Marcus & Millichap

±99,100 SQUARE FEET

MIMOSA HILLS SHOPPING CENTER

±93.9% OCCUPIED, VALUE-ADD, RETAIL OPPORTUNITY

903-915 W UNION STREET
MORGANTON, NC 28655

ONLINE AUCTION

STARTING BID: $1,750,000

RI MARKETPLACE
ONLINE AUCTION
OCTOBER 19-21, 2026

±99,100 SF MULTI-TENANT NEIGHBORHOOD RETAIL CENTER POSITIONED ON EXPANSIVE ±9.59 ACRES WITH ESTABLISHED NATIONAL, REGIONAL & LOCAL TENANCY

±93.9% OCCUPIED GENERATING ±$518K IN-PLACE NOI WITH LONG-TERM TENANCY INCLUDING OLLIE'S, PLANET FITNESS, DOLLAR GENERAL & KIMBRELL'S; ±6,000 SF VACANCY PROVIDES ADDITIONAL LEASE-UP UPSIDE

LOCATED WITHIN THE W UNION STREET/US-70 + W FLEMING DRIVE RETAIL CORRIDOR WITH ±35,900 VPD COMBINED TRAFFIC COUNTS; POSITIONED WITHIN A PRIMARY RETAIL NODE, ±0.5-MI FROM MORGANTON HEIGHTS AND ±2-MI FROM I-40

RI MARKETPLACE

ONLINE AUCTION

Marcus & Millichap

VIEW ONLINE AUCTION
OCTOBER 19-21, 2026

MIMOSA HILLS SHOPPING CENTER

ONLINE AUCTION: OCTOBER 19-21, 2026 | $1,750,000 STARTING BID

903-915 W UNION STREET, MORGANTON, NORTH CAROLINA 28655

BUILDING: ±99,100 SF

PARCEL NUMBERS: 1793-53-4313 AND 1793-53-8203

LOT SIZE: ±9.59 AC (±417,740 TOTAL SF)

PARKING: 390 SPACES

PROPERTY TYPE: RETAIL

STORIES: ONE

TENANCY: MULTI-TENANT

OCCUPANCY: ±93.9% LEASED

INCOME PRODUCING

YEAR BUILT/RENOVATED: 1986/2025

ZONING: HIGH INTENSITY DISTRICT (HID); RIVER OVERLAY DISTRICT (RD-O)

PYLON/FACADE SIGN

LOADING AREA

HIGHWAY FRONTAGE (W UNION ST/US-70)

OPPORTUNITY ZONE

±2-MI TO I-40

±20-MI TO HICKORY, NC

±55-MI TO ASHEVILLE, NC

±75-MI TO CHARLOTTE, NC

Disclaimer & Source(s): Demographics provided by CoStar and/or ESRI. Estimated rents are not a formal appraised rental estimate and are only intended to provide a submarket or market rent estimate, according to CoStar. Parcel outline is used for illustrative purposes; please refer to survey for precise parcel boundaries. Survey used as source for zoning, lot size/land area, and number of parking spaces. Bidders need to confirm and perform their own due diligence prior to bidding.

Marcus & Millichap and RI Marketplace are pleased to present the opportunity to acquire the fee simple interest in Mimosa Hills Shopping Center, a ±99,100 SF multi-tenant neighborhood retail center located at 903-915 W Union Street in Morganton, North Carolina (the "Property"). The Property is ±93.9% occupied and generates approximately $518,000 in in-place budgeted NOI, supported by a diverse mix of national, regional, and local tenants, providing investors with established in-place cash flow and additional upside through lease-up of the remaining ±6,000 SF vacancy and outparcel development.

Constructed in 1986 and renovated in 2025, the Property is situated on two parcels totaling ±9.59 acres and benefits from prominent visibility and convenient access along W Union Street/US-70, one of Morganton's established commercial corridors. The tenant roster is anchored by Ollie's Bargain Outlet (±33.3% of GLA), Kimbrell's (±20.0%), Planet Fitness (±15.1%), and Dollar General (±9.7%), complemented by Jackson Hewitt, Friendly Vape Tobacco & More, and PreLoved Consignment. The diversified rent roll features staggered lease expirations, expense reimbursements, contractual rent increases, and renewal options. The available 6,000 SF retail space provides a defined path to incremental NOI through lease-up, with the most recent lease signed above $20/SF and potential to target complementary retail, service, medical, entertainment, or other neighborhood-oriented users. Additional upside may exist through percentage rent, potential outparcel development, mark-to-market opportunities upon lease rollover, and continued market appreciation. In 2024, Hurricane Helene caused significant flooding across Western North Carolina, including Morganton and Asheville, temporarily displacing several tenants and requiring the owner to rebuild a substantial portion of the shopping center. Demonstrating the strength of the location and tenant demand, all displaced tenants elected to return following restoration, generally at rents equal to or greater than their prior rental rates, including an increase for one of the center's major tenants. The Property also features abundant surface parking with 390 spaces, prominent monument/pylon signage, multiple points of ingress and egress, and an established retail configuration supporting a variety of uses. The center is positioned behind McDonald's and KFC outparcels, neither of which are included in the offering (NAP), and ±0.5-mi from Morganton Heights, a Walmart Supercenter-anchored regional shopping destination.

Morganton serves as the county seat of Burke County and an important commercial, employment, and service center within western North Carolina's Hickory-Lenoir-Morganton region. The Property's W Union Street/US-70 location places it near a concentration of national retailers, restaurants, services, established residential neighborhoods, and major area demand drivers. Morganton Heights, located ±0.5-mi from the Property, includes Walmart Supercenter, Belk, T.J. Maxx, Ross Dress for Less, PetSmart, Ulta Beauty, and other national retailers. I-40 is located ±2-mi from the Property and provides direct east-west connectivity throughout western North Carolina, including Hickory and Asheville, while US-64 and US-70 provide additional regional access. The surrounding economy is supported by manufacturing, healthcare, education, retail, and government employment, with major area institutions including UNC Health Blue Ridge, Western Piedmont Community College, Burke County Public Schools, and the City of Morganton. Within a 5-mi radius, the Property serves ±36,796 residents with an average household income of ±$83,646.

MORGANTON, NC

MIMOSA HILLS
SHOPPING CENTER

PREMIER RETAIL OPPORTUNITY
INVESTMENT HIGHLIGHTS

VIEW ONLINE AUCTION
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Established Neighborhood Shopping Center with Diversified Tenant Roster
Mimosa Hills Shopping Center is an established ±99,100 SF neighborhood retail center that is ±93.9% occupied by a complementary mix of discount retail, fitness, furniture, tax services, and specialty retail uses serving Morganton and the broader Burke County trade area.

