

FURMAN

CAPITAL ADVISORS



GREER, SOUTH CAROLINA
CONFIDENTIAL OFFERING MEMORANDUM

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PROPERTY SUMMARY

Property Address	1329 W. Wade Hampton Blvd. Greer, SC 29650
Total GLA	2,500 SF
Parcel Size	0.75 Acres
Parking	55 Spaces
Year Built	2009
Traffic Counts	47,300 VPD

INVESTMENT SUMMARY

NOI	\$130,630
Cap Rate	6.50%
List Price	\$2,010,000
Lease Type	Absolute NNN
Lease Expiration	12/31/2028
Remaining Lease Term	±4 Years
Options	(4) 5 - Year
Rent Increases	1.75% Annually

PROPERTY HIGHLIGHTS

- **Absolute NNN Lease:** With an absolute net lease, this property offers investors competitive returns with ZERO landlord responsibilities.
- **Recent Renovation/Tenant Commitment:** At Tenant's sole expense, Tenant installed a brand-new roof (2023), and two brand new HVAC units (2021/2023), demonstrating Tenant's long-term commitment to this location.
- **Established Operator:** JRN, Inc., KFC's 3rd largest franchisee, operates 157 KFC's across 10 different states, providing landlords with a very strong operator and guarantor.
- **Above Average Store Sales:** In 2023, this location generated more than \$1.8 million in annual sales, which is significantly higher than KFC's national average.
- **Strong Parent Company:** With over 59,000 restaurants across 155 countries and territories, Yum! Brands is the world's largest restaurant company, with over \$60 Billion in system-wide sales.
- **Excellent Demos:** With over 108,000 residents within a 5-mile radius and an average household income of \$99,131, this location is ideally positioned to serve a large and affluent customer base.
- **Strategic Location:** This property is strategically located on the bustling W. Wade Hampton corridor (47,300 VPD), and is closely situated to strong retail presences, such as Chick-fil-A, Starbucks, Lowe's, Home Depot, Food Lion, and Ross.
- **Rapidly Developing Market:** Greenville has gained recognition as a major destination for relocation and a 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

