





TABLE OF CONTENTS



I. EXECUTIVE SUMMARY

Executive Summary	4
Location Map	5
Aerial Photos	6

II. PROPERTY DESCRIPTION

Property Description	12
Lease Summary	13
Property Photos	14
Tenant Overview	15

III. MARKET OVERVIEW

Raleigh Market Overview	17
Demographics	18



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EXECUTIVE SUMMARY

MCDONALD'S GROUND LEASE ▸ CARY | NORTH CAROLINA

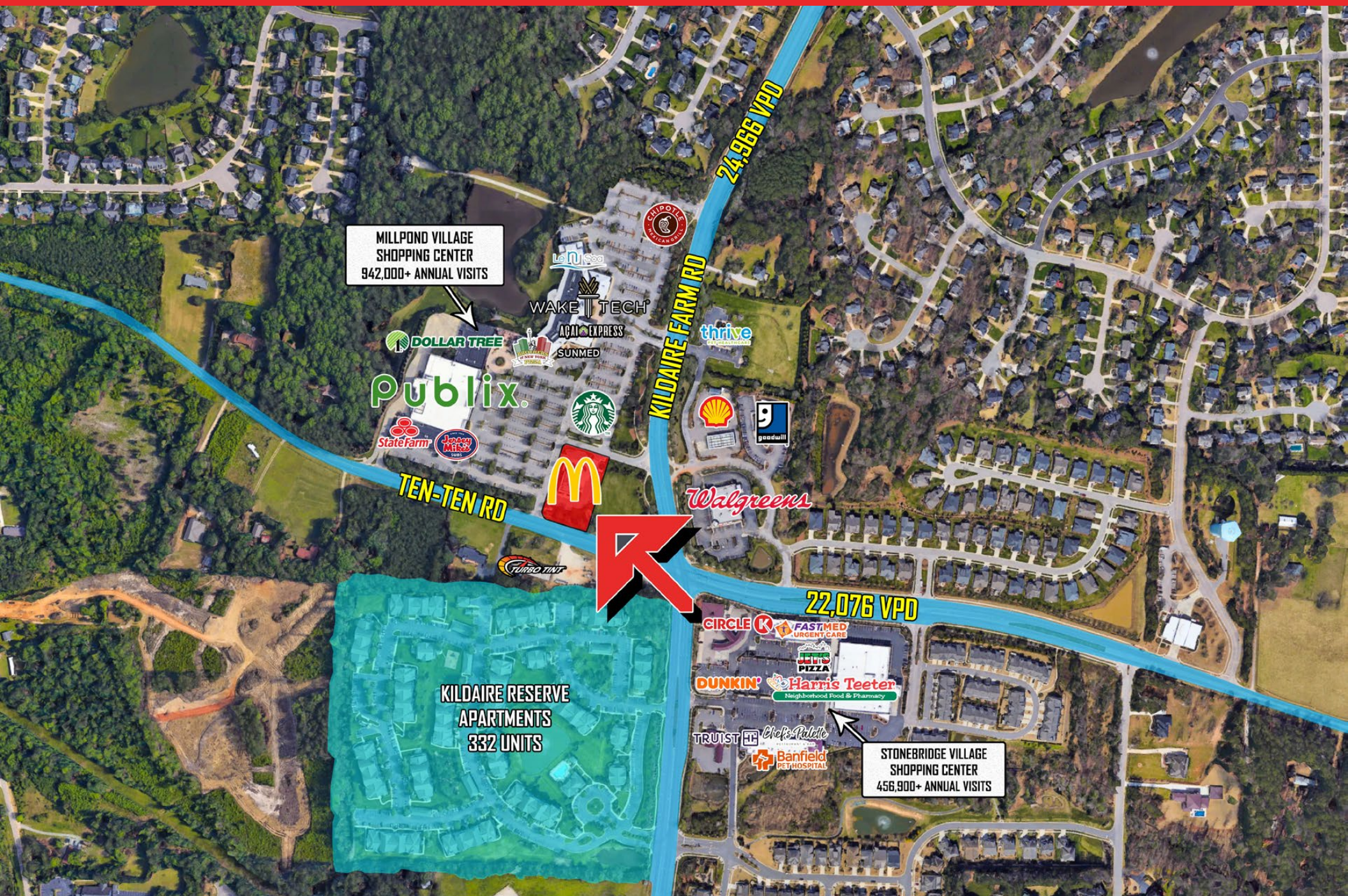




EXECUTIVE SUMMARY



Property:	McDonald's GL	▲ Absolute NNN Ground Lease with 13.5+ Years Remaining – Stable Cash Flow Asset – Zero Landlord Responsibilities – Sixteen (5-Year) Options to Renew ▲ 5% Rental Increases Every 5 Years Throughout the Initial Term and Option Periods Provide a Hedge Against Inflation and Increase the Return Over the Hold Period ▲ Corporately Guaranteed Lease by McDonald's Corporation – McDonald's is a Best in Class, Leading Fast-Food Tenant Founded in 1940 That Operates More Than 45,000 Locations Worldwide & Generated More Than \$26.9 Billion in Total Revenue in 2025 ▲ Densely Populated Location with Excellent Demographics – Over 135,000 People within a 5-Mile Radius of the Property with Average Household Income Exceeding \$181,000 Annually ▲ Tremendous Recent Growth – More Than 23% Population Growth in a 5-Mile Radius Since the 2010 Census ▲ High Traffic Location with Excellent Visibility at a Signalized Intersection – Over 24,000 Vehicles Per Day on Kildaire Farm Road and Over 22,000 Vehicles Per Day on Ten-Ten Road ▲ Successful Operating History with Over 24 Years at This Site and Recent Early Lease Extension Shows Tenant's Commitment to the Location	▲ Strategically Positioned as an Outparcel to a Mixed-Use Center with a Newly Renovated Publix Grocery Store – Publix Invested Over \$5 Million in Store Renovations in 2016 ▲ Located Within the Same Center as Wake Technical Community College Western Campus Which Has 2,380 Students Enrolled ▲ Within 1.5 Miles of Oak Grove Elementary and Penny Road Elementary with a Combined Enrollment Exceeding 1,000 Students ▲ Situated 2 Miles from Pinnacle Park, Apex's Largest Industrial Park with Over 2.9 Million Square