



# OFFERING MEMORANDUM

181 Westfield Street  
Hartsville, SC 29550

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**NAI**Charleston



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# Lease Summary Confidentiality Agreement



# INVESTMENT SUMMARY

NAI Charleston is pleased to present **181 Westfield Street for sale**, a 100% occupied investment property located in Hartsville, SC. The to-be-constructed free-standing building will sit on a  $\pm 0.60$ -acre parcel located at the corner of S. Fourth Street and Westfield Street. Well-situated along Hartsville's retail corridor and adjacent to a recently completed Burger King, this property offers great exposure and access with the benefit of minimal landlord responsibilities. Starbucks brings great stable credit to an investor, and this location relative to the market size will provide a steady income for future years to come. With an excellent location, a strong history of corporate success and simple management structure, 181 Westfield Street is a safe, dependable, and easy investment opportunity.



## Offering Summary

Sale Price:	\$1,550,000
Occupancy:	100%
CAP:	5.65%
NOI:	\$87,500
Price/SF:	\$620
Year Built:	2020- estimated Q1 delivery
Building Size:	$\pm 2,500$ SF
Guarantor:	Corporate
Parcel Size:	$\pm 0.60$ Acres
Zoning:	B-3 City of Hartsville
County:	Darlington

# HIGHLIGHTS

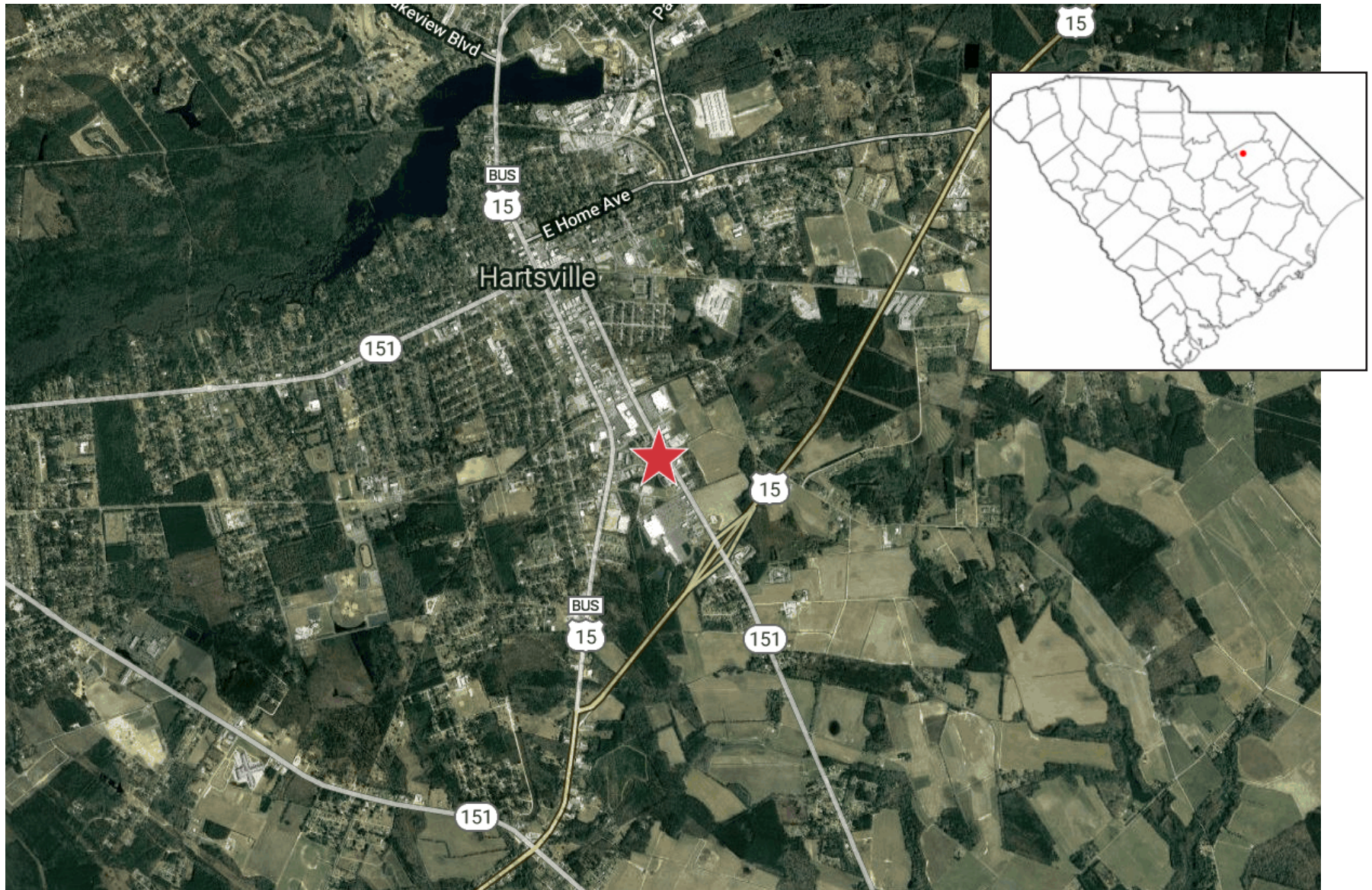
- Under construction with Q1 2020 delivery
- Free-standing building with drive-thru and outdoor patio
- Stable tenant investment with rental increases
- New 10 year lease with minimal landlord responsibilities
- Location, Location, Location: great visibility and easy access to busy retail corridor

