



765 INDENEER DR | KERNERSVILLE, NC

**OFFERED  
FOR SALE**

\$950,000 | 6.35% CAP

BONUS DEPRECIATION ELIGIBLE!





AERIAL

The Knolls at Mill Creek  
118 MF units

QUARLES KERNERSVILLE, NC

421

Walmart



Lowes  
FOODS

Pet Super market

KOHL'S  
Staples



DOLLAR TREE

66

84,809 ADT

LOWE'S

CVS  
pharmacy



421

31,000 ADT

Harris Teeter

Quarles

24,365 ADT

Macy Grove Rd

SHEETZ

Wendy's

SUBWAY



Union Cross Rd



73,911 ADT

TACO BELL

Culver's

22,105 ADT

DQ

DEL TACO

Great Clips

ACE

Cracker Barrel

Chick-fil-A

YSC RAYBROS SUPPLIES

SHEETZ

Robert B Glenn  
High School  
1,467 Students



## EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to offer for sale Quarles | Kernersville, NC, a 1.48-acre fleet fueling facility located at 765 Indeneer 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 8 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 1-5	\$60,340
Rent Increase (03/01/2029)	Year 6-10	\$63,357
First Option	Year 11-15	\$66,525
Second Option	Year 16-20	\$69,851

NOI	\$60,340
CAP RATE	6.35%
LISTING PRICE	\$950,000

## ASSET SNAPSHOT

Tenant Name	GPM Empire, LLC (d/b/a Quarles)
Address	765 Indeneer Dr, Kernersville, NC 27284
Land Size	1.48 Acres
Year Built/Renovated	1999
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	\$60,340



  
**66,834**  
 PEOPLE  
 IN 5 MILE RADIUS

  
**\$110,482**  
 AHHI IN  
 5 MILE RADIUS

  
**30,000**  
 VPD ON  
 NC 66 S



# AVAILABLE INDIVIDUALLY OR AS A PORTFOLIO

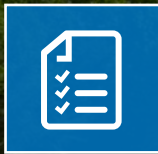
ACTIVE TENANT	ADDRESS	CITY	STATE	LAND SIZE (AC)	YEAR BUILT	RENT (ANNUALIZED)	RENT INCREASES	NEXT RENT BUMP	WALT	LEASE END	CAP RATE	SALE PRICE
GPM Empire LLC	2483 N Church St	Rocky Mount	NC	0.96	1999	\$139,420	5% Every Five	3/1/2029	8.5	2/28/2034	6.35%	\$2,196,000
GPM Empire LLC	2521 Empire Dr	Winston-Salem	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
<b>PORTFOLIO TOTAL/AVERAGE</b>				<b>10.46</b>		<b>\$530,387</b>					<b>6.32%</b>	<b>\$8,398,000</b>





### 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.



### MISSION-CRITICAL FLEET FUELING INFRASTRUCTURE

Directly along the I-40 corridor between Winston-Salem and Greensboro. The site captures 86,500+ combined AADT from NC 66 S (30,000 AADT) and Salem Pkwy (56,500 AADT).



