



OFFERED FOR SALE 120,689 SF SHOPPING CENTER WITH OUTPARCELS



CHRISTENBURY CORNERS

CONCORD, NORTH CAROLINA





**CHRISTENBURY
CORNERS**
CONCORD, NORTH CAROLINA



**DOMINANT
GROCERY-ANCHORED
RETAIL AT SIGNALIZED
INTERSECTION
(40,000+ VPD)**



**ANCHORED BY
SPROUTS & KOHL'S**
TERM THROUGH 2041 TERM THROUGH 2038



WITHIN A
3-MILE RADIUS:
59,000
PEOPLE
\$129,000
AHHI



15 MILES
TO UPTOWN
CHARLOTTE



**DIRECT
I-85
ACCESS**

120,689 SF
INSTITUTIONAL-QUALITY
SHOPPING CENTER

100%
LEASED





EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to market Christenbury Corners, a premier grocery-anchored neighborhood shopping center located in Concord, North Carolina within the Charlotte MSA. The property is strategically positioned at the signalized intersection of Christenbury Parkway and Derita Road, benefiting from combined traffic counts exceeding 40,000 vehicles per day and strong visibility within a dense, high-growth suburban trade area.

Christenbury Corners totals 120,689 square feet across 21.12 acres and is 100% leased to a curated mix of national and regional tenants. The center is anchored by Sprouts Farmers Market and Kohl's, with a strong lineup of daily-needs and service-oriented tenants including restaurants, fitness, and necessity retail. The asset also features a complementary collection of high-performing outparcels, further enhancing traffic generation, cross-shopping synergy, and diversified income streams. Developed in 2019 and recently refreshed, the property offers investors a modern, well-maintained retail environment with minimal near-term capital requirements.

The offering provides investors with stable, in-place cash flow supported by a diversified rent roll and a weighted average lease term of approximately 8.8 years. In-place rents present mark-to-market upside, with several tenants operating below current market levels, providing embedded NOI growth potential through future lease rollover. Long-term anchor tenancy, contractual rent increases, and strong tenant demand within the submarket position the asset for continued income durability. Additionally, the property benefits from strong underlying real estate fundamentals driven by population growth, elevated household incomes, and sustained retail demand within the Concord submarket.

ASSET SNAPSHOT

PROPERTY NAME	Christenbury Corners
PROPERTY TYPE	Neighborhood Shopping Center
ADDRESS	7 Christenbury Pkwy, Concord, NC
YEAR BUILT/RENOVATED	2017/2026
TOTAL SQUARE FEET	120,689 SF
TOTAL LAND ACREAGE	21.12 Acres
CURRENT OCCUPANCY	100%
PROFORMA NOI	\$2,100,503



120,689
TOTAL GLA



16 IN-PLACE
TENANTS



2026
UPDATED
CONSTRUCTION



100%
OCCUPIED



CHARLOTTE
MSA





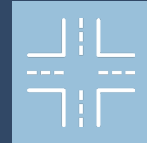
GROCERY-ANCHORED REGIONAL SHOPPING CENTER WITH NATIONAL TENANCY

Institutional-quality 120,689 SF shopping center anchored by Sprouts Farmers Market and Kohl's, providing consistent **daily-needs traffic and strong regional draw**



STABILIZED, 100% LEASED ASSET WITH DURABLE CASH FLOW

Fully leased to a diverse mix of national and regional tenants, delivering immediate in-place income with a WALT of approximately 8.8 years and strong tenant retention



STRATEGIC LOCATION WITH HIGH TRAFFIC & VISIBILITY

Positioned at a signalized intersection with over 40,000 VPD, offering excellent access, visibility, and connectivity within one of Concord's primary retail corridors



IMMEDIATE VALUE-ADD OPPORTUNITY VIA OUTLET

High-performing outparcels offer immediate value-add potential through leasing or monetization while enhancing income **diversification**





STRONG TENANT MIX DRIVEN BY DAILY-NEEDS & SERVICE RETAIL

Complementary mix of grocery, restaurant, and service-oriented tenants including McDonald's, Dunkin', and Pet Supplies Plus, driving consistent foot traffic and cross-shopping



LONG-TERM ANCHOR STABILITY WITH CONTRACTUAL RENT GROWTH

Sprouts Farmers Market lease extends through 2041, providing long-term income stability with embedded rent escalations and continued grocery-anchored demand



