

FURMAN
CAPITAL ADVISORS



Pelham Links
Family and Cosmetic Dentistry
Our Doctors Create Beautiful Smiles

Lightwave
Launch. Lead. Legacy.

GREENVILLE, SC
CONFIDENTIAL OFFERING MEMORANDUM

TABLE OF CONTENTS

Investment Overview

03 Executive Summary

Property Overview

04 Regional Map

05 Market Map

06 Submarket Map

07 Site Map

08 Property Photos

10 Site Aerial

Tenant Overview

11 Lease Summary & Rent Schedule

12 Tenant Summary

Market Overview

14 Market Analysis

19 Demographics

EXCLUSIVELY LISTED BY



LEAD BROKER

Robert Schmidt, CCIM

Director & Shareholder
rschmidt@furmanacap.com
864 678 5995



LEAD BROKER

Peter Couchell, CCIM

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

FURMAN
CAPITAL ADVISORS

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	3369 Pelham Road Greenville, SC 29615
Ownership	Fee Simple
Class	A
Year Built	2013
Building Size	13,016 SF
Parcel Size	1.23 Acres
Parking	51 Spaces

INVESTMENT SUMMARY

Year 1 NOI	\$317,721
Cap Rate	6.50%
List Price	\$4,885,000
Lease Type	NN+
Remaining Lease Term	±10.75 Years
Remaining Options	(1) 3-Year
Rent Increases	2% Annually

PROPERTY HIGHLIGHTS

- **Long-Term Net Lease:** The lease has ±10.75 years remaining with minimal landlord responsibilities.
- **Favorable Rent Growth:** The Lease includes 2.00% annual rent increases to hedge against inflation and provide long-term value creation.
- **Quality Construction:** The property is extremely high quality providing patients with a best-in-class healthcare experience.
- **Seasoned Healthcare Provider:** The Tenant, Light Wave Dental Management, LLC, is an industry leading Dental Practice Management company with 85 locations and strong leadership values.
- **Attractive Demographics:** Population density of 149,970 and AHH incomes of \$114,426 within 5-miles.
- **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 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

Thornblade is a meticulously planned neighborhood featuring homes ranging from $\pm 2,800$ to $\pm 5,000$ square feet, with an average price of around \$545,000. The upscale Country Club, famous for its golf course has hosted the BMW Charity Pro-Am for 15 consecutive year.



PROPERTY OVERVIEW

Site Map

Pelham Links
Family and Cosmetic Dentistry
Our Doctors Create Beautiful Smiles

Lightwave
Launch. Lead. Legacy.



*Site lines are approximate

PROPERTY OVERVIEW

Property Photos Exterior

Pelham Links
Family and Cosmetic Dentistry
Our Doctors Create Beautiful Smiles

Lightwave
Launch. Lead. Legacy.



PROPERTY OVERVIEW

Property Photos Interior

Pelham Links
Family and Cosmetic Dentistry
Our Doctors Create Beautiful Smiles

Lightwave
Launch. Lead. Legacy.



PROPERTY OVERVIEW

Site Aerial

Pelham Links
Family and Cosmetic Dentistry
Our Doctors Create Beautiful Smiles

Lightwave
Launch. Lead. Legacy.



INVESTMENT OVERVIEW

Lease Summary & Rent Schedule



LEASE SUMMARY

Tenant	Light Wave Dental Management, LLC
Tenant Trade Name	Pelham Links
Tenant Classification	Corporate
Lease Type	NN+
Building Size	13,016 SF
Original Lease Term	14 Years
Rent Commencement Date	January 1, 2021
Lease Expiration Date	December 31, 2034
Term Remaining on Lease	±10.75 Years
Options	One, 3-Year Option
Increases	2% Annually
Property Taxes	Tenant Responsibility
Insurance	Tenant Responsibility
Repairs & Maintenance	Tenant Responsibility
HVAC Repairs & Maintenance	Tenant Responsibility
Roof & Structure	Landlord Responsibility
HVAC Replacement	Landlord Responsibility
Parking Lot Replacement	Landlord Responsibility

