PNC

CONCORD, NC (CHARLOTTE MSA)

CONCORD MILLS MALL

#1 SUPER REGIONAL MALL IN NC

±11.7 Million visitors annually | 200+ retail

(Source: Placer.ai)

OFFERED AT $6,392,000

4.85% CAP RATE

LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES

NNN INVESTMENT GROUP
NETLEASEDINVESTMENTS

NEW 15 YEAR ABSOLUTE NNN LEASE | OUTPARCEL TO CONCORD MILLS MALL

EXCLUSIVELY LISTED BY

No warranty or representation is made as to the accuracy of the foregoing information. Terms of sale, lease, and availability are subject to change or withdrawal without notice.

RYAN BENNETT, PRINCIPAL
760.448.2449
rbennett@lee-associates.com
License: 01826517

JONATHAN SELZNICK, PRINCIPAL
949.734.0243
jselznick@lee-assoc.com
AZ License #SE687186000

DREW OLSON, ASSOCIATE
760.448.1372
dolson@lee-associates.com

LICENSED NORTH CAROLINA BROKER
Lee & Associates Raleigh Durham, LLC NC
Broker's License: 183406

Lee & Associates hereby advise all prospective purchasers of Net-Leased Investment property as follows:

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Lee & Associates has not and will not verify any of this information, nor has Lee & Associates conducted any investigation regarding these matters. Lee & Associates makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

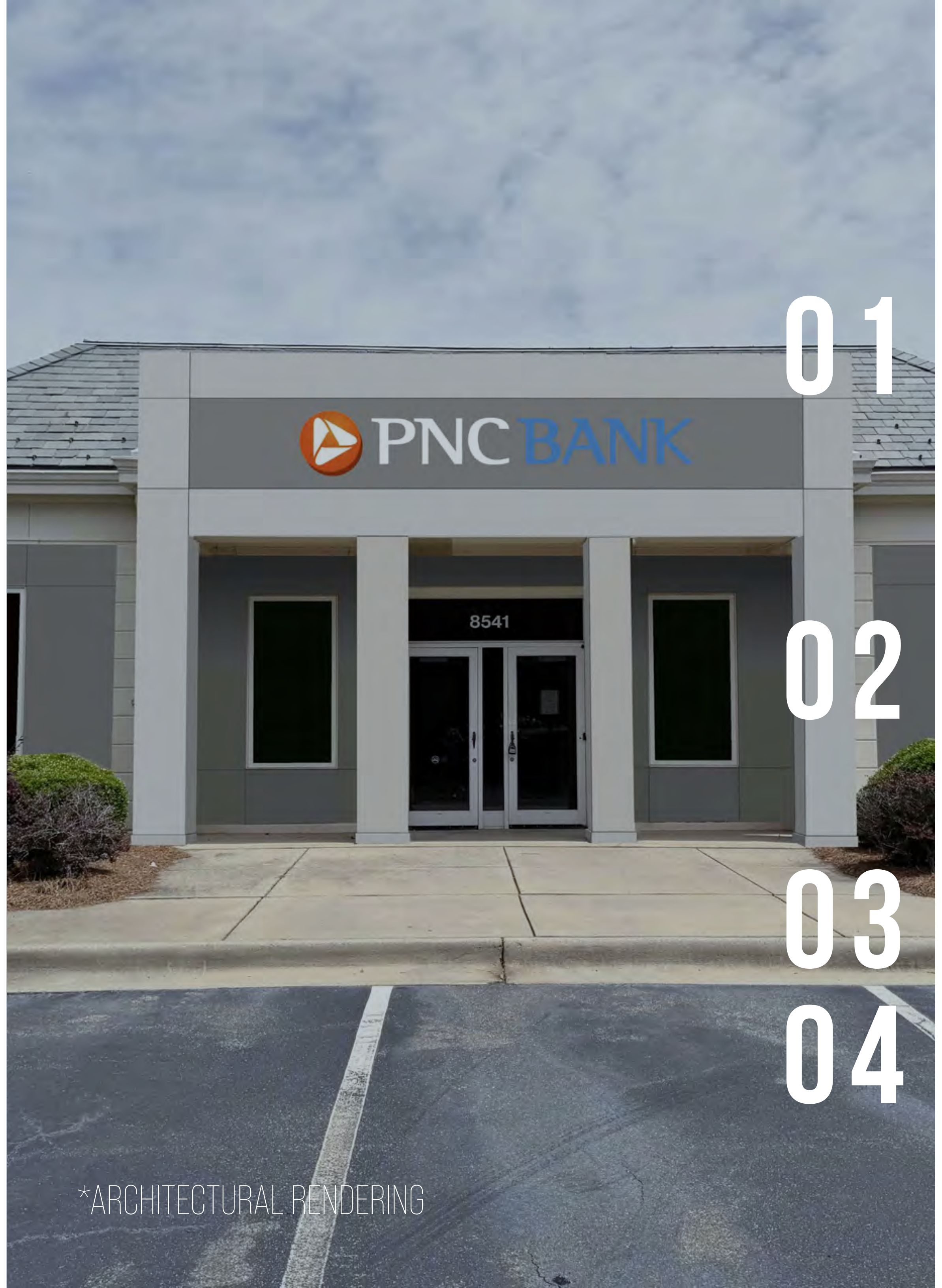
As the Buyer of an investment property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Lee & Associates expressly denies any obligation to conduct a due diligence examination of this Property for Buyer. Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of an investment property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors. Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any investment property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Lee & Associates and hold them harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this investment property.

