



OFFERING MEMORANDUM

UNION BANK

512 S BICKETT BOULEVARD | LOUISBURG, NC 27549



UnionBank

Exclusively Marketed By: **Nathan DeSa**

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MIG **MATYSEK INVESTMENT GROUP**
COMMERCIAL REAL ESTATE ADVISORS

Listed In Conjunction with REF Advisory, LLC

INVESTMENT SUMMARY

Tenant	Union Bank & Trust
Property Address	512 S Bickett BLVD Louisburg, NC 27549
Property Type	Single Tenant Retail
Price	\$750,000
Price/SF/Bldg	\$234.37
Net Operating Income	\$42,600
CAP Rate	5.68%
Lease Type	NNN
Lease Guarantor	Corporate Guarantee
Lease Term Remaining	5.0 Years
Occupancy	100%
Building Size	3,200 SF
Land Size	26,180 SF
Year Built / Renovated	2006
APN	037830
Zoning	Commercial

TRAFFIC COUNTS

CARS PER DAY

S Bickett Boulevard	17,000
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INVESTMENT HIGHLIGHTS

- Recently signed (November 2016) 5-year lease with 3, 5-year option periods
- \$48,331,000 in deposits as of June 2016.
- Single tenant, NNN.
- Located on a busy traffic corridor
- Located in close proximity to the Research Triangle area of North Carolina
- In close proximity to several national credit tenants including Walgreens, Walmart Super Center, Dollar Tree, McDonald's, Burger King, AutoZone and Verizon Wireless.
- Property features drive-thru and 16 parking spots.
- Solid brick construction built in 2006



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RENT ROLL

Tenant	SF	% of GLA	Rent			Lease Dates		Increase Schedule	Lease Type	Renewal Options
			Monthly	PSF	Annual	PSF	Start			
Union Bank & Trust	3,200	100%	\$3,550	\$1.11	\$42,600	\$13.31	11/1/2016	10/31/2021	Increases tied to CPI every term	NNN Three 5 Year Options
<i>Note - Lessee has ROFR on property, but declined to purchase when offered.</i>										
TOTAL	3,200	100%	\$3,550		\$42,600					



INCOME		CURRENT	PSF
Potential Rental Income		\$42,600	\$13.31
Less: Vacancy & Losses	0.00%	\$0	\$0.00
Effective Rental Income		\$42,600	\$13.31
Plus: Expense Recapture		\$0	\$0.00
Gross Operating Income		\$42,600	\$13.31
Less: Operating Expenses		\$0	\$0.00
Net Operating Income		\$42,600	\$13.31

OPERATING EXPENSES		CURRENT	PSF
Property Taxes		\$0.00	\$0.00
Property Insurance		\$0.00	\$0.00
Common Area Maintenance		\$0.00	\$0.00
Management		\$0.00	\$0.00
Utilities		\$0.00	\$0.00
Total Operating Expenses		\$0	\$0.00

Tenant	# of Locations	Website	Description
 <p>Union Bank & Trust</p>	15	www.unionbanknc.com	<p>Union Banc Corp. is the holding company for Union Bank & Trust Company, headquartered in Oxford, North Carolina. Union Bank, founded in 2006, is a state-chartered financial institution with full-service branch locations offering commercial and retail banking in the central North Carolina counties of Franklin, Granville, Person, Vance, and Wake.</p> <p>In November 2016, Union Bank & Trust merged with The Little Bank (OTCQX: LTLB). The combined bank will be headquartered in Greenville, NC and operate under the Union Bank brand name. A November 2016 Morningstar Report indicated a "strong" quantitative score for The Little Bank's financial health.</p> <p>Union Bank (post-merger) has approximately \$665 million in total assets, \$480 million in total loans and \$550 million in total deposits as of September 30, 2016. The bank has a 15-branch footprint, including locations in the Cary, Raleigh, Greenville and Wilmington markets as well as serving additional key markets located in eastern and central North Carolina.</p>

Louisburg, NC

Louisburg is a town in Franklin County, North Carolina, in the United States. As of the 2010 census, the town population was 3,359. It is the county seat of Franklin County. The town is located about 29 miles northeast from the state's capital Raleigh, North Carolina, and located about 31 miles south from the Virginia border line. It is part of the Research Triangle. It is also the home of Louisburg College, the oldest two-year coeducational college in the United States, and of one of the campuses of Vance-Granville Community College.

