

Quarles

251 EMPIRE DR | WINSTON SALEM, NC

**OFFERED
FOR SALE**

\$1,517,000 | 6.35% CAP

BONUS DEPRECIATION ELIGIBLE!





HP Fabrics Inc



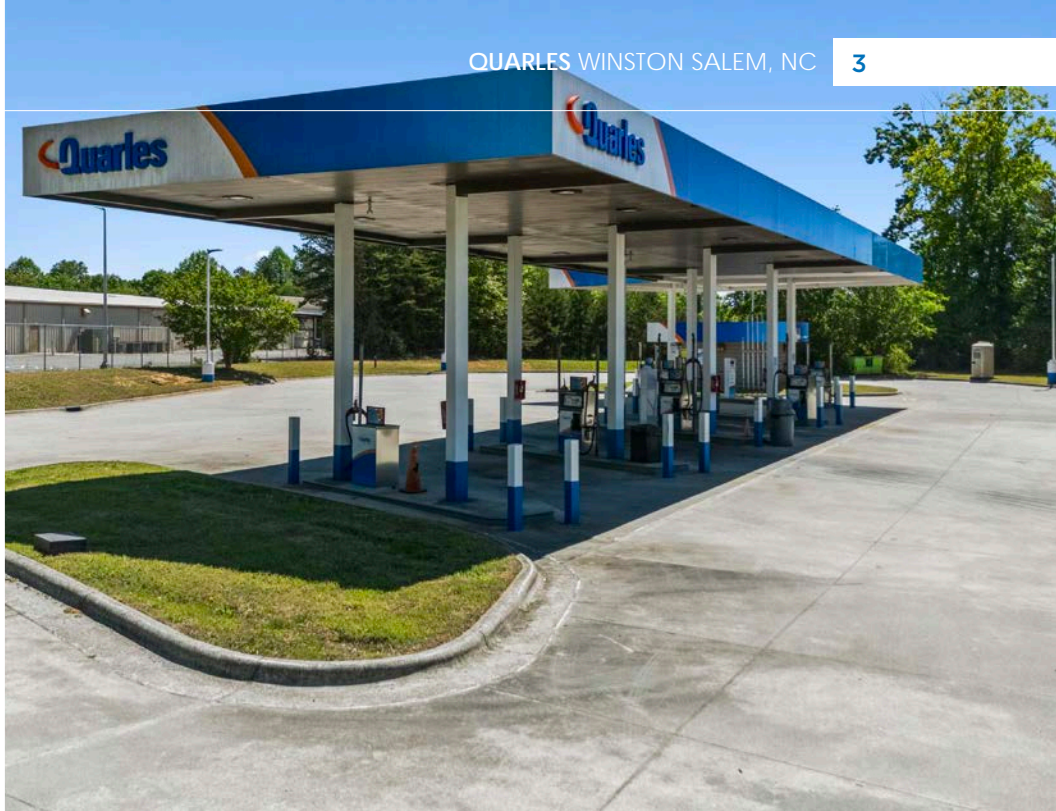
Precision Concepts



JDL Fast Track

EMPIRE DR





EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to offer for sale Quarles | Winston-Salem, NC, a 1.76-acre fleet fueling facility located at 2521 Empire Drive. The asset is leased on an Absolute NNN basis with zero landlord responsibilities, providing investors with a fully passive income stream backed by corporate credit.

The asset qualifies for bonus depreciation, creating a compelling tax-advantaged investment opportunity for buyers seeking to enhance after-tax returns through accelerated depreciation strategies. The lease features approximately 7.9 years of remaining term with scheduled 5% rental increases every five years and throughout the option periods, offering both durability of cash flow and embedded growth. The structure provides long-term income visibility with no landlord capital obligations.

