industry-leading client experience and results.

Prior to pursuing his passion of real estate and joining Bull Realty, Adam worked in the field of physician recruitment where he received multiple awards as his firm's 18-time top producer of the year.

Adam graduated with a Bachelor's Degree from Kennesaw State University and is a longtime resident of downtown Atlanta. In his free time, Adam is active in dog rescue, music, home renovations and volunteering to help preserve historic Atlanta landmarks.

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## MICHAEL BULL

CEO, Bull Realty  
Michael@BullRealty.com  
404-876-1640 x101

Michael Bull, CCIM is the founder and CEO of Bull Realty. He is an active commercial real estate broker licensed in eight states and has assisted clients with over 7 billion dollars of transactions over his 35-year career. Mr. Bull founded Bull Realty in 1998 with two primary missions: to provide a company of brokers known for integrity and to provide the best disposition marketing in the nation. While still well known for effective disposition services, the firm also provide acquisition, project leasing, and site selection/tenant representation in all major property sectors.

Michael personally leads a team focused on office sales.

You may know Michael as host of America's Commercial Real Estate Show. The popular weekly show began broadcasting in 2010 and today is heard by millions of people around the country. Michael and other respected industry leaders, analysts, and economists share market intel, forecasts, and strategies. New shows are available every week on-demand wherever you get your podcasts, YouTube, and the show website, [www.CREshow.com](http://www.CREshow.com).



# ABOUT BULL REALTY

## **MISSION:**

To provide a company of advisors known for integrity and the best disposition marketing in the nation

## **SERVICES:**

Disposition, acquisition, project leasing, tenant representation and consulting services

## **SECTORS OF FOCUS:**

Office, retail, industrial, multifamily, land, healthcare, senior housing, self-storage, hospitality and single tenant net lease properties

## **AMERICA'S COMMERCIAL REAL ESTATE SHOW:**

The firm produces the nation's leading show on commercial real estate topics, America's Commercial Real Estate Show. Industry economists, analysts and leading market participants including Bull Realty's founder Michael Bull share market intel, forecasts and strategies. The weekly show is available to stream wherever you get your podcasts or on the show website: [www.CREshow.com](http://www.CREshow.com).

Bull Realty is continuing to expand by merger, acquisition and attracting agents with proven experience. As a regional commercial brokerage firm doing business across the country, the firm recently celebrated 27 years in business.

## **CONNECT WITH US:**

<https://www.bullrealty.com/>



**27**

**YEARS IN  
BUSINESS**



**ATL**  
**HEADQUARTERED  
IN  
ATLANTA, GA**



**LICENSED IN  
8  
SOUTHEAST  
STATES**





# CONFIDENTIALITY AGREEMENT

This Confidentiality Agreement ("Agreement") is made and agreed to for the benefit of the undersigned party ("Receiving Party"), the owner of the subject property (the "Seller") and undersigned broker Bull Realty Incorporated ("Broker").

Now therefore in consideration of the privileges granted to Receiving Party with respect to receiving certain confidential information, and other good and valuable consideration, the Receiving Party hereby agrees to the following:

## I. Confidential Information:

Receiving Party will receive confidential information regarding property referred to as 5220 Poplar Tent Road, Concord, NC. Prospect agrees to not disclose to any person that the property may be available for sale or lease, or that discussions or negotiations are taking place concerning the property, nor any terms, conditions, or other facts with respect to the property, including but not limited to tenant information, lease rates, lease expirations, income and expenses, and any such possible purchase, including the status thereof. The term "person" used in this agreement shall be interpreted broadly and shall include, without limitation, any corporation, company, partnership or individual other than parties to which Broker approves in writing. Receiving Party may share information with directors, officers, employees, agents, affiliates, counsel, lending sources, accountants or representatives of Receiving Party that Receiving Party notifies of the requirements of this Agreement. Receiving Party agrees to not contact the property owner, the management, the tenants, the lender, the vendors, the insurers, the employees or the customers of any business at the site.

