



SPIRE

— AT —
SMITH CROSSING





JLL, as exclusive advisor, is pleased to present for sale Spire at Smith Crossing (the “Property”, the “Community”, or “Spire at Smith Crossing”), a 64-home, newly built, Class A build-to-rent investment opportunity located in Kernersville, NC. Smith Crossing is a newly developed, fully stabilized single-family-detached (SFD) community located in the heart of the Triad region. The property consists of detached homes with modern finishes, private yards, and garages—offering residents a best-in-class rental lifestyle in a highly accessible suburban submarket.

Strategically positioned at the midpoint between Greensboro, Winston-Salem, and High Point, Smith Crossing captures the benefit of Triad-wide job growth, in-migration, and affordability tailwinds. The asset is located just minutes from major employers and logistics corridors, including the \$4.7B JetZero manufacturing campus and Toyota’s \$13.9B battery plant, both driving long-term demand for quality rental housing.

With strong occupancy, attractive in-place rents, and minimal direct SFR competition in the submarket, Smith Crossing represents a rare opportunity to acquire scale in an undersupplied, high-growth BTR market. The community appeals to renters-by-choice seeking privacy, flexibility, and lifestyle—all within one of North Carolina’s most economically dynamic regions.

ADDRESS

1262 SOLOMON DR
KERNERSVILLE, NC 27284

COUNTY

FORSYTH COUNTY

TYPE

SINGLE-FAMILY DETACHED

UNITS

64

VINTAGE

2024

AVERAGE SQUARE FOOTAGE

2,131 SF

AVERAGE LEASE RENTS

\$2,718 | \$1.28 PSF

OCCUPANCY | LEASED (%)

80.95% | 85.71%



INVESTMENT HIGHLIGHTS

NEW CONSTRUCTION SINGLE-FAMILY DETACHED HOMES WITH ATTACHED 2-CAR GARAGES

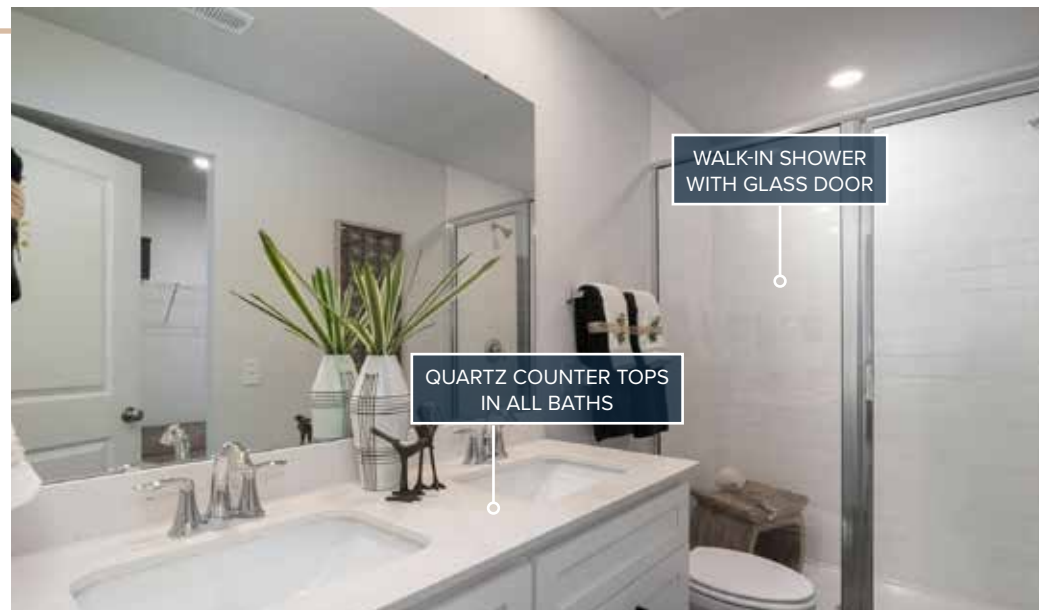
CENTRAL LOCATION WITH IMMEDIATE ACCESS TO THE REGION'S TOP AMENITIES & EMPLOYMENT DRIVERS

SUPPLY CONSTRAINED SUBMARKET WITH DEMAND FOR RENTAL HOUSING

GROWTH OF THE TRIAD MSA

LUXURIOUS NEW CONSTRUCTION SINGLE-FAMILY DETACHED HOMES

Spire at Smith Crossing will offer residents spacious floorplans that provide the privacy and comfort of a home with the flexibility of a lease.





