

HORVATH & TREMBLAY

TOWNE CREEK COMMONS



SALISBURY | NC



MULTI-TENANT RETAIL OPPORTUNITY



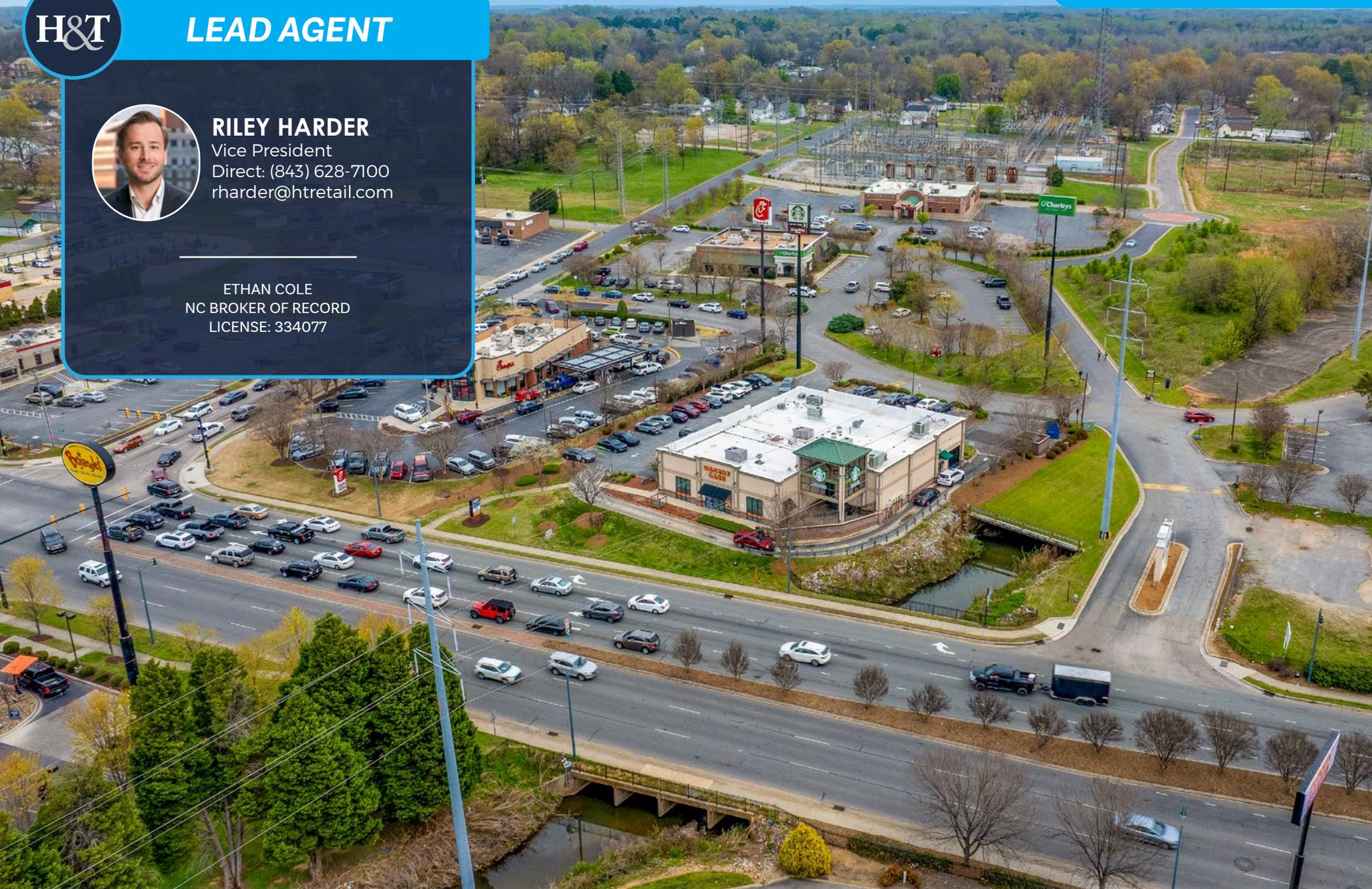
LEAD AGENT



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NC BROKER OF RECORD
LICENSE: 334077



