



Harris Teeter

701 FRANCIS KING ST
Greensboro NC

OFFERED FOR SALE
\$9,956,000 | 5.00% CAP



CONFIDENTIAL
OFFERING MEMORANDUM

 **Atlantic**
CAPITAL PARTNERS™

EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of a Harris Teeter in Greensboro, NC. The Premises is leased to Harris Teeter and is secured by Kroger Brand (Corporate) for a twenty year initial term with 3 years remaining and four (4) five (5) year extension terms. The Asset is positioned in the Quaker Village Shopping Center in the Triad, NC MSA.



**15-YR
LEASE**



**LOCATED IN
RETAIL NODE**



**HIGH GROWTH
TRIAD REGION**

LEASE YEARS	TERM	ANNUAL RENT
Current Term	1-5	\$430,000
Current Term	6-10	\$451,500
Current Term	11-15	\$474,075
Current Term	16-20	\$497,779
1st Option	21-25	\$522,668
2nd Option	26-30	\$548,801
3rd Option	31-35	\$576,241
4th Option	36-40	\$605,053
5th Option	41-45	\$635,306
6th Option	46-50	\$667,071

NOI	\$497,779
CAP	5.00%
PRICE	\$9,956,000

ASSET SNAPSHOT

Tenant Name	Harris Teeter
Address	701 Francis King St, Greensboro, NC 27410
Building Size (GLA)	51,342 SF
Land Size	5.91
Year Built/Renovated	1998
Signator/Guarantor	Kroger Brands (Corporate)
Rent Type	Ground Lease
Landlord Responsibilities	None
Rent Commencement Date	10/1/2008
Lease Expiration Date	10/1/2028
Remaining Term	3 Years
Rent Escalations	5% Every 5 Years and in Options
Current Annual Rent	\$497,779



ACTUAL PROPERTY



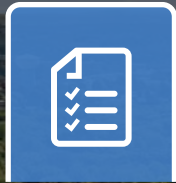
161,296 PEOPLE
IN 5 MILE RADIUS



\$101,671 AHHI
IN 5 MILE RADIUS



18,500 VPD
ON W FRIENDLY AVE



STRONG LEASE FUNDAMENTALS & LONG OPERATING HISTORY

Abs. NNN – Ground leased site with zero landlord responsibilities | This location has operated for almost 20 years, with 3 years remaining and six (6) five-year options | Includes 5% rental increases during option periods



SOUGHT AFTER CORPORATE BACKED GROCER

Harris Teeter currently operates more than 262 stores across the Southeast and portions of the Northeast | Harris Teeter is owned and backed by Kroger, which carries a credit rating of BBB | In 2024, Kroger's total revenue exceeded \$147 billion



EXCELLENT REGIONAL CONNECTIVITY

Strategically positioned near the intersection of Bryan Blvd and W Friendly Ave | Easy access to I-73 and I-40 connects the site to the broader Greensboro and Triad region | More than 45,000 vehicles per day travel within a two-mile radius, providing strong visibility and accessibility



LOW VACANCY RETAIL TRADE AREA

Within a 1-mile radius of the site is more than 430K SF of retail space | Vacancy rate in that radius is below 1.75% | Nearby national retailers include: Walmart Neighborhood Market, Sherwin-Williams, Chipotle, Starbucks, and more



