U.S. GOVERNMENT GSA & NC DEPT. OF HEALTH & HUMAN SERVICES

830 FLORENCE STREET, CONCORD, NC
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CONFIDENTIALITY AGREEMENT

This Offering Memorandum is confidential and is intended solely for your limited use in assessing your interest in acquiring the Subject Property. It includes selected information about the Property but does not represent the complete state of affairs of Tri-Oak Consulting Group ("the Owner") or the Property. This document is not comprehensive and may not contain all the details prospective investors require to evaluate a real estate purchase. All financial projections and information provided are for general reference only, based on assumptions about the economy, market conditions, competition, and other factors outside the Owner's or Tri-Oak Consulting Group's control. As such, these projections and assumptions are subject to significant changes. Measurements, such as acreages and square footages, are approximations. Further information and the opportunity to inspect the Property will be available to qualified interested buyers. Neither the Owner nor Tri-Oak Consulting Group, nor their directors, officers, affiliates, or representatives, make any express or implied representations or warranties regarding the accuracy or completeness of this Offering Memorandum or its contents. No legal obligations arise from your receipt of this document or its use; you should rely solely on your own investigations and inspections when considering a potential purchase. The Owner reserves the right to reject any or all expressions of interest or purchase offers and may terminate discussions with any party at any time, with or without notice, following the review of this Offering Memorandum. No legal commitment exists until a written purchase agreement has been fully executed, delivered, and approved by the Owner, with all conditions met or waived. By receiving this Offering Memorandum, you agree to treat its contents as confidential and not disclose it to any third party without prior written consent from the Owner or Tri-Oak Consulting Group. You also agree not to use this document in any way that could harm the interests of the Owner or Tri-Oak Consulting Group. Certain documents, such as leases, are summarized within this Offering Memorandum. These summaries do not claim to be complete or necessarily accurate representations of the full agreements. Interested parties are encouraged to independently review all summaries and related documents without relying solely on this Offering Memorandum.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONTACT YOUR TRI-OAK CONSULTING GROUP AGENT FOR MORE INFORMATION.

Disclaimer: The information in this Offering Memorandum is obtained from sources we believe to be reliable; however, Tri-Oak Consulting Group has not verified and will not verify any of this information. Potential buyers are advised to take necessary steps to verify all details during the due diligence period.

4 | INVESTMENT HIGHLIGHTS

- **Two Government Tenants, Zero Corporate Credit Risk —** 100% of the income stream is paid by the United States Government, under a GSA lease to the Social Security Administration, and by the State of North Carolina, under a lease to the Department of Health & Human Services. No franchisee, no operating company, no personal guaranty required.
- **Government-Occupied Since 1993, in a Building Built for the Tenant** — the Social Security Administration leased 820 Florence in 1993, outgrew it over the next ten years, and had ownership construct 830 Florence to its own requirements, taking occupancy in 2003. A new fifteen-year lease in 2013 brought a further $342,000 of upfit to 830. 820 was re-leased to the State's Vocational Rehabilitation unit in 2008. Both buildings have been continuously government-occupied for more than three decades.
- **Immediate Access to Concord's Primary Commercial Corridor** — the site sits three-tenths of a mile off Concord Parkway North (US-29 / US-601), which carries 25,993 vehicles per day at Davidson Drive and 34,180 VPD at Kannapolis Highway. US-29/601 carries 35,646 VPD within seven-tenths of a mile, and North Church Street carries 20,950 VPD a half mile away.
- **Affluent, Growing Trade Area** — 115,501 residents and 46,066 households within five miles, projected to reach 124,069 residents and 50,043 households by 2031. Average household income within five miles is $102,626, and Cabarrus County's median household income of $89,005 runs well ahead of the North Carolina median.
- **Constrained Office Supply Across the Metro** — only 594,362 SF of office space is under construction across the entire Charlotte market — approximately 1.1% of inventory — while suburban vacancy (24.7%) is outperforming the CBD (30.3%) and Charlotte office investment sales rose 80.8% year over year through July 2026.
- **Concord Is North Carolina's 10th-Largest City** — 114,598 residents as of July 2025, up 8.8% since the 2020 Census and up roughly 45% since 2010. Cabarrus County stands at 249,725 residents, up 10.6% since 2020, with the county projecting 37% further growth by 2040.
- **Offered at a Cheap Price Per Square Foot -** Asking price of this asset is $149 PSF whereas the recently sold comparables within the market sold north of $300 PSF.

