APG CAPITAL

FOR SALE



±93,753 SF INDUSTRIAL INVESTMENT OPPORTUNITY

1526 S BRIGHTLEAF BVLD

Smithfield, NC 27577

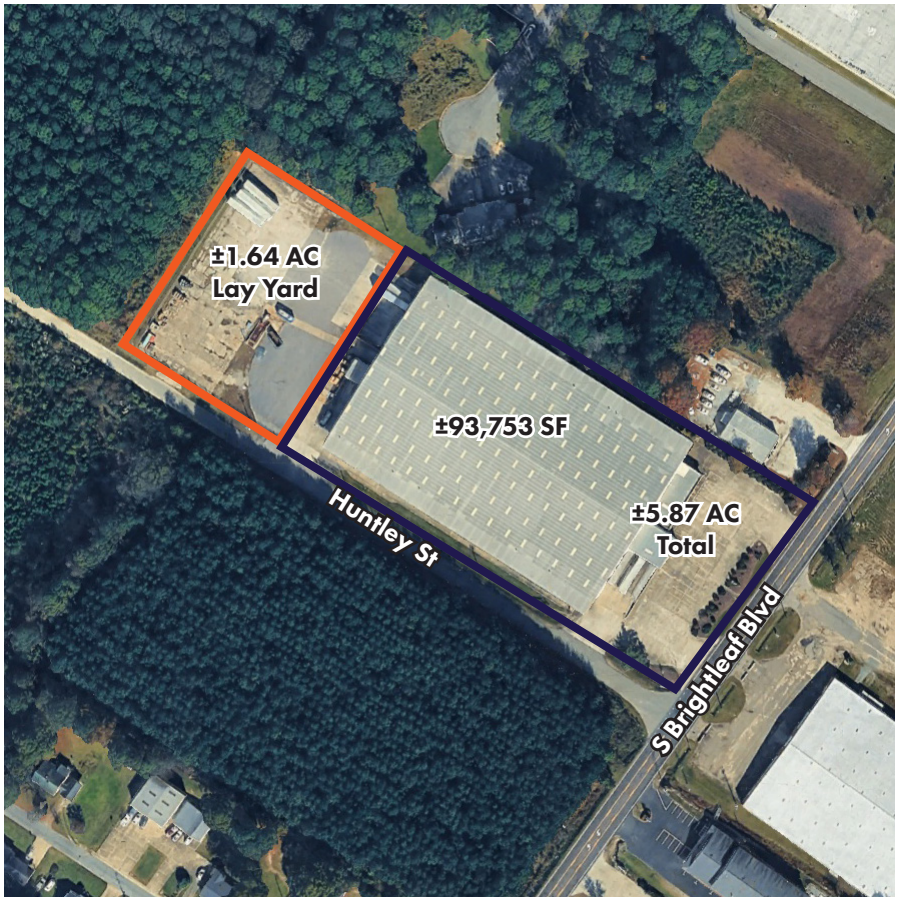
EXECUTIVE SUMMARY

APG Capital is pleased to present 1526 S Brightleaf Boulevard (US Highway 301) in Smithfield, North Carolina — an opportunity to acquire a large-scale industrial asset positioned along one of the region's most active logistics corridors. Located minutes from I-95, I-42, and I-40, the property offers exceptional regional connectivity to the Southeast's primary distribution routes.

The offering includes a 93,753 square foot industrial facility plus an adjacent 1.64-acre fenced outdoor storage lot, presenting investors with significant operational flexibility and long-term value. The building features over 16,000 square feet of covered outdoor storage, twelve dock-high doors, and eight drive-in doors, with loading access distributed across the front, rear, and sides of the building.

Currently configured for a single user, the building's dock placement and layout offers an excellent opportunity to subdivide the facility into multiple smaller units, each with dedicated access and loading. This flexibility allows investors to diversify tenancy, increase rental income potential, and reduce vacancy risk while capitalizing on strong demand for smaller industrial suites and outdoor storage in the Smithfield market.

Offered at well below replacement cost, the property represents a rare value-add opportunity to acquire a strategically located industrial asset with multiple leasing strategies, outdoor storage capability, and strong long-term upside in one of Eastern North Carolina's growing distribution corridors.



DANIEL WALSER, CCIM C: 919.827.6560 | O: 919.832.1110 | dwalser@apgcre.com

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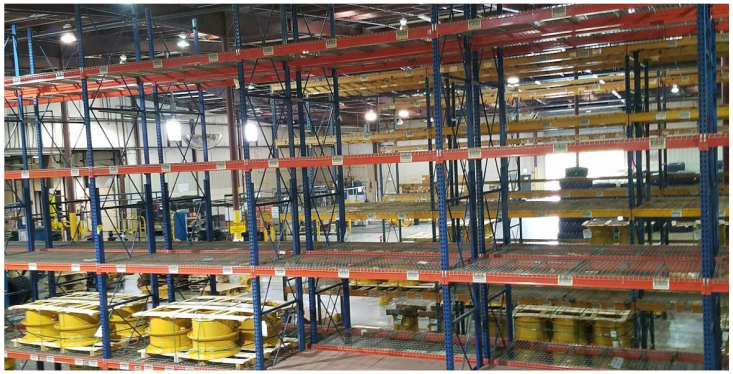
THE PROPERTY