JEWEL OF THE SUBMARKET

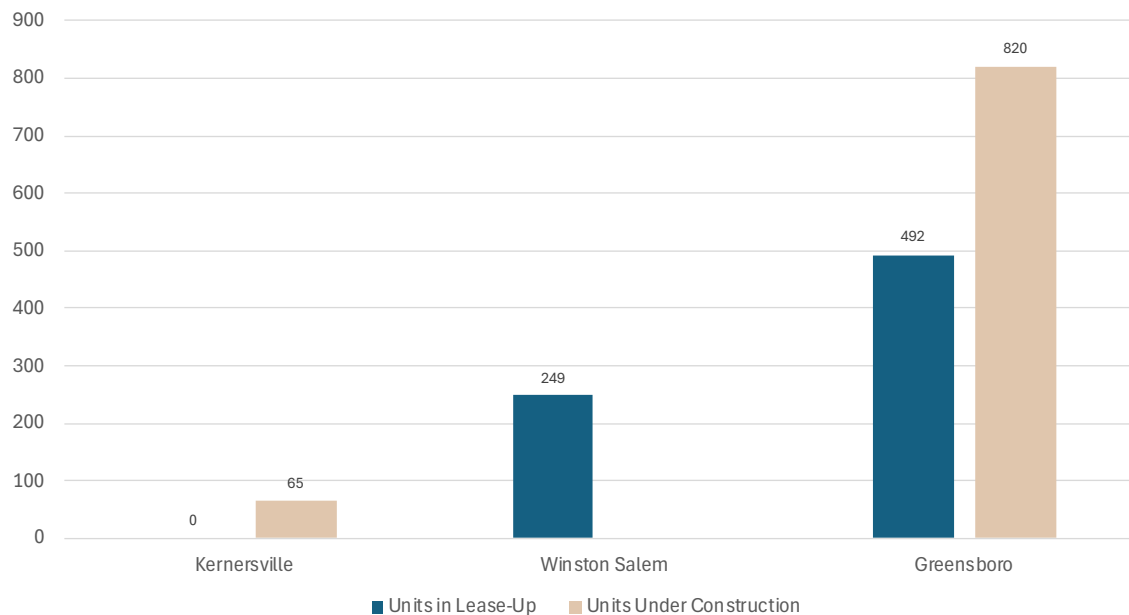
With all the offerings of a premier Single Family home at a fraction of the cost of the monthly mortgage.



SUPPLY-CONSTRAINED SUBMARKET

Spire at Smith Crossing's location in Kernersville is strategically positioned between Winston-Salem, Greensboro, and High Point in North Carolina's Piedmont Triad region, creating a natural draw for renters seeking centralized access to the region's employment centers without committing to urban living environments.

DEVELOPMENT BREAKDOWN BY MARKET



KERNERSVILLE, NC

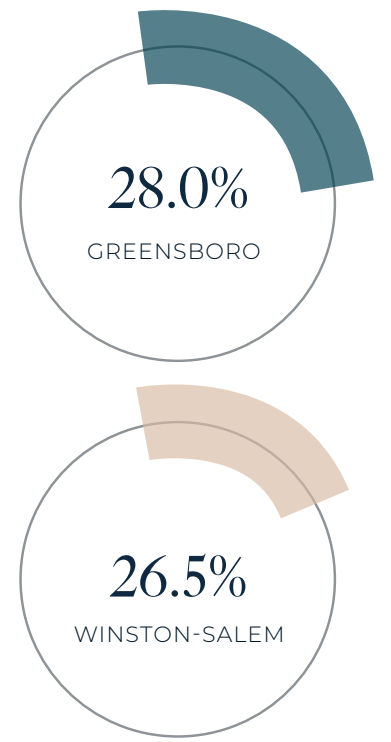
The rental market in Kernersville demonstrates remarkable resilience, characterized by vacancy rates well below the national average and faster absorption of new units, with heightened demand stemming from young professionals attracted to growing employment opportunities, downsizing empty-nesters seeking maintenance-free living, and families drawn to the well-regarded school district but not yet ready to purchase homes. Local economic growth has further intensified rental housing pressure through expanding healthcare facilities, logistics operations, and manufacturing creating steady employment opportunities, while new rental development has struggled to keep pace with demand due to limited available land, development constraints, and lengthy approval processes—creating a supply-demand imbalance that has resulted in consistent rent growth and minimal concessions from property owners, establishing a landlord-favorable market where well-maintained properties experience minimal vacancy periods.

DEMAND FOR RENTAL HOUSING: THE TRIAD

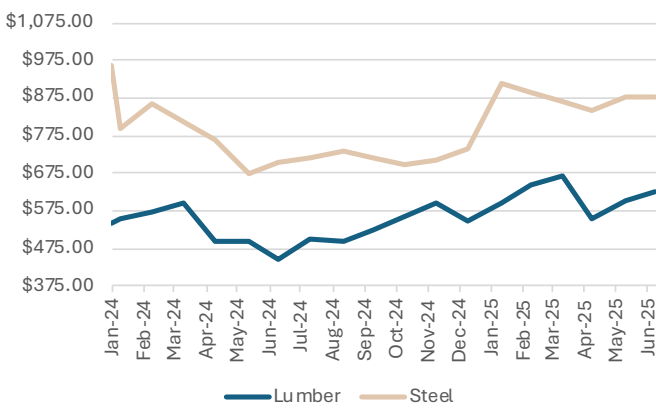
PENT UP RENT GROWTH: HIGH DEMAND & LIMITED SUPPLY

The Triad rental housing market is poised for significant growth following several major job announcements in the region. Recent economic developments—including Toyota’s \$14 billion battery manufacturing facility in nearby Liberty (creating 1,750 jobs), ongoing expansion at the FedEx Ground hub, growth at Novant Health Kernersville Medical Center, and broader manufacturing investments throughout the Piedmont Triad—could generate demand for 250-350 additional rental units over the next 24-36 months. However, the market faces supply challenges including limited recent multifamily development, elevated construction costs, zoning restrictions, and potential infrastructure constraints. With job growth accelerating and new housing construction struggling to keep pace, Kernersville’s rental market is likely to experience continued upward pressure on rents and declining vacancy rates, creating a particularly favorable environment for rental property investors for the foreseeable future.

