



PARKSIDE
PEDIATRICS



STNL MEDICAL OFFICE | 15-YEAR SALE LEASEBACK
SIMPSONVILLE, SOUTH CAROLINA

FURMAN
CAPITAL ADVISORS

CONFIDENTIAL OFFERING MEMORANDUM

TABLE OF CONTENTS

Investment Overview

03 Executive Summary

Property Overview

- 04 Market Map
- 05 Submarket Map
- 06 Aerial Map
- 07 Property Photos

Lease Overview

08 Lease Summary

Tenant Overview

- 09 Tribe513
- 10 Parkside Pediatrics

Market Overview

- 11 Market Analysis - Upstate, SC
- 17 Demographics

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Investment Services Division of NAI Earle Furman

PROPERTY SUMMARY

Address	211 Batesville Rd Simpsonville, SC 29681
Ownership	Fee Simple
Class	A
Year Built	2006
Building Size	±5,800 SF
Parcel Size	±0.12 Acres
Traffic Count	±22,800 VPD (Woodruff Rd)

FINANCIAL SUMMARY

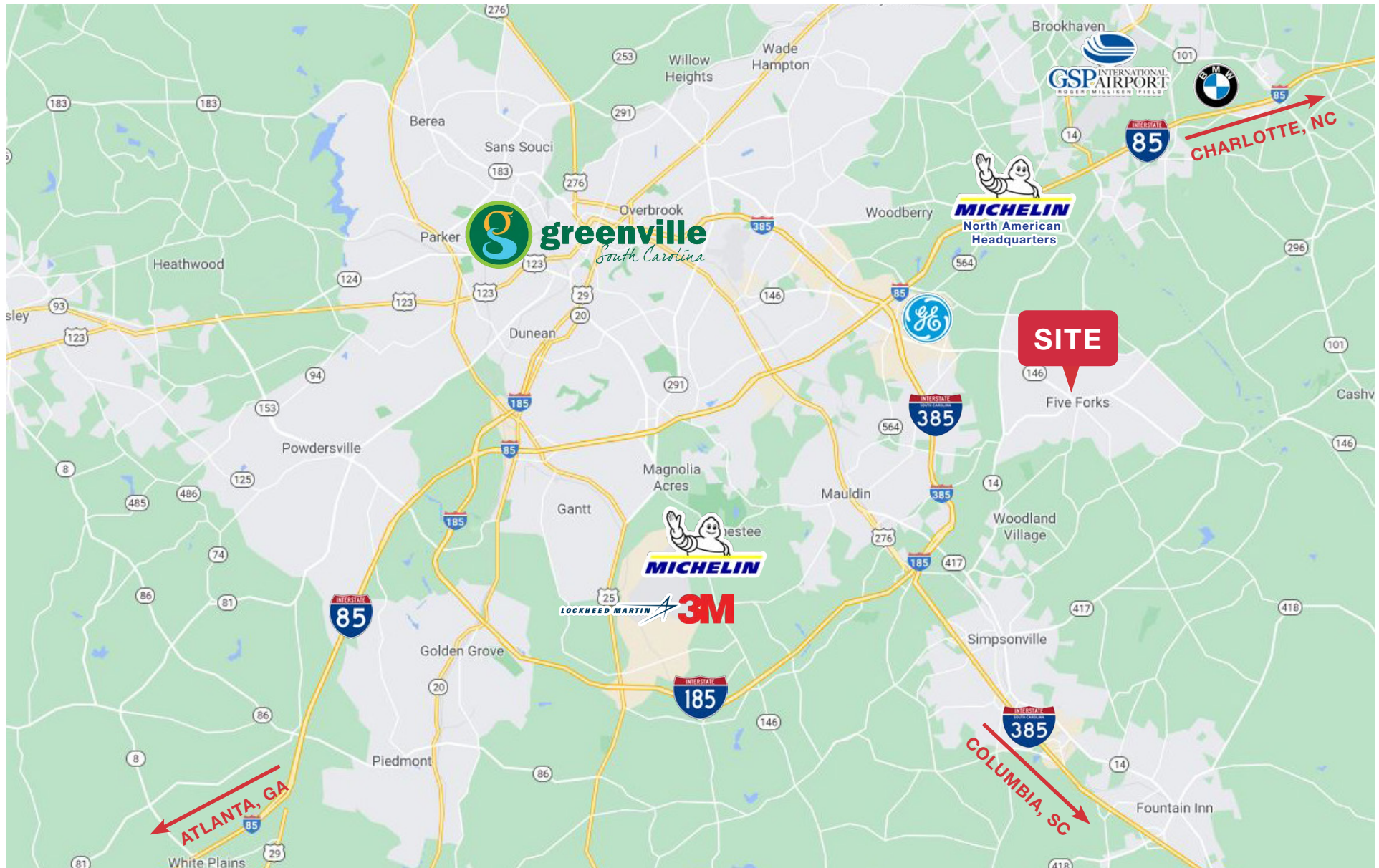
NOI	\$98,600
Cap Rate	5.85%
List Price	\$1,685,470
Lease Rate (Per SF)	\$17.00
Rent Bumps	2.50% Annually
Landlord Responsibilities	None

