



SIDEWALL PIZZA COMPANY

Clemson, SC

CONFIDENTIAL OFFERING MEMORANDUM

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INVESTMENT OVERVIEW

Executive Summary

PROPERTY SUMMARY

Address	1066 Tiger Blvd Clemson, SC 29631
Total GLA	±2,405 SF
Total Land Size	±0.76 Acres
Year Renovated	2018
Parking	10/1,000 SF
Type of Ownership	Fee Simple
Roof	Replaced in 2018
HVAC	Replaced in 2018
Parking Lot	Sealcoated and Stripped in 2018

LEASE SUMMARY

Base Rent Years 1-2	\$66,000
Base Rent Years 3-5	\$69,000
Base Rent Years 6-7	\$75,000
Base Rent Years 8-10	\$78,000
Initial Term	10 Years
Renewal Options	(2) 5 year
Rent Commencement Date	05/01/2018
CAM	Tenant Responsibility
Property Taxes	Tenant Responsibility
Insurance	Tenant Responsibility

FINANCIAL SUMMARY

NOI	\$66,000
Cap Rate	6.00%
List Price	\$1,100,000

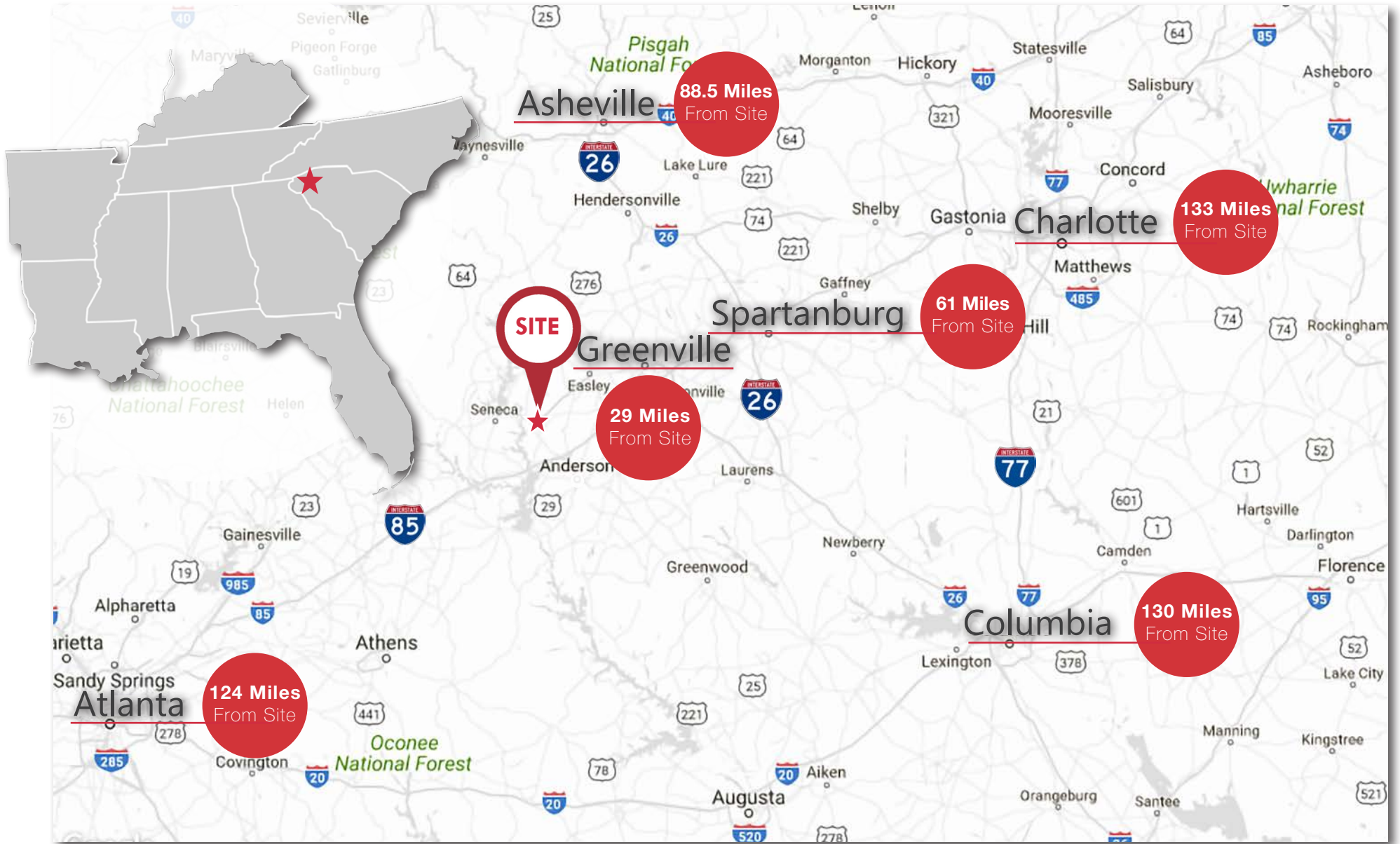
INVESTMENT HIGHLIGHTS

- Attractive rent increases over primary term
- Personal guarantee for the first five years
- Zero deferred maintenance—completely renovated in 2018
- Walking distance to Clemson University (±23,000 students)
- 77% Population growth since 2000