RENT SCHEDULE

Initial Term	Monthly	Annual	Rent/SF
1/1/2021 - 12/31/2021	\$24,947.33	\$299,367.96	\$23.00
1/1/2022 - 12/31/2022	\$25,446.28	\$305,355.36	\$23.46
1/1/2023 - 12/31/2023	\$25,956.07	\$311,472.84	\$23.93
1/1/2024 - 12/31/2024	\$26,476.71	\$317,720.52	\$24.41
1/1/2025 - 12/31/2025	\$27,008.20	\$324,098.40	\$24.90
1/1/2026 - 12/31/2026	\$27,539.69	\$330,476.28	\$25.39
1/1/2027 - 12/31/2027	\$28,092.87	\$337,114.44	\$25.90
1/1/2028 - 12/31/2028	\$28,656.89	\$343,882.68	\$26.42
1/1/2029 - 12/31/2029	\$29,231.77	\$350,781.24	\$26.95
1/1/2030 - 12/31/2030	\$29,817.49	\$357,809.88	\$27.49
1/1/2031 - 12/31/2031	\$30,414.05	\$364,968.60	\$28.04
1/1/2032 - 12/31/2032	\$31,021.47	\$372,257.64	\$28.60
1/1/2033 - 12/31/2033	\$31,641.90	\$379,702.79	\$29.17
1/1/2034 - 12/31/2034	\$32,274.74	\$387,296.85	\$29.76
Option 1			
1/1/2035 - 12/31/2035	\$32,919.63	\$395,035.56	\$30.35
1/1/2036 - 12/31/2036	\$33,570.43	\$402,845.16	\$30.95
1/1/2037 - 12/31/2037	\$34,242.93	\$410,915.16	\$31.57

PelhamLinks

Family and Cosmetic Dentistry

Our Doctors Create Beautiful Smiles

Pelham Links Family and Cosmetic Dentistry, with **two convenient locations**, has been a trusted name in oral healthcare **since 1983**. Specializing in cosmetic, general, surgical, and preventative dental treatments, they use state-of-the-art methods and technology to provide compassionate care. Their **family-friendly practice** is dedicated to delivering reliable, **high-quality dental care** to individuals at every stage of dental health. Addressing issues from cavities to misalignments, damaged, impacted, and missing teeth, Pelham Links stands as a **beacon of excellence in dentistry**, committed to fostering healthy, beautiful smiles.

PELHAM LINKS VISION STATEMENT

In honor of our mission, our commitment is to provide a smile experience with unrivaled, full-service, comprehensive dental care.

Utilizing state-of-the-art techniques, modern technology in beautiful facilities, we meet our community's needs with compassion and integrity. Our kind-hearted, highly motivated team accomplishes our goals together, as we strive to serve our patients each and every day with enthusiasm and the highest standards of care.

We are most proud when our patients compliment us by entrusting us with the care of their family and their friends. Through the spirit of giving, all of our lives are touched.

PELHAMLINKS.COM 



LOCATIONS

Google Rating

4.9  425 reviews

"As always an absolutely wonderful experience at Pelham Links. They go above and beyond to make me feel comfortable and at ease. Customer service exceeds my expectations every time. Pelham Links will always be my dentist!"

