

FURMAN
CAPITAL ADVISORS



GREENVILLE, SC

CONFIDENTIAL OFFERING MEMORANDUM

TABLE OF CONTENTS

Investment Overview

03 Executive Summary

Property Overview

04 Regional Map

05 Market Map

06 Submarket Map

08 Site Map

09 Property Photos

11 Site Aerial

Tenant Overview

12 Lease Summary & Rent Schedule

13 Tenant Summary

Market Overview

14 Market Analysis

19 Demographics

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Investment Services Division of NAI Earle Furman

PROPERTY SUMMARY

Address	3 Marcus Drive Greenville, SC 29615
Ownership	Fee Simple
Class	A
Year Built	2023
Building Size	4,000 SF
Parcel Size	0.80 Acres

INVESTMENT SUMMARY

NOI	\$150,000
Cap Rate	7.25%
Asking Price	\$2,069,000
Lease Structure	Absolute Net
Remaining Lease Term	20 Years
Options	(4) 5-Year
Rent Increases	2% Annually

NOI & CAP RATE GROWTH

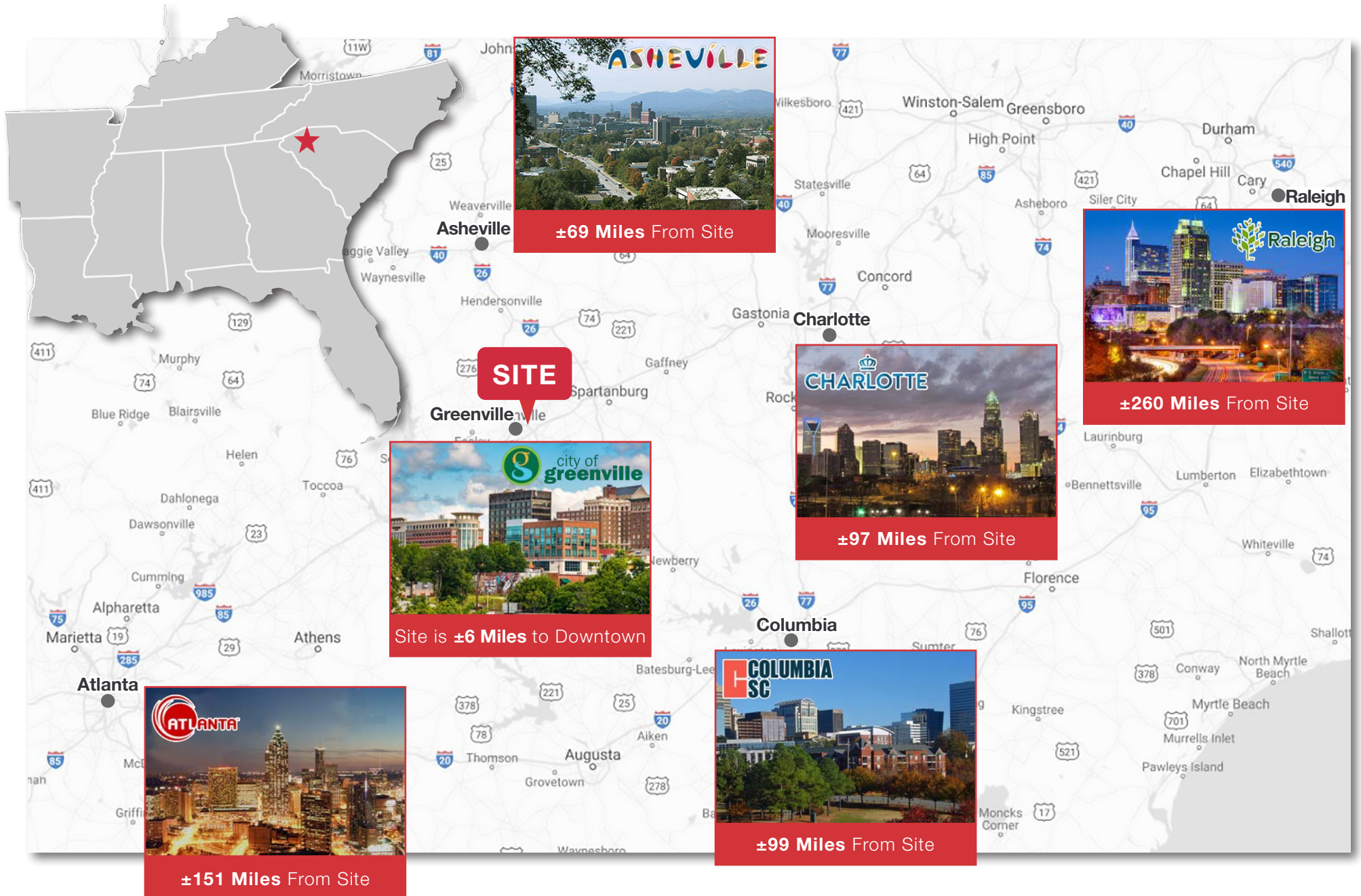
	Year 10	Year 15	Year 20
NOI	\$179,264	\$197,922	\$218,522
Cap Rate	8.66%	9.57%	10.56%

