DICK'S SPORTING GOODS AND BIG LOTS! LEASEHOLD INTEREST

JACKSONVILLE, NORTH CAROLINA

Offering Memorandum

Marcus & Millichap

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LEASEHOLD INTEREST

JACKSONVILLE, NC

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ONLINE AUCTION

MARKETPLACE

Starting Bid: $1,000,000

Auction Dates: AUGUST 24-26, 2026

CLICK TO VIEW AUCTION WEBSITE

THE OFFERING PROCESS

An online auction event will be conducted on RealINSIGHT Marketplace in accordance with the Sale Event Terms and Conditions (https://rimarketplace.com/sale-event-terms). ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

DUE DILIGENCE

Due diligence materials are available to qualified prospective bidders via an electronic data room hosted by RealINSIGHT Marketplace. Prospective bidders will be required to electronically execute a confidentiality agreement prior to being allowed access to the materials. All due diligence must be conducted prior to signing the purchase and sale agreement. You may contact the sales advisors with any due diligence questions.

BUYER QUALIFICATION

Prospective bidders will be required to register with RealINSIGHT Marketplace to bid. Each bidder will be required to provide current contact information, submit proof of funds up to the full amount they plan to bid, and agree to the Auction Terms and Conditions. In order to participate in an auction, the Seller requires bidders to provide proof of their liquidity in an amount of at least their anticipated maximum bid for those assets they wish to bid on. Such liquidity must be in the form of cash, or cash equivalents, and must be available immediately without restriction.

Generally, recent bank statements, brokerage account statements, or bank letters are acceptable. A line of credit statement may be acceptable only if it is already closed and in place, has undrawn capacity, and may be funded immediately without bank approval. Loan pre-approval letters, term sheets, and the like, where the loan would be collateralized by the property up for auction and funded at escrow closing, are NOT acceptable. Capital call agreements, investor equity commitments, and the like, are evaluated on a case-by-case basis. The acceptance of any proof of funds documents are made at the sole and absolute discretion of RealINSIGHT Marketplace. For further information, please visit the Bidder Registration FAQ (https://rimarketplace.com/faq).

AUCTION DATE

The Auction end date is set for August 24-26, 2026

RESERVE AUCTION

This will be a reserve auction and the Property will have a reserve price (“Reserve Price”). The starting bid is not the Reserve Price. The seller can accept or reject any bid. All bidders agree to execute the non-negotiable purchase and sale agreement, which will be posted to the electronic data room prior to bidding commencement, should they be awarded the deal. By submitting an Offer on a Property, Participant is deemed to have accepted any additional terms and conditions posted on the Property’s details page on the Website (“Property Page”) at the time the Offer was submitted, and such terms and conditions govern and control over these Terms to the extent of any conflict.

CLOSING

Following the auction, the winning bidder will be contacted by phone and email to go over specifics of the sale, including the execution of the purchase agreement and all documentation involved in the purchase. The winning bidder must be available by telephone within two hours of the sale. More information can be found on the RealINSIGHT Marketplace website.

OFFERING SUMMARY

1110-1112 Western Boulevard, Jacksonville, NC

Price	Bidding Starts at $1,000,000
Offering	Leasehold Interest
Gross Leasable Area	77,397
Occupancy	100%
Year Built	1993/2012
NOI	$486,063

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2025 Est. Population	5,517	44,672	77,567
Daytime Population	11,075	55,374	83,095
2025 Est. Average Household Income	$75,589	$77,718	$77,993
Employed in Armed Forces	20.17%	14.87%	18.84%

- Leasehold Interest Being Offered for Sale at a Very Attractive Cap Rate
- Dominant Regional Retail Location with Two National Tenants
- Anchored by Dick's Sporting Goods (S&P: BBB), the Largest Sporting Goods Retailer in the United States
- Located on Western Boulevard, Jacksonville's Primary Retail Corridor with Traffic Counts of ~35,000 VPD
- Positioned in the Dominant Retail Trade Area Serving Camp Lejeune, with a Population that Doubles During the Daytime
- Strong Military-Driven Economy Providing Stable Consumer Base
- Favorable Young Demographics Supporting Long-Term Retail Demand
- Surrounded by Major National Retailers Including Walmart, Sam's Club, Target, Lowe's, Home Depot, Hobby Lobby, Marshalls and Best Buy
- Construction of New Raising Canes on Adjacent Parcel Indicates a Healthy and Thriving Market

FINANCIAL ANALYSIS

INCOME

Base Rent	$972,445	
Reimbursement Income	$214,465	
Effective Gross Income	$1,186,910	

EXPENSES

Real Estate Taxes	$102,471	$1.32/Sq.Ft.
Insurance	$65,302	$0.84/Sq.Ft.
Management Fee	$34,302	1% EGI
Common Area Expenses	$51,068	$0.66/Sq.Ft.
Land Lease Payment	$447,704	
Total Operating Expenses	$700,847	$9.06/Sq.Ft.

