

INDUSTRIAL SALE LEASEBACK

4795 COMMERCIAL PLAZA STREET, WINSTON-SALEM, NC 27106

Linville | Team Partners

COMMERCIAL REAL ESTATE



Dewey's
BAKERY

PRESENTED BY:

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LT

INVESTMENT OVERVIEW

Linville | Team Partners

COMMERCIAL REAL ESTATE



ADDRESS

4795 COMMERCIAL PLAZA STREET
WINSTON-SALEM, NC 27106



SALE PRICE

\$4,861,128



CAP RATE

7.0%



NOI

\$340,279



TENANT

DEWEY'S BAKERY



206 W. FOURTH STREET • WINSTON-SALEM • NORTH CAROLINA • 27101

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LEASE SUMMARY - SALE LEASEBACK

TENANT

Dewey's Bakery

LEASE TYPE

Modified NNN
(Cap on HVAC & Roof Negotiable)

LEASE TERM

7 Years

RENEWALS

Five 5-Year Options

RENT ESCALATIONS

2% Annual Increases

LANDLORD RESPONSIBILITIES

Negotiable

SITE INFORMATION



ADDRESS

4795 COMMERCIAL PLAZA STREET
WINSTON-SALEM, NC 27106



BUILDING SIZE

47,261 SF



ZONING

LI



YEAR BUILT

1965



ACRES

2.07



DOORS

5 DOCK

MILLIONS OF DOLLARS OF TENANT'S SPECIALIZED EQUIPMENT ON SITE

- 8 INDUSTRIAL OVENS
- 1 CONVEYOR OVEN (SPANS LENGTH OF BUILDING)
- 24' X 20' COOLER
- MIXERS
- PACKAGING EQUIPMENT
- ETC.