PROPERTY HIGHLIGHTS

- **Long-Term Lease:** 20-year sale-leaseback with four additional 5-year options to renew provides a stable long-term investment.
- **Annual Rent Increases:** The lease will include 2.0% annual rent increases, fostering steady & long-term NOI growth.
- **Zero Landlord Responsibilities:** The lease is structured as Absolute Net, whereas the tenant handles all expenses, offering the landlord true mailbox money.
- **Personal Guaranty:** The operator is a HNWI and very experienced in the education sector. He currently operates four early education locations in the Greenville and Atlanta markets.
- **State-of-the-Art Construction:** The building was completely renovated in 2024 and features top-tier Class A+ amenities for the teachers and students.
- **Strategic Location with High Population Density:** Situated in the heart of Greenville, the location services dense neighborhoods with a population density of 175,000 within a 5-mile radius.
- **Affluent Area with Growing Wealth:** The average household income within five miles exceeds \$111,000 and is projected to surpass \$124,000 by 2028.
- **Services Surrounding Businesses:** Located just off I-385 and adjacent to a major medical submarket, this location offers local employees with a needed option for high-quality childcare.
- **Rapidly Developing Market:** Greenville has gained recognition as a major destination for relocation and rapidly growing city, attracting major employers like BMW Manufacturing, Michelin North American Headquarters, GE, Lockheed Martin, Tesla, and many more.

