



SUTTER'S CREEK

760 Sutter's Creek Blvd, Rocky Mount, NC 27804

OFFERING MEMORANDUM



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SUTTER'S CREEK

Rocky Mount, NC

Property Highlights

Address	760 Sutter's Creek Blvd, Rocky Mount, NC
Year Built	1996
Land Size	10.06 Acres
Parking	± 430
PIN	385117117333
Use	Commercial
Financing	Free & Clear

\$414,545
PRO FORMA NOI

80,004 SF
TOTAL GLA

100%
OCCUPANCY



40,000

Vehicles Per Day on N. Wesleyan Blvd.



44%

Of visitors travel more than 10 miles to Sutter's Creek



31.8%

Household Growth since 2000 within a 1-mile radius



541K

Shoppers visited Sutter's Creek within the past 12 months (Placer.ai)



INVESTMENT HIGHLIGHTS



Prime Retail Corridor

Located in Rocky Mount's primary retail corridor, Sutter's Creek is surrounded by national anchors including Rural King (adjacent), Target, Walmart, TJ Maxx, Lowe's, Sam's Club, ALDI, JC Penney, Belk, Ross, and Burlington. The property generates approximately 541K annual visits with a 31-minute average dwell time, underscoring strong foot traffic, sustained consumer engagement, and its position as a key retail destination.



Below Market Rents

Citi Trends is currently paying below-market rent, providing an opportunity to capture rental rate upside upon rollover. Re-leasing the space to a national credit tenant at market NNN rents offers a clear path to NOI growth and value, with the potential to achieve a double-digit IRR.



Regional Draw

Hobby Lobby serves as a dominant regional anchor, with approximately 45% of customers traveling over 10 miles. This extended reach reflects strong brand loyalty and destination appeal. An average dwell time of 30 minutes further highlights meaningful engagement, driving consistent traffic and supporting spillover to surrounding tenants.



Below Replacement Cost

Sutter's Creek is offered below replacement cost, allowing investors to acquire a stabilized retail asset at a discount to new development. Rising construction costs and limited new supply further support long-term value and downside protection.



Outparcel Development Opportunity

The property offers the potential for an outparcel development opportunity, providing a pathway to diversify and grow income and attract QSR and service-oriented tenants. This can drive additional traffic, improve the tenant mix, and generate incremental income, supporting NOI growth and long-term value.



Logistics Growth Catalyst

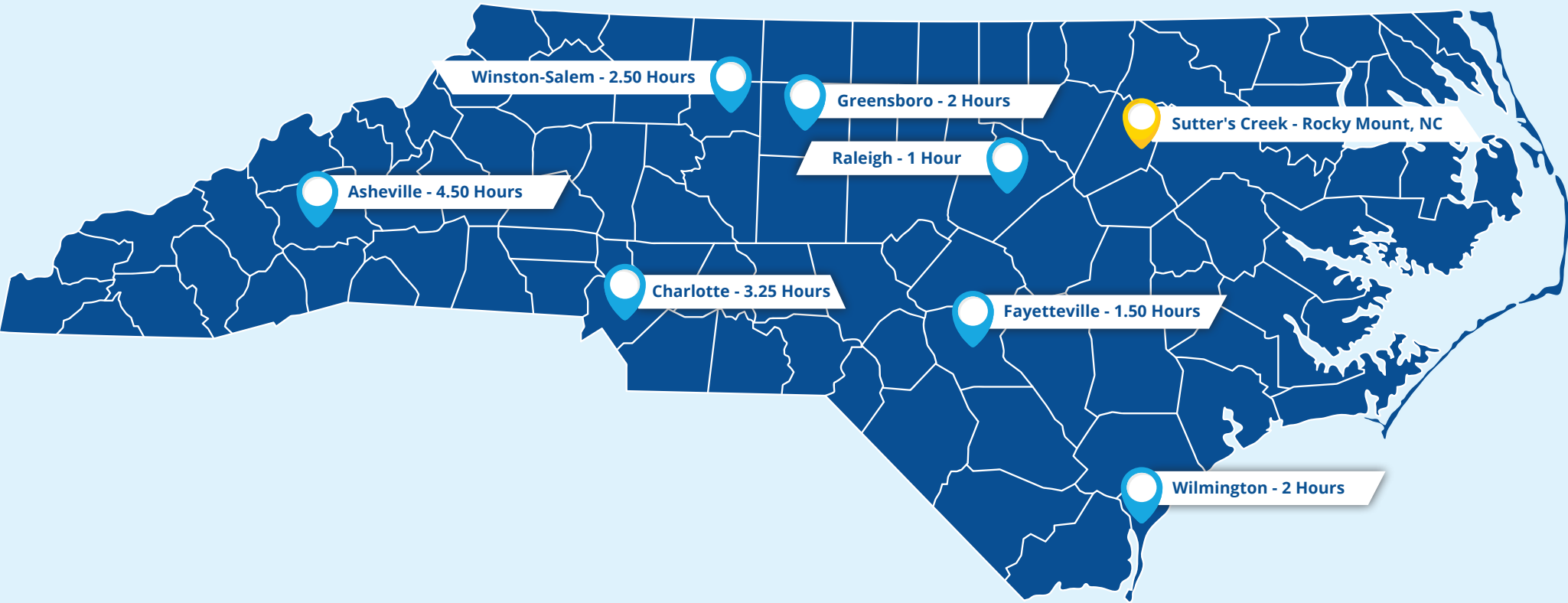
CSX's recent investment in the nearby Carolina Connector (CCX) is a \$160 million intermodal terminal investment designed to enhance regional freight and distribution connectivity. The 330-acre facility features three wide-span cranes with capacity for 110,000 container lifts annually and provides access to more than 5 million consumers within a 120-mile radius. The project is expected to indirectly create over 1,300 jobs, further supporting long-term economic growth and industrial demand in the region.