AFFLUENT & HIGH-GROWTH TRADE AREA DEMOGRAPHICS

Supported by over 59,000 residents within a three-mile radius and average household incomes exceeding \$129,000, reinforcing strong long-term retail demand fundamentals





TENANT NAME	RSF	OCCUPANCY %	START DATE	EXP DATE	CURRENT RENT PSF	EXPENSE LOAD PSF
Sprouts	24,110	20%	Aug-2026	Aug-2041	\$27.50	\$7.02
Pet Supplies Plus	7,040	6%	Aug-2017	Aug-2027	\$18.00	\$7.02
Bad Daddy's Burger Bar	3,800	3%	Oct-2017	Oct-2027	\$40.70	\$6.85
Hand & Stone	3,300	3%	Dec-2017	Jun-2035	\$36.30	\$7.02
Blaze Pizza	2,851	2%	Dec-2017	Dec-2027	\$35.20	\$6.85
Chicken Salad Chick	2,800	2%	Sep-2017	Sep-2027	\$34.10	\$7.02
Jasmine Nails	2,000	2%	Apr-2018	Apr-2028	\$46.15	\$7.02
Talkin' Tacos	1,800	1%	Dec-2017	Apr-2034	\$46.00	\$6.85
Nothing Bundt Cakes	1,600	1%	Jun-2017	Jan-2028	\$33.00	\$7.02
Code Ninja	1,568	1%	Feb-2018	Oct-2028	\$40.85	\$7.02
Crumbl Cookies	1,200	1%	Dec-2020	May-2028	\$40.93	\$7.02
Kohl's	55,500	46%	Mar-2017	Jan-2038	\$4.00	\$0.06
Circle K	4,400	4%	Dec-2015	Dec-2035	\$23.80	\$0.71
McDonald's	4,320	4%	Jun-2016	Mar-2037	\$21.39	\$0.89
Andy's Frozen Custard	2,500	2%	Oct-2018	Oct-2028	\$35.20	\$0.87
Dunkin'	1,900	2%	Dec-2015	Dec-2030	\$52.63	\$0.95
SUBTOTAL/WALT	120,689	100%	6.4 Years	8.8 Years	\$15.11	\$3.04
CURRENT VACANT	-	-				
TOTAL	120,689	100%				





CHRISTENBURY CORNERS

PROPERTY SPECIFICATIONS

SITE DESCRIPTION

PROPERTY ADDRESS 7 Christenbury Pkwy
Concord, NC 28027

TOTAL LAND AREA 21.12 Acres

PARKING 509 Surface Spaces

ZONING MX-CC2

IMPROVEMENTS

BUILDING PROFILE Neighborhood Shopping Center

YEAR BUILT 2017/2026

SIGNAGE Pylon sign at the primary entrance on Christenbury Pkwy and a second pylon sign at the main entrance on Derita Rd

FRONTAGE Derita Rd. 331', Christenbury Pkwy 327'

ROOF SUMMARY

ROOF AGE 8-9 Years Old





SPROUTS

PREMIER GROCERY-ANCHORED TRAFFIC DRIVER – SPROUTS FARMERS MARKET

Christenbury Corners is anchored by Sprouts Farmers Market, occupying approximately 24,110 square feet (~20% of total GLA). As a nationally recognized specialty grocer, Sprouts serves as the primary **daily-needs traffic driver for the center, attracting** a consistent, necessity-based customer base. The grocer's strong brand positioning and frequent visitation materially support cross-shopping and drive sustained tenant performance across the property.

LONG-TERM LEASE WITH CONTRACTUAL RENT GROWTH

Sprouts is secured by a long-term lease running through August 2041, providing over 15 years of remaining term at commencement. The lease includes scheduled rent increases, offering investors durable income visibility and embedded NOI growth while minimizing near-term rollover risk.

HIGH-FREQUENCY, DAILY-NEEDS TRAFFIC GENERATOR

As a grocery anchor, Sprouts generates consistent **daily and weekly foot traffic, anchoring the center's** merchandising mix with essential retail demand. This high-frequency visitation enhances overall center activity, supports adjacent shop tenants, and reinforces Christenbury Corners' positioning as a dominant neighborhood retail destination.

KOHL'S

ANCHORED BY NATIONAL CREDIT TENANT – KOHL'S

Christenbury Corners is anchored by Kohl's, occupying approximately 55,500 square feet (~46% of total GLA). As a nationally recognized **department store, Kohl's provides significant** regional draw and acts as a complementary anchor, **increasing overall traffic volume and** broadening the center's customer reach.

