1334 E DIXIE DR | ASHEBORO, NC

CHASE

MATTRESS Warehouse

AT&T

OFFERED FOR SALE

$5,403,000

5.75% CAP

CONFIDENTIAL OFFERING MEMORANDUM

Atlantic CAPITAL PARTNERS™

CHASE

MATTRESS Warehouse AT&T

ASHEBORO, NC

EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to offer for sale the recently renovated Chase Bank strip center located at 1334 East Dixie Drive in Asheboro, North Carolina. The property is 100% leased to a complementary roster of national tenants including Chase Bank, AT&T, and Mattress Warehouse, generating $310,680 in current annual NOI with limited landlord responsibilities for roof and structure.

The investment is anchored by a newly executed 15-year lease with Chase Bank, the largest bank in the United States, providing durable long-term cash flow backed by investment-grade credit. Combined with national tenancy from AT&T and Mattress Warehouse, the asset offers a diversified income stream with a weighted average lease term of 6.44 years and contractual rent growth through future renewal periods.

Strategically positioned at the signalized intersection of East Dixie Drive and NC-42, the property sits within Asheboro's dominant retail corridor, surrounded by more than 1.7 million square feet of retail and numerous national retailers including Chick-fil-A, Aldi, Harbor Freight, Walmart, Lowe's, Ross, Hobby Lobby, Marshalls, and Planet Fitness. Asheboro serves as the primary retail hub for Randolph County's 145,000 residents and benefits from its location within North Carolina's Piedmont Triad region, approximately 25 miles south of Greensboro.

NOI	$310,680
CAP	5.75%
PRICE	$5,403,000

ASSET SNAPSHOT

Address	1334 East Dixie Drive, Asheboro, NC 27203
Building Size (GLA)	9,442 SF
Land Size	0.74 Acres
Year Built/Renovated	1990/2026
Tenants	Chase Bank, AT&T, and Mattress Warehouse
Lease Type(s)	NNN
Landlord Responsibilites	Roof & Structure
WALT	6.44
Occupancy	100%
NOI	$310,680

41,762 PEOPLE IN 5 MILE RADIUS

$67,682 AHHI IN 5 MILE RADIUS

29,500 VPD ON E DIXIE DR

INVESTMENT HIGHLIGHTS

BELOW-MARKET IN-PLACE RENTS | RENEWAL PROBABILITY & UPSIDE

AT&T and Mattress Warehouse are both operating below current market rental rates, creating a compelling incentive for long-term tenancy while providing investors with meaningful mark-to-market upside upon future lease rollover.

NEW 15-YEAR CHASE LEASE | INVESTMENT-GRADE CREDIT ANCHOR

Chase The property is anchored by a newly executed 15-year lease with Chase Bank, providing long-term income stability backed by JPMorgan Chase (NYSE: JPM), the largest bank in the United States with approximately $4.3 trillion in assets and investment-grade credit ratings.

100% LEASED TO NATIONAL TENANCY | DIVERSIFIED INCOME STREAM

The center is fully leased to Chase Bank, AT&T, and Mattress Warehouse, providing diversified cash flow from nationally recognized operators across the banking, telecommunications, and home furnishings sectors.

RECENTLY RENOVATED ASSET | LIMITED LANDLORD RESPONSIBILITIES

Following a comprehensive 2026 renovation, the property offers investors a well-maintained asset with limited landlord responsibilities for roof and structure, reducing management intensity and near-term capital expenditure requirements.

1.7 MILLION SF RETAIL CORRIDOR | DOMINANT TRADE AREA POSITIONING

The property is strategically located within Asheboro's primary retail corridor, surrounded by approximately 1.7 million square feet of retail and numerous national retailers including Walmart, Lowe's, Aldi, Ross, Hobby Lobby, Chick-fil-A, Marshalls, and Planet Fitness.

TOP-PERFORMING NATIONAL RETAILERS IN TRADE AREA

The surrounding retail corridor is home to several top-performing locations nationwide per Placer.ai, including Chick-fil-A (Top 1%), Harbor Freight (Top 11%), Mattress Warehouse (Top 17%), and Aldi (Top 23%), validating the strength of the underlying real estate and consumer demand within the trade area.