Income Producing Center Offered Below Replacement Cost via Online Auction
With a starting bid of $1,750,000, the offering provides investors the opportunity to acquire an established, income-producing neighborhood shopping center at an attractive basis with stable in-place tenancy and additional value-add potential.

Strong National Tenancy with Long-Term Commitment
Ollie's, Kimbrell's, Planet Fitness, and Dollar General collectively occupy ±78.1% of the Property's GLA, with current lease expirations extending from 2030 through 2032 and additional renewal options for several major tenants.

±5.8-Year Weighted Average Remaining Lease Term with Multiple Paths to NOI Growth
The occupied tenant roster provides a ±5.8-year weighted average remaining lease term, with staggered expirations, contractual increases, renewal options, and expense reimbursements. Additional upside exists through vacancy absorption, future mark-to-market opportunities, and continued contractual rental growth.

Significant Value-Add Through Vacancy Absorption
The available 6,000 SF retail space provides a defined path to incremental NOI through lease-up, with potential to target complementary retail, service, medical, entertainment, or other neighborhood-oriented users.

Potential Outparcel Development Opportunity
The Property's expansive site and existing configuration provide for potential outparcel development, subject to site planning, existing lease restrictions, and applicable approvals.

Positioned Within Morganton's Established Retail Corridor
Strong retail synergy with the surrounding commercial node includes Walmart Supercenter-anchored Morganton Heights and a broad mix of national retailers, restaurants, and services. McDonald's and KFC outparcels (NAP) positioned immediately in front of the Property further enhance consumer traffic, visibility, and complementary retail draw.

Diversified Burke County Demand Base
Morganton benefits from a diversified economic base spanning manufacturing, healthcare, education, government, and retail, with UNC Health Blue Ridge, Western Piedmont Community College, Burke County Public Schools, and other major employers supporting the surrounding daytime population.

Dense Trade Area with Strong Demographics and Growing Visitor Economy
Serving ±36,796 residents within 5-mi with an average household income of ±$83,646. Burke County generated ±$162.9MM in visitor spending in 2025, up 5.6% year-over-year, supporting 970+ direct tourism jobs and ±$35.6MM in annual tourism payroll.

PROPERTY AERIAL

VIEW ONLINE AUCTION
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INLINE, NEIGHBORHOOD RETAIL

MCDONALDS + KFC QSR SYNERGY
(NAP OFFERING)

HIGH TRAFFIC CORRIDOR

CHARLOTTE CSA

93.9% OCCUPIED WITH ±$518K NOI (IN-PLACE BUDGET)

RENT ROLL + FINANCIALS

TENANT SUMMARY (AS OF JULY 2026)

Suite	Tenant	SF	% GLA	Lease Start	Lease End	Rent PSF	CAM	INS	TAX	Total NNN	Total Base Rent	Total Rent	Options	Option Rent
903-A	Friendly Vape Tobacco & More	2,700	2.72%	9/1/25	8/31/35	$20.60	$0.56	$0.48	$0.38	$3,850.29	$55,620.00	$59,470.29	1 @ 5 years	3% annual increases
903-D	Dollar General	9,591	9.68%	4/1/20	3/31/30	$4.13	$0.35	$0.21	$0.15	$6,809.61	$39,610.83	$46,420.44		
905	PreLoved Consignment	7,500	7.57%	1/1/21	12/31/32	$8.50	$0.00	$0.00	$0.00	$0.00	$63,750.00	$63,750.00		
907	Planet Fitness	14,974	15.11%	1/1/22	12/31/31	$4.75	$0.31	$0.48	$0.38	$17,660.06	$71,126.50	$88,786.56	3 @ 5 years	7.5% flat increase
911-A, 911-B	Kelley Tax Group Inc	5,528	5.58%	5/1/21	4/30/31	$6.91	$0.00	$0.00	$0.00	$0.00	$38,198.48	$38,198.48	1 @ 5 years	6% increase
913	Ollie's	33,000	33.30%	1/1/21	12/31/32	$5.33	$0.37	$0.48	$0.38	$40,789.13	$175,890.00	$216,679.13	3 @ 5 years	$0.25/SF flat increase
915	Kimbrell's	19,807	19.99%	1/1/25	10/31/32	$7.39	$0.00	$0.00	$0.00	$0.00	$146,373.73	$146,373.73	1 @ 5 years	12.5% increase
903-B	Vacant	6,000	6.05%	-	-	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	-	-
	TOTAL	**99,100**				**$5.96**	**$0.22**	**$0.27**	**$0.21**	**$69,109.10**	**$590,569.54**	**$659,678.64**		

PROPERTY FINANCIALS (IN-PLACE BUDGET)

IN-PLACE BUDGET	Per SF	ANNUAL
RENTAL INCOME		
Base Rent	$5.96	$590,569.54
Reimbursements	$0.70	$69,109.10
Total Rent	$6.66	**$659,678.64**
Other Income	$0.00	
Total Revenue	**$6.66**	**$659,678.64**
EXPENSES		
Repair & Maintenance	$ 0.27	$ 26,564.92
Utilities	$ 0.03	$ 2,748.00
Insurance	$ 0.48	$ 48,000.00
Property Tax	$ 0.38	$ 37,824.00
General & Administrative	$ 0.02	$ 1,739.81
Management Fee	$ 0.25	$ 24,798.00
Total Expense	**$1.43**	**$141,674.73**
Net Operating Income	$ 5.23	**$ 518,003.91**

Disclaimer: Operating expenses and expense reimbursements on the Rent Roll and Budget are estimates based off historical numbers. Bidders will have to review and make their own assumptions including future NOI, as this Budget also does not include assumptions about the lease-up of the vacant space

MAJOR TENANT OVERVIEW

PLANET FITNESS

±14,974 SF | ±15.1% OF PROPERTY GLA | LEASE THROUGH 2031

THIS FRANCHISEE HAS 100+ LOCATIONS

Planet Fitness is one of the largest and fastest-growing franchisors and operators of fitness centers, offering a high-value, low-price fitness model designed to appeal to a broad consumer base. The company ended 2025 with approximately 20.8 million members across 2,896 clubs and opened 181 new locations during the year. System-wide same-club sales increased 6.7% in 2025, demonstrating continued membership and operating momentum.