LONG-TERM TENURE WITH ESTABLISHED OPERATING HISTORY

Kohl's lease extends through January 2038, providing long-term occupancy and income stability. The tenant has operated at the property since 2017, demonstrating commitment to the location and reinforcing the asset's proven retail fundamentals. In-place rent is below current market levels, offering embedded upside through future lease rollover

DESTINATION RETAILER DRIVING REGIONAL TRAFFIC

As a value-oriented national retailer, Kohl's draws customers from a broader trade area, **complementing Sprouts' daily-needs traffic** with destination-based shopping patterns. This **dynamic creates a balanced traffic profile,** supporting both convenience-driven and discretionary retail uses across the center.



IMMEDIATE TRADE AREA

THE RESIDENCES AT CHRISTENBURY VILLAGE
156 APARTMENT UNITS

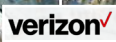


CONCORD-PADGETT REGIONAL AIRPORT

ACCESS TO I-85
(1 MILE FROM ASSET)
16 MILES TO CHARLOTTE



CHRISTENBURY CORNERS



ALBUM MALLARD CREEK
150 SENIOR LIVING UNITS



MADISON MALLARD CREEK
288 APARTMENT UNITS



INTERSTATE-85 176,300 VPD

CHRISTENBURY PKWY 24,400 VPD



COURTYARD BY MARRIOTT



402 ROOMS

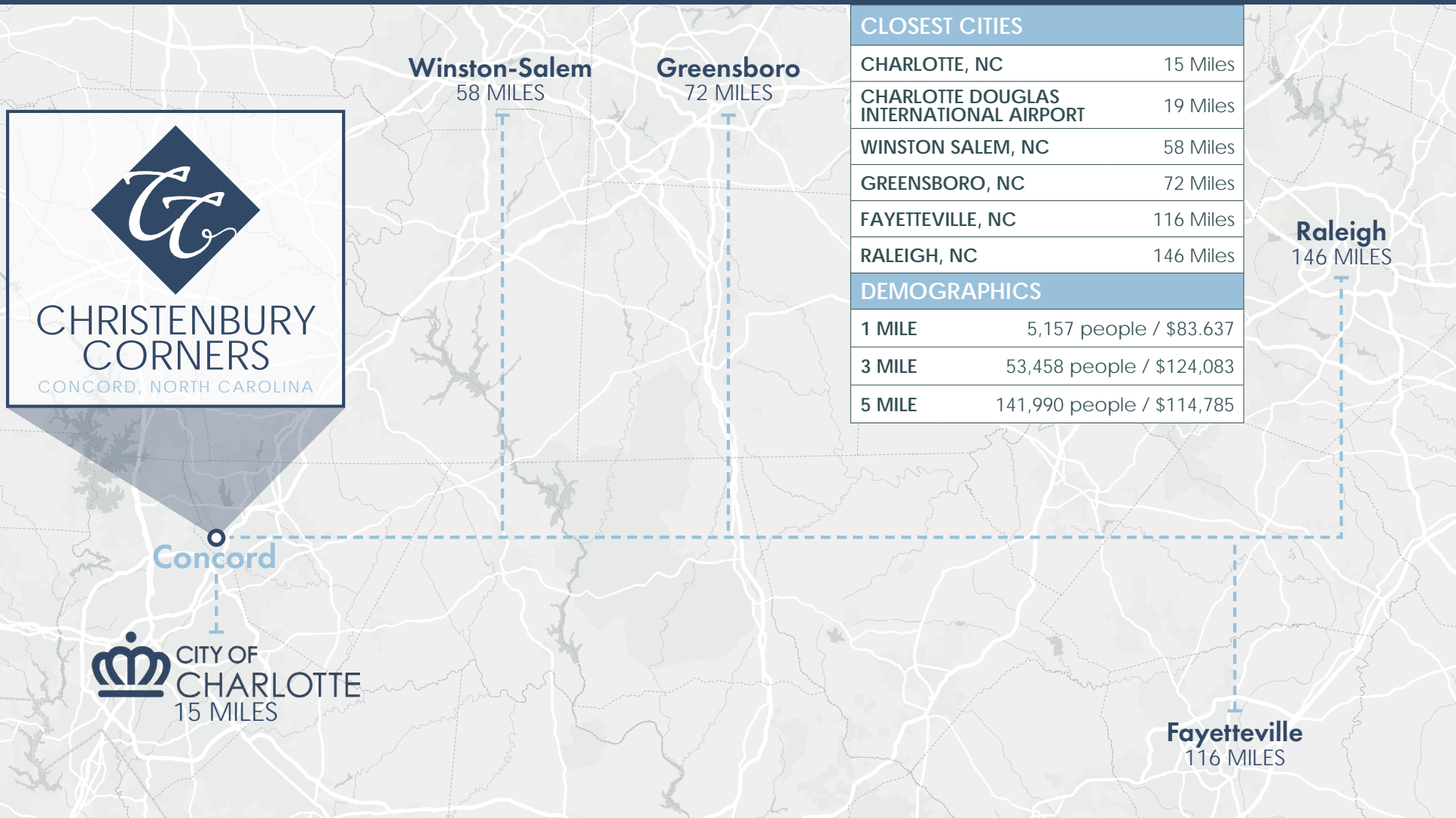




Concord, North Carolina is a rapidly expanding suburban market located within the Charlotte MSA, one of the fastest-growing metropolitan areas in the Southeastern United States. Positioned in Cabarrus County, Concord benefits from strong population growth, expanding residential development, and increasing demand for retail and service-oriented amenities driven by its proximity to Uptown Charlotte.

Christenbury Corners is strategically located within a high-growth corridor offering direct connectivity to Interstate 85, one of the region's primary transportation arteries linking Concord to Charlotte and the broader Southeast. The property's location within an established retail node, combined with strong surrounding residential density, supports consistent consumer traffic and long-term tenant demand.

The Charlotte MSA is supported by a diverse and expanding employment base across financial services, healthcare, logistics, and advanced manufacturing. Major employers and ongoing corporate investment continue to drive population growth and consumer spending throughout the region. Concord, in particular, has experienced significant residential expansion as households seek more affordable suburban alternatives while maintaining close proximity to Charlotte's employment centers. The combination of strong regional economic drivers, continued population inflows, and high household incomes positions the Concord submarket as a highly attractive and resilient location for grocery-anchored and neighborhood retail investment.





