



701 FRANCIS KING ST  
Greensboro NC

OFFERED FOR SALE  
\$9,956,000 | 5.00% CAP



CONFIDENTIAL  
OFFERING MEMORANDUM





## EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of a Harris Teeter in Greensboro, NC. The Premises is leased to Harris Teeter and is secured by Kroger Brand (Corporate) for a twenty year initial term with 3 years remaining and four (4) five (5) year extension terms. The Asset is positioned in the Quaker Village Shopping Center in the Triad, NC MSA.



**15-YR  
LEASE**



**LOCATED IN  
RETAIL NODE**



**HIGH GROWTH  
TRIAD REGION**

LEASE YEARS	TERM	ANNUAL RENT
Current Term	1-5	\$430,000
Current Term	6-10	\$451,500
Current Term	11-15	\$474,075
Current Term	16-20	\$497,779
1st Option	21-25	\$522,668
2nd Option	26-30	\$548,801
3rd Option	31-35	\$576,241
4th Option	36-40	\$605,053
5th Option	41-45	\$635,306
6th Option	46-50	\$667,071

**NOI \$497,779**

**CAP 5.00%**

**PRICE \$9,956,000**

## ASSET SNAPSHOT

<b>Tenant Name</b>	Harris Teeter
<b>Address</b>	701 Francis King St, Greensboro, NC 27410
<b>Building Size (GLA)</b>	51,342 SF
<b>Land Size</b>	5.91
<b>Year Built/Renovated</b>	1998
<b>Signator/Guarantor</b>	Harris Teeter, Inc (Corporate)
<b>Rent Type</b>	Ground Lease
<b>Landlord Responsibilities</b>	None
<b>Rent Commencement Date</b>	10/1/2008
<b>Lease Expiration Date</b>	10/1/2028
<b>Remaining Term</b>	3 Years
<b>Rent Escalations</b>	5% Every 5 Years and in Options
<b>Current Annual Rent</b>	\$497,779



**161,296** PEOPLE  
IN 5 MILE RADIUS

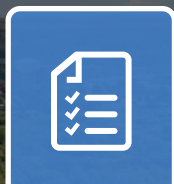


**\$101,671** AHHI  
IN 5 MILE RADIUS



**18,500** VPD  
ON W FRIENDLY AVE





## STRONG LEASE FUNDAMENTALS & LONG OPERATING HISTORY

Abs. NNN – Ground leased site with zero landlord responsibilities | This location has operated for almost 20 years, with 3 years remaining and six (6) five-year options | Includes 5% rental increases during option periods



## SOUGHT AFTER CORPORATE BACKED GROCER

Harris Teeter currently operates more than 262 stores across the Southeast and portions of the Northeast | In 2024, Kroger's total revenue exceeded \$147 billion



## EXCELLENT REGIONAL CONNECTIVITY

Strategically positioned near the intersection of Bryan Blvd and W Friendly Ave | Easy access to I-73 and I-40 connects the site to the broader Greensboro and Triad region | More than 45,000 vehicles per day travel within a two-mile radius, providing strong visibility and accessibility



## LOW VACANCY RETAIL TRADE AREA

Within a 1-mile radius of the site is more than 430K SF of retail space | Vacancy rate in that radius is below 1.75% | Nearby national retailers include: Walmart Neighborhood Market, Sherwin-Williams, Chipotle, Starbucks, and more



