



CLEMSON ROAD SHOPPING CENTER

COLUMBIA, SOUTH CAROLINA

CONFIDENTIAL OFFERING MEMORANDUM

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INVESTMENT OVERVIEW

Executive Summary

PROPERTY SUMMARY

Address	2708 Clemson Rd, Columbia, SC 29229
Ownership	Fee Simple
Year Built	2020
Occupancy	100%
Building Size	8,200 SF
Parcel Size	1.61 Acres
Parking Spaces	87 (10.6 per 1,000)

INVESTMENT SUMMARY

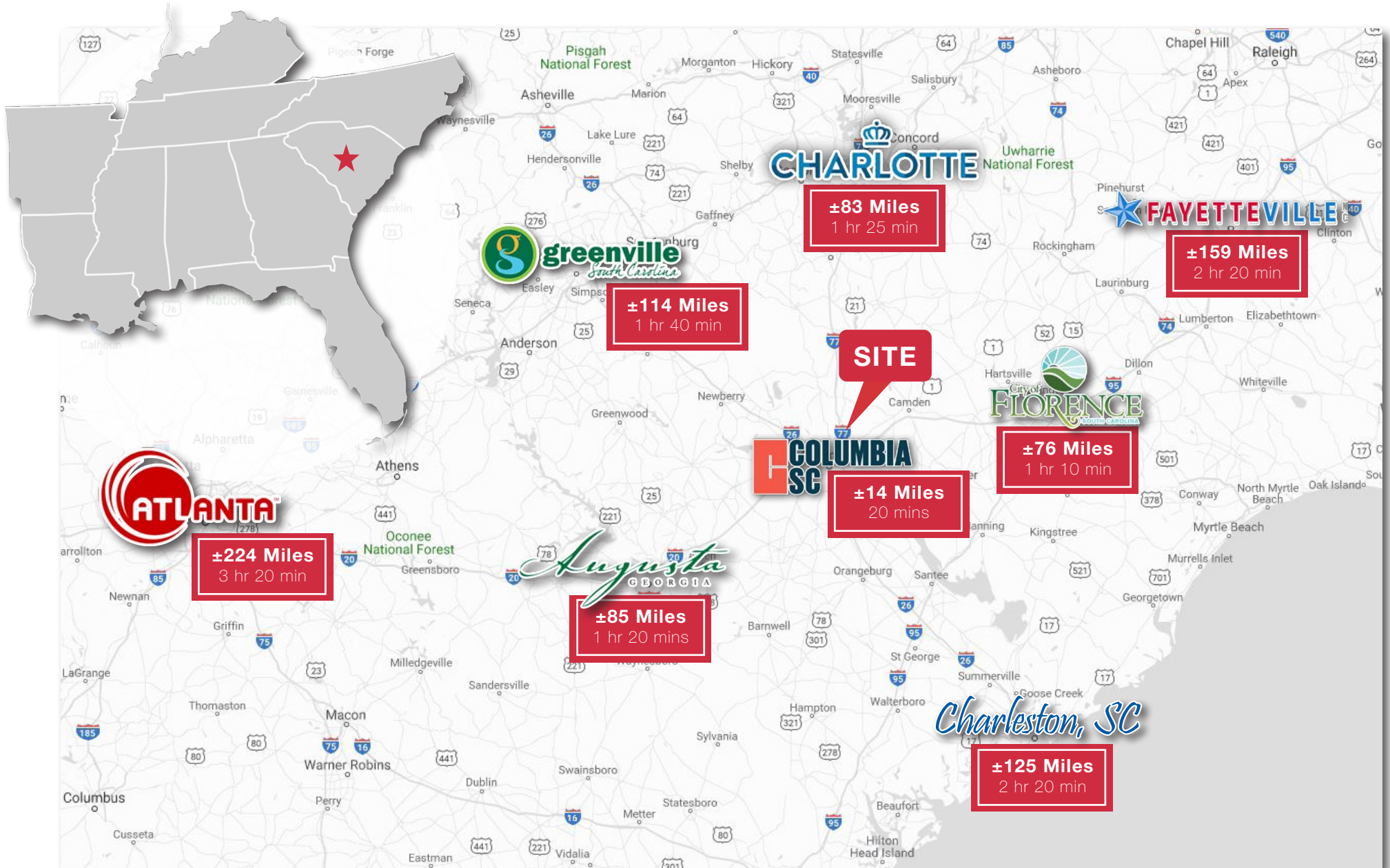
Asking Price	\$3,466,000
Cap Rate - Year 1	6.50%
NOI - Year 1	\$225,265
Cap Rate - Year 2	7.04%
Price PSF	\$422.68
Average Base Rent	\$28.35 PSF
WALT	6.38 Years

