

FOUNDRY  
COMMERCIAL



BURGER KING | 3204 E PALMETTO STREET, FLORENCE SC 29506

NNN INVESTMENT OPPORTUNITY  
LONG TERM TENANT  
SALE-LEASEBACK





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## LONG TERM TENANT, SALE-LEASEBACK

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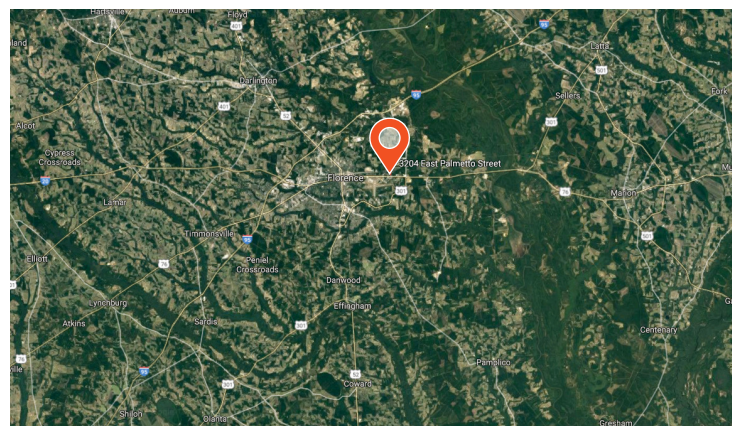
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### PROPERTY HIGHLIGHTS

- Priced to sell at \$1,739,130
- 5.75% cap rate
- Lease Commencement: COE
- Lease Term: 12 years from COE
- Base Rent: \$100,000
- Rent Escalations: 8%, every 5 years
- Healthy rent/sales ratio of 7%
- Above average concept store sales
- Renewal Options: Four, 5 year renewals
- Land size: 1.25 AC
- Building size: 3,861 SF

### TENANT HIGHLIGHTS

- 8 Unit Tenant
- 48 Unit Operator (multi-concept)
- 38+ years in business
- Above average sales- 7% rent/sales



For more information, please contact:

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### MARKET AERIAL



### INVESTMENT HIGHLIGHTS

Cap Rate	5.75%
Net Operating Income	\$100,000
Rentable Square Footage	3,861
Expiration	12 years from COE
Lot Size	1.25 Acres
Type of Ownership	Fee simple

### LEASE SUMMARY

Lease Type	NNN
Roof & Structure	Tenant
Lease Commencement	COE
Lease Expiration	12 years from COE
Rent Increases	8%, every 5 years
Right Of First Refusal	Yes, 10 day decision

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### TENANT OVERVIEW

The 8-unit tenant, Tarheel Inc., is owned by Bullard Restaurant Group, a multi-concept (Burger King, Moe's and others) which operates over 48 locations across the Carolinas, Ohio, and New York. The Bullard Restaurant Group has been in operation since 1980.

### AREA DESCRIPTION

Florence is located at the intersection of I-95, the major north/south artery on the East Coast, and I-20 that begins in Florence and runs through Atlanta to the western United States. U.S. Highways 52, 301, and 76 also meet in Florence, providing access to Charleston, Myrtle Beach, and a direct connection via U.S. 76 with Chicago. In addition, Florence is accessible by a recently expanded regional airport, twenty trucking terminals, and both Amtrak and CSX railway services.

The property has excellent location, situated directly 1.5 miles east of Mcleod Regional Medical Center and Florence Regional Airport and 3 miles west of Marion Francis University.

### ABOUT FLORENCE

The City of Florence is the largest city in the Northeastern portion of South Carolina in the heart of eight counties between the Piedmont and Coastal regions of South Carolina. The City is approximately 80 miles Northeast of Columbia, SC; 100 miles North of Charleston, SC; and about 70 miles West of Myrtle Beach, SC. Florence is the largest city in Florence County and serves as the county seat.

The City of Florence is a fine example of a genteel, Southern city. This mid-sized Southern city is large enough to boast a performance theater, symphony orchestra, many ballet companies, museums, festivals, the Pee Dee Cyclones in the Southern Professional Hockey league, and the world-class recreation complex Freedom Florence. Still, the City is small enough to preserve a small-town feeling with a number of tree-lined streets and parks, all of which add to the pleasant lifestyle that citizens enjoy. Residents exude a strong sense of community pride and Southern hospitality.

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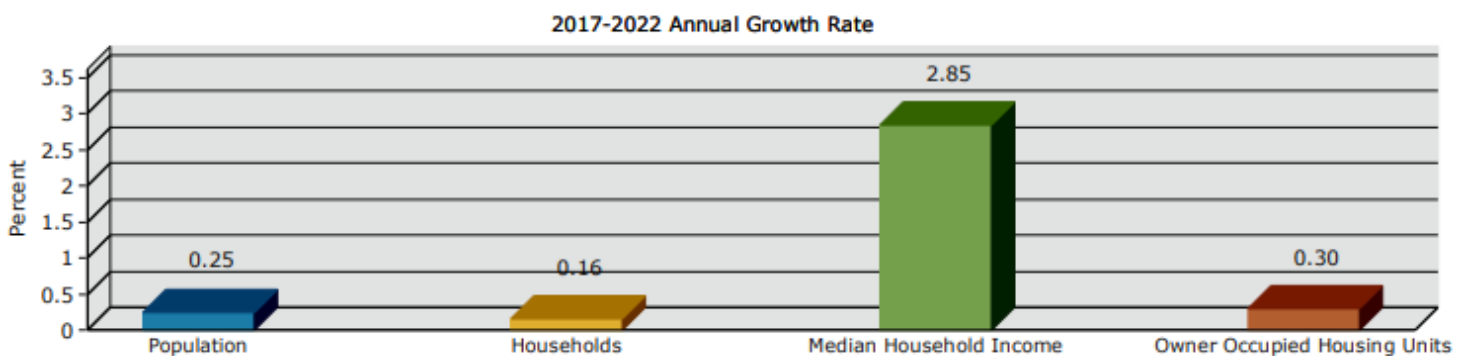
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### DEMOGRAPHICS

Demographic Profile by Drive Time	5 MIN	10 MIN	15 MIN
2017 Population	3,069	26,594	65,309
2022 Population (Projected)	3,104	26,730	66,360
2017 Total Households	1,181	9,876	25,480
2022 Total Households (Projected)	1,191	9,884	25,818
2017 Average HH Income	\$43,098	\$48,303	\$62,766
2022 Average HH Income (Projected)	\$49,037	\$55,752	\$71,746
2017 Median Age	36.6	36.6	36.6

### ANNUAL GROWTH RATE



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