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H&T INVESTMENT HIGHLIGHTS

Horvath & Tremblay is pleased to present the exclusive opportunity to acquire the fee simple interest in Towne Creek Commons located at 916 E Innes Street in Salisbury, North Carolina (the “Property”). The four-tenant plaza 100% leased to Starbucks, Nothing Bundt Cakes, Jersey Mike’s and Novant Health – Go Health Urgent Care and contains 7,821 square feet on a 1.54-acre parcel. Each of the leases calls for the tenants to reimburse their pro-rata share of real estate taxes, insurance and operating expenses and provide attractive rent increases in either the primary lease terms or renewal options.

Towne Creek Commons occupies a prime location in the heart of Salisbury’s commercial corridor, positioned at a signalized intersection along Arlington Street and E. Innes Street, one of the area’s primary retail and commuter routes. The Property offers excellent visibility and strong frontage, enhancing its presence within this established trade area. Located adjacent to Chick-fil-A and surrounded by a mix of national and local retailers and restaurants, the center benefits from consistent consumer traffic.

The Property is also conveniently located near residential neighborhoods and area schools, providing a reliable built-in customer base. In addition, Towne Creek Commons offers efficient regional connectivity with quick access to U.S. Routes 52, 29, and 601, as well as Interstate 85, supporting ease of travel throughout Salisbury and the broader region.



LEASE TERMS: Starbucks has been at this location since it was constructed in 2005 and has continuously extended their lease, demonstrating their commitment to the site and market. Starbucks has 4+ years remaining on their lease with four (4), 5-year renewal options, Jersey Mike’s has 5+ years remaining on their lease with two (2), 5-year renewal options, Nothing Bundt Cakes has 8+ years remaining on their lease with two (2), 5-year renewal options, and Novant Health – Go Health Urgent Care has 6+ years remaining on their lease with two (2), 5-year renewal options. Starbucks benefits from a patio with outdoor seating and a dedicated drive-thru lane.



ATTRACTIVE RENT INCREASES: Starbucks' lease features 7% rent increases at the start of each renewal option, Jersey Mike's lease features 10% rent increases every five years throughout the primary lease terms and at the start of each renewal option. Nothing Bundt Cakes and Novant Health – Go Health Urgent Care's leases feature 2% annual increases throughout the primary term and renewal options, providing the investor with an attractive increase in revenue and hedge against inflation.

MINIMAL LANDLORD RESPONSIBILITIES: All four tenants reimburse their pro-rata share of all operating expenses, including taxes, insurance, and common area maintenance, making it an attractive investment for the passive real estate investor. Starbucks, Jersey Mike's and Nothing Bundt Cakes leases provide for a 5% cap on the controllable operating expenses.

INVESTMENT GRADE ANCHORS: Novant Health – Go Health Urgent Care is a joint venture between Novant Health and GoHealth Urgent Care, designed to provide convenient, on-demand medical services across North Carolina. Novant Health–GoHealth Urgent Care operates approximately 33 locations, all concentrated in North Carolina, with continued expansion in key metropolitan areas such as Charlotte, Winston-Salem, and Asheville. Starbucks Corp. (NASDAQ: SBUX) boasts an investment grade credit rating of BBB+ (S&P) and Baa1 (Moody's). Starbucks has a market cap of approximately \$106.9 billion (3/23/2026) and reported FY 2025 revenues of \$37.2 billion, a 3.0% increase over 2024 revenues.

EXPERIENCED OPERATORS: Jersey Mike's and Nothing Bundt Cakes are operated by two experienced franchisees in their respective systems. Jersey Mike's is operated by ACD Subs Salisbury, LLC, an experienced operator with 15+ locations, and Nothing Bundt Cakes is operated by Frostin City Limits, an experienced operator with over 30 locations.

STRATEGIC RETAIL LOCATION: Towne Creek Commons is adjacent to the signalized intersection of Arlington Street and E Innes Street, the area's primary commercial and commuter corridor. Situated in the heart of Salisbury's commercial district and Towne Creek Commons enjoys outstanding frontage and visibility and is surrounded by national and local retailers and restaurants that drive traffic to the area. Towne Creek Commons also offers quick access to the area's main roads including US Routes 52, 29 and 601, as well as Interstate 85.

