

Exclusively Offered by First National Realty Partners



FREEWAY CROSSING

1537 Freeway Dr. Reidsville, NC 27320



**1031 EXCHANGE
ELIGIBLE**

Please consult with your tax professional concerning 1031 exchange eligibility.

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FIRST NATIONAL REALTY PARTNERS

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EXECUTIVE SUMMARY | FREEWAY CROSSING



**1031 EXCHANGE
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OVERVIEW



ADDRESS

1537 Freeway Dr.
Reidsville, NC 27320



SQUARE FEET

88,647 SF



OCCUPANCY

92%



PROPERTY TYPE

Grocery-Anchored
Shopping Center



DEMOGRAPHICS

Population

1-MILE

2,767

3-MILE

15,827

5-MILE

23,494

Average Household Income

\$74,305

\$66,329

\$70,904

TRAFFIC SUMMARY

Freeway Drive

17,250+ VPD

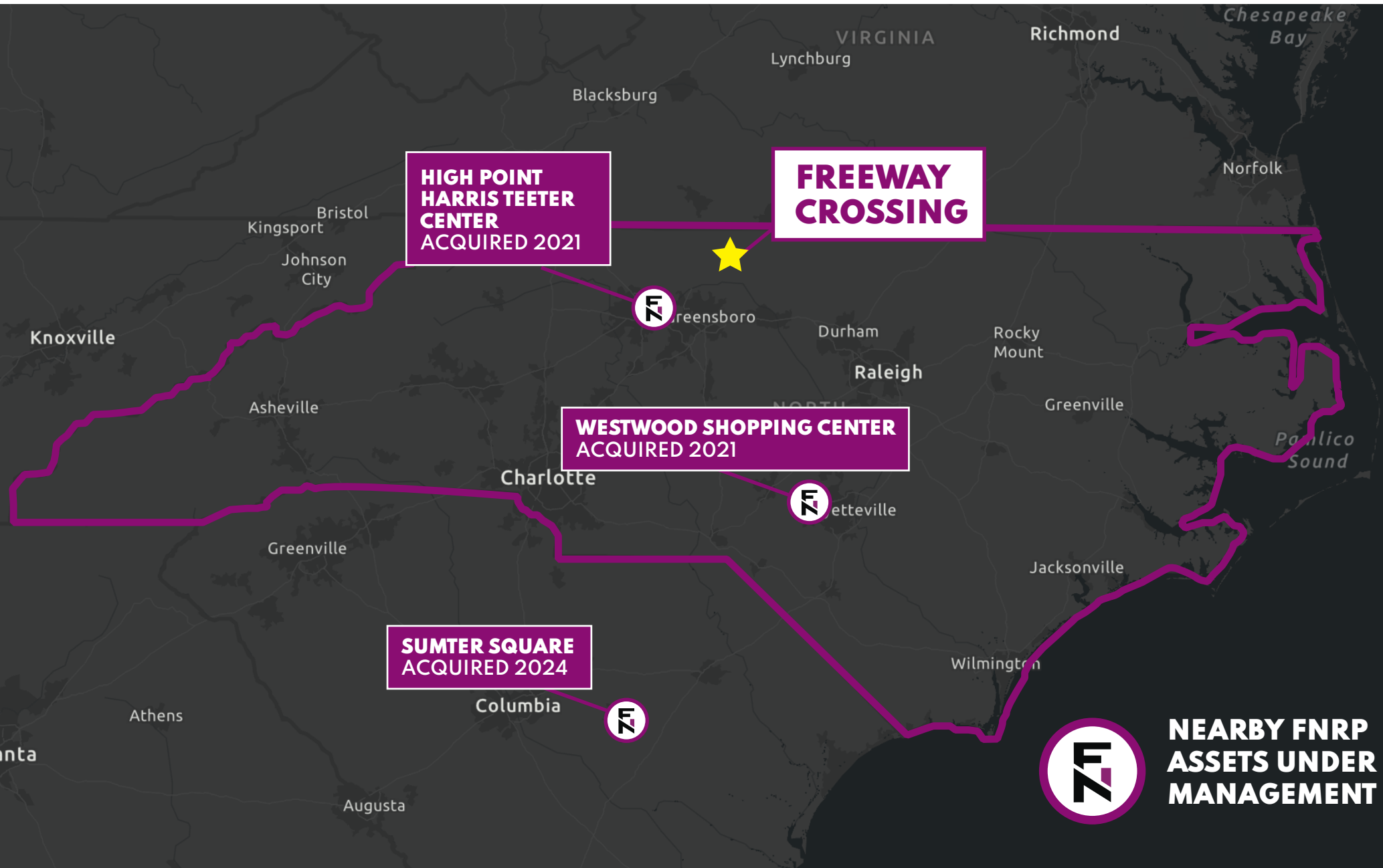
Source: Sites USA

FNRP PORTFOLIO OVERVIEW | FREEWAY CROSSING



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NEARBY FNRP ASSETS UNDER MANAGEMENT

ABOUT | FREEWAY CROSSING

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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.