PROPERTY OVERVIEW

Regional Map



PROPERTY OVERVIEW

Local Map



PROPERTY OVERVIEW

Retailer Map



PROPERTY OVERVIEW

Aerial Map



TENANT OVERVIEW

Tenant Summary



Sidewall's house-made dough, fresh from-scratch sauce, and classic and innovative flavor combinations are baked in their imported oven to create amazing thin crust pizzas. Their salads feature crisp, delicious vegetables and homemade dressings, and their homemade ice cream, made with local milk, feature a different flavor every day. They also serve draft and bottled craft beers, well-paired wines, and natural, cane sugar sodas.

Every time you dine at one of Sidewall's four locations, they dedicate a portion of their proceeds to the Sidewall Pizza Community Fund, an ongoing fund from which they donate to individuals, families, and organizations in need in their area.

The owners of Sidewall Pizza recently opened **Rocket Surgery**, a new cocktail bar and restaurant located in downtown Travelers Rest, SC. Soon after opening, Rocket Surgery was named Thrillist.com's "Best Small Town Restaurant in South Carolina for 2018".

Another restaurant concept by the owners of Sidewall Pizza Company, **Monkey Wrench Smokehouse**, opened on Main Street in Travelers Rest in 2018. The restaurant offers BBQ smoked right on the back porch, delicious sides with a creative spin as well as homemade desserts.

SIDEWALL

PIZZA COMPANY



35 S Main Street
Travelers Rest, SC



99 Cleveland Street
Greenville, SC



3598 Pelham Road
Greenville, SC



1066 Tiger Boulevard
Clemson, SC

2 NEW SIDEWALL LOCATIONS COMING SOON:

- Spartanburg, SC
- Simpsonville, SC

MARKET OVERVIEW

Clemson University



Founded in 1889, Clemson is a science and engineering oriented college dedicated to teaching, research and service.

One of the country's most selective public research universities, Clemson University serves a uniquely driven and highly accomplished student body (19,669 + 5,282 Graduate Students in 2018). **Applications to Clemson have also increased** along with the Tigers' winning.

In 2008, 15,542 students applied for freshman admission to Clemson. In 2018, 28,844 students applied, an **86 percent increase**.

Clemson's President Jim Clements said the university is undergoing the **largest construction boom in its history**. "The last time we had a large construction boom was the mid-1960s," Clements said at the annual State of Clemson address. "The growth is necessary. We have to continue to move forward as a top public university."



In 2018, the city of Clemson issued **831** building permits for single-family residences and **151** permits for commercial enterprises, worth over \$60 million, Mayor J.C. Cook said in a recent community newsletter.



National Champions

1981, 2016, 2018

Clemson has won three national football championships, the most recent coming in 2018 with a victory over Alabama in the 2019 College Football Playoff National Championship. Clemson has appeared in the last four playoffs and won two national championships during those visits. The Tigers also possess the most Atlantic Coast Conference championships with 18, including winning the last four. The Clemson Tigers have also won greater than 60% of their games, placing them in the top 25 on the all-time winning percentage list.

CLEMSON

U N I V E R S I T Y

#24

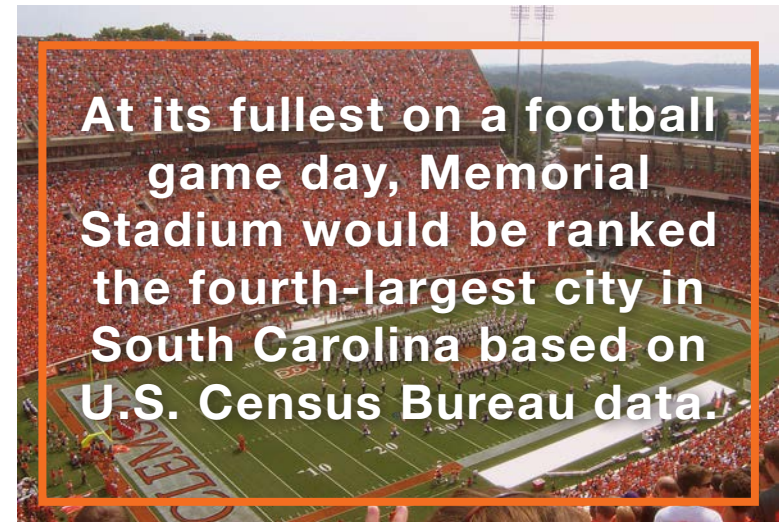
Top National Public University
- *U.S. News & World Report*