SITE OVERVIEW



421 Salem Parkway

52,000 VPD

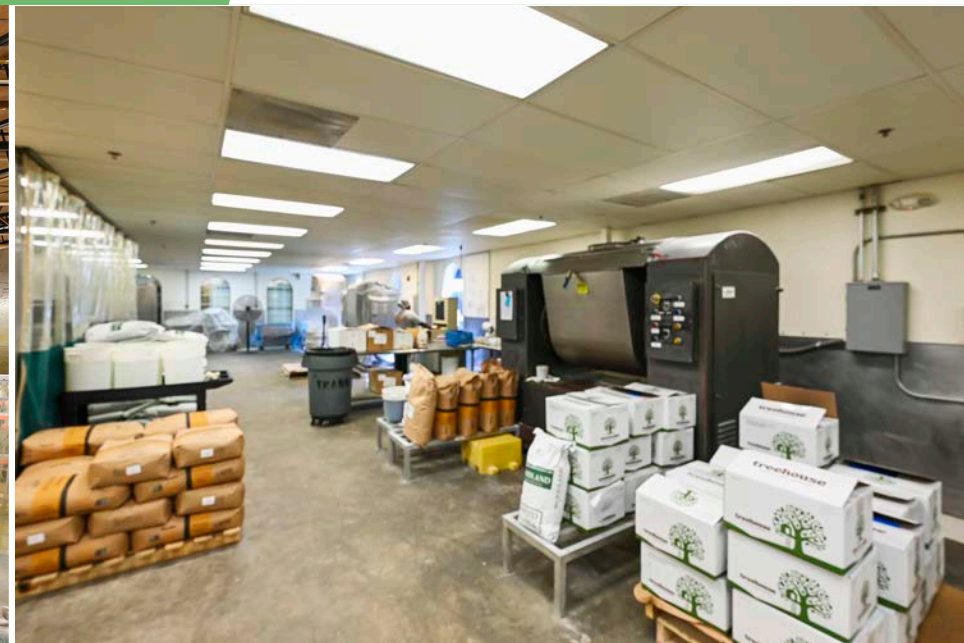
JONESTOWN ROAD | 20,000 VPD

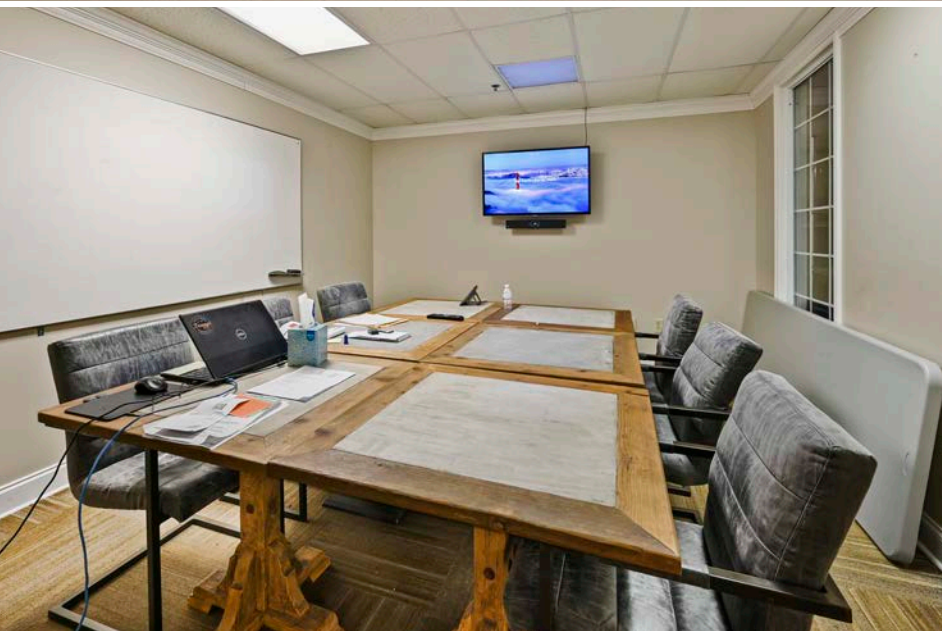
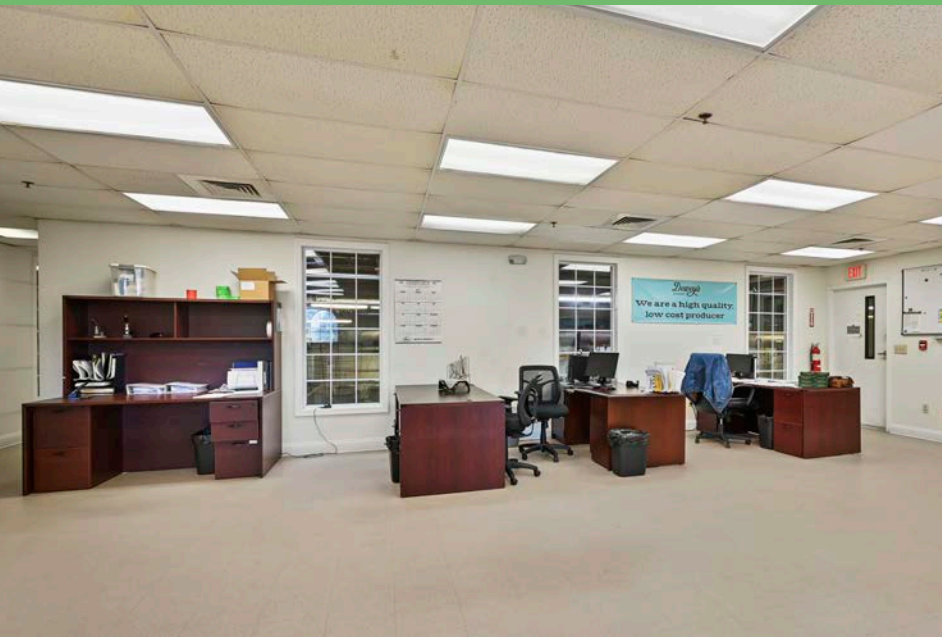


SITE PHOTOS



SITE PHOTOS





DEWEY'S BAKERY EST. 1930

Dewey's opened their first bakery over 90 years ago in Winston-Salem, North Carolina - where they've helped generations of families celebrate birthdays, holidays, life milestones, random cravings, and everything in between. Dewey's Bakery produces premium soft baked cookies, crisp cookie thins, and savory crackers featuring delicious, authentic, and bakery-inspired flavors. Dewey's is a leading manufacturer of custom-branded products for the largest food retailers in the US and an emerging national brand in natural, specialty, and mainline grocery channels. The bakery also operates several retail bakeries in the Winston-Salem area with longstanding roots in the local community.

In October 2020, Eurazeo Brands completed a **\$25 million minority investment** in Dewey's Bakery. Eurazeo Brands invests in consumer brands with global growth potential. Scott Livengood, Chairman of Dewey's, remains majority shareholder. Mr. Livengood is a resident of Winston-Salem.

GROWTH CATALYSTS:

- E-commerce sales up over 50% in 2022
- Recently won distribution in >2,000 Albertsons stores
- Customer lists include Trader Joes, Walmart, and Costco





Since opening in 1930, Dewey's has been baking traditional favorites. These classics are still made in the homemade tradition with a centuries-old recipe from the ancient region of moravia.