Feet of Existing Space at 100% Occupancy Level and the Ability to Exceed 6 Million Square Feet at Full Buildout ▲ Approximately 3.4-Miles from the 237-Bed WakeMed Cary Hospital with Over \$1.73 Billion in Total Patient Revenue in 2025 and a Staff of More Than 1,800 Healthcare Professionals ▲ Extremely High Daytime Population with More Than 58,000 Employees within a 5-Mile Radius of the Property ▲ Tremendous Multifamily Density with Over 23,000 Apartment Units Within a 7-Mile Radius of the Property
Address:	3494 Kildaire Farm Rd Cary, NC 27518		
Purchase Price:	\$2,071,670		
NOI:	\$88,046		
Cap Rate:	4.25%		
Lease Term:	13.5 Years Remaining		
Lease Start:	May 1, 2025		
Lease Expiration:	April 30, 2040		



MILLPOND VILLAGE
SHOPPING CENTER
942,000+ ANNUAL VISITS

DOLLAR TREE

Publix

State Farm

Jetty Market

WAKE TECH

ACI EXPRESS

SUNMED

Starbucks

McDonald's

TURBO TINT

KILDAIRE FARM RD

24,966 VPD

Walgreens

CIRCLE K

FAST MED

22,076 VPD

DUNKIN'

Harris Teeter

TRUIST

Chickadee

Banfield

STONEBRIDGE VILLAGE
SHOPPING CENTER
456,900+ ANNUAL VISITS

KILDAIRE RESERVE
APARTMENTS
332 UNITS







AERIAL PHOTO



MILLPOND VILLAGE
SHOPPING CENTER
942,000+ ANNUAL VISITS

Publix.

DOLLAR TREE

WAKE TECH

LeNu Spa

SUNMED

AQUA EXPRESS

State Farm

Wash. Post



thrive

KILDAIRE RESERVE
APARTMENTS
332 UNITS



Walgreens



KILDAIRE FARM RD / 24,966 VPD

CIRCLE K

DUNKIN'

TEN-TEN RD / 22,076 VPD

FAST MED
URGENT CARE

JET'S
PIZZA

STONEBRIDGE VILLAGE
SHOPPING CENTER
456,900+ ANNUAL VISITS

TRUIST



Chef's Palette

Harris Teeter
Neighborhood Food & Pharmacy

PROPERTY DESCRIPTION

MCDONALD'S GROUND LEASE ▸ CARY | NORTH CAROLINA





PROPERTY DESCRIPTION

Address:	3494 Kildaire Farm Rd Cary, NC 27518		
Parcel ID:	0302155		
County:	Wake County		
Land Size:	Approximately 1.13 Acres		
Access:	Kildaire Farm Rd & Ten-Ten Rd		
Signage:	Pylon & Building Signage		
Year of Construction:	2002/2012		
Building Size:	Approximately 4,000 Square Feet		
Parking:	37 Parking Spaces on site		
Drive Areas:	Concrete Pavement, Concrete Curbs		
Zoning:	Commercial		
Traffic Counts:	Kildaire Farm Road:	24,966 VPD	
	Ten-Ten Road:	22,076 VPD	