5 | OFFERING SUMMARY

LIST PRICE:	**$1,700,000**
CAP RATE:	**9.46%**

NOI:	$160,788
LEASE START:	October 2008/2013
LEASE END:	October 2028
TERM REMAINING:	2 Years
OPTIONS:	No Options
BUILDING SIZE:	11,400 Square Feet
LOT SIZE:	2.10 Acres
YEAR BUILT:	1985/2003
LEASE TYPE:	Gross
GUARANTOR:	Government
TENANCY:	Multi-Tenant

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6 | RENT ROLL

TENANT	GLA (SF)	GLA (%)	START DATE	EXPIRE DATE	TERM REMAINING	ANNUAL RENT	RENT PSF	LEASE TYPE	RENT INCREASES	OPTIONS	GUARANTOR
U.S. Government / GSA	7,250	64%	10/27/2013	10/26/2028	2 Years	$154,637	$21.32	Gross	None	None	Governement
State of North Carolina	4,150	36%	10/01/2008	09/30/2028	2 Years	$90,968	$21.92	Gross	None	None	Government

7 | Expenses & NOI Breakdown

INCOME	ANNUAL
GROSS SCHEDULED INCOME	$245,605
OPERATING EXPENSES	
Utilities – City of Concord + Enbridge Gas	$20,297
Insurance	$16,016
Contracted Services	$48,504
TOTAL OPERATING EXPENSES:	$84,817
NET OPERATING INCOME:	$160,788

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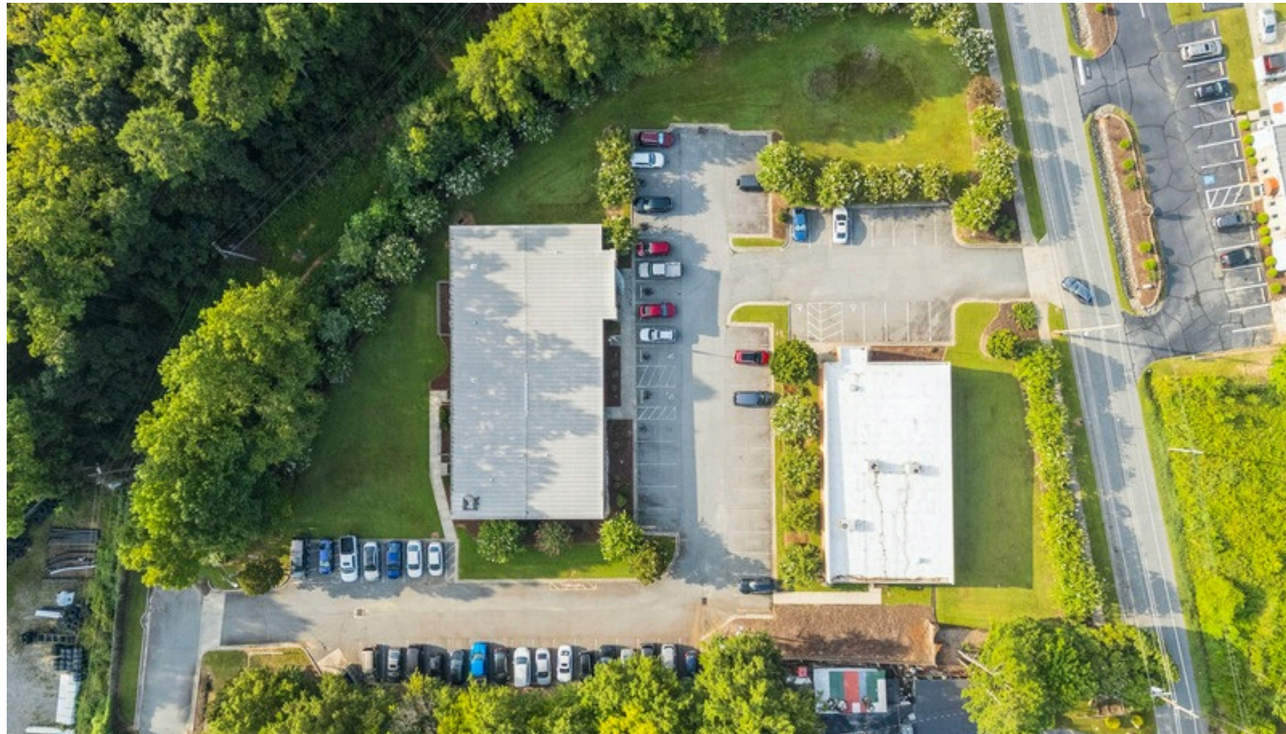
SOCIAL SECURITY



