

OFFERING MEMORANDUM



315 Burke Drive

Stabilized Net-Leased Flex Industrial Asset Along the U.S. Hwy-70 Corridor in Western North Carolina

MORGANTON, NC



Bryant Capital Advisors

Independent by Design. Institutional in Execution.

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Offering Summary

Bryant Capital Advisors is pleased to present the exclusive offering of 315 Burke Drive, a single-tenant flex industrial property located in Morganton, NC. The property fully leased under a triple-net lease structure. The 12,888 SF facility integrates 4,224 SF of office space with 8,664 SF of warehouse and light manufacturing area, supporting both administrative and operational functions within a single building.

The warehouse component is fully conditioned and supported by 3 drive-in, roll-up doors and 3-phase power, allowing the building to accommodate a range of operational users including fabrication, service operations, and light manufacturing. The configuration allows for efficient internal workflow between office and production areas while maintaining direct vehicle access to warehouse space.

The property benefits from immediate proximity to U.S. Highway 70, one of the primary commercial corridors serving Burke County and the broader Hickory–Lenoir–Morganton MSA. This corridor provides efficient regional connectivity and supports a mix of industrial, logistics, and service-oriented businesses.

The tenant occupies 100% of the building under a triple-net lease that commenced in June 2025 and extends through June 2028, with 3% annual rent escalations. A defined renewal option provides the potential to extend occupancy through June 2031, creating the opportunity for continued stabilized income.

Key Deal Points

- **12,888 SF single-tenant flex industrial building with 3 drive-in, roll-up doors**
- **Fully leased under NNN Lease**
- Initial lease term **June 2025 through June 2028**, with **3% annual contractual rent escalations**
- Immediate access to **U.S. Highway 70**



315 BURKE DRIVE, MORGANTON, NC 28655



3.99
Acres



12,888
Total SF



4,224
Office SF



3
Drive-in Doors



Burke
County



8,664
Warehouse SF

1

INVESTMENT
HIGHLIGHTS

Investment Highlights

1



STABILIZED NET-LEASED INCOME & CONTRACTUAL RENT GROWTH

The property is fully leased to a single tenant under a NNN lease structure, minimizing landlord responsibilities and providing predictable income. The lease includes 3% annual escalations, creating consistent revenue growth throughout the lease term. These increases provide an inflation hedge while improving income yield over time.

2



EXCESS LAND WITH EXPANSION & IOS UPSIDE

Situated on ±3.99 acres, the property offers a valuable opportunity for additional expansion or highly sought-after industrial outdoor storage (IOS). The surplus land provides flexibility for a buyer to enhance functionality, increase occupancy, or lease yard space—creating a clear path to drive additional NOI and maximize overall asset value.

3



FUNCTIONAL FLEX INDUSTRIAL DESIGN

The building integrates office, warehouse, and light manufacturing space within a single footprint. Three roll-up doors, climate-controlled warehouse space, and 3-phase power support a wide range of operational users.

4



FULL-BUILDING TENANT OCCUPANCY

The tenant occupies 100 percent of the facility, eliminating multi-tenant rollover risk and operational complexity. Single-user occupancy simplifies management while supporting tenant retention through operational control.

5



STRATEGIC HIGHWAY 70 CORRIDOR LOCATION

Immediate access to U.S. Highway 70 provides connectivity across Burke County and the Hickory–Lenoir–Morganton industrial market. The location supports ongoing demand from manufacturing, logistics, and service-sector users in the region.

1. Stabilized Net-Leased Income & Contractual Rent Growth

The property is fully leased to a single tenant under a triple-net lease structure, minimizing landlord responsibilities and providing predictable income. The tenant is responsible for operating expenses, supporting passive ownership and expense control.



NNN STRUCTURE SHIFTS EXPENSE VARIABILITY AWAY FROM OWNERSHIP

The full-building occupancy further enhances income stability by eliminating multi-tenant rollover exposure and reducing leasing risk. With a single user controlling the entire facility, operational continuity is more likely, particularly given the integrated office and warehouse functionality that supports the tenant's business operations.

Additionally, the NNN structure shifts expense variability away from ownership, insulating returns from fluctuations in taxes, insurance, and maintenance costs. This framework aligns the asset with investor demand for passive, bond-like cash flow backed by contractual lease obligations.

The lease includes 3% annual escalations, creating consistent revenue growth throughout the lease term. These increases provide an inflation hedge while improving income yield over time.



