

FOR SALE

7381 Rivers Avenue
North Charleston, SC

CC&A
OSWALD COOKE & ASSOCIATES



Two Tenant Retail Center - NNN



DISCLAIMER

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The logo for Oswald Cooke & Associates, featuring the letters 'OC&A' in a large, white, serif font.

OSWALD COOKE & ASSOCIATES

This Offering Memorandum has been prepared by Oswald Cooke & Associates and has been reviewed by the Owner. This Offering Memorandum and the contents are of a confidential nature, intended for use by a limited number of parties, and furnished solely for the purpose of considering the acquisition of the Property described herein. By accepting the Offering Memorandum, you agree that you will hold and treat it in the strictest confidence, that you will not photocopy or duplicate it, that you will not disclose the Offering Memorandum or any of the contents to any other entity without the express written consent of OC&A and that you will not use the Offering Memorandum or any of the contents in any fashion or manner detrimental to the interest of Owner and/or OC&A.

This offering does not constitute a representation that there has been no change in the business affairs of the Property of the Owner since the date of preparation of the Investment Offering. No representation is made by Owner and/or OC&A as to the accuracy or completeness of the information contained herein and nothing contained herein is, or shall be relied on as, a promise or representation as to the future performance of the Property. The information contained within has been obtained from sources that we deem reliable, and we have no reason to doubt its accuracy; however, no warranty or representation, expressed or implied, is made by the Owner and/or OC&A or any related entity as to the accuracy or completeness of the information contained herein. Prospective purchasers are expected to exercise independent due diligence in verifying all such information. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. Owner and/or OC&A each expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the Property and/or terminate discussions with any entity at any time with or without notice. The terms and conditions stated in this section will apply to all of the sections of the Offering Memorandum.

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7381 Rivers Avenue
North Charleston, SC

PRICE	\$5,078,272
CAP RATE	5.5%
NOI	\$279,305
TMS	478-03-00-121
SQUARE FOOTAGE	6,950 SF
YEAR BUILT	2013
ZONING	B-2 City of North Charleston
LOT SIZE	0.79 Acres

HIGHLIGHTS

- Rivers Avenue Retail Corridor
- 42,500 VPD
- 10 - Year Corporate leases (no kick out clause)
- NOI has annual increases

Oswald Cooke & Associates is pleased to present a two tenant retail center located at 7381 Rivers Avenue, North Charleston, SC. The spaces are leased to Starbucks and Sleep Number, both terms have a 10 - Year base lease structure and options. Rivers Avenue boasts a traffic count of 42,500 VPD and is home to many National Retailers including: Target, Walmart, Best Buy, Walgreens, Northwoods Mall and more. Charleston has been named the *No. 1 Tourist Destination in America* by Conde Nast multiple times. In 2017 it was estimated that 6.9 million visitors came to the Greater Charleston area which is a 26% increase from 2016. The economic impact in 2017 from tourists alone was \$7.37 billion. Investment has been particularly strong in the Charleston Market in recent years, averaging more than \$300 million a year since 2014.

WWW.OSWALDCOOKE.COM

TENANT	SIZE
Starbucks Corporation	1,950 SF
Sleep Number	5,000 SF
	<u>Total</u>
	6,950 SF



STARBUCKS®

Summary

Tenant:	Starbucks Corporation
Rent Commencement:	July 1, 2013
Lease Terms:	10 Years
Lease Type:	NNN
Expenses:	All expenses billed back through CAM
Rent Escalations:	10% at Year 5 and each option
Renewal Options:	(4) Five Year Options
Square Footage:	1,950 SF
Guarantee:	Corporate