RENT ROLL

TENANT	SQUARE FEET	LEASE START	LEASE END	RENT PSF	ANNUAL RENT	RENT COMMENCEMENT	ESCALATIONS	EXPENSE REIMBURSEMENTS	RENEWAL OPTIONS
Chase Bank	3,042	12/15/2026	12/31/2041	$48.92	$148,800	12/15/2026	10% Every 5-Years	-PRS TICAM + MGMT Fee -MGMT Fee not to exceed 4% of Gross Rent -Non-Cumulative Controllable Cam Cap 4%	3 x 5 Year
AT&T	2,400	9/1/2015	8/31/2027	$26.20	$62,880	~9/1/2015	At Option Period	-PRS TICAM + MGMT Fee -MGMT not to exceed 10% of CAM -Non-Cumulative Controllable Cam Cap 5%	1 x 3 Year
Mattress Warehouse	4,000	3/7/2019	3/6/2029	$24.75	$99,000	3/7/2019	At Option Period	-PRS TICAM + MGMT Fee -MGMT not to exceed 10% of CAM -Non-Cumulative Controllable Cam Cap 5%	2 x 5 Years
TOTAL	**9,442**				**$310,680**				

ECONOMIC SUMMARY

				RENT			REIMBURSEMENTS					
TENANT	SF	START	END	PSF	MONTH	YR	CAM	INS	TAXES	ADMIN	TOTAL RECOV	TOTAL ANNUAL
Chase Bank	3,042	12/15/2026	12/31/2041	$48.92	$12,400	$148,800	$17,187	$1,183	$5,053	$5,208	$28,632	$177,432
AT&T	2,400	9/1/2015	8/31/2027	$26.20	$62,880	$62,880	$3,983	$1,419	$7,360	$2,201	$18,945	$81,825
Mattress Warehouse	4,000	3/7/2019	3/6/2029	$24.75	$8,250	$99,000	$6,638	$2,364	$12,266	$3,465	$24,734	$123,734
PROPERTY TOTAL	9,442				$83,530	$310,680	$27,808	$4,966	$24,679	$10,874	$72,310	$382,990

CASH FLOW

CASH FLOW	
INCOME	
Base Rent	$310,680
Expense Recovery	$68,328
Effective Gross Revenue	$379,008
EXPENSES	
CAM	$27,808
RET	$24,679
INS	$4,966
ADMIN	$10,874
Total Expenses	$68,328
NET OPERATING INCOME	$310,680

UNDERWRITING ASSUMPTIONS

1) PRS TICAM adjusted for new total building SF & based off of Proforma Statement
2) Chase Bank recovery assumptions for taxes and Insurance created using Pro Forma Statement & total estimated operating expenses in lease language
3) Operating expenses are reimbursed by the tenant
4) 3% inflation rate applied to all expenses
5) AT&T required to provide notice of renewal by 11/30/26