COMPOUNDING ESCALATIONS CONTRIBUTE TO A HIGHER EXIT INCOME BASIS

The scheduled rent growth enhances forward cash flow visibility, allowing investors to model income with a high degree of certainty. This structure supports yield expansion without reliance on market leasing assumptions or capital improvements.

Over the lease term, compounding escalations contribute to a higher exit income basis, which may positively influence valuation at disposition. The presence of defined increases also positions the asset to maintain purchasing power in inflationary environments while supporting long-term income durability.



2. Excess Land with Expansion & IOS Upside

Situated on ± 3.99 acres, the property offers a valuable opportunity for additional expansion or highly sought-after industrial outdoor storage (IOS). The surplus land provides flexibility for a buyer to enhance functionality, increase occupancy, or lease yard space—creating a clear path to drive additional NOI and maximize overall asset value.



3. Functional Flex Industrial Design

The building integrates office, warehouse, and light manufacturing space within a single footprint. Three roll-up doors, climate-controlled warehouse space, and 3-phase power support a wide range of operational users.



4. Full-Building Tenant Occupancy

The tenant occupies 100% of the facility, eliminating multi-tenant rollover risk and operational complexity. Single-user occupancy simplifies management while supporting tenant retention through operational control.



5. Strategic Highway 70 Corridor Location

Immediate access to U.S. Highway 70 provides connectivity across Burke County and the Hickory-Lenoir-Morganton industrial market. The location supports ongoing demand from manufacturing, logistics, and service-sector users in the region.



2

PROPERTY
SUMMARY

PROPERTY SUMMARY



PROPERTY DETAILS

Address 315 Burke Drive

County Burke

Lot Size 3.99 Acres

Total Bldg Area 12,888 SF

Tenants 1

Drive-in Doors 3

Type Industrial/Warehouse/
Office



3

MARKET
OVERVIEW



MORGANTON MSA MARKET HIGHLIGHTS

375K
Residents

170K
Total Workforce

\$83K
Avg. Household Income

HICKORY-LENOIR-MORGANTON MSA

Morganton, North Carolina is located within the Hickory-Lenoir-Morganton MSA, a region supported by a longstanding base of manufacturing, logistics, and service-sector employment. The area benefits from a stable workforce demographic and direct connectivity to regional transportation corridors that facilitate industrial and operational activity.



POPULATION & WORKFORCE BASE

An MSA population of 375K reflects a steady employment base supported by local businesses, manufacturing, and service operations, driving demand for functional industrial space.



IDEAL INCOME PROFILE

Average household incomes fall between \$80K-\$87 within a 7-mile radius, supported by skilled labor, trades, and manufacturing employment.



REGIONAL ACCESS & TRAFFIC FLOW

U.S. Highway 70 and S. Sterling Street see traffic counts of 7,934 and 14,939 VPD respectively. These corridors provide regional connectivity while maintaining traffic patterns suited for industrial operations.



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FINANCIAL ANALYSIS

Cash Flow Projections

	Jun-26	Jun-27	Jun-28	Jun-29	Jun-30	Jun-31	Jun-32
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
Potential Rental Income	118,656	122,216	129,343	133,548	137,554	78,729	165,431
Vacancy & Credit Losses	(5,933)	(6,111)	(6,467)	(6,677)	(6,878)	(3,936)	(8,272)
Other Income							
EFFECTIVE RENTAL INCOME	112,723	116,105	122,876	126,870	130,676	74,792	157,160
Operating Expenses							
Common Area Maintenance (CAM)	(17,500)	(17,850)	(18,207)	(18,571)	(18,943)	(19,321)	(19,708)
Real Estate Taxes	(3,082)	(3,143)	(3,206)	(3,270)	(3,336)	(3,403)	(3,471)
Property Insurance	(7,500)	(7,650)	(7,803)	(7,959)	(8,118)	(8,281)	(8,446)
Management Fee (% of EGR)	(3,382)	(3,483)	(3,686)	(3,806)	(3,920)	(2,244)	(4,715)
GROSS OPERATING EXPENSES	(31,463)	(32,127)	(32,903)	(33,607)	(34,317)	(33,248)	(36,339)
Cost Recovery (Expense Reimbursements)	31,463	32,127	32,903	33,607	34,317	16,624	36,339
% of Expenses Reimbursed	100%	100%	100%	100%	100%	50%	100%
NET OPERATING EXPENSES	0	0	0	0	0	(16,624)	0
NET OPERATING INCOME	112,723	116,105	122,876	126,870	130,676	58,168	157,160

