



CONFIDENTIAL OFFERING MEMORANDUM

FURMAN
CAPITAL ADVISORS

VALUE-ADD RETAIL
FAIRVIEW RD SUBMARKET
SIMPSONVILLE, SOUTH CAROLINA

TABLE OF CONTENTS

Investment Overview

03 Executive Summary

Property Overview

- 04 Regional Map
- 05 Market Map
- 06 Submarket Map
- 07 Aerial Map
- 08 Site Plan
- 09 Exterior Photos
- 10 Interior Photos

Market Overview

- 11 Greenville, SC
- 14 Upstate Region, SC
- 16 Simpsonville, SC
- 17 Demographics

EXCLUSIVELY LISTED BY



Peter Couchell, CCIM

Managing Director/Shareholder
couchell@furmanacap.com
864 678 5923



Robert Schmidt

Director/Shareholder
rschmidt@furmanacap.com
864 678 5995



Furman Capital Advisors, LLC
101 E. Washington Street, Suite 400
Greenville, SC 29601 | 864.235.6855
 FurmanCapital.com

Investment Services Division of NAI Earle Furman

INVESTMENT OVERVIEW

Executive Summary

PROPERTY SUMMARY

Address	30 Ray E Tally Ct Simpsonville, SC 29680
Ownership	Fee Simple
Year Built	2004
Building Size	±11,700 SF
Zoning	Business - General District
Parcel Size	±0.67 Acres
Parking Spaces	±35*

*Subject property has a perpetual non-exclusive parking easement on the portion of the neighboring property adding an additional 18 visible parking spaces

LISTING SUMMARY

List Price	\$1,600,000
Price Per SF	\$136.75
Current Tenant	Ace Hardware Franchisee
Current Rent	\$8.00 PSF Gross
Current NOI	±\$65,000
Current Lease Expiration	July 31, 2024
Est. Market Rent	\$12.00 - \$15.00 PSF NNN (As Is)

INVESTMENT HIGHLIGHTS

Value Add Opportunity: The current rent is well below market and the current tenant, Ace Hardware, will be relocating to a larger site when their current term expires on July 31, 2024, thus giving a buyer time to reposition the property while collecting rent. Call broker for more details.

Expensive to Replicate: Priced well below replacement cost at only \$136.75 PSF. The property has been well maintained and managed by NAI Earle Furman since 2013.

Great Location in Dense Retail Area: The major neighboring tenants include Walmart, Target, Home Depot, Lowes, Publix, Ingles, Aldi, Chick-fil-A, TJ Maxx, Ross, Kohl's, Pet Smart, Hobby Lobby, Bon Secours, and much more.

Minimal Submarket Vacancy: The Fairview Road submarket includes ±2M SF of retail & medical with a minimal vacancy rate of 2.0% (CoStar).

Affluent & Growing Demographics: Average Household Income of \$109,250 and positive population growth of 35% within a 5-mile radius.

