



# ACADEMY SPORTS + OUTDOORS

237 PARK TERRACE DR.  
COLUMBIA, SOUTH CAROLINA 29212





# CONTACT:

**BROKER:**  
**RYAN GOMEZ**  
Senior Director  
Capital Markets | Net Lease Group  
Direct: 760-431-3824  
Mobile: 858-822-9811  
ryan.gomez@cushwake.com  
License: CA 01753933

Listed in conjunction with  
South Carolina Broker of Record:  
Andrew L. Ghertner  
Executive Managing Director  
License: SC 11114

## ACADEMY SPORTS + OUTDOORS

This Confidential Offering Memorandum (“Memorandum”) is being delivered subject to the terms of the Confidentiality Agreement (the “Confidentiality Agreement”) signed by you and constitutes part of the Confidential Information (as defined in the Confidentiality Agreement). It is being given to you for the sole purpose of evaluating the possible investment in **237 Park Terrace Drive, Columbia, South Carolina 29212** (the “Project”), and is not to be used for any other purpose or made available to any other party without the prior written consent of its exclusive broker, Cushman & Wakefield. This Memorandum was prepared by Cushman & Wakefield based primarily on information supplied by Managing Member. It contains select information about the Project and the real estate market but does not contain all the information necessary to evaluate the Project. The financial projections contained herein (or in any other Confidential Information) are for general reference only. They are based on assumptions relating to the overall economy and local competition, among other factors. Accordingly, actual results may vary materially from such projections. Various documents have been summarized herein to facilitate your review; these summaries are not intended to be a comprehensive statement of the terms or a legal analysis of such documents. While the information contained in this Memorandum and any other Confidential Information is believed to be reliable, neither Cushman & Wakefield nor Managing Member guarantees its accuracy or completeness. Because of the foregoing and since the investment in the Project is being offered on an “As Is, Where Is” basis, a prospective investor or other party authorized by the prospective investor to use such material solely to facilitate the prospective purchaser’s investigation, must make its independent investigations, projections and conclusions regarding the investment in the Project without reliance on this Memorandum or any other Confidential Information. Although additional Confidential Information, which may include engineering, environmental or other reports, may be provided to qualified parties as the marketing period proceeds, prospective purchasers should seek advice from their own attorneys, accountants, engineers and environmental experts. Neither Cushman & Wakefield nor Managing Member guarantees the accuracy or completeness of the information contained in this Memorandum or any other Confidential Information provided by Cushman & Wakefield and Managing Member. Managing Member expressly reserves the right, at its sole discretion, to reject any offer to invest in the Project or to terminate any negotiations with any party at any time with or without written notice. Managing Member shall have no legal commitment or obligations to any prospective investor unless and until a written sale agreement has been fully executed, delivered and approved by Managing Member and any conditions to Managing Member’s obligations thereunder have been satisfied or waived. Managing Member has retained Cushman & Wakefield as its exclusive broker and will be responsible for any commission due to Cushman & Wakefield in connection with a transaction relating to the Project pursuant to a separate agreement. Cushman & Wakefield is not authorized to make any representation or agreement on behalf of Managing Member. Each prospective investor will be responsible for any claims for commissions by any other broker in connection with an investment in the Project if such claims arise from acts of such prospective investor or its broker. This Memorandum is the property of Managing Member and all parties approved by Managing Member and may be used only by parties approved by Managing Member. No portion of this Memorandum may be copied or otherwise reproduced or disclosed to anyone except as permitted under the Confidentiality Agreement.

# TABLE *of* CONTENTS

- i. Investment Overview
- ii. Financial Summary
- iii. Tenant Overview
- iv. Market Summary





# ACADEMY SPORTS + OUTDOORS



## PROPERTY ADDRESS

237 Park Terrace Dr.  
Columbia, South Carolina



## SIZE

Land: 5.32 Acres (253,582 sqft)  
Bldg: 71,567 sqft



## YEAR BUILT

2013



## FRONTAGE & PARKING SPACES

635 Surface Spaces

## INVESTMENT HIGHLIGHTS



## 10.94%

Cash on Cash Return

*Rates estimated and subject to change.  
Contact broker for details.*

## SCHEDULED 10% INCREASES

Every 5 Years

## CORPORATE GUARANTEE

on 9+ Year Firm Term

## LOW PRICE PER SQFT

Low price per square foot to the land on massive lot.





## SITE PLAN

VIEW PROPERTY VIDEO







## PROPERTY OVERVIEW

- Over 100,000 residents in a 5-mile radius with an AHHI of \$57,500.
- Very high traffic counts of 111,600 VPD on I-26 and 34,100 VPD on Harbison Blvd.
- Strategically located with expansive street frontage and visibility.
- Area retailers include Walmart, Sam's Club, Starbucks, Wells Fargo, Home Depot, TJ Maxx and Petsmart.
- Minimal landlord responsibilities.
- Scheduled rent increases and 100% fee simple ownership.