20.8 MILLION MEMBERS | 2,896 CLUBS WORLDWIDE
+6.7% SYSTEM-WIDE SAME-CLUB SALES GROWTH IN 2025

OLLIE'S BARGAIN OUTLET

±33,000 SF | ±33.3% OF PROPERTY GLA | LEASE THROUGH 2032

ONE OF THE NATION'S FAST-GROWING EXTREME VALUE RETAILERS

Ollie's Bargain Outlet is a leading retailer of closeout and excess inventory, offering brand-name merchandise across household goods, food, books, flooring, toys, hardware, health and beauty, and other categories through its "Good Stuff Cheap®" value proposition. Founded in 1982, Ollie's has continued expanding its national footprint through organic growth and acquisition of former retail locations. The company operated 645 stores across 34 states as of January 31, 2026, expanding to 685 stores by July 14, 2026.

685 STORES NATIONWIDE AS OF JULY 2026
ONE OF AMERICA'S LARGEST RETAILERS OF CLOSEOUT & EXCESS INVENTORY

DOLLAR GENERAL

±9,591 SF | ±9.7% OF PROPERTY GLA | LEASE THROUGH 2030

AMERICA'S NEIGHBORHOOD GENERAL STORE

Founded in 1939, Dollar General is one of the nation's largest value retailers, providing everyday essentials including food, health and wellness products, cleaning supplies, personal care products, seasonal merchandise, and household goods. As of July 31, 2026, the company operated 21,148 stores, while fiscal 2025 net sales totaled $42.7 billion. Dollar General reported continued momentum during 2Q 2026, with net sales increasing 5.2% and same-store sales increasing 3.5%.

21,148 STORES | $42.7 BILLION FY2025 NET SALES
ONE OF THE NATION'S LARGEST VALUE RETAILERS

KIMBRELL'S FURNITURE

±19,807 SF | ±20.0% OF PROPERTY GLA | LEASE THROUGH 2032

110+ YEARS SERVING THE CAROLINAS AND SOUTHEAST

Founded in Columbia, South Carolina in 1915, Kimbrell's Furniture is an established regional home furnishings retailer offering furniture, bedding, appliances, electronics, and in-house financing. The company has grown from its original Columbia storefront into a regional operation serving communities throughout North Carolina, South Carolina, and Georgia. Kimbrell's reports 500+ associates across 44 cities and towns, while its longstanding regional presence and value-oriented model have supported more than 110 years of operations.

110+ YEARS IN BUSINESS | 500+ ASSOCIATES
SERVING 44 CITIES & TOWNS ACROSS NC, SC & GA

NEIGHBORHOOD RETAIL CENTER | MIMOSA HILLS
EXTERIOR PHOTOS

VIEW ONLINE AUCTION
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MARKETPLACE
ONLINE AUCTION
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MIMOSA HILLS SHOPPING CENTER

MORGANTON, NC

NEIGHBORHOOD RETAIL CENTER | MIMOSA HILLS
EXTERIOR PHOTOS

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NEIGHBORHOOD RETAIL CENTER | MIMOSA HILLS
INTERIOR TENANT PHOTOS

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DOLLAR GENERAL INTERIOR


PLANET FITNESS INTERIOR

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OLLIE'S INTERIOR

KIMBRELL'S INTERIOR

SITE PLAN | MIMOSA HILLS
INTERIOR PHOTOS

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MARKETPLACE
ONLINE AUCTION
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MIMOSA HILLS SHOPPING CENTER

PARCEL OUTLINE
POTENTIAL OUT PARCEL
LEASED
AVAILABLE
NOT OWNED

SUITE	TENANT	SIZE (SF)
915	KIMBRELL'S	19,807
913	OLLIE'S	33,000
913-A+B	JACKSON HEWITT	5,528
907	PLANET FITNESS	14,974
905	PRELOVED CONSIGNMENT	7,500
903-D	DOLLAR GENERAL	9,591
903-B	VACANT	6,000
903-A	FRIENDLY VAPE TOBACCO	2,700
TOTAL		99,100

Disclaimer: The information and images contained herein are from sources deemed reliable. However, images are for illustrative purposes only and may be out-of-date and not current. Bidders will need to confirm the building's condition, interior condition/layout, etc prior to bidding.

MORGANTON, NC

BURKE COUNTY
MORGANTON, NORTH CAROLINA

Located along the I-40 corridor in western North Carolina, Morganton serves as the county seat and primary commercial, employment, healthcare, and service center of Burke County. Situated in the foothills of the Blue Ridge Mountains, the City encompasses more than 19 square miles with a 2025 population of ±17,850. Morganton is strategically positioned within the Hickory-Lenoir-Morganton region, with convenient connectivity to Hickory, Asheville, Charlotte, and surrounding communities throughout western North Carolina. I-40 runs directly through Morganton with five interstate exits, while US-64 and US-70 provide additional regional connectivity.

Morganton and Burke County support a diversified economic base spanning manufacturing, healthcare, education, government, retail, and service industries. Major area employers include UNC Health Blue Ridge, Burke County Public Schools, Broughton Hospital, J. Iverson Riddle Developmental Center, Case Farms, Valdese Weavers, Leviton Manufacturing, Continental, Burke County Government, and Western Piedmont Community College. These major employers collectively represent more than 10,000 jobs, led by UNC Health Blue Ridge with ±3,000 employees, Burke County Public Schools with ±1,500, and Broughton Hospital with ±1,200.

Regional accessibility remains one of Morganton's primary advantages. In addition to direct I-40 access, I-77, I-85, and I-26 are each within ±50-mi of the City. Rail service and regional freight carriers provide additional transportation infrastructure, while Foothills Regional Airport is ±8-mi northeast of Morganton. Hickory is ±20-mi east, Asheville ±55-mi west, and Charlotte ±75-mi southeast, providing access to major population, employment, transportation, and consumer markets.

Morganton also serves as a gateway to Burke County's growing recreation and tourism economy, supported by Lake James, Linville Gorge, South Mountains State Park, wineries, orchards, trails, and other outdoor attractions. Visitor spending in Burke County reached ±$162.9 million in 2025, increasing 5.6% year-over-year, more than four times North Carolina's statewide growth rate. Tourism directly supported 970+ jobs, generated ±$35.6 million in annual payroll, and produced ±$11.2 million in state and local tax revenue. Since 2015, visitors have spent more than $1.1 billion in Burke County.