Net Operating Income	$486,063

RENT ROLL

Tenant	Sq. Ft.	Percent of GLA	Rent Commence-ment	Lease Expiration	Base Rent	Base Rent/ SF	Expense Reimburse-ment	Renewal Options	Option Rents
Dick's Sporting Goods	47,397	61.2.2%	10/18/06	1/31/34	$715,694.70	$15.10	$119,772	2 @ 5 Years	Option 1: $739,393.20 Option 2: $763,091.70
Big Lots!	30,000	38.8%	8/1/12	1/31/32	$250,000.00	$8.33	$50,646	2 @ 5 Years	Option 1: $275,000 Option 2: $302,500
Dick's Sporting Goods- Storage (10,000 SF)					$6,750.00				
**Best Buy (Not Included)							$44,047		
TOTAL	**87,397**	**100.0%**			**$972,445**		**$214,465**		

DATE RANGE	GROUND RENT
2/1/27 thru 1/31/32	($447,704)
2/1/32 thru 1/31/37	($503,667)
2/1/37 thru 1/31/42	($559,630)
2/1/42 thru 1/31/47	($615,593)
2/1/47 thru 1/31/52	($671,556)
2/1/52 thru 1/31/57	($727,519)

Notes:

While Best Buy is not a part of the sale, the investor maintains the entire property and is reimbursed for Best Buy’s pro rata share of the CAM.

Dick's pays rent for an additional 10,000 sq. ft. of storage space that is renewed on an annual basis. This space is not included in the Dick's reimbursement calculations.

Tenant:	Variety Stores, LLC
DBA:	Big Lots!
Lease Type:	NNN
Lease Expiration:	1/31/2032
Leased Area:	30,000 Square Feet
Required Co-Tenancy:	None
Renewal Options:	2 at 5 Years
Early Termination Rights:	None
Exclusive Use:	A general merchandise store, discount store, liquidator, closeout store, furniture store or dollar store operation.
CAM Reimbursement:	Pro Rata with a 5% Non-Cumulative Cap on CAM
Admin and Management Fee Reimbursement:	No
Taxes Reimbursement:	Pro Rata Share
Insurance Reimbursement:	Pro Rata Share
Percentage Rent:	N/A

Big Lots! is a nationally recognized discount retail brand offering a wide range of merchandise, including furniture, home décor, seasonal goods, and everyday household essentials. Founded in 1967, the company built its reputation as a value-oriented retailer providing affordable home furnishings and closeout merchandise to customers across the United States.

Variety Stores, LLC, the operator of Big Lots! locations, is a privately held retail company headquartered in Henderson, North Carolina, with approximately $1.5 billion in annual revenue and hundreds of store locations throughout the southeastern United States. Founded in 1928, Variety Stores operates hundreds of retail locations throughout the Southeast under several established brands, including Roses Discount Stores, Roses Express, Maxway, and Super Dollar. Variety Stores' acquisition and continued operation of hundreds of Big Lots! locations demonstrates its financial capacity and long-term commitment to the discount retail sector.