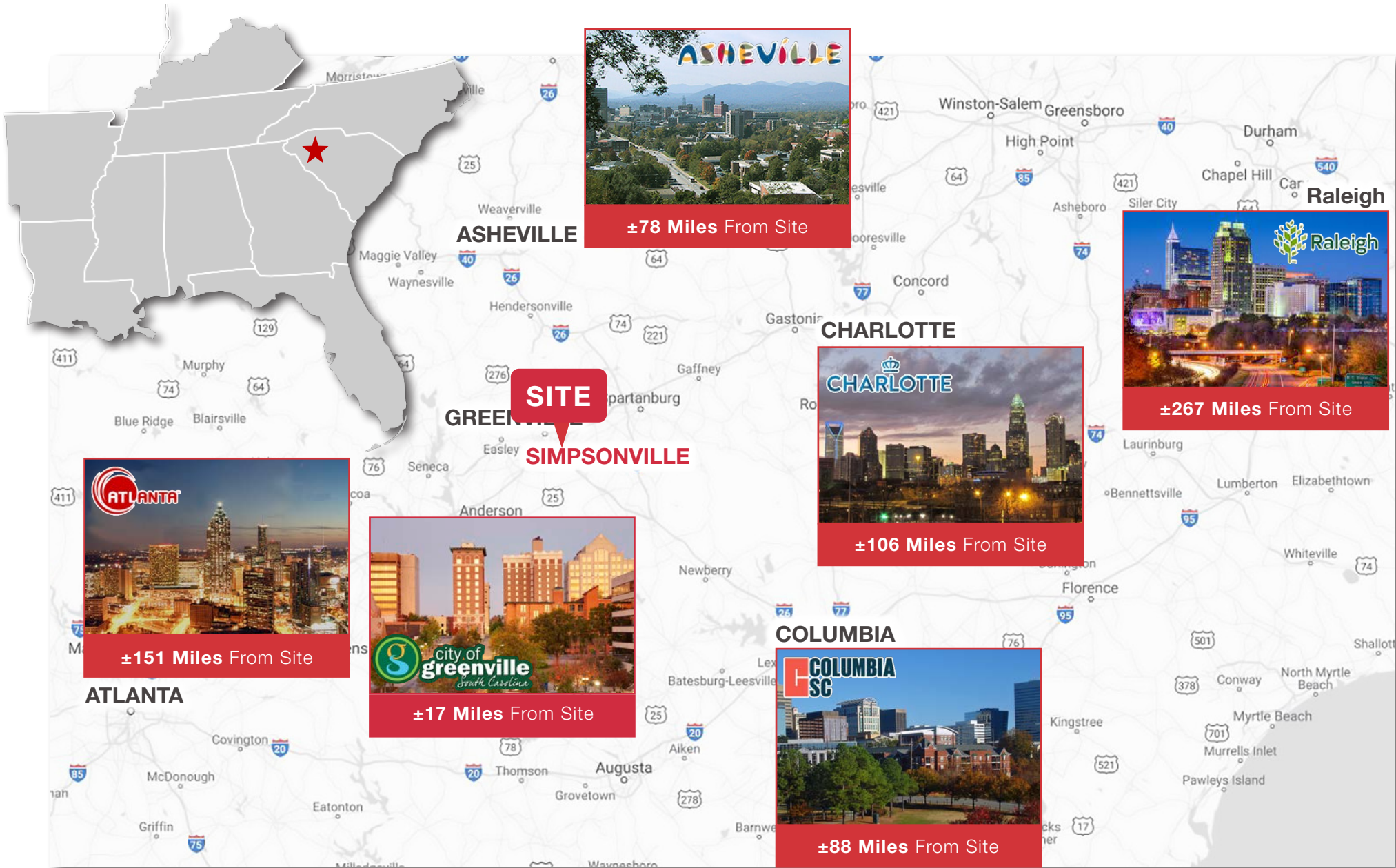
Highly Desirable Submarket: The property is located in one of the most desirable submarkets in the Upstate of South Carolina providing access to population density and best-of-class locations.

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.