ADDRESS	1526 S. Brightleaf Boulevard Smithfield, North Carolina 27577	
OWNERSHIP ENTITY	Cat Brightleaf, LLC (NC LLC)	
PIN NUMBERS	169313-04-0561	169313-04-4320
COUNTY	Johnston	
BUILDING SQUARE FOOTAGE	±93,753 SF	
COVERED STORAGE	±16,034 SF	
LAY YARD	fenced ±1.64 acre lay yard	
TOTAL ACREAGE	±5.87acres	
CURRENT USE	Industrial	
CURRENT ZONING	B-3 (Business District) and R-8 (Multi-Family Residential)	
TENANCY	Single tenant but can be subdivided	







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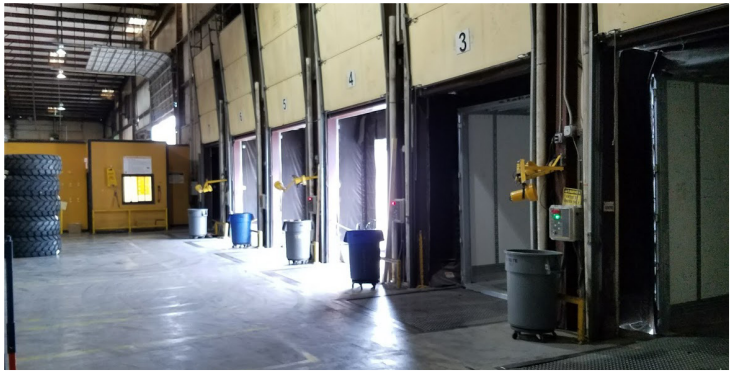
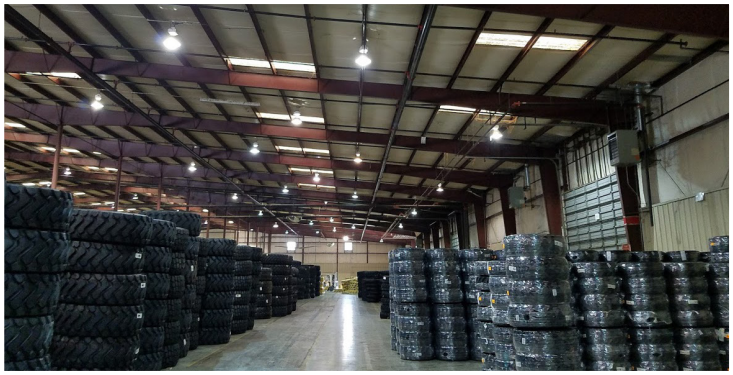
BUILDING INFORMATION

BUILDING CLASS	Class C Industrial
OFFICE/SHOWROOM	±5,540 SF
YEAR BUILT/RENOVATED	1997
CEILING HEIGHT	28′
FLOOR THICKNESS	6"
FIRE SPRINKLER	ESFR Throughout
POWER	600a/240 - 480v 3p
DOCK DOORS	(12) – 9 in rear of building; 3 in front
DRIVE IN DOORS	(8) 20′ x 20′ – 1 in rear of building; 4 on right side of building; 3 on left side of building
PARKING	50 surface spaces







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INVESTMENT DETAILS

TENANT	Ferguson Enterprises, LLC
TENANT CREDIT RATING	BBB+ | Baa2
PUBLIC COMPANY	Traded on NYSE under FERG with market cap of 37.23 Billion
LEASE TERM	10 years
LEASE COMMENCEMENT	June 30, 2023
LEASE EXPIRATION	June 29, 2033*
LEASE RENEWAL OPTION	(2) 5 year options
LEASE STRUCTURE	NN — Landlord is responsible for roof, structure, parking lot, and exterior utility lines from property line to building. Landlord is responsible for building systems replacement (HVAC) should the repair cost of said system exceed 40% of replacement cost.
4/1/24 TO 3/31/25 ANNUAL RENT	$774,545
4/1/24 TO 3/31/25 NOI	$744,003
ANNUAL ESCALATIONS	2.75% initial term, minimum 3% in option terms
CAPITAL IMPROVEMENTS	Over $2.7MM since 2012
BUILDING PRICING (9.02 AC)	Market (Contact Broker) ‡
4.99 AC LOT PRICING	$750,000

PLACEHOLDER



* Tenant has a lease termination option after lease year 7 with 270 days prior written notice. The termination fee paid by tenant is $919,665 plus unamortized leasing fees.

