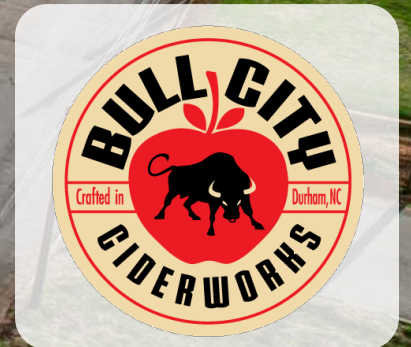


FOR SALE/LEASE

599 S. RAILROAD STREET, LEXINGTON, NC 27292

Linville | Team Partners

COMMERCIAL REAL ESTATE



PRESENTED BY: **JORDAN COOPER**

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PROPERTY OVERVIEW

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ADDRESS

599 S. RAILROAD STREET
LEXINGTON, NC 27292



TOTAL BUILDING SIZE

±70,660 SF



FIRST FLOOR OCCUPIED

±36,942 SF



SALE LEASEBACK

BULL CITY CIDERWORKS



SALE PRICE

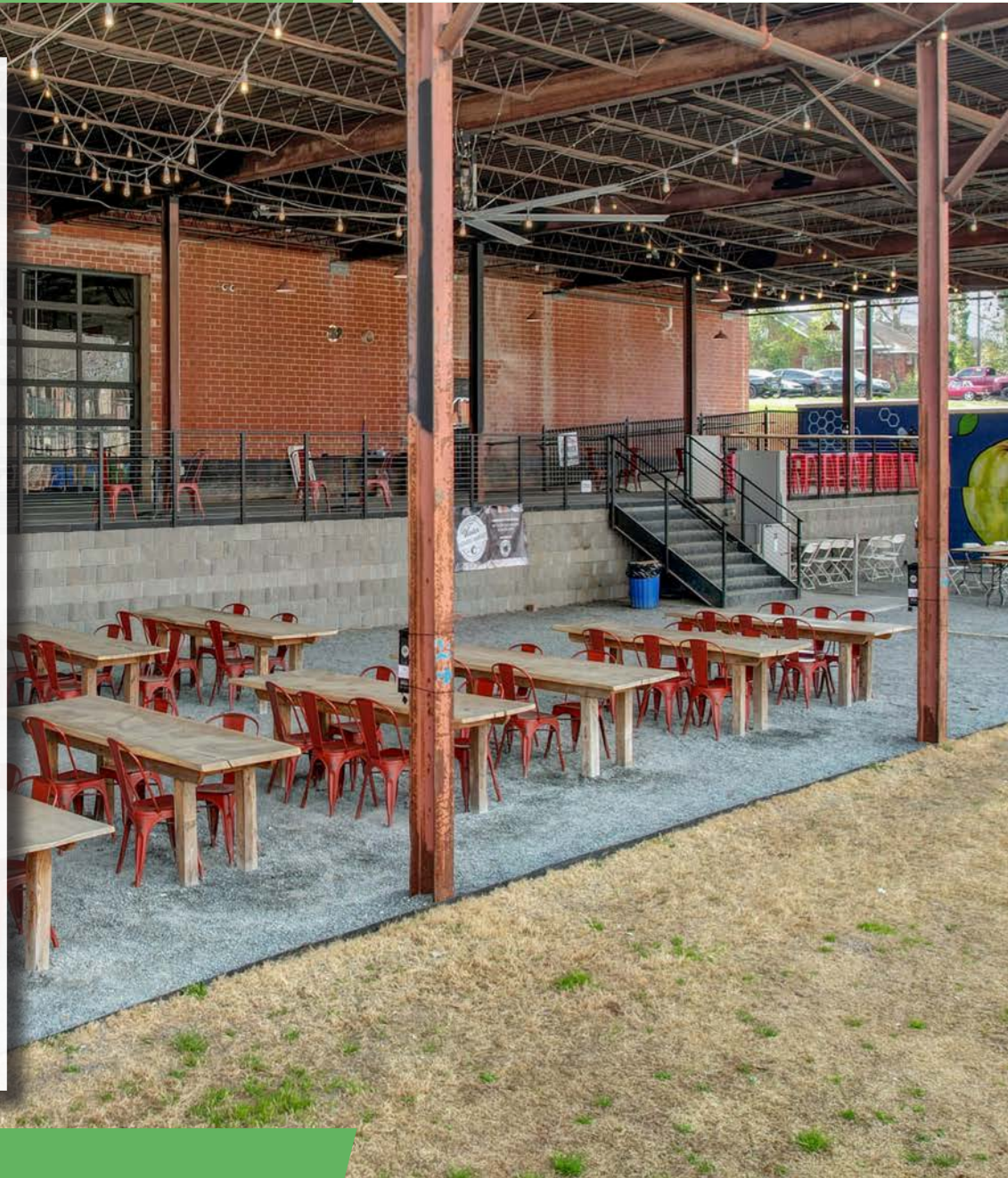
\$2,996,941



MEZZANINE FLOOR AVAILABLE

±33,718 SF

LEASE RATE: \$3.00 PSF, NNN



SALE LEASEBACK SUMMARY