INVESTMENT HIGHLIGHTS

- **Long-Term Lease:** Sale-leaseback with a new 15-year initial lease term and four 5-year options.
- **Attractive Lease Structure:** The Sale-Leaseback structure is Absolute Net providing a buyer with true mailbox money.
- **Favorable Rent Growth:** The Sale-leaseback includes 2.50% annual rent increases to hedge against inflation and provide long-term value creation.
- **Seasoned Healthcare Provider:** The Tenant, Tribe513, is a partnership between Parkside Pediatrics and Brio Internal Medicine consisting of 12 locations, 72 physicians, 375+ team members, and over 60,000 patients. Tribe513 has an MSO partnership with the Medical University of South Carolina (MUSC is not a party to the sale-leaseback).
- **Award Winning Healthcare Provider:** Parkside Pediatrics has been voted by the community as the “Best Pediatrician in the Upstate” and Brio has been voted “Best Primary Practice in the Upstate.”
- **Abundant Market Healthcare Growth:** The healthcare job market in the Upstate has grown 8.9% over the past 5-years and is expected to grow an additional 12.2% in the next 5-years.
- **Highly Desirable Submarket:** The property is located in one of the most desirable submarkets in the Upstate of South Carolina providing access to population density and a strong patient base.
- **Booming Greater Market:** The “Upstate” of South Carolina is one of America’s hottest emerging destinations and fastest growing MSA’s. Centered along the intersection of two major interstates (I-26 & I-85), the area has become host to more than 110 international firms, including BMW, Michelin, GE, Lockheed Martin Aircraft, and many more. Greenville’s revitalized downtown is ranked among “America’s Ten Best” and Spartanburg is the home of more per capita international investment than anywhere else in the country.
- **High Demand Growth Market:** South Carolina is a popular market for real estate investors looking to profit from the State’s rapid appreciation rates and strong economy due to the low cost of living, business friendly environment, right-to-work policies, abundant workforce, and overall high quality of life.

PROPERTY OVERVIEW

Market Map



4. 211 Batesville Rd | Simpsonville, SC 29681

PROPERTY OVERVIEW

Submarket Map



SITE

- TwistedCup
- Napoli
- Green Hill Pharmacy
- Brain Balance
- State Farm Insurance
- Gotta Run
- Innovations Salon

±22,800 VPD

PROPERTY OVERVIEW

Aerial Map



SITE LINES ARE APPROXIMATE

PROPERTY OVERVIEW

Property Photos



SITE LINES ARE APPROXIMATE

LEASE OVERVIEW

Lease Summary



LEASE SUMMARY

Tenant	Tribe513
Tenant Classification	Corporate
Lease Type	Absolute Net
Initial Lease Term	15 Years
Commencement Date	At Closing
Term Remaining	15 Years
Options	(4) 5-Year
Increases	2.5% Annually
Property Maintenance	Tenant Responsible
Property Taxes	Tenant Responsible
Property Insurance	Tenant Responsible
Roof	Tenant Responsible
Structure	Tenant Responsible
Management	Self-Managed by Tenant

RENT SCHEDULE

Initial Term	Annual	Monthly	Price/SF
Year 1	\$98,600	\$8,217	\$17.00
Year 2	\$101,065	\$8,422	\$17.43
Year 3	\$103,592	\$8,633	\$17.86
Year 4	\$106,181	\$8,848	\$18.31
Year 5	\$108,836	\$9,070	\$18.76
Year 6	\$111,557	\$9,296	\$19.23
Year 7	\$114,346	\$9,529	\$19.71
Year 8	\$117,204	\$9,767	\$20.21
Year 9	\$120,135	\$10,011	\$20.71
Year 10	\$123,138	\$10,261	\$21.23
Year 11	\$126,216	\$10,518	\$21.76
Year 12	\$129,372	\$10,781	\$22.31
Year 13	\$132,921	\$11,051	\$22.86
Year 14	\$135,921	\$11,327	\$23.43
Year 15	\$139,319	\$11,610	\$24.02