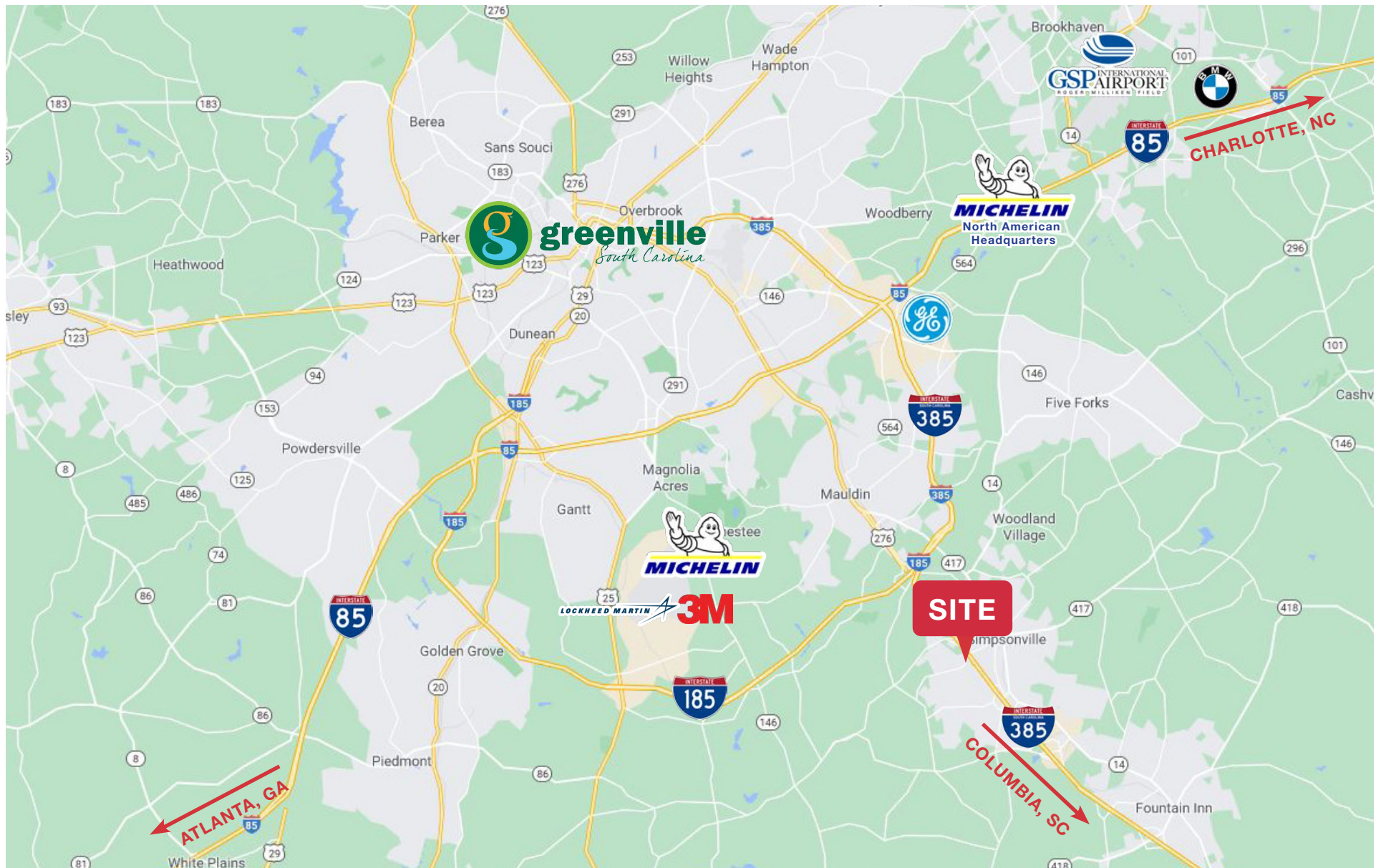
PROPERTY OVERVIEW

Regional Map



PROPERTY OVERVIEW

Market Map



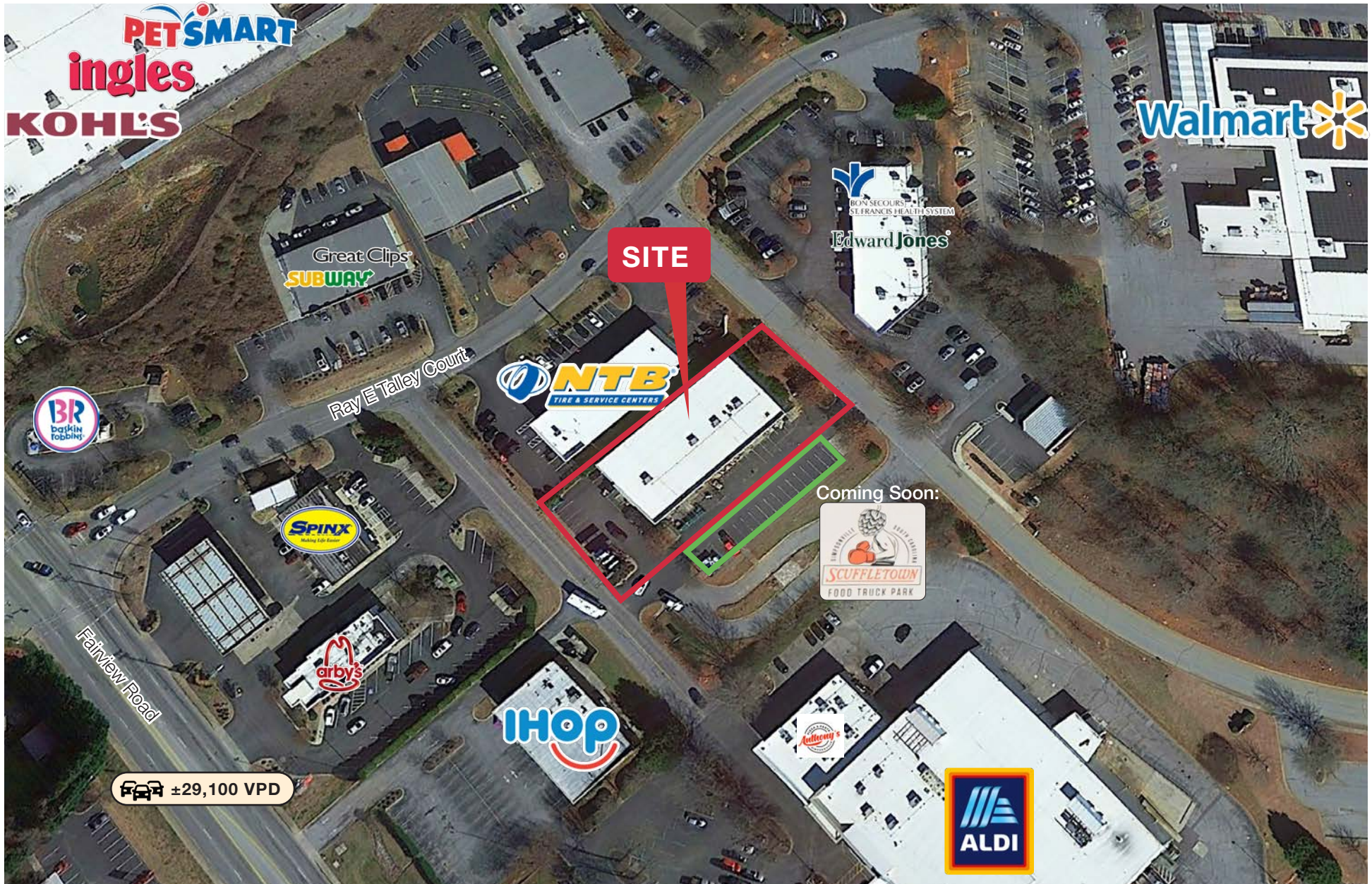