Confidentiality: Tenant requires that all terms and conditions of this Lease shall be held in confidence, except as necessary to obtain financing and potential buyers of the property. Accordingly, the information herein is given with the understanding that those receiving it shall similarly hold it in confidence.

No warranty or representation is made as to the accuracy of the foregoing information. Terms of sale, lease, and availability are subject to change or withdrawal without notice.



*ARCHITECTURAL RENDERING

TABLE OF CONTENTS

01 EXECUTIVE SUMMARY

OFFERING SUMMARY

LIST PRICE	CAP RATE	NOI/MONTH	NOI
$6,392,000	4.85%	$25,833	$310,000

*Architectural rendering

OFFERING SUMMARY

PROPERTY SUMMARY	
Address	8541 Concord Mills Blvd, Concord, NC
Submarket	Cabarrus County
Property Type	Standalone Bank
Shopping Center	Concord Mills Mall
Parcel No.	4589-65-1079-0000
Tenant	PNC Bank, National Association
Guarantor	Corporate
Stock Ticker	NYSE: "PNC"
Credit Rating	Standard & Poor's: "A"
Building Size (GLA)	2,796 SF
Land Size	1.21 Acres
Year Built	2000/Full Renovation 2026
Ownership	Fee Simple (land & building)

EXECUTIVE SUMMARY
PROPERTY SUMMARY
TENANT OVERVIEW
AREA OVERVIEW

INVESTMENT HIGHLIGHTS

PNC BANK

NYSE: PNC | S&P "A" credit rating | Investment-grade financial institution

- Lease executed directly by PNC Bank, National Association, one of the largest diversified financial institutions in the U.S., with 2,300+ branch locations across the Midwest, Mid-Atlantic, and Southeast
- S&P "A" investment-grade credit rating; NYSE: PNC. Reported $23.1 billion in annual revenue and around $7 billion in net income
- PNC is actively expanding and modernizing its branch network across high-growth U.S. markets, with a $1.5 billion investment announced over the next 5 years to open 200+ branches
- This location is one of the first new branches to open in the Charlotte market

NEWLY RENOVATED BANK PROTOTYPE

15-year absolute NNN lease | Zero landlord responsibilities

- Property undergoing comprehensive renovation to PNC's current prototype design, including updated building elevations, enhanced drive-thru lanes, and new ATM infrastructure
- 15-year absolute NNN lease, with PNC responsible for 100% of all property expenses including taxes, insurance, utilities, maintenance, repairs, roof, structure, landscaping, and parking
- 10% rent increases every 5 years throughout the primary term and all option periods, delivering predictable income growth and built-in inflation protection
- Five separate 5-year renewal options extending potential occupancy through 2066, offering exceptional long-term income visibility and passive investment stability

CHARLOTTE MSA

Major U.S. banking hub | High-growth Southeast economy

- Situated 15 miles from Uptown Charlotte, the property is embedded within one of the fastest-growing and most economically dynamic metropolitan areas in the United States Charlotte ranks as the No. 2 banking
- center in the U.S. by assets, home to major operations for several of the nation's largest financial institutions
- Charlotte MSA: 2.9M+ residents; $255B+ in annual economic output driven by finance, healthcare, logistics, technology, and advanced manufacturing
- Robust population growth, sustained corporate relocation activity, and continued new investment reinforce long-term demand for retail banking throughout the region