12

PRACTICE
LOCATIONS

375+

TEAM
MEMBERS

72

PHYSICIANS

60,000+

PATIENTS



In 2006, three physicians ventured out to start an independent pediatric group—Parkside Pediatrics. It was a bold move and challenged the traditional employed practice model, but they felt they were called to pioneer something new and different. In the years that followed, Parkside Pediatrics became the standard for pediatric care around the Upstate as new offices were opened to serve the growing families wanting to partner in their local communities. The Parkside partners soon found another major need among the patient families and, in 2015, opened the Upstate's first comprehensive lactation support facility for new mothers—Breastfeeding Center (BFC) at Parkside.

The success of Parkside and BFC laid the groundwork for partnering with a successful independent internal medicine practice, BRIO Internal Medicine later that same year. It was quickly evident to the partners that the two groups shared the same faith-based and team-centric approach to business.

So, with both realizing strong growth and community support, the partners united under a collective corporate banner now known as Tribe513. Tribe513 has grown to include Parkside OB-GYN, which serves to round out their specialty offerings for expectant mothers and ongoing women's health.

Learn more at: www.tribe513.org

TENANT OVERVIEW

Parkside Pediatrics



Parkside Pediatrics is a privately owned pediatric practice serving the Upstate of South Carolina. From their very beginning in 2006, Parkside has aspired to be more than an ordinary pediatric practice. They strive to be a partner in the well-being and growth of families for this generation and generations to come. At Parkside, children are cared for throughout their life by a dedicated and collaborative, patient-centered team of pediatricians and nurse practitioners who work in tandem with families. This approach provides a unique, multi-dimensional physical and emotional profile that can only be achieved through all members of the team having insight into the life and care of the child.

The team at Parkside Pediatrics is constantly learning new and innovative ways to care for children. Their pediatricians are both certified by the American Board of Pediatrics and recognized by the National Breastfeeding Center. Their expertise in pediatric medicine is one of many aspects that make their care truly unique.

The Parkside Experience is tailored for each and every member of the family. New parents will love the calm and inviting atmosphere. The little ones will enjoy the playgrounds at each of our locations. The teenagers and big kids will appreciate that our waiting rooms and examination rooms aren't just filled with teddy bears and trains.

Their mission is to care for children with the same attention to detail, adherence to start-of-the-art medicine, and old-fashioned bedside manner that they would expect for their own children, without compromise.



Learn more at: parksidepediatrics.com

CURRENT LOCATIONS

DOWNTOWN GREER

145 E. Poinsett St.
Greer, SC
29651

SIMPSONVILLE

312 Harrison Bridge Rd.
Suite A
Simpsonville, SC
29680

FIVE FORKS

211 Batesville Rd.
Simpsonville, SC
29681

VERDAE

525 Verdae Blvd.
Greenville, SC
29607

**Not Included in Sale*

REIDVILLE RD

2430 Reidville Rd.
Spartanburg, SC
29301

**Not Included in Sale*

BOILING SPRINGS

1220 Parkside Acorn Dr
Boiling Springs, SC
29349

POWDERSVILLE

30 Halter Dr.
Powdersville, SC
29673

**Not Included in Sale*

UPSTATE SC FACTS & FIGURES



1,499,762

Population of the Upstate



588,046

Total Households



\$50,296

Avg Household Income



39.9

Median Age



56.2%

Residents Under 45 years old

Located at the heart of the booming Charlotte-Atlanta corridor and in the foothills of the Blue Ridge Mountains, Upstate South Carolina is a 10-county region anchored by Greenville and Spartanburg. Home to more than 535 international companies, it is a culturally diverse and welcoming place to live and work. With a cost of living lower than Charlotte, Nashville, and Atlanta, the Upstate has all the perks of a major metro area and access to the great outdoors, while maintaining a competitive cost of living. The region is home to many natural scenic wonders, including state parks nestled in the foothills of the Blue Ridge Mountains, lakes and hundreds of sparkling waterfalls. Foodies enjoy everything from locally-driven cuisine from acclaimed chefs to classic Meat 'n' Three and southern barbecue joints. Culture lovers have endless options for everything from ballet and theatre to live comedy and burgeoning arts districts. From spectator sports, to college and high school rivalries, and every type of experience level in between, the Upstate is even home to endorphin-pumping sports of all kinds. With big city amenities and a strong small town spirit, it's no wonder **30 people move to the Upstate every day** with many calling it **the best kept secret in the South**.



