



SANDS INVESTMENT GROUP  
NET INVESTMENTS... NET RESULTS



OFFERING MEMORANDUM  
Absolute Triple Net (NNN) Lease Investment Opportunity

906 East Main Street | Laurens, SC 29306

# EXCLUSIVELY MARKETED BY:

2



**SANDS INVESTMENT GROUP**  
NET INVESTMENTS... NET RESULTS

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Actual Property Image

# INVESTMENT SUMMARY

Sands Investment Group is Pleased to Exclusively Offer for Sale the 2,926 SF Pizza Hut WingStreet Co-Branded Location at 906 East Main Street in Laurens, SC. With 6+ Years Remaining on an Absolute Triple Net (NNN) Lease and Attractive Rent Increases, this Opportunity Provides a Secure Investment With Income Growth of an Established Tenant.



Actual Property Image

## OFFERING SUMMARY

PRICE	\$1,271,034
CAP	7.25%
NOI	*\$92,150
PRICE PER SF	\$434.39
GUARANTOR	Franchisee

\*Based on May 2019 Rent Increase

## PROPERTY SUMMARY

ADDRESS	906 East Main Street Laurens, SC 29306
COUNTY	Laurens
BUILDING AREA	2,926 SF
LAND AREA	2.13 AC
BUILT	1987

# HIGHLIGHTS



## INVESTMENT OPPORTUNITY WITH SIGNIFICANT NOI GROWTH

- 6+ Years Remaining on an Absolute NNN Lease – Provides For Ease of Management With No Landlord Responsibilities
- Significant NOI Growth With 1.5% Annual Rent Increases Throughout the Lease Term and Throughout Options
- Two (5) Year Renewal Options



## NATIONAL TENANT & INDUSTRY LEADER

- Co-Branded as Pizza Hut and WingStreet
- Globally Recognized Brand – Pizza Hut Continues to Be the Top Pizza Brand in the Country in Terms of Unit Count and Revenue
- Pizza Hut, the Franchisor, is Owned by YUM! Brands Inc. YUM! Brands Inc. (NYSE: YUM) and is the Largest Fast-Food Operator in the World in Terms of Number of Locations, with More Than 34,500 Outlets in More Than 100 Countries. YUM! Brands Inc. Has and S&P Credit Rating of BBB



## DENSE RETAIL CORRIDOR WITH STRONG DEMOGRAPHICS

- Ideal Location in Dense Infill Area Which Serves as a Regional Shopping Destination in Laurens
- Strong Demographics With Over 64,000 Residing Within 10-Miles
- Excellent Access and Visibility With Strong Traffic Counts Along East Main Street – Over 14,000 Cars Travel Main Street Daily



## DOMINANT MARKET POSITION

- Located Behind a Walmart Supercenter Which is the 2nd Largest Walmart in South Carolina
- Laurens County and the Greenville MSA Boast Strong Economic Growth
- Projected Growth by 2% Within 3-Miles Over the Next 5 Years
- Well Established Location - Pizza Hut Has Been Operating at This Location Since 2005



## NUMEROUS TENANTS IN AREA

- Located Along Dense Retail Corridor With Neighboring Tenants Including: ALDI, Subway, Goodwill, Advance Auto Parts, Sonic, Ingles Market, Dollar General, Hibbett Sports, Dollar Tree, Belk, Chick-fil-A, Wendy's, Tractor Supply, Taco Bell and More