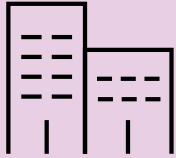
We believe this investment is positioned to provide investors with durable income, further bolstered by the lease-up of vacant space along with contractual rent increases during our hold period.

WHY WE'RE INVESTING | FREEWAY CROSSING



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NEWLY RENOVATED GROCERY-ANCHORED ASSET

- Freeway Crossing is anchored by a freshly-renovated Lowes Foods grocery store. Lowes' recently invested approximately \$1 million into interior and exterior renovations to its space. FNRP believes these recent upgrades, coupled with strong and improving co-tenancy and favorable location, will translate to dominant competitive positioning in the sub-market.
- Lowes Foods is a private, regional grocer that has been in business since 1954 and operates close to 100 stores in the region.
- Lowes Foods has been a tenant at Freeway Crossing for nearly 30 years and reports sales approaching \$10M with double-digit sales growth. Sales are expected to be further improved by its 2024 store renovation.
- Joining Lowes is a host of daily-needs retailers and service providers, including Dollar Tree, Hibbett Sports, Cato Fashions and Workout Anytime.



STRONG COMPETITIVE POSITIONING IN TIGHT RETAIL MARKET

- Lowes Foods has a 28-year operating history and comprises over 35% of total income for the shopping center.
- The average operating tenure of all other inline tenants exceeds 15 years, signaling what FNRP believes is the durability of the asset.
- There are only two competing grocery-anchored shopping centers within 3 miles and both are 100% occupied, signaling strong tenant demand with limited retail supply in the trade area.



CAPTIVE CAROLINA TRADE AREA

- Freeway Crossing is within the Greensboro, North Carolina MSA, located 20 miles north of Downtown Greensboro and 40 miles northeast of Winston-Salem.
- The center is situated on US 29 BUS, the primary ring road in Reidsville with over 17,250 vehicles per day.
- FNRP will leverage its existing presence in the North Carolina market that includes a half million square feet of grocery-anchored retail.



POTENTIAL FOR VALUE-ADD VIA NEW LEASING

- The shopping center currently has three vacant spaces totaling over 6,900 square feet. There is an opportunity to lease this remaining vacant space to increase net operating income and value.
- Opportunity to drive rents and enhance the merchandising mix at the shopping center as leases expire.
- Strong relationships with the existing inline national and regional tenants including Hibbett Sports, who was the FNRP retailer of the year in 2022.

ASSET MANAGEMENT PLAN | FREEWAY CROSSING



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To realize this potential, First National Realty Partners' Asset Management Team has developed a straightforward business plan focused on driving value and maximizing investor returns. The Business Plan consists of the following criteria:

- 1** FNRP will work to leverage its vast network of national & regional retailers to procure tenants for the existing 6,945 square feet of vacant space. The company believes that leasing vacancies will increase net operating income, enhance the tenant mix and drive additional cross-shopping at the property.
- 2** FNRP anticipates renewing leases or remerchandising spaces with new tenants for more than 31,500 square feet of expiring in-line leases during the hold period.
- 3** FNRP will utilize its existing relationship with Lowes Foods to explore a longer-term lease extension that we believe should provide additional liquidity and value at sale.
- 4** FNRP will implement a cost segregation study to accelerate the depreciation of the property which should provide significant tax benefits to our partners throughout the holding period. These tax benefits have the potential for additional upside as a result of the passage of the CARES Act in March 2020.
- 5** The final element of the business plan is to exit with a sale in Year 5. The successful execution of the components of the Business Plan should allow for the opportunity to dispose of the property at, what we believe to be, a significantly higher net operating income at the conclusion of our hold period.