## II. Acting as a Principal:

Receiving Party hereby warrants that it is acting as a principal only, and not as a broker, regarding this contemplated transaction. Receiving Party acknowledges that Broker is working an agency capacity as representing the Seller only in this transaction and is the only Broker involved in this potential transaction. Receiving Party agrees to not be involved in any arrangement to lease or purchase the property, in whole or in part, as a lender, partner, buyer of the note, buy in foreclosure, buy from bankruptcy court, or in any other manner acquire an investment in, joint venture or control of the property, unless Bull Realty, Incorporated is paid a commission at closing as per separate agreement with Seller.

This agreement will expire two years from the date hereof.

## III. Governing Law

This Agreement shall be governed and construed in accordance with the laws of the State of North Carolina. If you are a broker, or a principal desiring to include an outside broker, contact the listing agent directly for a Buyer and Buyer's Broker Confidentiality & Commission Agreement.

Accepted and agreed to this \_\_\_\_\_ day \_\_\_\_\_ of , 20\_\_\_\_.

Receiving Party \_\_\_\_\_

Signature \_\_\_\_\_

Printed Name \_\_\_\_\_

Title \_\_\_\_\_

Company Name \_\_\_\_\_

Address \_\_\_\_\_

Email \_\_\_\_\_

Phone \_\_\_\_\_

### **Nancy Miller, CCIM, MBA**

President, Net Lease Investment Group

NMiller@BullRealty.com

404-876-1640 x118

### **Adam Willhite**

V.P., Net Lease Investment Group

Adam@BullRealty.com

404-876-1640 x119

### **Michael Bull, CCIM**

CEO, Bull Realty

Michael@BullRealty.com

404-876-1640 x101

NC License: 247673

### **Bull Realty, Inc.**

50 Glenlake Parkway, Suite 600

Atlanta, GA 30328

Fax: 404-876-7073

NC License: C17910





# DISCLAIMER & LIMITING CONDITIONS

Bull Realty has been retained as the exclusive listing broker to arrange the sale of the Subject Property.

This Offering Memorandum contains selected information pertaining to the Property but does not purport to be all-inclusive or to contain all of the information that a prospective purchaser may require. All financial projections are provided for general reference purposes only and are based upon assumptions relating to the general economy, competition and other factors, which therefore, are subject to material change or variation. Prospective purchasers may not rely upon the financial projections, as they are illustrative only. An opportunity to inspect the Property will be made available to qualified prospective purchasers.

In this Offering Memorandum, certain documents, including financial information, are described in summary form and do not purport to be complete or accurate descriptions of the full agreements involved, nor do they constitute a legal analysis of such documents. Interested parties are expected to review independently all documents.

This Offering Memorandum is subject to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement or advice as to the value of the Property by Bull Realty Inc. or the current Owner/Seller. Each prospective purchaser is to rely upon its own investigation, evaluation and judgment as to the advisability of purchasing the Property described herein.

Owner/Seller expressly reserve the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property and/or to terminate discussions with any party at any time with or without notice. Owner/Seller shall have no legal commitment or obligation to any purchaser reviewing this Offering Memorandum or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, delivered and approved by the Owner/Seller and any conditions to the purchaser's obligations therein have been satisfied or waived. The Seller reserves the right to move forward with an acceptable offer prior to the call for offers deadline.

This Offering Memorandum may be used only by parties approved by the Owner. The Property is privately offered, and by accepting this Offering Memorandum, the party in possession hereof agrees (i) to return it if requested and (ii) that this Offering Memorandum and its contents are of a confidential nature and will be held and treated in the strictest confidence. No portion of this Offering Memorandum may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of Bull Realty, Inc. or Owner/Seller. The terms and conditions set forth above apply to this Offering Memorandum in its entirety and all documents, disks and other information provided in connection therewith.