## BY THE NUMBERS:

- » ±2,500 total SF
- » 5.65% Cap Rate
- » \$1,550,000 Price
- » \$87,500 operating income
- » 10% increase/ 5 yrs



# LOCATION MAP





# AERIAL MAP





# RETAIL MAP





# MARKET OVERVIEW

**POPULATION:** 7,626 (2017 Census)

**ESTABLISHED:** December 11, 1891

**SCHOOLS:** One high school, one middle school and three elementary schools, as well as the SC Governor's School for Science and Mathematics, Coker University, and Florence-Darlington Tech.



## KALMIA GARDENS

Hartsville originally developed from Thomas Hart's Kalmia Plantation on Black Creek in the early 19th century, and the later Hartsville Plantation, mills and factory established by his son John L. Hart. Local historic sites include Kalmia Gardens (above), the Hartsville Museum, the John L. Hart House and the Jacob Kelley House.



Hartsville is home to numerous industries including Sonoco, Duke Energy, Carolina Pines Regional Medical Center, Novolex, A.O. Smith, Anderson Brass, RBC Bearings and others. The city maintains numerous parks including the Byerly Park Recreation Complex, a frequent host of regional sports tournaments, and the waterfront Lawton Park located on Prestwood Lake.

## DOWNTOWN



Major special events include the Downtown Block Party concert series, the Renofest Bluegrass Festival, and the massive Hartsville Christmas Parade.



# DEMOGRAPHICS

181 Westfield Street  
Hartsville, SC 29550

	1 Mile	3 Mile	5 Mile
POPULATION	2,778	15,360	41,416
TOTAL BUSINESSES	337	765	858
AVERAGE AGE	34.1	40.0	41.3
MEDIAN HH INCOME	\$23,039	\$37,374	\$41,416

\*According to stdb.com



COKER UNIVERSITY

# TENANT PROFILE



COMPANY TYPE  
NASDAQ:  
SBUX

Starbucks Corporation is an American coffeehouse chain and mass coffee manufacturer. Founded in 1971 in Seattle, Washington, it has grown to 78 markets with over 29,324 retail stores. In 2019 there will be over 2,100 new locations. Starbucks serves both cold and hot beverages, instant coffee, espresso, lattes, teas, and Frappuccino coffees. They also sell Evolution fresh juices, Teavana teas, La Boulange pastries and other name brand snacks. Many locations sell prepackaged food items, hot and cold sandwiches, adult “lunchables” and merchandise such as tumblers, glasses, mugs and other branded items. Some locations even have “Starbucks Evenings” menus with beer, wine and appetizers. Starbucks premade products such as coffee, bottled beverages, and ice cream are sold at gas stations and grocery stores internationally. Visit starbucks website: [starbucks.com](https://www.starbucks.com).