## NEARBY MARKET DRIVERS

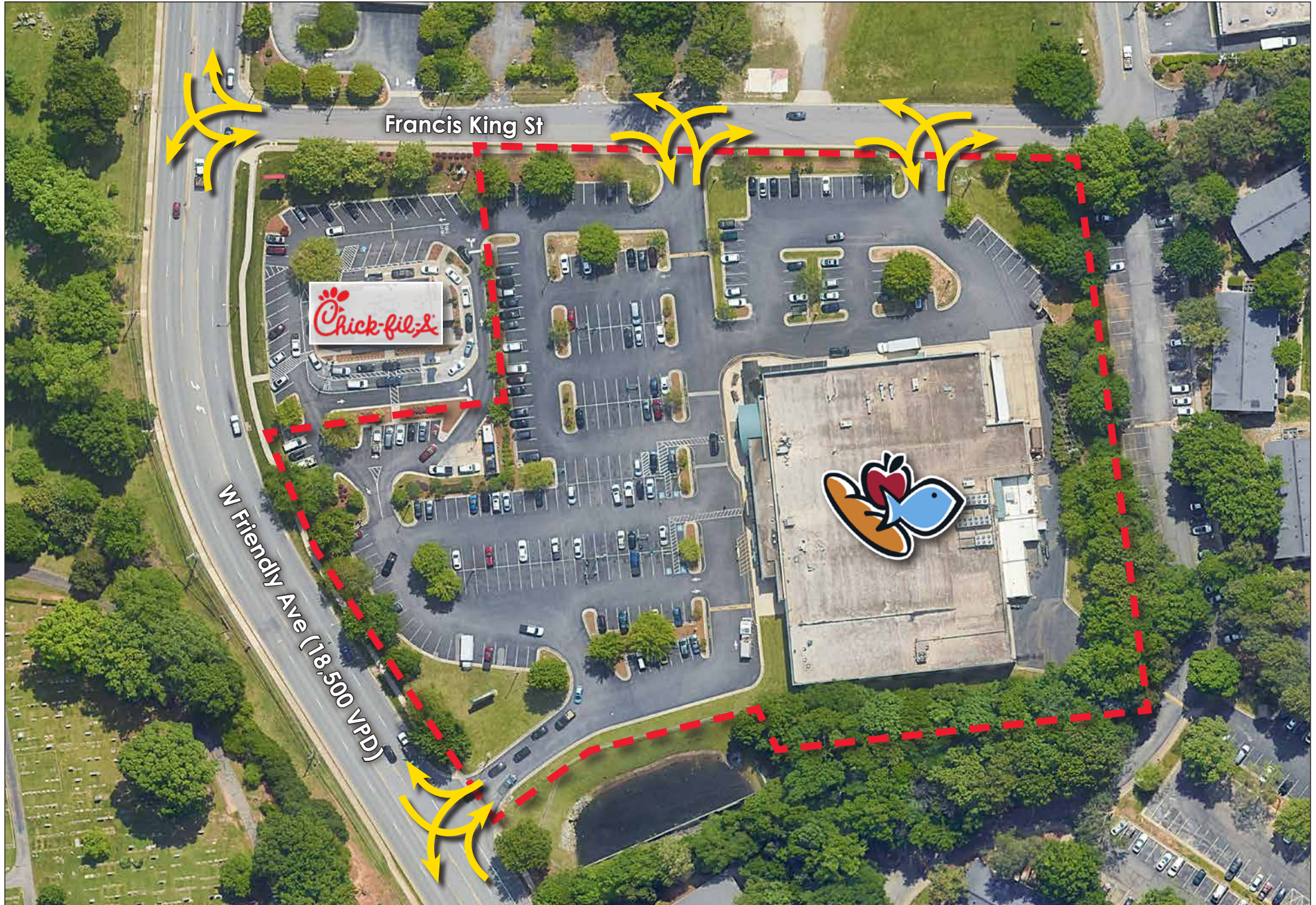
The site is positioned just 0.8 miles north of Guilford College, which has more than 1,100 students and 300 employees | Less than 5 miles west of the site is Piedmont Triad International Airport, which handles over 1.2 million passengers annually across more than 102,000 flights | The property is also surrounded by Jefferson Elementary, Guilford Middle, and Guilford High Schools, providing a built-in customer base



## HIGH GROWTH GREENSBORO

Located in the Triad MSA, one of North Carolina's three largest metropolitan areas | In 2023, Greensboro witnessed construction values surpassing \$1 billion, marking a 37% increase from the previous year | Projections estimate that Greensboro will welcome an additional 60,000 residents over the next two decades









Downtown  
Greensboro

JIMMY  
JOHN'S

ANYTIME  
FITNESS

Walmart  
Neighborhood Market

STARBUCKS

CHIPOTLE  
MEXICAN GRILL

McDonald's

Bank of America

DUNKIN'

TRUIST

CVS

College Rd (14,500 VPD)

WELLS  
FARGO

Hardee's

Harris Teeter

Chick-fil-A

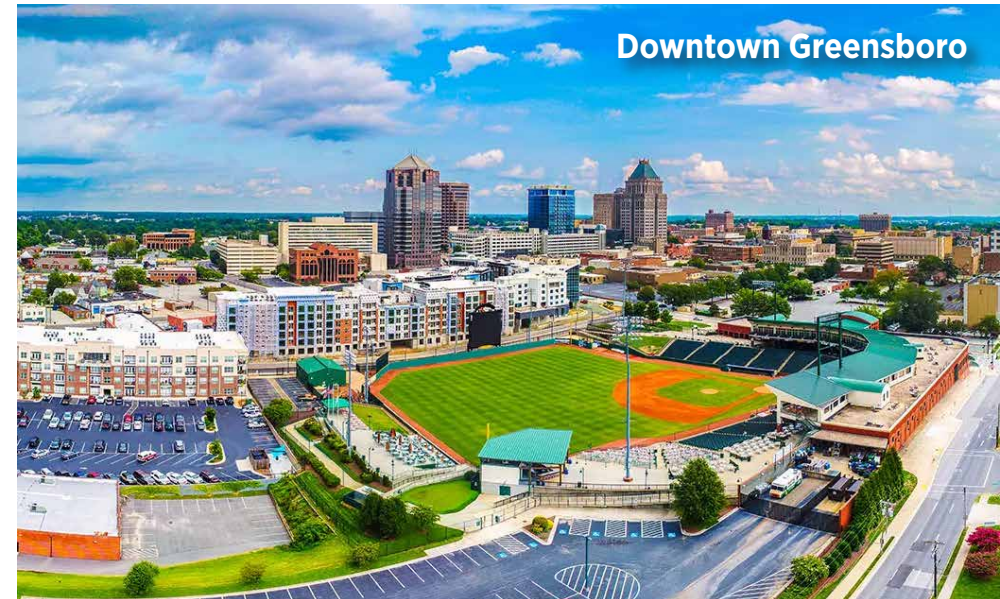
W Friendly Ave (18,500 VPD)



