



NEWBERRY, SOUTH CAROLINA
CONFIDENTIAL OFFERING MEMORANDUM

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INVESTMENT OVERVIEW

Executive Summary



PROPERTY SUMMARY

Address	1214 & 1216 Wilson Rd Newberry, SC 29108
Ownership	Fee Simple
Year Built	2019
Building Size	4,040 SF
Parcel Size	0.59 Acres
Parking Spaces	20 4.95 Per 1,000
Off-Site Parking Access	11 Spaces

INVESTMENT SUMMARY

Year 1 NOI	\$122,847
Cap Rate	6.50%
List Price	\$1,890,000
Price PSF	\$467.82
Occupancy	100%
Average Base Rent	\$31.72
WALT	±5.00 Years

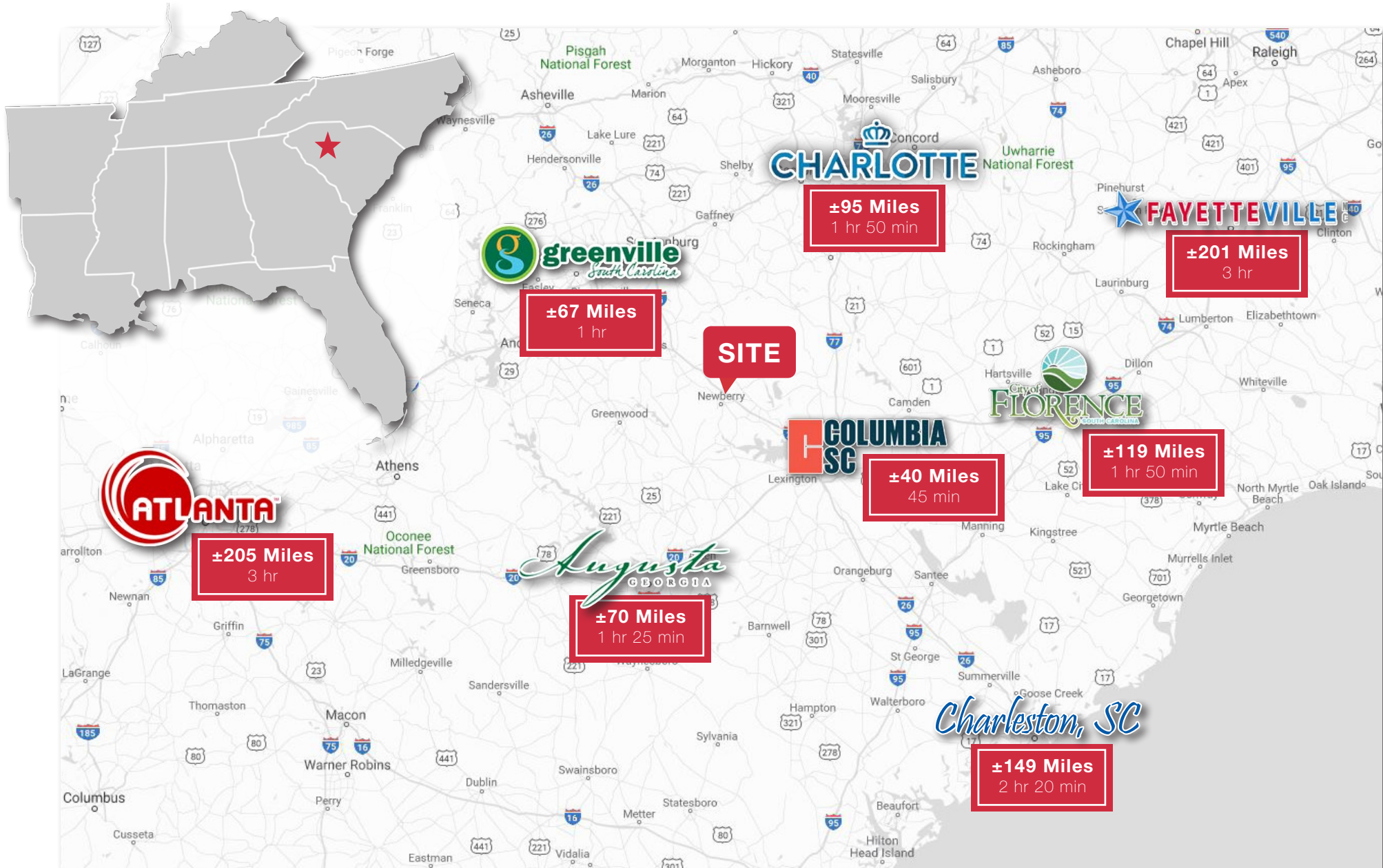
PROPERTY HIGHLIGHTS

- **Ideal Location & Visibility:** Located in the heart of Newberry's major retail area directly on Wilson Road.
- **Newer Construction:** Built in 2019 with high-grade materials, including a concrete parking lot & transferrable 20 year roof warranty.
- **Favorable Rent Growth:** Both tenants enjoy 10% rent increases every five years.
- **Nearby Traffic Generators:** Newberry College, Piedmont Tech, Newberry High School, Newberry Hospital, Lowe's, Walmart, and more.
- **Strong Tenancy:** Starbucks has a BBB+ S&P investment grade credit rating; Firehouse is guaranteed by its largest franchisee, operating 37 locations.
- **Thriving Market:** Newberry is only ±40 miles from Columbia, which was recently acclaimed as the #1 Place to Live in the state.