#1

Students who love their college
- *Princeton Review 2019*

#1

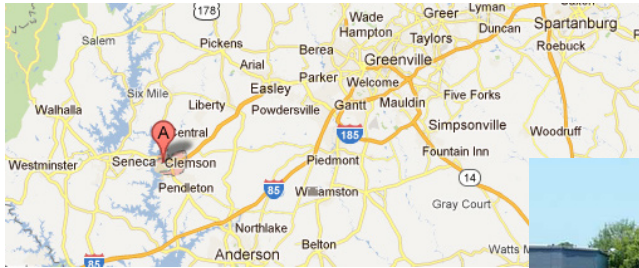
Best value among all colleges in SC
- *SmartAsset.com*



MARKET OVERVIEW

Market Analysis

Clemson, South Carolina



LOCATION

- The city of Clemson is located in both Pickens and Anderson counties approximately 27 miles west of downtown Greenville, SC and 15 miles north of Anderson, SC.
- The city is situated near the northwestern corner of South Carolina in the foothills of the Blue Ridge Mountains while also on the shores of Lake Hartwell.
- The population of the city was 17,102 as of the census bureau's 2018 estimations.
- Clemson is part of the Greenville-Spartanburg-Anderson, South Carolina Combined Statistical Area.



INFRASTRUCTURE

- The Clemson area is near three major airports. The closest, Greenville-Spartanburg International Airport, is 45 minutes away in Greenville, SC. Hartsfield-Jackson Atlanta International Airport (ATL) is two and a half hours away in Atlanta, GA, and The Charlotte-Douglas International Airport (CLT) is two and a half hours away, as well, in Charlotte, NC.



COMMUNITY

- In addition to Clemson University, the City is home to the South Carolina Botanical Garden, Fort Hill Plantation and Bob Campbell Geology Museum. Lake Hartwell, a reservoir spanning 87 square miles, is a popular recreation area that borders the city on the west. The Blue Ridge Mountains are located just 30 miles from the city center.
- The Clemson (train) Depot, built in 1893, was rehabilitated in 2001 and now houses the local chamber of commerce and visitor center.



HIGHER EDUCATION

- The city of Clemson's character is largely defined by Clemson University, a large public university founded in 1889.
- The university is the cultural center of the city with a small multi-block downtown, housing, retail, and restaurants directly north of the campus.

MARKET OVERVIEW

Market Analysis

Greenville, South Carolina



LOCATION

- 4th among 15 of the fastest-growing large cities in the U.S. according to population estimates by the U.S. Census Bureau.
- Centrally located along the I-85 corridor directly between 2 of the largest cities in the Southeast - Atlanta, Georgia and Charlotte, North Carolina.
- Located 100 miles from the capitol city of Columbia and only 200 miles from the Port of Charleston SC.



INFRASTRUCTURE

- Greenville-Spartanburg International Airport is the 2nd busiest airport in the state with about 2.3 million passengers in 2018.
- 3 Interstate highways offer easy access to the North, South, Midwest, and all major markets on the Eastern Seaboard.
- Home to the Inland Port Greer connecting the Upstate to the Port of Charleston.



HIGHER EDUCATION

- Clemson University, Furman University, Bob Jones University, North Greenville University, Greenville Technical College and Limestone College-Greenville among others are all located in Greenville.



COMMERCE

- Home to national and international corporations such as Fluor Corporation, Hubbell Lighting, BMW and Michelin North America.
- Other major businesses include Bausch and Lomb, the Perrigo Company of SC, Prisma Health, Ernst and Young, IBM, Charter Communications, Dunlop Slazenger Group, Liberty Corporation Bank of America, GE Power & Water, Day & Zimmerman, Scan Source, Lockheed Martin Aircraft, Windstream, SYNEX Corporation and TD Bank.



