

# FOR SALE – STARBUCKS Anchored Retail Center

Walterboro, South Carolina 29488

Located at the signalized corner of Bells Hwy and Mt. Carmel Road one block from I-95

Asking Price: \$3,025,000 Cap Rate: 6%

Offering Memorandum



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# FOR SALE – Starbucks Anchored Retail Center

PROPERTY HIGHLIGHTS	
Tenants	Starbucks Corporation - Store # 54058 T-Mobile South, LLC - Store # 441F
Location	1576-1588 Bells Hwy. Walterboro, SC 29488
Building	6,112 SF Multi-Tenant, Single Story
Site	1.2 Acres
Parking	42 Spaces (Exceeds Parking Requirement)
Built	2019 (Not Located in a Flood Zone)
Lease	NNN




Investment Highlights	
Tenant	Starbucks Corporation- Store # 54058
Space	2,410 SF
Annual Rent	Starbucks YR 1-5 = \$87,000.00 6-10 = \$95,700.00 (10% increase)
Lease Commencement	3/8/2019
Lease Expiration	3/31/2029
Options	4 Five Year Options w/ 10% Rental Increase Per Option Period
Initial Term	10 YR
Lease	NNN ( Landlord responsible for structure)
Tenant Responsibilities	CAM, Taxes, Insurance, HVAC, Lighting, Plate Glass, Doors, Interior Walls. Starbucks has right to terminate after 60 months
Value-add potential with 1,300 +/-sf of available space. Seller will guarantee 3 year lease at \$23.00 per sf plus pass thru's and lease commission	
Investment Highlights	
Tenant	T- Mobile South, LLC- Store # 441F
Space	2,336 SF
Annual Rent	T-Mobile YR 1-7 = \$62,700.00
Lease Commencement	Fall 2020 (Tenant upfit in progress)
Lease Expiration	Fall 2027
Options	3 Five Year Options w/ 10% Rental Increase Per Option Period
Initial Term	7 YR
Lease	NNN ( Landlord responsible for structure)
Tenant Responsibilities	CAM, Taxes, Insurance, HVAC, Plate Glass, Interior Walls

RENTAL INCOME

Suite 1588, 1584 and 1586 Bells Highway, Walterboro, SC 29488

				
Tenant	Term	Size/SQ. FT.	Rent SQ. FT.	Annual Rent
Starbucks Store #54058	10 Year	2,410	\$36.10	\$87,000.00
AVAILABLE (Guaranteed by Seller)		1,300	\$23.00	\$29,899.00
T-Mobile Store #441F	7 Year	2,402	\$26.84	\$62,700.00
TOTALS		6,112 SQ. FT.	\$29.38	\$179,599.00

			
Tenant	Annual Rent	Capitalization Rate	TOTAL
Starbucks Store #54058	\$87,000.00	5.5%	\$1,581,818.00
AVAILABLE (Guaranteed by Seller)	\$29,899	7.5%	\$398,653.00
T-Mobile Store #441F	\$62,700	6%	\$1,045,000.00
TOTALS	\$179,599.00	6%	\$3,025,472



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Demographics 2020	3 Mile Radius	5 Mile Radius	7 Mile Radius
Population	9,230	16,694	20,368
Total Households	3,724	6,407	7,781
Median Household Income	\$36,365	\$35,662	\$35,482
Average Household Income	\$55,566	\$50,912	\$50,022