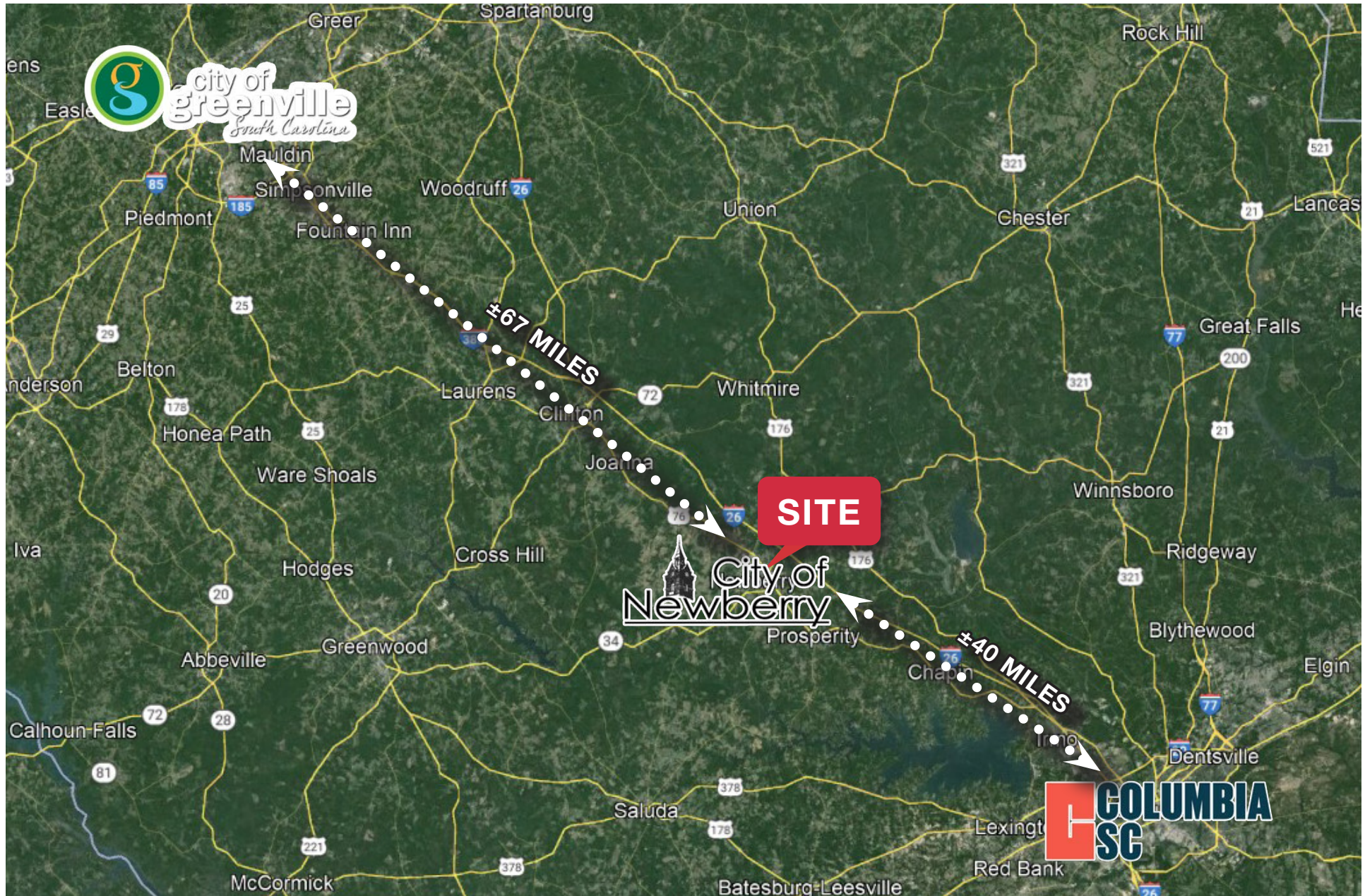
PROPERTY OVERVIEW

Regional Map



PROPERTY OVERVIEW

Market Map



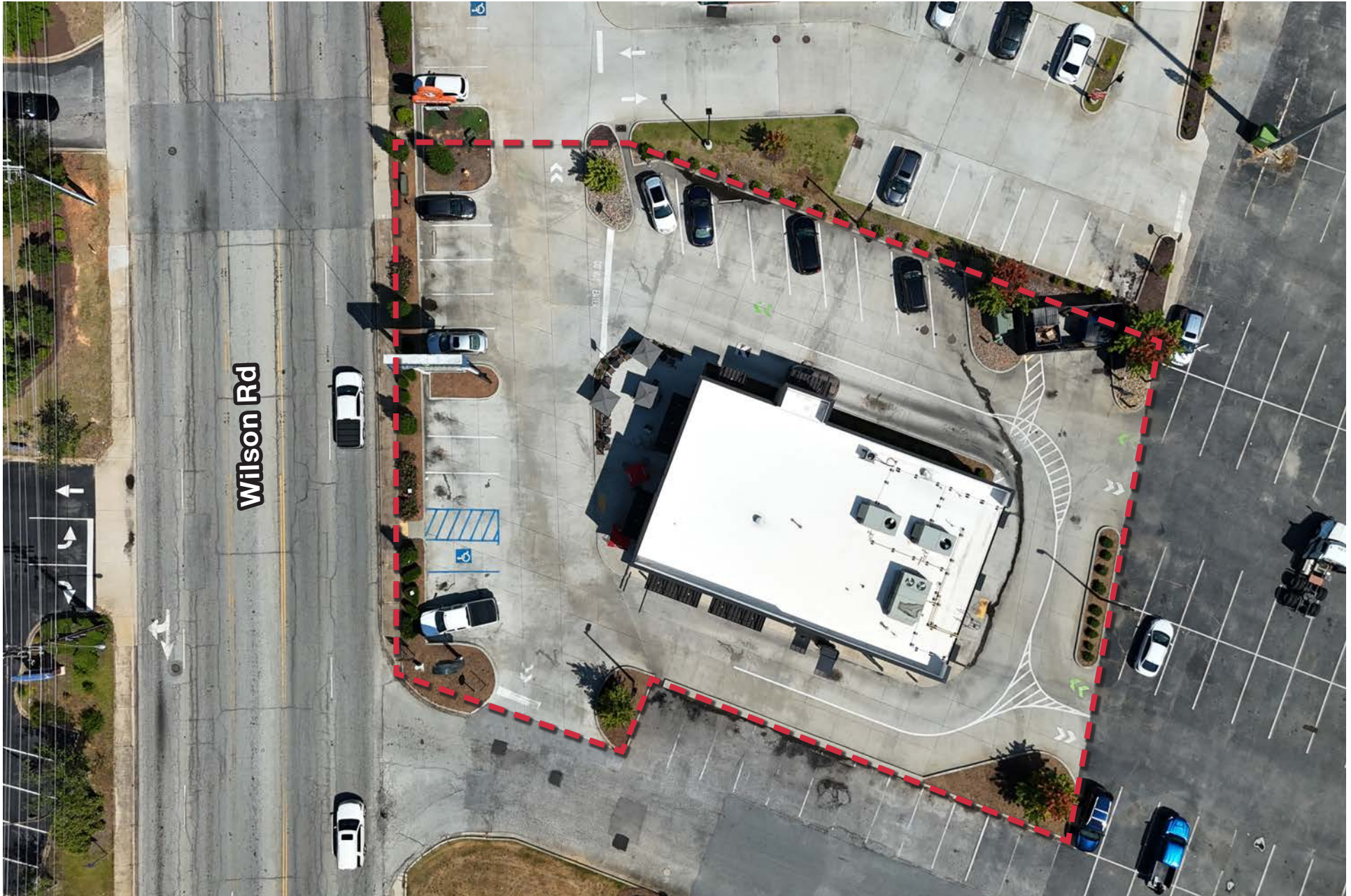
PROPERTY OVERVIEW

Market Aerial



PROPERTY OVERVIEW

Site Map



*Site lines are approximate

PROPERTY OVERVIEW

Property Photos



PROPERTY OVERVIEW

Submarket Aerial



INVESTMENT OVERVIEW

Tenant & Valuation Summaries



TENANT SUMMARY

 STARBUCKS			
Tenant	Starbucks Corporate	Tenant	TLC Enterprises, LLC
Unit Size	2,200 SF	Unit Size	1,840 SF
Base Rent	\$35.25 PSF	Base Rent	\$27.50 PSF
Lease Type	NNN	Lease Type	NNN
Commencement Date	1/1/2020	Commencement Date	Est. 1/1/2020
Expiration Date	2/28/2030	Expiration Date	11/30/2029
Rent Increases	10% Increases Every 5-Years	Rent Increases	10% Increases Every 5-Years
Renewal Options	(4) 5-Year	Renewal Options	(2) 5-Year
