

#FERGUSON®

815 E Pine Log Rd Aiken, SC 29803 OFFERING MEMORANDUM







INVESTMENT HIGHLIGHTS

- » **Brand New Lease -** Ferguson recently executed an amendment extending tenancy through 3/31/2024, with two additional 5-year options Further solidifying their comment to this location
- » **Recent Expansion** To accommodate increasing volume, Ferguson took control of the entire 11,100 SF building when an additional 3,000 SF became available at the end of 2018
- » The Masters This property sits just 30 minutes from Augusta National Golf Club making a site visit around the second week of April a welcomed outing
- » Passive Lease Minimal landlord responsibilities Modified NNN
- » **Investment Grade Credit -** Ferguson has a long-term investment grade credit rating of BBB+ from S&P Global outperforming similar industrial tenants -HD Supply, Sunbelt Rentals, Watsco, and MRC Global
- » Largest U.S. distributor of plumbing supplies, PVF, waterworks and fire, and fabrication products With annual revenue of \$20.75B
- » Strategic Logistic Location Great frontage on one of the busiest roads in Aiken with \pm 23,000 ADT



TENANT SUMMARY

Tenant	Ferguson
Guarantor	Ferguson Enterprises, Inc
Guarantor Info	1,500+ Locations; +/- \$20.75B Revenue
Lease Commencement	4/12/2019
Lease Expiration	3/31/2024
Term Remaining	(+/-) 5 Years
Renewal Options	2, 5-year option
Lease Type	Modified NNN

Price	\$1,200,000			
Cap Rate	6.48%			
GLA	±11,100 SF			
Lot Size	±0.94 AC (40,946 SF)			

Year Built/Renovated 2001/2019

RENT ROLL

Lease Year	Monthly	Base Rent (Per RSF)	Annual	Cap Rate
Current - 3/31/2024	\$6,475.00	\$7.00	\$77,700	6.48%
First Extenstion : 3/31/2024-3/30/2029	\$7,057.75	\$7.63	\$84,693	7.06%
Second Extenstion : 3/31/2029-3/30/2034	\$7,692.95	\$8.32	\$91,484	7.62%



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Sales ± \$20.75 B





TENANT OVERVIEW

Ferguson raises the bar for industry standards as the top-rated wholesale supplier of commercial and residential plumbing supplies. However, their expertise goes beyond plumbing. They are a diverse distributor that spans multiple businesses including HVAC/R, waterworks and industrial. In the past 65 years, they've grown from a local distributor to a \$20.75 billion-dollar company with more than 1,500 locations and over 35,000 associates across three regions. Every step of the way, they serve communities and industries by connecting people with expertise and products to power success. Providing world-class customer service is a cultural belief that is demonstrated every day through their expansive product selection backed by knowledgeable associates.

MARKET POSITION:

- Largest U.S. distributor of plumbing supplies, PVF, waterworks and fire and fabrication products
- Third largest distributor of industrial and HVAC/R products

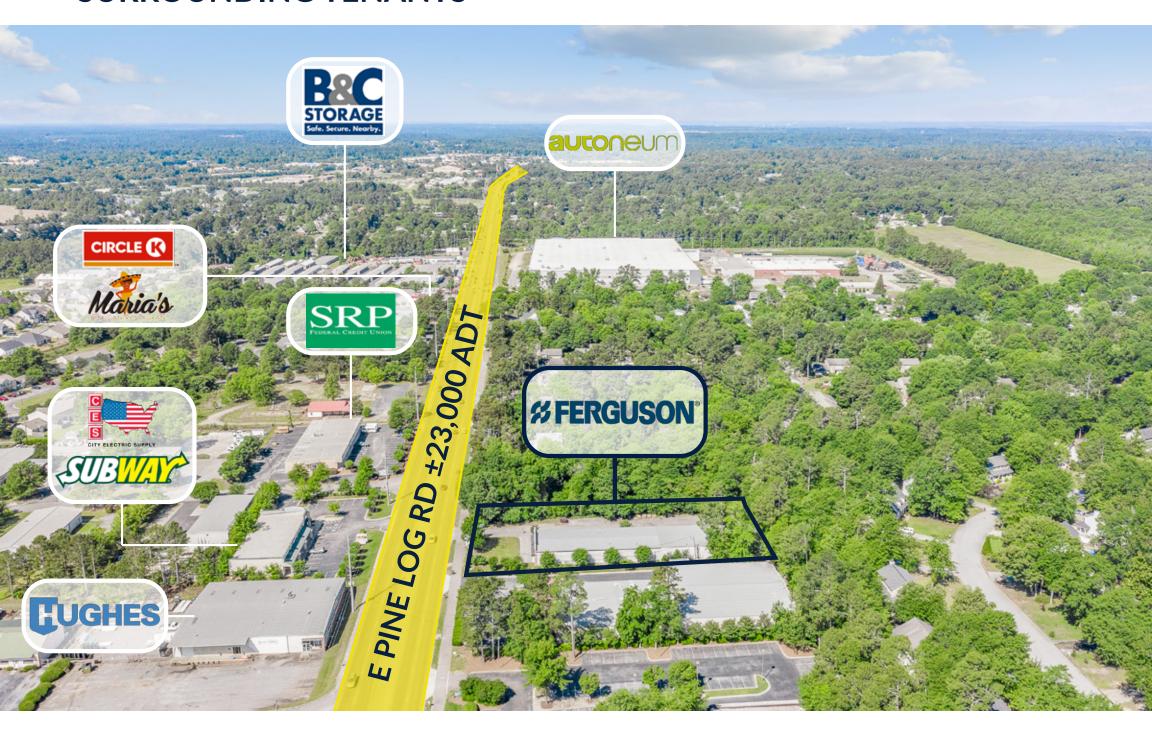
COMPANY SIZE:

- \$20.75 billion in sales
- 35.000 associates
- 1,500 locations
- 10 strategically-located distribution centers throughout the US
- Serves customers in all 50 states, the Caribbean, Puerto Rico, and Mexico

DISTRIBUTORS OF:

- Commercial and residential plumbing supplies
- Pipe, valves, and fittings (PVF)
- Heating and cooling equipment (HVAC)
- Waterworks
- Industrial and mechanical products
- Fireplaces and fire protection products
- · Kitchen, bath, lighting, and appliances
- Tools and safety equipment
- Maintenance, repair and operations (MRO) products

SURROUNDING TENANTS







AIKEN, SC

Just 20 minutes outside of Augusta, GA, Aiken is the largest city in Aiken County. Located in the western portion of South Carolina, the town is part of the Augusta-Richmond County MSA. Aiken is home to the University of South Carolina Aiken, a satellite campus for USC.

The town has been recognized for the All-America City Award, as well as, "Best Small Town of the South." It is best known for their holiday celebration that brings in thousands from all over the state to see one-of-a-kind lights, decorations, and parades.

DEMOGRAPHICS:

Population	1-Mile	3-Mile	5-Mile
2024 Projection	4,510	27,315	53,277
2019 Estimate	4,325	26,149	50,981
2010 Census	4,144	24,934	48,408
Households	1-Mile	3-Mile	5-Mile
2024 Projection	2,050	12,475	23,130
2019 Estimate	1,947	11,836	21,907
2010 Census	1,817	11,008	20,271
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$77,877	\$74,399	\$76,558





Augusta is a beautiful city on the central eastern border of Georgia. It has grown into the second-largest city in the state. Nicknamed the "Garden City of the South," the area is recognized for many different things including historical sites and home of the globally-recognized Masters Tournament. When walking through the city, you see everything from high-tech areas to industrial sites. There is a volume of different attractions including sports, site seeing, and much more.

ECONOMY

Augusta's economy primarily relays on the medical, biotechnology, and cyber security sectors. The city's three largest employers are Augusta University, the Savannah River Site, and the U.S. Army Cyber Center of Excellence. The population has been growing at a rapid rate and is expected to grow even more since the United States Army Cyber Command relocated to Fort Gordon.

Augusta University is the state's only public health sciences graduate university and employs over 7,000 people. Medical District of Augusta employs over 25,000 people and has brought in over 1.8 billion. Several corporations have headquarters in Augusta including CareSouth, T-Mobile, Covidien, Solo Cup Company, John Deere, and many more.





AUGUSTA UNIVERSITY

Augusta University is one of the four public research universities in the University System of Georgia. It is the regions only public academic health center, and is comprised of nine colleges and schools. The university accepts over 9,000 students each semester that is comprised of undergraduates, postgraduates, and doctoral students.

The nine different colleges and school are College of Allied Health Sciences, Pamplin college of Arts, Humanities, and Social Sciences, James M. Hull College of Business, Dental College, College of Education, College of Graduate Studies, Medical College of Georgia, College of Nursing, and College of Science and Mathematics. The main campus spreads across 200 acres that is a combination of Augusta State University and Georgia Health Sciences University's former campuses.

The Augusta University Medical Center includes 478 beds, the Children's Hospital of Georgia, outpatient clinics, laboratories, and a wellness center. It is the second-largest employer in the region and bring in over \$2 billion each year.

CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of the **Ferguson** located at **815 E Pine Log Rd, Aiken, SC 29803** ("Property"). It has been prepared by Matthews Real Estate Investment Services. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this 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 Seller or Matthews Real Estate Investment Services. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes 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:

The Offering Memorandum and its contents are confidential;

You will hold it and treat it in the strictest of confidence; and

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 Seller.

Owner and Matthews Real Estate Investment Services 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 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 this 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 Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes 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 date this Offering Memorandum.

