

# ABOUT | FREEWAY CROSSING

 1031 EXCHANGE ELIGIBLE

Please consult with your tax professional concerning 1031 exchange eligibility.



**FIRST NATIONAL REALTY PARTNERS**, a leading sponsor of commercial real estate partnerships, is proud to offer an investment in Freeway Crossing, a grocery-anchored shopping center. Located in Reidsville, North Carolina, Freeway Crossing is 92% occupied and provides investors the potential for stable cash flows with potential upside.

Freeway Crossing was built in 1996 and is anchored by a 39,708 square-foot Lowes Foods store, a cornerstone tenant that brings consistent foot traffic and serves as a draw for other businesses in the center. Lowes Foods, which was founded in 1954, is an established supermarket chain in the region, and currently operates close to 100 stores across North Carolina, South Carolina, and Virginia. Lowes Foods has been a tenant at Freeway Crossing for nearly 30 years and has reported strong sales and growth. We believe that Lowes' commitment to the shopping center is further demonstrated by its recent investment of approximately \$1 million in both interior and exterior improvements to its space.

Joining Lowes Foods at the center is an assortment of daily-needs tenants, including Dollar Tree, Hibbett Sports, CATO, Workout Anytime and Papa Johns. Current in-line tenants have a weighted average tenure at the Shopping Center exceeding 15 years, signaling, what we perceive to be, the strength of the asset and potential durability of the income stream.

Freeway Crossing is located within the Greensboro Metropolitan Statistical Area (MSA). The city is situated in a captive trade area 20 miles north of Downtown Greensboro and approximately 40 miles northeast of Winston-Salem. The property fronts US 29, the primary ring road in Reidsville with over 17,250 VPD.

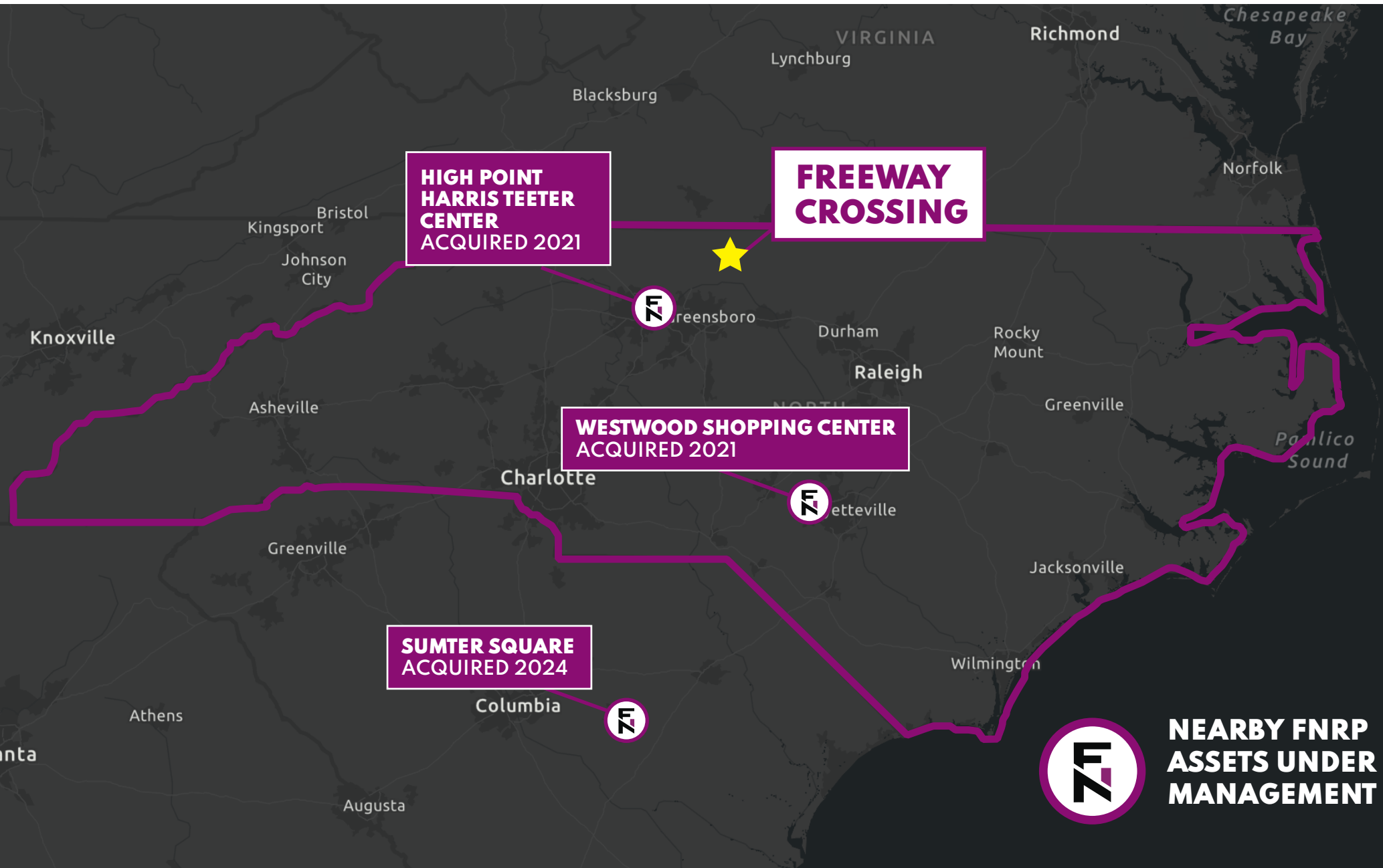
We believe this investment is positioned to provide investors with durable income, further bolstered by the lease-up of vacant space along with contractual rent increases during our hold period.

