



140 US-321, HICKORY, NC

**OFFERED  
FOR SALE**

**\$2,523,000 | 5.35% CAP**



 **Atlantic**  
CAPITAL PARTNERS™

CONFIDENTIAL  
OFFERING MEMORANDUM





# EXECUTIVE SUMMARY

This brand new Ground Lease Murphy USA is located within the City of Hickory's art district and located next to the pedestrian paths that are connecting the entire city together from the Airport to Lake Hickory and from Downtown to Lenoir-Rhyne University (2,200 Students). Also, Appalachian State University (18,000 Students) has opened a Hickory, NC site only 0.25 miles from this Chipotle, which provides a built-in customer base.



20-YR  
LEASE



POSITIONED  
NEAR 2  
UNIVERSITIES



HIGH GROWTH  
NC MARKET

LEASE YEARS	TERM	ANNUAL RENT
Current Term	1-5	\$135,000
Rent Escalation	6-10	\$145,800
Rent Escalation	11-15	\$157,464
Rent Escalation	16-20	\$170,061
1st Extension	21-25	\$183,666
2nd Extension	26-30	\$198,359
3rd Extension	31-35	\$214,228
4th Extension	36-40	\$231,366

NOI	\$135,000
CAP	5.35%
PRICE	\$2,523,000



## ASSET SNAPSHOT

Tenant Name	Murphy Oil USA
Address	140 US Hwy 321, Hickory, NC 28601
Building Size (GLA)	2,824 SF
Land Size	1.40 Acres
Year Built/Renovated	2024
Signatory/Guarantor	Murphy Oil USA Inc. (Corporate - 1,700 Locations)
Rent Type	Ground Lease
Landlord Responsibilities	None
Rent Commencement Date	12/22/2024
Lease Expiration Date	12/31/2044
Remaining Term	20 Years
ROFR	Yes - 20 Days
Rental Increases	8% in Initial Term and Extensions
Current Annual Rent	\$135,000



Actual Property



68,533 PEOPLE  
IN 5 MILE RADIUS



\$86,747 AHHI  
IN 5 MILE RADIUS



38,500 VPD  
ON US HWY 321



## STRONG LEASE FUNDAMENTALS

8% rental increases every 5 years of initial term | 8% rental increases every 5 years during options periods | Absolute NNN Ground lease providing no Landlord Responsibilities | Four (4) - Five (5) year option periods



## INVESTMENT GRADE TENANT

Murphy USA has a Market Cap of over \$10.45B | Has over 1,700 locations | Corporate Lease with a strong investment tenant



## HIGH GROWTH AND AFFLUENT TRADE AREA

Site is positioned in high growth Hickory, NC | The Murphy Oil is located in between three large North Carolina Cities, Charlotte, Asheville, and Winston-Salem | The town of Hickory, NC has seen rapid growth over the past few years with an average growth rate of 1.22% annually



## POSITIONED IN A DENSE INDUSTRIAL NODE

Within a 1-mile radius of the Murphy Oil is more than 3.7MSF of industrial Space | Nearby National Industrial Employers Include: Pepsi Bottling Group, Trane Supply, Master Tech Auto Supplies, Performance Food Group, United Beverages (Broke ground on a 67,000 Sqft expansion) | Nearby retailers include: McDonalds, Dunkin', Starbucks, and more