CONCORD MILLS REGIONAL DESTINATION

22 million annual visitors (Placer.ai) | High-performing and high-traffic retail corridor

- The property is centrally located in the Concord Mills regional retail corridor, one of the Southeast's largest shopping and entertainment destinations, drawing 22 million visitors annually across 200+ retailers and restaurants
- The Concord Mills retail corridor is ranked in the top 3% in North Carolina (Placer.ai)
- Dominant national co-tenancy including Walmart, Lowe's, Best Buy, Burlington, BJ's Wholesale Club, Bass Pro Shops, Academy Sports, Dick's Sporting Goods, Chick-fil-A, McDonald's, and CAVA
- Outparcel to Concord Mills Mall, over 1.3 million square feet of retail and entertainment space, the No. 1 super-regional mall in North Carolina with over 11.7 million annual visitors (Placer.ai)
- Concord Mills Boulevard: 29,000 VPD, one of the primary commercial corridors serving the greater Concord and Charlotte trade area
- Standalone pad site with dedicated drive-thru banking and high-visibility frontage, an irreplaceable location within North Carolina's most heavily trafficked retail corridor

AFFLUENT DEMOGRAPHICS

Strong consumer spending | Proximity to Charlotte Motor Speedway

- 164,000+ residents and 45,000+ daytime employees within a 5-mile radius, creating a dense and captive consumer base for retail banking services
- Average household income exceeds $125,000 within 5 miles — a highly affluent consumer profile strongly aligned with retail banking and wealth management demand
- Concord's diversified economic base spans retail, healthcare, logistics, tourism, and motorsports, anchored by Charlotte Motor Speedway, Great Wolf Lodge, and Concord Mills
- Located down the street from Charlotte Motor Speedway, attracting over 1 million annual visitors and generating $450 million in regional economic impact
- Ongoing residential, retail, and hospitality development along the Concord Mills corridor continues to strengthen the location's long-term viability and sustain banking demand

EXECUTIVE SUMMARY
PROPERTY SUMMARY
TENANT OVERVIEW
AREA OVERVIEW

LEASE SUMMARY

TERMS, BASE RENT & OPTIONS	
Annual Base Rent	$310,000
Rent Commencement	10/1/2026 (est)
Lease Expiration	9/30/2041 (est)
Initial Lease Term	15 Years
Lease Term Remaining	15 Years
Options to Renew	(5)-5 Year
Rent Increases	10% Every 5 Years
Lease Type	Absolute NNN
Landlord Responsibilties	None
ROFR	None
Property Taxes	Tenant Pays 100%
Insurance	Tenant Pays 100%
Operating Expenses	Tenant Pays

RENT SCHEDULE

RENT SCHEDULE - PRIMARY TERM

	TERM	START DATE	END DATE	NOI/YR	NOI/MO	NOI/ SF/ YR	RENT INCREASE
Current Term	Years 1-5	10/1/2026*	9/30/2031	$310,000	$25,833	$111	
	Years 6-10	10/1/2031	9/30/2036	$341,000	$28,416	$122	10%
	Years 11-15	10/1/2036	9/30/2041	$375,100	$31,258	$134	10%