Greenville County is the most populous county in South Carolina. Over the past thirty years, Greenville County has diversified and expanded to become the commercial, cultural, and recreational heart of the Upstate. It is the home of many international and national corporate offices and boasts such attractions as Falls Park, the Peace Center, Caesars Head State Park, and the Bon Secours Wellness Arena. Population (2021): 533,834



Spartanburg is the home of more per capita international investment than anywhere else in the country. Centered along the intersection of two major interstates, the area has become host to more than 110 international firms, including the American headquarters of BMW manufacturing company and Milliken Company. Spartanburg County is also rich in the preservation of natural wonders and historical sites, including Cowpens National Battlefield. Population (2021): 335,864

Sources: moveupstatesc.com and tenatthetop.org/the-upstate



LOCATION

- Located 100 miles from the capital city of Columbia, SC and only 200 miles from the Port of Charleston SC.
- Centrally located along the I-85 corridor directly between two of the largest cities in the Southeast - Atlanta, Georgia and Charlotte, North Carolina.
- Upstate South Carolina's central location within the booming Southeastern United States provides access to major markets, raw materials and growing industries.



HIGHWAY ACCESS

- Four interstate highways (I-26, I-85, I-385, and I-585) offer easy access to the North, South, Midwest, and all major markets on the Eastern Seaboard.
- I-85 spans the region, connecting Atlanta and Charlotte, and I-26 provides a direct route to Charleston.
- One-day truck service reaches 44% of the U.S. population.



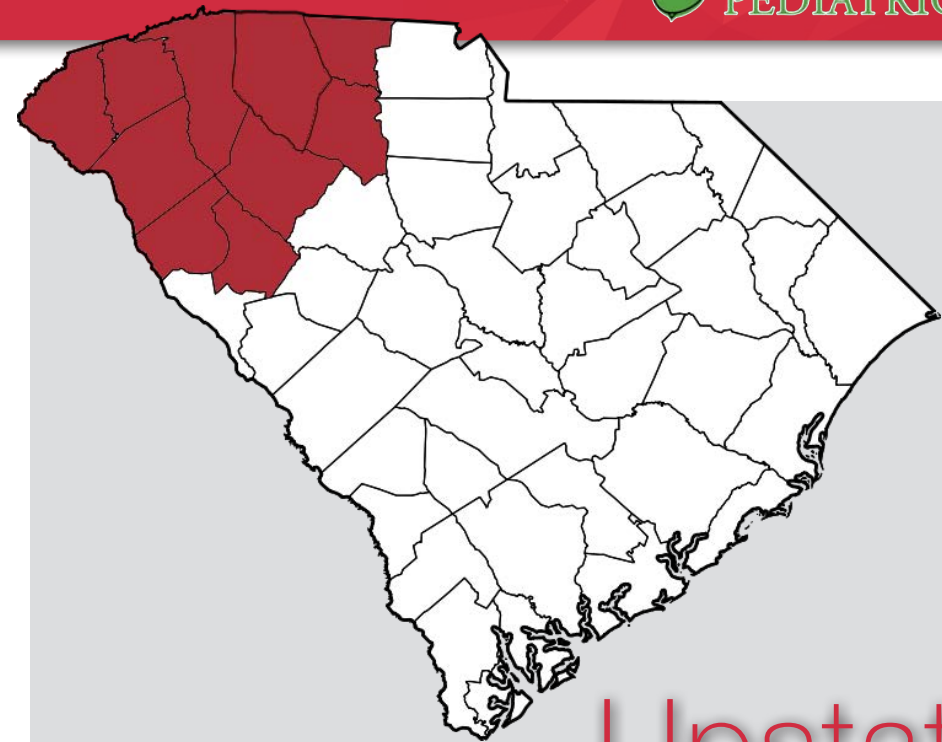
AIRPORT ACCESS

- Greenville-Spartanburg International Airport offers 50 non-stop daily departures to 17 major cities and easy connections to hundreds of cities worldwide.
- GSP is the 2nd busiest airport in the state with about 1.8 million passengers traveling in 2021.
- Charlotte Douglas International Airport is less than 1.5 hours from Greenville and even closer from Spartanburg county.