FINANCIAL SUMMARY





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FINANCIALS | FREEWAY CROSSING

\$8.5M
PURCHASE PRICE

5 YEARS
TARGETED
HOLD PERIOD

12.0%-13.0%
TARGETED NET IRR¹

1.6x-1.8x
TARGETED
EQUITY MULTIPLE²

5.5%-6.0%
TARGETED AVERAGE
CASH-ON-CASH RETURN³

“Targeted” refers to a goal which may or may not be attained based on a variety of assumptions which may or may not be realized. Securities are only available to verified accredited investors who can bear the loss of their investment. Please contact FNRP for an explanation of how such numbers are calculated. Cash distributions and any specific returns are not guaranteed.

1. Targeted Net IRR (“Net IRR”) is defined as the annualized, compound rate of return using equity contributions and distributions as they occurred on specific dates during the investment period. Net IRR is reflective of all fees charged and paid to First National Realty Partners LLC and its affiliates and subsidiaries.
2. Targeted Equity Multiple (“Net EM”) is defined as the total distributions and remittances to equity investors divided by the total equity contributions from investors during the investment period. Net EM is reflective of all fees charged and paid to First National Realty Partners LLC and its affiliates and subsidiaries.
3. Targeted Average Cash-on-Cash Return is defined as the average of the targeted annual cash flow return on invested equity over the projected hold period. All projected Cash-on-Cash returns are reflective of all fees charged and paid to First National Realty Partners and its affiliates and subsidiaries. Cash distributions and any specific returns are not guaranteed.



FINANCIAL OVERVIEW | FREEWAY CROSSING



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Freeway Crossing						
Hold Period:	5 Years					
Exit Date:	11/30/29					
Net Rentable Area:	88,647 SF					
	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	
	11/30/25	11/30/26	11/30/27	11/30/28	11/30/29	
Revenues						
Potential Base Rent	\$ 841,598	\$ 855,103	\$ 866,544	\$ 920,880	\$ 947,978	
Absorption & Turnover Vacancy	\$ (93,263)	\$ (93,702)	\$ (64,370)	\$ (44,938)	\$ (37,986)	
Free Rent	\$ -	\$ -	\$ -	\$ -	\$ -	
Scheduled Base Rental Revenue	\$ 748,335	\$ 761,401	\$ 802,174	\$ 875,941	\$ 909,993	
+Expense Reimbursement Revenue	\$ 261,346	\$ 269,441	\$ 288,211	\$ 303,736	\$ 315,277	
+Other Revenue	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800	
Potential Gross Revenue	\$ 1,011,482	\$ 1,032,642	\$ 1,092,185	\$ 1,181,478	\$ 1,227,070	
-General Vacancy	\$ -	\$ -	\$ -	\$ -	\$ -	
Effective Gross Revenue	\$ 1,011,482	\$ 1,032,642	\$ 1,092,185	\$ 1,181,478	\$ 1,227,070	
Operating Expenses						
- CAM	\$ 133,827	\$ 137,447	\$ 139,800	\$ 143,311	\$ 147,083	
- Insurance	\$ 39,836	\$ 41,031	\$ 42,262	\$ 43,530	\$ 44,836	
- Property Taxes	\$ 99,421	\$ 102,404	\$ 105,476	\$ 108,640	\$ 111,899	
- Property Management Fee	\$ 49,653	\$ 50,696	\$ 53,635	\$ 58,028	\$ 60,266	
Total Operating Expenses	\$ 322,738	\$ 331,578	\$ 341,173	\$ 353,509	\$ 364,083	
Net Operating Income	\$ 688,744	\$ 701,064	\$ 751,012	\$ 827,969	\$ 862,986	
Administrative Expenses						
-General and Administrative Expenses	\$ 42,544	\$ 42,931	\$ 42,860	\$ 42,971	\$ 43,510	
-Asset Management Fee	\$ 11,943	\$ 12,096	\$ 12,494	\$ 13,295	\$ 15,252	
Capital Expenses						
-Tenant Improvements	\$ -	\$ 238,350	\$ 97,500	\$ 182,283	\$ 2,110	
-Leasing Commissions	\$ 281	\$ 8,970	\$ 16,250	\$ 19,464	\$ 5,777	
-Capital Improvements	\$ 606,900	\$ -	\$ -	\$ -	\$ -	
Debt & Reserves						
-Lender Required Reserve	\$ 17,729	\$ 17,729	\$ 66,485	\$ 115,241	\$ 115,241	
+Release of Reserves	\$ (607,181)	\$ (247,320)	\$ (162,505)	\$ (299,259)	\$ (105,399)	
Total Capital, Debt and Admin Costs	\$ 72,216	\$ 72,756	\$ 73,084	\$ 73,995	\$ 76,491	
Cash Flow Before Debt Service	\$ 616,528	\$ 628,307	\$ 677,928	\$ 753,974	\$ 786,495	
Debt Service	\$ 369,189	\$ 369,189	\$ 369,189	\$ 369,189	\$ 369,189	
Net Distributable Cash Flow	\$ 247,339	\$ 259,118	\$ 308,739	\$ 384,785	\$ 417,306	
Targeted Cash on Cash Returns	4.4%	4.7%	5.5%	6.9%	7.5%	
Targeted Average Cash on Cash Return	5.8%					