REVENUES:	Year 1 PSF	Aug-2027	Aug-2028	Aug-2029	Aug-2030	Aug-2031	Aug-2032	Aug-2033	Aug-2034	Aug-2035	Aug-2036	Aug-2037
Potential Base Rent	\$18.30	\$2,208,632	\$2,271,337	\$2,308,294	\$2,322,582	\$2,349,142	\$2,386,952	\$2,443,820	\$2,471,785	\$2,488,422	\$2,516,406	\$2,553,582
Absorption & Turnover Vacancy	\$0.00	\$0	\$0	-\$11,644	\$0	\$0	\$0	\$0	-\$21,497	\$0	\$0	\$0
Scheduled Base Rent	\$18.30	\$2,208,632	\$2,271,337	\$2,296,649	\$2,322,582	\$2,349,142	\$2,386,952	\$2,443,820	\$2,450,288	\$2,488,422	\$2,516,406	\$2,553,582
Expense Reimbursement Revenue	\$3.54	\$427,476	\$440,339	\$451,639	\$467,230	\$481,286	\$495,764	\$510,678	\$522,449	\$541,868	\$558,171	\$574,964
TOTAL GROSS POTENTIAL RENTAL INCOME	\$21.84	\$2,636,109	\$2,711,676	\$2,748,288	\$2,789,812	\$2,830,428	\$2,882,716	\$2,954,498	\$2,972,737	\$3,030,290	\$3,074,577	\$3,128,547
RECOVERY RATIO		91%	91%	91%	92%	92%	92%	92%	92%	93%	93%	93%
TOTAL GROSS POTENTIAL INCOME	\$21.84	\$2,636,109	\$2,711,676	\$2,748,288	\$2,789,812	\$2,830,428	\$2,882,716	\$2,954,498	\$2,972,737	\$3,030,290	\$3,074,577	\$3,128,547
Vacancy Allowances	(\$0.55)	-\$65,903	-\$67,792	-\$57,553	-\$69,780	-\$70,850	-\$72,214	-\$74,069	-\$54,511	-\$75,795	-\$77,012	-\$78,476
EFFECTIVE GROSS INCOME	\$21.30	\$2,570,206	\$2,643,884	\$2,690,735	\$2,720,032	\$2,759,578	\$2,810,502	\$2,880,429	\$2,918,226	\$2,954,495	\$2,997,565	\$3,050,070
EFFECTIVE GROSS INCOME \$ PSF		\$21.30	\$21.91	\$22.29	\$22.54	\$22.87	\$23.29	\$23.87	\$24.18	\$24.48	\$24.84	\$25.27
EXPENSES:												
<i>Recoverable Expenses</i>												
OL - CAM	\$0.48	\$58,010	\$59,751	\$61,543	\$63,389	\$65,291	\$67,250	\$69,267	\$71,345	\$73,486	\$75,690	\$77,961
OL - Real Estate Taxes	\$0.05	\$6,629	\$6,828	\$7,033	\$7,244	\$7,461	\$7,685	\$7,915	\$8,153	\$8,398	\$8,649	\$8,909
OL - Insurance	\$0.00	\$134	\$138	\$142	\$146	\$151	\$155	\$160	\$165	\$170	\$175	\$180
MC - CAM	\$1.16	\$139,565	\$143,752	\$148,064	\$152,506	\$157,082	\$161,794	\$166,648	\$171,647	\$176,797	\$182,101	\$187,564
MC - Real Estate Taxes	\$1.18	\$142,533	\$146,809	\$151,213	\$155,750	\$160,422	\$165,235	\$170,192	\$175,297	\$180,556	\$185,973	\$191,552
MC - Insurance	\$0.12	\$14,771	\$15,214	\$15,671	\$16,141	\$16,625	\$17,124	\$17,638	\$18,167	\$18,712	\$19,273	\$19,851