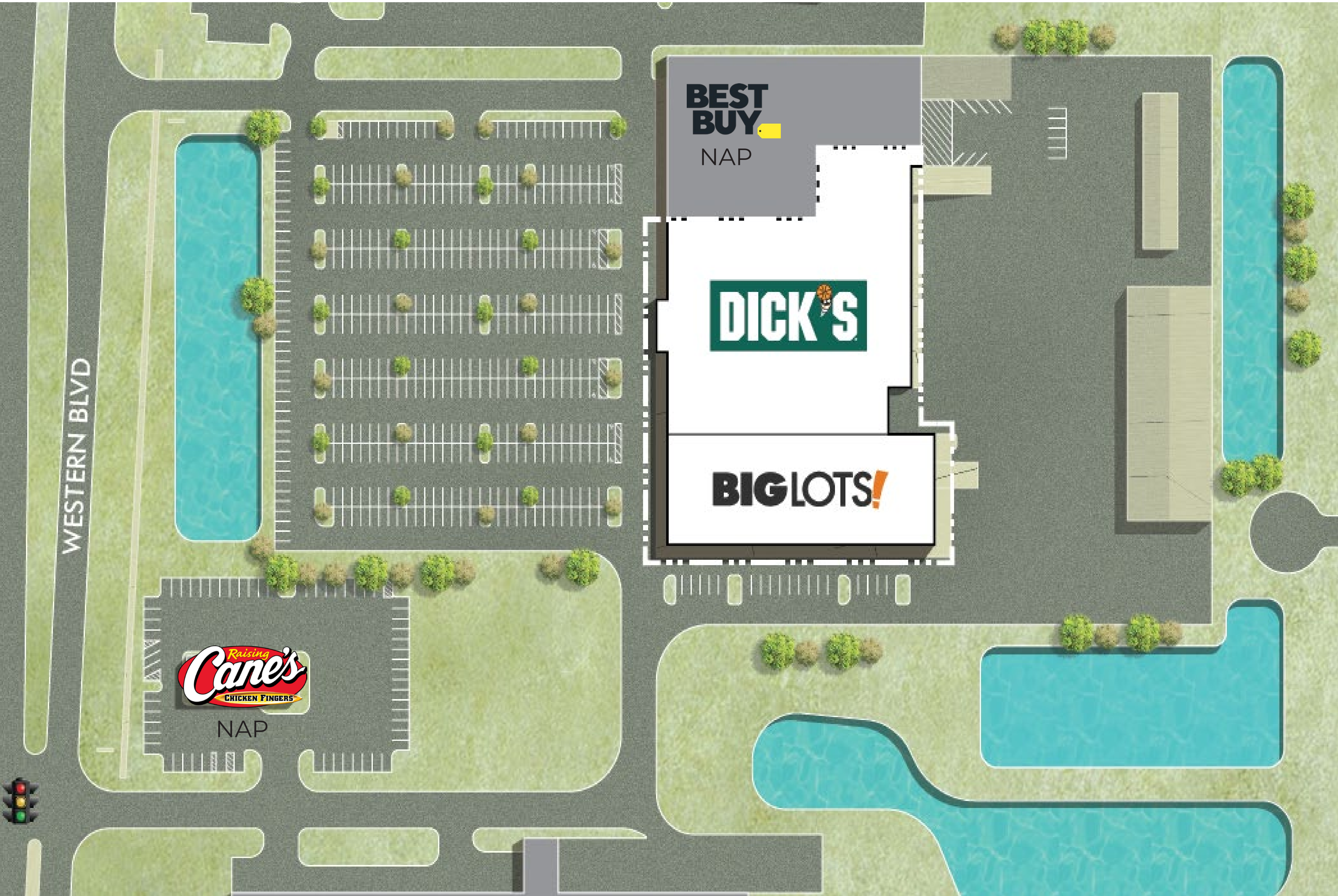
Dick's Sporting Goods, Inc. is the largest omnichannel sporting goods retailer in the United States, operating more than 850 retail locations nationwide. Founded in 1948 and headquartered in Coraopolis, Pennsylvania, the company provides a comprehensive assortment of athletic equipment, footwear, apparel, and outdoor gear serving athletes and outdoor enthusiasts across a wide range of sports and recreational activities. Dick's operates under several retail concepts, including Dick's Sporting Goods, Golf Galaxy, and Public Lands, and has established itself as a dominant national retailer within the sporting goods industry.

Dick's Sporting Goods is publicly traded on the New York Stock Exchange under the ticker symbol "DKS". They have demonstrated consistent revenue growth and strong profitability. For fiscal year 2024 (ended February 1, 2025), the company reported approximately $13.44 billion in annual revenue, reflecting continued growth and reinforcing its position as the dominant retailer in its sector.

More recently, the company generated approximately $14.88 billion in trailing twelve-month revenue, representing over 10% year-over-year growth, further demonstrating its expanding market share and strong operating performance.