PROPERTY OVERVIEW

Submarket Map



PROPERTY OVERVIEW

Aerial Map

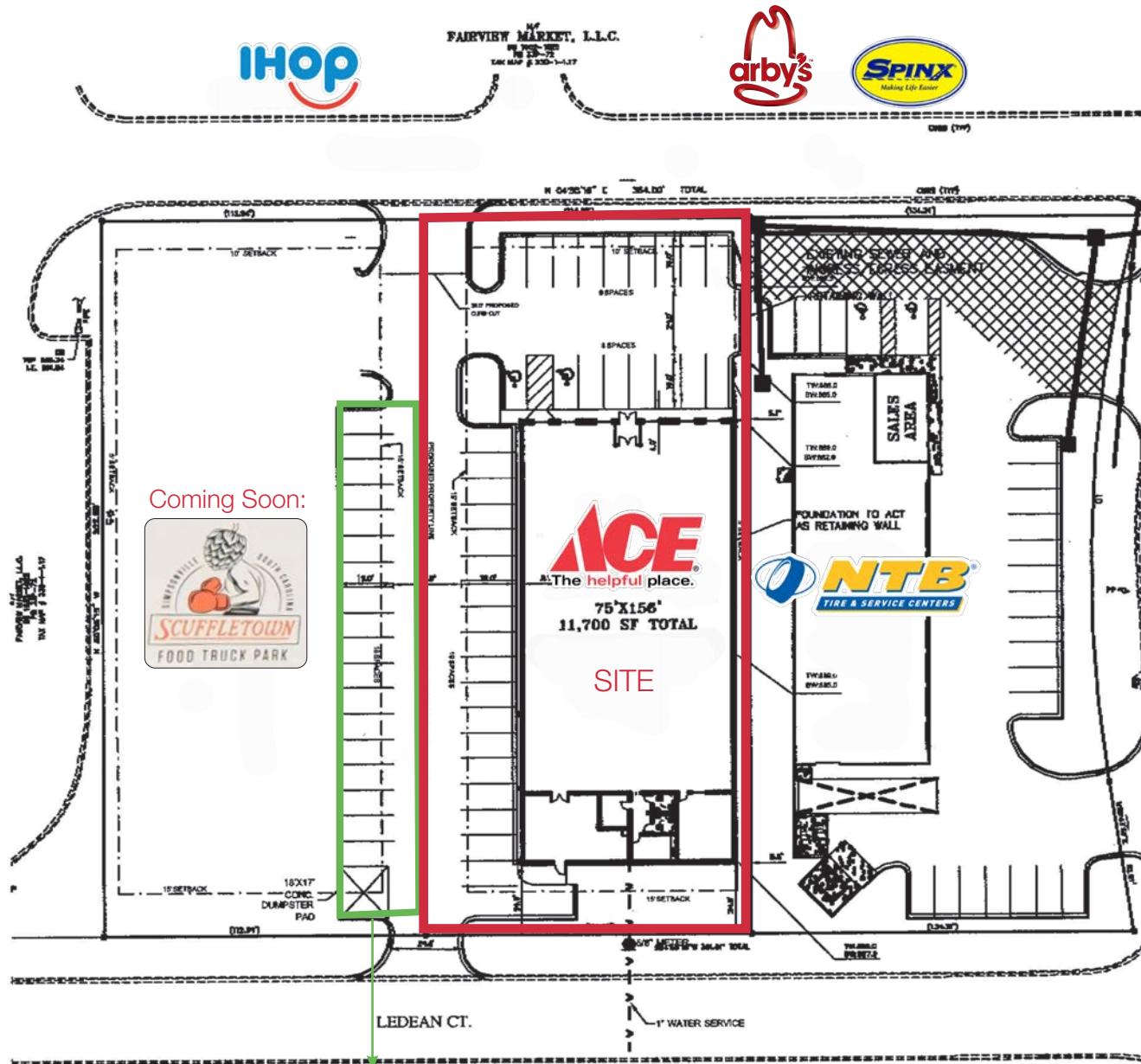


Subject property has a perpetual non-exclusive easement for vehicular parking on the portion of the neighboring property containing 18 parking spaces highlighted in Green