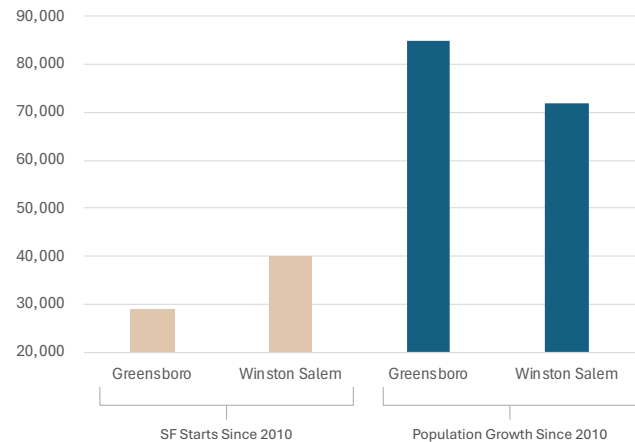
RENT-TO INCOME RATIO



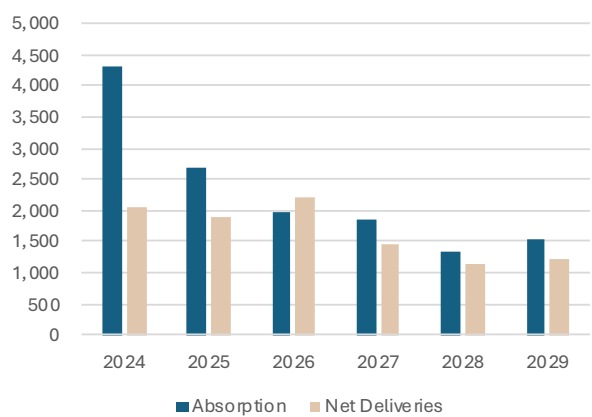
RENT-TO INCOME RATIO

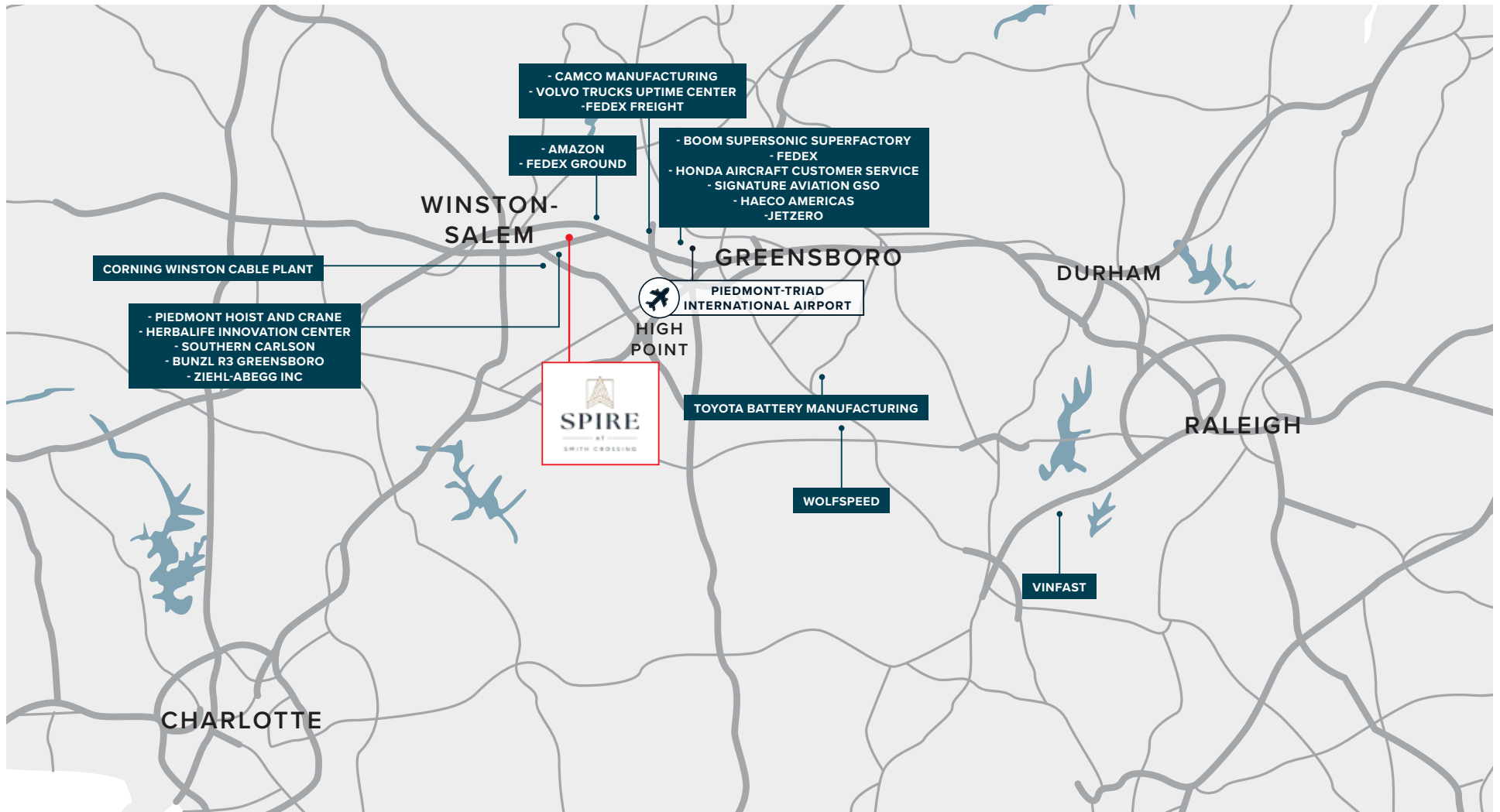


TRIAD NEW SF STARTS VS POPULATION GROWTH (2010-PRESENT)



DEMAND EXPECTED TO OUTPACE SUPPLY





CENTRAL LOCATION WITH IMMEDIATE ACCESS TO THE REGION'S TOP DEMAND DRIVERS



PIEDMONT HOIST AND CRANE
SOUTHERNCARLSON

ZIEHL-ABEGG

BRUNZL R3 GREENSBORO

HERBALIFE INNOVATION CENTER

ROBERT B GLENN
HIGH SCHOOL

CATERPILLAR

SHEETZ
DOLLAR TREE

CHICK-FIL-A

BOJANGLES

CULVERS
TACO BELL
CRACKER BARREL
QUALITY MART

FOOD LION
JERSEY MIKE'S SUBS
ACE HARDWARE
CHINA CAFE
BROTHER CLUCKERS

SMITH CROSSING DENTAL CARE

MCDONALD'S

STARBUCKS

TRUE HOMES SINGLE-FAMILY HOMES
Average Sales Price: \$400K

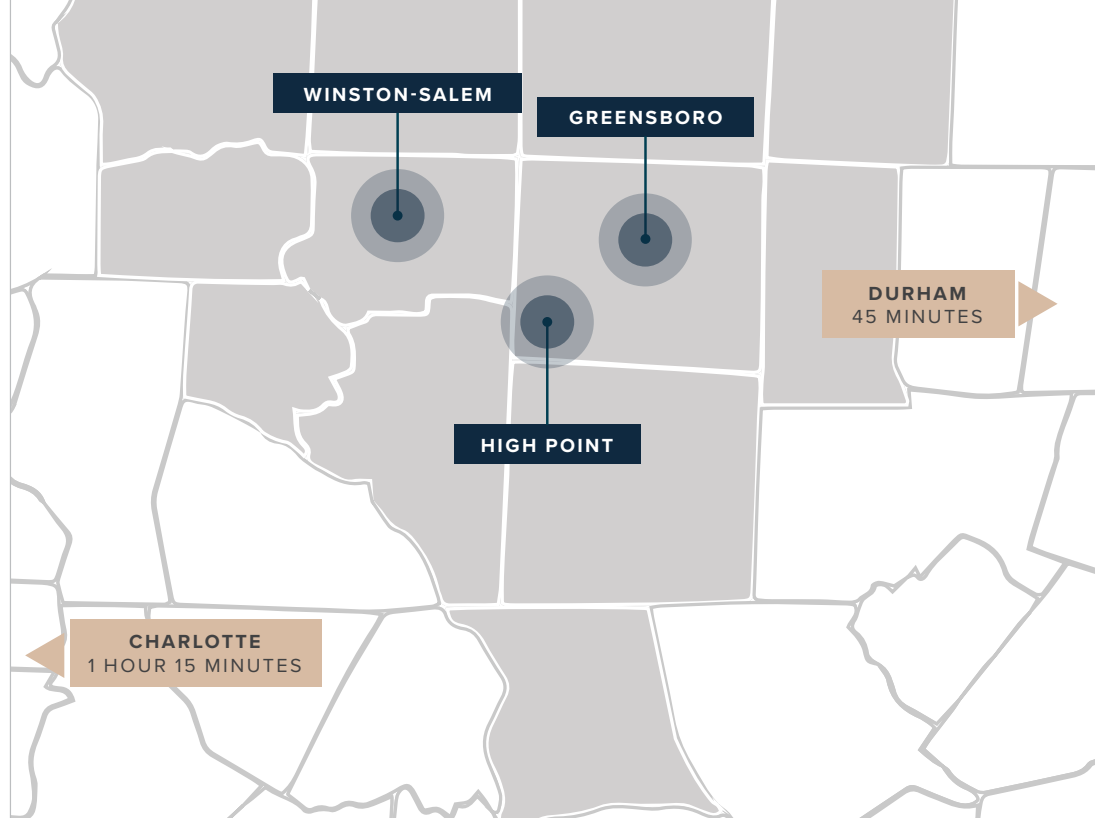
DONNAY ELKINS, FNP

- RETAIL AMENITIES
- ECONOMIC DRIVERS



THE TRIAD

The Triad region of North Carolina, encompassing Greensboro, Winston-Salem, and High Point, has experienced remarkable job growth and economic expansion in recent years. The area has attracted significant investment in advanced manufacturing, life sciences, logistics, and technology sectors, transforming its traditional manufacturing base into a more diversified economy. Major economic announcements have included several multi-billion dollar projects, notably in the electric vehicle and semiconductor manufacturing spaces, bringing thousands of high-paying jobs to the region. The Triad's strategic location along major interstate corridors, competitive business costs, and strong workforce development programs through its universities and community colleges have positioned it as an increasingly attractive alternative to larger metropolitan areas. This economic momentum has spurred additional growth in housing, retail, and service industries throughout the region, creating a positive cycle of development and opportunity for residents.