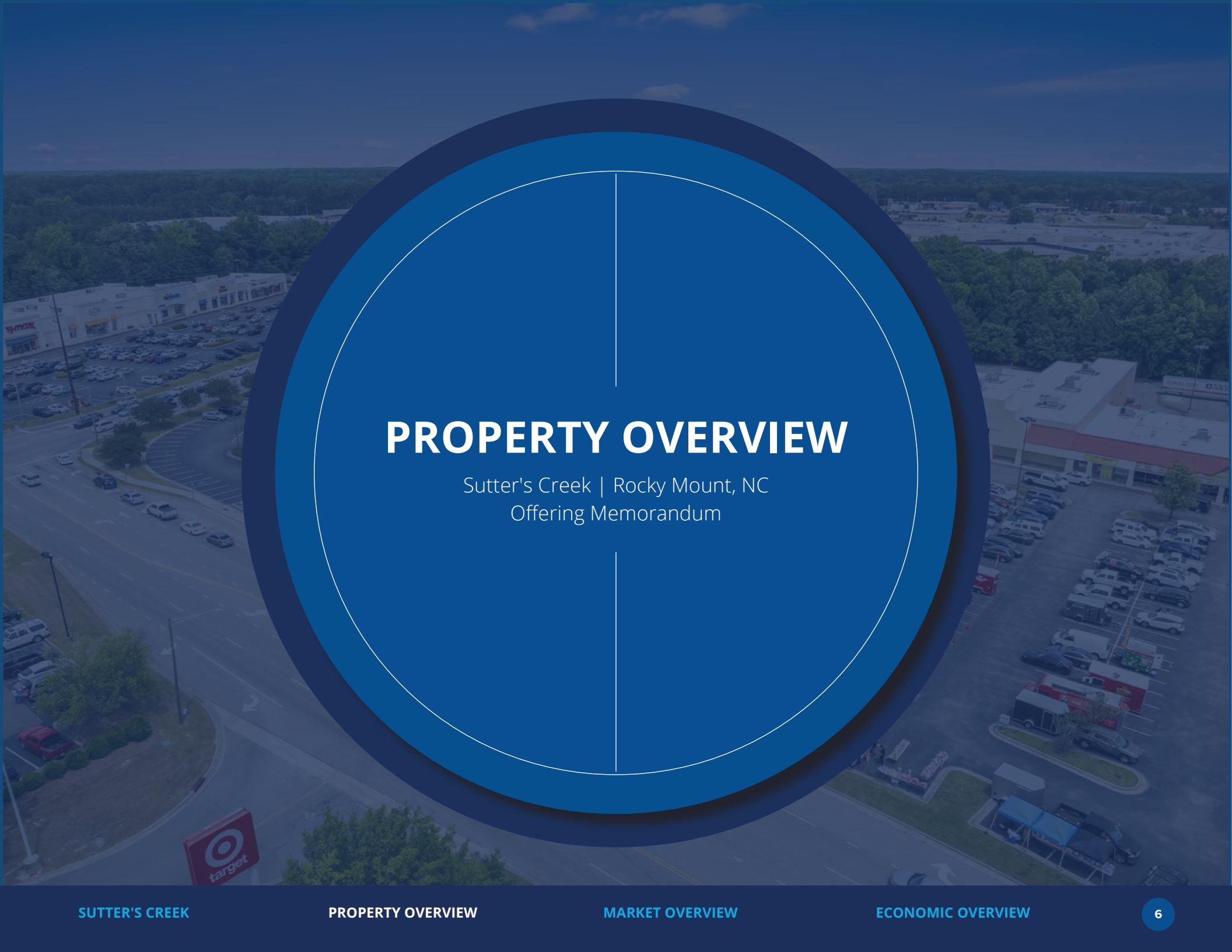
HOBBY LOBBY

CITITRENDS

MATTRESSFIRM



LOCATION MAP

An aerial photograph of a commercial property in Rocky Mount, NC, featuring a large parking lot, a Target store, and various commercial buildings. A large blue circle with a white border and a vertical white line down the center is overlaid on the image. The text 'PROPERTY OVERVIEW' is centered within the circle.