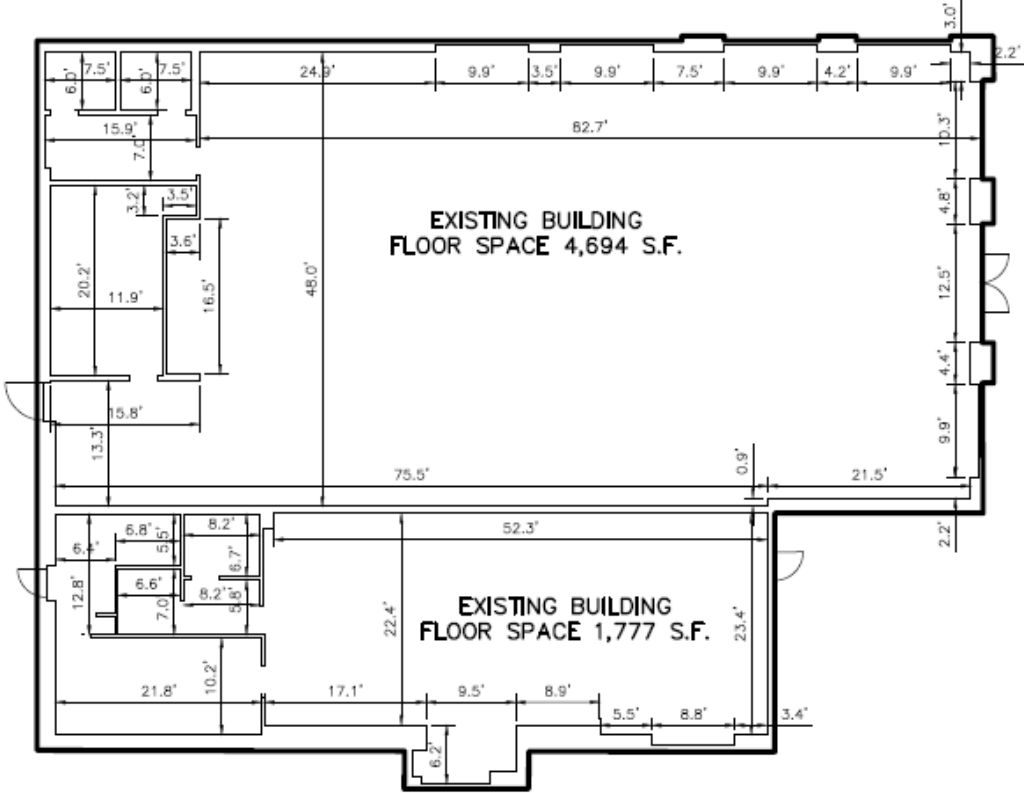
Summary

Tenant:	Select Comfort Retail Corporation DBA Sleep Number
Rent Commencement:	February 1, 2019
Lease Terms:	10 Years
Lease Type:	NNN
Expenses:	All expenses billed back through CAM
Rent Escalations:	2% Annually
Renewal Options:	(4) Five Year Options
Square Footage:	5,000 SF
Guarantee:	Corporate



Not actual subject site.

FLOOR PLAN



SURVEY MATTERS, LLC
LAND SURVEYING SERVICES
103 East Butler Road, Suite J
Mauldin, South Carolina 29662
(864) 451-0176
nick@survey-matters.com

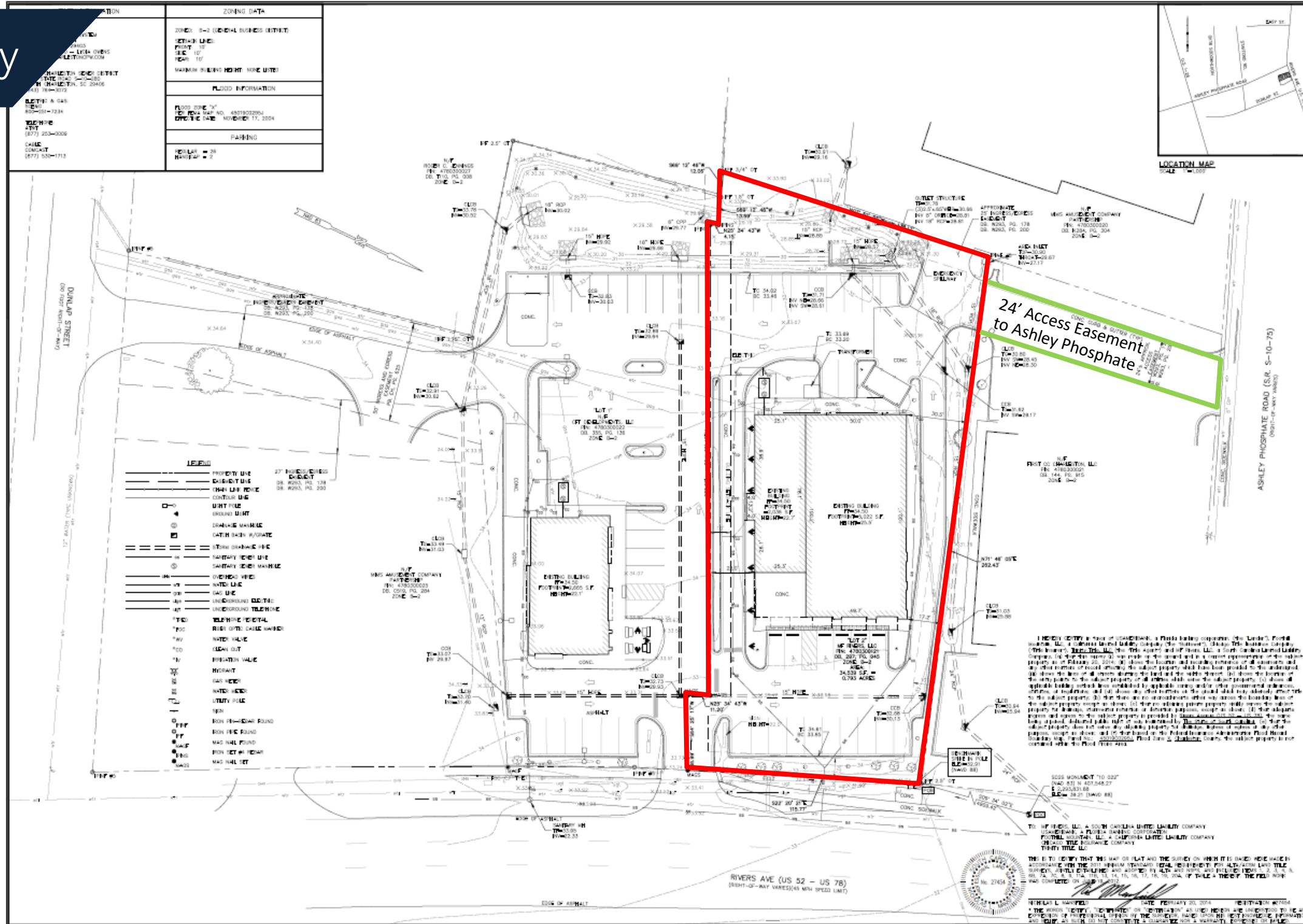
7451 RIVERS AVE, N CHARLESTON, SOUTH CAROLINA