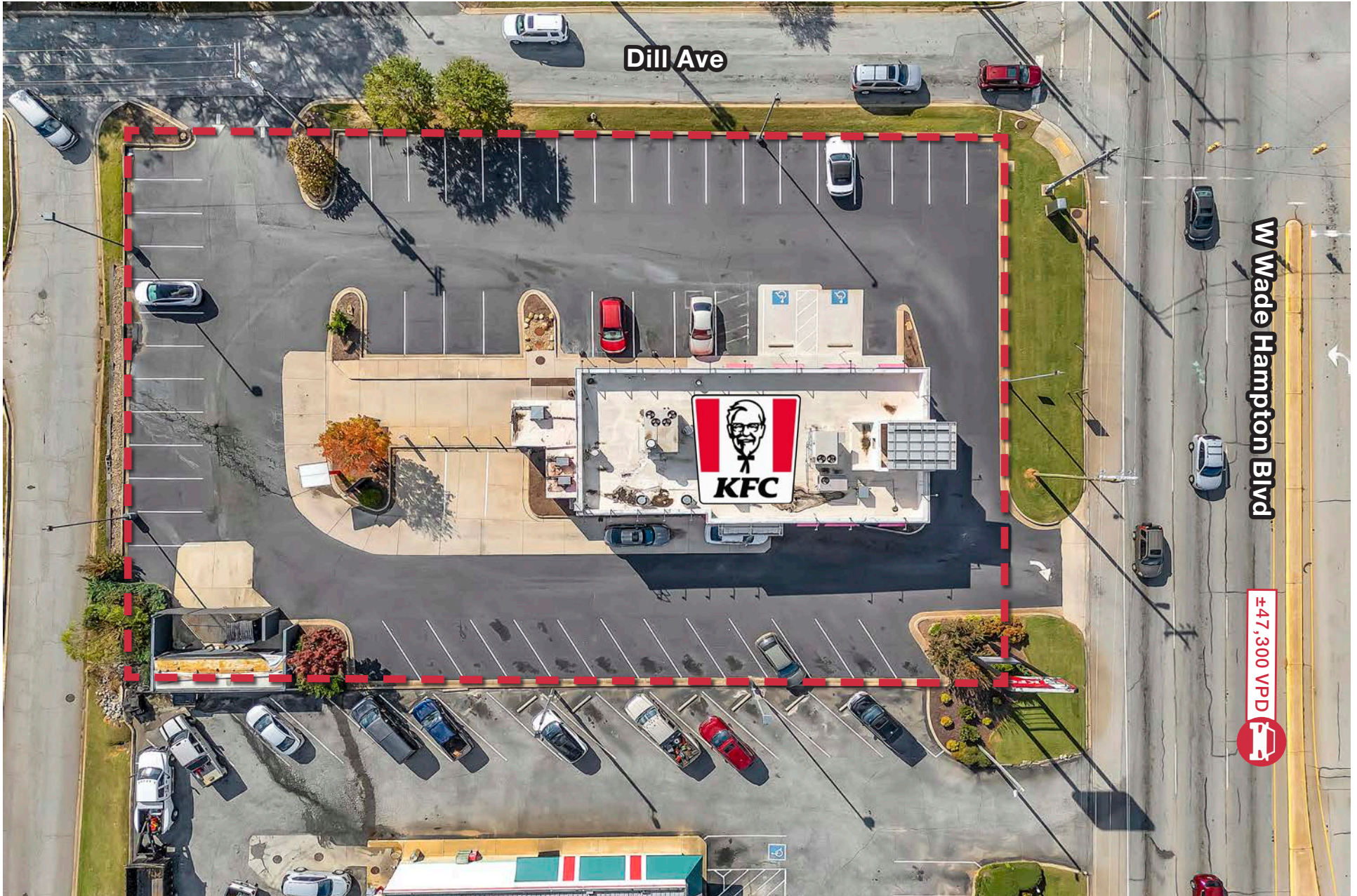
Market Map



PROPERTY OVERVIEW

Site Map

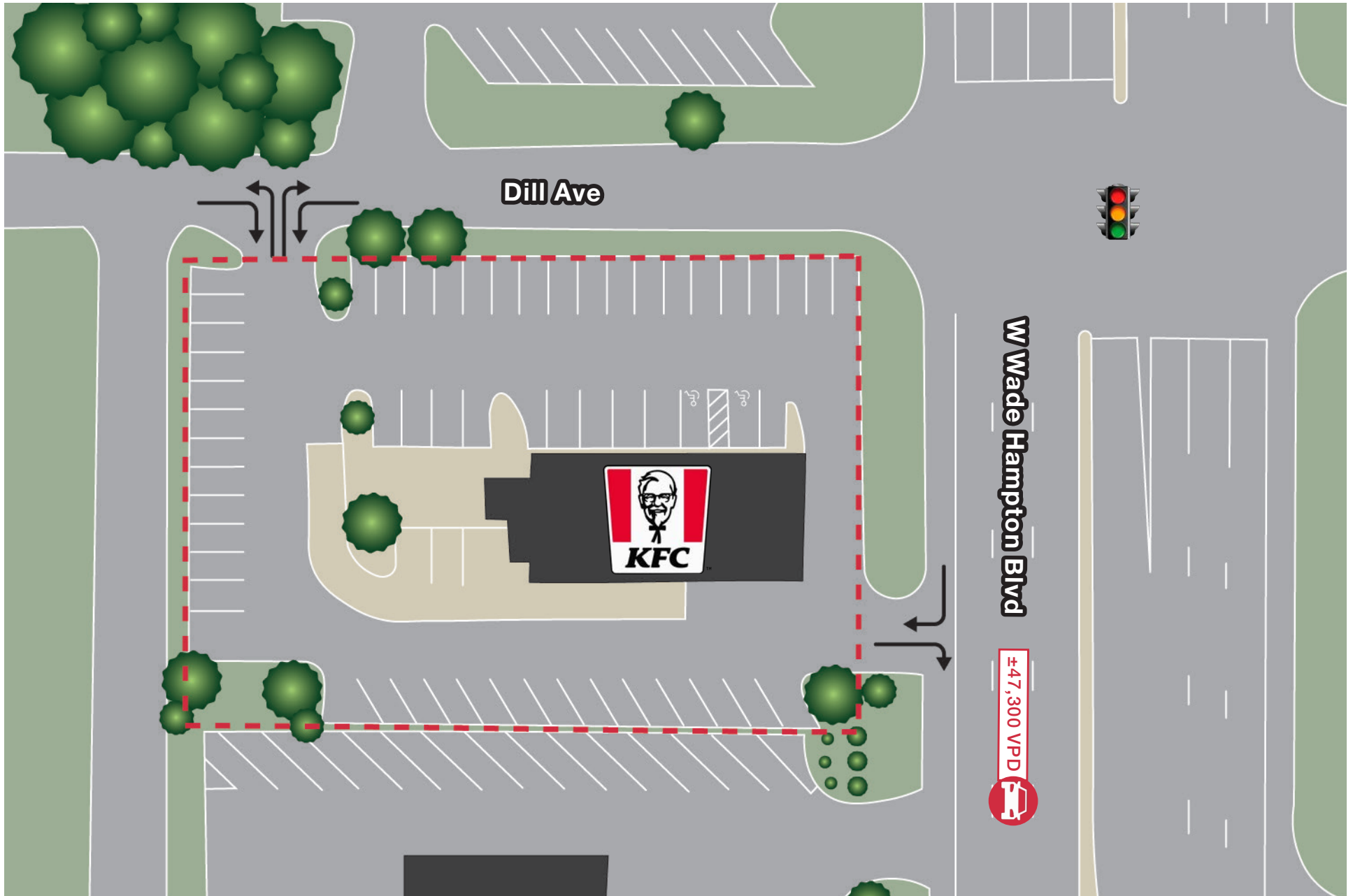
KFC



*Site lines are approximate

PROPERTY OVERVIEW

Site Plan



*Site lines are approximate

PROPERTY OVERVIEW

Property Photos

KFC



PROPERTY OVERVIEW

Site Aerials

KFC



INVESTMENT OVERVIEW

Lease Summary & Rent Schedule



LEASE SUMMARY

Tenant Trade Name	KFC
Tenant	JRN, Inc.
Lease Type	Absolute NNN
Building Size	2,500 SF
Original Lease Term	20 Years
Rent Commencement Date	1/1/2009
Lease Expiration Date	12/31/2028
Lease Term Remaining	±4 Years
Options	(4) 5 - Year
Rent Increases	1.75% Annually
Property Taxes	Tenant Responsibility
Insurance	Tenant Responsibility
Repairs and Maintenance	Tenant Responsibility
HVAC Repairs and Replacement	Tenant Responsibility
Roof & Structure	Tenant Responsibility
Parking Lot Repair & Replacement	Tenant Responsibility