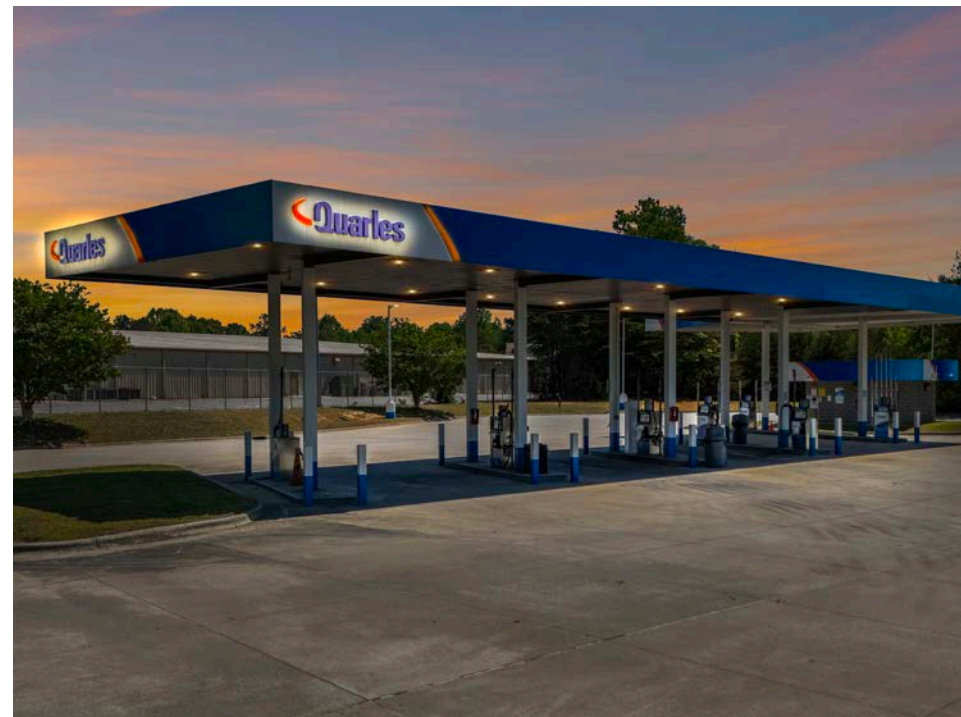
The subject property is leased to GPM Empire LLC (d/b/a Quarles), a subsidiary of publicly traded ARKO Corp. (Nasdaq: ARKO). ARKO ranks among the top five convenience store operators in the U.S. by store count, with approximately 3,000 locations and over \$8 billion in annual revenue.

RENT SCHEDULE	TERM	RENT
Current Term	Year 6-10	\$96,331
Rent Increase (03/01/2029)	Year 11-15	\$101,148
First Option	Year 16-20	\$106,205
Second Option	Year 21-25	\$111,515

NOI	\$96,331
CAP RATE	6.35%
LISTING PRICE	\$1,517,000

ASSET SNAPSHOT

Tenant Name	GPM Empire, LLC (d/b/a Quarles)
Address	2521 Empire Dr, Winston Salem, NC 27103
Land Size	1.76 Acres
Year Built/Renovated	2000
Signator/Guarantor	GPM Empire, LLC a Subsidiary of ARKO Corp. (Nasdaq: ARKO)
Rent Type	ABS NNN
Landlord Responsibilities	None
Rent Commencement Date	3/1/2024
Lease Expiration Date	2/28/2034
Rental Increases	5% Every 5 Years and in Options
Remaining Term	7.9 Years
Current Annual Rent	\$96,331




132,079
 PEOPLE
 IN 5 MILE RADIUS


\$100,916
 AHHI IN
 5 MILE RADIUS


15,000
 VPD ON
 S STRATFORD RD





AVAILABLE INDIVIDUALLY OR AS A PORTFOLIO

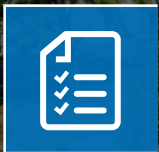
ACTIVE TENANT	ADDRESS	CITY	STATE	LAND SIZE (AC)	YEAR BUILT	RENT (ANNUALIZED)	RENT INCREASES	NEXT RENT BUMP	WALT	LEASE END	CAP RATE	SALE PRICE
GPM Empire LLC	2483 N Church St	Rocky Mount	NC	0.96	1999	\$139,420	5% Every Five	3/1/2029	8.5	2/28/2034	6.35%	\$2,196,000
GPM Empire LLC	2521 Empire Dr	Winston-Salem	NC	1.76	2000	\$96,331	5% Every Five	3/1/2029	8.5	2/28/2034	6.35%	\$1,517,000
GPM Empire LLC	7301 Cessna Dr	Greensboro	NC	1.50	1996	\$72,153	5% Every Five	3/1/2029	8.5	2/28/2034	6.35%	\$1,136,000
GPM Empire LLC	1061 Corporation Pkwy	Raleigh	NC	1.04	1997	\$67,940	5% Every Five	3/1/2029	8.5	2/28/2034	6.20%	\$1,096,000
GPM Empire LLC	765 Indeneer Dr	Kernersville	NC	1.48	1999	\$60,340	5% Every Five	3/1/2029	8.5	2/28/2034	6.35%	\$950,000
GPM Empire LLC	2881 Bridgewood Dr	Fayetteville	NC	1.00	1999	\$42,573	5% Every Five	3/1/2029	8.5	2/28/2034	6.35%	\$670,000
GPM Empire LLC	1210 E Trinity Ave	High Point	NC	1.35	1999	\$40,605	5% Every Five	3/1/2029	8.5	2/28/2034	6.20%	\$655,000
GPM Empire LLC	160 Jeffrey Way	Youngsville	NC	1.37	2006	\$11,025	5% Every Five	3/1/2029	8.5	2/28/2034	6.20%	\$178,000
PORTFOLIO TOTAL/AVERAGE				10.46		\$530,387					6.32%	\$8,398,000