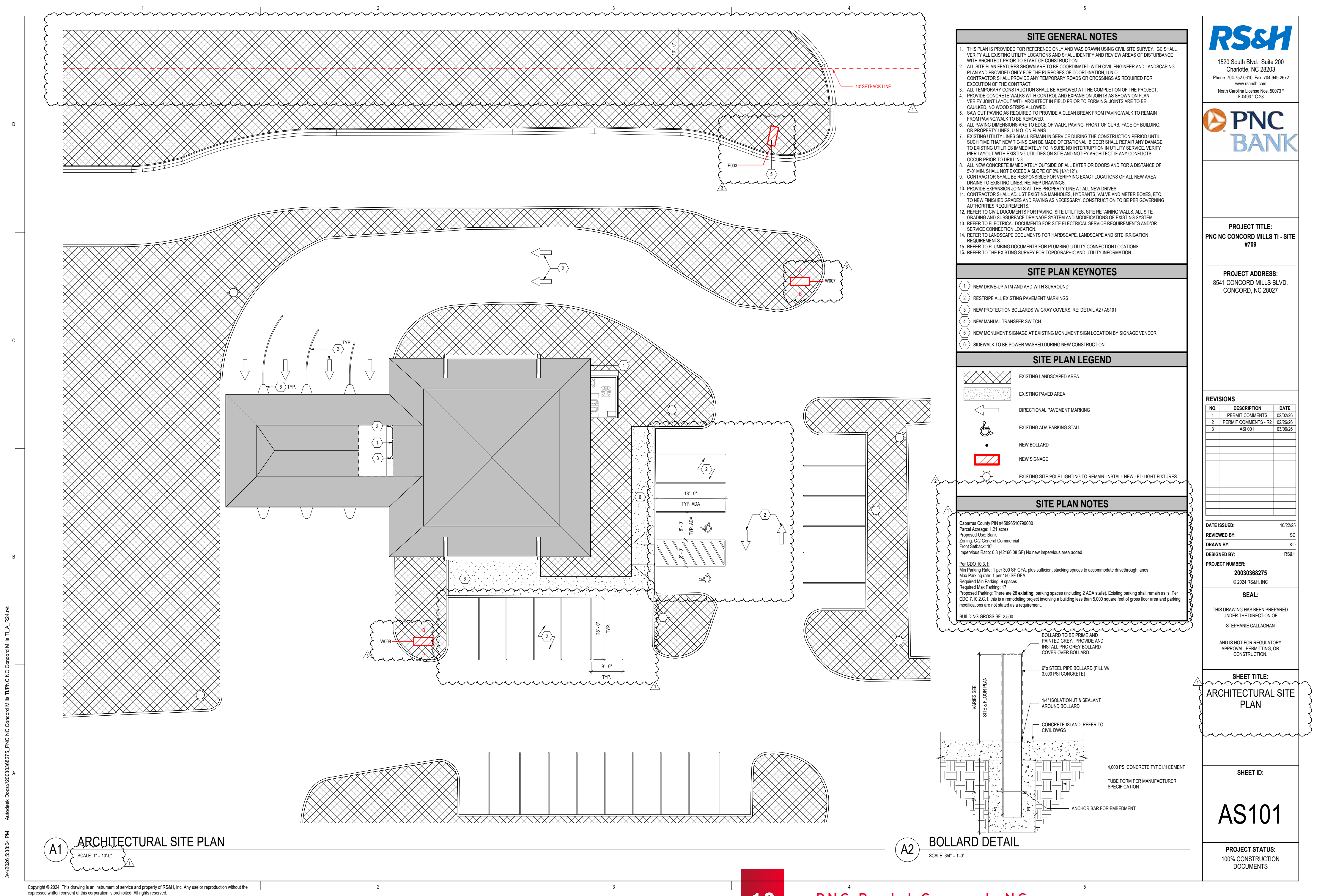
*Estimated rent commencement

RENEWAL OPTIONS - (5) 5-YEAR OPTIONS

	START DATE	END DATE	NOI/YR	NOI/MO	NOI/MO	RENT INCREASE
Option 1	10/1/2041	9/30/2046	$412,610	$34,384	$148.00	10%
Option 2	10/1/2046	9/30/2051	$453,871	$37,823	$162.00	10%
Option 3	10/1/2051	9/30/2056	$499,258	$41,605	$179.00	10%
Option 4	10/1/2056	9/30/2061	$549,184	$45,765	$196.00	10%
Option 5	10/1/2061	9/30/2066	$604,102	$50,342	$216.00	

EXECUTIVE SUMMARY
PROPERTY SUMMARY
TENANT OVERVIEW
AREA OVERVIEW

SITE PLAN



EXECUTIVE SUMMARY
PROPERTY SUMMARY
TENANT OVERVIEW
AREA OVERVIEW

02

PROPERTY SUMMARY

LOCATION MAP

REGIONAL MAP

MARKET AERIAL

AERIAL OVERHEAD

EXECUTIVE SUMMARY
PROPERTY SUMMARY
TENANT OVERVIEW
AREA OVERVIEW

AERIAL SOUTH

AERIAL NORTH

AERIAL SOUTHEAST

AERIAL NORTHWEST

03

TENANT OVERVIEW

ABOUT PNC BANK

Trade Name:	PNC Financial Services Group, Inc.
Industry:	Bank
Stock Ticker Symbol:	NYSE: PNC
Revenue (2025):	US $23.1 Billion
Net Income:	US $7 Billion
Area Served:	Midwest, Mid-Atlantic, Southeast USA
Locations:	2,300+
Employees:	225,000+
Corporate Headquarters:	Pittsburgh, PA
Website:	www.pnc.com