Management Fee	\$0.75	\$89,957	\$92,536	\$94,176	\$95,250	\$96,710	\$98,573	\$101,105	\$102,244	\$103,461	\$105,121	\$107,120
Sub-Total Recoverable Expenses	\$3.74	\$451,600	\$465,028	\$477,842	\$490,426	\$503,742	\$517,815	\$532,925	\$547,018	\$561,578	\$576,982	\$593,137
<i>Non-Recoverable Expenses</i>												
Non-Reimbursable (\$0.15 PSF)	\$0.15	\$18,103	\$18,646	\$19,206	\$19,782	\$20,375	\$20,987	\$21,616	\$22,265	\$22,933	\$23,621	\$24,329
Sub-Total Non-Recoverable Expenses	\$0.15	\$18,103	\$18,646	\$19,206	\$19,782	\$20,375	\$20,987	\$21,616	\$22,265	\$22,933	\$23,621	\$24,329
TOTAL OPERATING EXPENSES	\$3.89	\$469,703	\$483,674	\$497,048	\$510,208	\$524,117	\$538,802	\$554,541	\$569,283	\$584,511	\$600,603	\$617,467
OPERATING EXPENSES \$ PSF		\$3.89	\$4.01	\$4.12	\$4.23	\$4.34	\$4.46	\$4.59	\$4.72	\$4.84	\$4.98	\$5.12
NET OPERATING INCOME	\$17.40	\$2,100,503	\$2,160,210	\$2,193,687	\$2,209,823	\$2,235,461	\$2,271,700	\$2,325,888	\$2,348,943	\$2,369,984	\$2,396,962	\$2,432,603
NET OPERATING INCOME \$ PSF		\$17.40	\$17.90	\$18.18	\$18.31	\$18.52	\$18.82	\$19.27	\$19.46	\$19.64	\$19.86	\$20.16



KEY VALUATION ASSUMPTIONS

- 1) Underwriting assumes a sale closing and analysis start date of 09/01/26.
- 2) Operating expenses and real estate taxes reflect 2025 Income Statement inflated by 3% annually.
- 3) Tenant reimbursement structures are based on the provided CAM reconciliations and lease abstracts.
- 4) Tenants are assumed to exercise all future contractual rent Options unless otherwise noted.
- 5) A 3.5% Management Fee is assumed as a standard underwriting parameter.
- 6) Sprouts Farmers Market is assumed to be open and paying full rent at analysis start with a 15% administrative fee on CAM.
- 7) REA Parcels 1 and 2 contribute their pro-rata share of OL CAM recoveries to the landlord via cross-easement agreement.
- 8) Tenant reimbursement structures are based on provided CAM reconciliations and lease abstracts. The property operates under two separate expense pools Main Center (MC) and Outparcel/Out Lots (OL) with the landlord's 58.37% OL pro-rata share (OL7A) passed through to MC tenants.
- 9) Kohl's CAM contribution is capped at \$2,500 in Year 1, escalating annually by the lesser of CPI or 3%, with insurance and real estate taxes paid directly to the respective parties.