LEASE SUMMARY

Tenant Name:	McDonald's Corporation		
Property Location:	3494 Kildaire Farm Road Cary, NC 27518		
Lease Start:	May 1, 2025		
Lease Expiration:	April 30, 2040		
Lease Type:	Absolute NNN Ground Lease		
Landlord Responsibilities:	None		
Base Lease Term:	13.5 Years Remaining		
Renewal Options:	Sixteen (16) Additional (5-Year) Options to Renew		
Annual Base Rent:	Years 1-5:	\$88,045.68	
	Years 6-10:	\$92,447.88	(5% Increase)
	Years 11-15:	\$97,070.28	(5% Increase)
Annual Option Rent:	Years 16-20:	\$101,923.80	(5% Increase)
	Years 21-25:	\$107,020.08	(5% Increase)
	Years 26-30:	\$112,371.00	(5% Increase)
	Years 31-35:	\$117,989.64	(5% Increase)
	Years 36-40:	\$123,889.08	(5% Increase)
	Years 41-45:	\$130,083.48	(5% Increase)
	Years 46-50:	\$136,587.72	(5% Increase)
	Years 51-55:	\$143,417.04	(5% Increase)
	Years 56-60:	\$150,588.00	(5% Increase)
	Years 61-65:	\$158,117.28	(5% Increase)
	Years 66-70:	\$166,023.24	(5% Increase)
	Years 71-75:	\$174,324.36	(5% Increase)
	Years 76-80:	\$183,040.56	(5% Increase)
	Years 81-85:	\$192,192.60	(5% Increase)
	Years 86-90:	\$201,802.20	(5% Increase)
	Years 91-95:	\$211,892.40	(5% Increase)
Estoppel:	Yes; 20 Days		





PROPERTY PHOTOS





\$4.09+ MILLION AVG. SALES PER LOCATION

MORE THAN **TWICE** THE AVERAGE OF THEIR NEXT CLOSEST COMPETITOR, BURGER KING, WHO AVG. IS ABOUT \$1.63 MILLION PER LOCATION



45,356+
LOCATIONS

OPERATING IN OVER 119
MARKETS WORLDWIDE



FOUNDED: **1940**
HEADQUARTERS
in **CHICAGO, IL**



- **1ST** RANKED U.S. CHAIN RESTAURANT IN 2025 🏆
- **\$26.9+ BILLION** TOTAL REVENUE in 2025 [GLOBAL FY2025]
- **\$193.23 BILLION** MARKET CAP [as of JULY 2026]



- OVER **70,000 MILLION** PEOPLE FED WORLDWIDE DAILY



- LOYALTY APP: **150M+** ACTIVE MEMBERS, **\$20B+** DIGITAL SALES



- TARGETING **50,000** STORES WORLDWIDE BY EOY 2027



INDUSTRY TRENDSETTER

MCDONALD'S IS THE WORLD'S LEADING GLOBAL FOOD SERVICE RETAILER WITH OVER 45,356 LOCATIONS IN OVER 100 COUNTRIES. APPROXIMATELY 95% OF THE RESTAURANTS WORLDWIDE ARE OWNED & OPERATED BY INDEPENDENT LOCAL BUSINESS OWNERS.



FORTUNE RANK
[131]

STOCK SYMBOL
(MCD)

TOTAL EMPLOYEES
[2+ MILLION]



MARKET OVERVIEW

MCDONALD'S GROUND LEASE ▸ CARY | NORTH CAROLINA





RALEIGH MARKET OVERVIEW

CITY POPULATION: **493,589+**
2nd LARGEST CITY IN NORTH CAROLINA
40th LARGEST CITY IN THE UNITED STATES

MSA POPULATION: **1,509,231+**
3 COUNTIES | OFFICIALLY CALLED THE **RALEIGH-DURHAM-CARY** MSA
42nd LARGEST MSA IN THE UNITED STATES



NORTH CAROLINA IS THE 18th FASTEST GROWING STATE IN THE U.S.
DRIVEN LARGELY IN PART BY THE GROWTH OF THE RALEIGH METRO AREA.
THE MSA HAS GROWN BY **+33%** SINCE THE 2010 CENSUS (1,130,493)