TRADE AREA: Additional retailers bringing consumers to the immediate trade area include Walmart Supercenter, Lowes, Food Lion, Aldi, Ashley, Big Lots, Marshalls, PetSmart, Cinemark Tinseltown Salisbury, Anytime Fitness, Staples, CVS, Walgreens, Firestone, Mavis, AutoZone, Dollar Tree, Outback, Buffalo Wild Wings, Cracker Barrel, Panera, Chick-fil-A, McDonald's, Wendy's, KFC, Taco Bell, Burger King, Bojangles, Cook Out, IHOP, Zaxby's, Dominos, Dunkin' and 7-Eleven.

TRAFFIC COUNTS: Approximately 43,600 vehicles per day pass by the Property at the signalized intersection of E Innes Street and Arlington Street. An Additional 101,200 vehicles pass near the Property along Interstate 85.

STRONG DEMOGRAPHICS: More than 33,300 people live within 3 miles of the Property with an average household income of \$86,384. Over 57,500 people live within a 5-mile radius of the Property with an average household income of \$88,098.





\$3,950,000

LIST PRICE



6.14%

CAP RATE



\$242,726

NET OPERATING INCOME

916 E INNES STREET | SALISBURY, NC 28144

TENANT	UNIT	SQ FT	% OF GLA	ANNUAL RENT	PSF	START	END
NOVANT HEALTH - GO HEALTH URGENT CARE	910	2,400	30.69%	\$80,232	\$33.43	11/28/2022	11/30/2032
NOTHING BUNDT CAKES	912	1,790	22.89%	\$48,384	\$27.03	06/28/2024	06/30/2034
JERSEY MIKE'S	914	1,765	22.57%	\$51,252	\$29.04	07/27/2016	07/31/2031
STARBUCKS	916	1,866	23.86%	\$64,990	\$34.83	08/26/2005	08/31/2030
TOTAL		7,821	100.00%	\$244,858			

PROPERTY TYPE:

Multi-Tenant Retail

OWNERSHIP:

Fee Simple

BUILDING AREA:

7,821 SF

YEAR BUILT:

2005

LAND AREA:

1.54 Acres

OCCUPANCY:

100.00%



TENANT INFO				LEASE TERM		CURRENT BASE RENT						
TENANT	SUITE	SQ. FT.	% GLA	BEGIN	END		BEGIN	END	ANNUAL	PSF	TYPE	OPTIONS
NOVANT HEALTH - GO HEALTH URGENT CARE	910	2,400 SF	30.69%	11/28/22	11/30/32	CURRENT	12/01/2025	11/30/2026	\$80,232	\$33.43	NNN	2, 5-YEAR OPTIONS
							12/01/2026	11/30/2027	\$81,840	\$34.10		
							12/01/2027	11/30/2028	\$83,472	\$34.78		
							12/01/2028	11/30/2029	\$85,152	\$35.48		
							12/01/2029	11/30/2030	\$86,856	\$36.19		
							12/01/2030	11/30/2031	\$88,584	\$36.91		
							12/01/2031	11/30/2032	\$90,360	\$37.65		
						OPTION 1	12/01/2032	11/30/2033	\$92,160	\$38.40		
							12/01/2033	11/30/2034	\$94,008	\$39.17		
							12/01/2034	11/30/2035	\$95,880	\$39.95		
							12/01/2035	11/30/2036	\$97,800	\$40.75		
							12/01/2036	11/30/2037	\$99,744	\$41.56		
						OPTION 2	12/01/2037	11/30/2038	\$101,736	\$42.39		
							12/01/2038	11/30/2039	\$103,776	\$43.24		
							12/01/2039	11/30/2040	\$105,840	\$44.10		
							12/01/2040	11/30/2041	\$107,928	\$44.97		
							12/01/2041	11/30/2042	\$110,088	\$45.87		
NOTHING BUNDT CAKES	912	1,790 SF	22.89%	6/28/24	6/30/34	CURRENT	07/01/2024	06/30/2026	\$47,435	\$26.50	NNN	2, 5-YEAR OPTIONS
							07/01/2026	06/30/2027	\$48,384	\$27.03		
							07/01/2027	06/30/2028	\$49,351	\$27.57		
							07/01/2028	06/30/2029	\$50,338	\$28.12		
							07/01/2029	06/30/2030	\$51,345	\$28.68		
							07/01/2030	06/30/2031	\$52,372	\$29.26		
							07/01/2031	06/30/2032	\$53,420	\$29.84		
							07/01/2032	06/30/2033	\$54,488	\$30.44		