# OF LOCATIONS:  
29,324+



HEADQUARTERS:  
SEATTLE, WA



FOUNDED:  
1971





# LEASE SUMMARY

TENANT	STARBUCKS
PREMISES	±2,500 SF on ±.6 AC
LEASE COMMENCEMENT	6/20/19
LEASE EXPIRATION	TBD
LEASE TERM	10 YEARS
RENEWAL OPTIONS	4 X 5 YEARS
RENT INCREASES	10% EVERY 5 YEARS
LEASE TYPE	TRIPLE NET (NNN)
PERMITTED USE	COFFEE
PROPERTY TAXES	TENANT REIMBURSES
INSURANCE	TENANT REIMBURSES
COMMON AREA	TENANT REIMBURSES
ROOF & STRUCTURE	LANDLORD'S RESPONSIBILITY
REPAIRS & MAINTENANCE	TENANT'S RESPONSIBILITY
HVAC	TENANT'S RESPONSIBILITY
UTILITIES	TENANT'S RESPONSIBILITY



# CONFIDENTIALITY DISCLAIMER

NAI Charleston ("Broker") in its capacity as Exclusive Agent for the "Owner", is presenting you with this Confidential Offering Memorandum in connection with the sale of "Owner's" fee interest in the property located at **181 Westfield Street, Hartsville, South Carolina.**

This Memorandum was prepared by "Broker" and has been reviewed by "Owner." It contains selected information pertaining to the Property and does not purport to be all-inclusive or to contain all of the information which prospective investors may desire. All financial projections are provided for general reference purposes only in that they are based on assumptions relating to the general economy, competition and other factors beyond the control of the "Owner" and "Broker". Additional information and an opportunity to inspect the Property will be made available upon request. Neither "Owner" nor "Broker", nor any of their respective directors, officers, advisors or affiliates have made any representation or warranty, expressed or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitment or obligations shall arise by reason of this Memorandum or its contents.

Any sketches, plats, or drawings included in the offering are included to assist the reader in visualizing the Property. "Broker" has made no survey of the Property and assumes no responsibility in connection with such matters.

"Broker" has had neither a legal review relating to title of the Property nor an engineering review with regard to the physical and mechanical integrity of the Property performed, and no representations with respect to either are made hereby. The Properties are being sold "as is," subject to full inspection by the prospective purchaser but without representation and warranties with respect to the physical conditions of the Property.

"Owner" expressly reserves the right, at its discretion, to reject any or all expressions of interest or offers to purchase the Property and/or to terminate discussions with any entity at any time with or without notice. "Owner" shall have no legal commitment or obligation to any entity reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by "Owner" and any conditions to the "Owner's" obligations thereunder have been satisfied or waived.

This Memorandum has been prepared for limited distribution on a confidential basis. To respect this desire for confidentiality, the recipient agrees that the Memorandum and its contents are of a proprietary nature, that the recipient will hold and treat it in the strictest confidence and that the recipient will not disclose this Memorandum or any of its contents to any other entity without the prior written authorization of "Owner" and "Broker", nor will the recipient use the Memorandum or any of its contents in any fashion or manner detrimental to the interest of the "Owner", its affiliates or "Broker".

In the Memorandum, certain documents are described in summary form. The summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements involved. The purchaser is expected to review independently all such documents. All information concerning the Property furnished to the recipient will be used solely for the purpose of evaluating a possible purchase of the Property. Therefore, the recipient agrees to keep all information strictly confidential, provided however, that any of such information may be disclosed to directors, officers, employees and representatives of the recipient who require knowledge of such information for the purpose of evaluating a possible purchase of the Property (it being understood that such directors, officers, employees and representatives of the recipient shall be informed of the confidential nature of such information and shall be directed to treat such information as strictly confidential).



# Contact Us

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