** Tenant has an option to purchase the entire property and a right of first option on the vacant lot.

‡ Seller requires a 1031 exchange to complete the sale of subject property

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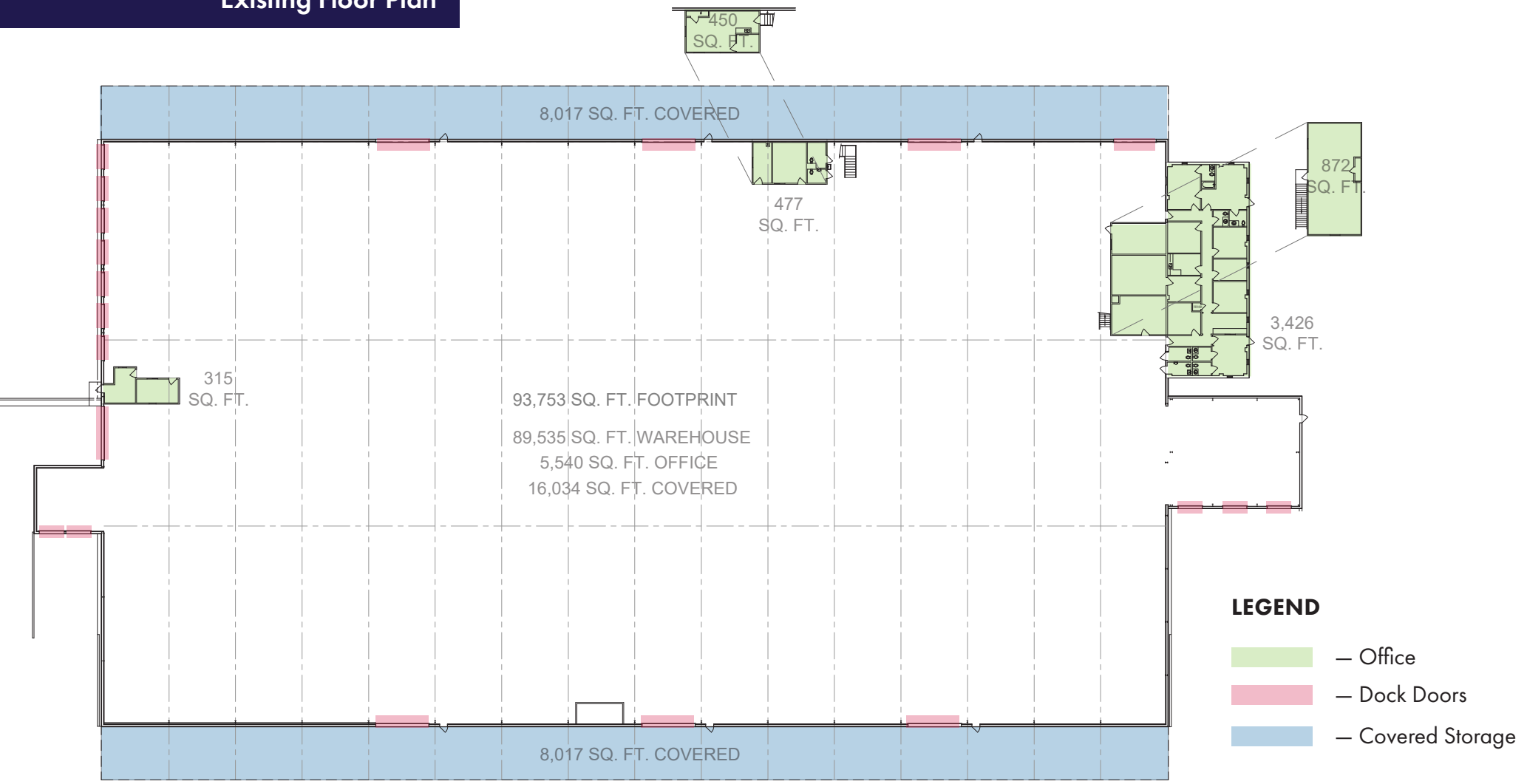
Existing Floor Plan



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Current Zoning

B-3 - Business District

The purpose of the Heavy Industrial (I-2) District is to provide lands that accommodate a full range of heavy industry uses to support the development and success of industrial and commerce clusters as identified in the Comprehensive Plan. Uses allowed in the district include manufacturing, fabrication, assembly, warehousing, distribution, and accessory outside storage uses associated with heavy industrial uses, where such heavy industry uses are served by rail, waterway, and/or highway transportation systems.

R-8 - Multi-Family Residential

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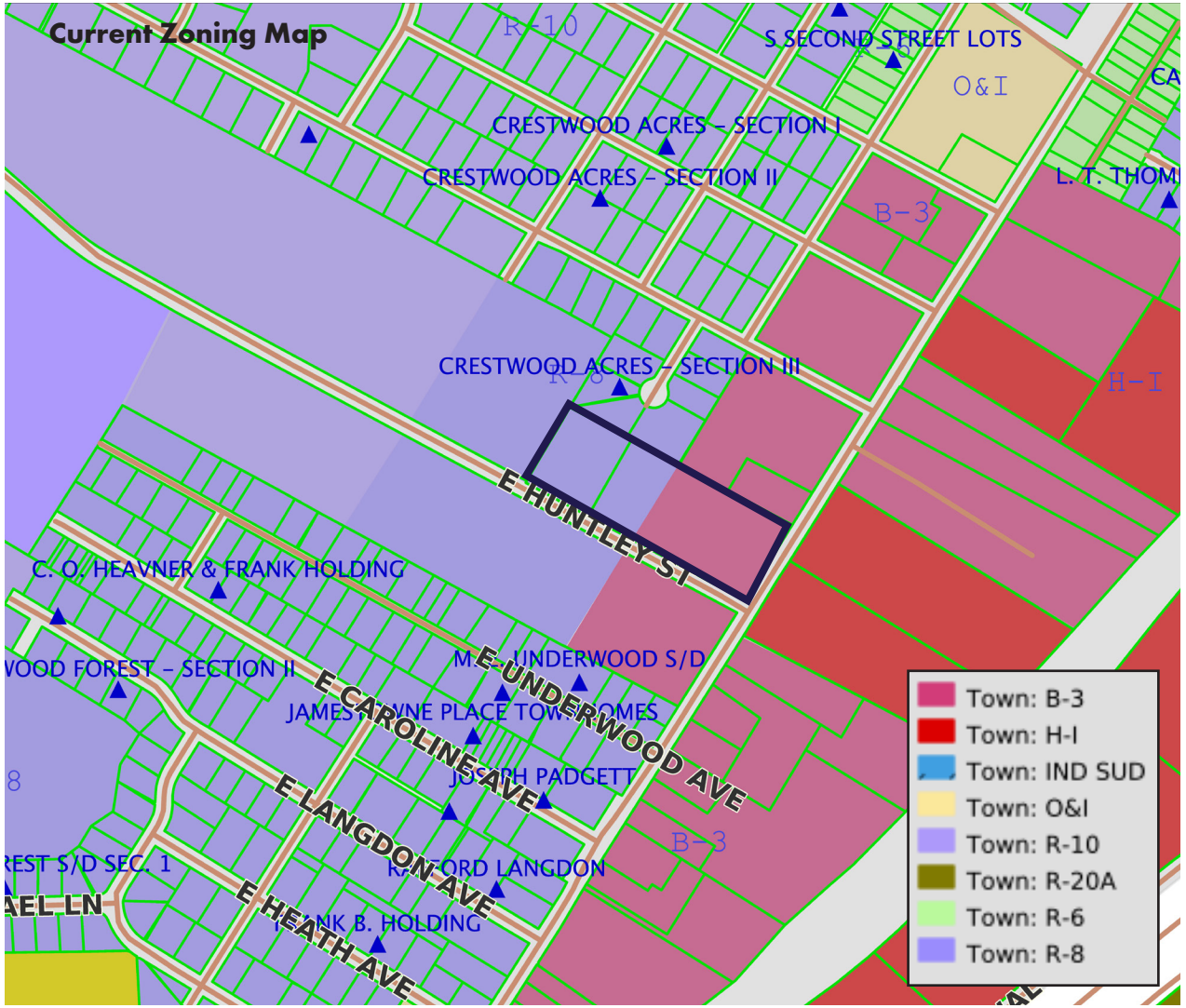