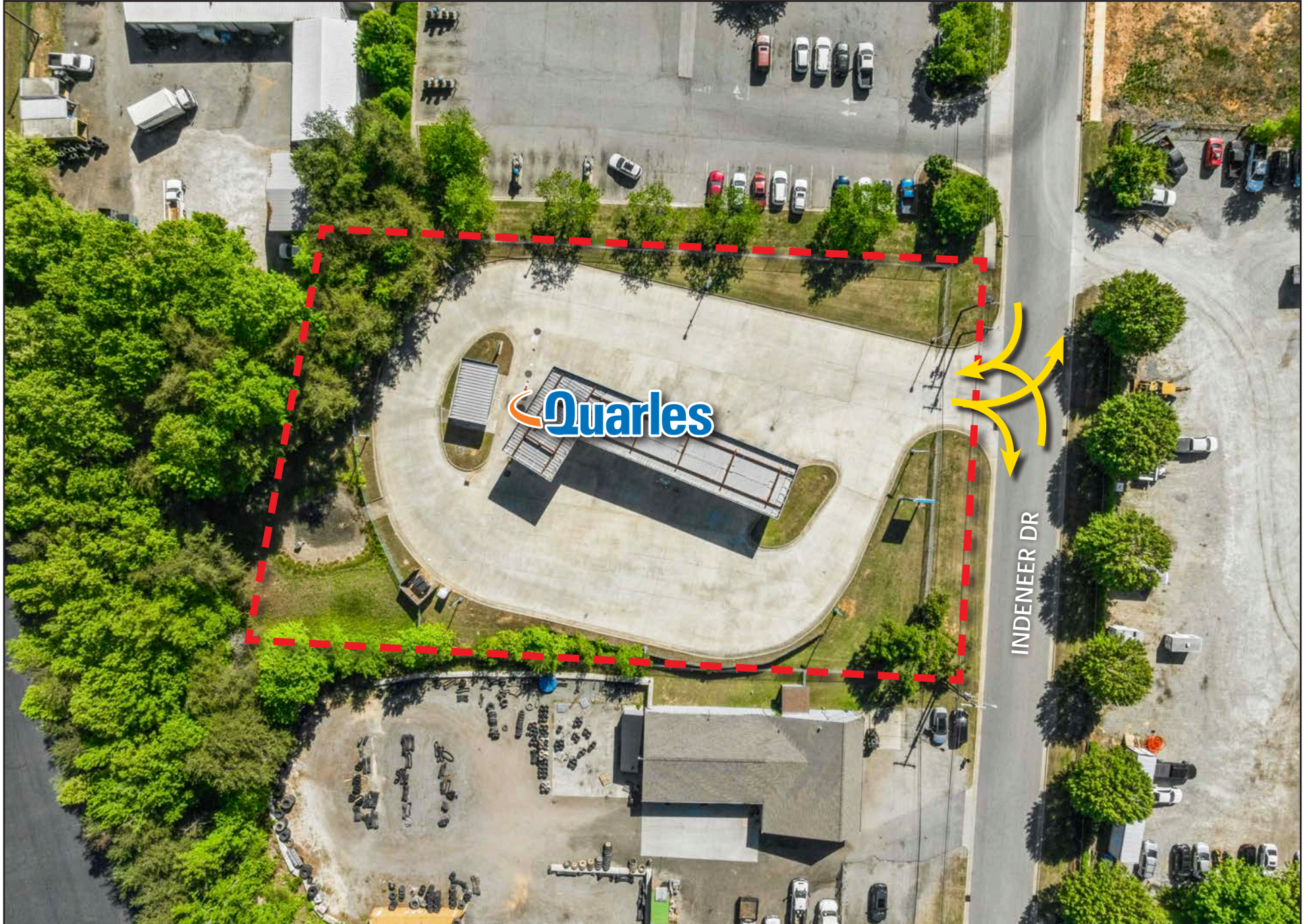
### ESTABLISHED INFILL LOCATION WITH STRONG LOCAL ACCESS

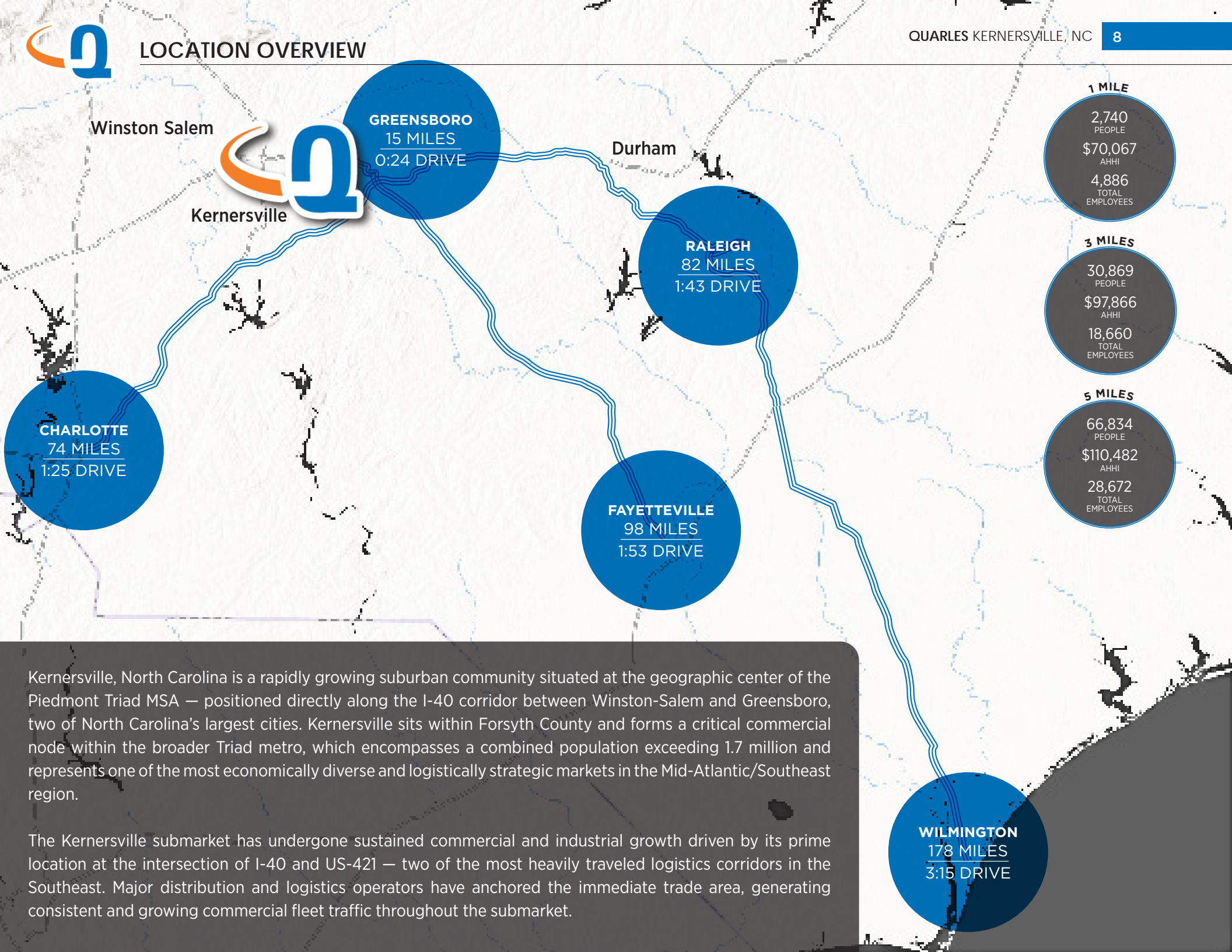
Positioned along Indeneer Drive with direct connectivity to NC-66 and immediate access to I-40, the site is embedded within an established commercial and industrial corridor serving Kernersville's growing logistics and distribution base.



### GROWING TRIAD MARKET

The site serves a 5-mile trade area with a population of 64,911 and average household income of \$104,396 — reflecting an above-average income demographic and a commercially mature corridor with long-term fleet fueling demand.





Winston Salem

Kernersville

Durham

**GREENSBORO**  
15 MILES  
0:24 DRIVE

**RALEIGH**  
82 MILES  
1:43 DRIVE

**CHARLOTTE**  
74 MILES  
1:25 DRIVE

**FAYETTEVILLE**  
98 MILES  
1:53 DRIVE

**WILMINGTON**  
178 MILES  
3:15 DRIVE

Kernersville, North Carolina is a rapidly growing suburban community situated at the geographic center of the Piedmont Triad MSA — positioned directly along the I-40 corridor between Winston-Salem and Greensboro, two of North Carolina’s largest cities. Kernersville sits within Forsyth County and forms a critical commercial node within the broader Triad metro, which encompasses a combined population exceeding 1.7 million and represents one of the most economically diverse and logistically strategic markets in the Mid-Atlantic/Southeast region.

The Kernersville submarket has undergone sustained commercial and industrial growth driven by its prime location at the intersection of I-40 and US-421 — two of the most heavily traveled logistics corridors in the Southeast. Major distribution and logistics operators have anchored the immediate trade area, generating consistent and growing commercial fleet traffic throughout the submarket.



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



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