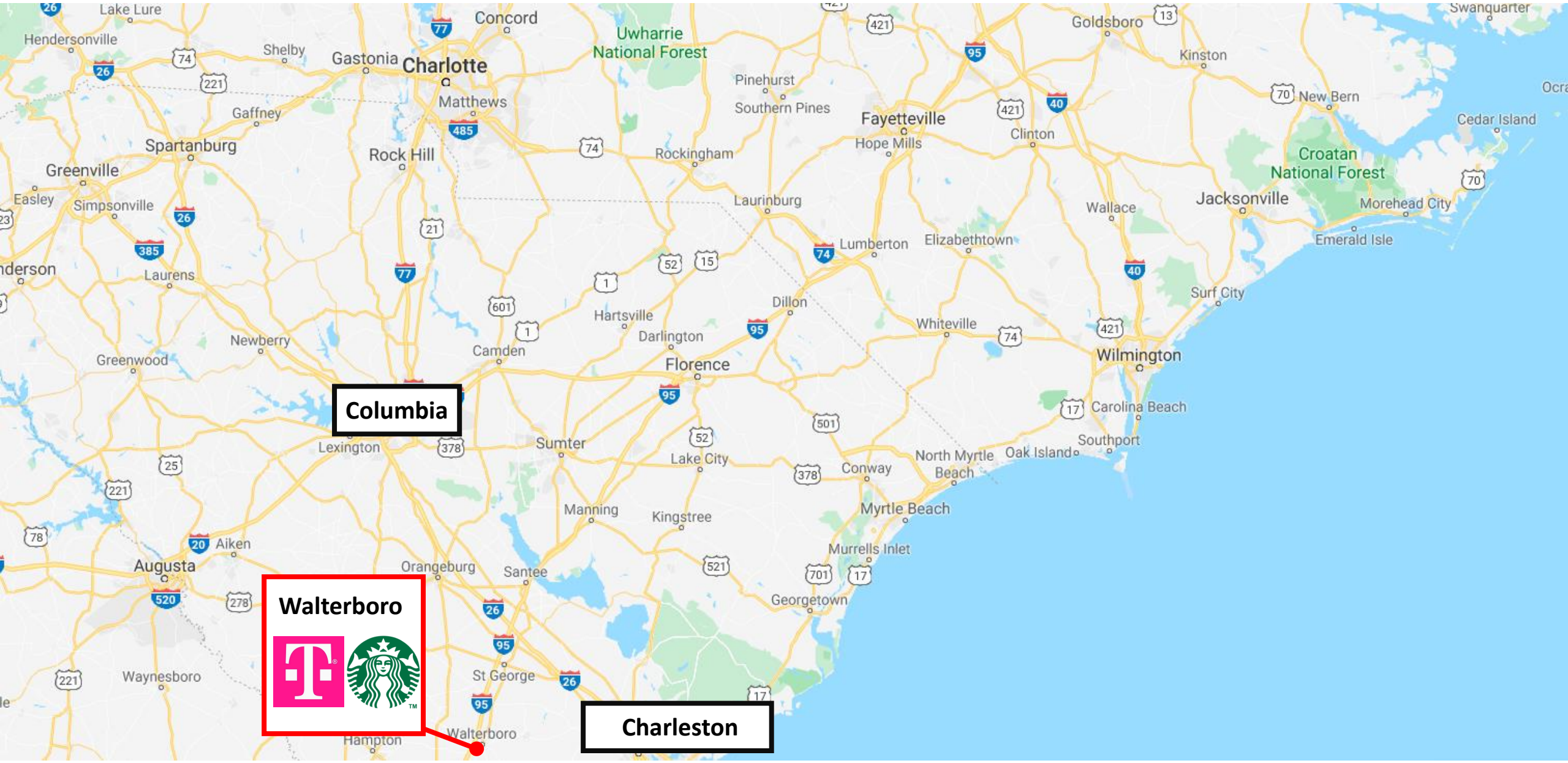
INVESTMENT HIGHLIGHTS
2019 Traffic Count - Bells Hwy= 17,100 VPD - I-95       = 46,300 VPD
This Starbucks anchored retail center is located right off of I-95 and a half mile from the Super Walmart. Located at the signalized corner of Mt. Carmel Road and Bells Hwy.





# FOR SALE – Starbucks Anchored Retail Center

Walterboro, South Carolina





# FOR SALE – Starbucks Anchored Retail Center

Walterboro, South Carolina: Located at the signalized corner of Bells Hwy and Mt. Carmel Road



This Starbucks and T- Mobile anchored retail center is located at the signalized corner of Bells Hwy and Mt. Carmel Road.





# FOR SALE – STARBUCKS Anchored Retail Center

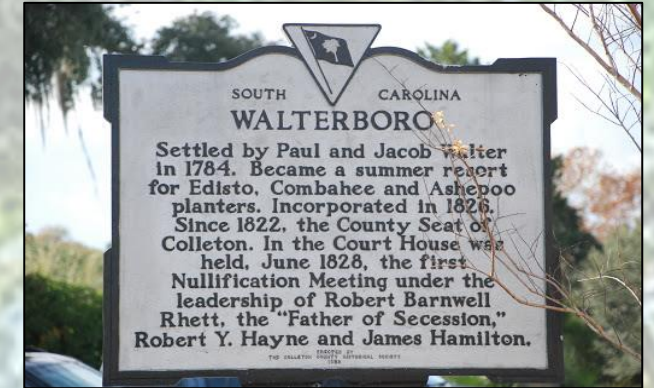
**Area Data: Walterboro, South Carolina**

Walterboro is located in southeastern corner of South Carolina and is the county seat of Colleton County. It is known as “the Front Porch of the Lowcountry” due to its close proximity to Charleston, Beaufort and the ACE Basin. It is the largest city and county seat for Colleton County.

During World War II Walterboro played a major role for the US. It had a POW camp which housed about 250 German soldiers. The Walterboro Army Airfield was used to teach advanced combat training to most of the famed pilots known as the Tuskegee Airmen.

Walterboro’ economy is based on a mixture of manufacturing, education and agriculture. Sophisticated manufacturing in Walterboro consists of the production of airframe components, automobile belts, and precision bearings. It is also home to the University of South Carolina Salkehatchie, which has an enrollment of approximately 1,100 students.

The Starbucks retail center is strategically located at the signalized NW corner of Bells Hwy and Mount Carmel Road. It is located a quarter of a mile from I-95 and the Super Walmart. Other retailers in the area include Tractor Supply, Verizon, Bojangles, Burger King, Arby’s, Waffle House, Huddle House, IHOP, McDonalds and Zaxby’s.





# DISCLAIMER

- The information contained in this offering memoranda has been prepared to provide a summary of information. It does not purport to be all-inclusive and is not a substitute for a thorough due diligence investigation. The owner and its representatives make no warranty or representation as to the accuracy of this information.
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