ASBUILT FLOOR PLAN

DATE: 2/20/2014
SCALE: 1"=20'

SHEET: 1

Survey

[illegible]

SURVEY MATTERS, LLC
LAND SURVEYING SERVICES
108 East Butler Road, Suite J
Maiden, South Carolina 29662
(864) 451-4176
nick@sarway-matters.com

REVISIONS

ALTA/ACSM LAND TITLE SURVEY

PROPERTY OF:
PMP RIVERS, LLC, A SOUTH CAROLINA LIMITED LIABILITY COMPANY
7451 RIVERS AVENUE
CHARLESTON COUNTY, CITY OF NORTH CHARLESTON, SOUTH CAROLINA

GRAN NLM	HE-3C NLM
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SCALE 1" = 20'

Age Group	Number of People
0	10
10	20
20	30

DATE OF SURVEY: _____

DATE OF PLAT: FEB. 20, 2014

FEB. 20, 2014
 880-884-4400 115-0000

PROJECT No. 12A123

1 of 2

AERIAL



Ashley Phosphate

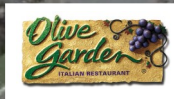


Northwood Office Center



Rivers Avenue

42,500 VPD



Rivers Avenue

CHARLESTON MSA



STARBUCKS
sleep  number.

Charleston International Airport
Jointbase Charleston (22,000 employees)
Boeing Plant (8,000 Employees)