Sources: U.S. Census Bureau (www.census.gov); North Carolina Office of State Budget and Management (www.osbm.nc.gov); City of Morganton (www.morgantonnc.gov); Burke Development, Inc. (www.burkedevinc.com); Burke County Tourism Development Authority (www.discoverburkecounty.com); Visit North Carolina (www.visitnc.com)

STRATEGIC I-40 LOCATION WITH FIVE INTERSTATE EXITS WITHIN MORGANTON AND CONNECTIVITY TO HICKORY, ASHEVILLE AND THE BROADER WESTERN NORTH CAROLINA REGION

DIVERSIFIED EMPLOYMENT BASE SPANNING MANUFACTURING, HEALTHCARE, EDUCATION, GOVERNMENT, RETAIL & SERVICE INDUSTRIES; MAJOR AREA EMPLOYERS REPRESENT 10,000+ JOBS

LOCATED WITHIN THE BROADER CHARLOTTE REGION, MORGANTON BENEFITS FROM LONG-TERM GROWTH, BUSINESS EXPANSION, AND CONTINUED INVESTMENT THROUGHOUT THE CAROLINAS

REGIONAL
ACCESS & OPPORTUNITY

VIEW ONLINE AUCTION
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MARKETPLACE
ONLINE AUCTION
Marcus & Millichap

REGIONAL ACCESSIBILITY

Morganton is strategically positioned along I-40 within western North Carolina's Hickory-Lenoir-Morganton region, with five I-40 exits and access via US-64 and US-70. I-77, I-85, and I-26 are each within ±50-mi, providing regional connectivity throughout the Southeast. Hickory is ±20-mi east, Asheville ±55-mi west, and Charlotte ±75-mi southeast, connecting Morganton to major employment, consumer, transportation, and business markets.

DIVERSIFIED EMPLOYMENT BASE

As the county seat of Burke County, Morganton functions as an established center for commerce, healthcare, education, government, retail, and professional services. The City's 2025 population is ±17,850, while Burke County provides a substantially larger regional consumer and workforce base. Morganton recorded more than $833 million in retail sales in the latest Census economic data, reinforcing its role as a regional shopping and service destination.

WESTERN NORTH CAROLINA MANUFACTURING BASE

Manufacturing remains an important component of Burke County's economy, supported by an established industrial workforce and employers spanning textiles, electrical products, food processing, automotive components, furniture, and advanced manufacturing. Major manufacturers include Case Farms, Continental, Leviton, Valdese Weavers, Bimbo Bakeries, Vanguard Furniture, and other established employers. I-40 and nearby interstate connections provide manufacturers with convenient access to major markets throughout the Southeast.

HEALTHCARE & EDUCATION ANCHORS

Healthcare and education provide additional stability to the local employment base. UNC Health Blue Ridge is among Burke County's largest employers with ±3,000 employees, while Burke County Public Schools employs ±1,500 and Broughton Hospital ±1,200. Western Piedmont Community College further supports workforce development through academic, technical, healthcare, public-safety, and career-training programs aligned with regional employment needs.

GROWING TOURISM & OUTDOOR ECONOMY

Burke County's outdoor attractions and visitor economy provide an additional source of regional demand. Visitor spending reached ±$162.9 million in 2025, increasing 5.6% year-over-year and ranking Burke County among North Carolina's stronger growth markets for visitor spending. Tourism directly supports 970+ jobs and ±$35.6 million in annual payroll, while destinations including Lake James, Linville Gorge, South Mountains State Park, wineries, orchards, and outdoor recreation draw visitors throughout the region.

BURKE COUNTY | BY THE NUMBERS

±88,700	10,000+	±$1.14B	±$162.9M	970+	±$35.6M
COUNTY POPULATION	JOBS REPRESENTED BY MAJOR AREA EMPLOYERS	ANNUAL RETAIL SALES	VISITOR SPENDING IN 2025	DIRECT TOURISM JOBS SUPPORTED	ANNUAL TOURISM PAYROLL
			UP 5.6% YOY		
(2025 EST.) Source: U.S. Census Bureau (July 1, 2025)	Source: Burke Development, Inc. (2025)	(2022 CENSUS DATA) Source: U.S. Census Bureau (2025)	Source: Burke County Tourism Development Authority / Tourism Economics (2025)	Source: Burke County Tourism Development Authority / Tourism Economics (2025)	Source: Burke County Tourism Development Authority / Tourism Economics (2025)

WESTERN NORTH CAROLINA'S REGIONAL ECONOMIC HUB

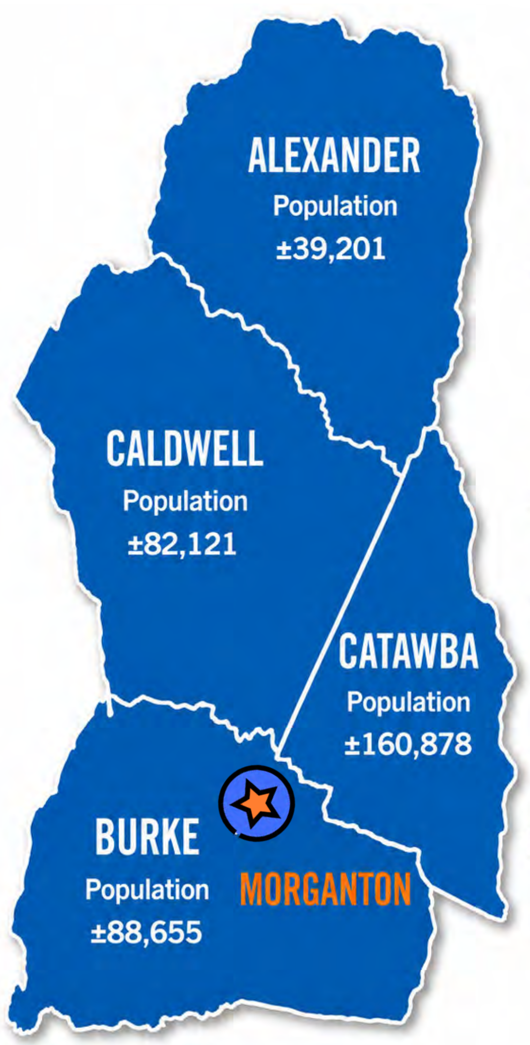
THE HICKORY-LENOIR-MORGANTON MSA

The Hickory-Lenoir-Morganton Metropolitan Statistical Area serves as a major economic and employment center in western North Carolina, encompassing Alexander, Burke, Caldwell, and Catawba counties. The four-county region combines an established population base, deep manufacturing heritage, expanding healthcare and service industries, and direct interstate connectivity to Charlotte, Asheville, the Piedmont Triad, and markets throughout the Southeast. Strategically positioned along the I-40 corridor, the region benefits from direct east-west connectivity across North Carolina and convenient access to I-77, I-85, and I-26. Morganton anchors the western portion of the MSA, while Hickory serves as its largest commercial and employment center. This transportation network provides access to the Charlotte region to the southeast and Asheville to the west while connecting local employers with major population centers and distribution corridors throughout the Carolinas.