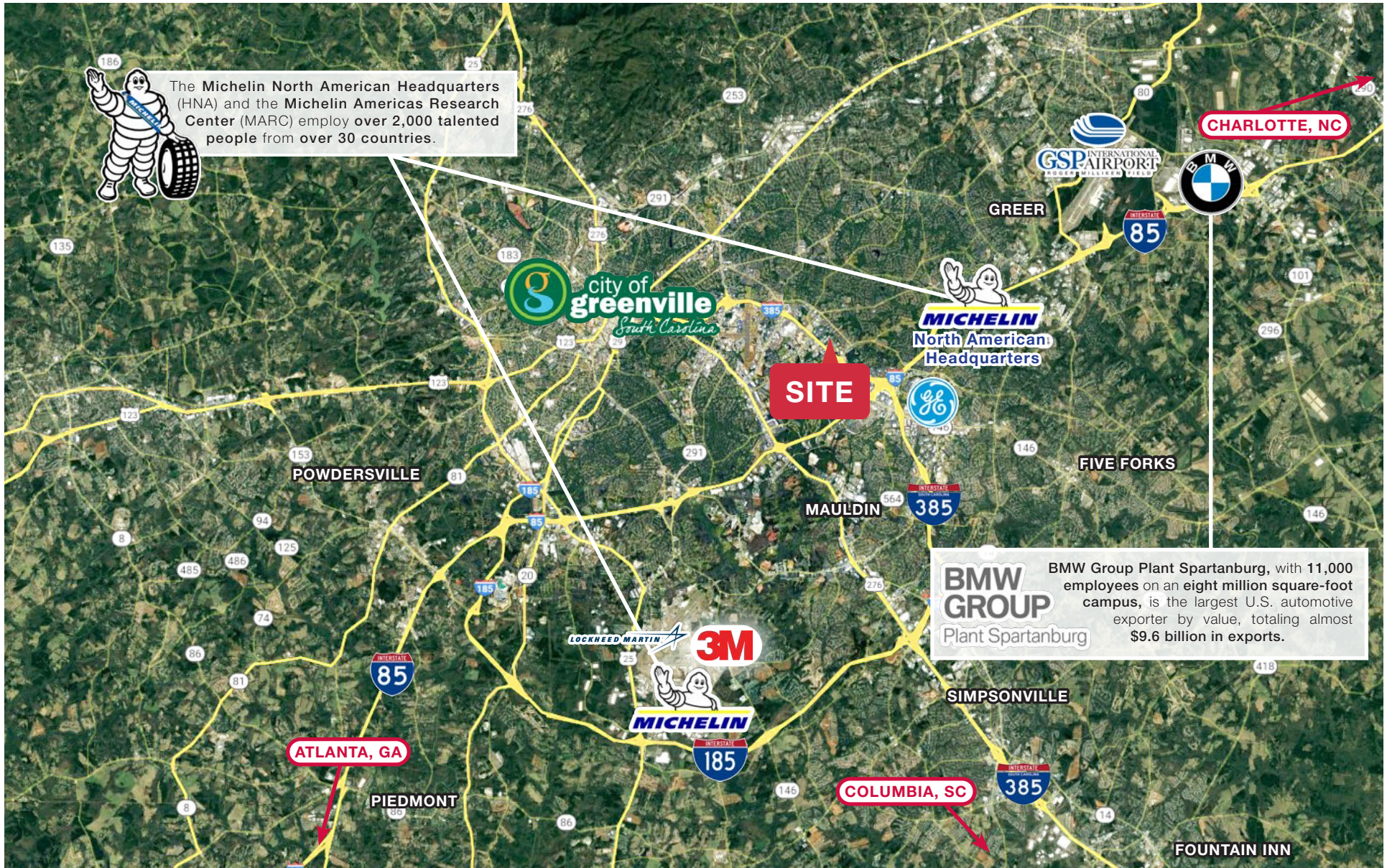
PROPERTY OVERVIEW

Regional Map



PROPERTY OVERVIEW

Market Map



PROPERTY OVERVIEW

Submarket Map



PROPERTY OVERVIEW

Submarket Map: Neighborhoods



VERDAE DEVELOPMENT

\$192,948
Avg Household Income

\$618,218
Avg Home Value

45.7%
Under 45 Years Old

The 1,100-acre Verdae Master Development, located along the I-85 corridor on the eastern edge of Greenville, is a mixed-use community with diverse housing, shopping, hospitality, and recreation. Hollingsworth Park, the central residential district, has over 950 homes ranging from \$350K to \$1.2M. Legacy Square, Verdae's town center, spans 13 acres, offering commercial spaces for accessibility to residents.

AUGUSTA ST HOMES

\$145,821
Avg Household Income

\$549,053
Avg Home Value

52.7%
Under 45 Years Old

AUGUSTA ST HOMES

PARKINS MILLS COMMUNITY

PARKINS MILLS COMMUNITY

\$184,659 – \$494,618 – 50.5%
Avg Household Income Avg Home Value Under 45 Years Old

In the Parkins Mill area, homes varying in size from 2000 to over 7000 square feet showcase a range of unique architectural choices. The unmistakable pride of ownership in this community is evident through beautifully landscaped surroundings and well-maintained homes.