Tenant:	Dick's Sporting Goods, Inc.
DBA:	Dick's Sporting Goods
Lease Type:	NNN
Lease Expiration:	2/1/2034
Leased Area:	47,397 Square Feet and a 10,000 Square Foot Storage Space
Required Co-Tenancy:	None
Renewal Options:	2 at 5 Years
Early Termination Rights:	None
Exclusive Use:	Full-line Sporting Goods Store
CAM Reimbursement:	Fixed, Increasing by 5% Annually
Admin and Management Fee Reimbursement:	No
Taxes Reimbursement:	Pro Rata Share (Calculated on 45,000 SF)
Insurance Reimbursement:	Included in fixed CAM
Percentage Rent:	Yes, 1.5% of gross sales in excess of break-point.

SITE PLAN

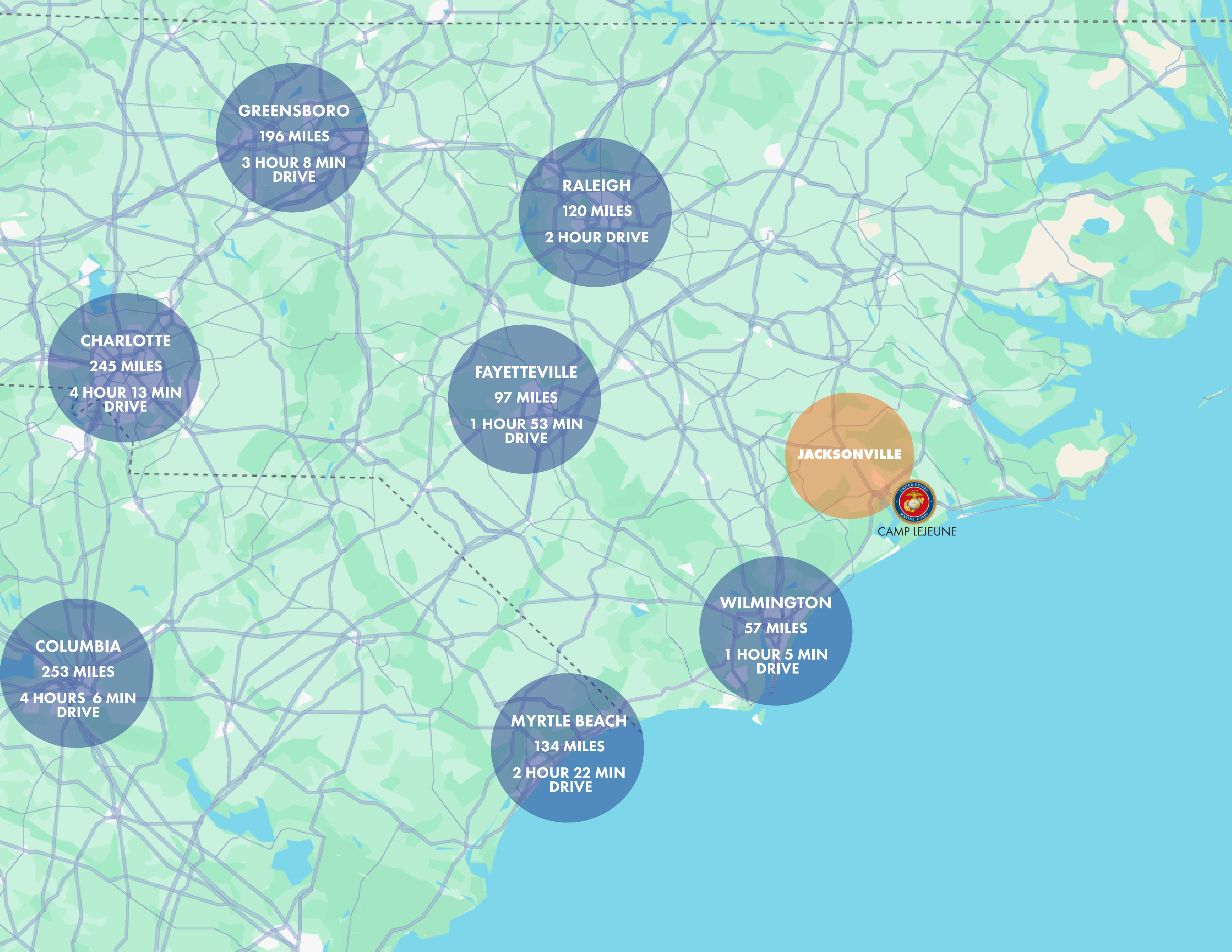

BEST BUY
NAP
DICK'S
BIG LOTS!
WESTERN BLVD
Raising Cane's
CHICKEN FINGERS
NAP

RETAILER MAP

LOCATED ON JACKSONVILLE'S MAIN RETAIL CORRIDOR

Western Boulevard is Jacksonville's primary retail corridor and serves as the dominant commercial thoroughfare for the region. The corridor is home to numerous national retailers, which collectively draw consumers from throughout Onslow County and neighboring communities. The concentration of national retailers along Western Boulevard reinforces Jacksonville's role as a regional retail destination and supports consistent consumer traffic in the immediate area.