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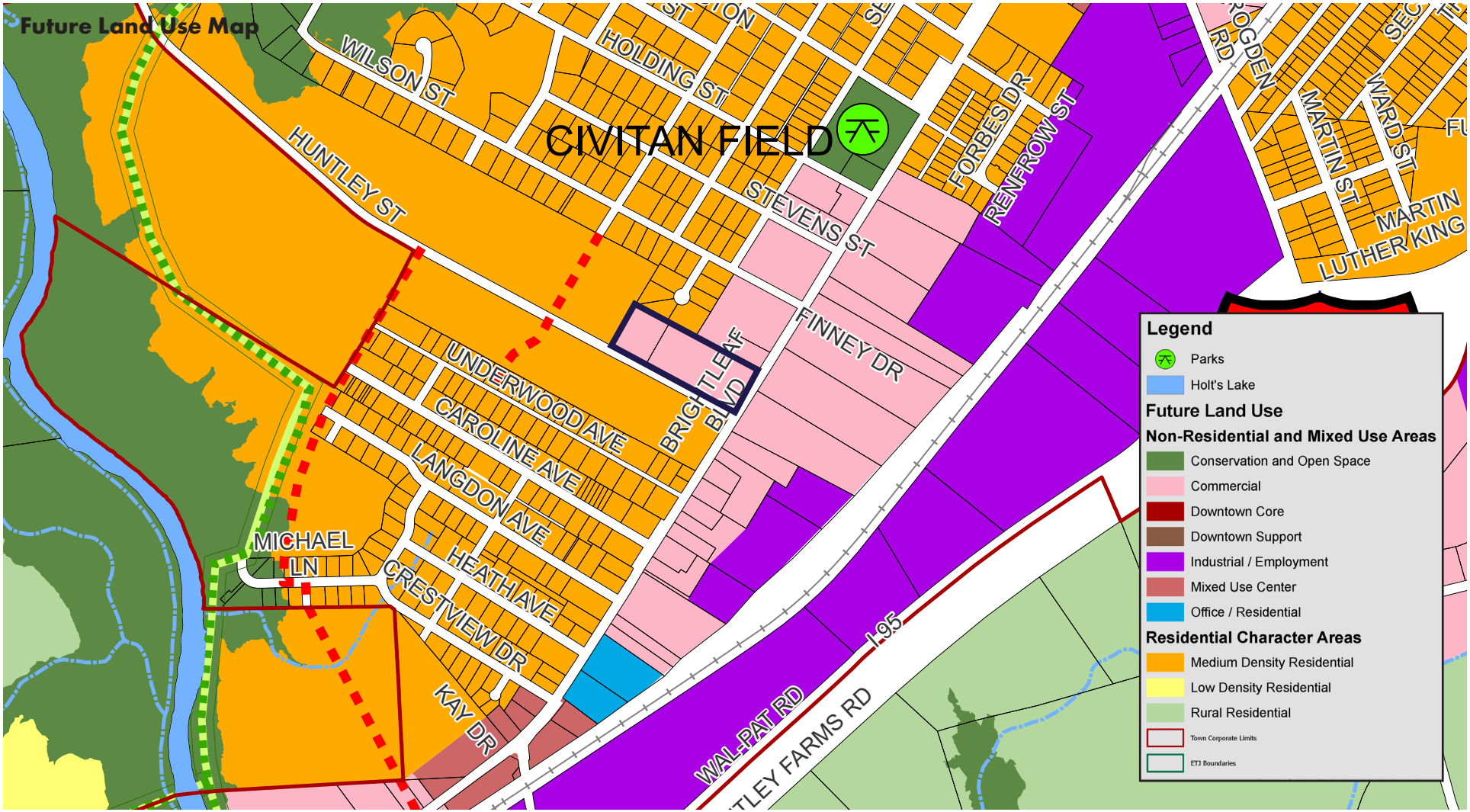
Future Land Use