TENANT INFO				LEASE TERM		CURRENT BASE RENT						
TENANT	SUITE	SQ. FT.	% GLA	BEGIN	END		BEGIN	END	ANNUAL	PSF	TYPE	OPTIONS
							07/01/2033	06/30/2034	\$55,578	\$31.05		
						OPTION 1	07/01/2034	06/30/2035	\$56,689	\$31.67		
							07/01/2035	06/30/2036	\$57,823	\$32.30		
							07/01/2036	06/30/2037	\$58,980	\$32.95		
							07/01/2037	06/30/2038	\$60,159	\$33.61		
							07/01/2038	06/30/2039	\$61,362	\$34.28		
						OPTION 2	07/01/2039	06/30/2040	\$62,589	\$34.97		
							07/01/2040	06/30/2041	\$63,841	\$35.67		
							07/01/2041	06/30/2042	\$65,118	\$36.38		
							07/01/2042	06/30/2043	\$66,420	\$37.11		
							07/01/2043	06/30/2044	\$67,749	\$37.85		
JERSEY MIKE'S	914	1,765 SF	22.57%	7/27/16	7/31/31	CURRENT	08/01/2021	07/31/2026	\$46,596	\$26.40	NNN	2, 5-YEAR OPTIONS
							08/01/2026	07/31/2031	\$51,252	\$29.04		
						OPTION 1	08/01/2031	07/31/2036	\$56,376	\$31.94		
						OPTION 2	08/01/2036	07/31/2041	\$62,016	\$35.14		
STARBUCKS	916	1,866 SF	23.86%	8/26/05	8/31/30	CURRENT	09/01/2025	08/31/2030	\$64,990	\$34.83	NNN	4, 5-YEAR OPTIONS
						OPTION 1	09/01/2030	08/31/2035	\$69,539	\$37.27		
						OPTION 2	09/01/2035	08/31/2040	\$74,407	\$39.88		
						OPTION 3	09/01/2040	08/31/2045	\$79,616	\$42.67		
						OPTION 4	09/01/2045	08/31/2050	\$85,189	\$45.65		
TOTALS:		7,821 SF	100.00%						\$244,858			

NOTES

- Each of the Tenants reimburses its pro rata share of real estate taxes, insurance and common area maintenance.
- Nothing Bundt Cakes' rent is based on their 07/01/2026 scheduled rent increase.
- Jersey Mike's' rent is based on their 08/01/2026 scheduled rent increase.

INCOME

BASE RENT	\$244,858
EXPENSE REIMBURSEMENT REVENUE	
REAL ESTATE TAXES	\$34,380
INSURANCE	\$8,136
COMMON AREA MAINTENANCE	\$48,461
OTHER	\$50
TOTAL EXPENSE REIMBURSEMENTS	\$91,027
EFFECTIVE GROSS REVENUE	\$335,885

EXPENSES

REAL ESTATE TAXES	\$33,159
INSURANCE	\$7,697
COMMON AREA MAINTENANCE	
ELECTRICITY	\$1,635
COMMON AREA LIGHTING	\$7,465
PLUMBING R&M	\$159
WASTE REMOVAL	\$6,964
GROUNDS MAINTENANCE	\$550
SNOW REMOVAL	\$1,620
PARKING LOT SWEEPING	\$6,250
LANDSCAPING	\$9,245
PRESSURE WASHING	\$4,560
ASSOCIATION FEE	\$1,064
REPAIRS & MAINTENANCE	\$50
MANAGEMENT FEE	\$12,741
TOTAL EXPENSES	\$93,159

NET OPERATING INCOME

\$242,726



\$242,726

NET OPERATING INCOME



Starbucks is an American global coffee company based in Seattle, WA, and is the largest coffeehouse company in the world with over 40,000 locations across nearly 88 markets. Starbucks was founded in 1971 at a single store in Seattle's historic Pike Place Market and has grown into a global public company that continually ranks on the Fortune 500 list.