SPECULATIVE MARKET LEASING ASSUMPTIONS

	ANCHOR	JUNIOR ANCHOR	INLINE	OUTPARCEL ANCHOR	OUTPARCEL
MARKET RENT	\$30.00	\$35.00	\$42.00	\$20.00	\$45.00
REIMBURSEMENTS:	Continue Prior	Continue Prior	Continue Prior	Continue Prior	Continue Prior
TERM (YEARS/MONTHS):	10/0	5/0	5/0	5/0	5/0
LEASE ESCALATIONS:	10% Year 6	10% Year 6	2.5% Annual Inc.	2.5% Annual Inc.	10% Year 6
FREE RENT:	None	None	None	None	None
TIS (NEW):	\$35 PSF	\$35 PSF	\$35 PSF	\$35 PSF	\$35 PSF
TIS (RENEW):	\$0 PSF	\$0 PSF	\$0 PSF	\$0 PSF	\$0 PSF
LCS (NEW):	\$4 PSF	5.0%	5.0%	5.0%	5.0%
LCS (RENEW):	None	None	None	None	None
RENEWAL PROBABILITY:	75%	75%	75%	75%	75%
DOWNTIME:	9 months	9 months	6 months	9 months	6 months



RENT ROLL

TENANT NAME	SUITE	RSF	%	START DATE	EXP DATE	CURRENT RENT PSF	EXPENSE LOAD PSF	MARKET RENT	INCREASING		NEXT OPTION		REMAINING OPTIONS
									ON	TO	ON	TO	
Sprouts	8885	24,110	20%	Aug-2026	Aug-2041	\$27.50	\$7.02	\$30.00	Aug-2031	\$28.50	Aug-2041 Aug-2046 Aug-2051 Aug-2056	\$29.50 \$30.50 \$31.50 \$32.50	4 x 5 Yrs
Pet Supplies Plus	8895	7,040	6%	Aug-2017	Aug-2027	\$18.00	\$7.02	\$35.00	--	--	Aug-2027 Aug-2032 Aug-2037 Aug-2042	\$19.80 \$21.78 \$23.95 \$26.35	4 x 5 Yrs
Bad Daddy's Burger Bar	8915-70	3,800	3%	Oct-2017	Oct-2027	\$40.70	\$6.85	\$42.00	--	--	Feb-2028 Feb-2033	\$44.77 \$49.25	2 x 5 Yrs
Hand & Stone	8915-10	3,300	3%	Dec-2017	Jun-2035	\$36.30	\$7.02	\$42.00	Jul-2030	\$39.93	Jul-2035	\$43.92	1 x 5 Yrs
Blaze Pizza	8915-40	2,851	2%	Dec-2017	Dec-2027	\$35.20	\$6.85	\$42.00	--	--	Dec-2027 Dec-2032	\$38.71 \$42.58	2 x 5 Yrs
ChickenSaladChick	8915-40	2,800	2%	Sep-2017	Sep-2027	\$34.10	\$7.02	\$42.00	--	--	Sep-2027 Sep-2032	\$37.51 \$41.26	2 x 5 Yrs
Jasmine Nails	8915-50	2,000	2%	Apr-2018	Apr-2028	\$46.15	\$7.02	\$42.00	Apr-2027	\$46.97	Apr-2028 <i>3% Annual Increases</i> Apr-2033 <i>3% Annual Increases</i>	\$48.38 \$56.09	2 x 5 Yrs
Talkin' Tacos	8915-60	1,800	1%	Oct-2017	Apr-2034	\$46.00	\$6.85	\$42.00	Apr-2029	\$50.60	Apr-2034	\$55.66	1 x 5 Yrs
Nothing Bundt Cakes	8905-10	1,600	1%	Jun-2017	Jan-2028	\$33.00	\$7.02	\$42.00	--	--	Feb-2028 Feb-2033	\$36.30 \$39.93	2 x 5 Yrs
Code Ninja	8905-20	1,568	1%	Feb-2018	Oct-2028	\$40.85	\$7.02	\$42.00	--	--	--	--	--
Crumb! Cookies	8915-20	1,200	1%	Dec-2020	May-2028	\$40.93	\$7.02	\$42.00	May-2027	\$41.79	May-2028 <i>3% Annual Increases</i>	\$43.04	1 x 6 Yrs
Kohl's (Ground Lease)	OL7B	55,500	46%	Mar-2017	Jan-2038	\$4.00	\$0.06	\$20.00	Feb-2028	\$4.40	Feb-2038 Feb-2043 <i>5% Increases Every 5-Years</i>	\$4.62 \$4.85	6 x 5 Yrs
Circle K (Ground Lease)	OL2	4,400	4%	Dec-2015	Dec-2035	\$23.80	\$0.71	\$45.00	Dec-2030	\$24.99	Dec-2035 Dec-2040 <i>5% Increases Every 5-Years</i>	\$26.24 \$27.56	5 x 5 Yrs
McDonald's (Ground Lease)	OL6	4,320	4%	Jun-2016	Mar-2037	\$21.39	\$0.89	\$45.00	Jul-2026 Jul-2031	\$21.39 \$22.46	Mar-2037 Mar-2042 <i>5% Increases Every 5-Years</i>	\$23.58 \$24.76	8 x 5 Yrs
Andy's (Ground Lease)	OL4	2,500	2%	Oct-2018	Oct-2028	\$35.20	\$0.87	\$45.00	--	--	Oct-2028 Oct-2033 Oct-2038	\$38.72 \$42.59 \$46.85	3 x 5 Yrs
Dunkin	OL3	1,900	2%	Dec-2015	Dec-2030	\$52.63	\$0.95	\$45.00	Jan-2026	\$52.63	Jan-2031 Jan-2036	\$56.32 \$60.26	2 x 5 Yrs
¹ REA Parcel 1	OL1	--	--	--	--	--	\$373 per Month	--	--	--	--	--	--
¹ REA Parcel 2	OL5	--	--	--	--	--	\$607 per Month	--	--	--	--	--	--
SUBTOTAL / WALT		120,689	100%	6.4 years	8.8 years	\$15.11	\$3.04	\$24.51					
CURRENT VACANT		0	0%										
TOTAL		120,689	100%										