LEASE DETAILS

RENT SCHEDULE



Lease Type  
**NNN**

Lease Guarantor  
**CORPORATE**

Rent Commencement Date  
**7/18/2014**

Lease Expiration Date  
**7/31/2029**

Term Remaining on Lease  
**9+ YEARS**

Options  
**THREE-5 YEAR**

Increases  
**10% BUMPS**  
Every 5 Years

Landlord Responsibilities  
**ROOF & STRUCTURE**

YEAR	MONTHLY RENT	ANNUAL RENT
1-5	\$70,254.94	\$843,059.26
6-10	\$73,234.90	\$878,842.76
11-15	\$76,218.85	\$914,626.26
Option 1	\$79,200.81	\$950,409.76
Option 2	\$82,182.77	\$986,193.26
Option 3	\$85,164.73	\$1,021,976.76



Cap rate  
**8.00%**



Price  
**\$10,985,534**



NOI  
**\$878,843**



Price/ft Land  
**\$43.32**



Price/ft bldg.  
**\$153.50**





# ACADEMY SPORTS + OUTDOORS

Academy Sports + Outdoors is a premier sports, outdoor, and recreation lifestyle retailer with a unique assortment of quality hunting, fishing, and camping equipment and gear along with sports and leisure products, footwear, apparel, and much more. For 74 years it was a privately held company owned by the Gochman family, until its May 2011 acquisition by Kohlberg Kravis Roberts investment firm. Since their first store in 1938, they have grown to over 240 stores in 16 states and they employ more than 23,000 team members throughout the South, Southeast and Midwest. Annual sales have steadily climbed for Academy Sports + Outdoors. Sales reached one billion dollars in 2004, two billion dollars in 2007, and three billion dollars in 2012. Today, annual sales exceed \$4.7 billion.



DEMOGRAPHICS

POPULATION	1 MILE	3 MILE	5 MILE
2019 Total Population:	7,005	45,921	104,197

2024 Population:	7,288	47,900	109,112
------------------	-------	--------	---------

Pop Growth 2019-2024:	4.04%	4.31%	4.72%
-----------------------	-------	-------	-------

Average Age:	39.50	39.00	37.90
--------------	-------	-------	-------

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
------------	--------	--------	--------

i-cap Total:	3,267	19,100	41,239
--------------	-------	--------	--------

HH Growth 2019-2024	3.89%	4.34%	5.14%
---------------------	-------	-------	-------

Median HH Income:	\$53,441	\$56,592	\$57,508
-------------------	----------	----------	----------

Avg. HH Size:	2.10	2.30	2.40
---------------	------	------	------

2019 Avg. HH Vehicles	2.00	2.00	2.00
-----------------------	------	------	------

HOUSING	1 MILE	3 MILE	5 MILE
---------	--------	--------	--------

Median Home Value	\$145,636	\$150,103	\$160,331
-------------------	-----------	-----------	-----------

Median Year Built	1982	1983	1986
-------------------	------	------	------

TRAFFIC COUNTS (2017)

COLLECTION ST.	CROSS ST.	CROSS ST. DIST./DIR.	TRAFFIC VOLUME	DIST. FROM SUBJECT
Park Terrace Dr.	Bower Pkwy.	0.17 SE	7,900	0.13

Harbison Blvd.	Columbiana Dr.	0.04 SW	34,100	0.18
----------------	----------------	---------	--------	------

Bower Pkwy.	Harbison Blvd.	0.25 W	10,000	0.27
-------------	----------------	--------	--------	------

Columbiana Dr.	Columbiana Cir.	0.07 NW	13,400	0.29
----------------	-----------------	---------	--------	------

Bower Pkwy.	Park Terrace Dr.	0.20 W	12,300	0.38
-------------	------------------	--------	--------	------

I-26	Jamil Rd.	0.15 NW	102,300	0.50
------	-----------	---------	---------	------

Harbison Blvd.	Windstone Dr.	0.02 W	8,800	0.81
----------------	---------------	--------	-------	------





# ACADEMY SPORTS + OUTDOORS

## RYAN GOMEZ

Senior Director

Capital Markets | Net Lease Group

Direct: 760-431-3824 // Mobile: 858-822-9811

[ryan.gomez@cushwake.com](mailto:ryan.gomez@cushwake.com)

License: CA 01753933



©December 11, 2019 3:36 PM Cushman & Wakefield. All rights reserved. The information contained in this communication is strictly confidential. This information has been obtained from sources believed to be reliable but has not been verified. No warranty or representation, express or implied, is made as to the condition of the property (or properties) referenced herein or as to the accuracy or completeness of the information contained herein, and same is submitted subject to errors, omissions, change of price, rental or other conditions, withdrawal without notice, and to any special listing conditions imposed by the property owner(s). Any projections, opinions or estimates are subject to uncertainty and do not signify current or future property performance.