PROPERTY OVERVIEW

Sutter's Creek | Rocky Mount, NC
Offering Memorandum





Benvenue Country Club

CVS

planet fitness
five BEL'W
Burlington
Office DEPOT

Wawa
WELLS FARGO
TACO BELL
MAVIS DISCOUNT TIRE

FOOD LION

Walgreens

ALDI

DQ

OLLIE'S

Walmart

TIDAL WAVE

TJ-maxx
ULTA BEAUTY
PETSMART

ZAXBY'S

Potential Outparcel Opportunity

Chick-fil-A
HOBBY LOBBY

JCPenney
belk
ROSS
MODERN SOUTHERN STYLE
DRESS FOR LESS

MATTRESS FIRM

CITITRENDS

CHUCK & CHEESE'S

RURAL KING
ESTD 1960
AMERICA'S FARM & HOME STORE

Jeffrey's Road

15,400 VPD

9,250 VPD

Sutter's Creek Blvd

TARGET



Rocky Mount Sports Complex

Downtown Rocky Mount, NC
10 Minutes

Olive Garden

Firestone
COMPLETE AUTO CARE

HARBOR FREIGHT
TRACTOR SUPPLY CO
BIG LOTS!

Wendy's

golden corral
Braised & Baked

HWY 301

N. Wesleyan Blvd

40,000 VPD

JCPenney
belk
ross
MODERN SOUTHERN STYLE
DRESS FOR LESS

RURAL KING
EST'D 1960
AMERICA'S FARM & HOME STORE

CHUCK E. CHEESE'S

CITITRENDS

HOBBY LOBBY

MATTRESSFIRM

Potential Outparcel Opportunity

Jeffrey's Road

15,400 VPD

Sutter's Creek Blvd
9,250 VPD

TARGET

TJ-maxx
ULTA BEAUTY
PETSMART



sam's club

LOWE'S

FOOD LION

PAM Health Specialty
Hospital of Rocky Mount
35-Bed Hospital

HWY
301

40,000 VPD

McDonald's

TARGET

BUSSER KING

PIZZA HUT

TJ-maxx
ULTA BEAUTY PETSMART

Sutter's Creek Blvd

9,250 VPD

Jeffrey's Road

15,400 VPD

Potential Outparcel
Opportunity

EST'D 1960
RURAL KING
AMERICA'S FARM & HOME STORE

CHUCK E. CHEESE'S

CITITRENDS

HOBBY LOBBY

MATTRESS FIRM

SITE PLAN



#	TENANT	SF
1	Mattress Firm	4,500
2	Hobby Lobby	55,710
3	Citi Trends	19,794
OCCUPANCY: 100%		TOTAL SF: 80,004



TENANT OVERVIEW

Hobby Lobby



1K+
Locations



50K+
Employees



1972
Founded

Hobby Lobby is a leading national arts-and-crafts retailer operating 1,000+ stores across 48 states and generating approximately \$8 billion in revenue ending FY2025. Although privately held and unrated, the company is widely regarded as a strong credit tenant with institutional-quality fundamentals, often trading closer to investment-grade cap rates than typical unrated retailers. Hobby Lobby strategically targets large-format, second-generation suburban boxes averaging 55,000–65,000 SF, a cost-efficient real estate strategy that supports continued expansion. The brand's destination-oriented model and strong customer loyalty drive consistent regional traffic, making Hobby Lobby a highly desirable anchor tenant within retail centers.



~\$8B

Hobby Lobby 2025
Annual Revenue



48

Operates in 48
States Nationwide



80K

Items sold in Hobby
Lobby Stores

HOBBY LOBBY



TENANT OVERVIEW

Citi Trends & Mattress Firm

CITITRENDS

Citi Trends is a value-focused apparel and home goods retailer operating 592+ stores nationwide, serving urban and rural markets with affordable fashion, accessories, and home decor. Publicly traded on NASDAQ (CTRN), the company maintains a fully transparent financial profile and has no public debt, ending FY2025 with \$66.1 million in cash and zero debt. Citi Trends generated approximately \$820 million in FY2025 sales, with 9.7% comparable store sales growth and six consecutive quarters of positive comps, reflecting a meaningful operational turnaround. Its strong liquidity, improving financial performance, and established presence in underserved markets support consistent traffic and long-term tenant stability.



592+

Locations



5K+

Employees



1958

Founded



MATTRESSFIRM

Mattress Firm is the nation's largest specialty mattress retailer, operating 2,300+ stores nationwide. Following Tempur Sealy's \$5 billion acquisition in February 2025, the company now operates under Somnigroup International Inc. (NYSE: SGI), a publicly traded company generating nearly \$8 billion in annual revenue. The guarantor on Mattress Firm leases is now Somnigroup—not the legacy Mattress Firm entity that filed bankruptcy in 2018. As of Q1 2026, Somnigroup maintained ratings of BB+ (Fitch), Ba2 (Moody's), and BB (S&P), supported by approximately \$873 million in liquidity and a targeted deleveraging strategy. Mattress Firm's national scale, vertically integrated platform, and necessity-based retail model support consistent customer demand and long-term tenant stability.