**Site Lines are Approximate*

PROPERTY OVERVIEW

Site Plan

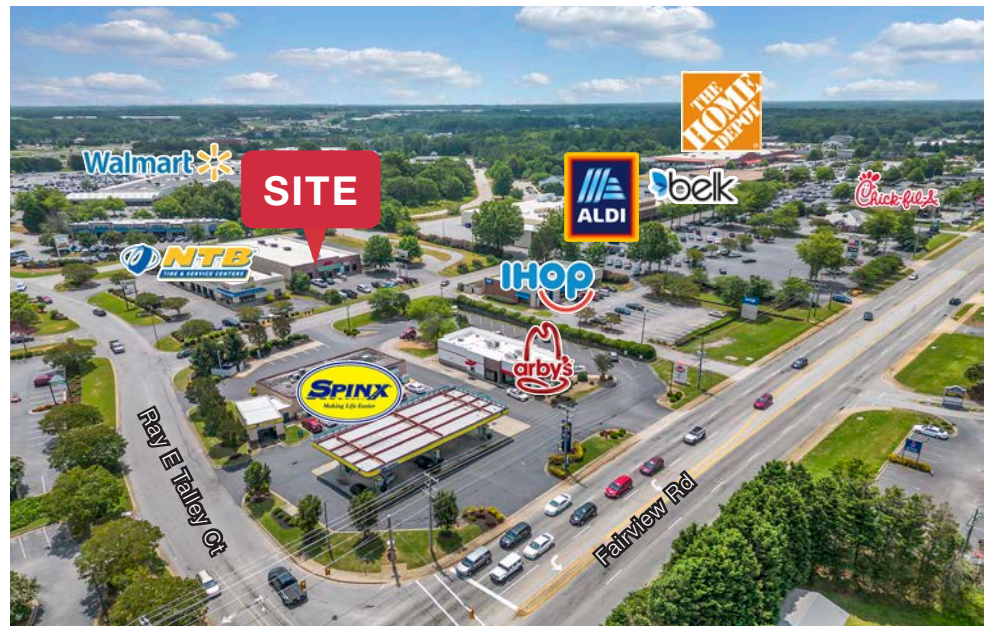


Subject property has a perpetual non-exclusive easement for vehicular parking on the portion of the neighboring property containing 18 parking spaces highlighted in Green

SITE LINES ARE APPROXIMATE

PROPERTY OVERVIEW

Exterior Photos

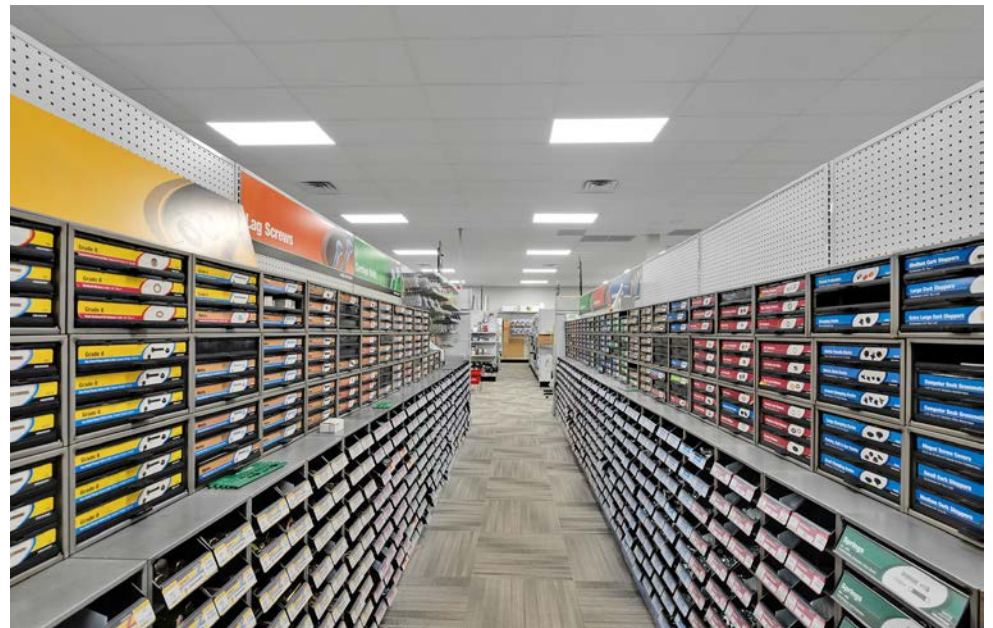


Subject property has a perpetual non-exclusive easement for vehicular parking on the portion of the neighboring property containing 18 parking spaces highlighted in Green

SITE LINES ARE APPROXIMATE

PROPERTY OVERVIEW

Interior Photos





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

MARKET OVERVIEW

Greenville, South Carolina



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.



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.

MARKET OVERVIEW

Greenville, South Carolina

Peace Center

At the heart of downtown Greenville, the Peace Center is home to five resident companies: Carolina Ballet Theatre, Greenville Chorale, Greenville Symphony, International Ballet and South Carolina Children's Theatre. Offering a multitude of venues and meeting spaces, the Peace Center is the perfect setting for performances, weddings, business meetings, receptions and holiday parties.



Greenville Farmers Market

Each week, May through October thousands of people flock to the TD Saturday Market for locally-sourced products. Discover fresh seasonal ingredients from area farmers, local vegetables, fruit, eggs, cheese, meats and other home-grown fare.