HOME2 SUITES BY HILTON
Sleep INN
Fairfield BY MARRIOTT
Logan's ROADHOUSE
McDonalds
NAVY FEDERAL Credit Union
Holiday Inn Express
Aaron's
TARGET
five BELOW
PETSMART
AT&T
CHIPOTLE
ROSS DRESS FOR LESS
CATO
GameStop
STARBUCKS COFFEE
arby's
chili's
CAVA
KOHL'S
Burlington
Chick-fil-A
Olive Garden
5.11
SportClips HAIRCUTS
Publix
HomeGoods
ULTA BEAUTY
Michaels
Great Clips
metro diner
BLAZE PIZZA
LONGHORN STEAKHOUSE
Burrito Shak
THE JOINT the chiropractic place
HUMMUS REPUBLIC
NOTHING bundt CAKES
HOBBY LOBBY
Kimbrell's
Marshalls
OLD NAVY
Ashley HOMESTORE
fit 4 life Health Clubs
SHOE STATION
2ND & CHARLES
party suppliers
Cracker Barrel OLD COUNTRY STORE
LANE BRYANT
THE HONEYBAKED HAM CO.
carter's
COLD STONE CREAMERY
sleep number
LOWE'S
MAVIS TIRE
sam's club
Staples
BEST BUY
DICK'S SPORTING GOODS
BIG LOTS!
Raising Cane's CHICKEN FINGERS


GREENSBORO
196 MILES
3 HOUR 8 MIN DRIVE
RALEIGH
120 MILES
2 HOUR DRIVE
CHARLOTTE
245 MILES
4 HOUR 13 MIN DRIVE
FAYETTEVILLE
97 MILES
1 HOUR 53 MIN DRIVE
JACKSONVILLE
CAMP LEJEUNE
WILMINGTON
57 MILES
1 HOUR 5 MIN DRIVE
COLUMBIA
253 MILES
4 HOURS 6 MIN DRIVE
MYRTLE BEACH
134 MILES
2 HOUR 22 MIN DRIVE

JACKSONVILLE
NORTH CAROLINA

Jacksonville, North Carolina serves as the commercial and economic center of Onslow County and the surrounding coastal region. The city's economy is anchored by Marine Corps Base Camp Lejeune, one of the largest military installations in the United States. Camp Lejeune occupies approximately 246 square miles and supports tens of thousands of active-duty personnel, civilian employees, and military families. The installation provides a stable employment base and contributes significantly to the local economy, supporting demand for housing, retail, and services throughout the Jacksonville market.

Jacksonville benefits from its strategic location in Eastern North Carolina, approximately 55 miles north of Wilmington and within driving distance of several major population centers, including Raleigh and Greenville. The city is also directly connected to regional transportation routes, including U.S. Highway 17 and NC Highway 24, which provide access to coastal communities and inland economic centers.

Tourism represents a significant and growing component of the Jacksonville and Onslow County economy. Visitors to Onslow County spent a record $415.26 million in 2024, reflecting continued growth in regional visitation and demonstrating the area's importance as a destination along North Carolina's coast. This level of visitor spending supported approximately 2,464 local jobs, generated nearly $14.75 million in local tax revenue, and contributed more than $94.85 million in payroll for area workers.

The area is proximate to the Atlantic coast and several popular beach destinations, including North Topsail Beach, Surf City, and Emerald Isle, all located within approximately 30 to 60 minutes of Jacksonville. These coastal areas attract year-round visitors for recreational activities such as fishing, boating, and beach tourism, which in turn support retail and restaurant activity in Jacksonville as the primary commercial center for the surrounding region. Jacksonville serves as a key service hub for these coastal communities, drawing visitors for shopping, dining, and lodging.

Military-related travel also plays an important role in the local tourism economy. Marine Corps Base Camp Lejeune attracts thousands of visitors annually, including military families, contractors, and personnel attending training programs, graduations, and official functions. These visitors contribute to consistent hotel occupancy, retail spending, and overall economic activity throughout Jacksonville.