9 | TENANT OVERVIEW – SOCIAL SECURITY ADMINISTRATION

Company: Social Security Administration (SSA)

Year Founded: 1935

Locations: 1,231 Field Offices Nationwide

Agency Type: Independent U.S. Federal Government Agency

Website: www.ssa.gov

Headquarters: Baltimore, MD

Guarantor: U.S. Federal Government

The Social Security Administration (SSA) is an independent agency of the U.S. federal government responsible for administering Social Security programs, including retirement, disability, and survivor benefits. Established in 1935, SSA maintains an extensive nationwide network of field offices serving millions of Americans each year.

The Concord, NC office, located at 830 Florence Street NW, serves Cabarrus County and provides essential services including Social Security cards, retirement and disability benefits, Supplemental Security Income (SSI), and Medicare-related assistance.

Company: NC Department of Health & Human Services

Year Founded: 1971

Locations: Statewide – 33 Divisions & Offices

Agency Type: North Carolina State Government Agency

Website: www.ncdhhs.gov

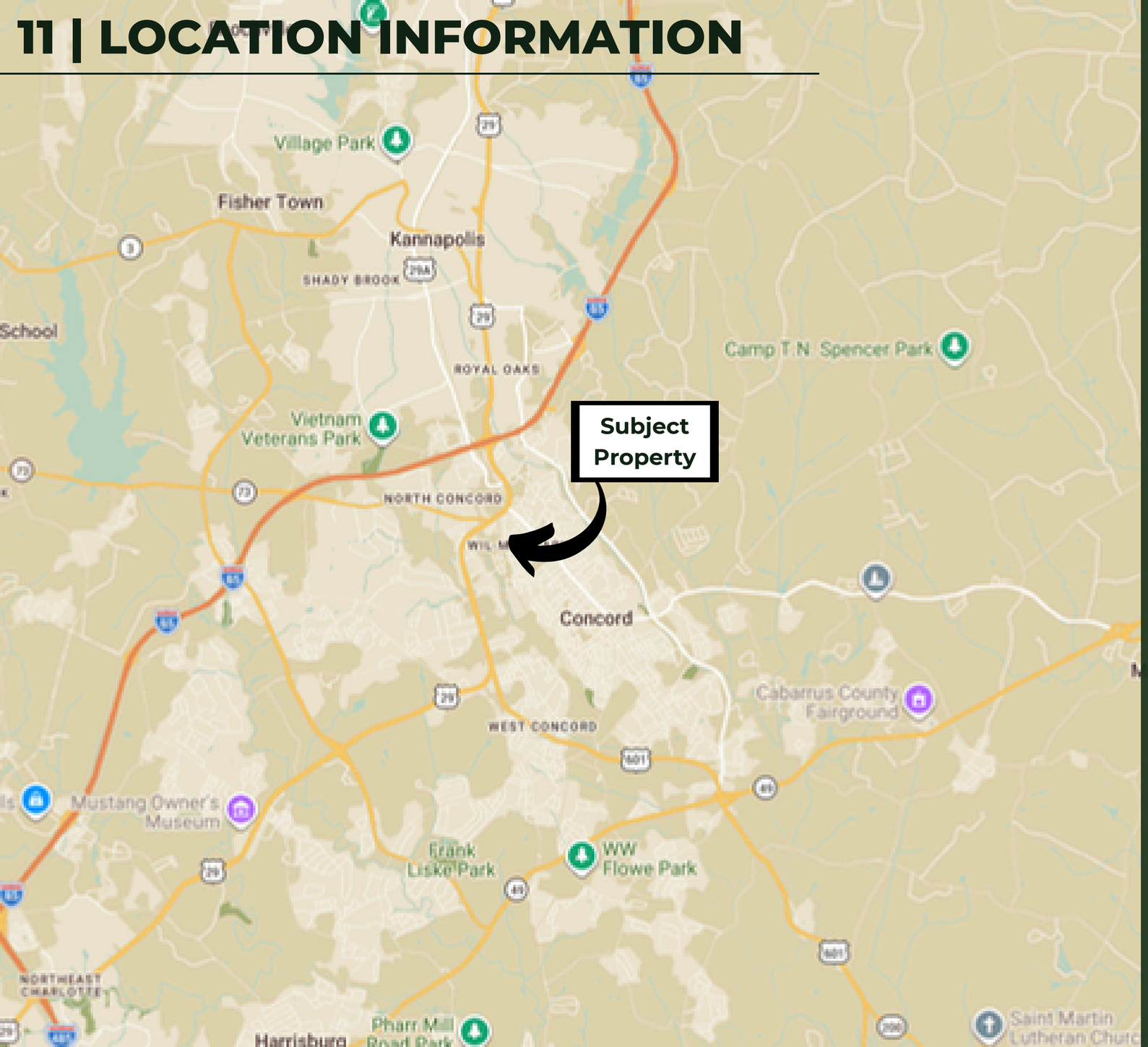
Headquarters: Raleigh, NC

Guarantor: State of North Carolina

