

OFFERING MEMORANDUM

SUITES 102 & 103

STOKED BUSINESS PARK

5208 Carolina Beach Road | Wilmington, North Carolina 28412

OFFERING PRICE

\$685,000

CAP RATE

7.00%

UNDERWRITTEN NOI

\$47,937.46

UNIT SIZE

Approx. 2,875 SF

LEASED FIRST-FLOOR GYM / FITNESS INVESTMENT UNIT

Tenant: The Jiu Jitsu Institute, LLC

New 3-Year Lease Beginning May 1, 2026

3% Annual Rent Growth | NNN-Style Reimbursement Structure | Personal Guaranty

Confidential Investment Offering

CONFIDENTIALITY / DISCLAIMER

This Offering Memorandum has been prepared solely for informational and discussion purposes in connection with the possible sale of Suites 102 & 103 at Stoked Business Park, located at 5208 Carolina Beach Road, Wilmington, North Carolina 28412.

The information contained herein is believed to be reliable; however, no representation or warranty, express or implied, is made as to the accuracy or completeness of the information. Prospective purchasers should conduct their own independent investigation and due diligence regarding the property, including, without limitation, lease terms, tenant status, square footage, physical condition, zoning, permitted uses, access, parking, utilities, common elements, CAM obligations, taxes, insurance, title, and all other matters material to a purchase decision.

Certain information herein is based on seller-provided information, lease documents, prior building materials, architectural/building information, and public market research. The property is offered subject to prior sale, withdrawal from the market, changes in price or terms, or other changes without notice.

EXECUTIVE SUMMARY

Stoked Business Park is a two-story commercial property located at 5208 Carolina Beach Road in the Monkey Junction corridor of south Wilmington, North Carolina. The building is positioned as a corridor-oriented commercial / flex property serving local businesses, service users, fitness tenants, office/flex occupants, and surrounding residential neighborhoods.

This offering consists of Suites 102 & 103, a first-floor leased gym / fitness investment unit containing approximately 2,875 square feet. The premises are occupied by The Jiu Jitsu Institute, LLC / Gilberto Alcocer III under a new lease term beginning May 1, 2026 and ending April 30, 2029, with one additional three-year renewal option.

The unit includes practical first-floor commercial improvements, including two bathrooms, HVAC, full lighting, and two garage doors. The lease includes 3% annual rent growth, tenant reimbursement obligations for taxes, insurance, CAM, and property operating expenses, tenant utility obligations, tenant maintenance responsibilities, and a personal guaranty from Gilberto Alcocer III.

The property is offered at \$685,000, representing a 7.00% cap rate based on conservative seller underwriting and an estimated underwritten NOI of \$47,937.46.

OFFERING PRICE	CAP RATE	UNDERWRITTEN NOI	UNIT SIZE
\$685,000	7.00%	\$47,937.46	Approx. 2,875 SF

OFFERING OVERVIEW

Item	Detail
Property Name	Stoked Business Park
Address	5208 Carolina Beach Road, Wilmington, NC 28412
Premises Offered	Suites 102 & 103
Offering Type	Sale
Asset Type	First-floor leased gym / fitness investment unit
Tenant	Gilberto Alcocer III / The Jiu Jitsu Institute, LLC
Permitted Use	Gym & Fitness Center

Item	Detail
Lease Type	NNN-style / triple-net-oriented lease
Unit Size	Approx. 2,875 SF
Lease Commencement	May 1, 2026
Lease Expiration	April 30, 2029
Initial Term	3 years
Renewal Option	One additional 3-year option
Offering Price	\$685,000
Cap Rate	7.00%
Estimated Underwritten NOI	\$47,937.46

The updated lease identifies the premises as Suite 102 & 103 at 5208 Carolina Beach Road, with a lease term beginning May 1, 2026 and ending April 30, 2029. The lease states annual rental of \$59,818.44, payable in monthly installments of \$4,984.87, inclusive of CAM.