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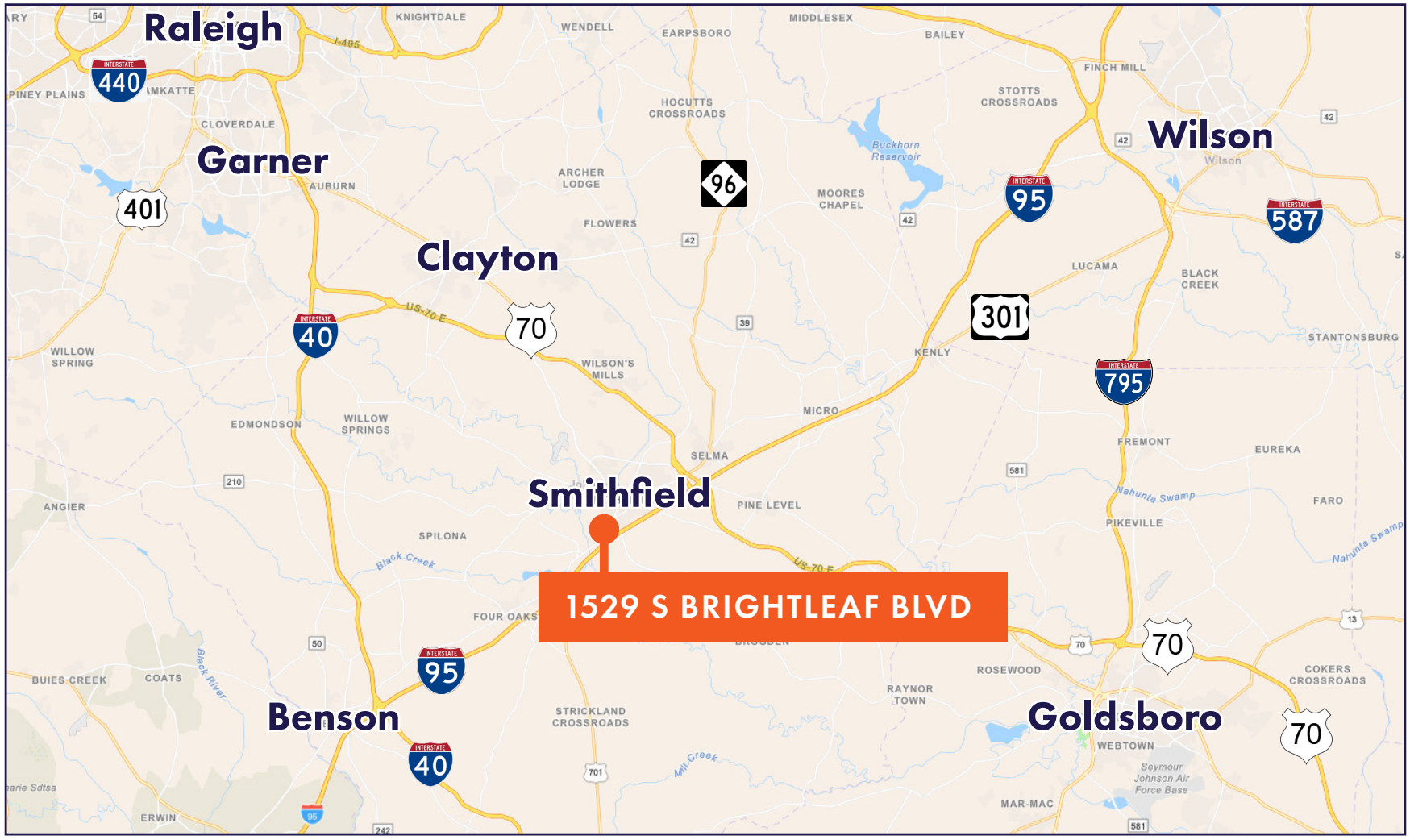
Location Overview



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Neighborhood Map



1. Harper's Flea Market Mall
2. Civitan Field and Dog Park
3. Food Lion
4. Jerry G Williams Sons Lumber Inc
5. The Mulch Yard
6. VANIR Installed Sales of Raleigh
7. Swift Creek Storage South
8. Tarheel Paper and Supply Co.
9. Brogden Warehouse
10. ProSelect Cabinetry
11. Filter Easy Shipping Warehouse
12. CARSTAR Auto Body of Smithfield