PROPERTY HIGHLIGHTS

- **Attractive Near-Term NOI Growth:** All tenants are set for fixed 10% rent increases within the next 9 to 15 months, ensuring near-term NOI growth for prospective buyers.
- **Minimal Landlord Responsibilities:** With all three tenants under NNN leases, investors benefit from stable returns and minimal landlord responsibilities.
- **Prime Retail Location:** Strategically positioned on the high-traffic Clemson Road (\pm 38,300 VPD), just one block from Killian Elementary School and Lexington Medical Center (607 beds). The property is surrounded by major retailers including Lowe's, Aldi, Chick-fil-A, Walmart, Kroger, and Starbucks, providing strong customer visibility and accessibility.
- **Robust Demographics:** The property serves a densely populated and affluent area, with a 5-mile radius population of 118,126 and an average household income of \$98,971.
- **Convenient Interstate Access:** Located just 1.8 miles from Interstate 77, offering seamless connectivity to the greater Columbia MSA.
- **Expanding Market Opportunities:** Columbia has been recognized as a "Top 5" Southern city on the rise by Southern Living. The region is experiencing rapid population and economic growth, underpinned by a strong employment rate. Columbia's extensive transportation network—including access to five major interstates, Columbia Metro Airport, and the Port of Charleston—continues to position it as a premier Southeastern market for investment.