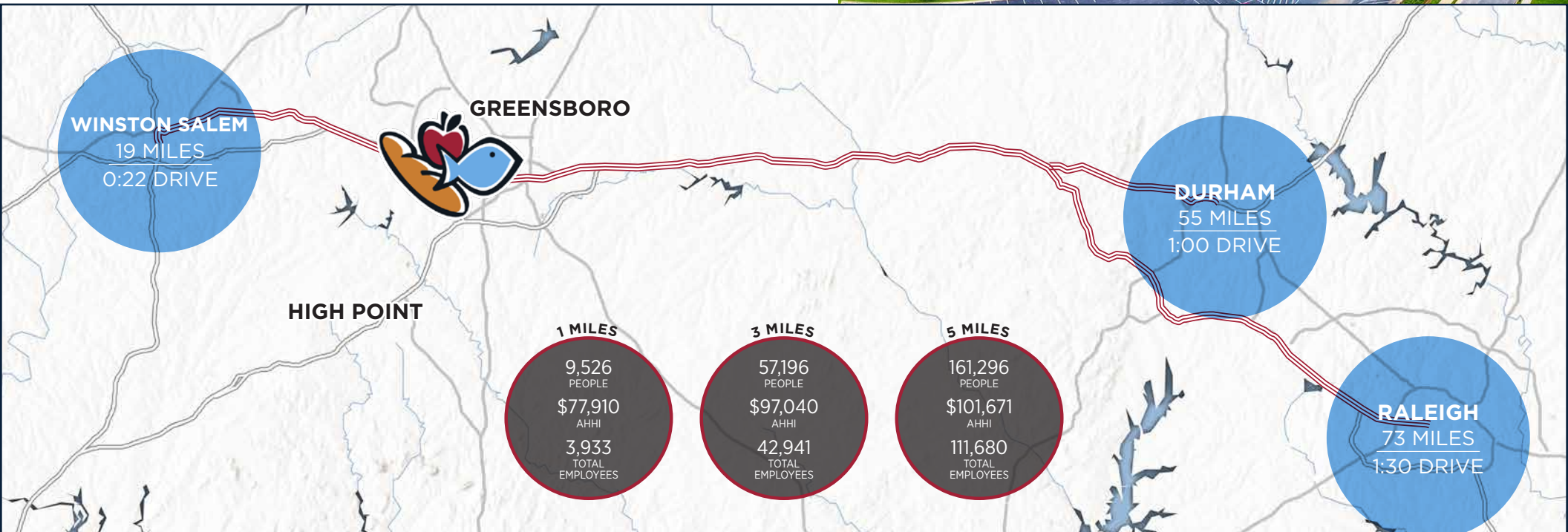


## TRIAD OF NC

The Triad, also known as the Piedmont Triad, is a region in central North Carolina that includes the cities of Greensboro, Winston-Salem, and High Point. This area is a major hub for commerce, education, and culture in the state, historically rooted in industries like tobacco, textiles, and furniture manufacturing. Today, the Triad has diversified its economy, with growing sectors in logistics, healthcare, biotechnology, and higher education, supported by institutions such as Wake Forest University, UNC Greensboro, and North Carolina A&T State University. The region offers a mix of urban amenities and suburban charm, with a central location that provides easy access to both the mountains and the coast.