TICAM	Tenant Reimburses	TICAM	Tenant Reimburses
Roof/Structure	Landlord Responsibility (20-Year Transferrable Roof Warranty Exp 2039)	Roof/Structure	Landlord Responsibility (20-Year Transferrable Roof Warranty Exp 2039)
Termination Right	*After 60th Month; 180 day notice; with 6 months rent & unamortized TI & LC*		

VALUATION SUMMARY

Income	
Annual Base Rent	\$128,150
Tenant Reimbursements	\$38,897
Vacancy Allowance	\$0
Effective Gross Income	\$167,047
Expenses	
Real Estate Taxes	\$25,800
Property Insurance	\$3,428
CAM	\$8,137
Management Fees	\$6,431
Reserve Allowance	\$404
Operating Expenses	\$44,200
Net Operating Income	\$122,847



TENANT OVERVIEW

Starbucks and Firehouse Subs



STARBUCKS®

Starbucks, headquartered in Seattle, Washington, is the **world's largest coffeehouse chain** with over 38,038 stores in 83 countries. Founded in 1971, it began as a roaster and retailer of whole bean and ground coffee, tea, and spices with a single store in Seattle's Pike Place Market. Today, Starbucks connects with **millions of customers daily**, offering high-quality coffees, handcrafted beverages, and a variety of food items. The **company licenses its trademarks** through channels, including licensed stores, grocery, and food service, under brands like Teavana, Ethos, Starbucks Reserve, and Princi. Ranked **#116 on the Fortune 500 List and named the #1 World's Most Admired Company in the Food and Services Industry** by Fortune in 2023, Starbucks achieved net revenue of \$36 billion in 2023, cementing its status as a global brand and industry leader.