In 1992 Dewey's Bakery expanded, creating Salem Baking Company to focus on national distribution of their Moravian Spice Cookies.



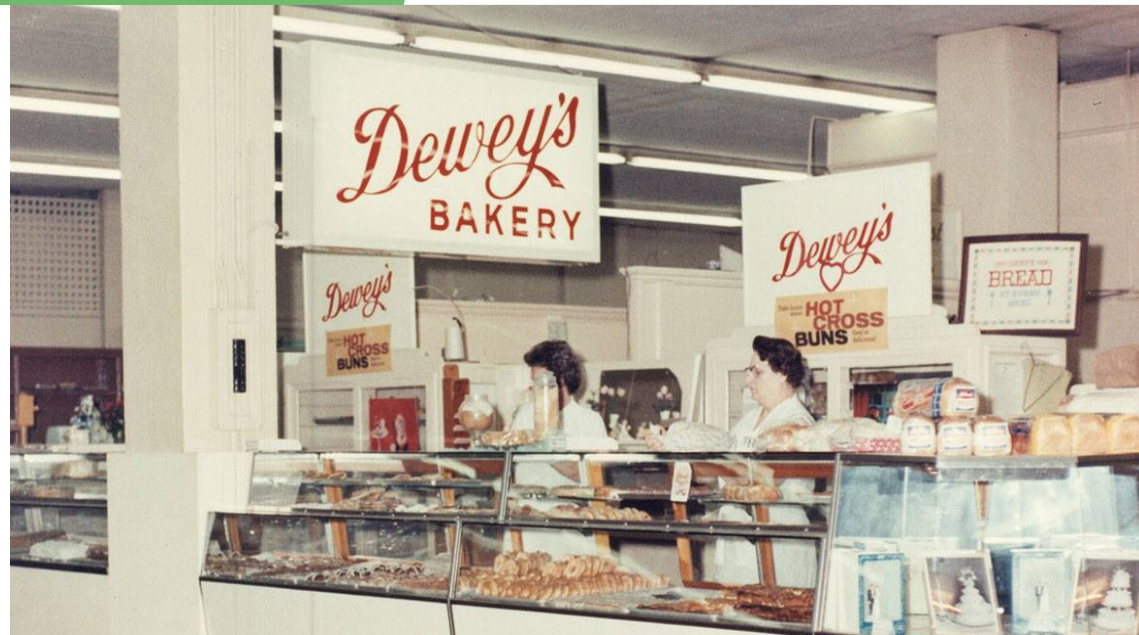
In the last 30 years, Salem Baking has added additional artisan products including Classic Southern Style Cheese Straws, Cheese Biscuits, and Shortbread Cookies.



Their Moravian Cookies are known to many as "the world's thinnest cookie" and were selected by O: The Oprah Magazine to be feature on the coveted "O List".

DEWEY'S HISTORY

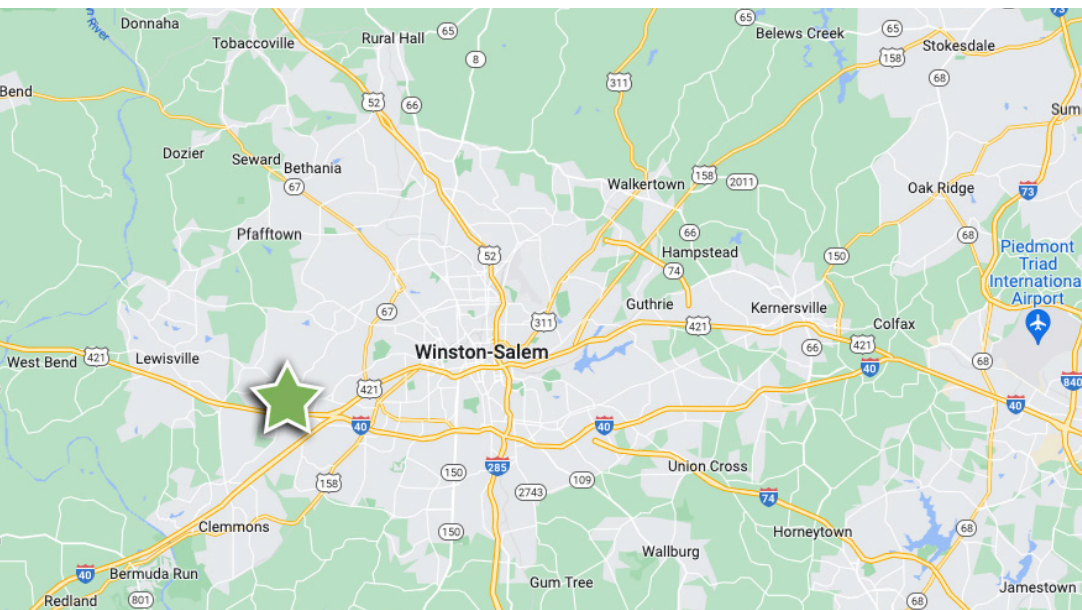
- 1930** Retail Bakery founded in Winston-Salem
- 1992** To satisfy growing demand, Dewey's opened a commercial bakery, just a few miles from the flagship retail bakery
- 2006** Scott Livengood purchases Dewey's Bakery
- 2008** First private label contract with National Retailer
- 2010** Dewey's expands with second baking facility
- 2018** Dewey's brand introduced nationally
- 2020** Eurazeo invests \$25 million in Dewey's