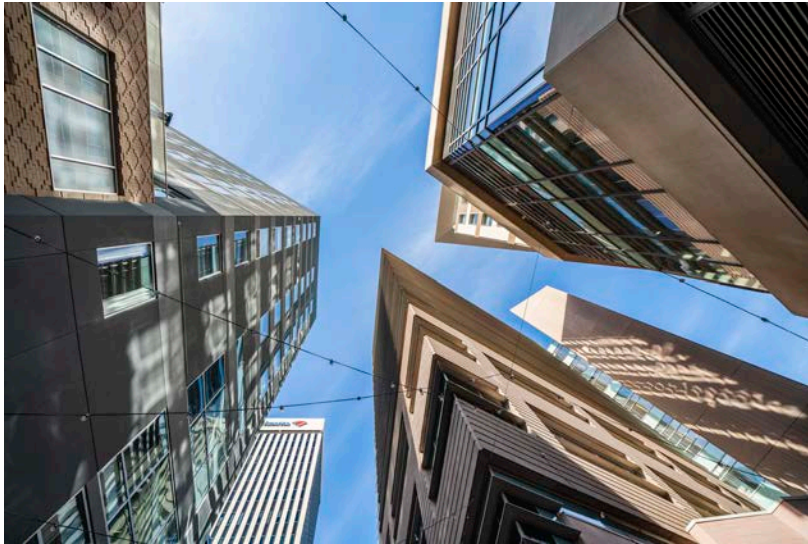
PORT ACCESS

- Accessibility to the Port of Charleston and the Inland Port Greer offer a significant business advantage for many companies.
- The Inland Port Greer had 157,842 rail lifts in FY 2021.
- The Port saw a 12.3% growth from FY 2020.



Upstate South Carolina

There's something for everyone in Upstate South Carolina's diverse communities, where big city influence meets Southern indulgence. And with a cost of living 24% below the national average, your money goes further here. The Upstate is a business location of choice by foreign and domestic companies for the region's international flair, "can-do" attitude, and forward-thinking leadership. Business is on the rise with more than \$8.4 billion in capital investment announced in the last five years.



Home to approximately **535 companies from 34 countries**, Upstate South Carolina provides an exceptional business climate for some of the world's most forward-thinking companies. In fact, the Upstate is home to more corporate headquarters than any other region in South Carolina. As of 2021, **more than 40 Fortune 500 companies** maintained offices in **Greenville & Spartanburg Counties**.

General Electric

- Engineering headquarters
- The Greenville facility designs and manufactures heavy-duty gas and wind turbines

Hubbell Lighting

- International headquarters
- Ranks among the top lighting companies in the world

Fluor Corporation

- Regional headquarters
- One of the world's largest, publicly owned engineering, procurement, construction, and maintenance services companies

BMW Manufacturing

- North American headquarters + the largest BMW Group plant in the world.
- For eight consecutive years, it has been the largest exporter by value in the United States.
- BMW Manufacturing employs more than 11,000 people to produce the X3 and X5 Sports Activity Vehicle and the X4 and X6 Sports Activity Coupe.
- Since 1992, the BMW Group has invested nearly \$12 billion in its South Carolina operations.

Michelin North America

- North American headquarters
- Greenville's fourth largest employer – 5,000+ employees
- Annual sales of \$10.76 billion



Once called the “Textile Capital of the World” and now deemed “The New Startup South” by Bloomberg, the Upstate region is small in size though strong in its ability to meet industry needs. The Upstate is home to national and international corporations such as Fluor Corporation, Hubbell Lighting, BMW and Michelin North America, Bausch and Lomb, GE Power & Water, Lockheed Martin Aircraft, SYNEX Corporation, TD Bank, and more.

HIGHER EDUCATION IN THE UPSTATE

There are **23 colleges and universities in the Upstate region of South Carolina**. Greenville is home to Furman University, one of the nation's premier liberal arts schools. **Clemson University**, a public four-year institution with a total enrollment of more than 26,000 students is also in the Upstate area. Clemson is home to the NCAA Division I Tigers and is a member of the Atlantic Coast Conference.

