



HAVERTYS FURNITURE (NYSE: HVT)
7101 Smith Corners Blvd
Charlotte, North Carolina



REF REF ADVISORY INC
Real Estate Financial Advisors

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**DISCLAIMER
STATEMENT:**

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.



**EXECUTIVE
SUMMARY:**

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Havertys Furniture property located in Charlotte, North Carolina. Havertys recently extended their lease for ten years, demonstrating their commitment to the location and has operated at this property since 2000. There are three five-year renewal options with 5% rental escalations in each option. The property also features a low rent of \$9 PSF and is in a dense in-fill location. Additionally, a brand new roof with a 20 year warranty and 8 new HVAC units are currently being installed.

The 48,235 square foot building is located in a dominant retail corridor along Interstate 77 (87,030 VPD). The Havertys property is located in a retail corridor with Target, Lowe's, REI, La-Z-Boy, Best Buy and Northlake Mall, which is anchored by Apple, AMC, Dillard's, Macy's and H&M. The property is also located near multiple new apartment complexes including The District Premier Apartment Homes (287 units) and Celsius (84 units). There 139,281 people living within five miles of the property and the average household income within one mile of the property is \$101,699. Between 2004 and 2014, Charlotte was ranked as the country's fastest-growing metro area, with 888,000 new residents and based on U.S. Census data from 2005 to 2015; it tops the 50 largest U.S. cities as the millennial hub.