2.3K+

Locations



6K+

Employees



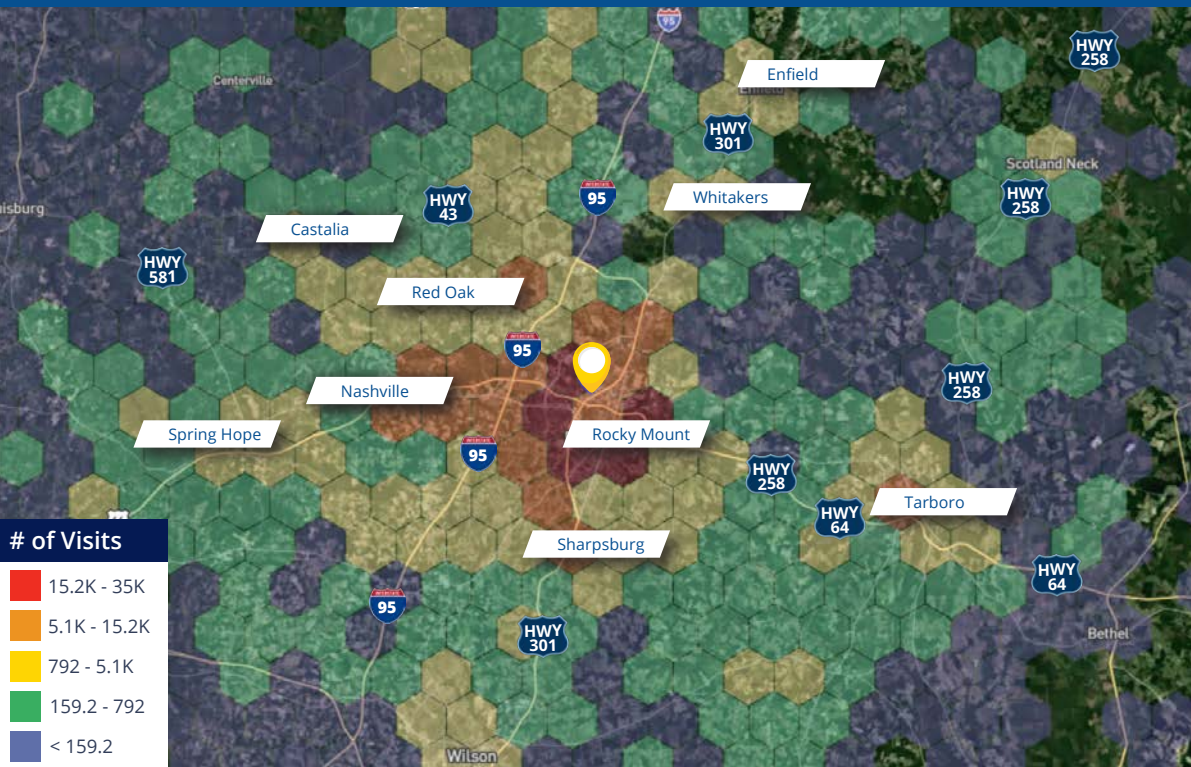
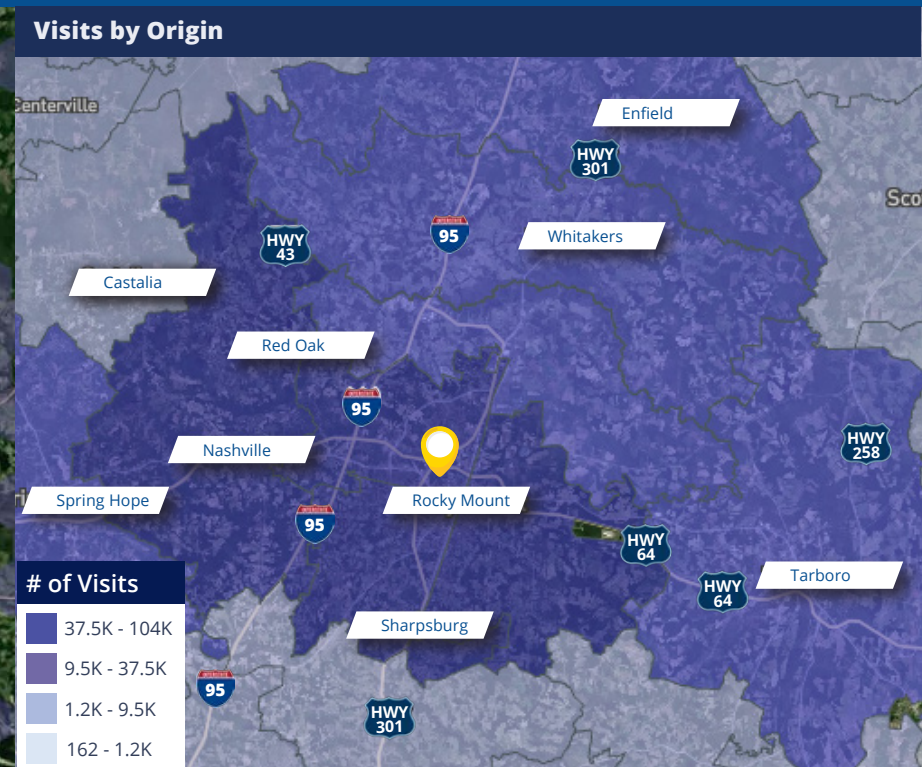
1986

