

# SINGLE TENANT

ABSOLUTE NNN  
INVESTMENT  
OPPORTUNITY

**Ruby  
Tuesday**

WEST COLUMBIA  
SOUTH CAROLINA







# Ruby Tuesday

EXCLUSIVELY MARKETING BY

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# TABLE OF CONTENTS

4

## INVESTMENT SUMMARY

OFFERING HIGHLIGHTS

INVESTMENT HIGHLIGHTS

7

## PROPERTY OVERVIEW

AERIALS

LOCATION MAP

SITE PLAN

14

## AREA OVERVIEW

DEMOGRAPHICS

BRAND PROFILE

19

## FINANCIALS

RENT ROLL



# INVESTMENT SUMMARY

SRS National Net Lease Group is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in an absolute NNN leased, Ruby Tuesday investment property located in West Columbia, SC. The tenant, Ruby Tuesday, Inc., recently signed a brand new 20 year lease with 4 (5-year) options to extend, demonstrating their commitment to the site. As of December 21, 2017, NRD Capital, an Atlanta-based private equity firm, acquired Ruby Tuesday. Collectively, the team at NRD Capital has been involved in 20 brands, including Popeyes, Burger King, Subway, and more. The lease features 10% rental increases every 5 years throughout the initial term and at the beginning of each option period, steadily growing NOI and hedging against inflation. The lease is absolute NNN with zero landlord responsibilities making it an ideal, management free investment opportunity for an out of state investor.

The subject property is located along Augusta Road/US Highway 1 (32,800 VPD) with large amounts of highway frontage and multiple points of ingress/egress. The property site is equipped with a large pylon sign, providing excellent visibility. In addition, the property is just near the on/off ramp access to Interstate 26 (81,000 VPD), a primary north/south thoroughfare traveling from South Carolina to Tennessee. Ruby Tuesday is ideally located directly across from a Walmart Supercenter, generating large amounts of consumer traffic from which the restaurant can draw from. Moreover, the site is in close proximity to Westside Plaza Shopping Center with Hobby Lobby, Dollar Tree, and BI-LO, further increasing traffic and promoting crossover shopping. Other notable tenants in the area include Lowe's Home Improvement, Home Decor Outlets, Walgreens, Dollar General, and more. The area benefits from the University of South Carolina, with over 34,000 students enrolled and more than 1,600 academic staff. The 5-mile trade area is supported by population of nearly 122,000 with an average household income of \$58,000.





# OFFERING HIGHLIGHTS

## OFFERING

PRICING:	\$2,014,000
NET OPERATING INCOME:	\$125,854
CAP RATE:	6.25%
NUMBER OF LOCATIONS:	400+
TENANT:	Ruby Tuesday, Inc. (Corporate)
LEASE TYPE:	Absolute NNN
LANDLORD RESPONSIBILITIES:	None

## PROPERTY SPECIFICATIONS

RENTABLE AREA:	4,959 SF
LAND AREA:	1.40 Acres
PROPERTY ADDRESS:	2504 Augusta Road, West Columbia, SC 29169
YEAR BUILT:	2009
PARCEL NUMBER:	004534-05-019
OWNERSHIP:	Fee Simple (Land and Building)





# INVESTMENT HIGHLIGHTS

## BRAND NEW 20-YEAR LEASE | 10% RENTAL INCREASES

- Brand new 20 year lease with 4 (5-Year) options to extend
- Rare 10% rental increases every 5 years throughout initial term and options

## NRD CAPITAL | STRONG OPERATOR

- NRD Capital acquisition of Ruby Tuesday was finalized in December 2017
- NRD Capital is the first private equity fund of its kind sponsored and managed by an accomplished multi-unit franchisee
- Collectively, the team has been involved with 20 brands including top global companies like Popeyes, Burger King, Subway, and Domino's. They have also worked with major regional brands such as Moe's Southwest Grill, Pet Valu, and Super Wash
- Tenant under lease is Ruby Tuesday, Inc. and NRD Capital is the owner of Ruby Tuesday, Inc.