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Area Map



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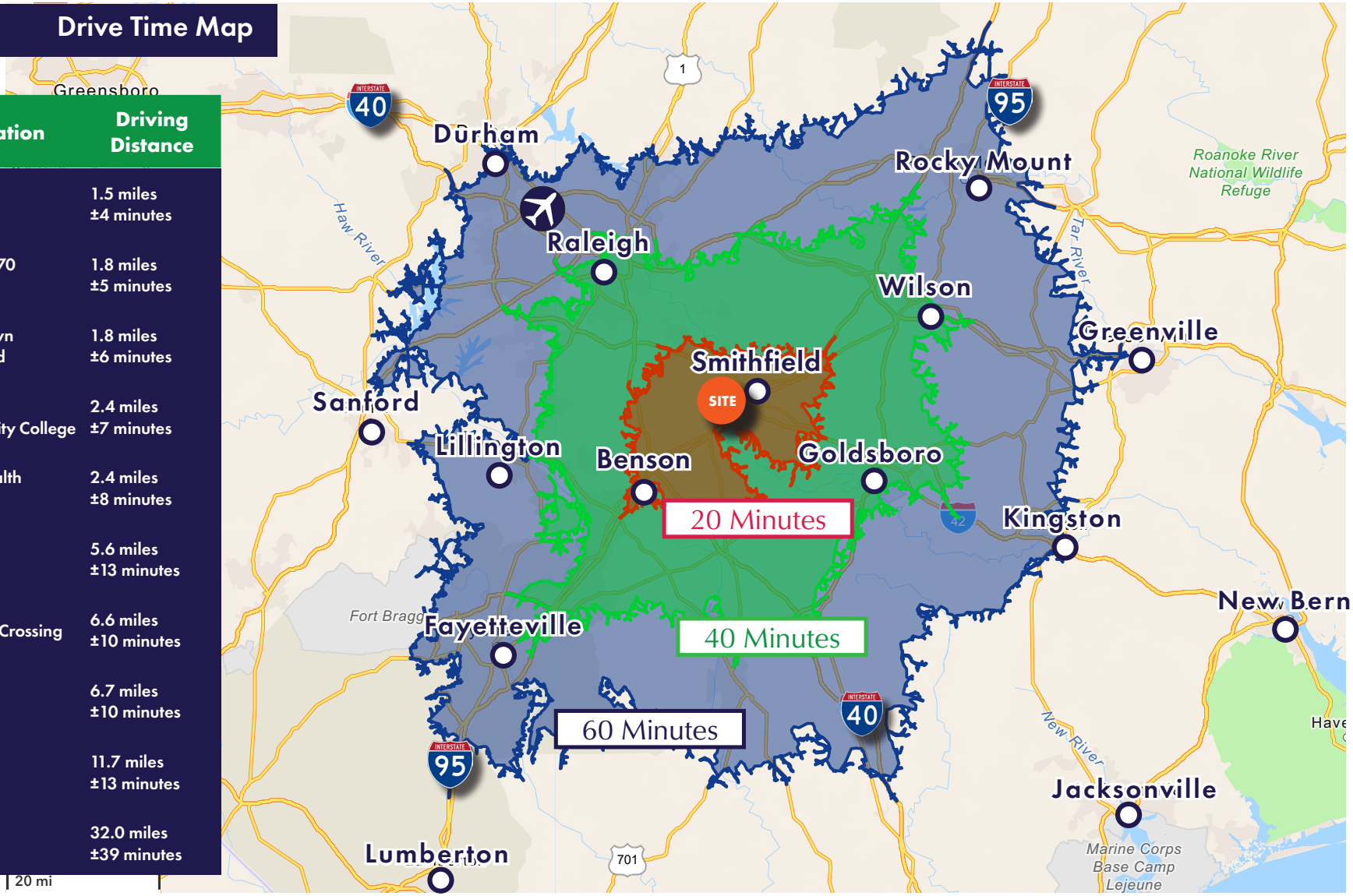
Drive Time Map

Location	Driving Distance
I-95	1.5 miles ±4 minutes
US Hwy 70 Business	1.8 miles ±5 minutes
Downtown Smithfield	1.8 miles ±6 minutes
Johnston Community College	2.4 miles ±7 minutes
UNC Health Johnston	2.4 miles ±8 minutes
Selma	5.6 miles ±13 minutes
Eastfield Crossing	6.6 miles ±10 minutes
I-42	6.7 miles ±10 minutes
I-40	11.7 miles ±13 minutes
Raleigh	32.0 miles ±39 minutes



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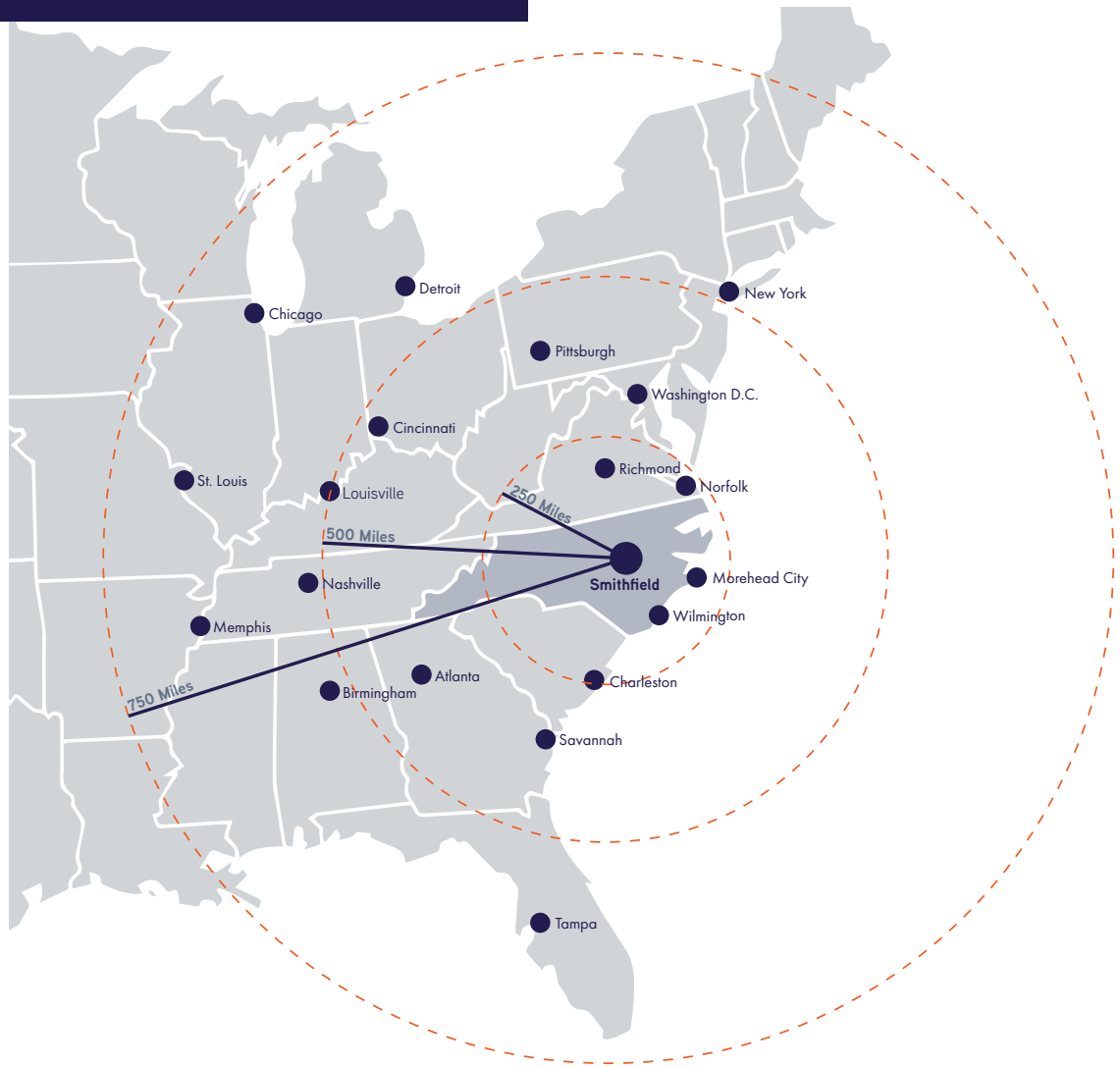
Access Information