North Charleston

Daniel Island

Mount Pleasant

Downtown
Charleston

Isle of Palms

Sullivan's Island

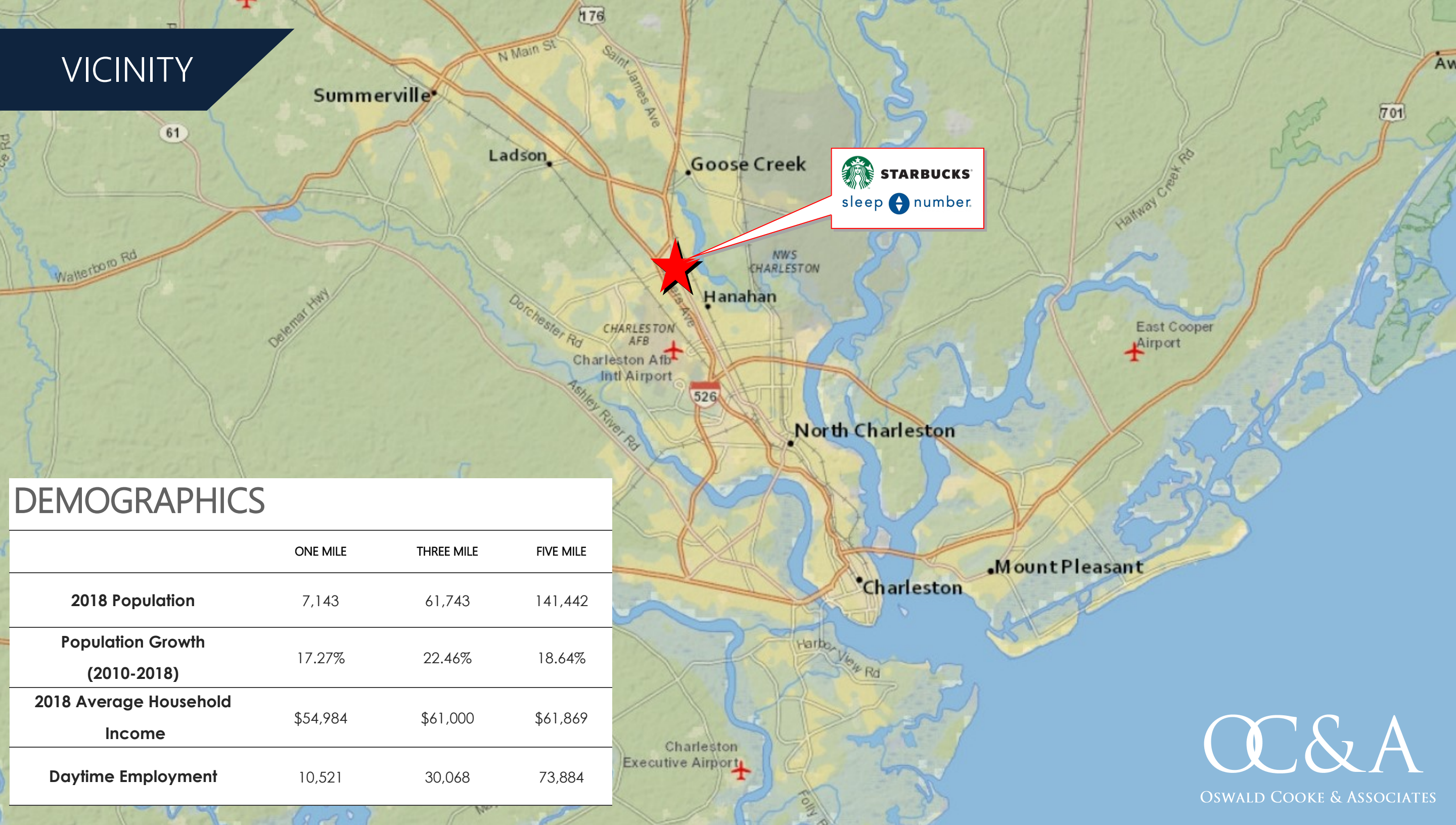
West Ashley

James Island

Johns Island

Folly Beach

VICINITY



DEMOGRAPHICS

	ONE MILE	THREE MILE	FIVE MILE
2018 Population	7,143	61,743	141,442
Population Growth (2010-2018)	17.27%	22.46%	18.64%
2018 Average Household Income	\$54,984	\$61,000	\$61,869
Daytime Employment	10,521	30,068	73,884

Site Pictures



ABOUT CHARLESTON

Each year, thousands of new residents relocate to greater Charleston, bringing new ideas and diverse talents to this thriving community. Young singles, established professionals, growing families, college students, empty nesters – all are eager to enjoy the local lifestyle and build a career in Charleston. Consistently named among Condé Nast Traveler's top 10 US destinations, Charleston boasts a world-class array of recreational and cultural amenities rarely found in a mid-size market. The three-county region is also home to several colleges and universities, which greatly influence local arts and entertainment options. And for the career-minded, several professional associations and training programs are available to ensure business success.

Charleston is becoming a prime location for information technology jobs and corporations and has experienced some of its highest growth in this sector between 2011 and 2012 due in large part to the Charleston Digital Corridor located just 10 - 15 minute drive away from the subject property. The CDC is a creative effort to attract, nurture and promote Charleston's knowledge economy by facilitating a business, physical and social environment where technology companies thrive.

**Information courtesy of Charleston Regional Development Alliance*

Charleston MSA Largest Employers (#of Employees)
Jointbase Charleston (22,000)
Medical University of SC (13,000)
Boeing (8,000)
Roper St. Francis Healthcare (5,500)
Wal-Mart (2,300)
Volvo (2,000)
Robert Bosch Corp. (1,800)
SAIC (1,500)
Nucor Steel (1,000)
Blackbaud, Inc. (1,300)
Santee Cooper (1,200)
Verizon Wireless (1,200)
Kapstone (1,000)
iQor (1,200)
Benefit Focus (1,000)
Nucor Steel (1,000)

For more information contact:

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