Founded

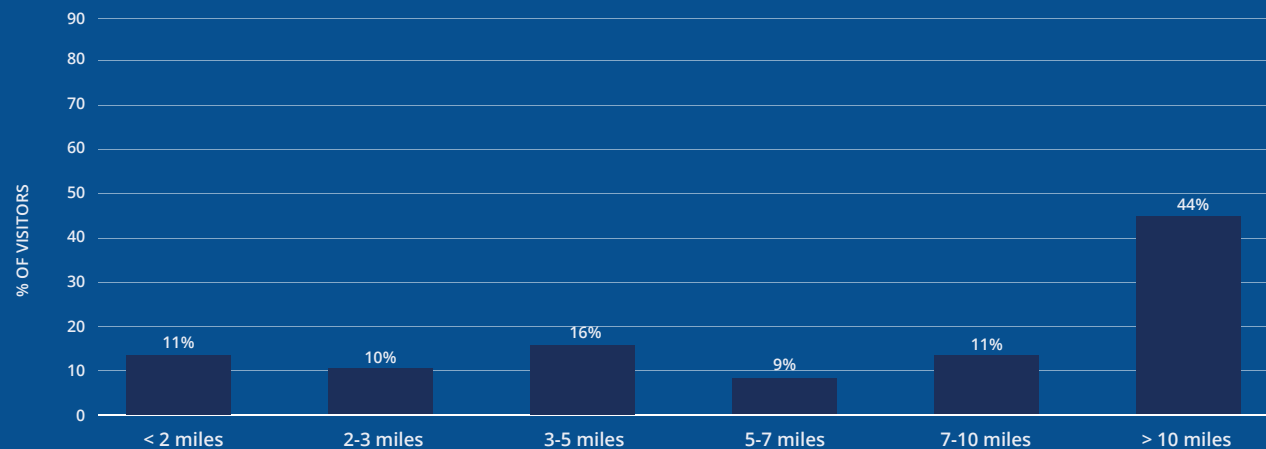


FOOT TRAFFIC UNCOVERED

Geo-Fencing the Sutter's Creek Shopper



Trade Area Coverage by Distance (% of Visits)



44%

of Visitors Travel more than 10 Miles

541K

Visits in the Past 12 Months

31 MINUTES

Average Dwell Time

Source: Placer.ai as of May 2026

LOCAL MARKET DEMOGRAPHICS

Population, Households, and Income by Radius

Population

	1 Mile	3 Miles	5 Miles
2025 Population	2,521	30,213	56,669
Est. 2030 Population	2,558	30,189	56,427
2010 Population	2,502	31,641	60,133

Households

	1 Mile	3 Miles	5 Miles
2025 Households	1,326	13,611	24,772
Est. 2030 Households	1,367	13,827	25,119
2010 Households	1,200	13,322	24,149

Income

	1 Mile	3 Miles	5 Miles
Average HH. Income	\$74,621	\$77,999	\$79,386

*Demographics provided by Colliers Hydra as of May 2026.