The above figures contain estimates which may or may not be realized based on a variety of assumptions. Investors should contact FNRP for an explanation of how the numbers shown above are calculated and how the terms of the lender's final term sheet and final loan documents will modify or affect the estimated figures above. Securities are only available to verified accredited investors who can bear the loss of their investment. Cash distributions and the above estimated figures are in no way guaranteed.

PROPOSED LOAN TERMS | FREEWAY CROSSING



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KeyBank CMBS

- Fixed Rate Over the Hold Period
- Interest Rate Will Be Locked At Closing

FINANCING

- 63.5% Loan To Value
- 6.84% Fixed Interest Rate
- 5-Years of Interest-Only Payments
- 5-Year Loan Term

Note: FNRP is in the process of negotiating loan terms with a lender consistent with the terms above. Please note that the loan terms are not yet finalized, and a loan term sheet has not, as of this date, been executed and such terms may be adjusted and are subject to change in accordance with the lender's guidelines.



SAMPLE INVESTMENT | FREEWAY CROSSING



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	YEAR 0	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Sample Investment	\$ (100,000)					
Return of Capital						\$ 100,000
Annual Cash Distributions		\$ 4,442	\$ 4,654	\$ 5,545	\$ 6,911	\$ 7,495
Residual Value						\$ 42,987
Net Cash Flows	\$ (100,000)	\$ 4,442	\$ 4,654	\$ 5,545	\$ 6,911	\$ 150,481
Total Return						\$ 172,033
Targeted Net IRR¹						12.3%
Targeted Equity Multiple²						1.72x

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SENSITIVITY ANALYSIS | FREEWAY CROSSING



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EXIT CAP RATE SENSITIVITY

Cap Rate ⁴	Exit NOI ⁵	Net Exit Value ⁶	IRR ¹	Net Profit	Equity Multiple ²
6.50%	\$ 914,410	\$ 13,807,598	14.7%	\$ 4,627,223	1.9x
6.75%	\$ 914,410	\$ 13,296,205	13.5%	\$ 4,141,400	1.8x
7.00%	\$ 914,410	\$ 12,821,341	12.3%	\$ 3,690,279	1.7x
7.25%	\$ 914,410	\$ 12,379,226	11.1%	\$ 3,270,270	1.6x
7.50%	\$ 914,410	\$ 11,966,585	10.0%	\$ 2,878,261	1.6x

NOI SENSITIVITY

NOI Adjustment	Exit NOI ⁵	Net Exit Value ⁶	IRR ¹	Net Profit	Equity Multiple ²
90.00%	\$ 822,969	\$ 11,539,207	8.6%	\$ 2,385,383	1.5x
95.00%	\$ 868,690	\$ 12,180,274	10.5%	\$ 3,037,831	1.6x
100.00%	\$ 914,410	\$ 12,821,341	12.3%	\$ 3,690,279	1.7x
105.00%	\$ 960,131	\$ 13,462,408	14.0%	\$ 4,342,727	1.8x
110.00%	\$ 1,005,852	\$ 14,103,475	15.5%	\$ 4,995,175	2.0x

*Please refer to the page at the end of this document - Key Terms and Definitions - for definitions of metrics used on this page.

The above figures contain estimates which may or may not be realized based upon a variety of assumptions and are not a guarantee or promise of any kind. Prospective investors are cautioned that an investment in commercial real estate carries with it the risk of loss of some or all of the principal investment.