RENT SCHEDULE

Current Term	Monthly	Annually
1/1/2025 - 12/31/2025	\$10,885.83	\$130,630.00
1/1/2026 - 12/31/2026	\$11,076.34	\$132,916.03
1/1/2027 - 12/31/2027	\$11,270.17	\$135,242.06
1/1/2028 - 12/31/2028	\$11,467.40	\$137,608.79
Option 1		
1/1/2029 - 12/31/2029	\$11,668.08	\$140,016.95
1/1/2030 - 12/31/2030	\$11,872.27	\$142,467.24
1/1/2031 - 12/31/2031	\$12,080.03	\$144,960.42
1/1/2032 - 12/31/2032	\$12,291.44	\$147,497.23
1/1/2033 - 12/31/2033	\$12,506.54	\$150,078.43
Option 2		
1/1/2034 - 12/31/2034	\$12,725.40	\$152,704.80
1/1/2035 - 12/31/2035	\$12,948.09	\$155,377.13
1/1/2036 - 12/31/2036	\$13,174.69	\$158,096.23
1/1/2037 - 12/31/2037	\$13,405.24	\$160,862.92
1/1/2038 - 12/31/2038	\$13,639.83	\$163,678.02
Option 3		
1/1/2039 - 12/31/2039	\$13,878.53	\$166,542.38
1/1/2040 - 12/31/2040	\$14,121.41	\$169,456.88
1/1/2041 - 12/31/2041	\$14,368.53	\$172,422.37
1/1/2042 - 12/31/2042	\$14,619.98	\$175,439.76
1/1/2043 - 12/31/2043	\$14,875.83	\$178,509.96
Option 4		
1/1/2044 - 12/31/2044	\$15,136.16	\$181,633.88
1/1/2045 - 12/31/2045	\$15,401.04	\$184,812.48
1/1/2046 - 12/31/2046	\$15,670.56	\$188,046.69
1/1/2047 - 12/31/2047	\$15,944.79	\$191,337.51
1/1/2048 - 12/31/2048	\$16,223.83	\$194,685.92

TENANT OVERVIEW

JRN, Inc & Yum! Brands

KFC



JRN, Inc is a restaurant business, based in Columbia, TN, that owns and operates **157 KFC locations across 10 different states**. Since its founding in 1971, It has established itself as **KFC's third largest franchisee in the US**, and currently **employs over 3,500 people**. With an **A+ rating from the Better Business Bureau (BBB)** and **2023 store sales in excess of \$234.9 million**, JRN, Inc. has established itself as a strong operator with a proven track record of driven success in the restaurant industry.



Yum! Brands, Inc. is the world's largest restaurant company, with **over 59,000 restaurants across more than 155 countries and territories**. Founded in 1997 as a spinoff from PepsiCo, Yum! Brands owns

four iconic fast-food chains: **KFC, Pizza Hut, Taco Bell, and The Habit Burger Grill**. These brands operate primarily through a network of around 1,500 franchisees, demonstrating Yum! Brands' emphasis on entrepreneurial growth. Publicly traded on the **NYSE under the ticker symbol YUM**, the company has become a global leader in the restaurant industry, bringing a diverse array of food experiences to **millions of customers worldwide**.