Starbucks' objective is to be the leading retailer and brand of coffee and tea in each of their target markets by selling the finest quality coffee, tea and related products, as well as complementary food offerings, and by providing each customer with a unique Starbucks Experience. The Starbucks Experience is built upon superior customer service and a seamless digital experience as well as clean and well-maintained stores that reflect the personalities of the communities in which they operate, thereby building a high degree of customer loyalty.

Starbucks concept and success are driven as much by real estate as it is by coffee and the Starbucks experience. As a result, Starbucks has not only become the premier retailer of specialty coffee, but Starbucks' retail locations have also become popular net lease investments. With over 16,800 locations in the US, Starbucks locations take advantage of other traffic generators in attractive retail and demographic locations. The desired store model offers a drive-thru window and a configuration that is adaptable to a variety of alternative uses. The combination of a strong brand, stable financials, and premier locations makes Starbucks an appealing option for net lease investors.





Nothing Bundt Cakes is a rapidly growing U.S.-based bakery franchise specializing in handcrafted Bundt cakes, offered in a variety of sizes including full-sized cakes, “Bundtlets,” and bite-sized “Bundtinis.” Founded in 1997 by Dena Tripp and Debbie Shwetz in Las Vegas, the brand began as a home-based baking venture and has since evolved into one of the largest specialty cake concepts in the country. The company differentiates itself through a focused menu, high-quality ingredients, and a strong emphasis on celebration-driven occasions such as birthdays, holidays, and corporate events. In addition to cakes, many locations offer retail items, party supplies, and décor, positioning stores as “one-stop” destinations for celebrations.

The brand operates primarily through a franchise model, which has fueled its national expansion and consistent growth. As of early 2026, Nothing Bundt Cakes has approximately 800+ locations nationwide (with about 805 locations reported in March 2026) and operates in more than 40 states, with additional presence in Canada. This growth trajectory has positioned the company as the largest specialty cake company in the United States, supported by strong consumer demand for premium, convenient dessert options and repeat-occasion purchases. With continued unit expansion and a target of reaching 1,000 locations in the coming years, the brand remains a prominent and growing player within the quick-service bakery and specialty dessert category.





Jersey Mike's Subs is one of the fastest-growing fast-casual restaurant brands in the United States, specializing in premium, made-to-order submarine sandwiches prepared with fresh-sliced meats, cheeses, and bread baked daily. Jersey Mike's operates over 3,200 locations across the United States and Canada, with additional international locations, and continues to expand through disciplined franchised growth. The brand has consistently ranked among the top franchise systems nationwide, supported by strong same-store sales performance, limited menu complexity, and broad appeal across lunch and dinner day parts.

This location is operated by ACD Subs Salisbury, LLC, a highly experienced, multi-unit franchise operator. JCD Subs Salisbury, LLC has grown its platform through strategic development, establishing itself as a trusted and well-capitalized operator within the Jersey Mike's system.