56K

2025 Population within a 5-mile radius



\$78K

Avg. HH. Income within a 3-mile radius



11.5%

Pop. Growth since 2000 within a 1-mile radius



2K

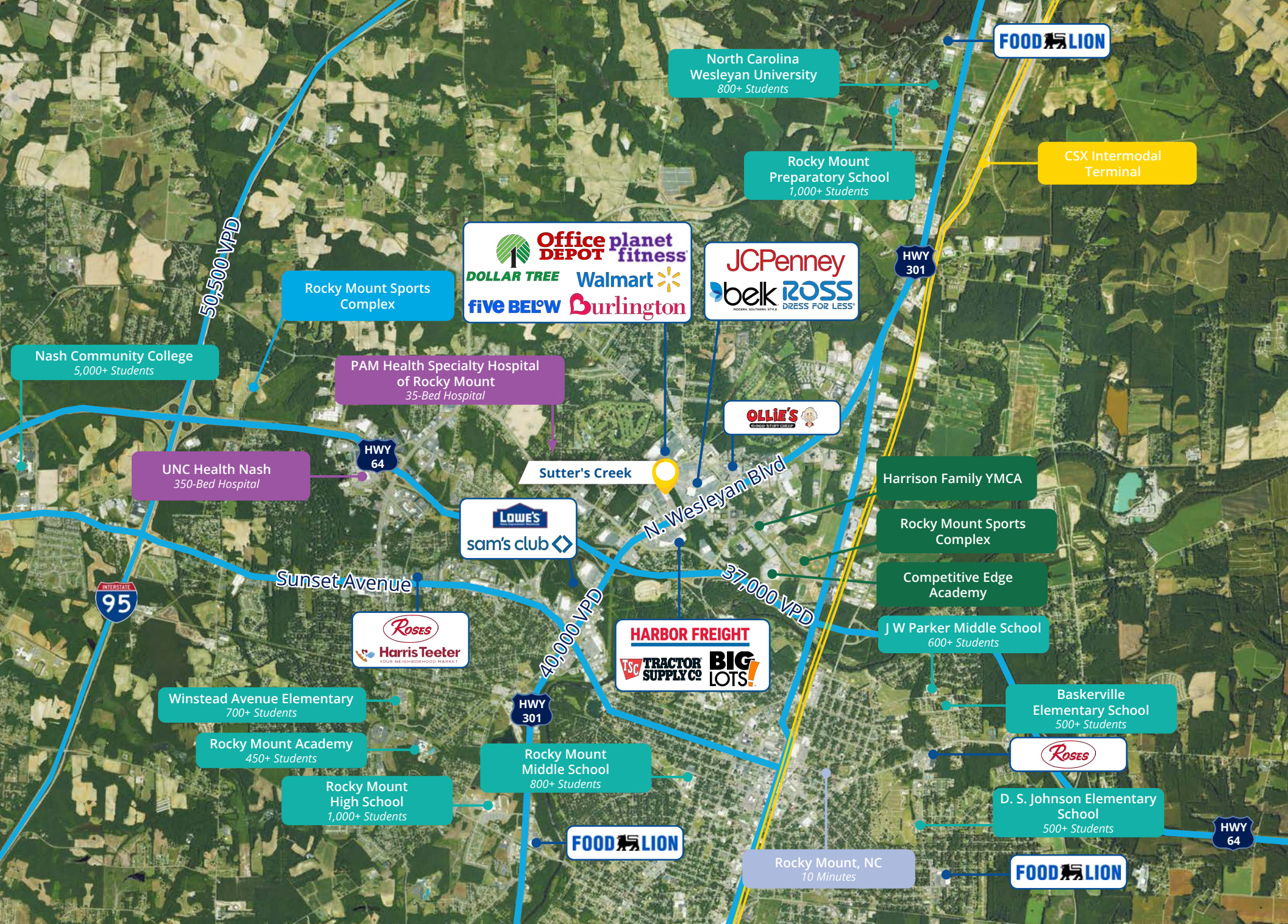
Businesses within a 5-mile radius

An aerial photograph of a commercial area in Rocky Mount, NC, featuring a large parking lot, a Target store, and various commercial buildings. A large blue circle with a white border and a vertical line down the center is overlaid on the image, serving as a background for the title.

MARKET OVERVIEW

Sutter's Creek | Rocky Mount, NC
Offering Memorandum





ROCKY MOUNT, NC

Strategic Distribution & Healthcare Hub in Eastern NC

Strategically positioned along the I-95 corridor (VPD 41K) between Raleigh (60 miles) and the Virginia border, Rocky Mount, NC is a key logistics, healthcare and manufacturing hub within Eastern North Carolina. Sitting between Nash and Edgecombe counties, it is known as the industrial center for the "Twin Counties" region and has been gaining increased attention as a logistics and advanced manufacturing destination. Rocky Mount's central location to major East Coast population centers allows access to 50% of the US population within a day's drive. The city offers consistent employment, commuter traffic, and regional retail demand. The combination of affordability, accessibility and economic diversification continues to drive stable growth and long-term investment appeal.



Strategic Intermodal Facility

The CCX is a \$160 million intermodal terminal developed by CSX to efficiently transfer freight containers between trucks and trains using remotely operated cranes. The 330-acre facility includes three wide-span cranes with a 110,000-container lift capacity and is strategically located within five miles of I-95 and 60 miles from Raleigh, providing access to over 5 million consumers. The project is expected to generate more than 1,300 indirect jobs, supporting regional economic growth and logistics capacity.



Major Advanced Manufacturing Presence

Rocky Mount is home to several large-scale manufacturing operations, including Cummins' Rocky Mount Engine Plant, one of the company's largest facilities globally, and Pfizer's pharmaceutical manufacturing campus. These employers provide thousands of high-paying jobs and establish the area as a critical node in both automotive and life sciences production, driving sustained economic activity and workforce stability.



Regional Healthcare Hub

The area is anchored by UNC Health Nash, a leading regional medical provider serving a multi-county trade area. With hundreds of beds and a wide range of specialty services, the healthcare system is a major employer and a consistent driver of daytime population, supporting surrounding retail, dining, and service-oriented businesses.



Strategic Logistics & Interstate Connectivity

Positioned along I-95 with direct access to US-64, Rocky Mount offers strong regional and East Coast connectivity. The recently improved Sunset Avenue (Exit 138) interchange enhances traffic flow and accessibility, supporting both commuter and distribution activity. With seamless access west to Raleigh and east to the North Carolina coast, along with nearby CSX intermodal infrastructure, the area continues to attract logistics and industrial demand.