PROPERTY OVERVIEW

Site Map



*Site lines are approximate

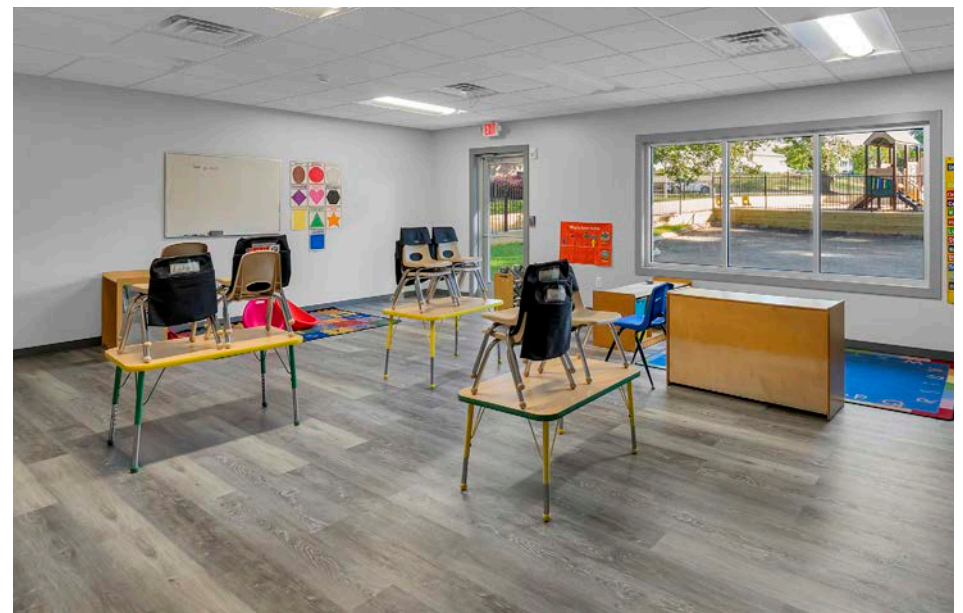
PROPERTY OVERVIEW

Property Photos Exterior



PROPERTY OVERVIEW

Property Photos Interior



PROPERTY OVERVIEW

Site Aerial



INVESTMENT OVERVIEW

Lease Summary & Rent Schedule



LEASE SUMMARY

Tenant	Green Apple Education LLC
Tenant Trade Name	Green Apple Childcare Center
Personal Guaranty	Yes - High Net Worth Operator
Lease Type	Absolute Net
Original Lease Term	20 Years
Commencement Date	At Closing
Remaining Term	20 Years
Options	(4) 5-Year
Rent Increases	2% Annually
Property Taxes	Tenant Responsibility
Insurance	Tenant Responsibility
Repairs & Maintenance	Tenant Responsibility
Capital Expenses	Tenant Responsibility



RENT SCHEDULE

Initial Term	Monthly	Annual
Year 1	\$12,500	\$150,000
Year 2	\$12,750	\$153,000
Year 3	\$13,005	\$156,060
Year 4	\$13,265	\$159,181
Year 5	\$13,530	\$162,365
Year 6	\$13,801	\$165,612
Year 7	\$14,077	\$168,924
Year 8	\$14,359	\$172,303
Year 9	\$14,646	\$175,749
Year 10	\$14,939	\$179,264
Year 11	\$15,237	\$182,849
Year 12	\$15,542	\$186,506
Year 13	\$15,853	\$190,236
Year 14	\$16,170	\$194,041
Year 15	\$16,493	\$197,922
Year 16	\$16,823	\$201,880
Year 17	\$17,160	\$205,918
Year 18	\$17,503	\$210,036
Year 19	\$17,853	\$214,237
Year 20	\$18,210	\$218,522



GREEN APPLE CHILDCARE CENTER

At Green Apple Childcare Center, experienced teachers lead an **innovative learning program** for children aged 6 weeks to Pre-K. **Safety is paramount**, with advanced technology and trained staff ensuring a secure environment and peace of mind for parents. The curriculum emphasizes **cognitive development, physical activities, and educational games/songs**, tailored to each age group's needs. With a focus on excellence in care and personalized learning, Green Apple provides a **nurturing environment for young learners to thrive**.



The staff ensures every child develops essential **cognitive skills** in a nurturing environment. They observe and report on progress, tailoring their approach to meet each child's **individual learning needs**, providing support and challenge as needed.



Providing ample **physical activity** through games and outdoor play is crucial for young children, promoting healthier development and building motor and social skills. **Outdoor play** is scheduled twice daily, weather permitting.



The curriculum features **games and age-appropriate songs**, recognizing play as vital for child development. Children engage with educational toys, social games, dress-up, writing, drawing, and painting, enjoying music and story times daily.