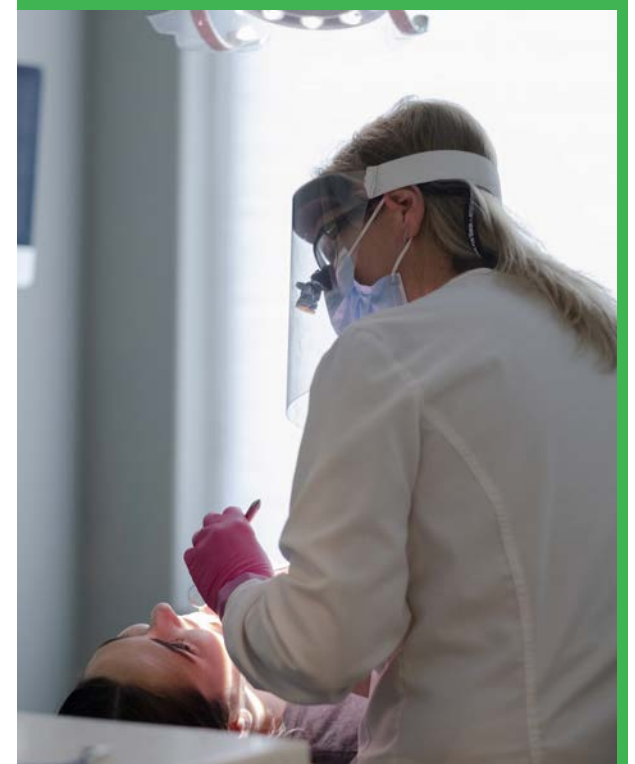
RACHEL H - CUSTOMER REVIEW



Both Pelham Links locations are operated by Lightwave Dental Management, which was formed as the industry's **first Dental Leadership Organization**. Lightwave aims to help dental practices grow, lead, and achieve their goals through partnerships with premier dentists, providing non-clinical dental practice management services. This **includes tasks such as insurance negotiations, patient billing, practice marketing, human resources, recruiting, and more**. Lightwave has experienced significant growth in recent years and currently **supports 86 dental practice locations in Virginia, North Carolina, South Carolina, and Alabama, with more than 200 dentists and 1,800 active employees**. What sets Lightwave apart from other dental support organizations is its **passionate people-first culture, emphasizing collaboration with dental leaders**.

Lightwave Dental Partners with Lindsay Goldberg for Its Next Stage of Growth - July, 2023 - Lindsay Goldberg's investment will fuel the continued growth of the Dental Leadership Organization movement and position Lightwave to further expand its footprint through office openings and affiliations with dental entrepreneurs.


Lindsay Goldberg is a private investment firm that focuses on partnering with families, founders and management teams seeking to actively build their businesses. Since 2001, Lindsay Goldberg has raised more than \$17 billion of equity capital and has invested in over 60 platform companies and over 300 follow-on opportunities. The firm focuses on three industries that typically demonstrate resilience across economic cycles, including industrials, services, and healthcare, in the U.S., Canada, and Western Europe.




[LIGHTWAVEDENTAL.COM](https://lightwavedental.com)