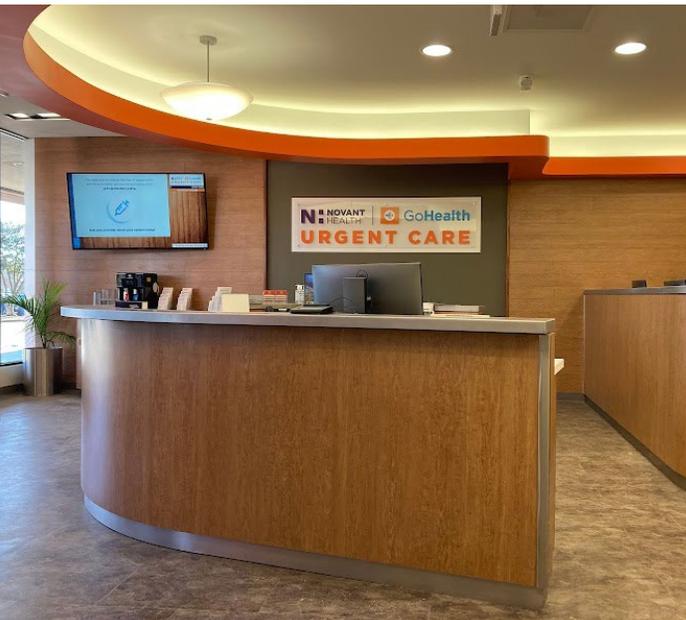




Novant Health-GoHealth Urgent Care is a joint venture between Novant Health and GoHealth Urgent Care, designed to provide convenient, on-demand medical services across North Carolina. The platform combines Novant Health's established clinical network with GoHealth's consumer-focused urgent care model, emphasizing accessibility, technology integration, and patient experience. These centers treat a wide range of non-life-threatening conditions for both adults and children, including minor injuries, illnesses, vaccinations, diagnostic testing, and basic imaging such as X-rays, while also offering virtual care options and online check-in tools to streamline visits.

As of 2025, Novant Health-GoHealth Urgent Care operates approximately 33 locations, all concentrated in North Carolina, with continued expansion in key metropolitan areas such as Charlotte, Winston-Salem, and Asheville. These centers are typically open seven days a week with extended hours, positioning them as a convenient alternative to emergency rooms for non-critical care needs. The facilities are often located within high-traffic retail corridors and are integrated with Novant Health's broader system, allowing for coordinated follow-up care with primary care physicians and specialists.

A key differentiator of the Novant Health-GoHealth model is its focus on a modern, patient-centric experience. Centers feature digital registration, transparent pricing, and seamless access to medical records through integrated platforms, enabling a more efficient and connected care journey. This approach, combined with strong brand affiliation and strategic site selection, has positioned Novant Health-GoHealth Urgent Care as a growing provider of convenient healthcare services throughout its operating markets.



H&T PROPERTY PHOTOS



H&T PROPERTY PHOTOS



H&T AREA RETAIL



H&T AREA RETAIL



FIRST HORIZON **verizon** **IHOP**
LOWE'S **GNC** **OLD NAVY** **FOOD LION**
Great Clips **ZAXBY'S** **Marshalls**
Staples **Planet Smoothie** **SALLY BEAUTY**
PETSMART **ANYTIME FITNESS** **AT&T**
COLD STONE **SHOE DEPT.**
CINEMARK **DOLLAR TREE**

SALISBURY SHOPPING CENTER
cricket **metro** by T-Mobile
PAPA JOHN'S **CAFO**
it's fashion

INNES STREET STATION
Panera BREAD **MATTRESS Warehouse**
COOK-OUT **CAPTAIN D'S**
BIG LOTS! **Ashley** HOMESTORE
HARBOR FREIGHT
QUALITY TOOLS AT RIDICULOUSLY LOW PRICES



101,200+ VPD

31,100+ VPD

INNES STREET STATION

Panera BREAD **MATTRESS Warehouse**

COOK-OUT **CAPTAIN D'S**

BIG LOTS! **Ashley HOMESTORE**

HARBOR FREIGHT
QUALITY TOOLS AT RIDICULOUSLY LOW PRICES



- Wendy's
- Waffle House
- United States Postal Service
- Taco Bell
- KFC
- McDonald's
- Hardee's
- Take 5
- The Riptide Car Wash
- Burger King
- Chick-fil-A

31,100+ VPD

SALISBURY INC

OVERVIEW

Salisbury is a historic city located in Rowan County in the central part of the state, approximately 45 miles northeast of Charlotte. With a population of around 35,000 residents, Salisbury serves as the county seat and functions as an important regional hub for government, healthcare, education, and commerce. Known for its well-preserved historic downtown and tree-lined neighborhoods, the city blends small-town charm with access to larger metropolitan amenities. Its location along key transportation corridors, including Interstate 85 and U.S. Route 70, provides convenient connectivity to Charlotte, Greensboro, and the broader Piedmont region.