¹ The REAs contribute their pro-rata share of CAM pool recoveries back to the landlord via cross-easement agreement



CHRISTENBURY CORNERS

CONCORD, NORTH CAROLINA

Exclusively Offered By



PRIMARY DEAL CONTACTS

DAVID HOPPE

Head of Net Lease Sales
980.498.3293
dhoppe@atlanticretail.com

BEN OLMSTEAD

Associate
980.498.3296
bolmstead@atlanticretail.com

MIKE LUCIER

Executive Vice President
980.337.4469
mlucier@atlanticretail.com

ERIC SUFFOLETTO

Managing Director & Partner
508.272.0585
esuffoletto@atlanticretail.com

JORDAN GOMEZ

Vice President
951.264.5994
jgomez@atlanticretail.com

KENDRA DOHERTY

Analyst
857.400.1568
kdoherty@atlanticretail.com

DEBT & EQUITY

STEPHEN HASSENFLU

Vice President
832.405.1676
shassenflu@atlanticretail.com

STEPHEN JOSEPH

Vice President
609.462.5921
sjoseph@atlanticretail.com

**BROKER OF
RECORD:
Roy Crain
#210936**

This Offering Memorandum has been prepared by Atlantic Capital Partners ("ACP") for use by a limited number of prospective investors of Christenbury Corners - Concord, NC (the "Property") and is not to be used for any other purpose or made available to any other person without the express written consent of the owner of the Property and ACP. All information contained herein has been obtained from sources other than ACP, and neither Owner nor ACP, nor their respective equity holders, officers, employees and agents makes any representations or warranties, expressed or implied, as to the accuracy or completeness of the information contained herein. Further, the Offering Memorandum does not constitute a representation that no change in the business or affairs of the Property or the Owner has occurred since the date of the preparation of the Offering Memorandum. This Offering Memorandum is the property of Owner and Atlantic Capital Partners and may be used only by prospective investors approved by Owner and Atlantic Capital Partners. All analysis and verification of the information contained in the Offering Memorandum is solely the responsibility of the recipient. ACP and Owner and their respective officers, directors, employees, equity holders and agents expressly disclaim any and all liability that may be based upon or relate to the use of the information contained in this offering Memorandum.