PROPERTY DETAILS



PROPERTY AERIAL | FREEWAY CROSSING



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Walmart Supercenter
203,196 SF | 2005



Cross Pointe
41,825 SF | 1998



Freeway Crossing
88,647 SF | 1996



Southwood Village
137,784 SF | 1978/1995



Belmont Square
50,388 SF | 1988/2012



PROPERTY PHOTOS | FREEWAY CROSSING



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SITE PLAN | FREEWAY CROSSING



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LEASED

AVAILABLE

RENT ROLL | FREEWAY CROSSING



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#	Tenant Name	Suite	GLA	% GLA	Lease		Current Rent				Recoveries	Option		
					Start	End	Annual	Monthly	PSF	Rent Increase	NNN or Gross	Term Detail	Rent	End Date
1	Lowes Foods	300	39,708	45%	Sep-96	Dec-29	\$268,029	\$22,336	\$6.75	\$1/SF Inc. 2028	NNN	One-5y	1st: \$8.75/SF	Dec-34
2	Workout Anytime	501-506	10,000	11%	Oct-23	Jun-34	\$90,000	\$7,500	\$9.00	\$1/SF Inc. 2028	NNN	Two-5y	1st: \$11.00/SF 2nd: \$12.00/SF	Jun-44
3	Dollar Tree	200	9,600	11%	Apr-06	Apr-28	\$84,768	\$7,064	\$8.83		NNN	One-5y	1st: \$9.40/SF	Apr-33
4	Hibbett Sporting Goods	403A	5,000	6%	Dec-14	Dec-29	\$45,000	\$3,750	\$9.00		NNN	One-5y	1st: \$10.00/SF	Dec-34
5	CATO	402	4,000	5%	Jul-01	Jan-26	\$44,000	\$3,667	\$11.00		NNN	One-2y	1st: \$11.00/SF	Jan-28
6	Rent-A-Center	401	4,000	5%	Aug-96	Nov-28	\$47,200	\$3,933	\$11.80	5% Inc. 2026	NNN	Two-5y	1st: \$13.01/SF 2nd: \$13.66/SF	Nov-38
7	Papa Johns	406	1,750	2%	Apr-03	Apr-28	\$27,939	\$2,328	\$15.97	3% Inc/Yr	NNN			
8	Complete Cleaners	100	1,500	2%	Sep-06	Dec-24	\$22,125	\$1,844	\$14.75		NNN			
9	Lunar Vapes	404	1,500	2%	Dec-14	Nov-25	\$20,688	\$1,724	\$13.79	3% Inc/Yr	NNN	One-3y	1st: \$14.21/SF	Nov-28
10	Jackson Hewitt	102	1,250	1%	Jul-01	Apr-26	\$22,750	\$1,896	\$18.20		NNN			
11	LA Nails	405	1,250	1%	Aug-07	Jul-26	\$27,321	\$2,277	\$21.86	3% Inc/Yr	NNN			

The information set forth in this graphic has been provided to FNRP by a third-party source, which has not yet been independently vetted and verified, and FNRP does not warrant or represent the completeness or accuracy of this information.

RENT ROLL | FREEWAY CROSSING



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#	Tenant Name	Suite	GLA	% GLA	Lease		Current Rent			Rent Increase	Recoveries	Option		
					Start	End	Annual	Monthly	PSF		NNN or Gross	Term Detail	Rent	End Date
12	The Cutting Edge	101	1,250	1%	Jan-17	Jun-25	\$21,500	\$1,792	\$17.20		NNN	One-3y	1st: \$15.00/SF	Jun-28
13	GJ Tobacco	400A	702	1%	Jan-06	Jan-29	\$16,195	\$1,350	\$23.07	3% Inc/Yr	NNN	One-3y	1st: \$25.32/SF	Jan-32
14	Jazzee Java	OPI	192	0%	Nov-08	MTM	\$10,800	\$900	\$56.25		NNN			
15	Coach's Neighborhood Grill (CAM Only)	OP 3	-	0%	Dec-24	Nov-34					NNN			
16	Petsense (CAM Only)	OP 2	-	0%	Dec-24	Nov-34					NNN			
17	Wendy's (CAM Only)	OP 1	-	0%	Dec-24	Nov-34					NNN			
18	Available	103	3,500	4%										
19	Available	400B	945	1%										
20	Available	403B	2,500	3%										
17	Total Property:		88,647	100%			\$748,314	\$62,360						
14	Total Leased:		81,702	92%			\$748,314	\$62,360	\$8.44					
3	Total Vacant:		6,945	8%										

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TENANT PROFILE | FREEWAY CROSSING



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AREA: 39,708 SF
DATE OCCUPIED: Sep-1996
LEASE END: Dec-2029

Founded in 1954, Lowe's Foods is a regional grocery chain focused on fresh produce, local products, and community engagement. The brand operates close to 100 stores primarily in the Carolinas. With a strong commitment to the Reidsville location, Lowe's Foods has been a key anchor at Freeway Crossing since 1996, recently investing in a \$1,000,000 facade renovation.