## HICKORY, NC DEMOGRAPHIC GROWTH INDICATORS

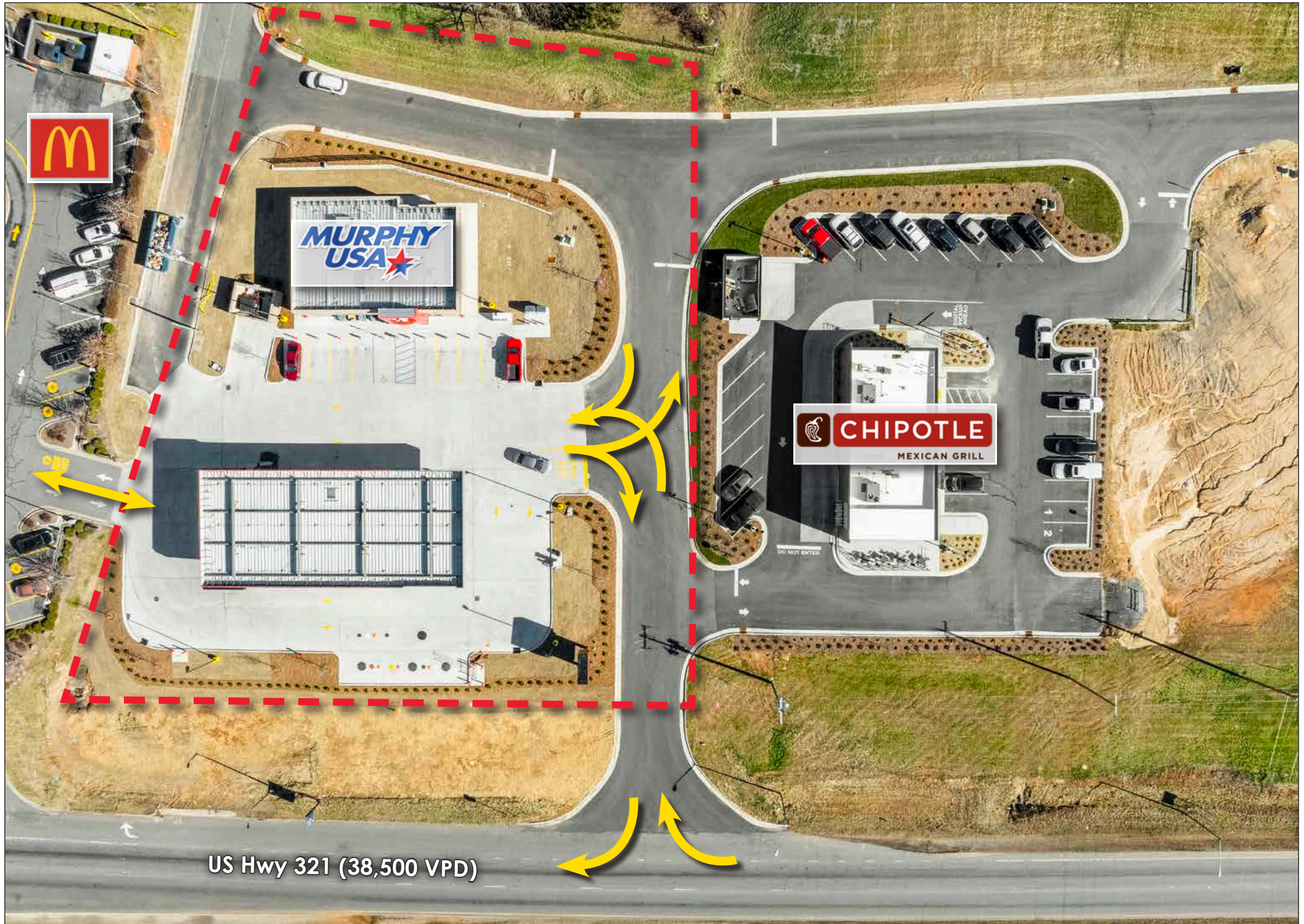
The city of Hickory, NC is recognized as the economic center of the Catawba River Valley | Hickory has 2 universities driving growth (Lenoir-Rhyne and App State) | Average household income within 5-miles of the site is over \$86K and population in the same radius is over 68K



## NEARBY ECONOMIC DEVELOPMENT

Located 1-mile from the Appalachian State University - Hickory Campus | More than 500 students attend this location | More than 21K students were enrolled in fall 2024 at all campuses | There are proposed plans between the city of Hickory and Appalachian State University to create an additional 30 acre satellite campus









App State - Hickory  
500+ Students  
30 Acres in Development to  
Heavily Increase Enrollment



Performance Food Group

Joshen Paper & Packaging



2nd Ave NW (5,900 VPD)



Reynolds Sandwich Shop



US Hwy 321 (38,500 VPD)