PROPERTY OVERVIEW

Regional Map



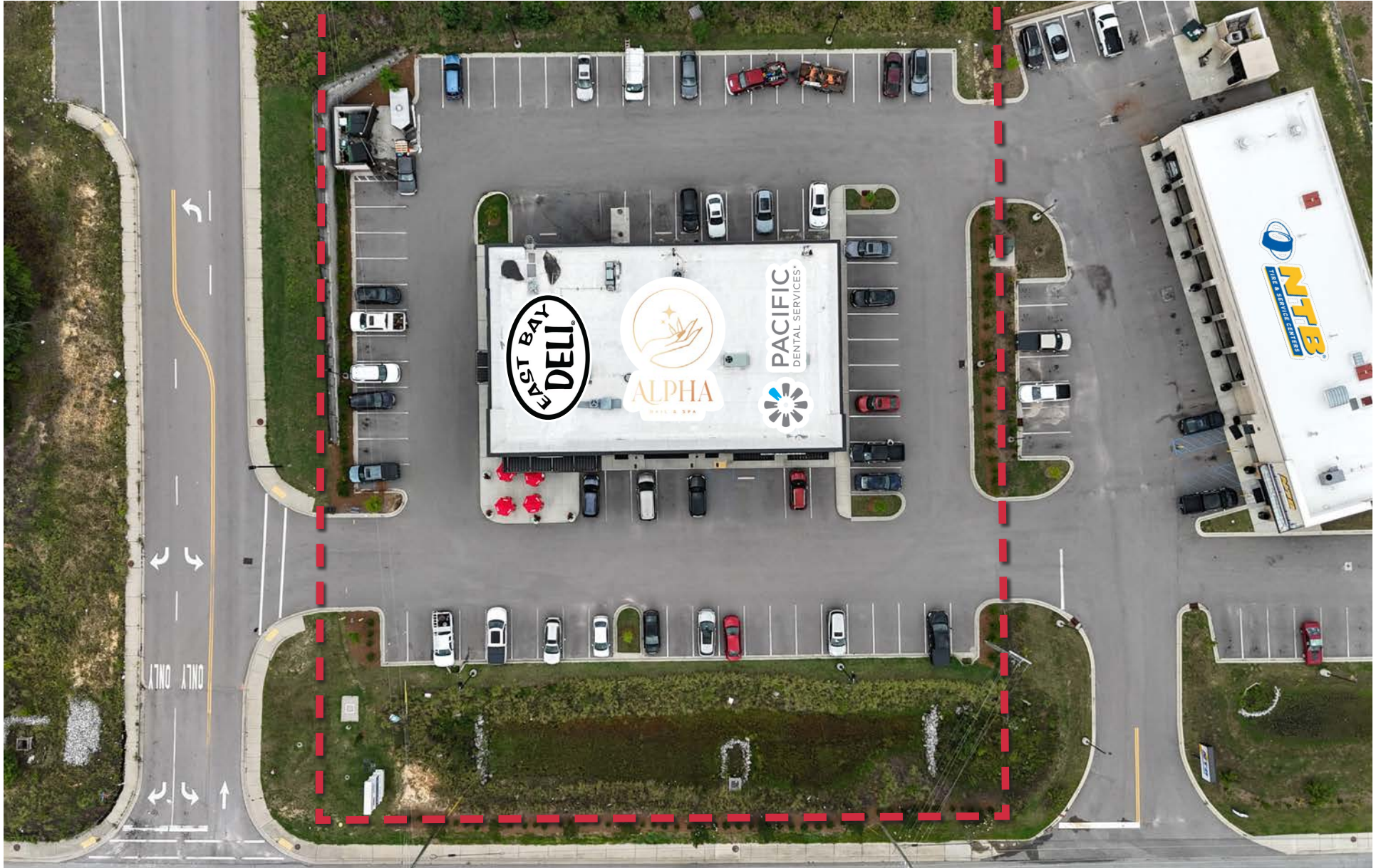
PROPERTY OVERVIEW

Market Map



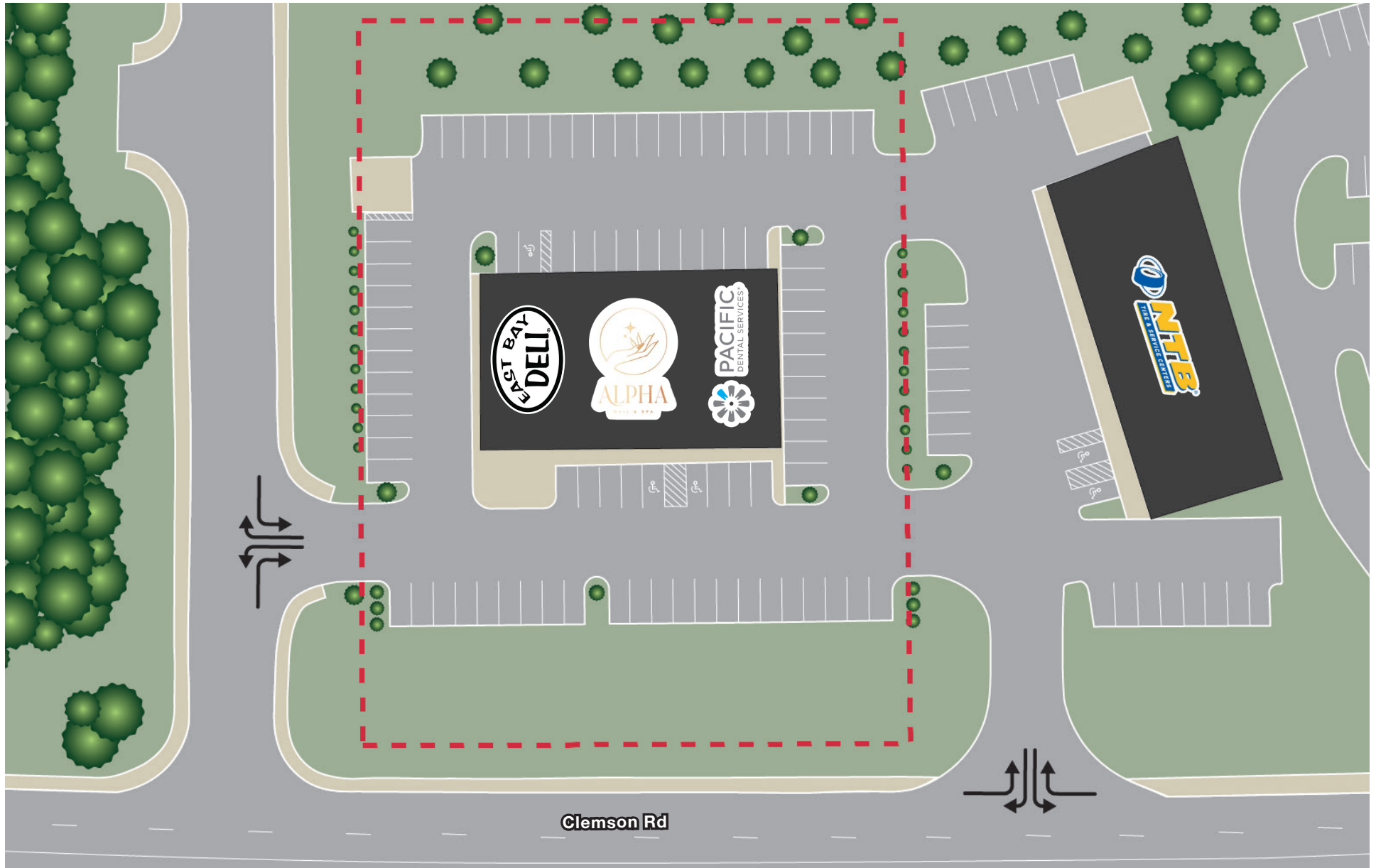
PROPERTY OVERVIEW

Site Map



PROPERTY OVERVIEW

Site Plan



PROPERTY OVERVIEW

Property Photos



INVESTMENT OVERVIEW

Rent Roll, Assumptions, and Operating Income & Expenses

RENT ROLL

Tenant	Square Feet	Lease Commencement	Lease End Date	BASE RENT			Lease Type	Rent Increases	Option Periods
				\$/SF	Monthly	Annual			
Pacific Dental (Suite A)	3,200	5/1/2021	4/30/2032	\$31.00	\$8,267	\$99,200	NNN	10% Every 5 Yrs*	3 - (5) Year
Alpha Nail Salon (Suite B)	1,500	7/1/2021	7/31/2031	\$23.50	\$2,938	\$35,250	NNN	10% Every 5 Yrs	2 - (5) Year
East Bay Deli (Suite C)	3,500	1/1/2021	12/31/2030	\$28.00	\$8,167	\$98,000	NNN	10% Every 5 Yrs	2 - (5) Year
AVG. TOTAL PROPERTY	8,200	WALT:	6.38	\$28.35	\$19,371	\$232,450			

*Pacific Dental - Years 6-11 are \$34.10 PSF

UNDERWRITING ASSUMPTIONS

Analysis Start Date:	At 4/1/2025	Management Fee	4.00%
Rent Increases:	Scheduled rent increases	Reserve Allowance	\$0.10/SF
Expense Increases:	2% Annually		