5% — POPULATION GROWTH SINCE 2010 (KERNERSVILLE)

12% — POPULATION GROWTH SINCE 2010 (WINSTON-SALEM)

11% — POPULATION GROWTH SINCE 2010 (GREENSBORO)

9% — POPULATION GROWTH SINCE 2010 (HIGH POINT)



THE TRIAD: JOB GROWTH & MAJOR EMPLOYERS



- » **JetZero** announced that they will invest over \$4.7 billion to build its first commercial airplane manufacturing facility at Piedmont Triad International Airport in Greensboro. This is projected to create 14,500 jobs and represents the largest economic development project in North Carolina's history based on the job commitment.
- » **Boom Supersonic** selected the Piedmont Triad International Airport for its manufacturing facility, promising to create around 1,750-2,400 jobs with an investment of over \$500 million.
- » **VinFast**, the Vietnamese electric vehicle manufacturer, announced plans to build a manufacturing facility in Chatham County, with projected employment of 7,500 workers and a \$4 billion investment.
- » **Wolfspeed** established a silicon carbide manufacturing facility in Chatham County with a \$1 billion investment, creating approximately 1,800 jobs.
- » **HAECO Americas** expanded its aircraft maintenance operations at PTI Airport, adding several hundred jobs.
- » **Toyota Battery Manufacturing** announced a \$14 billion electric vehicle battery plant in Randolph County, creating approximately 5,000 jobs.
- » **FedEx** opened a major distribution hub at the Piedmont Triad International Airport, creating over 800 jobs.
- » **Amazon** opened fulfillment centers in both Guilford and Forsyth counties, creating over 1,000 jobs combined.
- » **VOLVO** recently unveiled plans for a \$41 million investment to relocate its worldwide financial headquarters to an expanded campus neighboring its current offices at the Highway 68 and Interstate 40 junction. This development will integrate approximately 360 additional financial services personnel, bringing the total workforce at this location to over 1,000 employees.
- » **HONDAJET** their global headquarters near Greensboro's airport in 2007, and has undergone consistent expansion of this central facility for more than 15 years. Their ongoing commitment to the area is demonstrated by investments exceeding \$245 million in developing the headquarters complex.



\$14B

TOYOTA'S TOTAL INVESTMENT
IN NEW CHATHAM COUNTY
BATTERY PLANT



50

NUMBER OF COMPANIES
LOCATED WITHIN THE PTI
AIRPORT CAMPUS



200

AEROSPACE COMPANIES
LOCATED IN THE TRIAD

No. 1
**ECONOMIC GROWTH
POTENTIAL**

Business Facilities

No. 1
**BEST STATE FOR
BUSINESS**

Forbes

No. 2
**BEST BUSINESS
CLIMATE**

(North Carolina) Site Selection
Magazine

No. 1
**LOWEST
UNIONIZATION
RATE IN US**

Forbes

No. 1
**PLACE TO START A
SMALL BUSINESS
IN US**

(Greensboro-High Point)
ZenBusiness

No. 6
**BEST FOR
CORPORATE
FACILITY
INVESTMENTS**

Site Selection



The Triad region has a highly diversified economy serving the textile, furniture, tobacco, aviation, laboratory sciences and logistics industries. Most recently, Amazon announced the delivery of a new 1.0 million square foot distribution center, Publix has announced plans to expand their new 940,000 square foot distribution center by an additional 1.2 million square feet and FedEx recently expanded its nearly 1.0 million square foot presence in the market via delivery of a 286,281 square foot build-to-suit. Moreover, UPS announced two major projects in the Triad - a \$54.2 million equipment expansion at its existing distribution hub and plans to build a new \$262 million, 510,000 square foot distribution center.

In December of 2021, the auto manufacturing powerhouse Toyota (NYSE: TM) formally announced Toyota Battery Manufacturing, North Carolina ("TBMNC"), a state-of-the-art lithium-ion battery production facility. The company more recently announced a new investment of nearly \$14 billion that will add approximately 5,000 jobs and brings the total investment in the plant to approximately \$13.9 billion and job creation to more than 5,000. This represents the largest single-site investment in North Carolina history. Toyota's commitment reinforces the exceptional quality of the MSA's labor force and strengthening, world-class economy.