Top Industries



20.0%
Manufacturing



16.0%
Health Care & Social Assistance



14.0%
Retail Trade



8.0%
Construction



32.0%
Other (Education, Public Admin, etc.)

Local Stats



2,000+ Employees
One of the largest engine manufacturing facilities in the U.S., serving as a major economic anchor in Nash County.



350+ Beds
Full-service regional hospital anchoring healthcare demand and providing a significant daytime population driver.

An aerial photograph of a commercial area in Rocky Mount, NC, featuring a large parking lot, a Target store, and various other commercial buildings. A large blue circle with a white border is centered over the image, containing the title and subtitle.

ECONOMIC OVERVIEW

Sutter's Creek | Rocky Mount, NC
Offering Memorandum

RENT ROLL

Tenant	Square Footage	Lease Start	Lease Expiration	PSF	Rent Monthly	Annual	Expense Recovery Method
Anchored Tenants							
Hobby Lobby <i>Go Dark Clause: Hobby Lobby can go dark with 30 days' notice without landlord consent. If they remain dark for 270 days, Landlord has the right to recapture the space and terminate the lease. Landlord Recapture Right: Landlord has the right to terminate the lease if Tenant transfers Lease to a third party.</i>	55,710	06/25/12	08/31/31	\$4.50	\$20,891	\$250,695	CAM: PRS 3% Non-Cumulative CAM Cap on Controllables INS: PRS (Liability only) TAX: PRS
			Renewal Option(s):		(2) 5-Year Options		
			Option 1	\$4.75	\$22,052	\$264,623	
			Option 2	\$5.00	\$23,213	\$278,550	
Shop Tenants							
Citi Trends	19,794	11/18/09	11/30/31	\$5.30	\$8,742	\$104,908	Gross Lease
			Rent Increase(s)				
			12/01/26	\$5.80	\$9,567	\$114,805	
			Renewal Option(s):		(1) 5-Year Option		
			Option 1	\$6.80	\$11,217	\$134,599	
Mattress Firm <i>Go Dark Clause: If Mattress Firm ceases operations for 60 days, Landlord has the right to recapture the space and terminate the lease. Landlord Recapture Right: Landlord has the right to terminate the lease if Tenant elects to transfer Lease.</i>	4,500	09/27/14	09/30/31	\$34.00	\$12,750	\$153,000	CAM: PRS + 10% Admin 5% Cumulative CAM Cap on Controllables INS: PRS TAX: PRS
			Renewal Option(s):		(1) 5-Year Option		
			Option 1	\$39.93	\$14,974	\$179,685	

ECONOMIC SUMMARY

	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
For the Years Ending	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
	Sep-2027	Sep-2028	Sep-2029	Sep-2030	Sep-2031	Sep-2032	Sep-2033	Sep-2034	Sep-2035	Sep-2036
	Pro Forma									
Rental Revenue										
Potential Base Rent	\$516,851	\$518,500	\$518,500	\$518,500	\$519,661	\$575,608	\$578,907	\$578,907	\$578,907	\$580,067
Absorption & Turnover Vacancy	-	-	-	-	-	-	-	-	-	-
Scheduled Base Rent	516,851	518,500	518,500	518,500	519,661	575,608	578,907	578,907	578,907	580,067
Total Rental Revenue	516,851	518,500	518,500	518,500	519,661	575,608	578,907	578,907	578,907	580,067
Other Tenant Revenue										
Expense Recoveries										
Common Area Maintenance	21,633	22,282	22,951	23,639	24,349	25,079	25,831	26,606	27,405	28,227
Insurance	9,417	9,700	9,991	10,291	10,599	10,917	11,245	11,582	11,930	12,288
Property Taxes	46,745	48,147	49,591	51,079	52,612	54,190	55,816	57,490	59,215	60,991
Total Expense Recoveries	77,796	80,129	82,533	85,009	87,560	90,186	92,892	95,679	98,549	101,506
Total Other Tenant Revenue	77,796	80,129	82,533	85,009	87,560	90,186	92,892	95,679	98,549	101,506
Total Tenant Revenue	594,646	598,630	601,033	603,509	607,220	665,794	671,799	674,585	677,456	681,573
Potential Gross Revenue	594,646	598,630	601,033	603,509	607,220	665,794	671,799	674,585	677,456	681,573
Vacancy & Credit Loss										
Vacancy Allowance	(13,704)	(13,799)	(13,811)	(13,823)	(13,836)	(16,009)	(16,188)	(16,202)	(16,216)	(16,231)
Total Vacancy & Credit Loss	(13,704)	(13,799)	(13,811)	(13,823)	(13,836)	(16,009)	(16,188)	(16,202)	(16,216)	(16,231)
Effective Gross Revenue	580,942	584,831	587,223	589,686	593,384	649,785	655,611	658,384	661,239	665,341
Operating Expenses										
Common Area Maintenance	47,273	48,691	50,152	51,656	53,206	54,802	56,446	58,140	59,884	61,681
Insurance	33,774	34,787	35,831	36,906	38,013	39,153	40,328	41,538	42,784	44,067
Property Taxes	62,112	63,975	65,895	67,871	69,908	72,005	74,165	76,390	78,682	81,042
Property Management	23,238	23,393	23,489	23,587	23,735	25,991	26,224	26,335	26,450	26,614
Total Operating Expenses	166,397	170,847	175,366	180,021	184,862	191,952	197,164	202,403	207,799	213,404
Net Operating Income	\$414,545	\$413,984	\$411,856	\$409,665	\$408,522	\$457,833	\$458,447	\$455,981	\$453,440	\$451,938
Leasing Costs										
Tenant Improvements	-	-	-	-	-	-	-	-	-	-
Leasing Commissions	-	-	-	-	-	-	-	-	-	-
Total Leasing Costs	-	-	-	-	-	-	-	-	-	-
Capital Expenditures										
Reserves	12,001	12,001	12,001	12,001	12,001	12,001	12,001	12,001	12,001	12,001
Total Capital Expenditures	12,001	12,001	12,001	12,001	12,001	12,001	12,001	12,001	12,001	12,001
Total Leasing & Capital Costs	12,001	12,001	12,001	12,001	12,001	12,001	12,001	12,001	12,001	12,001
Cash Flow Before Debt Service	402,545	401,983	399,856	397,664	396,521	445,833	446,447	443,980	441,440	439,937
Cash Flow Available for Distribution	402,545	401,983	399,856	397,664	396,521	445,833	446,447	443,980	441,440	439,937

