

SINGLE-TENANT

NET LEASE INVESTMENT

3930 WEST GATE CITY BOULEVARD | GREENSBORO, NC 27401

ASKING PRICE:

\$2,422,000.00 ◀

CAP RATE:

6% CAP RATE ◀



CONTACT:

BILL HOWARD

bill@bennettrealtyllc.com ◀

908.614.8931



OFFERING SUMMARY

ASKING PRICE: **\$2,422,000.00** | CAP RATE: **6% CAP RATE**

TENANT:	PLS FINANCIAL SOLUTIONS OF NC, INC. DBA PLS FINANCIAL SERVICES
GUARANTOR	PLS CHECK CASHERS OF TEXAS, INC.
NET OPERATING INCOME	\$145,331.00
RENT INCREASES	10% EVERY 5 YEARS
ORIGINAL LEASE TERM	± 15 YEARS
LEASE COMMENCEMENT	MAY 12, 2017
LEASE EXPIRATION	MARCH 31, 2032
REMAINING TERM	± 9 YEARS
OPTIONS	FIVE (5) YEAR OPTION
YEAR BUILT	2017
GLA	± 2,550 SF
LOT SIZE	± 0.046 AC
LEASE TYPE	NN LEASE
LANDLORD RESPONSIBILITY	ROOF, STRUCTURE, FOUNDATION
CAP RATE	6%



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RENT SCHEDULE ◀

TERM	YEARS	MONTHLY	ANNUAL RENT	CAP RATE
PRIMARY	YEARS 6-10	\$11,878.43	\$145,331.00	6%
PRIMARY	YEARS 11-15	\$13,321.75	\$159,864.01	6.60%
OPTIONS 1 - 4	YEARS	ANNUAL BUMPS	ANNUAL RENT	CAP RATE
OPTION 1	5 YEARS	10%	\$172,474.87	7.12%
OPTION 2	5 YEARS	10%	\$189,722.32	7.83%
OPTION 3	5 YEARS	10%	\$208,694.52	8.61%
OPTION 4	5 YEARS	10%	\$229,563.92	9.47%
OPTION 5	5 YEARS	10%	\$252,520.31	10.01%

DEMOGRAPHICS 5 MILE RADIUS ◀



2021 POPULATION
214,679



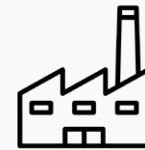
HOUSEHOLDS
87,697



DAYTIME POPULATION
137,355



AVG HOUSEHOLD INCOME
\$69,365



BUSINESSES
10,689



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MARKET OVERVIEW



GREENSBORO

Greensboro is the third-largest city by population in North Carolina. It is the largest city in Guilford County and the surrounding Piedmont Triad metropolitan region. The opening of Elon University School of Law in 2006 has stimulated significant redevelopment in Downtown Greensboro. Development investments include First National Ball Field and a variety of residential, office and large retail developments. Major employers include: Cone Health, Honda Aircraft Company, Lorillard Tobacco Company, International Textile Group, Volvo Trucks of North America, United States Postal Service, NewBridge Bank, Columbia Forest Products, Lincoln Financial Group and Bank of America.



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TENANT PROFILE



Since being founded in 1997, PLS Financial Services has grown to more than 350 locations in 12 states. PLS operates a variety of services, including check cashing, loans, vehicle registration, tax and insurance services just to name a few. Truly a financial industry feat, PLS offers helpful solutions 24 hours a day and 7 days a week. A quick turnaround time has contributed to the popularity of this company, and convenient, cheap check cashing has helped grow the business to what it is today. PLS Financial Services is more than a money solutions company. At PLS, they pride themselves on providing their service with value and respect. PLS works to understand what matters the most to their clients, then offers a wide variety of services to meet those needs. PLS credits its incredible success on these principles; truly a company designed to bring out the best in people and one that treats employees and customers with the upmost respect. The Check Cashing and Payday Loan industry is an \$11B market and represents nearly a quarter of financial service spending by underbanked customers. Technology is increasingly evolving in this sector. PLS is incorporating transformative websites and mobile apps to stay at the forefront of the industry.



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