FIRST FLOOR - SALE LEASEBACK

TENANT

Bull City Ciderworks

SPACE OCCUPIED

±36,942 SF

NOI

\$180,000

LEASE TERM

10 Year

RENT ESCALATIONS

2% Annually

RENEWALS

Two 5-Year Options

LEASE TYPE

NNN

LANDLORD RESPONSIBILITIES

Roof & Structure

SITE INFORMATION



ADDRESS

599 S. RAILROAD STREET
LEXINGTON, NC 27292



BUILDING SIZE / AVAILABLE SPACE

70,660 SF / 33,718 SF



ZONING

PD (PLANNED DEVELOPMENT)



YEAR BUILT / REMODELED

1969 / 2015 & 2021



ACRES

2.10



DOORS

3 DRIVE DOORS, 1 DOCK DOOR



POWER

480V / 3-PHASE



SPRINKLER

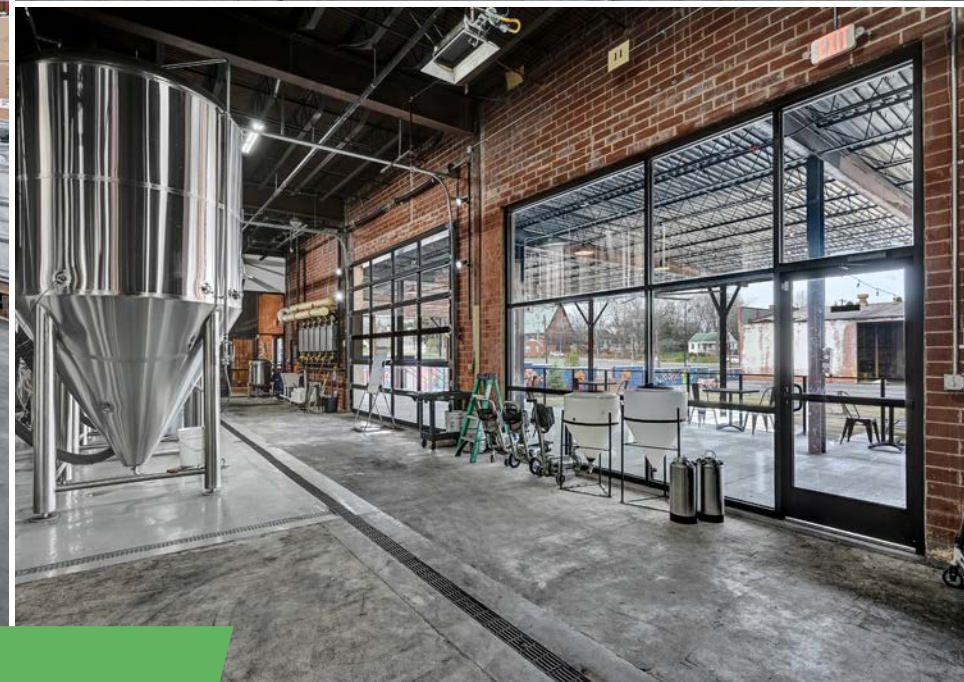
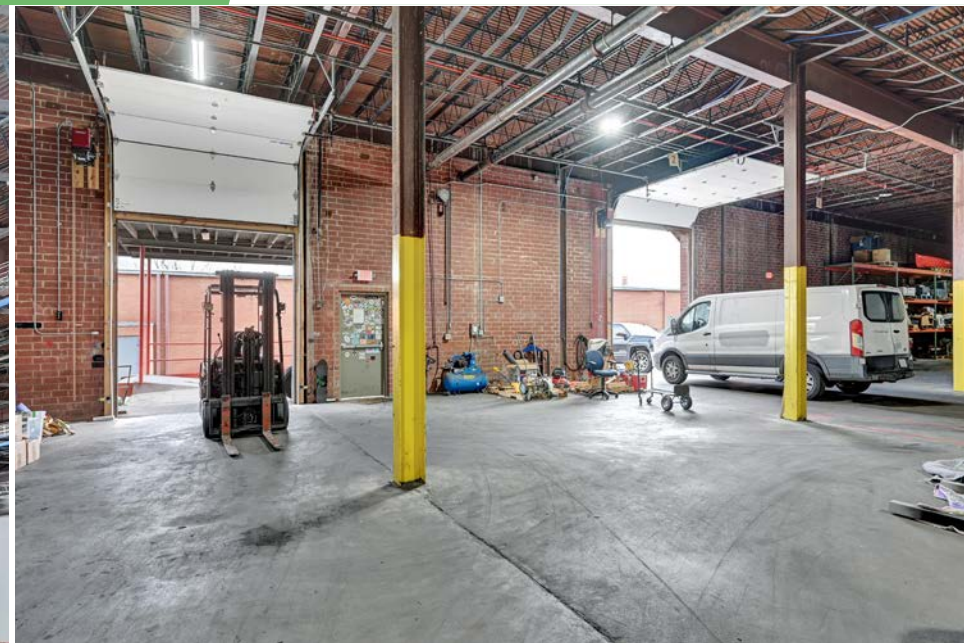
YES