OPERATING INCOME

	YE 3/31/2026	YE 3/31/2027	YE 3/31/2028	YE 3/31/2029	YE 3/31/2030	YE 3/31/2031	YE 3/31/2032	YE 3/31/2033	YE 3/31/2034	YE 3/31/2035
	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8	Yr 9	Yr 10
Pacific Dental (Suite A)	\$99,200	\$108,293	\$109,120	\$109,120	\$109,120	\$109,120	\$109,120	\$119,123	\$120,032	\$120,032
Alpha Nail Salon (Suite B)	\$35,250	\$37,894	\$38,775	\$38,775	\$38,775	\$38,775	\$40,714	\$42,653	\$42,653	\$42,653
East Bay Deli (Suite C)	\$100,450	\$107,800	\$107,800	\$107,800	\$107,800	\$110,495	\$118,580	\$118,580	\$118,580	\$118,580
Tenant Reimbursements	\$104,484	\$107,168	\$109,938	\$112,796	\$115,746	\$118,791	\$121,935	\$125,179	\$128,145	\$130,757
Effective Gross Income	\$339,384	\$361,155	\$365,633	\$368,491	\$371,441	\$377,181	\$390,349	\$405,534	\$409,410	\$412,021

OPERATING EXPENSES

	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	Yr 6	Yr 7	Yr 8	Yr 9	Yr 10
Taxes	\$70,911	\$72,330	\$73,776	\$75,252	\$76,757	\$78,292	\$79,858	\$81,455	\$83,084	\$84,746
Insurance	\$5,439	\$5,548	\$5,659	\$5,772	\$5,888	\$6,005	\$6,125	\$6,248	\$6,373	\$6,500
CAM	\$23,372	\$23,840	\$24,317	\$24,803	\$25,299	\$25,805	\$26,321	\$26,847	\$27,384	\$27,932
Management Fee	\$13,575	\$14,446	\$14,625	\$14,740	\$14,858	\$15,087	\$15,614	\$16,221	\$16,379	\$16,492
Reserve Allowance	\$820	\$820	\$820	\$820	\$820	\$820	\$820	\$820	\$820	\$820
Total Operating Expenses	\$114,118	\$116,983	\$119,197	\$121,386	\$123,621	\$126,009	\$128,738	\$131,591	\$134,040	\$136,490
Net Operating Income	\$225,265	\$244,172	\$246,436	\$247,105	\$247,820	\$251,171	\$261,611	\$273,942	\$275,369	\$275,531
Cap Rate Cap Rate Growth	6.50%	7.04%	7.11%	7.13%	7.15%	7.25%	7.55%	7.90%	7.94%	7.95%
Asking Price	\$3,466,000	\$422.68	price/SF							

PROPERTY OVERVIEW

Tenants



East Bay Deli was founded in 2001, with its first location on East Bay Street in downtown Charleston, SC. It is a privately owned chain that has grown to a strong presence of what is now comprised of **11 locations**, serving its customers throughout the Charleston and Columbia markets. It has been voted as the **best deli in Charleston every year since 2004**. Priding itself in being more than just a “sub shop”, East Bay seeks to deliver a true and quality **New York style deli experience** to its constituents, day in and day out.

Tenant:	East Bay Deli at Clemson Road, LLC
Lease Guaranty:	Personal
Taxes:	Prorata Share
Insurance:	Prorata Share
CAM:	Prorata Share
CAM Caps:	Controllable CAM capped at 5% annual increase
Management:	Prorata Share

WWW.EASTBAYDELI.COM



Alpha Nails & Spa is a premier nail salon in Columbia, dedicated to providing high-end beauty services in a relaxing and elegant atmosphere. Offering a wide range of treatments at reasonable prices, the salon ensures every client leaves feeling refreshed and beautiful. With a **focus on customer satisfaction**, the professional staff delivers top-tier care using products from renowned manufacturers. Whether you're seeking a manicure, pedicure, or other beauty services, Alpha Nails & Spa offers a **cozy yet luxurious environment** designed to elevate your self-care experience.

