

NEW BERN MARKETPLACE

NEW BERN, NC



A NEW 166,834 SQUARE FOOT CENTER THAT IS 100% LEASED TO BEST-IN-CLASS RETAILERS WITH 10+ YEARS WALT



INVESTMENT SUMMARY

Jones Lang LaSalle, Inc., a North Carolina licensed real estate broker (“JLL”), has been retained as the exclusive sales representative for New Bern Marketplace (“the Property” or “the Center”), a 166,834 SF super regional shopping center anchored by Ross Dress for Less, Hobby Lobby, Academy Sports, Five Below, West Marine, ULTA, and Harris Teeter (shadow-anchored). The 100% occupied Property offered is located in New Bern, NC, along the highly trafficked Dr. Martin Luther King Jr. Blvd (37,500 VPD).

New Bern Marketplace is positioned along the area’s premier retail corridor and has an exceptionally wide trade area, bringing in regular customers from over 20 miles away. There are over 2.8M total annual visits at New Bern Marketplace - including 1.25M annual visits to Harris Teeter. The Center’s national, name-brand tenants make it the 4th most visited shopping center within a 30 mile radius.









PREMIER TENANT LINEUP



(SHADOW-ANCHORED)

Ownership also owns the adjoining Harris Teeter & strip center retail parcels along Dr. MLK Jr. Blvd, and is willing to consider offers on these properties as well.

PROPERTY SUMMARY

	Address	3553 - 3561 Dr. MLK Jr Blvd, New Bern, NC 28562
	Site Size	13.85 acres
	Occupancy	100%
	Parking	667 spaces
	GLA	166,834 SF
	Traffic Counts	37,500 VPD on Dr. MLK Jr. Blvd
	Year Built	2018
	NOI	\$1,473,373



The Owner is in the process of reparceling the shopping center - the Site Size and Parking space numbers above are subject to minor changes once the parcelization becomes final.

OPPORTUNITY HIGHLIGHTS



BEST-IN-CLASS, HIGH-PERFORMING ANCHOR TENANT LINEUP

Strong credit, national anchor retailers comprise 100% of the offering



10+ YEARS WALT REMAINING



SHADOW-ANCHORED BY \$45MM+ SALES HARRIS TEETER

The New Bern Marketplace Harris Teeter is ranked as the #8 most visited Harris Teeter store in the entire chain with 1.24M annual visitors



COMPLIMENTARY STRIP CENTER WITH NATIONAL RETAILERS HOMEGOODS, RACK ROOM SHOES, & MORE



COASTAL LOCATION PROVIDES HIGH BARRIERS TO ENTRY

Only store locations for all tenants within 30+ mile area



PROJECTED LOW TO MID-TEENS DOUBLE DIGIT LEVERED CASH ON CASH RETURN



PROPERTY OFFERED UNENCUMBERED OF EXISTING DEBT



KEY COMMERCIAL CORRIDOR IN HIGH-BARRIER TO ENTRY MARKET



STRONG NATIONAL BRANDS ATTRACT CONSUMERS FROM AN EXTENDED TRADE AREA



DR. MLK JR. BLVD IS NEW BERN MSA'S SUPER REGIONAL RETAIL CORRIDOR

COASTAL CAROLINA
REGIONAL AIRPORT
250,000 ANNUAL PASSENGERS



TOP 7% OF ALL LOWE'S STORES NATIONALLY
FOR CUSTOMER TRAFFIC COUNTS; TOP 15%
OF ALL LOWES IN NC

TRENT WOODS

2,500+ HOUSEHOLDS
\$90,000 AVG. HH INCOME

RIVERTOWNE SQUARE

#1 SUPERCENTER WITHIN 15-MILE RADIUS



MCCARTHY CROSSING



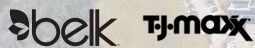
NEW BERN
MARKETPLACE

48,000 VPD

70

DR. MLK JR. BLVD. - 37,500 VPD

NEW BERN MALL
(NEW BERN'S ONLY ENCLOSED MALL)



Walgreens



Publix

NEW BERN MARKETPLACE IS THE CHOSEN REGIONAL DESTINATION FOR NATIONAL RETAILERS

All non-grocer tenants at New Bern Marketplace are the only location within a 30+ mile drive radius