## CORPORATE BACKED LEASE

- Tenant: Ruby Tuesday, Inc. (Corporate)
- Ruby Tuesday, Inc. has 400+ Locations

## ABSOLUTE NNN | FEE SIMPLE OWNERSHIP | ZERO LANDLORD RESPONSIBILITIES

- Tenant pays for CAM, insurance, taxes, and maintains all aspects of the building
- Ideal, management-free investment for an out-of-state, passive investor
- No landlord responsibilities

## ACROSS FROM A WALMART SUPERCENTER | DENSE RETAIL CORRIDOR

- Ruby Tuesday is ideally located directly across from a Walmart Supercenter
- The site is in close proximity to Westside Plaza Shopping Center featuring national/credit tenants such as Hobby Lobby, Dollar Tree, and BI-LO
- Other notable tenants in the area include Lowe's Home Improvement, Home Decor Outlets, Walgreens, Dollar General, and more
- Increases consumer draw to the subject site and promotes crossover shopping

## ALONG MAJOR THOROUGHFARE | INTERSTATE 26 | EXCELLENT HIGHWAY FRONTAGE

- Located along Augusta Road/US Highway 1 (32,800 VPD) with multiple points of ingress/egress
- The property has direct on/off ramp access to Interstate 26 (81,000 VPD), a primary north/south thoroughfare traveling from South Carolina to Tennessee
- The property has large amounts of highway frontage and a monument sign providing excellent visibility

## STRONG DEMOGRAPHICS IN THE 5-MILE TRADE AREA

- Over 122,000 residents and more than 122,000 employees within 5-miles
- \$58,000 average household income





# PROPERTY OVERVIEW



PARCEL MAP



## ACCESS

Augusta Road/ U.S. Highway 1: ..... 1 Access Point  
Castle Drive: ..... 1 Access Point



## TRAFFIC COUNTS

Augusta Road/ U.S. Highway 1: ..... 32,800 VPD  
Interstate 26: ..... 81,000 VPD



## IMPROVEMENTS

There is approximately 4,959 SF of existing building area.



## PARKING

There are approximately 108 parking spaces on the owned parcel.  
The parking ratio is approximately 21.77 stalls per 1,000 SF of leasable area.