Pizza Hut WingStreet | 906 East Main Street | Laurens, SC 29306



ZAXBY'S



SHERWIN-WILLIAMS

ingles

DOLLAR GENERAL

belk

HIBBETT  
SPORTS

DOLLAR TREE

TDS  
it'sfashionmetro

Save  
alot

TSC TRACTOR  
SUPPLY CO

CLOCK  
Restaurant

MR. LUBE

SUBWAY

T-Mobile

Los Potros  
Mexican  
Restaurant



Chick-fil-A



AUTO MONEY  
TITLE LOANS

Wendy's

Allstate

Nationwide

FlowersFoods

Remedy  
intelligent starting

verizon

Walgreens



MoneyGram  
cricket



Aaron's

Advance  
Auto Parts

MURPHY  
USA

SONIC  
America's  
Drive-In

Laurens  
Community  
Center

FARMERS  
home  
FURNITURE

127

Great Clips  
GameStop  
rue21

Bryant's  
Body Shop

Walmart





Hillcrest Dr / Fleming St



E Main St



# CITY OVERVIEW

Laurens | Laurens County | South Carolina

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LAURENS COUNTY COURTHOUSE

## Laurens, SC

Laurens is a city located in Laurens County in South Carolina. Laurens County was established in 1785 as a part of the Old 96 District. Located in the Upstate region of South Carolina, the city of Laurens is named after John Laurens of Revolutionary War fame. The estimated population was 8,887 at the 2017 census. Laurens has a beautiful Historical Downtown Square which is a main focal point for the essence of the city - "Charming, Beautiful, Quaint, Historical and Welcoming". The city has all the components for southern hospitality at its finest and the sophistication of the larger cities. Laurens is located 35 miles from Greenville, 45 from Anderson, and 70 miles from Columbia, which is less than an hour drive to the state's capital.



GREENVILLE, SC

## Economy

The economy of Laurens employs about 3,553 people and is specialized in Manufacturing, Utilities and other services. Due to the city's close proximity, Greenville's economy also affects Laurens. In the last few decades, favorable wages and tax benefits have lured foreign companies to invest heavily in the area. Greenville is the North American headquarters for Michelin, AVX Corporation, AMECO, Southern Tide, Confluence Outdoor, Concentrix, JTEKT, Hubbell Lighting subsidiary of Hubbell Incorporated, and ScanSource. The area is also near many universities including Furman University with 2,970 students, Bob Jones University with 2,606 students, and North Greenville University with 2,312 students.



JOHN CALVIN OWINGS HOUSE

## Contemporary Life

Being a historic city there are many Revolutionary War historic places to explore. The James Dunklin House is a classic southern home on the National Register of Historic Places. It was built in 1822 and today houses a museum of antiques. The city is also home to its Historic District, specifically the city's Main Street. The John Calvin Owings House, is located in the city's historic district and it also on the National Register of Historic Places. The house is a gorgeous Victorian home built in 1896 by George F. Barber. The city is also home to the Old 96 District. The district is filled with hiking trails such as Baker Creek State Park Trail, Battlefield Trail, the British Encampment Trail, and all that Calhoun Falls State Park has to offer.

# DEMOGRAPHICS

Pizza Hut WingStreet | 906 East Main Street | Laurens, SC 29306



## Population

3-MILE

11,647

5-MILE

18,038

10-MILE

37,379



## Average Household Income

3-MILE

\$51,790

5-MILE

\$54,112

10-MILE

\$56,063



# TENANT PROFILE



Pizza Hut is an American restaurant chain and international franchise, known for its Italian-American cuisine menu including pizza and pasta, as well as side dishes and desserts. The company has over 16,796 restaurants in more than 100 countries, making it the world's largest pizza chain in terms of locations. Pizza Hut is a subsidiary of Yum! Brands, Inc., which is one of the world's largest restaurant companies. Pizza Hut was founded in June 1958 by two Wichita State University students, brothers Dan and Frank Carney, as a single location in Wichita, Kansas.

The company announced a rebrand that began on November 19, 2014. The rebrand was an effort to increase sales. The menu was expanded to introduce various items such as crust flavors and eleven new specialty pies. Pizza Hut is split into several different restaurant formats; the original family-style dine-in locations; store front delivery and carry-out locations; and hybrid locations that have carry-out, delivery, and dine-in options. Some full-size Pizza Hut locations have a lunch buffet, with "all-you-can-eat" pizza, salad, bread sticks, and a pasta bar.