SITE PHOTOS | *±31,342 SF FIRST FLOOR WAREHOUSE*

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SITE PHOTOS | ±4,000 SF NEWLY UPFITTED RETAIL

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SITE PHOTOS | ±33,718 SF MEZZANINE WAREHOUSE

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FOR LEASE

SPACE AVAILABLE	±33,718 SF
LEASE RATE	\$3.00 PSF
LEASE TYPE	NNN
LANDLORD RESPONSIBILITIES	Roof & Structure
CEILING HEIGHT	13' Clear
HVAC	Unconditioned
ACCESS	Exterior Forklift Ramp



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BULL CITY CIDERWORKS *EST. 2013*

What began as a backyard hobby among four friends quickly grew into the formation of Bull City Ciderworks in 2013, and the pace hasn't slowed down since. At the time of inception the group was one of two actively producing cideries in North Carolina, and though the competition has grown to over 20, Bull City Ciderworks remains the largest independently owned and operated one.

Located in the rapidly growing "Depot District," Bull City Ciderworks' Lexington location has been the brand's production hub since 2015. They extensively renovated the former Lexington Furniture warehouse, adding an EPDM roof, ample power, gas, and drainage, a sprinkler system throughout, new doors and windows, and a 1,600 SF cold room. Here their all-natural pressed apples are transformed into 15 cider varietals, canned, packaged, and sent off for state-wide distribution. In 2021 the group upfitted approximately 4,000sf of the main level into their flagship cider bar and corporate offices.