ACCOLADES

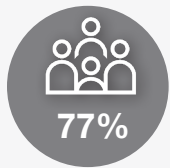
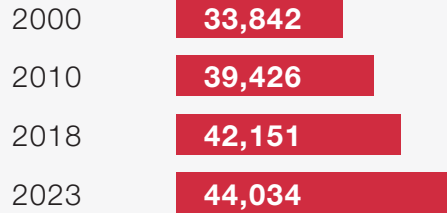
- #3 Top Small City in the U.S. (*Condé Nast Traveler Readers' Choice Awards*) 2017
- #9 Top 10 Cities for Millennials to Live in (*Growella.com*)
- 23 Best Small Town Main Streets in America (*Country Living*) 2017
- 5 Top Places in the US to Retire (*The Today Show*) 2017
- #13 of 52 Places to Go 'In The World' in 2017 (*The New York Times*) 2017
- The 10 Best Emerging Destinations (*USA Today 10 Best*) 2016
- Top 10 Best Places to Live (*Men's Journal*) 2016
- Top 10 Fastest Growing Cities in the U.S. (*CNN Money*)
- #35 Best Place to Live (*U.S. News & World Report*)
- Top 4 Best Places to Raise a Family (*MarketWatch*) 2016
- #2 Best City in America to Start a Business In (*Xome*) 2015
- Top 10 Small Cities Where Business is Thriving (*Entrepreneur*) 2015
- 3rd Strongest Job Market (*Bloomberg*) 2010
- 13th Best City for Young Professionals (*Forbes*)

MARKET OVERVIEW

Demographics

POPULATION GROWTH

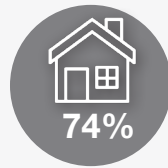
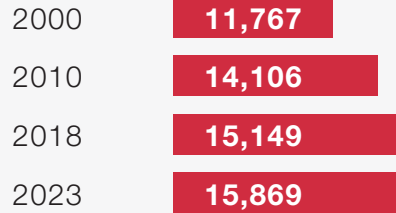
5-Mile



Growth since 2000

HOUSEHOLD GROWTH

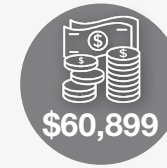
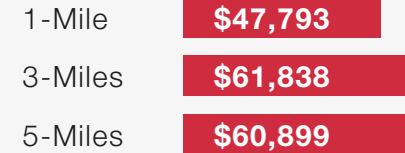
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Growth since 2000

AVERAGE HOUSEHOLD INCOME

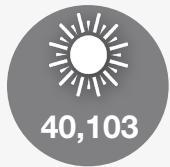
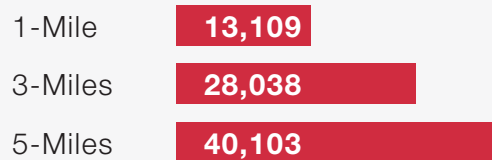
2018



2018 Average Household Income

DAYTIME POPULATION

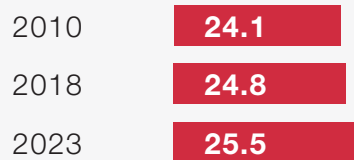
2018



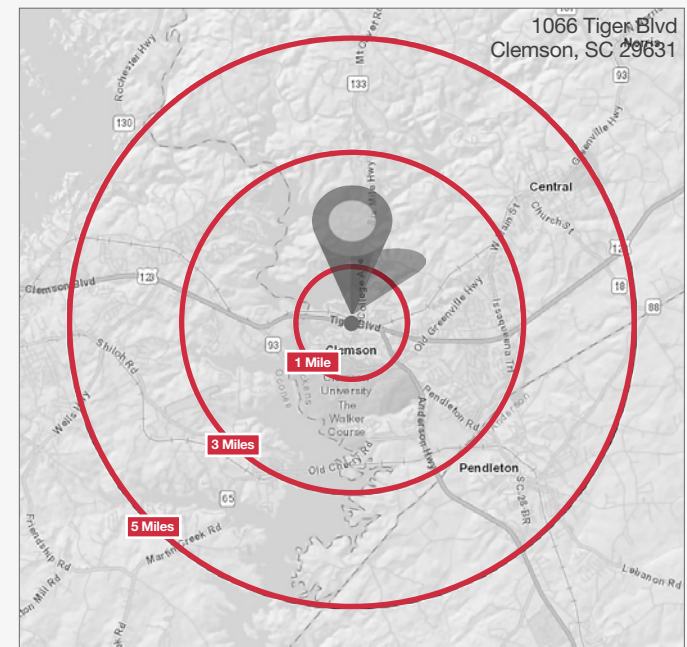
2018 (5-Mile)

MEDIAN AGE

5-Mile



2018 (5-Mile)



2019 Esri

DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property located at 1066 Tiger Blvd., Clemson, SC 29631 (“Property”). It has been prepared by Furman Capital Advisors (“Agent”). This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in the Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Owner or Agent. The material is based in part upon information supplied by the Owner and in part upon financial information obtained from sources it deems reliable. The Owner, nor their officers, employees, or agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Owner.

Owner and Agent expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed by all parties and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to the Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Agent or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or cause of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the creation of this Offering Memorandum.

FURMAN

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