The Census reported that there were 3,359 people, 1,197 households, and 654 families residing in the town. The population density was 1,199.6 people per square mile. The racial makeup of the town was 47.3% White, 46.9% African American, 0.3% Native American, 0.9% Asian, 0.0% Pacific Islander, 2.9% from other races, and 1.7% from two or more races. Hispanic or Latino of any race were 5.5% of the population.

There were 1,197 households out of which 23.0% had children under the age of 18 living with them, 28.6% were married couples living together, 20.6% had a female householder with no husband present, and 45.4% were non-families. 40.3% of all households were made up of individuals and 21.4% had someone living alone who was 65 years of age or older. The average household size was 2.17 and the average family size was 2.94.

In the town the population was spread out with 29.4% under the age of 20, 10.7% from 20 to 24, 15.8% from 25 to 44, 22.7% from 45 to 64, and 21.5% who were 65 years of age or older. The median age was 38.2 years. For every 100 females there were 89.8 males. For every 100 females age 18 and over, there were 91.3 males.

The median income for a household in the town was \$27,325, and the median income for a family was \$72,583. Males had a median income of \$49,375 versus \$35,104 for females. The per capita income for the town was \$18,529. About 15.7% of families and 23.7% of the population were below the poverty line, including 27.3% of those under age 18 and 19.8% of those age 65 or over.