17.8+ MILLION
ANNUAL VISITORS
GENERATING AN EST.
ECONOMIC IMPACT
OF OVER \$3 BILLION



4 COMMERCIAL AIRPORTS



8 INTERSTATE HIGHWAYS



2 PUBLIC RAILWAY LINES



CITY POPULATION GROWTH: +22%
MSA POPULATION GROWTH: +33%
[SINCE THE 2010 CENSUS]



**13 FORTUNE
500 COMPANIES**

UNIVERSITIES

**NC STATE
UNIVERSITY**

**39,600+ STUDENTS
[TOTAL]**



**72,000+ STUDENTS
[TOTAL]**

**MEREDITH
COLLEGE**

**1,603+ STUDENTS
[TOTAL]**

FORTUNE 500 COMPANIES

BANK OF AMERICA

RANK 36

LOWE'S

RANK 35

NUCOR

RANK 98

**DUKE
ENERGY**

RANK 145





**3494 Kildaire Farm Rd
Cary, NC 27518**

**1 mi
radius**

**3 mi
radius**

**5 mi
radius**

Population

2026 Estimated Population	6,826	41,160	135,781
2031 Projected Population	6,979	41,372	139,332
2020 Census Population	7,059	41,604	135,833
2010 Census Population	6,042	34,169	110,036
Projected Annual Growth 2026 to 2031	0.4%	0.1%	0.5%
Historical Annual Growth 2010 to 2026	0.8%	1.3%	1.5%
2026 Median Age	41.5	42.7	41.1

Households

2026 Estimated Households	2,449	15,607	52,858
2031 Projected Households	2,534	15,867	54,679
2020 Census Households	2,424	14,973	50,220
2010 Census Households	2,055	12,257	41,043
Projected Annual Growth 2026 to 2031	0.7%	0.3%	0.7%
Historical Annual Growth 2010 to 2026	1.2%	1.7%	1.8%

Race and Ethnicity

2026 Estimated White	67.3%	69.6%	69.0%
2026 Estimated Black or African American	10.7%	11.2%	11.8%
2026 Estimated Asian or Pacific Islander	13.2%	10.3%	10.1%
2026 Estimated American Indian or Native Alaskan	0.2%	0.2%	0.3%
2026 Estimated Other Races	8.6%	8.6%	8.9%
2026 Estimated Hispanic	8.6%	8.6%	9.0%

Income

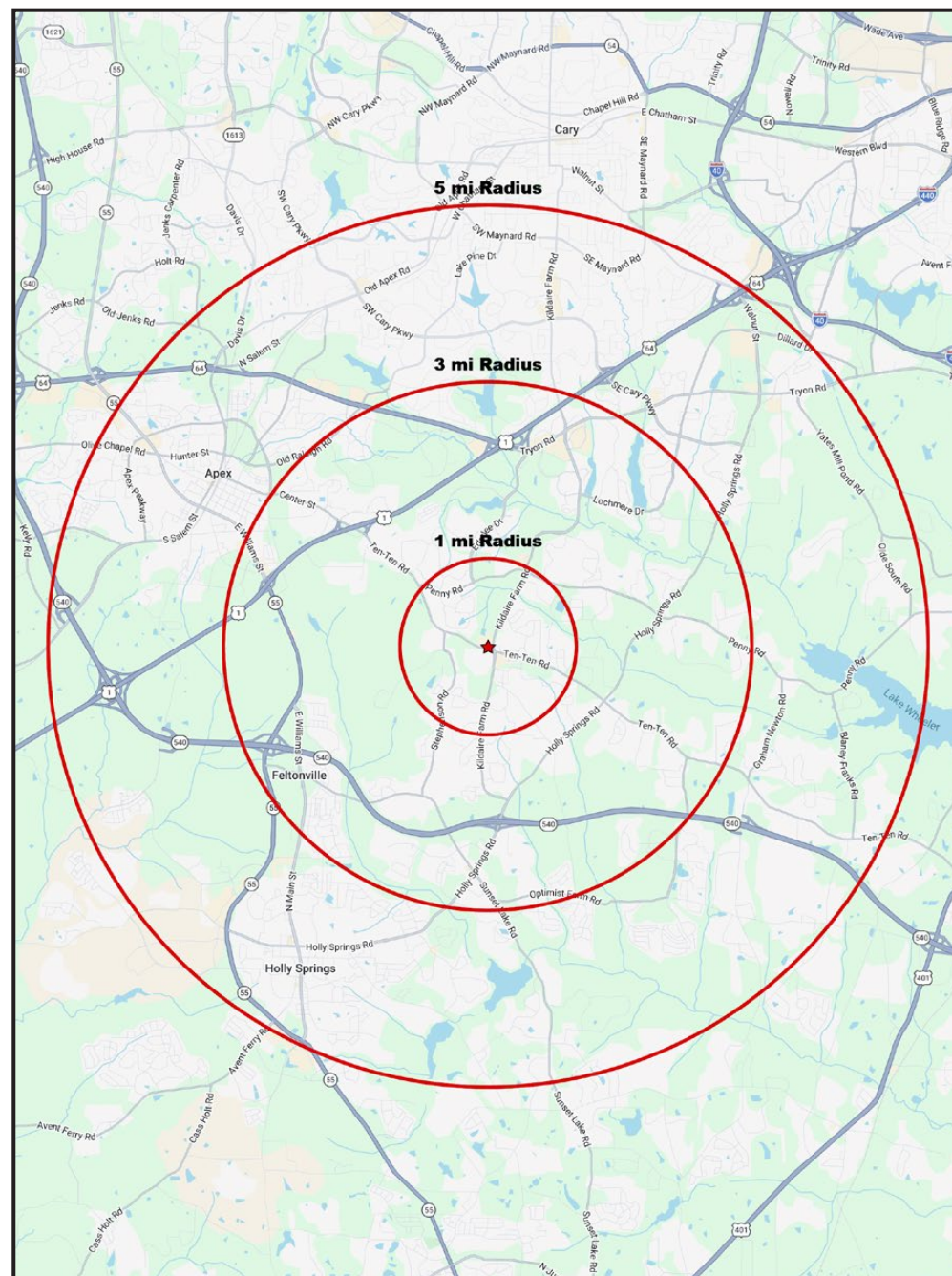
2026 Estimated Average Household Income	\$184,903	\$189,493	\$181,062
2026 Estimated Median Household Income	\$129,579	\$138,939	\$139,461
2026 Estimated Per Capita Income	\$66,340	\$71,866	\$70,543