Downtown Greensboro

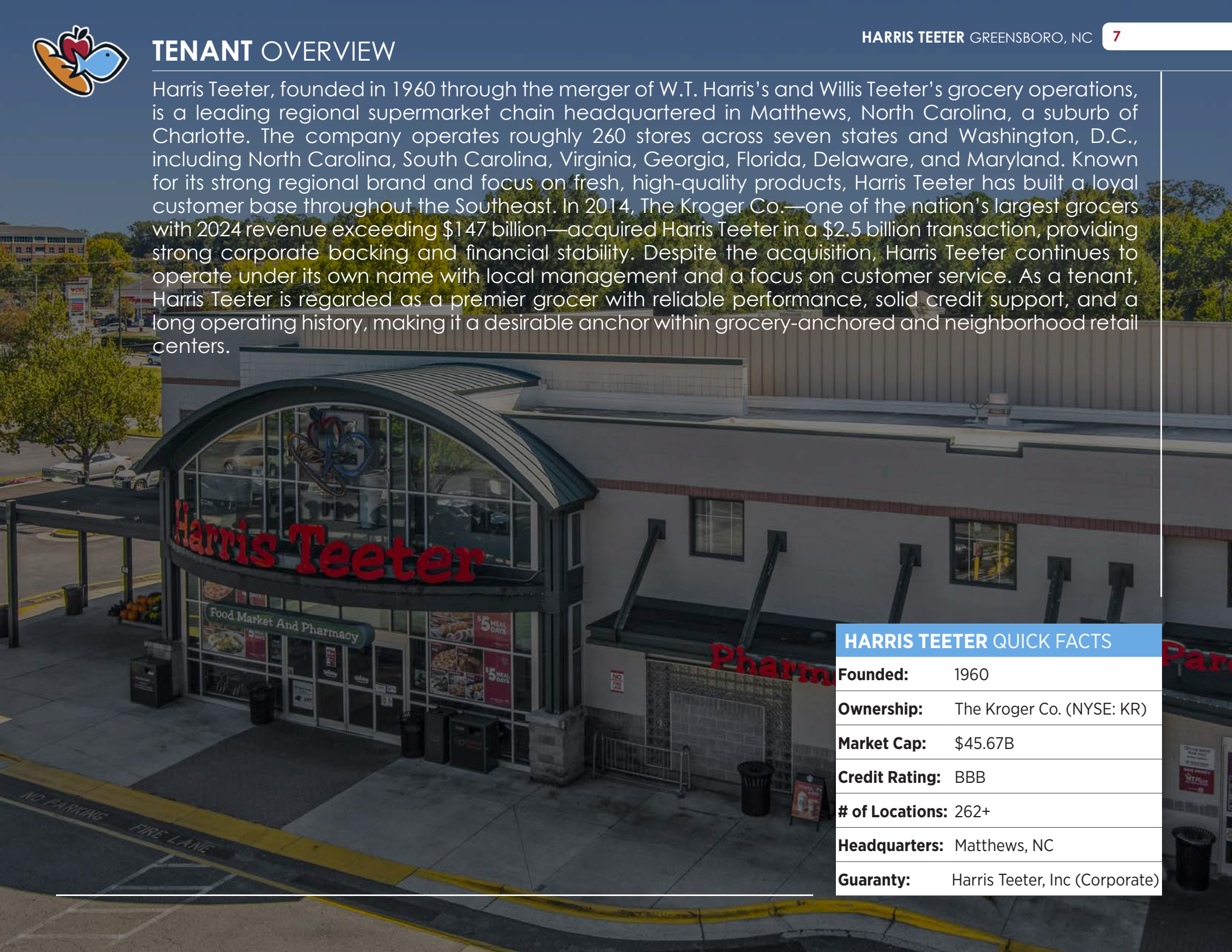






# TENANT OVERVIEW

Harris Teeter, founded in 1960 through the merger of W.T. Harris's and Willis Teeter's grocery operations, is a leading regional supermarket chain headquartered in Matthews, North Carolina, a suburb of Charlotte. The company operates roughly 260 stores across seven states and Washington, D.C., including North Carolina, South Carolina, Virginia, Georgia, Florida, Delaware, and Maryland. Known for its strong regional brand and focus on fresh, high-quality products, Harris Teeter has built a loyal customer base throughout the Southeast. In 2014, The Kroger Co.—one of the nation's largest grocers with 2024 revenue exceeding \$147 billion—acquired Harris Teeter in a \$2.5 billion transaction, providing strong corporate backing and financial stability. Despite the acquisition, Harris Teeter continues to operate under its own name with local management and a focus on customer service. As a tenant, Harris Teeter is regarded as a premier grocer with reliable performance, solid credit support, and a long operating history, making it a desirable anchor within grocery-anchored and neighborhood retail centers.



HARRIS TEETER QUICK FACTS	
<b>Founded:</b>	1960
<b>Ownership:</b>	The Kroger Co. (NYSE: KR)
<b>Market Cap:</b>	\$45.67B
<b>Credit Rating:</b>	BBB
<b># of Locations:</b>	262+
<b>Headquarters:</b>	Matthews, NC
<b>Guaranty:</b>	Harris Teeter, Inc (Corporate)





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Exclusively Offered By



## PRIMARY DEAL CONTACTS

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