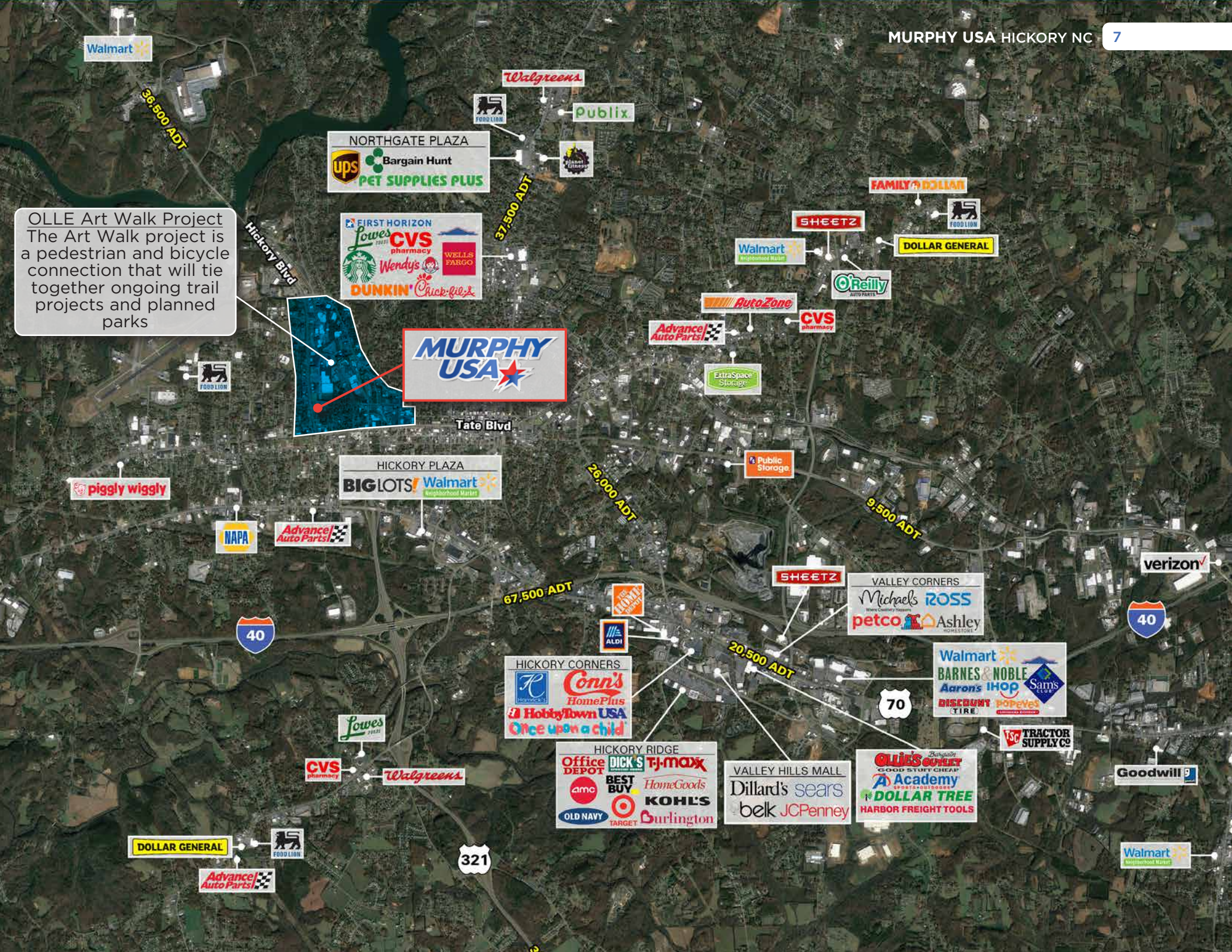




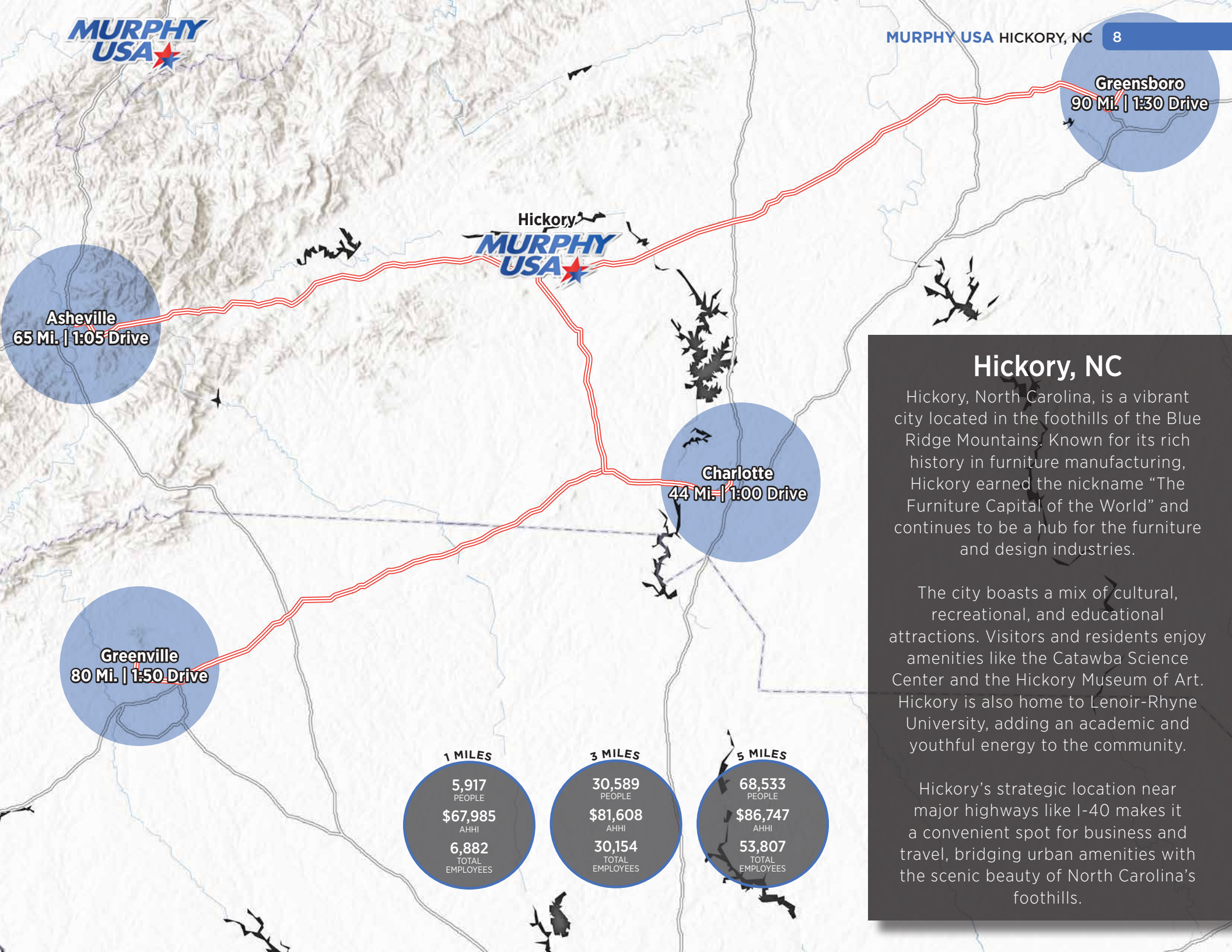




**OLLE Art Walk Project**  
The Art Walk project is a pedestrian and bicycle connection that will tie together ongoing trail projects and planned parks







## Hickory, NC

Hickory, North Carolina, is a vibrant city located in the foothills of the Blue Ridge Mountains. Known for its rich history in furniture manufacturing, Hickory earned the nickname “The Furniture Capital of the World” and continues to be a hub for the furniture and design industries.

The city boasts a mix of cultural, recreational, and educational attractions. Visitors and residents enjoy amenities like the Catawba Science Center and the Hickory Museum of Art. Hickory is also home to Lenoir-Rhyne University, adding an academic and youthful energy to the community.

Hickory’s strategic location near major highways like I-40 makes it a convenient spot for business and travel, bridging urban amenities with the scenic beauty of North Carolina’s foothills.