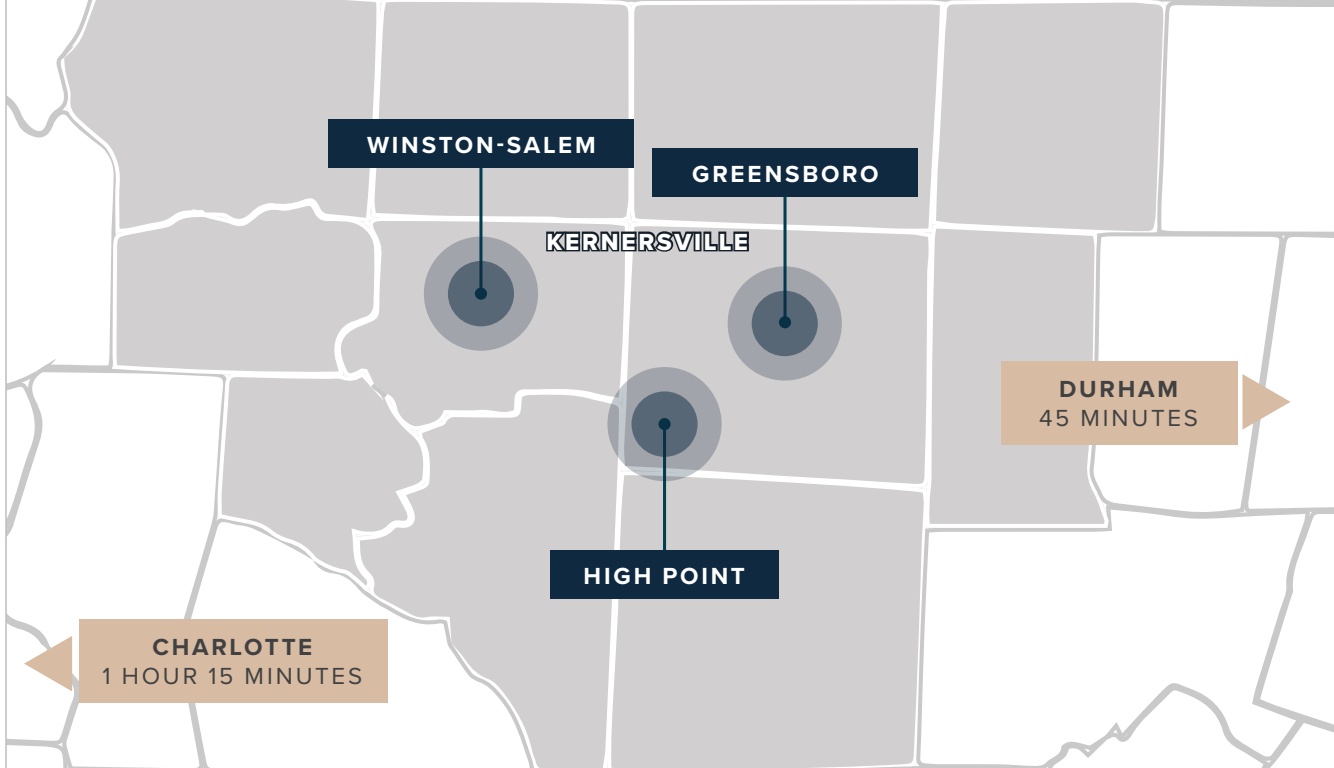
JOBS
5,000
INVESTMENT
\$14B
LOCATION PURPOSE
EV Battery Production
ANNOUNCEMENT DATE
Oct-23



JOBS
250
INVESTMENT
\$55.7M
LOCATION PURPOSE
Light Jet Production
ANNOUNCEMENT DATE
Jul-23



JOBS
1,750
INVESTMENT
\$700M+
LOCATION PURPOSE
Overture Superfactory
ANNOUNCEMENT DATE
Jan-22



#6

MSA FOR CORPORATE FACILITY INVESTMENT

90

AVERAGE COST OF LIVING INDEX IN THE TRIAD

#4

MOST POPULAR MOVING DESTINATION IN NC (2024)

PIEDMONT TRIAD MSA

Ideally positioned at the midpoint of the Eastern Seaboard and equidistant from Charlotte and Raleigh-Durham, the Triad is recognized as one of the most high-growth logistics hubs in the U.S. due to its excellent transportation networks, highly-skilled labor pool and outstanding economic fundamentals.

1.8M MSA Residents

40% MSA Growth
Since 2000

60% Population Accessible in 1-Day Drive

2.0x Avg. Population Growth vs. United States
North Carolina

Nº1 Best State To Do Business
- Forbes



GREENSBORO

POPULATION AND RENT GROWTH

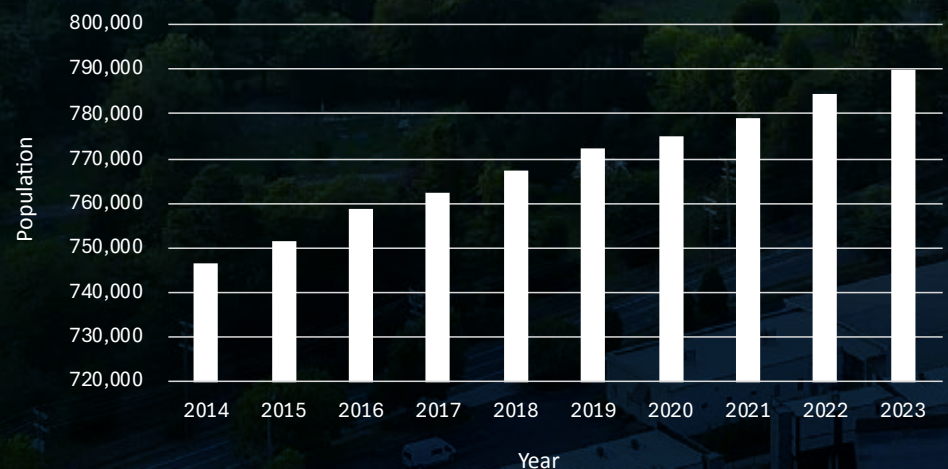
Steady population growth and strong unemployment numbers paired with recent job announcements will drive continued rent growth in the market