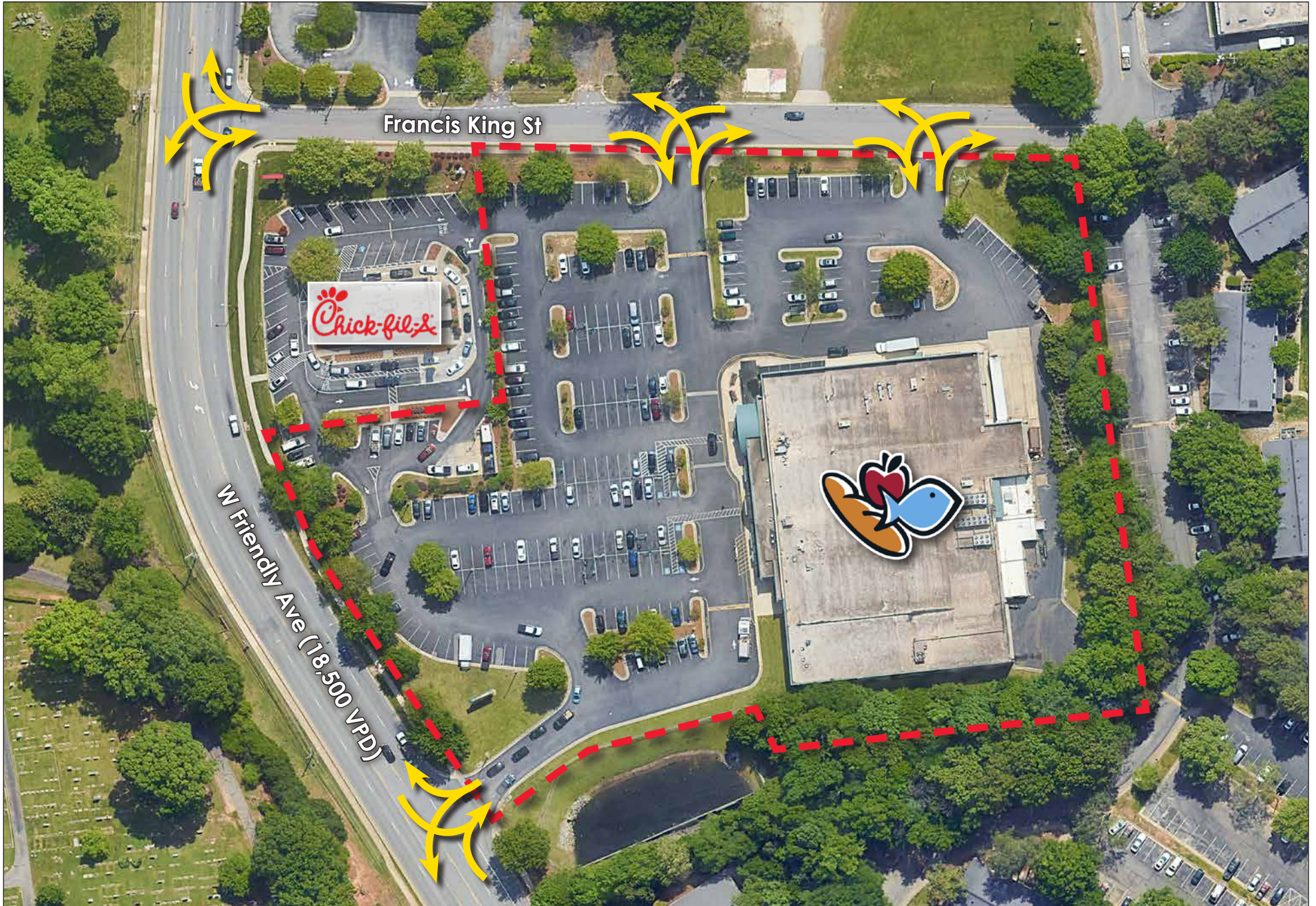
NEARBY MARKET DRIVERS

The site is positioned just 0.8 miles north of Guilford College, which has more than 1,100 students and 300 employees | Less than 5 miles west of the site is Piedmont Triad International Airport, which handles over 1.2 million passengers annually across more than 102,000 flights | The property is also surrounded by Jefferson Elementary, Guilford Middle, and Guilford High Schools, providing a built-in customer base



HIGH GROWTH GREENSBORO

Located in the Triad MSA, one of North Carolina's three largest metropolitan areas | In 2023, Greensboro witnessed construction values surpassing \$1 billion, marking a 37% increase from the previous year | Projections estimate that Greensboro will welcome an additional 60,000 residents over the next two decades





Downtown Greensboro

JIMMY JOHN'S

ANYTIME FITNESS

Walmart Neighborhood Market

STARBUCKS

CHIPOTLE MEXICAN GRILL

McDonald's

Bank of America

DUNKIN'

TRUIST

CVS

College Rd (14,500 VPD)