The regional economy is distinguished by its concentration of manufacturing and skilled industrial employment. Furniture and textiles remain important components of the area's economic identity, complemented by automotive components, electrical products, food processing, advanced manufacturing, logistics, healthcare, education, retail, and professional services. Burke County maintains a substantial roster of employers across these industries, including UNC Health Blue Ridge, Burke County Public Schools, Broughton Hospital, Case Farms, Valdese Weavers, Leviton, Continental, and Burke County Government. A large regional labor pool further supports continued business investment. Burke County employers have access to more than 178,000 workers within a 20-minute drive and more than 650,000 within a 45-minute drive, supplemented by regional colleges, universities, technical programs, and workforce-development initiatives serving western North Carolina.

The region's combination of interstate access, skilled labor, established industry clusters, comparatively affordable operating environment, and proximity to both Charlotte and Asheville supports continued business recruitment and expansion. Morganton's position within this broader regional economy provides the Property access to a substantially larger employment, consumer, and commercial base beyond Burke County.

MARKETPLACE
ONLINE AUCTION
Marcus & Millichap



±370,900
TOTAL POPULATION
(2025 EST.)

±158,000
TOTAL EMPLOYMENT
(2025 EST.)

±$17.2B
TOTAL ANNUAL PAYROLL
(2025 EST.)

±12,000+
MANUFACTURING EMPLOYEES
(2025 EST.)

Sources: U.S. Census Bureau (www.census.gov); North Carolina Department of Revenue (www.ncdor.gov); Economic Development Partnership of North Carolina (www.edpnc.com); NCDOT (www.ncdot.gov); North Carolina Ports (www.ncports.com)

LABOR SHED ACCESS | BURKE COUNTY

±178,000 WORKERS WITHIN 20 MINUTES

±650,000 WORKERS WITHIN 45 MINUTES

MAJOR EMPLOYERS | BURKE COUNTY

UNC HEALTH Blue Ridge	±3,000 EMPLOYEES
Burke County Public Schools	±1,500 EMPLOYEES
Broughton Hospital	±1,200 EMPLOYEES
CASE FARMS CHICKEN	±700 EMPLOYEES
Valdese Weavers	±600 EMPLOYEES
LEVITON	±500 EMPLOYEES
Continental	±500 EMPLOYEES
Burke County Government	±450 EMPLOYEES

MAJOR EMPLOYMENT CENTER

The Charlotte region supports one of the Southeast's largest and most diversified employment bases, spanning financial services, healthcare, advanced manufacturing, logistics, technology, professional services, and corporate headquarters. With a regional population exceeding 3 million residents, Charlotte serves as a major employment, consumer, transportation, and economic center whose influence extends throughout western North Carolina and the Carolinas. The region's combination of major employers, skilled labor, interstate connectivity, and Charlotte Douglas International Airport continues to support business recruitment and long-term employment growth.

CORPORATE & FINANCIAL HUB

Charlotte ranks as the nation's second-largest banking center and is home to Bank of America and Truist Financial, along with a substantial concentration of financial institutions and professional-services firms. The region is home to 19 Fortune 1000 headquarters, with major corporations including Lowe's, Honeywell, Nucor, and Duke Energy. This concentration of corporate headquarters, financial services, and professional employment provides a substantial foundation for regional investment, consumer spending, and continued economic expansion.

REGIONAL GROWTH & COMPETITIVENESS

Continued population growth, corporate relocations, workforce expansion, manufacturing investment, and infrastructure improvements reinforce Charlotte's position as one of the Southeast's leading growth markets. In 2025, 63 announced economic-development projects represented ±8,632 new jobs and ±$2.9 billion in capital investment. The region also supports ±3,500 manufacturers employing ±146,000 workers, while its strategic East Coast location places approximately 100 million people within ±250-mi, supporting continued corporate, industrial, logistics, and consumer growth.

Sources: Charlotte Regional Business Alliance (www.charlotteregion.com); Charlotte Douglas International Airport (www.cltairport.com); North Carolina Department of Revenue (www.ncdor.gov); City of Charlotte (www.charlottenc.gov); U.S. Census Bureau (www.census.gov)

THE GREATER REGION
THE CHARLOTTE DMA

VIEW ONLINE AUCTION
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The Charlotte designated market area (DMA) represents the broader media, consumer, and economic market extending across the Charlotte region and surrounding portions of North and South Carolina. As one of the Southeast's largest regional markets, the Charlotte area encompasses more than 3 million residents and is supported by a diversified economy spanning financial services, advanced manufacturing, technology, healthcare, logistics and distribution, professional services, and major corporate headquarters. Morganton's position ±75-mi northwest of Charlotte provides connectivity to this larger regional population, employment, and consumer base while maintaining its strategic location within western North Carolina.

Charlotte serves as the primary economic engine of the broader region and one of the Southeast's leading corporate and financial centers. The market is home to 19 Fortune 1000 headquarters, ranks as the nation's second-largest banking center, and includes major employers and headquarters such as Bank of America, Truist Financial, Lowe's, Honeywell, Nucor, and Duke Energy. The region is also a major manufacturing center, with ±3,500 manufacturers employing ±146,000 workers, supporting a broad industrial, logistics, and skilled-labor ecosystem.

Regional accessibility further strengthens the relationship between Morganton and the Charlotte market. I-40 provides direct east-west connectivity from Morganton toward Hickory and the I-77 corridor, while I-77 and I-85 connect the broader region with Charlotte and major markets throughout the Carolinas and Southeast. Charlotte Douglas International Airport served 53.6 million passengers in 2025, including 4.7 million international passengers, and provides nonstop service to 190+ destinations, providing the broader region with extensive domestic and international connectivity.

Charlotte continues to benefit from sustained population growth, corporate relocations, manufacturing investment, and employment expansion. In 2025, 63 announced economic-development projects represented ±8,632 new jobs and ±$2.9 billion in capital investment across the Charlotte region. This continued investment, combined with the region's substantial population, corporate base, transportation infrastructure, and diverse employment sectors, reinforces the Charlotte DMA as an important economic and consumer market for communities throughout western North Carolina.

THE CHARLOTTE DESIGNATED MARKET AREA | BY THE NUMBERS

3M+
REGIONAL POPULATION
More than 3 million residents across the Charlotte DMA, spanning 37 counties in North Carolina, South Carolina, and Georgia.

#2
U.S. BANKING CENTER
Charlotte ranks as the nation's second-largest banking center and is home to Bank of America and Truist Financial.

19
FORTUNE 1000 HEADQUARTERS
Home to 19 Fortune 1000 headquarters including Lowe's, Honeywell, Nucor, Duke Energy, Sonic Automotive, and more.

±146K
MANUFACTURING JOBS
Approximately 3,500 manufacturers employing ±146,000 workers throughout the Charlotte region.