HEALTHY MARKETS BENEFIT FROM STEADY DEMAND

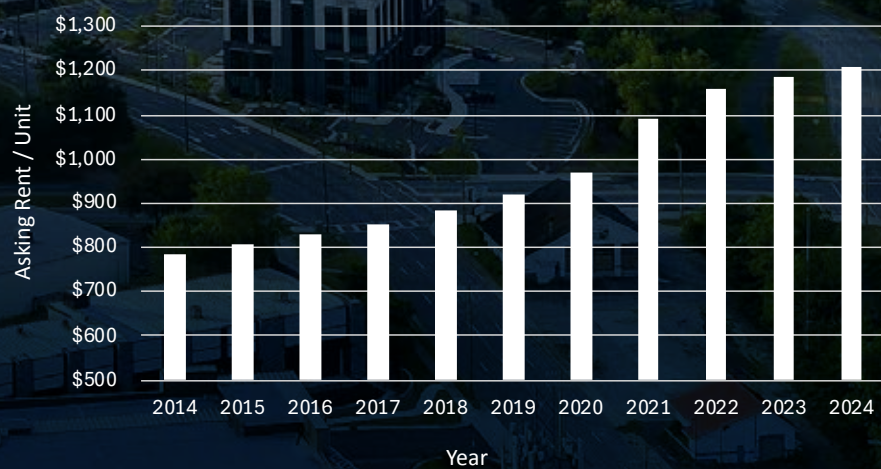
Greensboro-High Point Market

The Greensboro-High Point MSA has seen solid growth at 5.8% over the last nine years while also seeing unemployment come down by just over 39% given the strong logistic job growth of the area. Job growth has largely been seen in the logistics sector given Greensboro's strong connectivity to the region, NC, and the east coast as a whole with five interstate highways running through the gateway city. This steady growth and strengthening job market has helped to push rents with rental rates in Guilford County rising over 54% in the last 10 years for a staggering CAGR of 5.5%. With recent job announcements coming to fruition in the next few years, the market is poised for additional rent growth and healthy unemployment levels for the foreseeable future.

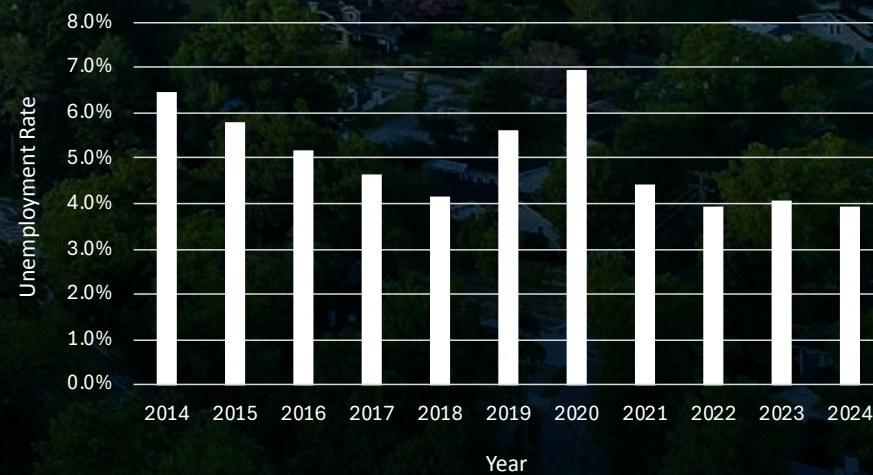
Historical Population Growth
Greensboro-High Point, North Carolina MSA (2014-2024)

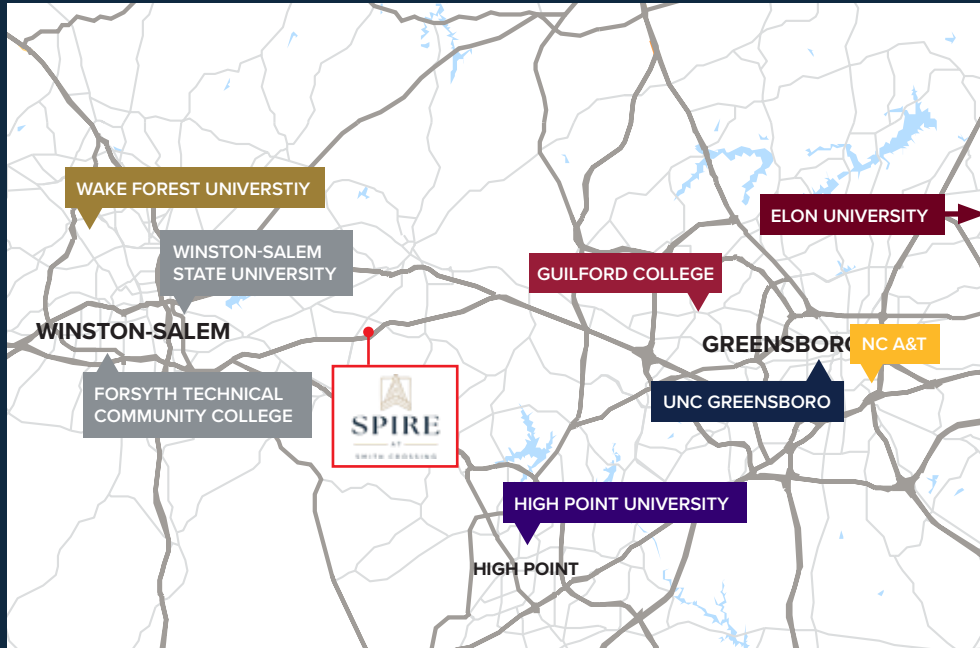


Historical Rent Growth
Greensboro-High Point, North Carolina MSA (2014-2024)