Founded	1971
Headquarters	Seattle, WA
Locations	±38,038 stores in ±83 countries
Annual Revenue (2023)	\$36 Billion
Fortune 500 Rank	116



WWW.STARBUCKS.COM



Founded in Jacksonville, Florida in 1994 by two brothers and former firefighters, Firehouse Subs is a brand built on decades of fire and police service. The restaurant chain is known for its hot and hearty subs piled high with the highest quality meats and cheeses. Named the **#46 Fastest-Growing Franchise** by Entrepreneur in 2024, Firehouse Subs has grown to **over 1,245 locations with hundreds more in development**. Firehouse Subs is a subsidiary of **Restaurant Brands International Inc. (RBI)**, one of the world's largest quick service restaurant companies with over **\$35 billion in annual system-wide sales** and approximately 30,000 restaurants in more than 100 countries. RBI owns four of the world's most prominent and iconic quick service restaurant brands: BURGER KING®, TIM HORTONS®, POPEYES®, and FIREHOUSE SUBS®.

Founded	1994
Headquarters	Jacksonville, FL
Locations	±1,245 retail stores in ±46 states
Total Sales (2023)	\$1.19 Billion
Ownership	Restaurant Brands International Inc (RBI)



WWW.FIREHOUSESUBS.COM

MARKET OVERVIEW

Newberry, South Carolina



Newberry, South Carolina, is a cultural and historic treasure nestled in the picturesque Midlands. Conveniently **located off Interstate 26 between Columbia and Greenville**, it serves as an ideal venue for business meetings and events, supported by an excellent transportation network and the downtown Firehouse Conference Center. Originally settled in the mid-18th century, Newberry gained significant wealth through the railroad, becoming one of the state's largest cotton markets. This rich history laid the foundation for **a diverse economy that continues to evolve**.



Newberry boasts **numerous attractions** that draw many visitors. The **Newberry Opera House** hosts a diverse range of performers, from Willie Nelson and Olivia Newton-John to Flava Flav. Other notable attractions include Wells Japanese Garden, Newberry Art Center, Gully Washer Splash Park, The Newberry Museum, Carter and Holmes orchid nursery, and much more.



Newberry's downtown historic district is the **heart of the community**, bustling with local trade, government, and cultural activities. This charming town center is where neighbors connect for business and pleasure, and where the community gathers for festivals and events. The **picturesque streets are lined with unique shops**, from arts and sports to antiques, and feature a weekly craft market. **Dining in downtown Newberry offers a delightful experience**, renowned for its small-town friendliness, excellent customer service, and delicious food.



The city of Newberry is home to the **largest satellite campus of Piedmont Technical College**, serving over 700 students. Additionally, **Newberry College**, a private four-year liberal arts institution with over 1,300 students, is also located in the city.



NEWBERRY, SOUTH CAROLINA ACCOLADES

- ✓ **Most Charming Small Town in South Carolina**
travel.alot.com, 2023
- ✓ **Best Small Town in the USA**
TimeOut, 2024
- ✓ **Best Small Towns in South Carolina**
Southern Living, 2023

While agriculture remains a key component, Newberry's economy has developed a **substantial manufacturing base** that attracts both domestic and international companies. The city is known for its skilled workforce and strong community, making it an appealing location for businesses. Major employers in the area include **Samsung, Kraft Heinz, Georgia Pacific, MM Technic, Kiswire, and Komatsu**, showcasing the region's diverse industrial landscape. With its combination of historical significance and modern economic growth, Newberry is poised for **continued prosperity**.

www.cityofnewberry.com | discoversouthcarolina.com | www.centrlsc.org/counties-cities/newberry

MARKET OVERVIEW

Columbia, South Carolina



FAST FACTS

- Capital city of South Carolina and the second largest city in the state of South Carolina - 5 Million people live within a 60-minute drive
- Columbia MSA population exceeds 800,000 people and is expected to exceed one million by 2035
- Columbia is a city on the rise with a booming downtown, growing population, declining unemployment rate, and diversifying economy
- The number of visitors to the Columbia region increased from 15.1 million to 15.8 million in 2022
- In 2023, the South Carolina Department of Commerce announced a total capital investment of \$9.22 billion, the second largest year in state history. 2023 saw the most individual projects with a capital investment of \$1 billion or more.
- Unparalleled transportation network with access to five major interstates, The Columbia Metropolitan Airport, the Port of Charleston, and an extensive railroad system
- Fort Jackson, the largest military basic training installation in the country, is in Columbia. The military brings more than 250,000 people to Columbia plus more than \$4 million a year.