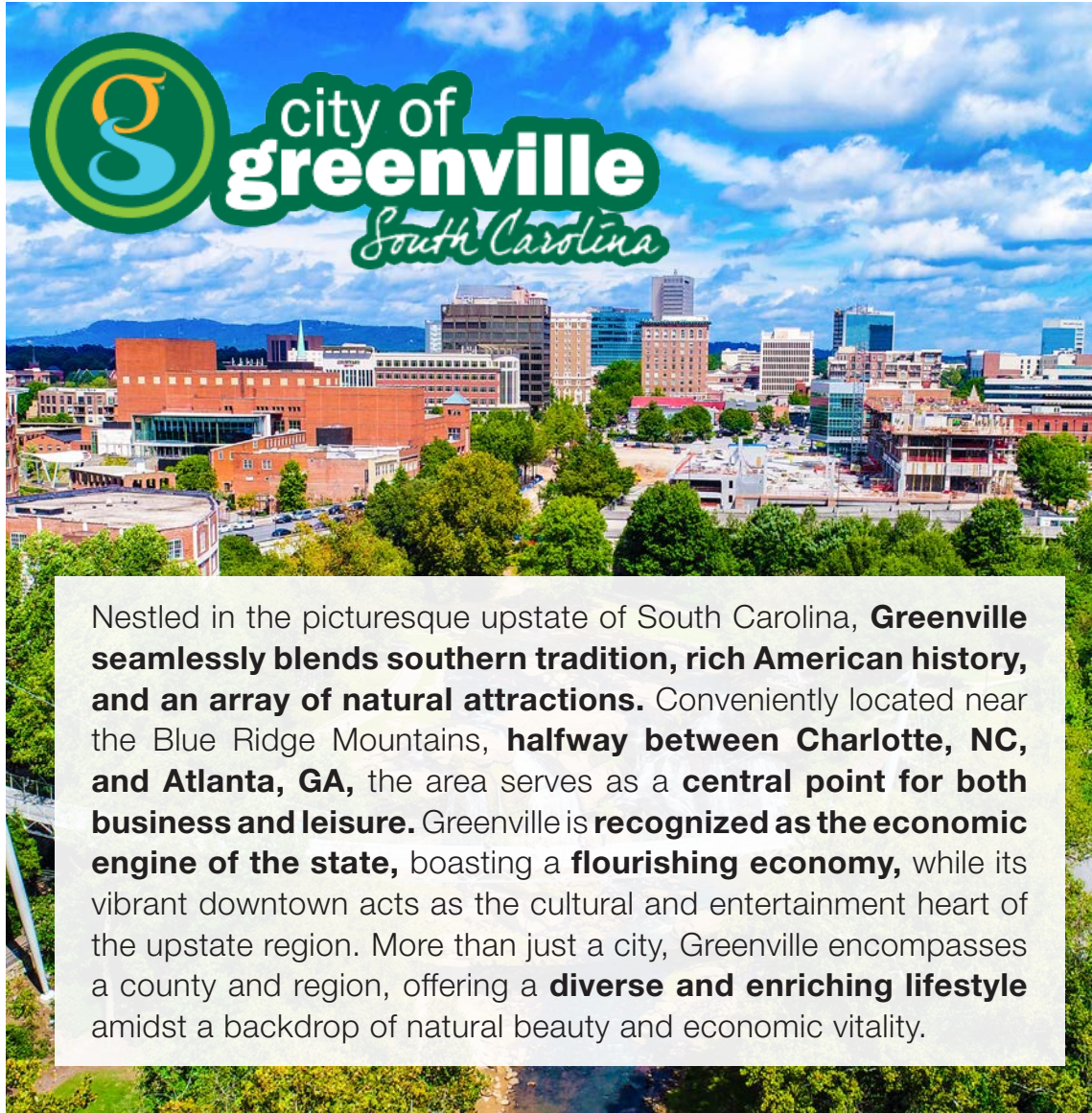
The dedicated team at Green Apple Childcare Center put together a comprehensive video featuring heartfelt testimonials from both parents and staff. It highlights the numerous benefits of their exceptional childcare approach and details how it effectively prepares children for a successful future.

“ ”

The quality of the center is why we are here. The teachers are definitely fantastic they are qualified and experienced. The kids are fantastic. The playground is very safe. The place is extremely clean, as a mom I appreciate that. We have been here for a year and a half, we love it here.

— RHONDA —

WWW.GREENAPPLECC.COM 



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 BEST PLACE TO MOVE IN SC

USA Today, 2024

#3 FRIENDLIEST CITY IN THE U.S.

Condé Nast Traveler, 2024

#4 BEST PLACE TO LIVE IN THE U.S.

U.S. News and World Report, 2024

COOLEST SMALL CITIES IN THE U.S.

Thrillist Travel, 2024

TOP 50 FAMILY VACATION DESTINATIONS

Good Housekeeping, 2024

#4 AMERICA'S BEST SMALL CITIES

Condé Nast Traveler, 2023

20 BEST SMALL TOWNS TO RETIRE

HGTV, 2023

FASTEST GROWING PLACES IN THE U.S.

U.S. News, 2023

#14 PLACES FOR TRAVELERS TO GO

New York Times, 2023

THE UPSTATE'S WORKFORCE



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.



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.

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	4,228	4,265
Households	2,010	2,041
Families	863	869
Average Household Size	1.97	1.96
Owner Occupied Housing Units	855	865
Renter Occupied Housing Units	1,155	1,176
Median Age	45.6	47.2
Average Household Income	\$102,742	\$112,768

3 MILE RADIUS

Summary	2023	2028
Population	60,995	63,247
Households	28,301	29,588
Families	15,493	16,032
Average Household Size	2.13	2.11
Owner Occupied Housing Units	14,310	15,008
Renter Occupied Housing Units	13,991	14,580
Median Age	39.9	40.7
Average Household Income	\$104,011	\$116,078

5 MILE RADIUS

Summary	2023	2028
Population	175,005	181,353
Households	75,927	79,213
Families	43,371	44,989
Average Household Size	2.25	2.24
Owner Occupied Housing Units	44,993	47,239
Renter Occupied Housing Units	30,934	31,974
Median Age	39.9	40.8
Average Household Income	\$111,176	\$124,078

This Offering Memorandum contains select information pertaining to the business and affairs of the property located at 3 Marcus Dr, 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.



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