WELLS FARGO

Hardee's

Harris Teeter

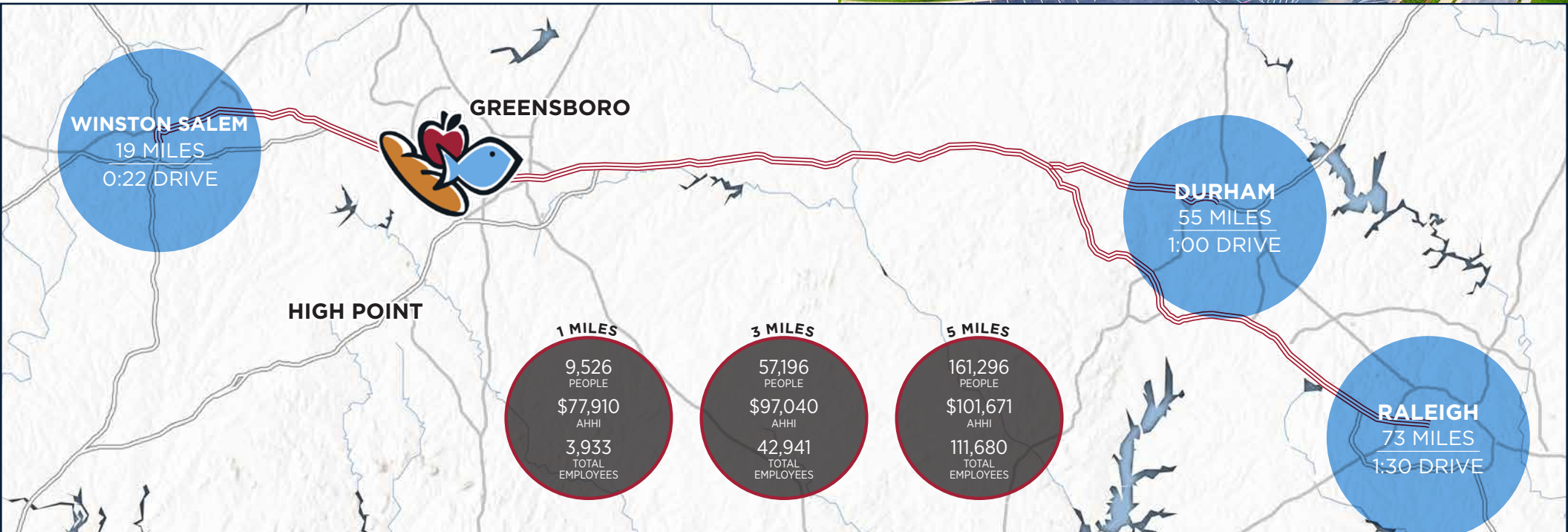
Chick-fil-A

W Friendly Ave (18,500 VPD)