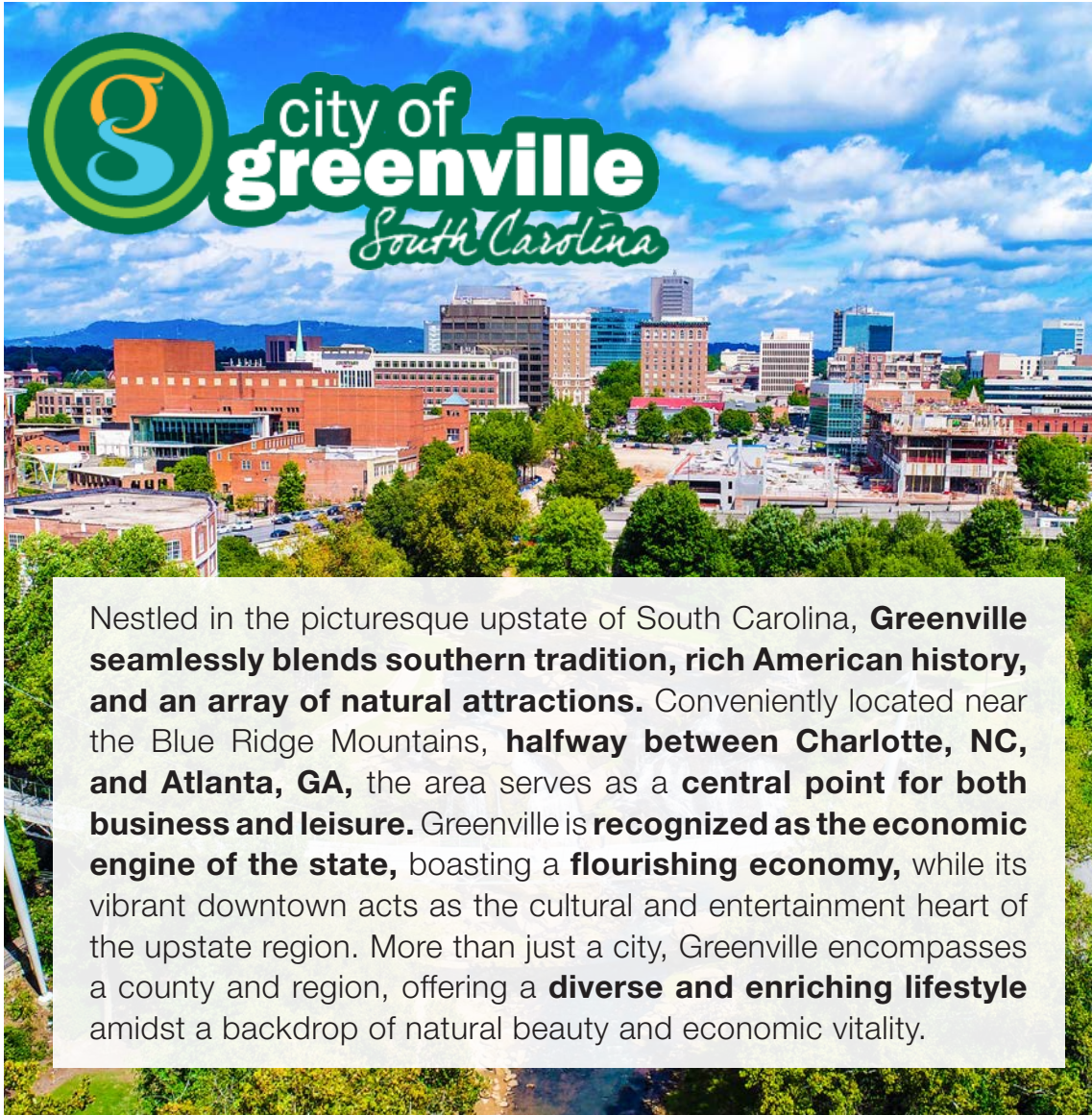

4.85
STAR RATINGS OUT OF
43,000+ REVIEWS


63
EMPLOYEE NET
PROMOTER SCORE


97%
DOCTOR RETENTION


86
LOCATIONS


10%
ANNUAL PRACTICE
GROWTH



Nestled in the picturesque upstate of South Carolina, **Greenville seamlessly blends southern tradition, rich American history, and an array of natural attractions.** Conveniently located near the Blue Ridge Mountains, **halfway between Charlotte, NC, and Atlanta, GA,** the area serves as a **central point for both business and leisure.** Greenville is **recognized as the economic engine of the state,** boasting a **flourishing economy,** while its vibrant downtown acts as the cultural and entertainment heart of the upstate region. More than just a city, Greenville encompasses a county and region, offering a **diverse and enriching lifestyle** amidst a backdrop of natural beauty and economic vitality.

www.greenville.gov | www.upstatealliance.com | greenvilleeconomicdevelopment.com | livability.com | kiddingaroundgreenville.com | moveupstatesc.com | visitgreenvillesc.com

THE SOUTH'S BEST CITIES 2024

Southern Living, 2024

#1 FRIENDLIEST CITY IN THE U.S.

Condé Nast Traveler, 2023

#4 AMERICA'S BEST SMALL CITIES

Condé Nast Traveler, 2023

TOP 50 FAMILY VACATION DESTINATIONS

Good Housekeeping, 2024

20 BEST SMALL TOWNS TO RETIRE

HGTV, 2023

COOLEST SMALL CITIES IN THE U.S.