2.82M

ANNUAL VISITS

#4/25

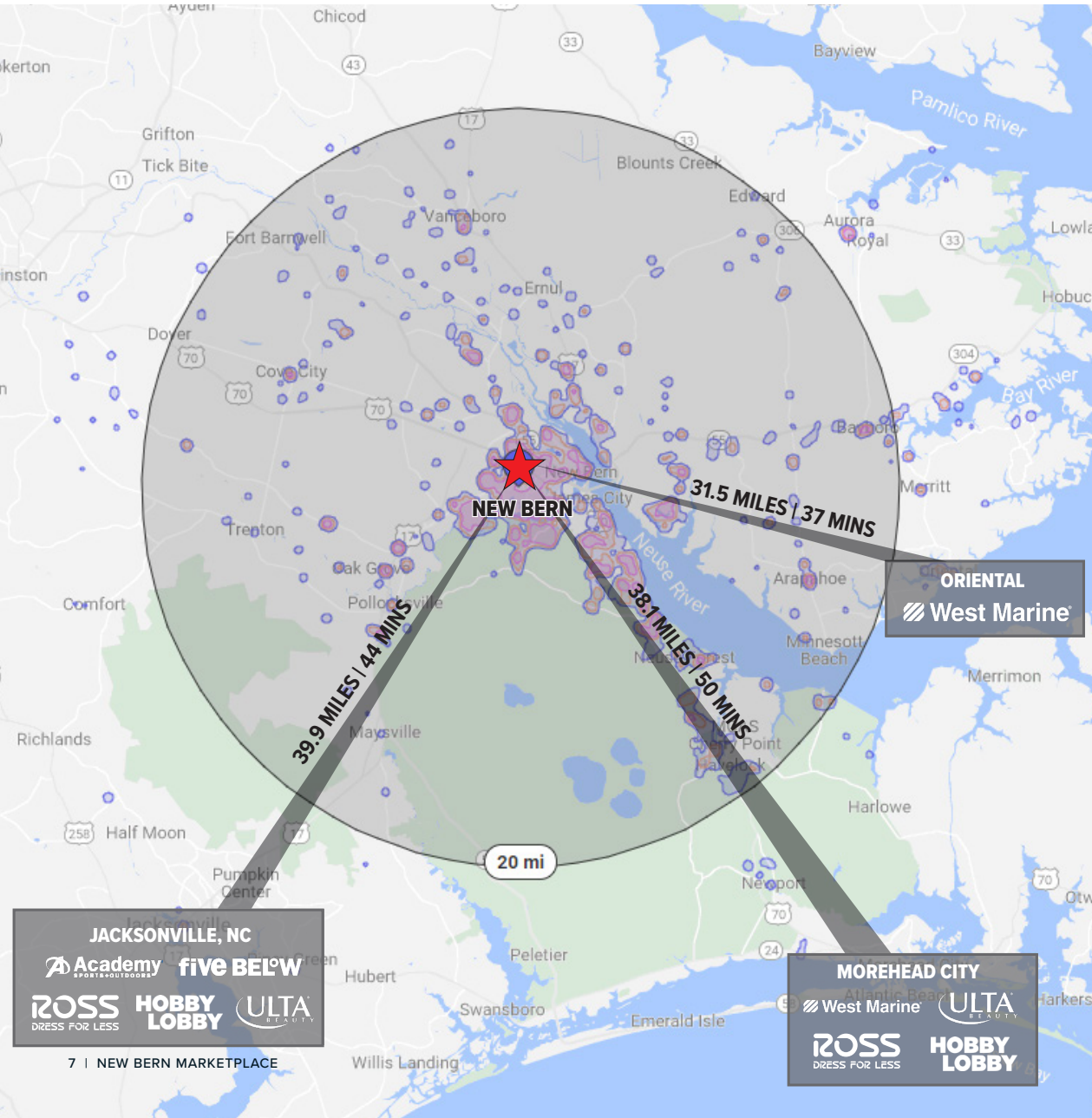
SHOPPING CENTERS BY T-12 VISITS WITHIN 30 MILES

#8

MOST VISITED HARRIS TEETER IN THE ENTIRE CHAIN

92ND

PERCENTILE BY T-12 VISITS IN NC



DEMOGRAPHIC STATISTICS

80%

OF CUSTOMERS LIVE WITHIN A 20-MILE RADIUS OF NEW BERN MARKETPLACE

	5 MI RADIUS	10 MI RADIUS	20 MI RADIUS
POPULATION			
2021 Estimate	38,885	62,631	111,118
HOUSEHOLDS			
2021 Estimate	16,660	26,286	43,550
AVERAGE HOUSEHOLD INCOME			
2021 Estimate	\$75,430	\$77,161	\$72,716
2026 Estimate	\$84,824	\$86,835	\$82,289
Proj. Growth 2021 - 2026	12%	13%	13%
BUYING POWER (\$B)			
2021 Estimate	\$1.26 B	\$2.03 B	\$3.17 B
2026 Estimate	\$1.40 B	\$2.27 B	\$3.57 B
Proj. Growth 2021 - 2026	11%	12%	13%



NEW BERN, NC

CRAVEN COUNTY'S PRINCIPAL CITY

New Bern is the largest city within Craven County and the principal city of the New Bern Metropolitan Area. North Carolina's second oldest city and original capitol, New Bern is rich in early-settlement, revolutionary, and civil war history. Due to its location at the confluence of the Neuse and Trent Rivers near the Carolina coast, New Bern was once a hub to trade and commerce and consequently one of North Carolina's largest and weathiest cities. Due to its strategic location away from other major cities in the Carolinas and Virginia, New Bern played an integral role in the birth and growth of North Carolina as a colony and a state. Situated 45 miles southeast of Greenville, 112 miles east of Raleigh, 80 miles north of Wilmington, and 162 miles south of Norfolk, New Bern continues to serve as a logistical center point along Hwy-70 and Hwy-17 for travelers along the Carolina coast.

Home to more than 129,000 people, the New Bern MSA offers a diverse economy primarily driven by the services, medical, manufacturing, retail, and education industry. Major employers in New Bern include the Department of Defense, CarolinaEast Health System, and Craven County Schools. Furthermore, New Bern is also known for its travel and tourism industry. In 2019, Craven County visitors spent more than \$155 million, an increase of 4.8% from 2018. New Bern's high quality of life and pro-business environment serve as fundamental drivers to New Bern's overall economic output.

CRAVEN 100 ALLIANCE

New Bern's 501c3 Public Private Partnership
generated \$8.5 million of investments
& 140 jobs over six projects in 2019



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