53.6M
CLT PASSENGERS IN 2025
Charlotte Douglas International Airport served 53.6 million passengers in 2025, including 4.7 million international passengers.

190+
NONSTOP DESTINATIONS
Including 43 international destinations.

±$2.9B
2025 ANNOUNCED CAPITAL INVESTMENT
In 2025, 63 announced economic-development projects representing ±8,632 new jobs and ±$2.9 billion in capital investment.

STRATEGICALLY CONNECTED. POSITIONED FOR GROWTH.
With direct access to I-77, I-85, and I-40 and a location within one day's drive of 100 million people and three major East Coast ports within ±250 miles, the Charlotte DMA is a major center for corporate investment, manufacturing, logistics, and talent.

INTERSTATE 77 | INTERSTATE 85 | INTERSTATE 40

NORTH CAROLINA'S ADVANTAGE

VIEW ONLINE AUCTION
OCTOBER 19-21, 2026

NORTH CAROLINA COMBINES STRONG ECONOMIC MOMENTUM, COMPETITIVE BUSINESS COSTS, A DEEP WORKFORCE, MAJOR RESEARCH AND HEALTHCARE INSTITUTIONS, AND MULTIMODAL INFRASTRUCTURE TO SUPPORT CONTINUED INVESTMENT AND GROWTH STATEWIDE.

MARKETPLACE
ONLINE AUCTION
Marcus & Millichap

BUSINESS CLIMATE & ECONOMIC MOMENTUM
POPULATION GROWTH, COMPETITIVE COSTS & BUSINESS EXPANSION

North Carolina ranks among the nation's most business-friendly and economically dynamic states, supported by rapid population growth, competitive taxation, workforce availability, and strategic East Coast positioning. With ±11.2 million residents in 2025, the state ranked #3 nationally for population growth, adding nearly 146,000 residents in one year. North Carolina offers a competitive operating environment, including a 2.0% corporate income tax rate in 2026, scheduled to decline to 0% after 2029, and no state-level property tax. Its diverse economy spans manufacturing, logistics, technology, healthcare, financial services, life sciences, and education, supported by extensive interstate, rail, airport, and deepwater port infrastructure. Continued growth, competitive business costs, and quality of life reinforce the state's appeal for investment, expansion, and talent.

DIVERSE ECONOMY & WORKFORCE
MAJOR INDUSTRIES, RESEARCH & TALENT PIPELINE

North Carolina supports a broad economic base anchored by major corporate headquarters, advanced manufacturing, financial services, technology, life sciences, and research. Charlotte ranks among the nation's largest financial centers, while the Research Triangle is a major hub for technology, biotechnology, pharmaceuticals, and research. Manufacturing remains a significant statewide industry, with concentrations in aerospace, automotive, food processing, machinery, chemicals, and advanced materials. The state's workforce pipeline is supported by the University of North Carolina System, leading private universities including Duke and Wake Forest, and the North Carolina Community College System. Together, these institutions provide education, technical training, research, and customized workforce programs aligned with employer needs and expanding industries. North Carolina also maintains a substantial healthcare and life-sciences ecosystem. Five accredited medical schools and major systems including Atrium Health, Duke Health, UNC Health, and Novant Health support significant employment, medical research, specialized care, and workforce development statewide.

TRANSPORTATION & CONNECTIVITY
CONNECTED TO NATIONAL & GLOBAL MARKETS

North Carolina's transportation network includes I-95, I-40, I-85, and I-77, extensive freight rail infrastructure, major commercial airports, and deepwater ports at Wilmington and Morehead City. The network provides manufacturers, distributors, agricultural producers, and retailers with access to population centers and supply chains throughout the Southeast, Mid-Atlantic, and broader East Coast. The state's geographic diversity further supports a wide range of industries and communities, extending from the Blue Ridge Mountains through the Piedmont's major employment centers to more than 300 miles of Atlantic coastline. Major metropolitan markets are complemented by regional commercial centers and lower-cost communities, providing businesses with options for operations, distribution, workforce access, and continued expansion.

Sources: U.S. Census Bureau (www.census.gov); North Carolina Department of Revenue (www.ncdor.gov); Economic Development Partnership of North Carolina (www.

NORTH CAROLINA | A STATE BUILT FOR BUSINESS

11.2M+
2025 POPULATION
#9 Most Populous State in the U.S.

±146K
RESIDENTS ADDED YOY
1.3% Growth (2024–2025)