## YEAR BUILT

2009



## PARCEL

Parcel Number: 004534-05-019  
Acres: 1.40 Square Feet: 60,984

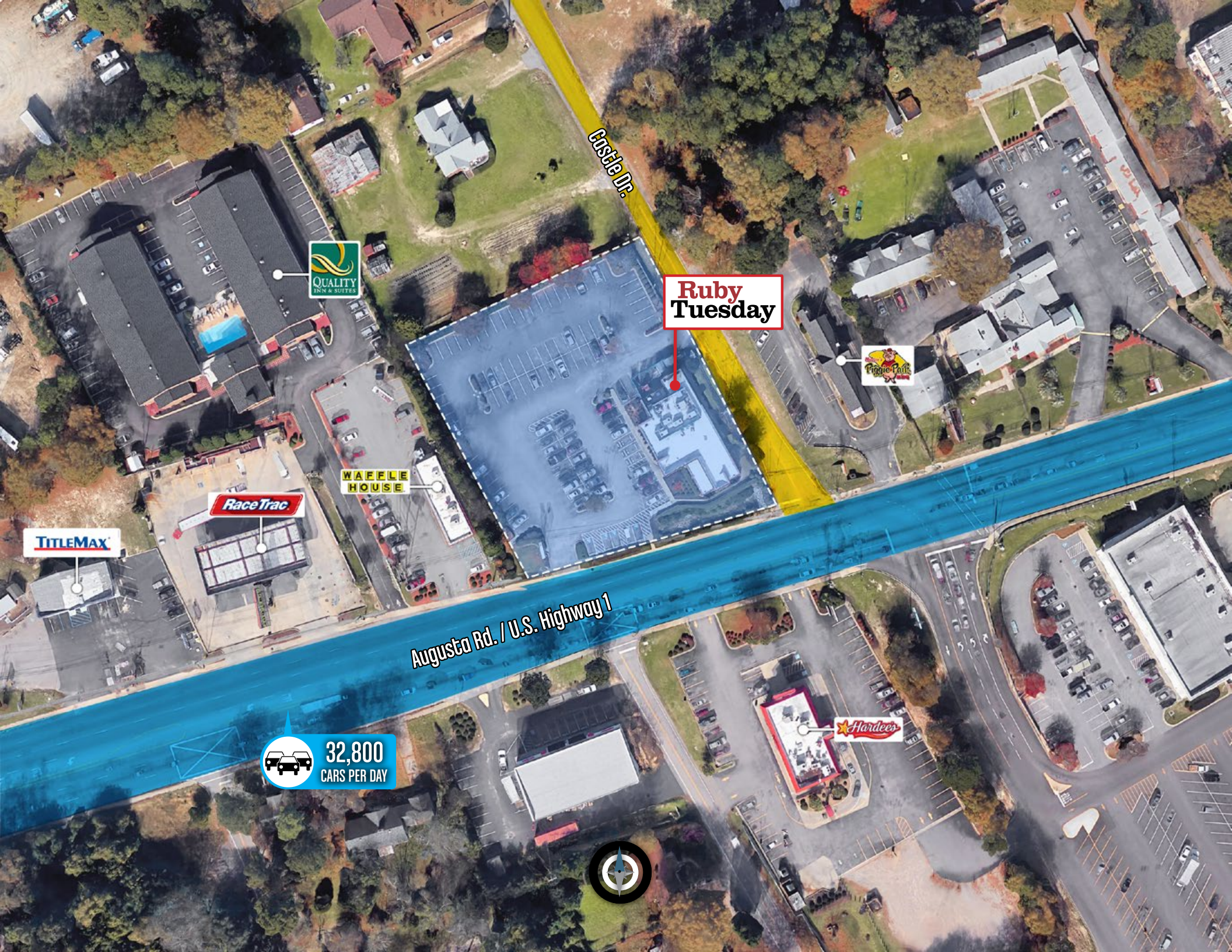


## ZONING

Commercial







Castle Dr.

**Ruby Tuesday**

Augusta Rd. / U.S. Highway 1

 **32,800**  
CARS PER DAY



**Waffle House**

**RaceTrac**

**TITLEMAX**



**Hardee's**





10,600  
CARS PER DAY



81,000  
CARS PER DAY



12,100  
CARS PER DAY



32,800  
CARS PER DAY



10,400  
CARS PER DAY



Book Fairs

OTIS

FERGUSON

FritoLay  
Good fun

Jewelry  
WE HAVE YOURS  
for this every moment

GED  
GREENTECH  
SOUTH EAST

Leaphart Rd.

Interstate 26

Clarion Hotel

Public Storage

Ruby Tuesday

Waffle House

FedEx

HOME DECOR  
MATTRESS & FURNITURE  
OUTLETS

Walgreens

B C Grammar Elementary School

DOLLAR GENERAL

Domino's

SONIC  
American Drive-In

Hardee's

Race Trac

TITLEMAX

ReStore  
Habitat for Humanity

carolina pottery

Applebee's  
DRINK • DINE

MAC PAPERS

LOWE'S

Holy Trinity Lutheran School

ALDI

DUNKIN' DONUTS

Augusta Rd. / U.S. Highway 1

ACT  
AAACORP TRANSPORTATION

Walmart  
Supercenter

HOBBY LOBBY  
Super Savings, Super Selection

GNC

BILO

SALLY  
BEAUTY SUPPLY

DOLLAR TREE

H.T. HACKNEY

Sun  
SOLUTIONS

MB HANDY  
THE PROFESSIONAL CRUISER SINCE 1991

12 State Highway

602 State Highway







TD Bank  
America's Most Convenient Bank®



Today's Grill



SALLY  
BEAUTY SUPPLY  
GNC  
GameStop  
HOBBY LOBBY  
Super Savings. Super Solutions.™



Walgreens

Walmart  
Neighborhood Market

JO-ANN  
fabric and craft stores



CITITRENDS  
DOLLAR GENERAL

Walmart  
Supercenter



MURPHY  
USA

BI-LO

verizon

Hardee's



Ruby  
Tuesday

Augusta Rd. / U.S. Highway 1



32,800  
CARS PER DAY

Lestley Dr.