The North Carolina Department of Health and Human Services (NCDHHS) is a state government agency responsible for managing the delivery of health and human-related services throughout North Carolina. The Department serves residents across the state, with a particular focus on children, older adults, individuals with disabilities, and low-income families.

NCDHHS operates through 33 divisions and offices covering areas including Medicaid, public health, social services, behavioral health, disability services, child and family well-being, and healthcare facility oversight. The Department works alongside healthcare providers and local, state, and federal organizations to support the health, safety, and well-being of North Carolina residents.

11 | LOCATION INFORMATION



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DEMOGRAPHICS

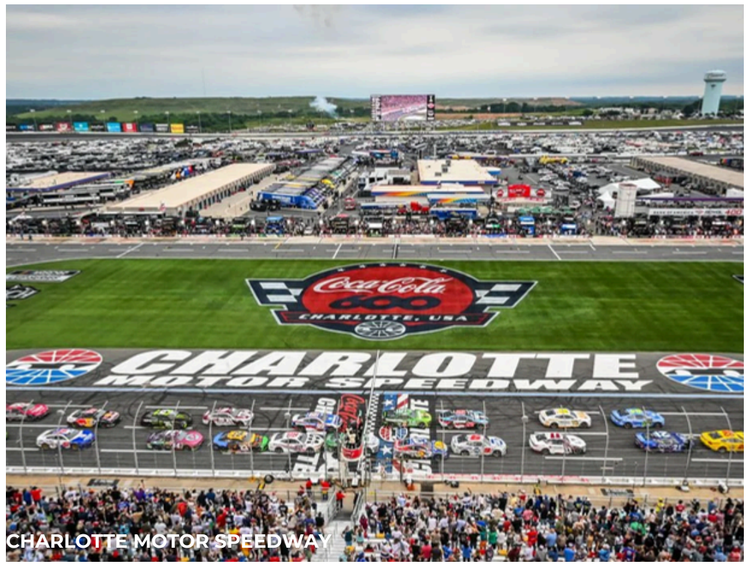
	1-Mile	3-Mile	5-Mile
POPULATION			
2026 Population	6,771	53,842	115,501
2031 Projection	7,186	57,871	124,069
Annual Growth 2020-2026	1.55%	1.46%	1.76%
Annual Growth 2026-2031	1.20%	1.45%	1.44%
HOUSEHOLDS			
2026 Households	2,882	21,700	46,066
2031 Projection	3,072	23,598	50,043
INCOME			
AVG. Household Income	$83,415	$94,242	$102,626