INSTITUTIONAL-GRADE CREDIT BACKING

The subject property is leased to GPM Empire LLC (d/b/a Quarles), a wholly owned subsidiary of ARKO Corp. (Nasdaq: ARKO) — one of the top five convenience store operators in the United States. ARKO operates approximately 3,000 locations across 33 states, generates over \$8 billion in annual revenue, and maintains publicly audited financials.



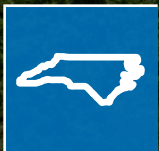
ABSOLUTE NNN — ZERO LANDLORD RESPONSIBILITIES

The tenant is responsible for all repairs, maintenance, roof, structure, and utilities — delivering a truly passive investment with no management obligations and no capital exposure for the landlord.



RECESSION-RESILIENT, ESSENTIAL-USE ASSET CLASS

Fleet fueling is a non-discretionary expense for commercial operators. Quarles' 150+ site cardlock network serves industries that require diesel regardless of economic conditions.



ESTABLISHED ASSET IN GROWING TRIAD MARKET

The property has a long operating history in the Winston-Salem/Piedmont Triad market.

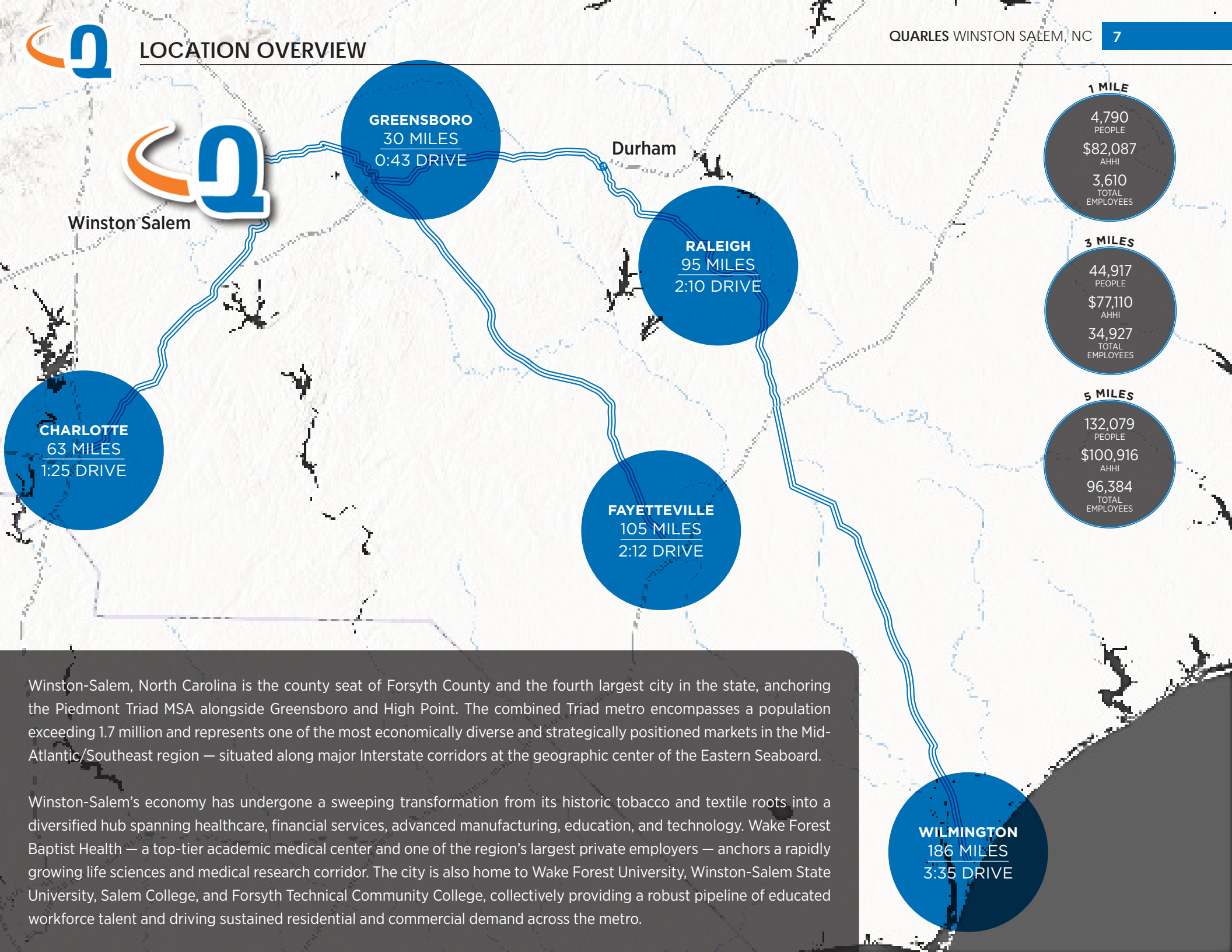


GROWING TRIAD MARKET

The 4th largest metro in North Carolina — serving a dense commercial and industrial base with a 5-mile population of 129,066 and average household income of \$92,599.



LOCATION OVERVIEW



Winston-Salem, North Carolina is the county seat of Forsyth County and the fourth largest city in the state, anchoring the Piedmont Triad MSA alongside Greensboro and High Point. The combined Triad metro encompasses a population exceeding 1.7 million and represents one of the most economically diverse and strategically positioned markets in the Mid-Atlantic/Southeast region — situated along major Interstate corridors at the geographic center of the Eastern Seaboard.

Winston-Salem's economy has undergone a sweeping transformation from its historic tobacco and textile roots into a diversified hub spanning healthcare, financial services, advanced manufacturing, education, and technology. Wake Forest Baptist Health — a top-tier academic medical center and one of the region's largest private employers — anchors a rapidly growing life sciences and medical research corridor. The city is also home to Wake Forest University, Winston-Salem State University, Salem College, and Forsyth Technical Community College, collectively providing a robust pipeline of educated workforce talent and driving sustained residential and commercial demand across the metro.