Thrillist Travel, 2023

FASTEST GROWING PLACES IN THE U.S.

U.S. News, 2023

#14 PLACES FOR TRAVELERS TO GO

New York Times, 2023

THE SOUTH'S BEST CITIES ON THE RISE

Southern Living, 2022

TOP PLACES TO GO IN THE SOUTHEAST

Fodors.com, 2022

THE UPSTATE'S WORKFORCE



**#1 BEST PLACE FOR YOUNG PROFESSIONALS
IN SOUTH CAROLINA**
NICHE, 2023

Greenville County prides itself on a **vibrant workforce**, drawing talent from Upstate South Carolina, western North Carolina, and northern Georgia. With competitive wages in the local market, South Carolina's status as a **right-to-work and employment-at-will state** fosters stable employer-employee relations, resulting in one of the lowest unionization rates in the nation.

Initiatives like VisitGreenvilleSC's **'Yeah, That Greenville'** campaign and the Upstate SC Alliance's **'MoveUpstateSC'** campaign actively attract residents and workers, contributing to the region's dynamic and thriving community.

In The Upstate, each year, a cohort of highly educated individuals seamlessly integrates into the workforce, emerging from various esteemed **higher education institutions and technical colleges** in the region.

MARKET OVERVIEW

Greenville, South Carolina



IN 2022, 22 ORGANIZATIONS CHOSE TO LOCATE OR OPEN NEW OFFICES IN GREENVILLE, CREATING 2,326 NEW JOBS AND RESULTING IN \$470 MILLION IN NEW CAPITAL INVESTMENT.

ECONOMY

Greenville boasts a thriving economy in the Southeast, evolving from a textile hub to a **diverse economic center**. Upstate South Carolina is a major manufacturing hub, attracting top companies like **GE Energy, Michelin, BMW, Fluor, Magna, and Bosch**. The city's skilled workforce and business-friendly atmosphere make it a prime location for **automotive, biotech, aerospace, and advanced materials manufacturing**, drawing interest from entrepreneurs and established companies.

MAJOR EMPLOYERS IN THE UPSTATE



UPSTATE, SOUTH CAROLINA STATS

20% of all jobs in South Carolina

40+ Fortune 500 Companies

20+ Headquartered Operations

250+ International Companies

34 Countries Operating Firms in the Upstate

MARKET OVERVIEW

Greenville, South Carolina



BEST SMALL TOWNS IN AMERICA: BEST FOR GOOD EATS

Men's Journal, 2023



#1 BEST WATERFALLS IN THE U.S.

TimeOut Magazine, 2023



TOP U.S. CITIES WITH GREAT RIVERWALKS

Livability, 2023



ONE OF AMERICA'S MOST CHARMING SMALL-TOWN DOWNTOWNS

HGTV, 2022



DOWNTOWN

Downtown Greenville beckons with sought-after **dining, shopping, and diverse entertainment** in an authentic, sustainable, and people-centric atmosphere. Broad sidewalks, outdoor plazas, and streetside dining evoke a **European city vibe**, fostering community. About 85% of restaurants are local, contributing to a distinctive flavor in the culinary scene. **Free weekend parking** enhances accessibility, making downtown Greenville an inviting and cherished Upstate destination.



ARTS

Greenville's art scene thrives with entertainment venues like the **Peace Center and Bon Secours Wellness Arena**, elevating the city's cultural status. The flourishing scene mirrors major cities, boasting public art projects and a dynamic calendar of cultural events. **Greenville's Art in Public Places** initiative showcases nearly 100 installations, while museums, including the **Upcountry History Museum** and **Greenville County Museum of Art**, enrich the city's cultural tapestry.