2.0%
2026 CORPORATE INCOME TAX RATE
Among the Nation's Lowest Rates

NC

0%
CORPORATE INCOME TAX
Scheduled to Decline to 0% After 2029

10.9M+
CIVILIAN LABOR FORCE (2025)
Skilled, Educated & Growing Workforce

2
DEEPWATER PORTS
Wilmington & Morehead City

CONNECTED TO NATIONAL + GLOBAL MARKETS

EXTENSIVE MULTIMODAL INFRASTRUCTURE

INTERSTATE 40 — I-40

INTERSTATE 77 — I-77

INTERSTATE 85 — I-85

INTERSTATE 95 — I-95

CLT — CHARLOTTE DOUGLAS INTERNATIONAL AIRPORT

RDU — RALEIGH-DURHAM INTERNATIONAL AIRPORT

GSO — PIEDMONT TRIAD INTERNATIONAL AIRPORT

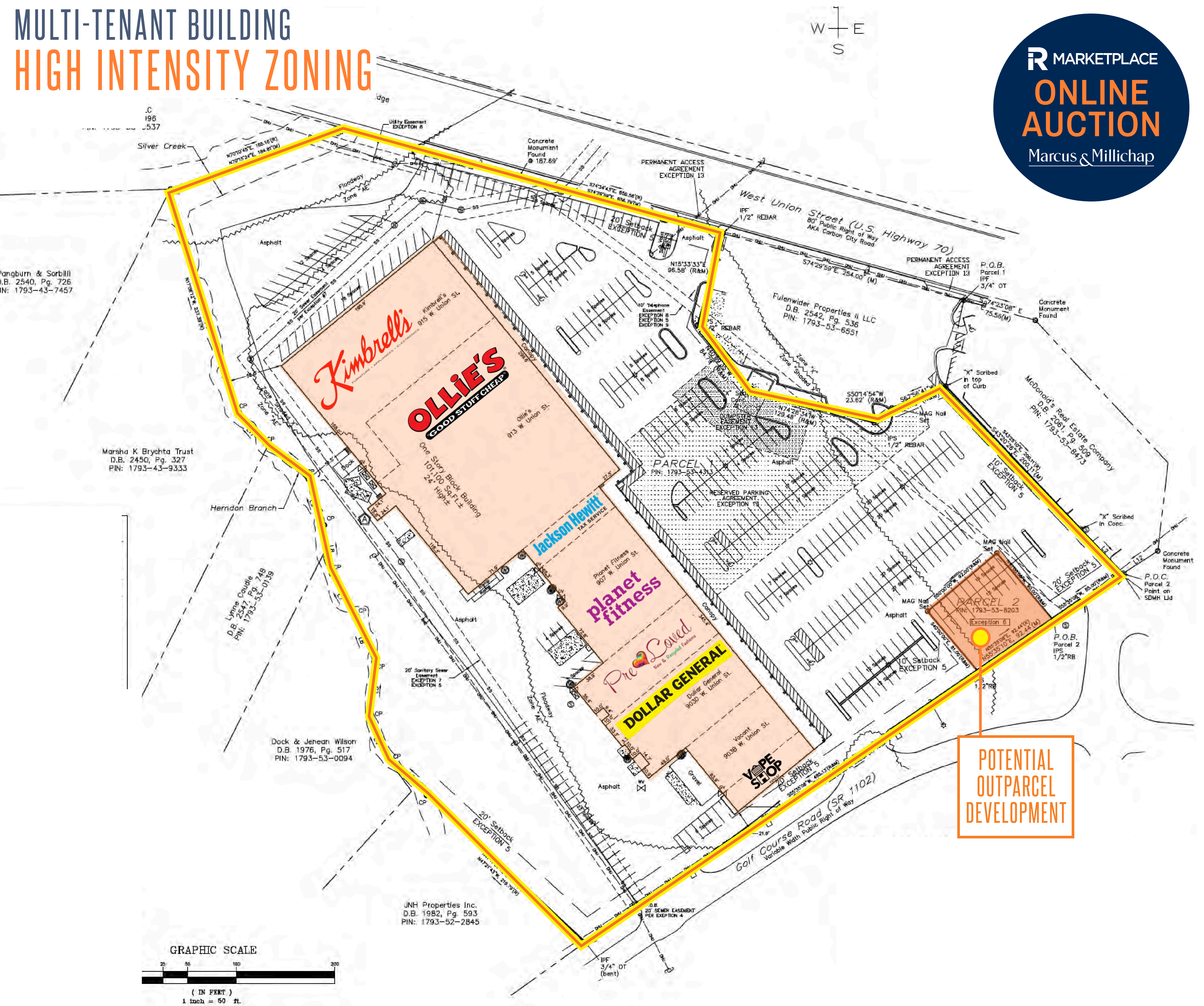
ILM — WILMINGTON PORT

BUILT-IN CROSS-TRAFFIC FROM CO-TENANTS AND NEARBY RETAILERS

VIEW ONLINE AUCTION
OCTOBER 19-21, 2026

MARKETPLACE
ONLINE AUCTION
Marcus & Millichap

MULTI-TENANT BUILDING
HIGH INTENSITY ZONING



Disclaimer: The information and images contained herein are from sources deemed reliable. However, images are for illustrative purposes only and may be out-of-date and not current. Bidders will need to confirm the building's condition, interior condition/layout, etc prior to bidding.

R MARKETPLACE
ONLINE AUCTION
Marcus & Millichap

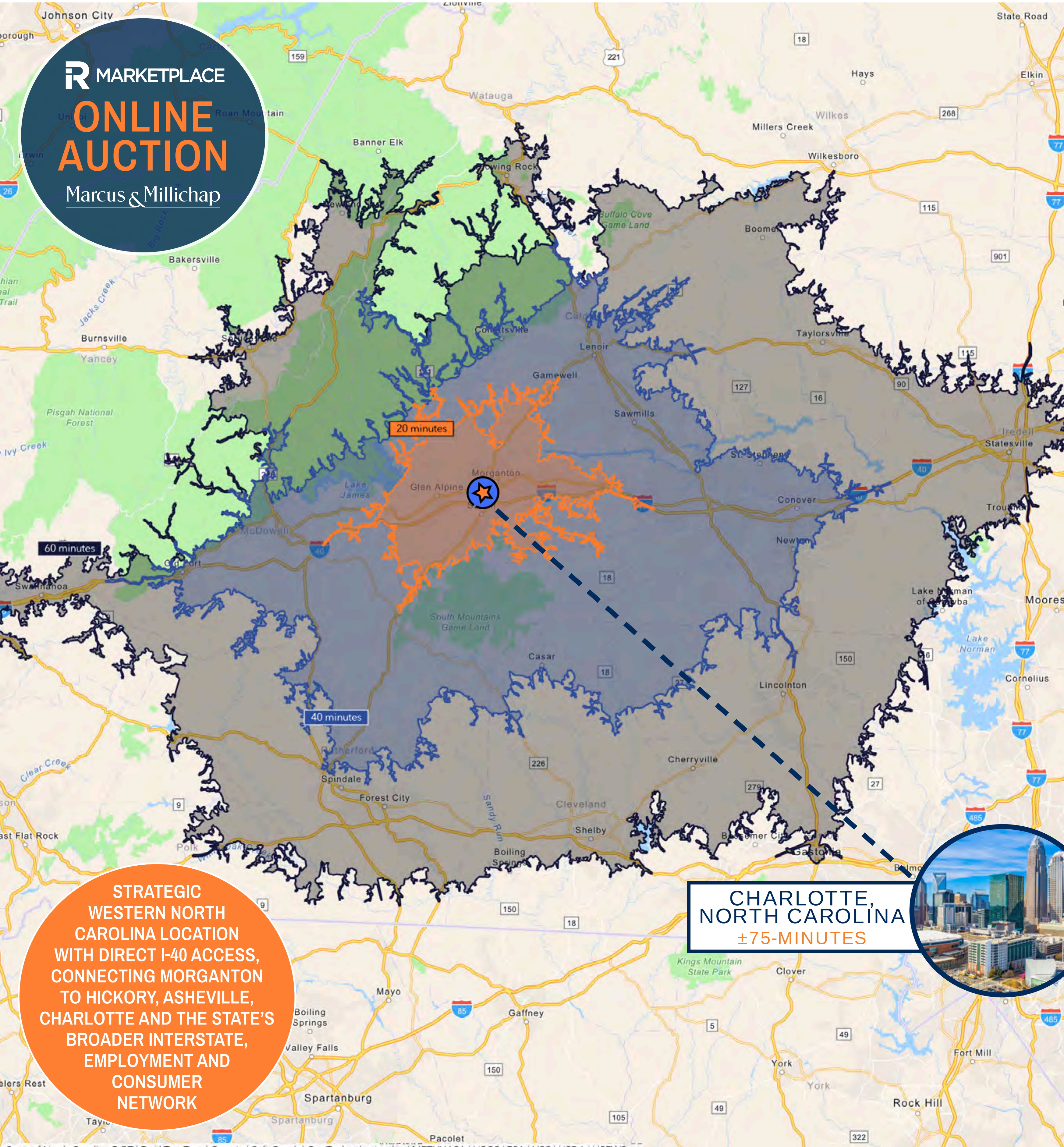
VIEW ONLINE AUCTION
OCTOBER 19-21, 2026

POSITIONED NEAR A MAJOR BURKE COUNTY COMMERCIAL INTERSECTION, WITH MCDONALD'S AND KFC OUTPARCELS (NAP) PROVIDING ADDITIONAL QSR TRAFFIC AND COMPLEMENTARY CUSTOMER DRAW