TRIAD OF NC

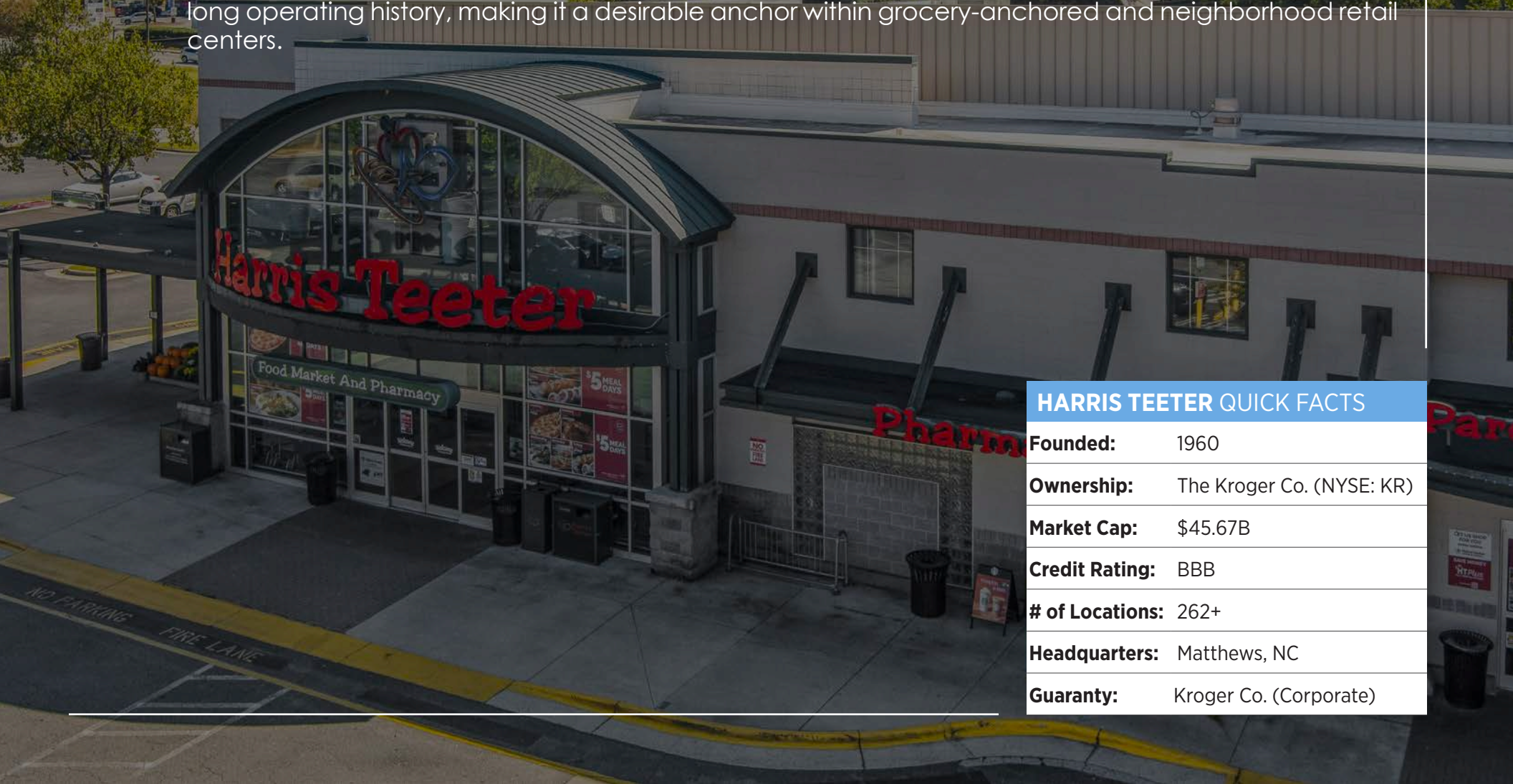
The Triad, also known as the Piedmont Triad, is a region in central North Carolina that includes the cities of Greensboro, Winston-Salem, and High Point. This area is a major hub for commerce, education, and culture in the state, historically rooted in industries like tobacco, textiles, and furniture manufacturing. Today, the Triad has diversified its economy, with growing sectors in logistics, healthcare, biotechnology, and higher education, supported by institutions such as Wake Forest University, UNC Greensboro, and North Carolina A&T State University. The region offers a mix of urban amenities and suburban charm, with a central location that provides easy access to both the mountains and the coast.





TENANT OVERVIEW

Harris Teeter, founded in 1960 through the merger of W.T. Harris's and Willis Teeter's grocery operations, is a leading regional supermarket chain headquartered in Matthews, North Carolina, a suburb of Charlotte. The company operates roughly 260 stores across seven states and Washington, D.C., including North Carolina, South Carolina, Virginia, Georgia, Florida, Delaware, and Maryland. Known for its strong regional brand and focus on fresh, high-quality products, Harris Teeter has built a loyal customer base throughout the Southeast. In 2014, The Kroger Co.—one of the nation's largest grocers with 2024 revenue exceeding \$147 billion—acquired Harris Teeter in a \$2.5 billion transaction, providing strong corporate backing and financial stability. Despite the acquisition, Harris Teeter continues to operate under its own name with local management and a focus on customer service. As a tenant, Harris Teeter is regarded as a premier grocer with reliable performance, solid credit support, and a long operating history, making it a desirable anchor within grocery-anchored and neighborhood retail centers.



HARRIS TEETER QUICK FACTS	
Founded:	1960
Ownership:	The Kroger Co. (NYSE: KR)
Market Cap:	\$45.67B
Credit Rating:	BBB
# of Locations:	262+
Headquarters:	Matthews, NC
Guaranty:	Kroger Co. (Corporate)



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Exclusively Offered By



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