BULL CITY CIDERWORKS HISTORY

JULY 2013

Legally formed business

JUNE 2014

Began commercial cider sales in Durham, NC

OCTOBER 2015

Introduced first packaged product as 12-ounce bottle

MARCH 2016

Opened production facility in Lexington, NC

JANUARY 2021

Opened BCC in Greensboro, NC

FEBRUARY 2022

Opened BCC in Cary, NC

JULY 2022

Opened BCC in Wilmington, NC

DECEMBER 2022

Transitioned packaged products to cans



SUBMARKET OVERVIEW

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SUBMARKET OVERVIEW

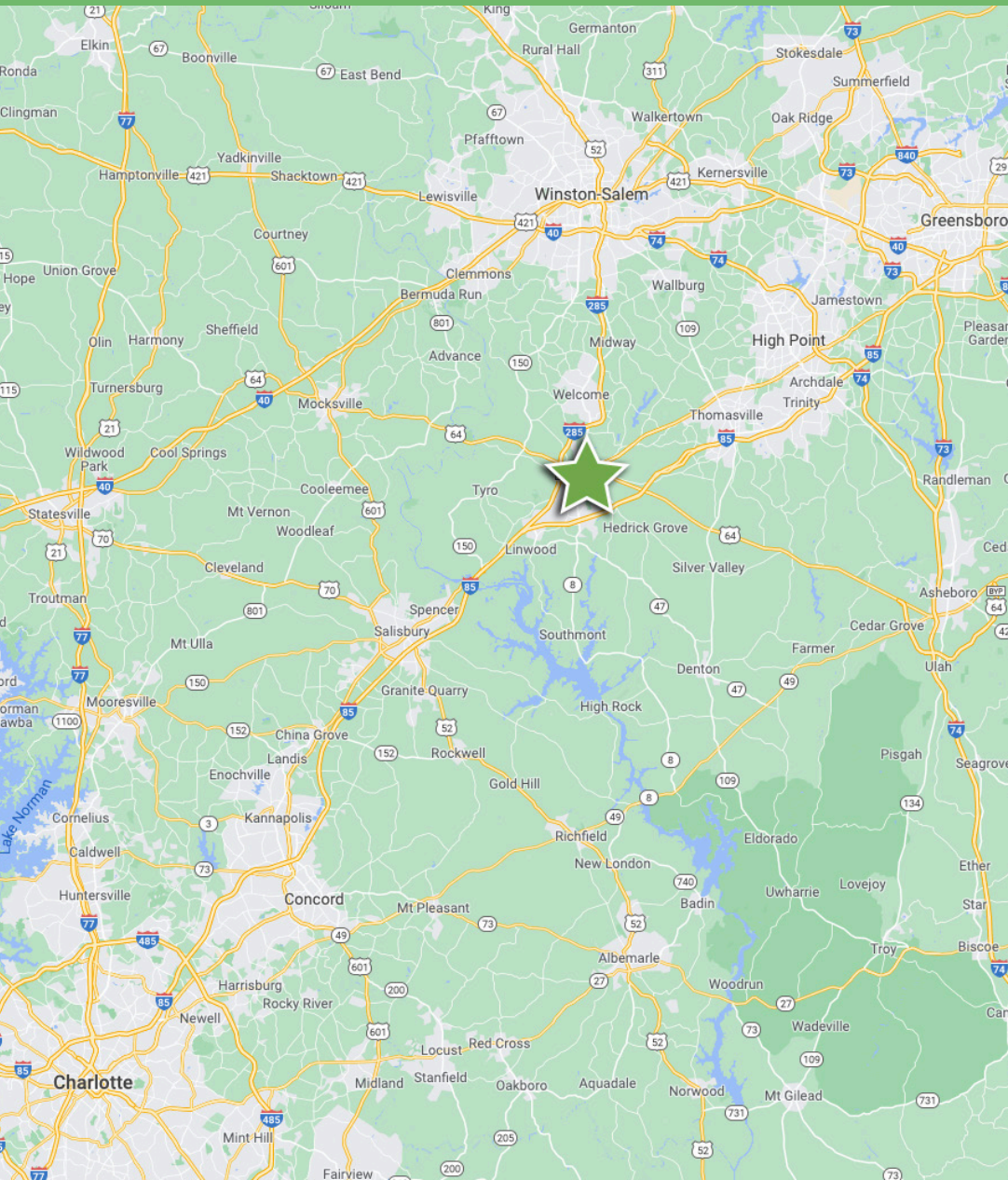
Lexington's Depot District is on the verge of exciting redevelopment. Once a concentrated area of furniture manufacturing, the industrial properties and historic train line are now being revitalized one by one. USDOT has selected Lexington to receive a \$25 million dollar grant to develop a passenger rail service that will be complete no later than October 2027. While the rail will promote access and growth to the area, the reimagining of the surrounding industrial properties will be equally transformative. The City of Lexington's Amphitheater project, planned Multi-Family development, and vibrant retail will breathe new life into this once bustling part of the Bull City.

REGIONAL ECONOMIC DEVELOPMENT

- CNBC ranked North Carolina as the nation's No. 1 state for doing business in July 2022. The state's government funded pro-business incentives, a focus on innovation, competitive salaries, and access to educated workers cumulatively edged out competition.
- In 2021, 174 corporate relocations and expansions were secured in N.C., yielding a staggering 23,478 jobs pledged and \$10 billion in investments.
- The Piedmont Triad, just North of Lexington, is one of the fastest growing corridors in the nation, stretching from Washington D.C. to Atlanta.



MARKET OVERVIEW



LEXINGTON, NORTH CAROLINA

- Region has a rich history in textile, tobacco, and furniture industries and currently has a strong infrastructure in trucking, logistics, and manufacturing.
- Well positioned in central North Carolina, 23 miles South of Winston-Salem, NC via I-285, 35 miles Southwest of Greensboro, NC via I-85, and 58 miles Northeast of Charlotte, NC via I-85.
- Industrial SF: approximately 15.0 million
- Industrial vacancy rate: 2%
- Rent growth: +11.7%

DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
POPULATION	6,845	24,008	38,992
AVERAGE HH INCOME	\$52,788	\$53,133	\$62,702
DAYTIME POPULATION	9,457	29,639	41,853

PRESENTED BY:

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Winston-Salem, NC 27101
336.724.1715

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.