Major institutions in the Upstate:

Name	City	Type	Enrollment
Anderson University	Anderson	Private Senior	3,848
Bob Jones University	Greenville	Private Senior	3,029
Clemson University	Clemson	Public Senior	26,000
Converse College	Spartanburg	Private Senior	1,481
Erskine College	Due West	Private Senior	943
Furman University	Greenville	Private Senior	2,600
Greenville Technical College	Greenville	Technical	10,536
Lander University	Greenwood	Public Senior	3,513
Limestone University	Gaffney	Private Senior	2,000
North Greenville University	Tigerville	Private Senior	2,280
Piedmont Technical College	Greenwood	Technical	4,712
Presbyterian College	Clinton	Private Senior	1,309
Sherman College of Chiropractic	Spartanburg	Medical	450
Southern Wesleyan University	Central	Private Senior	1,345
Spartanburg Community College	Spartanburg	Technical	4,633
Spartanburg Methodist College	Spartanburg	Private Two-Year	1,044
Tri-County Technical College	Anderson	Technical	5,582
University of South Carolina-Upstate	Spartanburg	Public Senior	6,038
University of South Carolina School of Medicine	Greenville	Medical	400
Wofford College	Spartanburg	Private Senior	1,764





greenville
South Carolina

**Greenville is the
#4 fastest growing
city in the U.S.**

according to population estimates by the
U.S. Census Bureau

#18 Best Small Cities for Starting a Business

(WalletHub) 2022

30 Most Charming Small-Town Downtowns

(HGTV) 2022

One of the South's Best 'Cities on the Rise'

(Southern Living) 2021

Best Places to Move if You Have Kids

(PureWow) 2021

#6 Best Small Cities in the U.S.

(Condé Nast Traveler) 2020

America's Best Small Cities

(BestCities.org) 2020

10 Cities to Watch in 2020

(Worth) 2019

#36 Best Places to Live

(Money Magazine) 2019

#22 Best Places to Live in the USA

(U.S. News & World Report) 2019

#10 Top 100 Best Places to Live in 2019

(Livability) 2019

#7 The South's Best Cities

(Southern Living) 2019

Top 19 Must-See Destinations in 2019

(Expedia) 2019

SPARTANBURG *Accolades*

- #1** BEST PLACE TO LIVE IN SOUTH CAROLINA | *US News & World Report, 2021*
- #1** HOMEBUILDING OPPORTUNITIES | *National Association of Realtors, 2021*
- #1** SMALL AIRPORT IN THE U.S. - GSP | *Airport Service Quality Award, 2020*
- #2** JOB MARKET IN THE U.S. | *GoodHire, 2022*
- #6** USA'S HEALTHIEST MANUFACTURING ECONOMY | *AdvisorSmith, 2021*
- #8** SMALL METRO NATIONWIDE for millennial population growth | OneSpartanburg
Spartanburg has seen a 17.8% increase in 25-34-year-olds over the past 5 years
- #10** MOST AFFORDABLE CITY TO LIVE AND WORK IN THE US | *GoodHire, 2022*
- #15** BEST PERFORMING CITIES IN THE U.S. | *Milken Institute, 2020*
- #24** BEST PLACES TO LIVE IN THE U.S. | *US News & World Report, 2021*



Spartanburg is unmatched statewide in economic development for new investment and job creation, home to a thriving cultural district and diverse educational institutions, and recognized for its award winning wellness initiatives and culture of health.

2021 OneSpartanburgInc.com

1 MILE RADIUS

Summary	2010	2022	2027
Population	4,725	5,959	6,340
Households	1,613	2,200	2,358
Families	1,399	1,875	2,005
Average Household Size	2.93	2.70	2.68
Owner Occupied Housing Units	1,498	2,098	2,258
Renter Occupied Housing Units	115	102	100
Median Age	38.9	39.3	41.3
Average Household Income		\$181,323	\$198,660

3 MILE RADIUS

Summary	2010	2022	2027
Population	42,576	52,142	54,754
Households	15,263	19,006	20,036
Families	11,929	14,490	15,221
Average Household Size	2.77	2.72	2.71
Owner Occupied Housing Units	13,063	16,760	17,622
Renter Occupied Housing Units	2,200	2,246	2,414
Median Age	38.3	39.9	40.2
Average Household Income		\$153,915	\$170,648

5 MILE RADIUS

Summary	2010	2022	2027
Population	84,757	110,837	116,890
Households	32,815	43,129	45,615
Families	23,530	30,076	31,656
Average Household Size	2.56	2.55	2.54
Owner Occupied Housing Units	24,420	32,891	34,990
Renter Occupied Housing Units	8,394	10,238	10,625
Median Age	38.0	40.0	40.6
Average Household Income		\$131,666	\$147,825

This Offering Memorandum contains select information pertaining to the business and affairs of the property located at 211 Batesville Rd., Simpsonville, SC 29681 (“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.