Columbia is anchored by a stable and diversified industry base. Primary industries include manufacturing, agribusiness, higher education, military and defense, transportation and logistics, government entities as the capital city of South Carolina, and alternative energy. The business friendly state ranks second in the country as the best state to conduct business by Area Development magazine due to the lucrative incentives and tax environment, smallest workforce affiliated with unions, and superb quality of life. New industry continues to relocate to Columbia, but the city remains anchored by extremely stable industries as the home of the University of South Carolina, State Capitol, and Fort Jackson Army Base.

#1 BEST PLACES TO LIVE IN SOUTH CAROLINA
Travel + Leisure (2023)

#2 STATE FOR DOING BUSINESS
Area Development (2023)

#3 STATE FOR WORKFORCE DEVELOPMENT
Area Development (2023)

#4 BEST PLACE TO LIVE IN SOUTH CAROLINA
Forbes.com (2023)

#4 BEST CITY TO RAISE A FAMILY IN AMERICA
Niche.com (2024)

#5 BEST SOUTHERN CITY ON THE RISE
Southern Living (2024)

#5 BEST PLACE TO LIVE IN SOUTH CAROLINA
U.S. News (2024-2025)

#6 BEST STATE FOR BUSINESS GROWTH
Forbes.com (2023)

#10 BEST STATE TO START A SMALL BUSINESS
Forbes.com (2024)

MARKET OVERVIEW

Columbia, South Carolina



As home to both the state's capital and its largest university, Columbia is a vibrant city and creative hub that's bursting with ideas, forward thinkers and modern attitudes.

HIGHER EDUCATION

The University of South Carolina—one of the best public colleges in America—offers over 350 bachelor's, master's and doctoral degrees as well as career-enhancing certificates and specialties. Benedict College offers accredited degrees in fields like business, social work, studio art, and more. Explore a variety of career paths—like STEM, manufacturing, business, or education—at Midlands Technical College, a two-year community college with multiple campuses throughout the capital. Experience a thriving student life and individual-focused education at Columbia College, one of the best colleges for veterans and best value schools.

THRIVING JOB MARKET

Job growth in Columbia is projected to be 27.4 percent over the next 10 years, with continued low unemployment. Major employers like Prisma Health, BlueCross BlueShield of South Carolina, AT&T, and the University of South Carolina create plenty of job opportunities in Columbia for those who want to work in the healthcare, technology, and education industries. Living in Columbia also provides quick access to Fort Jackson—one of the largest military installations for Basic Combat Training. And with a handful of Fortune 500 companies like CBRE Group, Northwestern Mutual, and IBM, Columbia is a great city for young professionals to grow their careers!



Columbia, S.C. is a traditionally Southern town with a modern twist. The abundance of oak, pecan and magnolia trees help the region retain a rural flavor, while the downtown skyline is representative of the state capital's role as a growing industrial hub. The metro area population of Columbia in 2023 was 836,324, a 1.62% increase from 2022.

CITY OF COLUMBIA MAJOR EMPLOYERS



MARKET OVERVIEW

Columbia, South Carolina



UNIVERSITY OF SOUTH CAROLINA

- Largest university in SC with over 35,000 students located on the main campus in CBD Columbia.
- The University is integral to Columbia's economy and provides the greater Columbia region with a skilled workforce.
- USC is categorized by the Carnegie Foundation for the Advancement of Teaching as having "highest research activity", boasts the #1 ranked undergraduate international business major and the #1 International MBA.

NATION'S
BEST
first-year experience
among public universities

U.S. News



A Best Value
in Public Colleges
as rated by Kiplinger's
and Forbes

GOVERNMENT

- As the capital city of the state of South Carolina, Columbia is home to countless government agencies for local, state, and national functions.
- Columbia is the central-most point of the state making it the ideal location for state government functions requiring convenient access to cities and towns throughout South Carolina.
- 26% of Columbia's workforce is government related and requires convenient access to the capitol.