EVENTS

Greenville hosts a vibrant array of annual events, including **Artisphere**, a fine arts festival on Main Street with 140+ visual artists across 15+ mediums, live demonstrations, and more—drawing **90,000+ attendees**. The **Fall for Greenville** festival features 60+ local restaurants and 80+ musical acts, **attracting 150,000+ visitors**. Additional cultural highlights include Euphoria, a culinary event, and the Greenville Jazz Fest, reinforcing Greenville as a hub for arts and entertainment.



OUTDOORS

Outdoor enthusiasts flourish in Greenville with options like the **23-mile Swamp Rabbit Trail** along the Reedy River, favored by the city's cyclists. The trail traverses **Falls Park on the Reedy**, downtown's green oasis with captivating waterfalls. Parks along the trail include Cancer Survivor Park, Cleveland Park with the Greenville Zoo, and Unity Park. Additionally, Greenville County features **three state parks**: Paris Mountain, Jones Gap, and Caesars Head.



TRANSPORTATION



Greenville-Spartanburg International Airport (GSP) is a vital link for Upstate residents, providing **over 100 daily flights to 18 cities worldwide**, including exclusive nonstop international air cargo service to Germany, Mexico, and Korea. With 1,500 acres for development and strategic proximity to major airports, GSP is integral to regional logistics and manufacturing. Just 20 minutes from downtown Greenville, GSP serves **1.8 million passengers yearly**. Adjacent to GSP, **Greenville Downtown Airport (GMU)** supports the Upstate's business environment with **over 48,000 annual take-offs and landings**, solidifying their collective impact on regional connectivity and economic vitality.



Greenville is serviced by two leading **commercial railroads, Norfolk Southern and CSX Corporation**, while **Amtrak** provides passenger rail service with convenient connections to various **major cities**.



The **South Carolina Inland Port**, operational since 2013 in Greer, **extends the reach of the Port of Charleston 212 miles inland** and is conveniently located a few miles from GSP. Closer to population centers and key import/export clients, it **offers 24/7 gates and next-day container availability**, providing unprecedented flexibility and control for manufacturers and retailers with tight production lines and supply chain needs.



Greenville is easily accessible through **I-85, linking Atlanta and Charlotte**, and **I-26, providing a direct route to the Port of Charleston**, enabling efficient one-day truck service to reach 54% of the U.S. population. Greenville's accessibility is further enhanced by its proximity to **interstates 185, and 385**, along with **US highways 25, 29, 123, and 276**, facilitating seamless transportation across the area.

1 MILE RADIUS

Summary	2023	2028
Population	7,370	7,412
Households	3,151	3,193
Families	1,865	1,880
Average Household Size	2.27	2.25
Owner Occupied Housing Units	1,632	1,676
Renter Occupied Housing Units	1,519	1,516
Median Age	39.7	40.8
Average Household Income	\$124,846	\$141,072

3 MILE RADIUS

Summary	2023	2028
Population	58,648	60,163
Households	24,338	25,054
Families	15,315	15,734
Average Household Size	2.38	2.37
Owner Occupied Housing Units	16,306	16,963
Renter Occupied Housing Units	8,032	8,091
Median Age	42.1	43.0
Average Household Income	\$122,357	\$136,760

5 MILE RADIUS

Summary	2023	2028
Population	149,970	156,469
Households	62,442	65,506
Families	38,998	40,705
Average Household Size	2.37	2.36
Owner Occupied Housing Units	40,671	42,717
Renter Occupied Housing Units	21,771	22,790
Median Age	40.0	41.0
Average Household Income	\$114,426	\$128,209

This Offering Memorandum contains select information pertaining to the business and affairs of the property located at 3369 Pelham Rd, Greenville, SC 29615 (“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

CAPITAL ADVISORS *Linker*

Family and Cosmetic Dentistry

Kyle Greer, DMD

Shannon Hudson, DDS

Mike Calvert, DMD

Robert Powell, DDS

101 E. Washington Street, Suite 300 | Greenville, SC 29601



864.235.6855



FurmanCapital.com