Tenant:	Chi Phi Phuong Nguyen
Lease	Personal
Taxes:	Prorata Share
Insurance:	Prorata Share
CAM:	Prorata Share
CAM Caps:	Controllable CAM capped at 5% annual increase
Management:	Prorata Share

WWW.ALPHANAILSPA.COM



PACIFIC DENTAL SERVICES®

Pacific Dental Services was founded in June of 1994, and has been growing rapidly ever since. It has been on the **Inc. 5000 list of fastest growing private companies** in America for the **past 13 years in a row**, and is still growing at an impressive rate. With **over 2,900 dentists in nearly 1,000 offices spread across 24 states**, Pacific Dental has emerged as one of the **largest and most widely trusted dental service companies** across America. They provide comprehensive dental care with personalized treatment and advanced technology. Services include preventative care, restorative and cosmetic options, emergency dentistry, oral surgery, and periodontics.

Tenant:	Pacific Dental Services, LLC
Lease	None
Taxes:	Prorata Share
Insurance:	Prorata Share
CAM:	Prorata Share
CAM Caps:	Capped at 5% annual increase
Management:	Admin Fee to be the greater of \$1,634.00 or 10% of total CAM

WWW.PACIFICDENTALSERVICES.COM



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 (2024)

#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 such as STEM, manufacturing, business, and 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 offers quick access to Fort Jackson, one of the largest military installations for Basic Combat Training. Additionally, with several Fortune 500 companies like CBRE Group, Northwestern Mutual, and IBM, Columbia is an excellent city for young professionals to advance 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

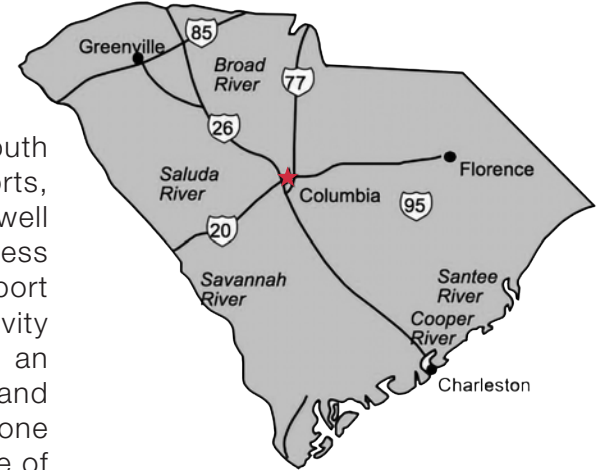
- Fort Jackson, which trains more than 50% of the soldiers entering the Army each year, is the largest Army basic training facility and has been a driving economic force in Columbia for the last 100 years.
- The base creates jobs, attracts countless visitors annually, and attracts military retirees to 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, and when coupled with South Carolina's strong transportation system, which offers a combination of interstates, airports, seaports, and railways, it is strategically suited to ship goods throughout the east coast and United States, as well as 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	8,218	8,841
Households	3,429	3,744
Families	2,381	2,600
Average Household Size	2.38	2.35
Owner Occupied Housing Units	2,609	2,936
Renter Occupied Housing Units	820	809
Median Age	35.8	36.6
Average Household Income	\$86,764	\$102,738

3 MILE RADIUS

Summary	2024	2029
Population	56,938	59,220
Households	21,958	23,281
Families	15,417	16,293
Average Household Size	2.58	2.53
Owner Occupied Housing Units	17,217	18,585
Renter Occupied Housing Units	4,741	4,696
Median Age	37.7	38.6
Average Household Income	\$95,918	\$112,946

5 MILE RADIUS

Summary	2024	2028
Population	118,126	122,240
Households	46,019	48,557
Families	31,481	33,110
Average Household Size	2.53	2.49
Owner Occupied Housing Units	33,339	35,962
Renter Occupied Housing Units	12,680	12,594
Median Age	38.2	38.9
Average Household Income	\$98,971	\$117,035

DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property located at 2708 Clemson Rd, Columbia, SC 29229 (“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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