MILITARY

- Fort Jackson, which trains more than 50% of the soldiers entering the Army each year, is the largest Army basic training facility and has been a driving economic force in Columbia for the last 100 years.
- The base creates jobs, attracts countless visitors annually, and attracts military retirees to the Columbia region after retirement.
- The base is responsible for a total impact of \$2.2 billion in South Carolina. Approximately \$1.0 billion of that includes labor income from salaries paid by the Army and private jobs generated in the Columbia region.

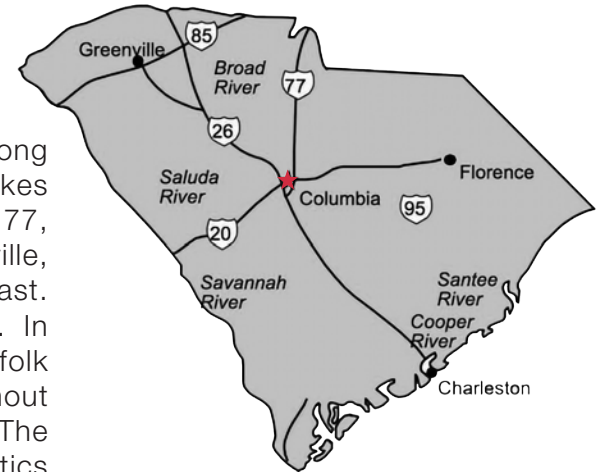
MARKET OVERVIEW

Columbia, South Carolina



COLUMBIA'S TRANSPORTATION NETWORK

Columbia is ideally located halfway between New York and Miami. So, South Carolina's strong transportation system offering a combination of interstates, airports, seaports, and railways, makes it strategically convenient to ship goods to the east coast, U. S., and foreign markets. Interstates 77, 26, and 20 all converge in Columbia, providing convenient access to Atlanta, Charlotte, Greenville, Augusta, and the port city of Charleston – the largest container port in the Southeast and Gulf Coast. Furthermore, Columbia's central location permits swift connectivity to Interstates 95 and 85. In addition to excellent highway infrastructure, Columbia also offers an extensive railroad system (Norfolk Southern, CSX, and Amtrak) which links the city to industries and metropolitan areas throughout the East Coast. The Columbia Metropolitan Airport serves over one million passengers annually. The airport also serves as the southeastern regional hub for UPS, one of the largest shipment and logistics companies in the world.



- **High number of regional intersecting interstate highways** with I-26, I-20, and I-77 all converging in Columbia with seamless connectivity to I-95 and I-85 within 1 hour and 1.5 hours, respectively
- **Accessible to more than 66% of the United States** within 24-hour ground access
- **Port of Charleston is located less than two hours away** and is the largest container port in the Southeast and Gulf Coast region



The Columbia Metropolitan Airport (CAE) continues to be a major economic driver for the Midlands region. Welcoming over 1.2 million passengers in 2023, CAE is served by American Airlines, Delta Air Lines, Silver Airways and United Airlines and is a regional cargo hub for UPS and is also served by FedEx.



MARKET OVERVIEW

Demographics



1 MILE RADIUS

Summary	2024	2029
Population	2,716	2,659
Households	1,128	1,128
Families	697	694
Average Household Size	2.29	2.23
Owner Occupied Housing Units	729	766
Renter Occupied Housing Units	399	362
Median Age	44.1	45.0
Average Household Income	\$75,263	\$84,766

3 MILE RADIUS

Summary	2024	2029
Population	14,051	13,826
Households	5,370	5,398
Families	3,387	3,391
Average Household Size	2.35	2.30
Owner Occupied Housing Units	3,157	3,375
Renter Occupied Housing Units	2,213	2,023
Median Age	36.9	37.7
Average Household Income	\$67,076	\$75,679

5 MILE RADIUS

Summary	2024	2029
Population	17,451	17,185
Households	6,681	6,724
Families	4,288	4,300
Average Household Size	2.40	2.34
Owner Occupied Housing Units	4,200	4,465
Renter Occupied Housing Units	2,481	2,259
Median Age	37.8	38.6
Average Household Income	\$68,883	\$77,895



This Offering Memorandum contains select information pertaining to the business and affairs of the property located at 1214-1216 Wilson Rd., Newberry, SC 29108 (“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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