LOCATED ALONG W UNION STREET/ US-70, A PRIMARY EAST-WEST THOROUGHFARE IN MORGANTON WITH ±13,500 VEHICLES PER DAY (VPD); POSITIONED OFF W FLEMING DRIVE (±19,000 VPD) AND ±2-MI FROM I-40

STRATEGICALLY LOCATED ±0.5-MI FROM MORGANTON HEIGHTS, A WALMART SUPERCENTER-ANCHORED POWER CENTER, WITH A CONCENTRATION OF NATIONAL RETAILERS, RESTAURANTS, AND SERVICES SUPPORTING ESTABLISHED CONSUMER TRAFFIC

CHARLOTTE, NC-SC DESIGNATED MARKET AREA (DMA)
DRIVE TIME MAP (20, 40, 60-MINUTES)



MARKETPLACE
ONLINE AUCTION
Marcus & Millichap

STRATEGIC WESTERN NORTH CAROLINA LOCATION WITH DIRECT I-40 ACCESS, CONNECTING MORGANTON TO HICKORY, ASHEVILLE, CHARLOTTE AND THE STATE'S BROADER INTERSTATE, EMPLOYMENT AND CONSUMER NETWORK

CHARLOTTE, NORTH CAROLINA
±75-MINUTES

5-MILE DEMOGRAPHICS

VIEW ONLINE AUCTION
OCTOBER 19-21, 2026

Households

In 2018, there were **14,866** households with an average size of **2.34** people per household.

Household expenditure is **$73,103** per year, with **$2,977** spent eating out, **$8,705** on transport and **$24,205** on retail.

Household Income

Disposable income averages **$60,533** per household or **$34,235** per capita.

An estimated **17.7%** households live below the poverty line while **4.2%** have $200,000 or more in disposable income.

Population

36,796 people live in the area, **18,604** men and **18,192** women.

With growth of **0.1%**, the population is expected to reach **37,028** by 2026.

Home Value

The median home value is **$255,991** with home ownership at **65.7%**.

Of the **16,382** homes **9,761** are owner occupied and **1,516** (**9.3%**) vacant.

Age

The median age is **42.5**

19.4% are under 18, **59.9%** 18-65 and **20.7%** 65 or older.

KEY FACTS

36,796 Population

42.5 Median Age

2.3 Average Household Size

$83,646 2022 Average Household Income (Esri)

EDUCATION

12% No High School Diploma

31% High School Graduate

32% Some College

26% Bachelor's/Grad/Pr of Degree

BUSINESS

1,671 2026 Total Businesses (NAICS)

22,317 2026 Total Employees (NAICS)

EMPLOYMENT

57% White Collar

28% Blue Collar

15% Services

3.2% Unemployment Rate

INCOME

$60,533 Median Household Income

$34,235 Per Capita Income

$188,629 Median Net Worth

ANNUAL HOUSEHOLD SPENDING

$1,758 Apparel & Services

$140 Computers & Hardware

$3,050 Eating Out

$5,859 Groceries

$6,241 Health Care

This infographic contains data provided by Esri, Esri and Infogroup. The vintage of the data is 2024, 2027.

NON-ENDORSEMENT & DISCLAIMER NOTICES

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SPECIAL COVID-19 NOTICE

All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this property.

Activity ID #XX

ONLINE AUCTION

STARTING BID $1,750,000

AUCTION DATES: OCTOBER 19-21, 2026

CLICK TO VIEW AUCTION WEBSITE

THE OFFERING PROCESS

An online auction event will be conducted on RealINSIGHT Marketplace in accordance with the Sale Event Terms and Conditions (https://marketplace.realinsight.com/legal-sale-terms). ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

DUE DILIGENCE

Due diligence materials are available to qualified prospective bidders via an electronic data room hosted by RealINSIGHT Marketplace. Prospective bidders will be required to electronically execute a confidentiality agreement prior to being allowed access to the materials. All due diligence must be conducted prior to signing the purchase and sale agreement. You may contact the sales advisors with any due diligence questions.

BUYER QUALIFICATION

Prospective bidders will be required to register with RealINSIGHT Marketplace to bid. Each bidder will be required to provide current contact information, submit proof of funds up to the full amount they plan to bid, and agree to the Auction Terms and Conditions. In order to participate in an auction, the Seller requires bidders to provide proof of their liquidity in an amount of at least their anticipated maximum bid for those assets they wish to bid on. Such liquidity must be in the form of cash, or cash equivalents, and must be available immediately without restriction.

Generally, recent bank statements, brokerage account statements, or bank letters are acceptable. A line of credit statement may be acceptable only if it is already closed and in place, has undrawn capacity, and may be funded immediately without bank approval. Loan pre-approval letters, term sheets, and the like, where the loan would be collateralized by the property up for auction and funded at escrow closing, are NOT acceptable. Capital call agreements, investor equity commitments, and the like, are evaluated on a case-by-case basis. The acceptance of any proof of funds documents are made at the sole and absolute discretion of RealINSIGHT Marketplace. For further information, please visit the Bidder Registration FAQ (https://marketplace.realinsight.com/faq-bid-registration).

AUCTION DATE

The Auction end date is set for OCTOBER 19-21, 2026.

RESERVE AUCTION

This will be a reserve auction and the Property will have a reserve price ("Reserve Price"). The starting bid is not the Reserve Price. The seller can accept or reject any bid. All bidders agree to execute the non-negotiable purchase and sale agreement, which will be posted to the electronic data room prior to bidding commencement, should they be awarded the deal. For further information about how to bid, please visit the Bidding page (https://marketplace.realinsight.com/faq-bidding).

CLOSING

Following the auction, the winning bidder will be contacted by phone and email to go over specifics of the sale, including the execution of the purchase agreement and all documentation involved in the purchase. The winning bidder must be available by telephone within two hours of the sale. More information can be found on the RealINSIGHT Marketplace website.

FOR AUCTION RELATED QUESTIONS

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