SITE PLAN

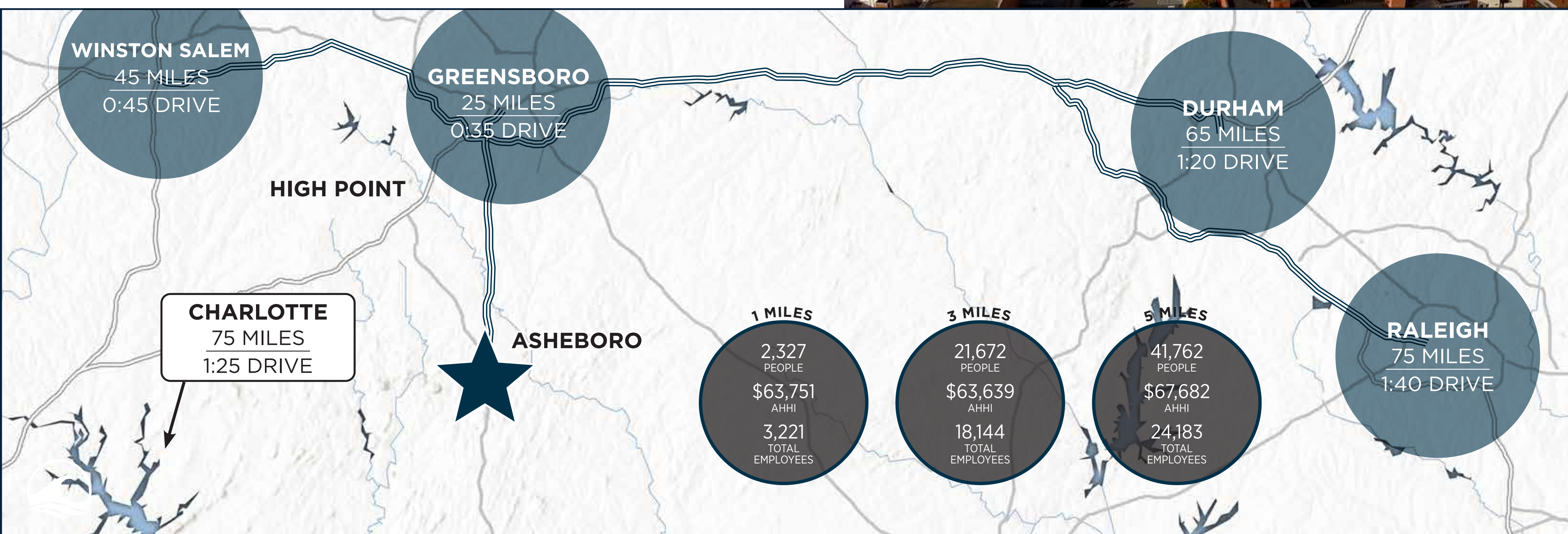

HARBOR FREIGHT TOOLS
CHASE
AT&T
MATTRESS Warehouse
ALDI
NC-42 E 10,500 VPD
E DIXIE DR 29,500 VPD

NORTH AERIAL

SOUTHWEST AERIAL

LOCATION OVERVIEW

Asheboro, North Carolina is a welcoming city in the heart of the state's Piedmont region, known for its blend of small-town charm and vibrant community life. Surrounded by rolling hills and natural beauty, it's home to the North Carolina Zoo — one of the largest natural-habitat zoos in the world — which draws visitors from across the country. Asheboro features a historic downtown with local shops, restaurants, and cultural sites, and offers easy access to outdoor activities like hiking nearby. Recently the local economy has seen notable investments: for example, Environmental Air Systems announced a $20 million expansion that will bring 300 new manufacturing jobs to the area. Energizer Holdings committed $43 million to expand its battery-production facility in Asheboro — adding more than 140 new jobs. On the healthcare side, Randolph Health opened a new Heart & Vascular Institute, powered by Novant Health, giving residents convenient access to advanced cardiac care close to home. All of this points to a community that's growing — economically and infrastructurally — while still holding onto its welcoming, small-town feel.



TENANT OVERVIEW

JPMorgan Chase & Co. (NYSE: JPM) is the largest bank in the United States and one of the world's leading financial institutions. Founded in 1799 and headquartered in New York City, the company operates more than 5,000 branches nationwide and generated over $170 billion in revenue during fiscal year 2025.

JPMorgan Chase Bank, N.A. operates as the company's primary retail banking subsidiary, with branches strategically located in high-growth and affluent markets throughout the country. The subject location serves a dense residential trade area and represents the type of modern banking hub that Chase continues to target as it selectively expands its national branch network.

KEY TENANT STATISTICS

- **Largest bank in the United States by assets**
- **Total assets: $4.3+ trillion (Q1 2026)**
- **Consumer & community banking customers: 84+ million**
- **Nationwide branch network: 5,000+ locations and 15,000+ ATMs**
- **NYSE-listed (JPM) with investment-grade credit ratings (S&P: A-, Moody's: Aa2)**

Mattress Warehouse is one of the largest independent specialty mattress retailers in the United States. Founded in 1989 and headquartered in Frederick, Maryland, the company operates more than 500 stores across the East Coast and Midwest, offering products from leading brands including Tempur-Pedic, Sealy, Serta, and Purple.

The subject location serves an established residential trade area and reflects the company's strategy of occupying highly visible neighborhood retail centers in growing suburban markets. Mattress Warehouse continues to expand throughout the eastern United States, targeting dense, affluent trade areas that support consistent home furnishing demand.

KEY TENANT STATISTICS

- **One of the largest independent mattress retailers in the U.S.**
- **Store count: 500+ locations across the East Coast and Midwest**
- **Founded in 1989 with 35+ years of operating history**
- **Offers leading brands including Tempur-Pedic, Sealy, Serta, and Purple**
- **Ranked among the largest specialty bedding retailers in the United States**

AT&T Inc. (NYSE: T) is one of the largest telecommunications providers in the world and a leading provider of wireless and broadband services in the United States. Founded in 1885 and headquartered in Dallas, Texas, the company serves more than 100 million wireless subscribers nationwide and generated approximately $123 billion in revenue during fiscal year 2025.

AT&T operates an extensive network of company-owned and authorized retail stores that serve as key customer acquisition and service channels for its wireless and fiber businesses. The subject location serves a dense residential trade area and represents the type of high-visibility retail site that supports AT&T's long-term growth strategy.

KEY TENANT STATISTICS

- **One of the largest telecommunications providers in the world**
- **Wireless subscribers: 100+ million**
- **Fiber subscribers: 9+ million consumer and business locations**
- **Annual revenue: approximately $123 billion (FY2025)**
- **NYSE-listed (T) with investment-grade credit ratings (S&P: BBB+, Moody's: Baa1)**

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Exclusively Offered By

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CAPITAL PARTNERS™

PRIMARY DEAL CONTACTS

DAVID HOPPE
Head of Net Lease Sales
980.498.3293
dhoppe@atlanticretail.com

ERIC SUFFOLETTO
Managing Director & Partner
860.944.3851
esuffoletto@atlanticretail.com

MIKE LUCIER
Executive Vice President
980.337.4469
mlucier@atlanticretail.com

BEN OLMSTEAD
Senior Associate
980.498.3296
bolmstead@atlanticretail.com