PYLON SIGN

**Ruby Tuesday**



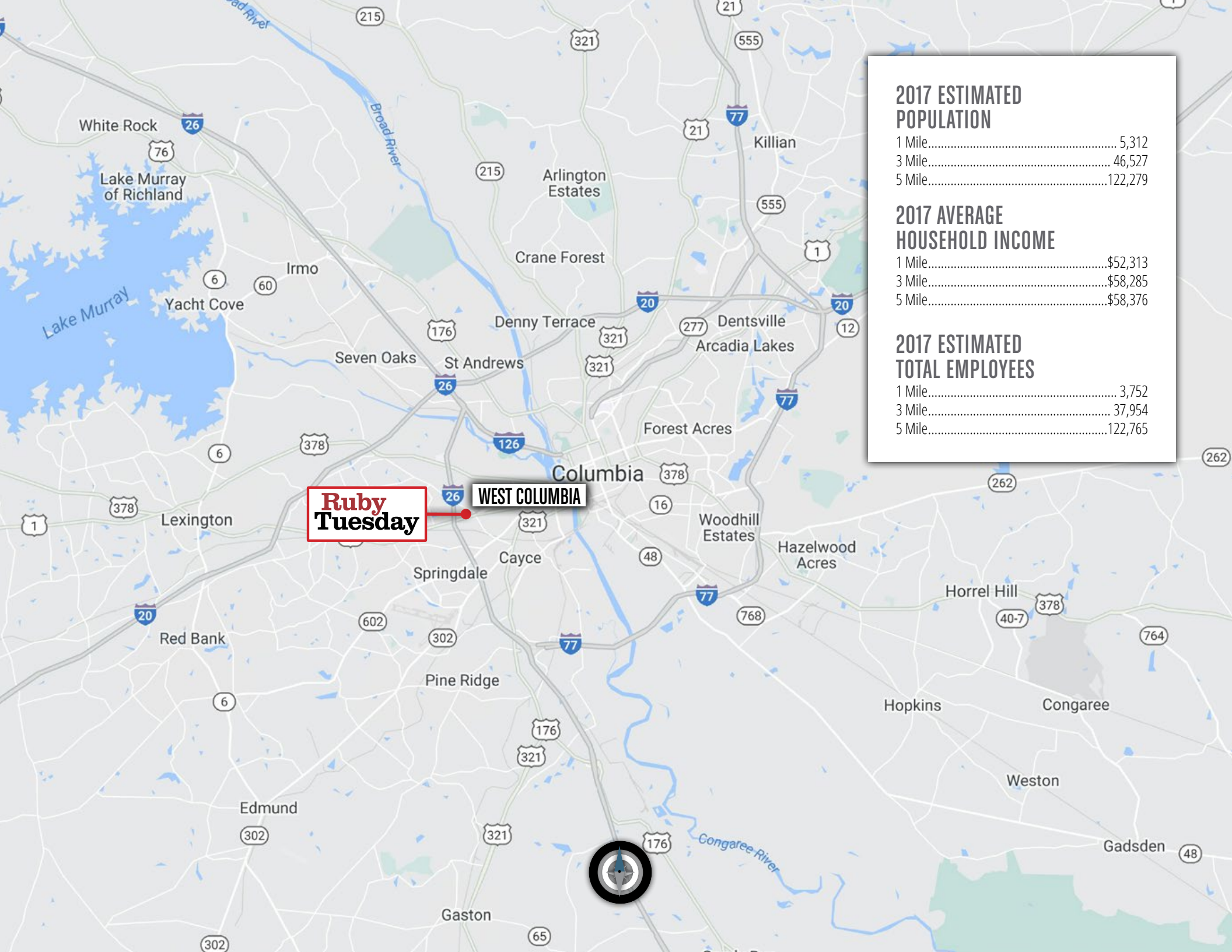
**1** AUGUSTA RD. - 32,800 VPD



BEVERLY DR.

CASTLE DR.