OPERATING EXPENSES

	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
For the Years Ending	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
	Sep-2027	Sep-2028	Sep-2029	Sep-2030	Sep-2031	Sep-2032	Sep-2033	Sep-2034	Sep-2035	Sep-2036
Operating Expenses										
CAM - Landscaping	18,689	19,250	19,827	20,422	21,035	21,666	22,316	22,985	23,675	24,385
CAM - Signage	600	618	637	656	675	696	716	738	760	783
CAM - Snow Removal	4,000	4,120	4,244	4,371	4,502	4,637	4,776	4,919	5,067	5,219
CAM - Sweeping	8,520	8,776	9,039	9,310	9,589	9,877	10,173	10,479	10,793	11,117
CAM - Power Washing	1,664	1,714	1,765	1,818	1,873	1,929	1,987	2,047	2,108	2,171
CAM - Electrical Repairs	5,700	5,871	6,047	6,229	6,415	6,608	6,806	7,010	7,221	7,437
CAM - Roof Repairs	4,500	4,635	4,774	4,917	5,065	5,217	5,373	5,534	5,700	5,871
CAM - Misc. Repairs & Maint.	3,600	3,708	3,819	3,934	4,052	4,173	4,299	4,428	4,560	4,697
INS - Property Insurance	15,010	15,460	15,924	16,402	16,894	17,401	17,923	18,460	19,014	19,585
INS - Liability Insurance	10,796	11,120	11,453	11,797	12,151	12,516	12,891	13,278	13,676	14,086
INS - Umbrella Insurance	7,968	8,207	8,453	8,707	8,968	9,237	9,514	9,800	10,094	10,396
TAX - Property Taxes	32,340	33,310	34,310	35,339	36,399	37,491	38,616	39,774	40,967	42,196
TAX - City Taxes	29,772	30,665	31,585	32,533	33,509	34,514	35,549	36,616	37,714	38,846
Property Management	23,238	23,393	23,489	23,587	23,735	25,991	26,224	26,335	26,450	26,614
Total Operating Expenses	\$166,397	\$170,847	\$175,366	\$180,021	\$184,862	\$191,952	\$197,164	\$202,403	\$207,799	\$213,404

FINANCIAL ASSUMPTIONS

Market Leasing Assumptions	Hobby Lobby	Citi Trends	Mattress Firm
Market Rent (PSF)	\$4.50 PSF	\$10.00 PSF	\$34.00 PSF
Recoveries	Continue Prior	NNN (incl. MGMT)	NNN (incl. MGMT)
Rent Increases	5% Year 6	3% Annual	3% Annual
Lease Term	10 Years	5 Years	5 Years
Renewal Probability	75%	75%	75%
Down Time	6 Months	6 Months	6 Months
Commissions			
New	\$3.00 PSF	6.00%	6.00%
Renew	\$1.00 PSF	3.00%	3.00%
Tenant Improvements			
New	\$15.00 PSF	\$10.00 PSF	\$10.00 PSF
Renew	\$0.00 PSF	\$0.00 PSF	\$0.00 PSF

Underwriting Assumptions

- 1) Analysis Period: October 1, 2026 - September 30, 2036.
- 2) Analysis includes contractual rent bumps and assumes all renewal options are exercised.
- 3) Common Area Maintenance, Insurance, and Property Tax expenses are based on the Seller's 2026 Budget.
- 4) Property Management Fee is based on 4.00% of Effective Gross Revenue.
- 5) Analysis includes \$0.15 PSF for Reserves below the line.
- 6) Analysis assumes 3.00% for general inflation.
- 7) Analysis includes 5.00% vacancy factor on all tenants except Hobby Lobby.

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