WINSTON-SALEM, NORTH CAROLINA

Winston-Salem is located in the Piedmont Triad region of North Carolina about 100 miles west of Raleigh and 80 miles northeast of Charlotte. It is Forsyth County's largest city and currently the fifth largest city in the state. Called the "Twin City" for its dual heritage and "City of Arts and Innovation" for its dedication to fine arts and research, Winston-Salem, is home to multiple reputable employers in the financial industry. Although the city has traditionally been associated with the textile and tobacco industries, Winston-Salem has recently transformed into a leader in the nanotech, high-tech and bio-tech fields. Winston-Salem is home to a number of colleges and universities including Wake Forest University, Winston-Salem State University, UNC School of the Arts, Salem College, and Forsyth Tech Community College.



DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
POPULATION	8,725	54,190	127,724
AVERAGE HH INCOME	\$65,861	\$99,721	\$104,297
DAYTIME POPULATION	8,870	69,630	149,033

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LINVILLE TEAM PARTNERS

206 West Fourth Street
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Linville Team Partners has been retained as the exclusive Broker regarding the sale of this Net Leased property and hereby advises all prospective buyers as follows:

This Offering Memorandum has been prepared by Linville Team Partners and the information contained herein has been taken from sources believed to be reliable. Linville Team Partners has not verified it and makes no representation or warranties, expressed or implied, as to the accuracy or completeness of this information.

All information in this document is subject to verification by the Buyer prior to purchase. The Offering Memorandum does not claim to be all-inclusive or contain all information that a Buyer of this property may need or desire. As the potential Buyer of a Net Leased property, it is the Buyer's responsibility to complete a thorough due diligence investigation of this property to determine whether it is suitable to their needs. Linville Team Partners denies any obligation to carry out a due diligence examination for the Buyer.

As with any real estate investment, this Net Leased property carries significant risks. The Buyer and their legal and/or financial advisors should conduct a careful investigation of all legal and financial documents related to this property and tenant. Any projections, opinions, assumptions or estimates used in this Offering Memorandum are only examples and do not represent the present or future performance of the property. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. In addition, the lease rate for some properties, especially new construction or newly acquired locations, may be set based on the tenant's projected sales with little or no record of actual performance or comparable rents for the area. Returns are not guaranteed; the tenant(s) and any guarantor(s) may fail to pay the lease rent, 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, the Buyer is responsible for conducting an 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. In this case, the lease terms that the Buyer may be able to negotiate with a potential replacement tenant considering the location of the property and the Buyer's legal ability to make alternate use of the property.

The Owner expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the property and/or to terminate discussions with the Buyer at any time without notice. The Owner has no legal commitment or obligations to any Buyer reviewing the Offering Memorandum or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, delivered and approved by the Owner. The Buyer agrees not to contact the tenant, their employees or customers without prior permission from the Owner.

Linville Team Partners is not affiliated with or endorsed by the commercial tenant or lessee identified in this Offering Memorandum. The use of the tenant's name or logo is not intended to imply any affiliation with or endorsement by Linville Team Partners. Its inclusion is solely for the purpose of providing tenant lessee information about this listing to prospective customers.

By accepting this Offering Memorandum, the Buyer agrees to release Linville Team Partners and hold it harmless from any claim, cost, expense or liability arising out of the buyer's investigation and/or purchase of this Net Leased property.

All showings of this property are by appointment only. Please contact your Broker for more details.