PNC

VIEW ANNUAL REPORT & OTHER FINANCIALS

PNC NYSE	$23.1B REVENUE	$7B NET INCOME	55K+ EMPLOYEES	2,300+ LOCATIONS

AREA OVERVIEW

DEMOGRAPHICS

COMMUNITY	1 MILE	3 MILE	5 MILE
POPULATION	6,448	54,140	164,426
HOUSEHOLDS	2,923	20,980	63,025
EMPLOYEES	4,576	17,910	45,126
MEDIAN AGE	32.4	34.6	33.8
INCOME	**1 MILE**	**3 MILE**	**5 MILE**
AVERAGE	$118,546	$138,807	$125,478
MEDIAN	$99,744	$113,251	$100,169
EXPENDITURE	**1 MILE**	**3 MILE**	**5 MILE**
TOTAL	$318.74 M	$2.57 B	$7.16 B
EDUCATION	$7.47 M	$59.89 M	$165.32 M
FOOD, BEVERAGE	$36.72 M	$295.47 M	$844.57 M
ENTERTAINMENT	$18.16 M	$145.7 M	$409.06 M

DRIVE TIMES

- I-85 .... **2 MIN**
- I-485 .... **4 MIN**
- CHARLOTTE .... **20 MIN**
- CHARLOTTE DOUGLAS INT'L AIRPORT .... **21 MIN**

TRAFFIC COUNTS

- CONCORD MILLS RD .... **29,000 VPD**
- I-85 .... **143,200 VPD**
- DERITA RD .... **14,860 VPD**
- THUNDER RD .... **7,000 VPD**

ABOUT CONCORD, NC

CONCORD, NC has emerged as one of the fastest-growing suburban markets in the Charlotte metro, supported by steady population growth, a diversified economy, and a robust tourism sector that enhances its regional draw. With a consistently growing population, the city benefits from a balanced demographic profile of working-age residents and increasingly educated households.

Economically, Concord is anchored by retail, healthcare, logistics, and motorsports, while its tourism ecosystem—headlined by Concord Mills, one of the largest shopping destinations in the Southeast; Charlotte Motor Speedway, a premier NASCAR venue; and family destinations like Great Wolf Lodge—drives millions of annual visitors and significant consumer spending. This combination of local economic stability and regional visitation supports strong retail performance and job creation. With median household incomes above $90K and continued residential and commercial development, Concord is well positioned as both a residential hub and a high-traffic destination within the greater Charlotte market.

164K+	$118K	#1	$679M
Population with consistent growth (5 mile radius)	Average HH Income (5 mile radius)	Most populous city in Cabarrus County.	Annual visitor spending (2024)

ABOUT CHARLOTTE, NC

CHARLOTTE, NC stands as one of the Southeast's main economic engines, combining rapid population growth with a highly diversified and nationally significant economy. With a metro population exceeding 2.8 million, the city is a major financial hub—second only to New York in banking assets—anchored by institutions such as Bank of America and Truist. Charlotte's workforce is young, educated, and expanding, supported by strong in-migration and a median household income above the national average.

Key industries include finance, healthcare, energy, advanced manufacturing, and logistics, all benefiting from the city's strategic location and infrastructure. Complementing its economic strength is a vibrant tourism and convention sector, driven by attractions such as the NASCAR Hall of Fame, U.S. National Whitewater Center, Spectrum Center, and a growing roster of professional sports and cultural amenities.

±2.9M	METRO POPULATION
#1	LARGEST CITY IN NORTH CAROLINA
$255.7B	METRO GDP (2023)
#2	LARGEST U.S. BANKING CENTER BY ASSETS

EXECUTIVE SUMMARY
PROPERTY SUMMARY
TENANT OVERVIEW
AREA OVERVIEW

PNC

CONCORD, NORTH CAROLINA

RYAN BENNETT, PRINCIPAL
760.448.2449
rbennett@lee-associates.com
License: 01826517

JONATHAN SELZNICK, PRINCIPAL
949.734.0243
jselznick@lee-assoc.com
AZ License #SE687186000

DREW OLSON, ASSOCIATE
760.448.1372
dolson@lee-associates.com
License: 02049653

LICENSED NORTH CAROLINA BROKER
Lee & Associates Raleigh Durham, LLC
NC Broker's License: 183406

LEE & ASSOCIATES
COMMERCIAL REAL ESTATE SERVICES

NNN INVESTMENT GROUP
NETLEASEDINVESTMENTS

NEW 15 YEAR ABSOLUTE NNN LEASE | OUTPARCEL TO CONCORD MILLS MALL