UnionBank





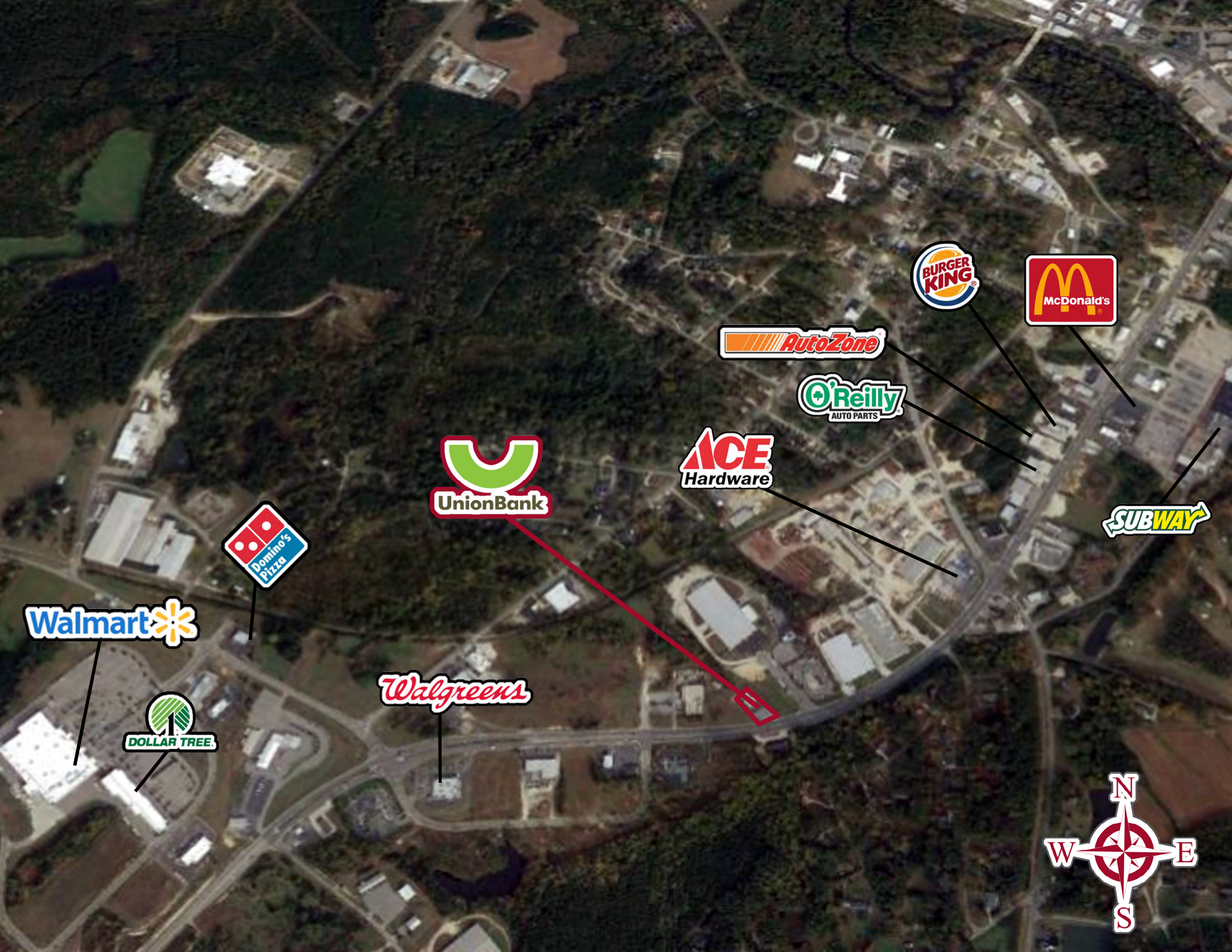
S Bickett Boulevard





S Bickett Boulevard





Walmart



Walgreens



ACE Hardware



AutoZone



Subway



	1 mile	3 miles	5 miles
Population			
2000 Population	1,548	5,340	8,821
2010 Population	1,589	5,754	9,811
2016 Population	1,587	5,846	10,115
2021 Population	1,573	5,850	10,232
2000-2010 Annual Rate	0.26%	0.75%	1.07%
2010-2016 Annual Rate	-0.02%	0.25%	0.49%
2016-2021 Annual Rate	-0.18%	0.01%	0.23%
2016 Male Population	50.6%	49.7%	49.1%
2016 Female Population	49.5%	50.3%	50.9%
2016 Median Age	42.3	41.3	41.7
Median Age			
The median age in this area is 42.3, compared to U.S. median age of 38.0.			
Race and Ethnicity			
2016 White Alone	32.6%	44.4%	49.0%
2016 Black Alone	53.2%	46.3%	42.6%
2016 American Indian/Alaska Native Alone	0.5%	0.5%	0.5%
2016 Asian Alone	0.5%	0.6%	0.6%
2016 Pacific Islander Alone	0.0%	0.0%	0.0%
2016 Other Race	11.8%	6.4%	5.4%
2016 Two or More Races	1.4%	1.7%	1.8%
2016 Hispanic Origin (Any Race)	16.1%	9.9%	8.9%
Median Household Income			
2016 Median Household Income	\$29,770	\$36,206	\$38,219
2021 Median Household Income	\$29,012	\$34,117	\$35,961
2016-2021 Annual Rate	-0.51%	-1.18%	-1.21%
Average Household Income			
2016 Average Household Income	\$44,862	\$52,540	\$54,589
2021 Average Household Income	\$47,823	\$56,492	\$58,656
2016-2021 Annual Rate	1.29%	1.46%	1.45%
Data for all businesses in area			
Total Businesses:	184	507	606
Total Employees:	1,628	4,536	5,277
Total Residential Population:	1,587	5,846	10,115

CONFIDENTIALITY AGREEMENT & DISCLOSURE

This Offering Memorandum is confidential and is furnished to Prospective purchasers of the Property described herein subject to the terms of the Confidentiality Agreement previously provided to and executed by such prospective purchasers. This Memorandum is intended solely to assist prospective purchasers in their evaluation of the Property and their consideration of whether to purchase the Property. It is not to be used for any other purpose or made available to any other person without the prior written consent of the Seller of the Property.

This Memorandum was prepared on the basis of information available to the Seller and to Matysek Investment Group, the Seller's exclusive agent in connection with the sale of the Property. This Memorandum Contains pertinent information about the Property and the surrounding area but it does not contain all the information necessary for a complete evaluation of the Property. The projected cash flow and other financial information contained herein are for reference only.

Although the information contained in this Memorandum is believed to be accurate and reliable, neither the Seller nor its agent guarantees its accuracy or completeness. Because of the foregoing and because the Property will be sold on an "as is" basis, prospective purchasers should make their own independent assessments, investigations, and projections regarding the Property. Although additional material, which may include engineering, environmental or other reports, may

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