Havertys began as a single store in downtown Atlanta in 1885 and today has over 100 stores in 17 states. Havertys has become one of the top retailers in the furniture industry. Havertys offers furniture from modern and traditional, to rustic and eclectic, and has a selection for a wide range of customers. Havertys is listed on the NYSE: HVT.



**INVESTMENT
HIGHLIGHTS:**

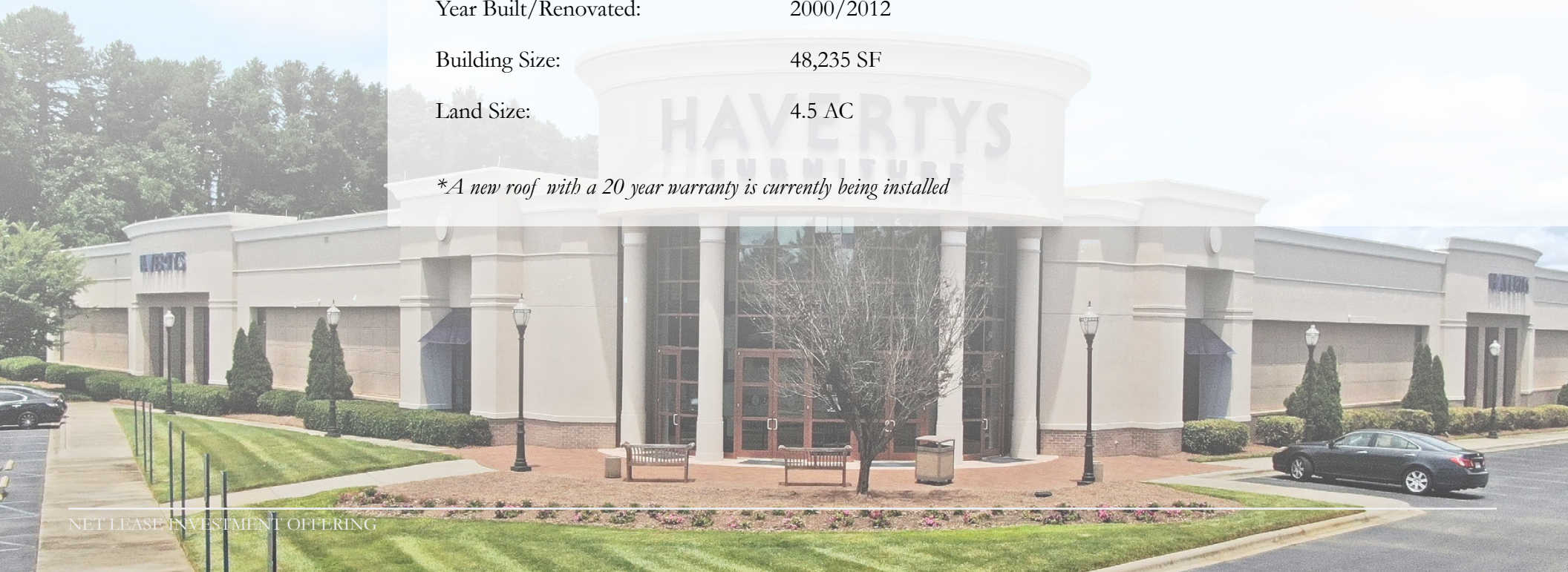
- Located in Charlotte, North Carolina
- Between 2004 and 2014, Charlotte was ranked as the country's fastest-growing metro area, with 888,000 new residents and based on U.S. Census data from 2005 to 2015, it tops the 50 largest U.S. cities as the millennial hub
- Havertys' recently extended their lease for ten years, demonstrating their commitment to the location
- Low rent of \$9 PSF in a dense in-fill trade area
- Long standing operating history at this location since 2000
- Located in a dominant retail corridor along Interstate 77 (87,030 VPD)
- Positioned in a retail corridor with Target, Lowe's, REI, La-Z-Boy, Best Buy and Northlake Mall which is anchored by Apple, AMC, Dillard's, Macy's and H&M
- Located near multiple new apartment complexes include The District Premier Apartment Homes (287 units) and Celsius (84 units)
- There 139,281 people living within five miles of the property and the average household income within one mile of the property is \$101,699
- Brand new roof with a 20 year warranty and 8 new HVAC units are currently being installed
- Havertys is listed on the NYSE: HVT