25,900+ VPD

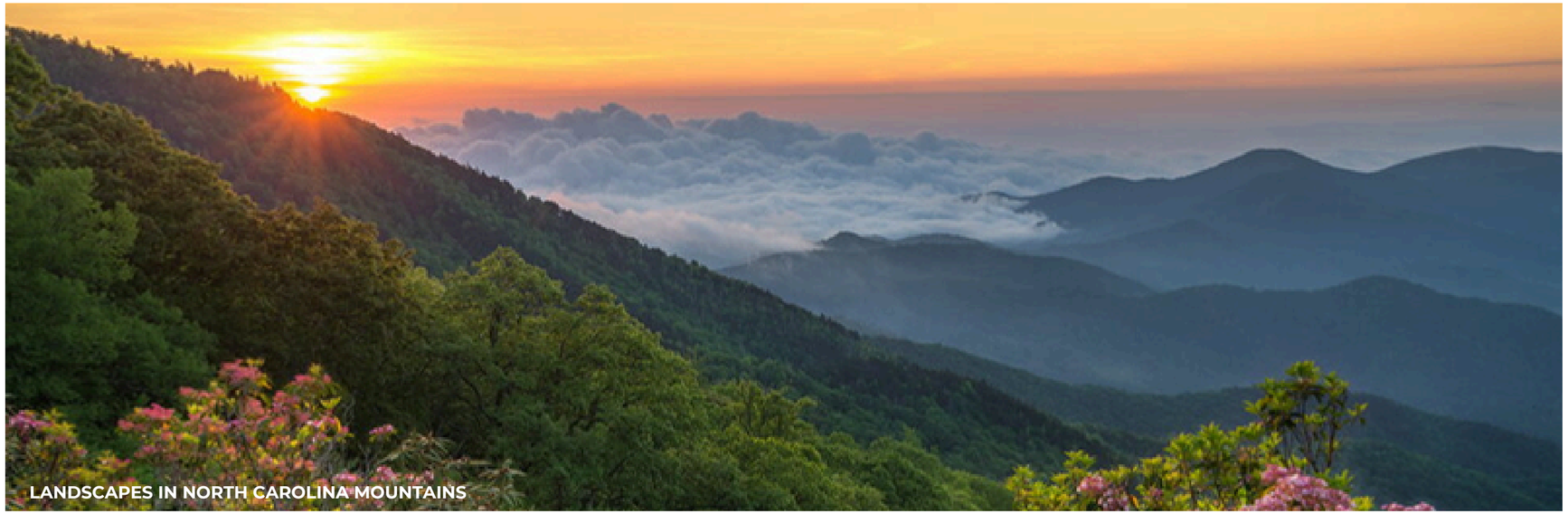
along Concord Pkwy

Winecoff Elementary School
Interstate 85 - 102,000+ VPD
Wendy's
Walgreens
Atrium Health
CABARRUS COLLEGE of HEALTH SCIENCES
chili's
FIVE GUYS
JIMMY JOHN'S
Chick-fil-A
Panera BREAD
Harris Teeter
CHASE
Applebee's
WELLS FARGO
The Medicine Shoppe PHARMACY
Concord Pkwy - 25,000+ VPD
TACO BELL
QT QuikTrip
SUBJECT PROPERTY
Advance Auto Parts
LOWE'S
MAVIS DISCOUNT TIRE
DOLLAR TREE

13 | LOCATION OVERVIEW - Concord, NC



CHARLOTTE MOTOR SPEEDWAY


LANDSCAPES IN NORTH CAROLINA MOUNTAINS

Downtown Charlotte, North Carolina

Concord, NC, located in the Piedmont region of central North Carolina, serves as the county seat of Cabarrus County and is home to more than 100,000 residents. The city enjoys a strategic position within the Charlotte metropolitan area, approximately 25 miles northeast of Charlotte and within convenient driving distance of both the Blue Ridge Mountains and North Carolina's coastal destinations. Concord benefits from a diverse and growing economic base, with major industries including healthcare, manufacturing, retail, logistics, and professional services. Major employers in the area include Atrium Health Cabarrus, Cabarrus County Schools, S&D Coffee & Tea, Cabarrus County, Amazon, and several large retail and distribution operations. The city's proximity to Charlotte Douglas International Airport, Interstate 85, and major regional transportation corridors provides strong connectivity and supports continued commercial and residential growth. Concord is also home to Charlotte Motor Speedway, a major regional attraction that draws visitors for NASCAR events, concerts, and other large-scale activities. Recent development throughout the Concord and greater Cabarrus County area reflects continued population growth, with expanding residential communities, retail centers, healthcare facilities, and industrial projects strengthening the local economy and reinforcing Concord's position as a major suburban market within the Charlotte MSA.

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