Salisbury's economy is diverse, with key sectors including healthcare, manufacturing, logistics, education, and retail. One of the city's most prominent employers is Food Lion, which is headquartered in Salisbury and supports a significant local workforce. In addition, Novant Health operates Novant Health Rowan Medical Center, a major regional healthcare provider that contributes to the city's economic stability. The area also has a long history in manufacturing and continues to attract industrial users due to its strategic location and access to transportation infrastructure.

Downtown Salisbury is a focal point of community life, featuring a mix of local businesses, restaurants, cultural venues, and historic landmarks. The city has invested in revitalization efforts that have enhanced walkability and supported small business growth. Cultural attractions such as the Salisbury National Cemetery and nearby historic districts reflect the city's deep historical roots, while community events and festivals contribute to a vibrant local atmosphere. Educational institutions, including Catawba College and Livingstone College, further support the local economy and bring a steady population of students and faculty to the area.

Transportation access is a key advantage for Salisbury. The city is served by Interstate 85, a major north-south corridor connecting Atlanta to the Mid-Atlantic, as well as several U.S. and state routes. Salisbury also features an Amtrak station with service along the Northeast Corridor and southeastern routes, providing rail connectivity to cities such as Charlotte, Raleigh, and Washington, D.C. This accessibility, combined with its central location within North Carolina, makes Salisbury an attractive option for residents and businesses seeking affordability, connectivity, and a strong sense of community within the greater Charlotte metropolitan region.



POPULATION

3 MILES

5 MILES

10 MILES

2025 Estimate	33,341	57,521	116,828
2030 Projection	34,019	58,974	120,284
2020 Census	30,983	53,801	110,316



BUSINESS

2025 Est. Total Businesses	1,926	2,612	3,780
2025 Est. Total Employees	22,882	29,499	39,042



HOUSEHOLDS

2025 Estimate	13,155	22,697	45,832
2030 Projection	13,549	23,501	47,596
2020 Census	12,165	21,192	43,151



INCOME

Average Household Income	\$86,384	\$88,098	\$92,587
Median Household Income	\$68,296	\$67,223	\$69,846



116,800+
PEOPLE WITHIN 10 MILES



101,200
VEHICLES PER DAY
I-85



\$92,580+
AVERAGE HOUSEHOLD INCOME

H&T SITE PLAN



E INNES STREET

H&T LOCATION MAP

FIRST HORIZON **verizon** ✓ **ihop**
LOWE'S **GNC** **OLD NAVY** **FOOD LION**
Great Clips **ZAXBY'S** **Marshall's**
Staples **Planet Smoothie** **SALLY BEAUTY**
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ALDI
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Valvoline
TRUIST **7 ELEVEN**
CVS
H&R BLOCK
boost mobile **NAZARETH Child & Family Connection**
CHIPOTLE MEXICAN GRILL **Apotheca**

Super 8 **Power Curbers & Power Pavers** **Walmart**
Sleep INN **Days Inn** **enterprise** **Holiday Inn Express** **MURPHY USA**
Cracker Barrel **COURTYARD BY MARRIOTT** **UNITED STATES POSTAL SERVICE** **Waffle House**
Bojangles **DUNKIN'** **Hardees** **Wendy's**
Valvoline **RACK ROOM SHOES** **Walgreens** **FedEx Office** **CIRCLE K** **Waffle House**
Exxon **MATTRESS FIRM** **Firestone** **Chick-fil-A** **TACO BELL**
HEROES CAR WASH **BURGER KING** **McDonald's** **KFC**
bp **Chick-fil-A** **THE RIPTIDE CAR WASH**
OUTBACK STEAKHOUSE **Chick-fil-A** **McDonald's** **KFC**
IUNA MAS! **Comfort SUITES**

A grayscale photograph of a Starbucks drive-thru building. The building features two large Starbucks Siren logos on the upper level and "DRIVE THRU" signs with arrows pointing right. A tall sign on the right side of the building reads "O'Charleys RESTAURANT & BAR". In the foreground, there is a drive-thru lane with a metal guardrail and several cars. The overall scene is in black and white with a blue tint.

H&T