FOUNDED	1954
LOCATIONS	~100
HEADQUARTERS	Winston-Salem, NC
WEBSITE	lowesfoods.com



TENANT PROFILE | FREEWAY CROSSING



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**WORKOUT
ANYTIME**
Your Fitness. Your Schedule.

AREA: 10,000 SF
DATE OCCUPIED: Oct-2023
LEASE END: Jun-2034

Workout Anytime is a 24/7 fitness franchise offering state-of-the-art fitness equipment, personal training, and group classes. With over 150 locations across the U.S., Workout Anytime is known for its flexible, affordable memberships and high-quality facilities. As a service-oriented anchor tenant, it has recently joined Freeway Crossing, boosting the center's tenant mix.



FOUNDED	1970s
LOCATIONS	150+
HEADQUARTERS	Alpharetta, GA
WEBSITE	workoutanytime.com



DOLLAR TREE

AREA: 9,600 SF
DATE OCCUPIED: Apr-2006
LEASE END: Apr-2028

Dollar Tree is a Fortune 200 company with over 15,000 locations across the U.S. and Canada. Known for offering all products at \$1.50 or less, Dollar Tree provides essential household goods, snacks, and seasonal items. It has been a stable tenant at Freeway Crossing since 2006.



FOUNDED	1950s
LOCATIONS	15,000+
HEADQUARTERS	Chesapeake, VA
WEBSITE	dollartree.com

TENANT PROFILE | FREEWAY CROSSING



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HIBBETT®

AREA: 5,000 SF
DATE OCCUPIED: Dec-2014
LEASE END: Dec-2029

Hibbett Sports, founded in 1945, is a national retailer with over 1,000 stores, specializing in athletic footwear, apparel, and equipment. The company partners with leading sports brands such as Nike, Adidas, and Under Armour. Hibbett Sports has been serving the local community at Freeway Crossing since 2014.

HIBBETT®

FOUNDED	1945
LOCATIONS	1,000+
HEADQUARTERS	Birmingham, AL
WEBSITE	hibbett.com

CATO

AREA: 4,000 SF
DATE OCCUPIED: Jul-2001
LEASE END: Jan-2026

CATO, founded in 1946, operates over 1,000 stores nationwide, offering affordable, stylish apparel and accessories for women. Known for its budget-friendly fashions, Cato is a key retailer at Freeway Crossing, attracting consistent foot traffic.

CATO

FOUNDED	1946
LOCATIONS	1,000+
HEADQUARTERS	Charlotte, NC
WEBSITE	catofashions.com

MARKET OVERVIEW



MARKET OVERVIEW | REIDSVILLE, NC



Please consult with your tax professional concerning 1031 exchange eligibility.

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 growth¹. 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 life² 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 development³, 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 projects⁴, 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>



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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.



KEY TERMS & REFERENCES | FREEWAY CROSSING



1031 EXCHANGE
ELIGIBLE

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KEY TERMS

- 1. Targeted Net IRR:** Net Internal Rate of Return “Net IRR” is defined as the annualized, compound rate of return using equity contributions and distributions as they occurred on specific dates during the investment period. Net IRR is reflective of all fees charged and paid to First National Realty Partners LLC and its affiliates and subsidiaries. “Targeted” refers to a goal which may or may not be attained based on a variety of assumptions which may or may not be realized.
- 2. Targeted Equity Multiple (Net EM):** The total distributions and remittances to equity investors divided by the total equity contributions from investors during the investment period. Net EM is reflective of all fees charged and paid to First National Realty Partners LLC and its affiliates and subsidiaries. “Targeted” refers to a goal which may or may not be attained based on a variety of assumptions which may or may not be realized.
- 3. Targeted Average Cash-on-Cash:** Average of the targeted annual cash flows return on invested equity over the projected hold period. All projected Cash-on-Cash returns are reflective of all fees charged and paid to First National Realty Partners and its affiliates and subsidiaries. Cash Distributions and any specific returns are not guaranteed. “Targeted” refers to a goal which may or may not be attained based on a variety of assumptions which may or may not be realized.
- 4. Cap Rate:** Calculated as the property’s annual net operating income (NOI) divided by the property’s purchase price.
- 5. Exit NOI:** A property’s annual net operating income as projected for the 12 months proceeding the date of sale.
- 6. Net Exit Value:** The Net Exit Value is net of selling costs totaling 1.85% of the exit price.

Note: Securities are only available to verified accredited investors who can bear the loss of their investment.



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