**Ruby Tuesday** WEST COLUMBIA

### 2017 ESTIMATED POPULATION

1 Mile.....	5,312
3 Mile.....	46,527
5 Mile.....	122,279

### 2017 AVERAGE HOUSEHOLD INCOME

1 Mile.....	\$52,313
3 Mile.....	\$58,285
5 Mile.....	\$58,376

### 2017 ESTIMATED TOTAL EMPLOYEES

1 Mile.....	3,752
3 Mile.....	37,954
5 Mile.....	122,765



# AREA OVERVIEW

## West Columbia, South Carolina

West Columbia is a city and commuter town in the suburban eastern sections of Lexington County, South Carolina, United States. The City of West Columbia had a population of 16,037 as of July 1, 2017. It is a part of the greater Columbia, SC metropolitan statistical area.

West Columbia lies west of Columbia, South Carolina, directly across the Congaree River. It is near Columbia's city center or downtown district as well as the South Carolina State House and the Congaree Vista, known locally as "the Vista."

West Columbia is bordered to the south by its sister suburb, Cayce, South Carolina.

The City is part of the greater Columbia Metropolitan area which has been experiencing stable economic conditions. The City and its neighbors, the Cities of Cayce and Columbia, have been constructing a park along the banks of the Congaree, Saluda and Broad Rivers as part of the Three Rivers Greenway Project, under the guidance of the coordinating agency, The River Alliance. The City of West Columbia's first phase of the project, known as the West Columbia Riverwalk Park and Amphitheater and the City's second phase of the park, designated the Riverwalk extension, have been completed. The remaining portion of the City's share of the Three Rivers Greenway project is a pedestrian bridge that will cross the Saluda River. This project is in the planning and development stage and should be completed within one to two years. When the entire Greenway project is completed the park will have approximately twelve and a half miles of trails along the scenic Congaree, Saluda and Broad Rivers.





# AREA DEMOGRAPHICS

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
2017 Estimated Population	5,312	46,527	122,279
2022 Projected Population	5,613	48,934	129,434
2010 Census Population	4,921	43,601	112,965
2017 Estimated Households	2,378	20,173	51,418
2022 Projected Households	2,510	21,166	54,396
2010 Census Households	2,224	19,084	47,645
2017 Estimated White	71.70%	68.10%	63.20%
2017 Estimated Black or African American	14.30%	20.00%	27.40%
2017 Estimated Asian or Pacific Islander	1.40%	2.10%	3.00%
2017 Estimated American Indian or Native Alaskan	1.10%	0.50%	0.40%
2017 Estimated Other Races	8.80%	6.80%	3.50%
2017 Estimated Hispanic	15.00%	11.40%	6.80%
2017 Estimated Average Household Income	\$52,313	\$58,285	\$58,376
2017 Estimated Median Household Income	\$42,609	\$45,193	\$44,561
2017 Estimated Per Capita Income	\$22,687	\$25,549	\$25,417
2017 Estimated Total Businesses	330	2,494	7,565
2017 Estimated Total Employees	3,752	37,954	122,765







# BRAND PROFILE

## HISTORY

Nearly forty-five years ago, a young man named Sandy Beall hatched an idea that would lead to the creation of one Ruby Tuesday. Ruby Tuesday was born of his vision of a restaurant where the food and drinks were handcrafted, fresh, and full of flavor, made with quality ingredients and prepared and served by friendly, caring people who are passionate about their work.

From that first restaurant near the campus of the University of Tennessee in 1972 to more than 600 restaurants across the United States and around the globe, Ruby Tuesday grew to become part of a large public foodservice company in 1982, to be its own independent, publicly traded company in 1996, and along the way to become one of the most well-known brands in casual dining. As of December 21, 2017, NRD Capital, an Atlanta-based private equity firm, acquired Ruby Tuesday Inc.

## MISSION

Quality means freshness. It's fresh 100% USDA Choice or Prime ground beef formed into perfectly grilled, handcrafted burgers that redefine an American classic. Quality is seasonal vine ripened tomatoes and crisp leaf lettuce still glistening with garden dew. It's applewood smoked bacon and premium cheeses and an uncompromising commitment to providing you the best.