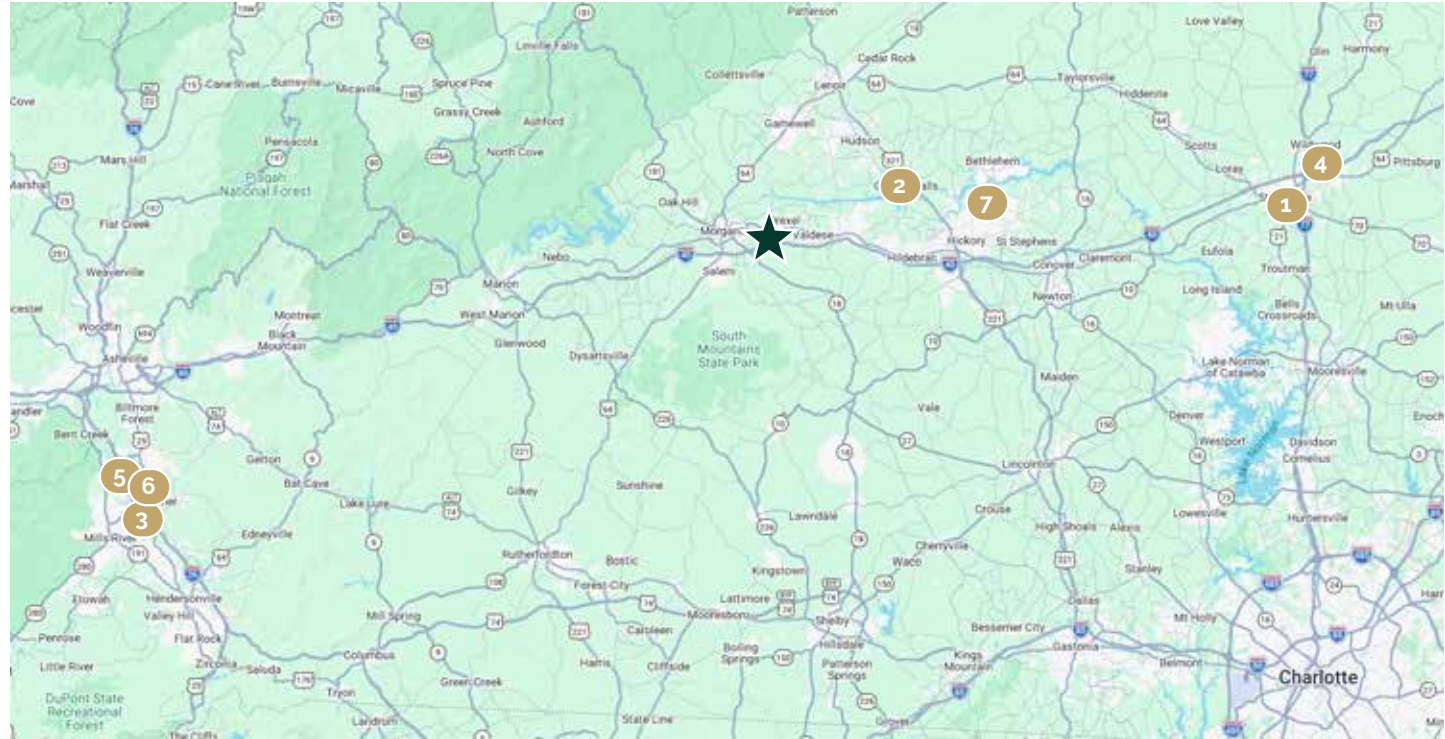
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COMPARABLE **SUMMARY**