Education (Age 25+)

2026 Estimated Elementary (Grade Level 0 to 8)	0.3%	0.9%	1.3%
2026 Estimated Some High School (Grade Level 9 to 11)	2.1%	1.8%	2.2%
2026 Estimated High School Graduate	8.5%	9.6%	9.2%
2026 Estimated Some College	10.3%	12.5%	12.2%
2026 Estimated Associates Degree Only	9.4%	7.9%	8.3%
2026 Estimated Bachelors Degree Only	35.2%	37.5%	38.8%
2026 Estimated Graduate Degree	34.2%	29.7%	27.9%

Business

2026 Estimated Total Businesses	366	2,971	7,447
2026 Estimated Total Employees	1,775	27,454	58,943
2026 Estimated Employee Population per Business	4.9	9.2	7.9
2026 Estimated Residential Population per Business	18.7	13.9	18.2



DISCLAIMER

The information contained in this Offering Memorandum is proprietary and strictly confidential. It is furnished solely for the purpose of considering the purchase of the McDonald's Ground Lease located at the 3494 Kildaire Farm Rd (the "Property") and is not to be used for any other purposes. This information should not, under any circumstances, be made available or disclosed to any third party without the express written consent of Real Capital Investments or Owner, or used for any purpose whatsoever other than to evaluate the possible purchase of the Property. Real Capital Investments nor the Owner make any representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein, and nothing contained herein is or shall be relied upon as a promise or representation as to the future performance of the Property. This Offering Memorandum may include certain statements and estimates by Real Capital Investments with respect to the projected future performance of the Property. These Assumptions may or may not be proven to be correct, and there can be no assurance that such estimates will be achieved. Real Capital Investments and the Owner disclaim any and all liability for representations or warranties, expressed or implied, contained in or omitted from this Offering Memorandum, or any other written or oral communication transmitted or made available to the recipient. The recipient shall be entitled to rely solely on those representations and warranties that may be made to it in any final, fully executed and delivered Real Estate Purchase and Sale Agreement between it and Owner. The information contained herein is subject to change without notice and the recipient of these materials shall not look to Owner or Real Capital Investments, nor any of their officers, employees, representatives, independent contractors, or affiliates, for the accuracy or completeness thereof. Recipients of this Offering Memorandum are advised and encouraged to conduct their own comprehensive review and analysis of the Property. This Offering Memorandum is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate discussions with any entity at any time with or without notice. The Owner shall have no legal commitment or obligation to any entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until the Owner executes and delivers a signed Real Estate Purchase and Sale Agreement on terms acceptable to Owner, in Owner's sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agreed to release Owner and Real Capital Investments from any liability with respect hereto.

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