Ruby Tuesday is committed to their customers' enjoyment. The casual dining restaurant is passionate about their menu, the design of their stores, and their customers. Their staff is genuinely dedicated to serving customers.

**Ruby**  
**Tuesday**







## BRAND PROFILE

**41**  
STATES

**14**  
FOREIGN  
COUNTRIES

**600**  
STORES

FOUNDED IN  
**1972**

**28,000+**  
EMPLOYEES

Company: ..... NRD Capital (Acquired Ruby Tuesday In December 2017)  
Company Type: ..... Private  
2017 Revenue: .....\$952 Million  
2017 Assets: .....\$724 Million  
2017 Equity: .....\$307 Million

**Ruby**  
**Tuesday**

















# OPERATOR PROFILE

## ABOUT NRD CAPITAL

NRD Capital is an Atlanta-based private equity firm primarily focused on investing in multi-unit and franchised businesses. NRD Capital is the first private equity fund of its kind sponsored and managed by an accomplished multi-unit franchisee. The NRD Capital team has extensive restaurant experience spanning from single store operations to public companies. Collectively, the team has been involved with 20 brands including top global companies like Popeyes, Burger King, Subway, and Domino's. They have also worked with major regional brands such as Moe's Southwest Grill, Pet Valu, and Super Wash. NRD Capital's differentiated approach is born out of these operational roots.

## BRANDS

NRD | CAPITAL





# RENT ROLL

LEASE TERM						RENTAL RATES					
TENANT NAME	SQUARE FEET	LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	PSF	ANNUALLY	PSF	RECOVERY TYPE	OPTIONS
Ruby Tuesday, Inc.	4,959	Dec 2017	Dec 2037	Current	-	\$10,488	\$2.11	\$125,854	\$25.38	Absolute NNN	4 (5-Year)
(Corporate)				Dec 2022	10%	\$11,537	\$2.33	\$138,439	\$27.92		10% Incr. at beg.
						10% Increases Every 5 Years					of each option

## FINANCIAL INFORMATION

Price: .....\$2,014,000  
 Net Operating Income: .....\$125,854  
 Cap Rate: .....6.25%  
 Lease Type: .....Absolute NNN

## PROPERTY SPECIFICATIONS

Year Built: .....2009  
 Rentable Area: .....4,959 SF  
 Land Area: .....1.40 Acres  
 Address: .....2504 Augusta Road, West Columbia, SC 29169







## NATIONAL NET LEASE GROUP


### SRS GLOBAL STATS



**1000+**  
PROPERTIES CURRENTLY  
REPRESENTED



**600+**  
CLIENTS REPRESENTED  
IN 2016



**\$2.6B\***  
TRANSACTION VALUE



**20+**  
OFFICES



**250+**  
BROKERS,  
PROFESSIONALS,  
AND STAFF



**#1**  
LARGEST REAL ESTATE FIRM  
EXCLUSIVELY DEDICATED TO  
RETAIL SERVICES IN NORTH AMERICA

\*STATISTICS ARE FOR 2017.

This Offering Memorandum has been prepared by SRS National Net Lease Group (SRS) and has been approved for distribution by the owner. Although effort has been made to provide accurate information, neither the owner nor SRS can warrant or represent accuracy or completeness of the materials presented herein or in any other written or oral communications transmitted or made available to the purchaser. Many documents have been referred to in summary form and these summaries do not purport to represent or constitute a legal analysis of the contents of the applicable documents. Neither owner nor SRS represents that this offering summary is all inclusive or contains all of the information a purchaser may require. All of the financial projections and/or conclusions presented herein are provided strictly for reference purposes and have been developed based upon assumptions and conditions in effect at the time the evaluations were undertaken. They do not purport to reflect changes in the economic performance of the property or the business activities of the owner since the date of preparation of this Offering Memorandum. The projected economic performance of the property, competitive submarket conditions, and selected economic and demographic statistics may have changed subsequent to the preparation of the package. Qualified purchasers are urged to inspect the property and undertake their own independent evaluation of the property, the market and the surrounding competitive environment.