In addition to its military presence, Jacksonville's economy is supported by healthcare, education, and government services. Major regional employers include Onslow Memorial Hospital, Onslow County Schools, and local government agencies. These institutions provide additional employment stability and contribute to the overall economic strength of the area. The presence of multiple employment sectors, combined with the consistent military influence, provides a diversified and resilient economic base.

	1 Mile:	3 Mile:	5 Mile:
Population			
2030 Projection	5,634	45,828	79,600
2025 Estimate	5,517	44,672	77,567
Growth 2025 - 2030	2.12%	2.59%	2.62%
2010 Census	4,813	42,754	73,442
2020 Census	5,289	43,088	74,467
Growth 2010 - 2020	9.89%	0.78%	1.40%
Daytime Population			
2025 Estimate	11,075	55,374	83,095
Households			
2030 Projections	2,403	19,370	31,320
2025 Estimate	2,334	18,708	30,213
Growth 2025 - 2030	2.95%	3.54%	3.67%
2025 Est. Households by Income			
$200,000 or More	3.29%	4.45%	4.13%
$150,000 - $199,999	3.55%	5.61%	5.64%
$100,000 - $149,999	12.63%	12.88%	14.19%
$75,000 - $99,999	15.22%	11.87%	12.78%
$50,000 - $74,999	30.42%	22.31%	21.98%
$35,000 - $49,999	12.08%	16.05%	15.72%
$25,000 - $34,999	14.89%	11.29%	10.53%
$15,000 - $24,999	4.20%	7.53%	7.03%
$10,000 - $14,999	1.60%	2.99%	3.24%
Under $9,999	2.11%	5.02%	4.76%
2030 Est. Average Household Income	$84,535	$87,543	$87,538
2025 Est. Average Household Income	$75,589	$77,718	$77,993
2020 Est. Average Household Income	$62,147	$66,372	$66,839
2030 Est. Median Household Income	$69,513	$70,224	$71,725
2025 Est. Median Household Income	$62,863	$61,821	$63,486
2020 Est. Median Household Income	$57,735	$53,249	$54,545
2030 Est. Per Capita Income	$35,770	$36,590	$34,712
2025 Est. Per Capita Income	$31,669	$32,161	$30,648
2020 Est. Per Capita Income	$25,440	$26,566	$25,447

	1 Mile:	3 Mile:	5 Mile:
2025 Occupied Units			
Total Housing Units	2,672	21,534	34,707
Owner Occupied	1,018	8,934	14,382
Renter Occupied	1,316	9,774	15,830
Vacant	337	2,826	4,495
2025 Average Persons Per HH	2.40	2.37	2.50
2025 Estimated Population by Sex	5,517	44,672	77,567
Male Population	49.07%	49.63%	51.51%
Female Population	50.93%	50.37%	48.49%
2025 Estimated Population by Age	5,517	44,672	77,567
Under 4	7.7%	8.1%	8.8%
5 to 14 Years	13.8%	13.4%	13.5%
15 to 17 Years	3.6%	3.5%	3.3%
18 to 19 Years	3.1%	2.8%	3.8%
20 to 24 Years	13.8%	12.8%	15.2%
25 to 29 Years	9.7%	9.7%	9.7%
30 to 34 Years	7.6%	8.0%	7.8%
35 to 39 Years	7.5%	6.9%	6.8%
40 to 49 Years	10.2%	9.4%	9.0%
50 to 59 Years	8.1%	8.2%	7.5%
60 to 64 Years	4.2%	4.7%	4.2%
65 to 69 Years	3.7%	4.3%	3.7%
70 to 74 Years	2.9%	3.2%	2.7%
Age 75+	4.2%	5.0%	4.1%
2025 Median Age	30.0	31.0	29.0
2025 Population 16 + By Employment Status	4,260	34,530	59,437
Employed in Armed Forces	20.17%	14.87%	18.84%
Employed Civilians	48.16%	48.59%	46.71%
Unemployed	2.06%	2.91%	2.63%
Not in Labor Force	29.60%	33.64%	31.83%
2025 Population 25 + by Education Level	3,204	26,537	43,027
Elementary (0-8)	0.24%	1.45%	1.30%
Some High School (9-11)	6.39%	6.11%	5.13%
High School Graduate (12)	23.40%	29.24%	29.13%
Some College (13-15)	39.63%	26.56%	26.49%

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