# FNRP PORTFOLIO OVERVIEW | FREEWAY CROSSING



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**NEARBY FNRP  
ASSETS UNDER  
MANAGEMENT**

# MARKET OVERVIEW



# MARKET OVERVIEW | REIDSVILLE, NC



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**Reidsville, NC** is in Rockingham County. The area has undergone economic growth in recent years, largely due to its proximity to Greensboro and the Piedmont Triad region. With recent shifts focused on diversifying the local economy, Reidsville has experienced population growth<sup>1</sup>. Its local economy is stable, supported by various industries including healthcare, manufacturing, and retail. The city's ongoing efforts to attract new businesses and improve quality of life<sup>2</sup> are also enhancing its attractiveness as a place to live and work, indirectly boosting demand for grocery-anchored retail.

- Reidsville's commercial real estate market is not as saturated as larger urban areas, which creates an opportunity for grocery-anchored centers to dominate the local retail landscape. The relatively limited competition ensures that well-positioned properties will capture a larger share of the market.
- Building new retail centers can be challenging due to zoning, permitting, and the cost of development<sup>3</sup>, making existing grocery-anchored properties more valuable.
- Reidsville has invested in various infrastructure and community development initiatives aimed at revitalizing its economy and making the city more attractive for businesses and residents. This focus on improvement can potentially drive property value appreciation over time.

Downtown revitalization projects<sup>4</sup>, infrastructure improvements, and business incentives are attracting both new residents and businesses, which will support rising property values.

With the combination of long-term leases and stable anchor tenants, grocery-anchored centers are better positioned to be reliable and predictable income streams.

Sources:

(1) [https://datausa.io/profile/geo/reidsville-nc#:~:text=Reidsville%2C%20NC%20%7C%20Data%20USA,\\$35%2C061%2C%20a%202.45%25%20increase.](https://datausa.io/profile/geo/reidsville-nc#:~:text=Reidsville%2C%20NC%20%7C%20Data%20USA,$35%2C061%2C%20a%202.45%25%20increase.)

(2) <https://www.rockitinreidsville.com/>

(3) <https://www.reidsvillenc.gov/community-development>

(4) <https://www.reidsvillenc.gov/copy-of-community-development>



# MARKET OVERVIEW | REIDSVILLE, NC



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## KEY ECONOMIC DRIVERS

### Manufacturing and Small Businesses

Reidsville benefits from a steady presence of manufacturing companies and small businesses. The availability of industrial space and affordable land has drawn new businesses into the region, contributing to stable job growth.

### Proximity to the Triad Region

Being just 30 minutes away from Greensboro, Reidsville has access to the larger economic ecosystem of the Triad. This proximity boosts commerce and provides residents with job opportunities in nearby urban centers, supporting a stable economic base.

### Government and Public Investments

Investment in infrastructure, schools, and healthcare facilities has improved the city's appeal for both residents and investors. Efforts to revitalize downtown and improve amenities also contribute to long-term economic sustainability.

### Affordable Housing Demand

As housing costs rise in larger cities like Greensboro, Reidsville has become an attractive option for families and individuals seeking more affordable living conditions. This demand translates into steady occupancy rates for rental properties, especially for single-family homes and multi-family units.

In conclusion, we believe Reidsville presents a stable environment for real estate investors, with steady economic growth, rental income stability, and slow but predictable property value appreciation. These factors make it an appealing market for long-term investors seeking reliability over rapid gains.



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