Sale Comparables



315 BURKE DRIVE

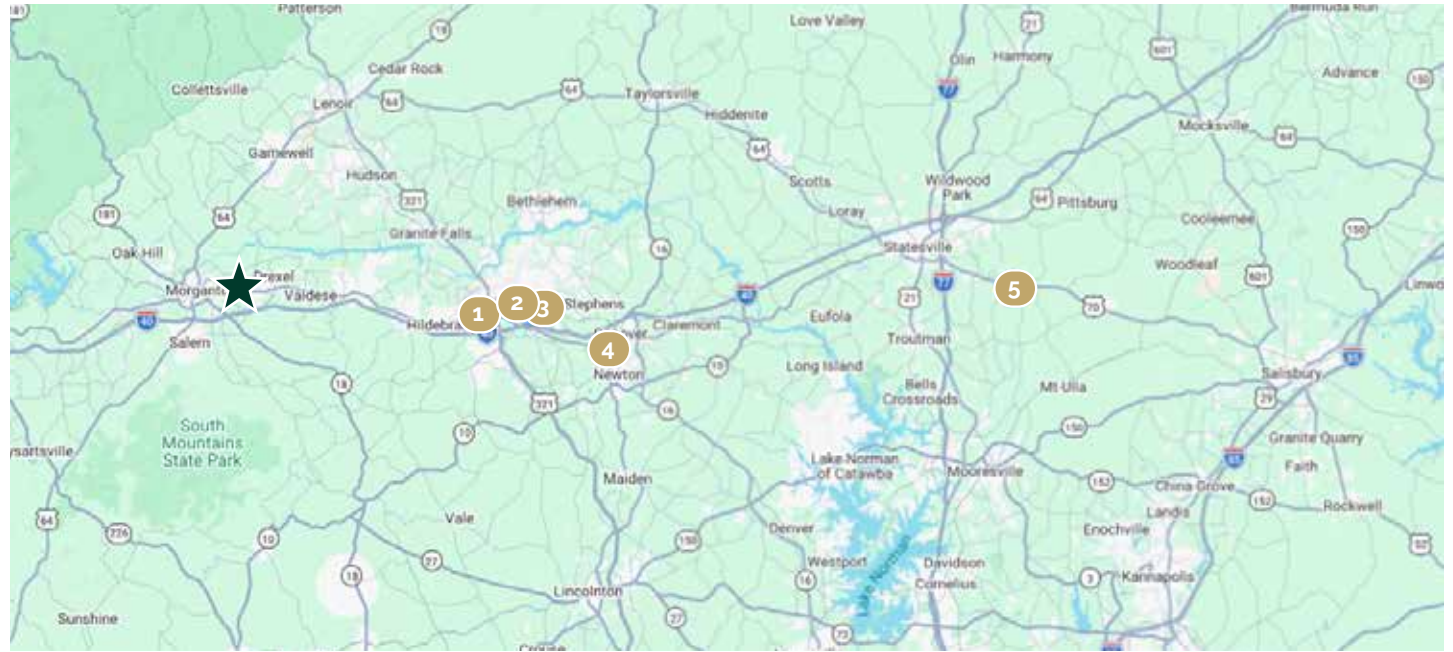


Address	Year Built	Property Type	Size	Sale Date	Sale price	Price/SF	Cap Rate	% Leased
1 803 Rickert St, Statesville, NC	1996	Flex	7,960	Dec-25	\$875,000	\$110	User	100%
2 5 Madison Ave, Granite Falls, NC	1998	Flex	18,962	Nov-25	\$2,000,000	\$103	7.80%	100%
3 452 Butler Bridge Rd, Fletcher, NC	2003	Flex	9,250	Aug-25	\$1,100,000	\$121	User	100%
4 166 Commerce Blvd, Statesville, NC	1987	Flex	15,000	May-25	\$1,500,000	\$100	User	100%
5 37 Loop Rd, Arden, NC	1998	Flex	11,200	Apr-25	\$1,200,000	\$111	6.20%	100%
6 9 National Ave, Fletcher, NC	1997	Flex	36,260	Mar-25	\$4,000,000	\$110	6.40%	100%
7 3211 Falling Creek Rd, Hickory, NC	1963	Flex	33,600	May-24	\$3,300,000	\$100	8.00%	100%
Averages	-	-	18,890	-	\$1,996,429	\$108	-	-

Lease Comparables



315 BURKE DRIVE



Address	Signed Date	Start Date	SF Leased	Rent/SF/Yr	Services	Use	Term	Exp Date
★ 315 Burke Drive								
1 2245 Hwy 70 SW, Hickory, NC	Dec-25	Dec-25	4,500	\$13.33	NNN	Flex	5	Dec-30
2 920 Tate Blvd, Hickory, NC	Nov-25	Nov-25	3,000	\$15.00	NNN	Flex	5	Nov-30
3 920 Tate Blvd, Hickory, NC	Apr-25	May-25	4,055	\$12.50	NNN	Flex	5	May-30
4 773 Buchanan Pl, Newton, NC	Dec-24	Mar-25	13,500	\$11.00	NNN	Flex	3	Mar-28
5 118 Innovation Dr, Statesville, NC	Nov-24	Nov-24	12,000	\$10.00	NNN	Flex	5	Nov-29
Averages	-	-	7,411	\$12.37	-	-	4.6	-

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