INVESTMENT HIGHLIGHTS

- **New 2026 Lease Term:** The tenant operates under a new three-year term beginning May 1, 2026 and ending April 30, 2029.
- **7.00% Cap Rate Offering:** The property is offered at \$685,000 based on a 7.00% cap rate and conservative seller underwriting.
- **Established Operating Tenant:** The Jiu Jitsu Institute is currently operating in Suites 102 & 103, creating an income-producing investment profile.
- **Annual Rent Growth:** The lease provides 3% annual rent increases during the lease term and any exercised renewal period.
- **NNN-Style Lease Structure:** The lease includes tenant reimbursement obligations for taxes, insurance, CAM, and common-area/property operating expenses.
- **Functional First-Floor Flex Utility:** The premises include two bathrooms, HVAC, full lighting, and two garage doors.
- **Personal Guaranty:** Tenant obligations are secured by the guaranty of Gilberto Alcocer III.
- **Carolina Beach Road / Monkey Junction Location:** The property is positioned along a major south Wilmington commercial corridor serving local residents, businesses, service users, and traffic moving toward Carolina Beach.

FINANCIAL SUMMARY

Rent and CAM Summary

Item	Amount
Total Annual Rent Including CAM	\$59,818.44
Total Monthly Rent Including CAM	\$4,984.87
Estimated CAM Rate	\$2.90/SF
Estimated Monthly CAM	\$694.71
Estimated Annual CAM	\$8,336.52
Estimated Annual Base Rent	\$51,481.92

The lease states that the annual rental includes CAM and that the CAM charge is subject to annual reconciliation. For buyer-facing valuation, the underwritten calculation isolates estimated base rent and excludes CAM reimbursement from

NOI.

Conservative Seller Underwriting

Item	Amount
Estimated Annual Base Rent	\$51,481.92
Less: Conservative Reserve	(\$2,000.00)
Less: 3% Maintenance Reserve	(\$1,544.46)
Estimated Underwritten NOI	\$47,937.46

The reserve deductions above are conservative underwriting reserves and should not be read as a statement that those items are necessarily unreimbursed landlord expenses under the lease.

Offering Price / Cap Rate

Item	Amount
Estimated Underwritten NOI	\$47,937.46
Cap Rate	7.00%
Implied Value	\$684,820.86
Offering Price	\$685,000

Calculation: \$47,937.46 / 0.07 = \$684,820.86. Rounded offering price: \$685,000.

RENT SCHEDULE

Contracted Rent - Initial Lease Term

Lease Year	Annual Rent Incl. CAM	Monthly Rent Incl. CAM
Year 1	\$59,818.44	\$4,984.87
Year 2	\$61,612.99	\$5,134.42
Year 3	\$63,461.38	\$5,288.45

The lease provides for 3% annual rental adjustments. CAM is included in the stated annual rental and remains subject to reconciliation under the lease.

Renewal Option

The tenant has one option to renew for an additional three-year term, with the lease stating that the annual rental adjustment provisions apply to the renewed term if the option is effectively exercised.

LEASE SUMMARY

Lease Item	Summary
Landlord	Stoked Business Park, LLC
Tenant	Gilberto Alcocer III / The Jiu Jitsu Institute, LLC
Premises	Suites 102 & 103, 5208 Carolina Beach Road, Wilmington, NC 28412
Permitted Use	Gym & Fitness Center

Lease Item	Summary
Square Footage	Approx. 2,875 SF
Commencement Date	May 1, 2026
Expiration Date	April 30, 2029
Initial Term	3 years
Renewal Option	One additional 3-year period
Annual Rental	Initially \$59,818.44, including CAM
Monthly Rental	Initially \$4,984.87, including CAM
Annual Increase	3% annually
CAM	Estimated at \$2.90/SF / \$694.71 per month, subject to reconciliation
Tenant Proportionate Share	21.100%
Security Deposit	\$8,600, paid on initial lease
Guaranty	Gilberto Alcocer III
Lease Type	NNN-style / triple-net-oriented lease

TENANT USE

The lease permits the premises to be used as a Gym & Fitness Center. The tenant is required to procure, maintain, and make available for inspection any governmental licenses or permits required for the proper and lawful conduct of the tenant’s business in the premises.