COMPANY TYPE  
Subsidiary



FOUNDED  
1958



# OF LOCATIONS  
16,796+



HEADQUARTERS  
Plano, TX



WEBSITE  
pizzahut.com



# TENANT PROFILE

12



WingStreet is a restaurant chain specializing in chicken. The restaurants sell breaded and traditional buffalo wings for take-out and delivery. Their sauces include Teriyaki, Spicy Garlic, Honey BBQ, Garlic Parmesan and Buffalo (Mild, Medium, and Hot), as well as cajun and lemon pepper dry rubs. They also offer sauce-free "Naked" wings. Aside from chicken wings, the restaurant usually offers additional sides such as fried cheese sticks, chicken tenders, apple pies, French fries, and potato wedges.

The restaurant chain is owned by Yum! Brands, which also owns its sister franchises of Taco Bell, Pizza Hut, and KFC. Yum! Brands is one of the world's largest restaurant companies. In 2003, Yum! launched WingStreet as a hybrid combo unit with an existing Pizza Hut franchise. In 2007 and 2008, a thousand WingStreet stores a year were opened. On October 19, 2009, Company president Steve Udovic publicized WingStreet's national launch. The chain predicted aggressive growth, adding more than 4,000 locations by 2010. As of March 2014, there are close to 5,000 locations in the U.S. and Canada. They are always co-located with Pizza Hut.



COMPANY TYPE  
Subsidiary



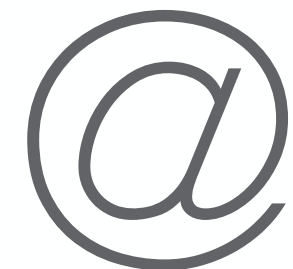
FOUNDED  
2003



# OF LOCATIONS  
5,000+



HEADQUARTERS  
Plano, TX



WEBSITE  
wingstreet.com



# LEASE SUMMARY

TENANT	Pizza Hut WingStreet
PREMISES	A Building of Approximately 2,926 SF
LEASE COMMENCEMENT	May 13, 2005
LEASE EXPIRATION	May 31, 2025
LEASE TERM	6+ Years Remaining
RENEWAL OPTIONS	2 x 5 Years
RENT INCREASES	1.5% Annually
LEASE TYPE	Absolute Triple Net (NNN)
PERMITTED USE	Casual Dining
PROPERTY TAXES	Tenant's Responsibility
INSURANCE	Tenant's Responsibility
COMMON AREA	Tenant's Responsibility
ROOF & STRUCTURE	Tenant's Responsibility
REPAIRS & MAINTENANCE	Tenant's Responsibility
HVAC	Tenant's Responsibility
UTILITIES	Tenant's Responsibility
GUARANTOR	Franchisee
RIGHT OF FIRST REFUSAL	Yes



Actual Property Image

# RENT ROLL

Pizza Hut WingStreet | 906 East Main Street | Laurens, SC 29306



Actual Property Images

TENANT NAME	SQUARE FOOTAGE	ANNUAL BASE RENT	RENT PER SF	RENTAL INCREASE	INCREASE DATES	LEASE BEGIN	LEASE END	OPTIONS
Palmetto Restaurant Operations, Inc. (Pizza Hut WingStreet)	2,926 SF	\$92,150*	\$31.49	1.50%	Annually and During Options	05/13/2005	05/31/2025	2 x 5 Years

\*Based on May 2019 Rent Increase



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The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Sands Investment Group and should not be made available to any other person or entity without the written consent of Sands Investment Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, Sands Investment Group has not verified, and will not verify, any of the information contained herein, nor has Sands Investment Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

By receipt of this Memorandum, you agree that this Memorandum and its contents are of confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose its contents in any manner detrimental to the interest of the Owner. You also agree that by accepting this Memorandum you agree to release Sands Investment Group and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this property.



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Actual Property Image



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