PROPERTY OVERVIEW:

Price:	\$6,337,445
Cap Rate:	6.85%
Net Operating Income:	\$434,115
Lease Expiration Date:	February 28, 2029
Renewal Options:	Three 5-Year
Rental Escalations:	5% in each option
Tenant:	Haverty Furniture Companies, Inc. (NYSE: HVT)
Lease Type:	NN (Roof & Structure)*
Year Built/Renovated:	2000/2012
Building Size:	48,235 SF
Land Size:	4.5 AC

**A new roof with a 20 year warranty is currently being installed*







The District Premier
Apartment Homes
(287 units)

NORTHLAKE MALL
H&M ★ macy's
Dillard's
The Style of Your Life.
amc
\$50 million expansion in 2016

HOME 2
SUITES BY HILTON

STICKLEY AUDI & CO.

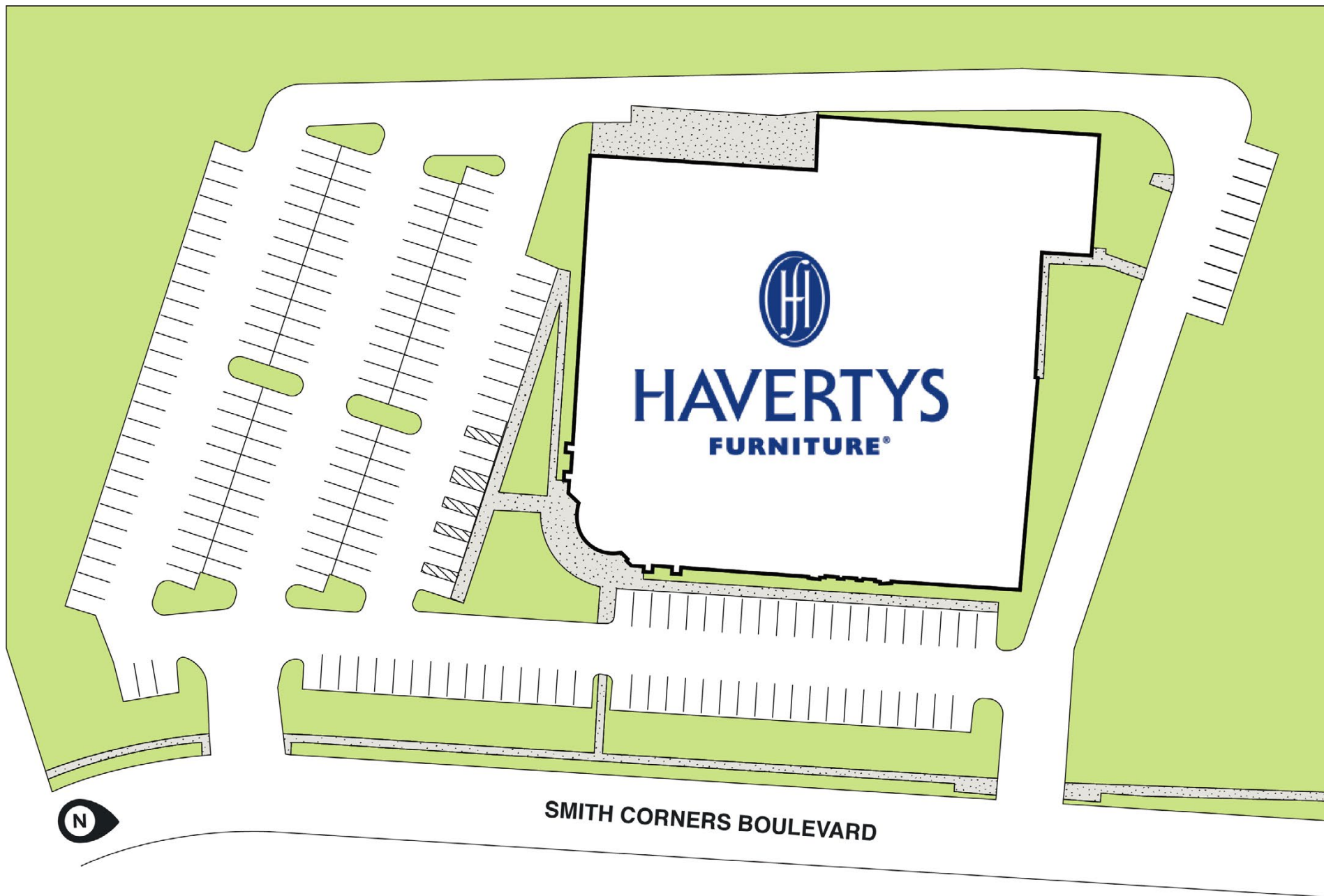
**AMERICAN FREIGHT
FURNITURE - MATTRESS**


HAVERTYS
FURNITURE®

INTERSTATE 77 (87,030 VPD)









DEMOGRAPHIC REPORT:

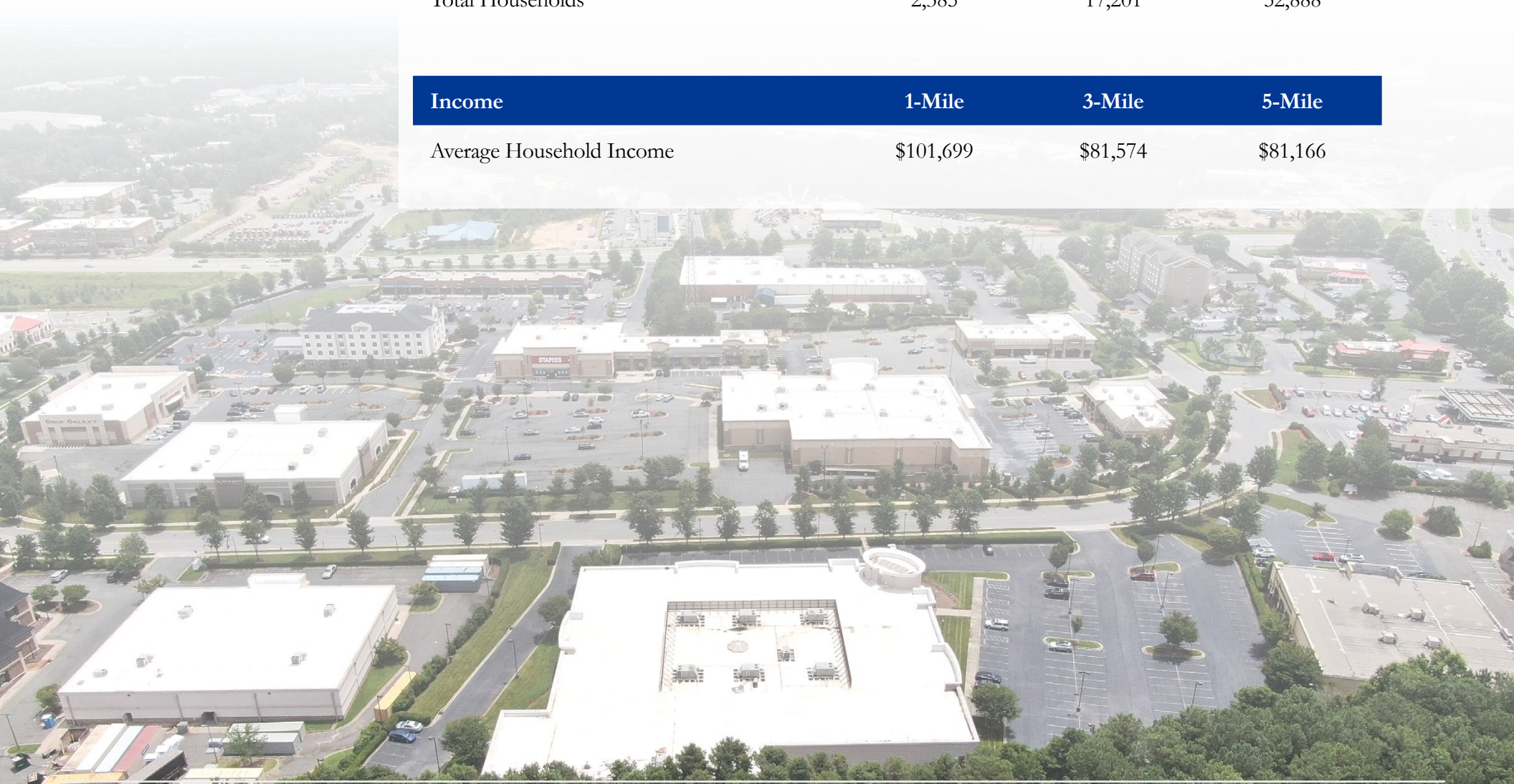
Population	1-Mile	3-Mile	5-Mile
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Total Population	4,736	44,574	139,281
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Total Households	2,385	17,201	52,888
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Income	1-Mile	3-Mile	5-Mile
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Average Household Income	\$101,699	\$81,574	\$81,166
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**MARKET
OVERVIEW:**