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

Fluor Field

The West End is also home to the Greenville Drive baseball team. Modeled after Fenway Park, home of the Boston Red Sox, Fluor Field at the West End boasts its own "Green Monster," a 30-foot high wall in left field, equipped with a manual scoreboard. The popular facility welcomes fans to more than 70 home games each season, numerous civic functions, and special sporting events.



Restaurants

Greenville is currently touted as an emerging food-driven city, following in the culinary footsteps of Charleston. Within 10 city blocks, Downtown Greenville has over 125 restaurants and most are locally or regionally-owned.



MARKET OVERVIEW

Upstate South Carolina



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



HUBBELL
Lighting

FLUOR



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.

MARKET OVERVIEW

Upstate South Carolina



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



MARKET OVERVIEW

Simpsonville, South Carolina



Located **20 minutes from downtown Greenville**, Simpsonville is a growing city with an estimated population of 24,685 as of 2021. The area is known for having diverse industries and has earned a reputation for its fast-paced economic growth. It even made the list of best places to live in South Carolina and is ranked #4 (Five Forks) and #20 (Simpsonville). There's a strong sense of community, a feeling of comfortability, and familiarity in Simpsonville that comes from that small-town feel.

Simpsonville is part of a larger area of South Carolina known as **"The Golden Strip,"** which includes Simpsonville, Mauldin, and Fountain Inn, and is so-called because the areas are experiencing great growth. The top industries in Simpsonville are manufacturing, retail and healthcare. KEMET Electronics Corporation and Milliken & Company are both headquartered in Simpsonville, offering plenty of work in production and operations roles.

One of the city's biggest attractions is the **CCNB Amphitheatre at Heritage Park**, an outdoor entertainment venue with a seating capacity of 15,000. Along with major concerts and shows, the amphitheater hosts a number of community events, including Movies in the Park and the 10-day Fair at Heritage Park each spring. Here you're likely to see big-name, headlining bands like Darius Rucker, Counting Crows, Paul Simon, Mumford & Sons and Foreigner.

The city's downtown also sets it apart from other communities with a working railroad line running along Main Street, dividing the thoroughfare into two corridors. On the west side of the tracks is Simpsonville's iconic brick clock tower. Built in 1986, it's a more modern version of the classic Southern clock tower. Simpsonville also offers plenty of recreational amenities with two golf courses, four city parks offering ballfields, batting cages, a sensory playground, disc golf, tennis courts and much more. Simpsonville also sits at the base of the Blue Ridge Mountains, and is only a stone's throw away from Lake Conestee Nature Park, a 400-acre park with over 12 miles of trails. It's no wonder Family Circle Magazine named Simpsonville **one of the Ten Best Towns for Families in South Carolina.**

MARKET OVERVIEW

Demographics

1 MILE RADIUS

Summary	2010	2022	2027
Population	3,668	4,683	4,814
Households	1,353	1,771	1,830
Families	993	1,250	1,284
Average Household Size	2.70	2.61	2.60
Owner Occupied Housing Units	906	1,348	1,404
Renter Occupied Housing Units	447	423	426
Median Age	35.3	38.3	38.1
Average Household Income		\$101,064	\$121,073

3 MILE RADIUS

Summary	2010	2022	2027
Population	32,542	45,553	48,015
Households	12,156	17,419	18,431
Families	9,062	12,612	13,271
Average Household Size	2.66	2.60	2.59
Owner Occupied Housing Units	3,200	13,757	14,675
Renter Occupied Housing Units	36.6	3,662	3,756
Median Age		38.2	38.2
Average Household Income		\$108,910	\$127,654

5 MILE RADIUS

Summary	2010	2022	2027
Population	65,719	88,902	93,847
Households	24,524	33,781	35,818
Families	18,568	24,750	26,101
Average Household Size	2.66	2.62	2.61
Owner Occupied Housing Units	19,389	28,121	30,033
Renter Occupied Housing Units	5,136	5,660	5,785
Median Age	36.8	38.7	39.1
Average Household Income		\$109,250	\$126,179

DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property located at 30 Ray E Tally Court, Simpsonville, SC 29680 (“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.