HIGHWAYS

US Highway 301	0 Miles
Interstate 95	1.5 Miles
Interstate 40	11.5 Miles

AIRPORTS

RDU Int'l Airport	63.3 Miles
Piedmont Triad Int'l Airport	140 Miles
Richmond, VA Int'l Airport	142 Miles

PORTS

Wilmington, NC	105 Miles
Morhead City, NC	120 Miles
Norfolk, VA	180 Miles
Charleston, SC	259 Miles

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Johnston Co. Quick Facts

Your best route to success.

Johnston County's location and pro-business climate positions it to be one of the fastest growing counties in one of the nation's fastest growing regions.

$5B+
Capital Investments since 2024

15,000+
In-migration of Workforce Daily

100+
Manufacturers

38%
Population Increase Since 2015

Business Development News

Vulcan Elements
Industry: Technology
Manufacturing Facility
1,000 Jobs | $1B dollar investment

Novo Nordisk
Industry: Pharmaceuticals
Manufacturing Facility
1,000 Jobs | $4.1B dollar investment

Crystal Windows & Doors
Industry: Advanced Manufacturing
Manufacturing Facility
500 Jobs | $93M investment

Veetee Foods
Industry: Food Production
Production Facility
200 Jobs | $35.7M investment

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Johnston Co. In the News

JoCo's Next Chapter

Small towns in southwest Johnston County are ready to join Triangle's growth

> "If I had enough money to invest in real estate, I'd be buying every piece of property I could out there."
>
> – Vern Lindquist, President of Johnston Community College

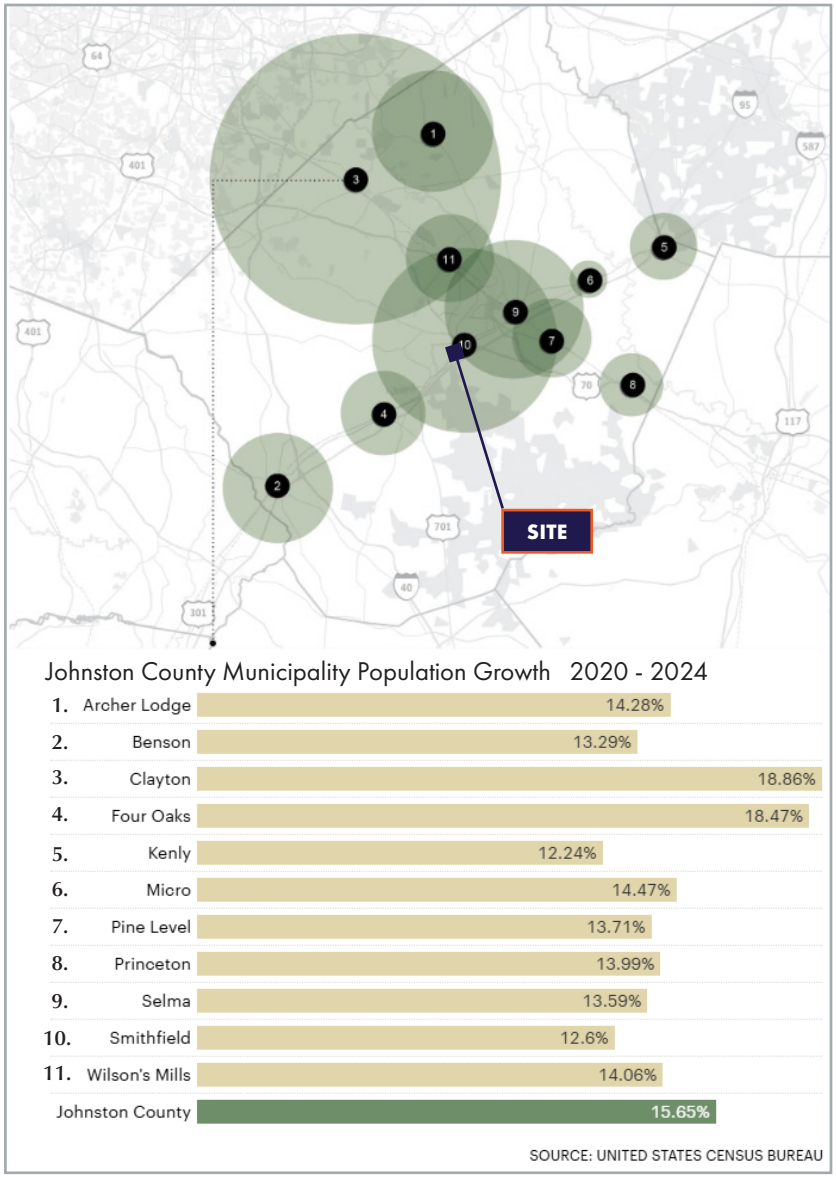
Johnston County's population has exploded by about 50% since 2010 to around 250,000 today. Much of that growth has been concentrated in the areas connected to Wake County by Interstate 42 (and Highway 70 Business) such as the towns of Clayton, Smithfield and Selma.