The tenant is currently operating as The Jiu Jitsu Institute in Suites 102 & 103. The current use supports the buyer-facing positioning of the offering as an occupied, income-producing fitness / martial arts investment unit within Stoked Business Park.

LEASE EXPENSE RESPONSIBILITIES

Tenant Responsibilities

- Base rent and other sums due under the lease.
- Proportionate share of taxes, insurance, Common Areas, and Property Operating Expenses.
- Electric, gas, telephone, security system, fiber optic service, janitorial/cleaning, and other tenant-specific service obligations identified in the lease.
- HVAC maintenance/service obligations, subject to the lease’s stated annual limitation structure.
- Interior maintenance and repairs, including light bulb and ballast replacements, plumbing fixtures and systems within the premises, and water heater repairs.
- Tenant liability insurance, with landlord and other required parties named as additional insureds.
- Compliance with laws, rules, regulations, permitted-use requirements, and applicable governmental requirements relating to tenant’s business and activities.

Landlord Responsibilities

- Roof, foundation, structural supports, and exterior walls, excluding glass and exterior doors.
- Common Areas of the Property, including facilities located in the Common Areas and serving the premises or other portions of the Property.

SUITES 102 & 103 - STOKED BUSINESS PARK

- Operation and maintenance of the Common Areas, subject to reimbursement provisions under the lease.
- Certain governmental-order compliance obligations relating to the Common Areas and facilities serving the Common Areas.

The lease should be reviewed in full during due diligence to confirm the precise allocation of responsibilities among landlord, tenant, and any applicable association or common-area structure.

PROPERTY OVERVIEW

Stoked Business Park is a two-story commercial property located at 5208 Carolina Beach Road in Wilmington, North Carolina. The building is positioned as a corridor-oriented commercial / flex property serving the Monkey Junction area of south Wilmington.

Prior building materials describe the project as a two-story commercial building with approximately 7,200 square feet on the first floor, 7,200 square feet on the second floor, and 14,400 square feet total, supported by approximately 41 on-site parking spaces.

The property's first-floor configuration supports service, fitness, flex, retail, showroom, and commercial tenant uses, subject to lease restrictions, zoning, and governmental approvals.

SUITES 102 & 103 OVERVIEW

Suites 102 & 103 are configured as an approximately 2,875-square-foot first-floor gym / fitness space occupied by The Jiu Jitsu Institute. The combined premises provide a functional layout for martial arts, fitness, training, and related service-oriented use.

Unit Features

- First-floor location
- Approximately 2,875 SF
- Two bathrooms
- HVAC installed
- Full lighting installed
- Two garage doors
- Open gym / fitness-oriented layout
- Common parking and drive-area rights under the lease

SITE / PARKING / ACCESS

The property benefits from a practical commercial site layout along Carolina Beach Road. Prior building materials describe approximately 41 on-site parking spaces, with parking fields serving the building and supporting employee, customer, student, and visitor access.

The lease provides tenant with a non-exclusive right, in common with other tenants at the Property, to use the Common Areas at the Property, subject to the terms of the lease.

The first-floor suite configuration, parking field, common-area access, and two garage doors support functional day-to-day operations for the current gym / fitness tenant.

LOCATION OVERVIEW

Stoked Business Park is located along Carolina Beach Road in the Monkey Junction corridor of south Wilmington. This location provides access to established residential neighborhoods, local businesses, service users, fitness customers, office/flex users, and traffic moving between Wilmington and Carolina Beach.

The Carolina Beach Road / Monkey Junction position gives the property strong address recognition in a south Wilmington commercial corridor. The location supports a broad range of small-business and service-oriented uses because of its corridor access, surrounding residential base, and proximity to retail, service, restaurant, and professional users.