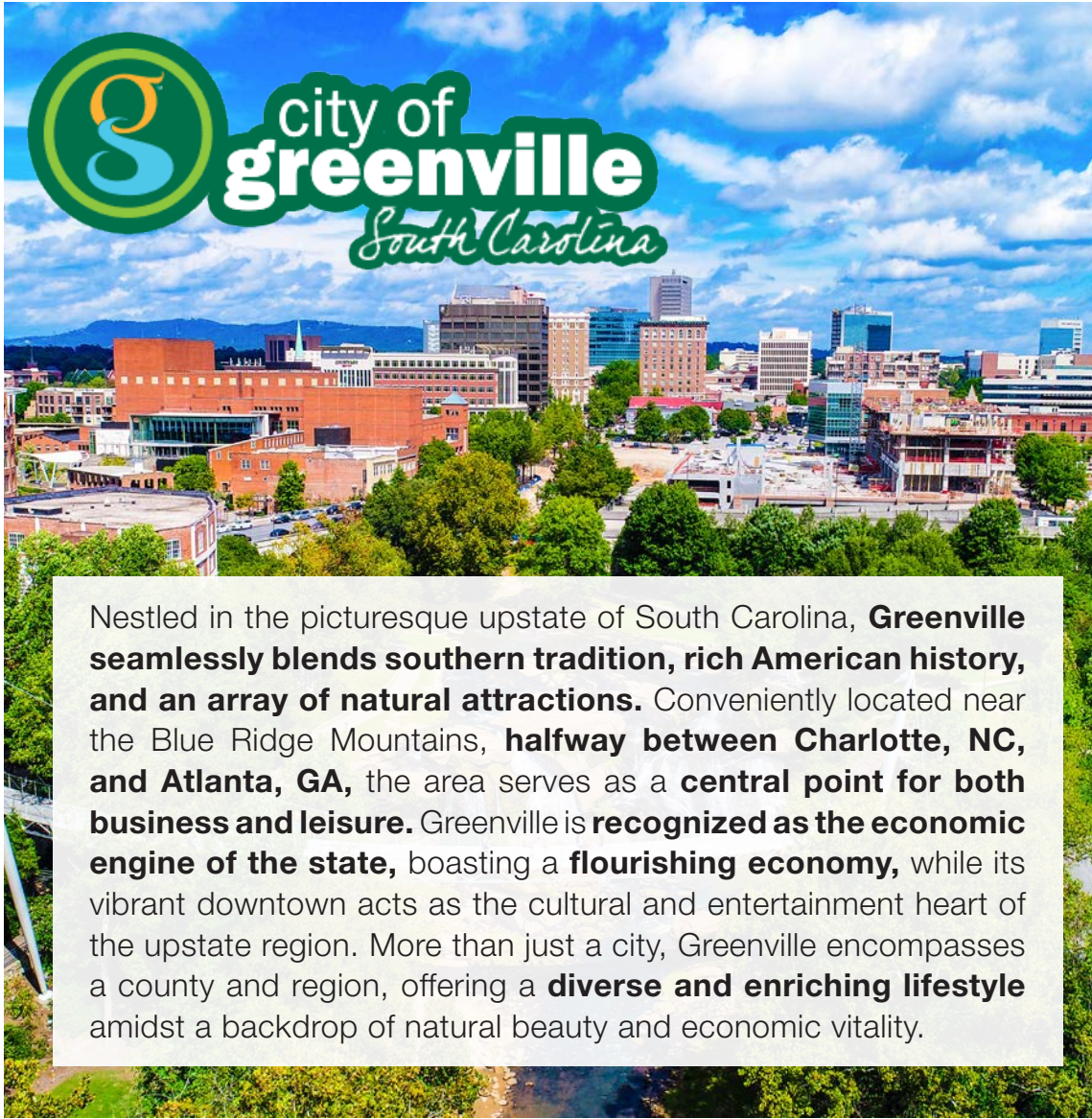
JRN, INC QUICK FACTS

Founded	1971
Headquartered	Columbia, TN
Restaurant Locations	150+
States	10
Team Members	3,500+
Total System Sales*	\$234,900,000

**Number reflects that in the 2023 year-end earnings report*

WWW.KFC.COM

WWW.YUM.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



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	2024	2029
Population	5,019	5,517
Households	2,117	2,357
Families	1,248	1,380
Average Household Size	2.37	2.34
Owner Occupied Housing Units	1,114	1,283
Renter Occupied Housing Units	1,003	1,074
Median Age	35.0	36.1
Average Household Income	\$78,247	\$89,850

3 MILE RADIUS

Summary	2024	2029
Population	47,384	51,664
Households	19,157	21,223
Families	12,618	13,910
Average Household Size	2.46	2.42
Owner Occupied Housing Units	13,141	14,540
Renter Occupied Housing Units	6,016	6,683
Median Age	38.6	39.5
Average Household Income	\$90,950	\$106,979

5 MILE RADIUS

Summary	2024	2029
Population	108,807	116,025
Households	43,132	46,669
Families	29,766	32,098
Average Household Size	2.51	2.48
Owner Occupied Housing Units	32,296	35,132
Renter Occupied Housing Units	10,836	11,537
Median Age	39.5	40.3
Average Household Income	\$99,131	\$116,066

This Offering Memorandum contains select information pertaining to the business and affairs of the property located at 1329 W. Wade Hampton Blvd., Greer, SC 29650 (“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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