Historical Unemployment Trend
Guilford County (2014-2024)





LEADING ACADEMIC INSTITUTIONS IN THE TRIAD REGION

ECONOMIC DRIVERS PROPELLED BY LEADING ACADEMIC INSTITUTIONS

The Triad region is home to more than fifteen colleges and universities that collectively enroll over 80,000 students. These institutions of higher learning serve as a vital educational foundation for the area, producing approximately 18,000 graduates annually. This robust educational ecosystem is a key factor in the Triad's highly educated workforce, with the region boasting one of the most academically qualified labor pools in the Southeast.

WAKE FOREST UNIVERSITY Winston-Salem

ADMISSIONS.WAKE.EDU



97% of Wake Forest graduates go on to pursue advanced degrees or find employment within 6 months of receiving degree

Recognized as the national model for leadership and character development education and has received more than \$43 million from the Lilly Foundation to help other colleges and universities replicate Wake Forest's success

HIGH POINT UNIVERSITY High Point

HIGHPOINT.EDU



\$2 billion+ invested in academics, facilities, student life, technology and scholarships since 2005

99% of graduates are employed or continuing their education within 180 days of graduation

No. 1 Most Innovation Regional College

UNC GREENSBORO Greensboro

UNCG.EDU



\$1 Billion economic impact on the Triad

Over \$65 million in external funding annually

Benefits as a member of the UNC University System, receiving \$3.7B

NC AGRICULTURAL AND TECHNICAL STATE UNIVERSITY
Greensboro

NCAT.EDU

N^o 1
HBCU IN NORTH
CAROLINA

LEARN (2025)

Most affordable of North Carolina's top Universities

\$2.4 billion annual economic impact on the state of North Carolina

A&T faculty secured nearly \$250 million in sponsored research over the last two years (2023-24)



ELON UNIVERSITY
Elon

ELON.EDU

N^o 1
IN THE NATION FOR
EXCELLENCE IN
UNDERGRADUATE
TEACH

US NEWS & WORLD REPORT

\$695 million in annual economic impact

7,400+ Jobs Supported

Ranked among the top institutions in all eight categories of academic programs linked to student success



GUILFORD COLLEGE
Greensboro

GUILFORD.EDU

N^o 3
OLDEST CO-
EDUCATIONAL
COLLEGE IN THE
NATION

US NEWS & WORLD REPORT

\$1 Billion economic impact on the Triad

Over \$65 million in external funding annually

Benefits as a member of the UNC University System, receiving \$3.7B





KERNERSVILLE



PREMIER LIFE SCIENCE & INNOVATION MARKET

Kernersville, North Carolina is a charming suburban town strategically positioned in the heart of the Piedmont Triad area, situated between the larger cities of Winston-Salem, Greensboro, and High Point. With approximately 29,000 residents, it offers a unique blend of small-town community atmosphere while providing convenient access to urban amenities. The town features a historic downtown district with boutique shops and local restaurants, alongside modern commercial developments and residential neighborhoods. Its strategic at the convergence of three metro centers, Kenersville provides access to over 1.7 million residents and is within a 25-minute commute of major employment hubs and logistics arteries. Proximity to good schools and a relatively affordable cost of living has made Kernersville an increasingly popular place for families and professionals seeking a balance between suburban tranquility and metropolitan convenience.

Kernersville continues to evolve, balancing its historical roots with progressive development and a commitment to preserving its unique character for future generations.

KERNERSVILLE GROWTH:

8.4%

POPULATION GROWTH
SINCE 2020

35.0%

FORECASTED JOB GROWTH
OVER NEXT 10 YEARS

BUILD-TO-RENT INVESTMENT SALES

CASEY SHERMAN

Senior Director
704.777.2488
Casey.Sherman@jll.com

WILLIAM MARTIN

Associate
980.226.6466
William.Martin@jll.com

MULTIFAMILY INVESTMENT SALES

JOHN GAVIGAN

Managing Director
704.526.2809
John.Gavigan@jll.com

JOHN MIKELS

Managing Director
919.971.8262
John.Mikels@jll.com

DEBT & STRUCTURED FINANCE

BRAD WOOLARD

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740.814.7888
Brad.Woolard@jll.com

ALEXIS KAISER

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4509 CREEDMOOR RD | SUITE 300 | RALEIGH, NORTH CAROLINA | 27609

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**The outbreak of the COVID-19 virus (novel coronavirus) since the end of January 2020 has resulted in market uncertainty and volatility. While the economic impact of a contagion disease generally arises from the uncertainty and loss of consumer confidence, its impact on real estate values is unknown at this stage.