By comparison, southwest Johnston County has watched much of that expansion happen from a distance, often lacking the infrastructure, workforce pipeline or private investment needed to capture the same momentum.

Now, southwest Johnston County is emerging as the next frontier for growth, local leaders say. The shift is driven by major industrial investments, renewed attention to workforce development and long-overdue regional conversations around infrastructure. As development pressure pushes farther south and west, communities such as Benson and Four Oaks are working to capture new investment while preserving the small-town character that leaders say sets the region apart.

That shift is already catching the attention of regional leaders.

[Read the full article on the Triangle Business Journal.]



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RESEARCH TRIANGLE REGION

A Thriving Region With Exponential Growth.

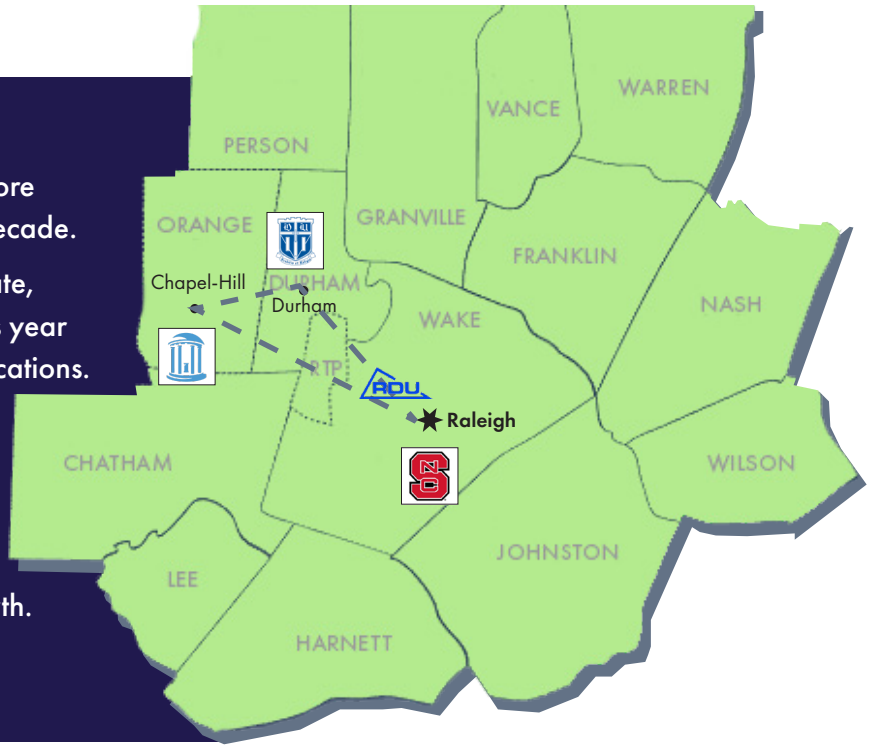
The Research Triangle has a population of over 2 million, representing growth of more than 40% in the past 20 years. The area is expected to grow faster in the coming decade.

The Triangle utilizes three nationally renowned Tier 1 research universities to innovate, transform,and grow. The area consistently ranks among the nation's best economies year after year - anchored by leaders in pharmaceuticals, technology, and telecommunications.

Economic success with rising incomes — coupled with low cost of living and quality health care — make the region a continual draw. Abundant greenways, parks, and entertainment venues provide numerous recreational options, and both the mountains and the coast are just hours away.

Quality of Life. Exceptional Business Climate. Talented Workforce. Continued Growth.

LEARN MORE



2.4+ M
Regional Population

#1
Best State for Business
CNBC, 2025

1.1+ M
Regional Workforce

#2
Best Places to Live
US News & World Report, 2025

7,000+
Companies

#2
Best Cities to Move to
Forbes, 2024

Raleigh - Durham International Airport

- Saw 22% passenger growth from 2023 to 2024
- Named a Top Five Large Airport in North America by J.D. Power
- 400+ daily flights and expanding to accommodate for more guests, destinations & airlines

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Neither the Owner or APG Advisors, nor any of their respective directors, officers, affiliates, or representatives make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Offering Memorandum or use of its contents; and you are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase of the real property.

The Owner expressly reserved the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Offering Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner.

CONFIDENTIALITY AGREEMENT

This is a confidential Offering Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property. By receipt of this Offering Memorandum, you agree that this Offering Memorandum and its contents are of a confidential nature, that you will hold and treat it in strictest confidence and that you will not disclose this Offering Memorandum or any of its contents to any another entity without the prior written authorization of the Owner or APG Advisors. You also agree that you will not use this Offering Memorandum or any of its contents in any manner detrimental to the interest of the Owner or APG Advisors. If after reviewing this Offering Memorandum, you have no further interest in purchasing the Property, kindly return this Offering Memorandum to APG Advisors.

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APG CAPITAL

DANIEL WALSER, CCIM
Vice President, Acquisitions
919.827.6560
dwalser@apgcre.com

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