GPM Empire LLC (d/b/a Quarles) is a wholly owned subsidiary of ARKO Corp., one of the largest convenience store operators and fuel wholesalers in the United States. ARKO operates through its primary subsidiary, GPM Investments, LLC, and has built a nationwide platform spanning approximately 3,000 locations across 33 states. The company’s business model is anchored by three complementary revenue streams: retail fuel distribution, convenience store merchandise sales, and fleet fueling services — the segment under which the subject properties operate.

ARKO has grown aggressively through acquisition, assembling a portfolio of regional fuel and convenience brands — including Quarles, fas mart, Scotchman, and Village Pantry — under a single institutional platform. This roll-up strategy has produced meaningful scale advantages in fuel procurement, supply chain logistics, and site-level operating efficiency, positioning ARKO among the top five convenience store operators in the country by location count.

As a publicly traded company, ARKO provides full transparency into its financial performance through SEC-filed quarterly and annual reports. For the nine months ended September 30, 2025, ARKO reported total revenues of approximately \$5.8 billion and Adjusted EBITDA of \$183 million. The company generated positive net income attributable to common shareholders of \$16.6 million over the same period, supported by improving merchandise margins that expanded to 33.5% from 32.7% in the prior-year period.

In July 2022, ARKO Corp. (Nasdaq: ARKO), a prominent convenience store operator and fuel wholesaler, finalized the acquisition of substantially all assets of Quarles Petroleum Inc., a major fleet fueling cardlock operator. This strategic acquisition was executed through ARKO’s subsidiary, GPM Investments, LLC, and marked a significant expansion of ARKO’s fleet fueling presence on the U.S. East Coast.

ARKO’S STRATEGIC RATIONALE FOR QUARLES ACQUISITION

Fleet Growth: Quarles was the largest fleet fueling cardlock operator on the U.S. East Coast at the time of the deal. This allowed ARKO to significantly strengthen its commercial client base.

High-Volume Assets: Arie Kotler, President and CEO of ARKO, described the 24/7/365, unmanned sites as a “high-volume” business in prime locations that would drive long-term growth.

QUARLES QUICK FACTS

Founded:	1940
Ownership:	ARKO Corp. (NASDAQ: ARKO)
# of Locations:	3,000 Locations
Headquarters:	Fredericksburg, VA
Guaranty:	Corporate





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Exclusively Offered By



PRIMARY DEAL CONTACTS

DAVID HOPPE

Head of Net Lease Sales
980.498.3293
dhoppe@atlanticretail.com

ERIC SUFFOLETTO

Managing Director & Partner
508.272.0585
esuffoletto@atlanticretail.com

MIKE LUCIER

Executive Vice President
980.377.4469
mlucier@atlanticretail.com

BEN OLMSTEAD

Senior Associate
980.498.3296
bolmstead@atlanticretail.com

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