### 1 MILES

5,917  
PEOPLE  
\$67,985  
AHHI  
6,882  
TOTAL  
EMPLOYEES

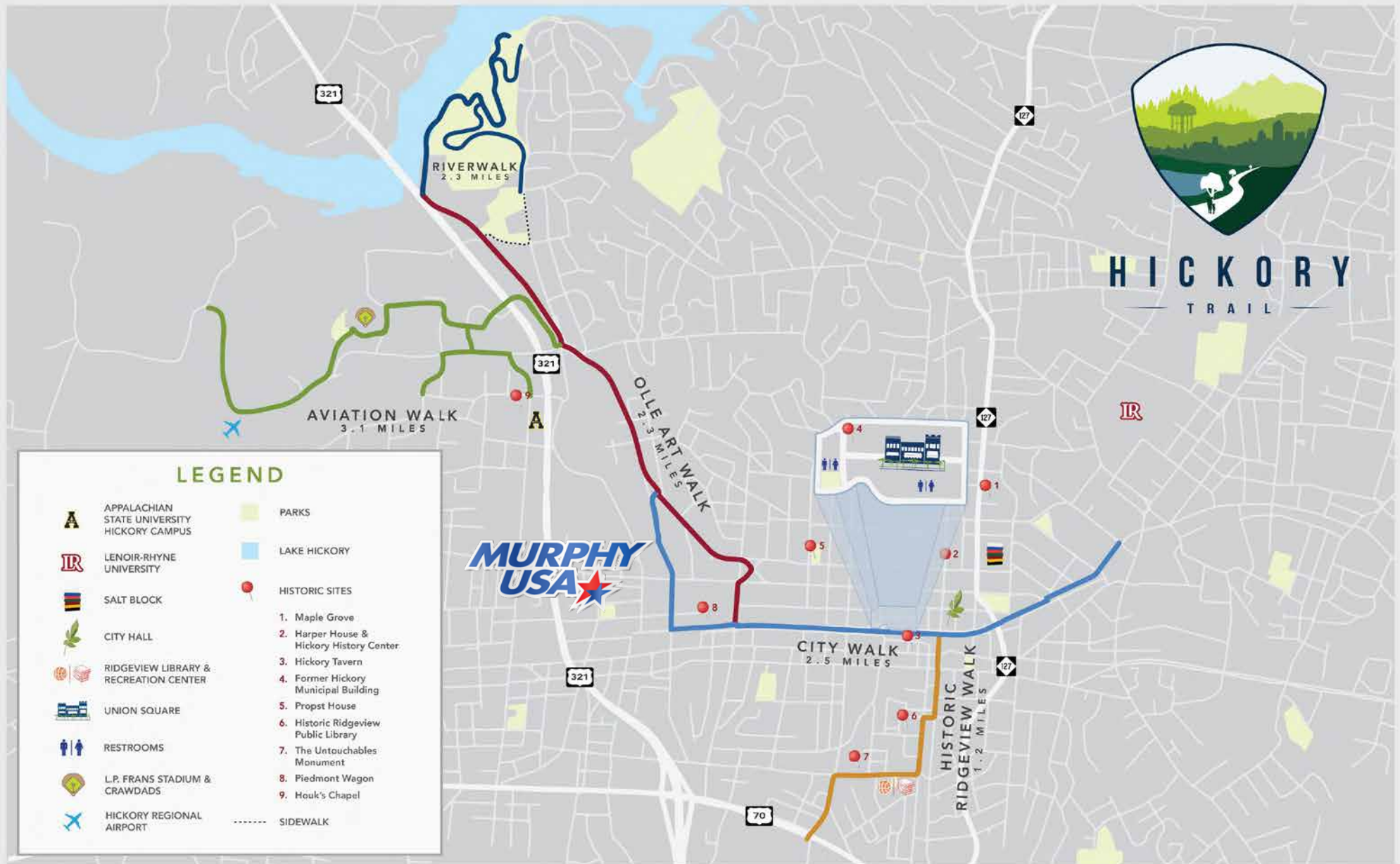
### 3 MILES

30,589  
PEOPLE  
\$81,608  
AHHI  
30,154  
TOTAL  
EMPLOYEES

### 5 MILES

68,533  
PEOPLE  
\$86,747  
AHHI  
53,807  
TOTAL  
EMPLOYEES









## \$40 Million Bond Initiative in 2014

- Economic Development and Quality of Life Investments
- Leveraged an additional \$50 million in grant funding



## Industrial Development

- Trivium Corporate Center
- Speculative Building Partnerships
- Hickory Regional Airport



## Housing Development

- 1,890 units permitted over the past five fiscal years
- As of January 3rd, 2024 there are over 2,700 housing units either in Site Work or Construction Phase in Hickory



## Increased Partnerships

- Arrival of ASU Campus in Hickory
- Partnerships with Counties (Catawba with Trivium & Airport Development with Burke)



## TENANT SUMMARY

Murphy USA (NYSE: MUSA) is a leading retailer of gasoline and convenience merchandise with more than 1,650 stations located primarily in the Southwest, Southeast, Midwest, and Northeast United States. The company and its team of nearly 15,000 employees serve an estimated 2.0 million customers each day through its network of retail gasoline and convenience stations in 27 states. The majority of MurphyUSA's sites are located in close proximity to Walmart stores. The company also markets gasoline and other products at standalone stores under the Murphy Express and QuickChek brands. Murphy USA ranks 262 among Fortune 500 companies.

### MURPHY USA QUICK FACTS

<b>Founded:</b>	2013
<b>Ownership:</b>	Murphy Oil USA Inc. (NYSE: MUSA)
<b># of Locations:</b>	1700+
<b>Headquarters:</b>	El Dorado, AR
<b>Guaranty:</b>	Murphy Oil USA Inc.



# OFFERED FOR SALE

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140 US-321, HICKORY, NC

Exclusively Offered By



## PRIMARY DEAL CONTACTS

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