Charlotte, North Carolina

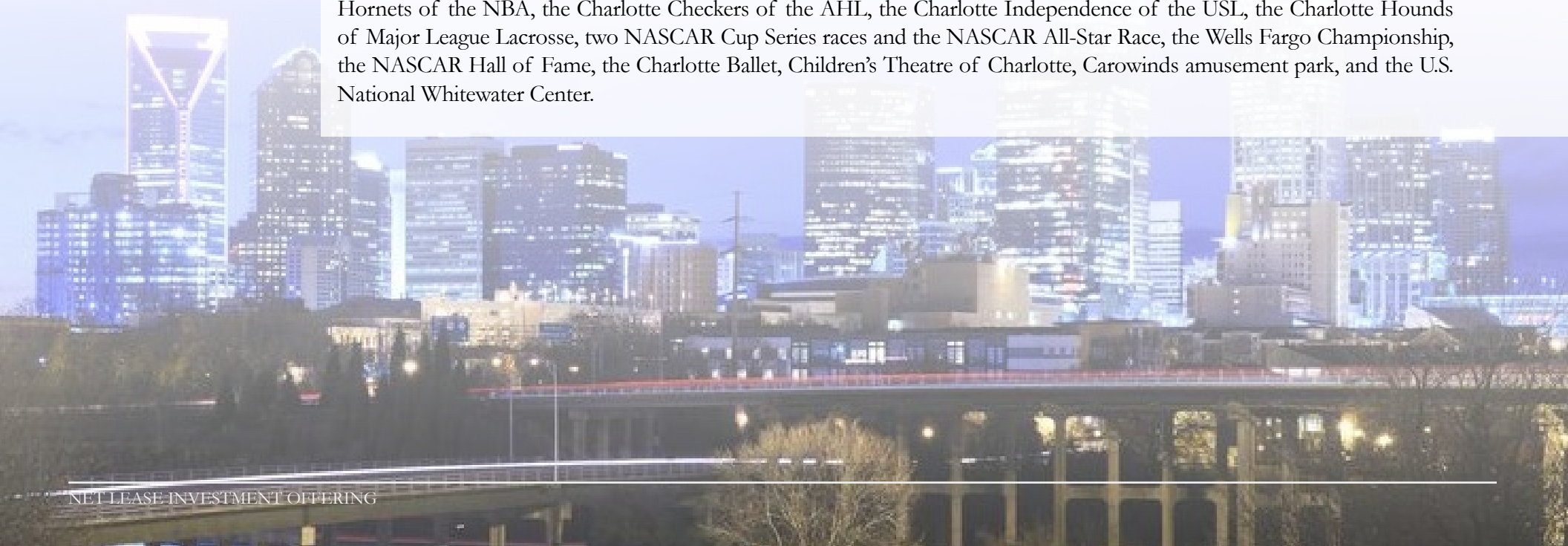
Charlotte is the most populous city in the U.S. state of North Carolina. Located in the Piedmont, it is the county seat of Mecklenburg County. In 2017, the U.S. Census Bureau estimated the population was 859,035, making it the 16th-most populous city in the United States. The Charlotte metropolitan area's population ranks 23rd in the U.S., and had a 2016 population of 2,474,314.



Between 2004 and 2014, Charlotte was ranked as the country's fastest-growing metro area, with 888,000 new residents. Based on U.S. Census data from 2005 to 2015, it tops the 50 largest U.S. cities as the millennial hub. It is the second-largest city in the southeastern United States, just behind Jacksonville, Florida. It is the third-fastest-growing major city in the United States. It is listed as a "gamma" global city by the Globalization and World Cities Research Network. Residents are referred to as "Charlotteans".

Charlotte is home to the corporate headquarters of Bank of America and the east coast operations of Wells Fargo, which along with other financial institutions has made it the second-largest banking center in the United States since 1995.

Among Charlotte's many notable attractions, some of the most popular include the Carolina Panthers of the NFL, the Charlotte Hornets of the NBA, the Charlotte Checkers of the AHL, the Charlotte Independence of the USL, the Charlotte Hounds of Major League Lacrosse, two NASCAR Cup Series races and the NASCAR All-Star Race, the Wells Fargo Championship, the NASCAR Hall of Fame, the Charlotte Ballet, Children's Theatre of Charlotte, Carowinds amusement park, and the U.S. National Whitewater Center.



**TENANT
OVERVIEW:**

Haverty's Furniture

Havertys began as a single store in downtown Atlanta in 1885. Today, with over 100 stores in 17 states, Havertys has become one of the top retailers in the furniture industry. Havertys offers furniture from modern and traditional, to rustic and eclectic, and has a selection for a wide range of customers. Havertys greatly values quality merchandise and continually seeks to provide their customers with the highest caliber of product by ensuring that each piece of Havertys furniture is made exclusively for their brand. Their qualified associates and in-home designers offer expert tips and tools to make each customer's home a fashionable representation of their own unique personality and vision.

Website: www.havertys.com
 Type: Public (NYSE: HVT)
 Locations: 100+
 Headquarters: Atlanta, GA





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