Location Strengths

- Carolina Beach Road corridor positioning
- Monkey Junction submarket identity
- South Wilmington growth and established residential base
- Access to local and beach-bound traffic patterns
- Practical parking and first-floor commercial utility
- Flexible commercial / flex building context

MARKET CONTEXT

The Wilmington / New Hanover County market continues to benefit from population growth and sustained demand for commercial services, small-business space, flex space, fitness uses, office users, and service-oriented tenants.

Stoked Business Park’s first-floor flex and service-oriented configuration is well aligned with this market context, particularly for users that benefit from corridor access, on-site parking, functional suite depth, and flexible layouts.

TENANT SUMMARY

Tenant Item	Detail
Tenant	Gilberto Alcocer III / The Jiu Jitsu Institute, LLC
Use Type	Gym & Fitness Center
Tenant Status	Currently operating in Suites 102 & 103
Lease Commencement	May 1, 2026
Lease Expiration	April 30, 2029
Initial Term	3 years
Renewal Option	One additional 3-year period
Guaranty	Gilberto Alcocer III
Rent Growth	3% annually

The Jiu Jitsu Institute occupies the premises for gym and fitness center use. The lease requires tenant to maintain applicable licenses, permits, insurance, and operational compliance for its business.

PRICING RECOMMENDATION

Suites 102 & 103 are offered at:

OFFERING PRICE	CAP RATE	UNDERWRITTEN NOI
\$685,000	7.00%	\$47,937.46

Underwriting Item	Amount
Estimated Annual Base Rent	\$51,481.92
Less: Conservative Reserve	(\$2,000.00)
Less: 3% Maintenance Reserve	(\$1,544.46)
Estimated Underwritten NOI	\$47,937.46
Cap Rate	7.00%
Offering Price	\$685,000

This pricing gives buyers a clear net-lease-style income story while using conservative reserves and excluding CAM reimbursement from NOI.

OFFERING TERMS

Offering Item	Detail
Offering	Suites 102 & 103, Stoked Business Park
Address	5208 Carolina Beach Road, Wilmington, NC 28412
Sale Type	Investment sale
Tenant	Gilberto Alcocer III / The Jiu Jitsu Institute, LLC
Tenant Status	Currently operating
Asking Price	\$685,000
Cap Rate	7.00%
Estimated Underwritten NOI	\$47,937.46
Lease Type	Triple-net-oriented / NNN-style lease structure
Unit Size	Approx. 2,875 SF
Initial Term	3 years
Renewal Option	One additional 3-year period
Annual Rent Growth	3% annually

Prospective purchasers should independently verify lease terms, income, expenses, tenant obligations, square footage, site access, parking, zoning, permitted use, title, association/common-area obligations, and all other matters material to their purchase decision.

DUE DILIGENCE MATERIALS

- Current lease and any exhibits/addenda
- Signed guaranty
- Tenant estoppel certificate
- Rent ledger / payment history
- Tenant certificate of insurance
- Property tax bill
- Insurance invoice / insurance allocation

- CAM budget or CAM reconciliation
- Site plan / survey / recorded plat
- Building plans
- Floor plan for Suites 102 & 103
- Zoning confirmation
- Tenant use approval / fitness use confirmation
- Certificate of occupancy, if available
- Title commitment
- Association or condominium documents, if applicable
- Parking allocation / common-area rights confirmation

CLOSING SUMMARY

Suites 102 & 103 at Stoked Business Park present the opportunity to acquire a leased first-floor gym / fitness investment unit in the Carolina Beach Road / Monkey Junction corridor of Wilmington, North Carolina.

The premises are occupied by The Jiu Jitsu Institute under a new lease term beginning May 1, 2026 and ending April 30, 2029, with 3% annual rent growth, one additional three-year renewal option, NNN-style reimbursement language, tenant-side maintenance obligations, and a guaranty by Gilberto Alcocer III.

The unit's first-floor configuration, two bathrooms, HVAC, full lighting, two garage doors, and gym / fitness-oriented layout provide practical commercial utility for the current tenant and support the property's buyer-facing investment profile.

OFFERING PRICE	CAP RATE	UNDERWRITTEN NOI
\$685,000	7.00%	\$47,937.46