



Marcus & Millichap



BEST BUY

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BEST BUY | COLUMBIA, SOUTH CAROLINA 370 HARBISON BOULEVARD



FINANCIAL OVERVIEW

ADDRESS:
 370 Harbison Boulevard, Columbia, South Carolina 29212

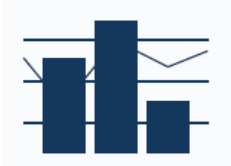
Price:	\$9,375,000
Cap Rate:	6.17%
Gross Leasable Area:	46,282
Price PSF:	\$202.56
Year Built:	1995
Lot Size:	5.00 +/- Acres

Lease Summary

Lease Type:	Absolute Triple Net
Roof & Structure:	Tenant Responsible
Lease Term:	20 Years
Rent Commencement:	February 23, 1995
Lease Expiration:	February 22, 2025
Years Remaining:	4+ Years
Increases:	Yes
Options:	One, Five-Year
Option to Terminate:	None
Right of First Refusal:	None



PRICE
 \$9,375,000



CAP RATE
 6.17%



NOI
 \$578,410



YEAR BUILT
 1995



YEARS LEFT
 4+



OPTIONS
 (1) 5-Year



TENANT INFO			LEASE TERMS		RENT SUMMARY				
Tenant	Sq. Ft.	% of GLA	Lease Start	Lease End	Monthly Rent	Annual Rent	Rent/FT	Lease Type	Option Terms
Best Buy	46,282	100%	2/23/1995	2/22/2025	\$48,201	\$578,410	\$12.50	Absolute NNN	(1), 5-Year
		Option I	2/23/2025	2/22/2030	\$50,611	\$607,331	\$13.12		
Current Totals	46,282	100%			\$48,201	\$578,410	\$12.50		
Occupied	46,282	100%			\$48,201	\$578,410	\$12.50		
Vacant									





OWNERSHIP:

PUBLIC

.....

TENANT:

CORPORATE

.....

WEBSITE:

WWW.BESTBUY.COM



CORPORATE OVERVIEW

Best Buy is one of the largest consumer electronics outlets in the US and beyond. The multinational retailer sells both products and services through roughly 1,700 retail, mobile stand-alone, and smaller express stores under the Best Buy, Best Buy Express, Best Buy Mobile, Five Star, Future Shop, Geek Squad, Magnolia Audio Video, and Pacific Kitchen and Home Sales banners. Its stores sell a variety of electronic gadgets and wearables, tablets, movies, music, computers, mobile phones, and appliances. On the services side, it offers installation and maintenance, technical support, and subscriptions for mobile phone and Internet services.

1,241
LOCATIONS



HEADQUARTERED IN
Richfield, MN

\$42.1 Billion
COMPANY
REVENUE

STOCK SYMBOL
NYSE:
"BBY"

1966
YEAR
FOUNDED

Representative Photo

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COMMON AREA MAINTENANCE	Tenant agrees at its expense to keep and maintain the entire Leased Premises, both Building and Land, in good order, condition and repair, including but not limited to maintenance and repair of all structural or loadbearing elements, roofs, walls, foundations, heating, ventilating and air conditioning systems, windows, walls, doors, electrical systems and equipment, mechanical equipment, plumbing and all other components of the Building, mowing lawns, care of plantings, resurfacing and striping of walkways, driveways and parking areas, and adjacent public sidewalks, removal of trash, maintenance of utility lines and exterior lighting on Land. All such maintenance and repair shall keep the Leased Premises in a good state of repair in a clean, safe, and sanitary condition and in compliance with all applicable laws and insurance regulations.
REAL ESTATE TAXES	Tenant agrees and covenants to pay directly to the proper governmental agency, on or before the date each installment becomes due and payable, an amount equal to all “Real Property Taxes”.
INSURANCE	Tenant shall keep in full force and effect Liability and Property Insurance.
ROOF & STRUCTURE	Tenant shall, at its sole cost and expense, make the repairs and replacements which shall include: the upkeep of the roof, roof membrane and roof systems, foundation, exteriors walls, interior structural walls, and all structural components of the Shopping Center.
HVAC	Tenant, at Tenant’s expense, shall keep the Premises in good order and repair, including maintaining the HVAC.



Representative Photo

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BEST BUY | COLUMBIA, SOUTH CAROLINA 370 HARBISON BOULEVARD



INVESTMENT OVERVIEW



INVESTMENT HIGHLIGHTS

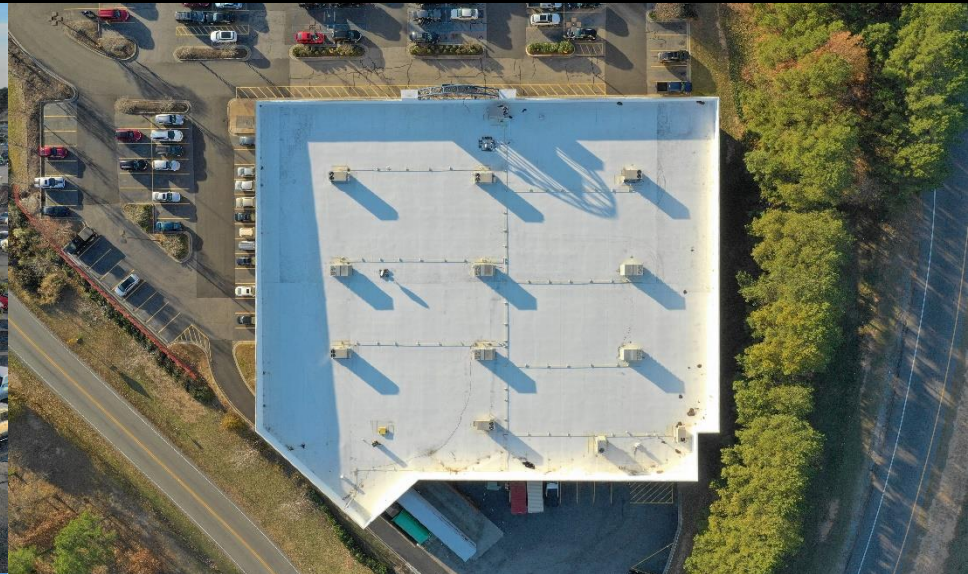
- New 5-Year Renewal | No Early Termination Clause | Corporate Guarantee
- Prime Location | Directly off of I-26
- 5 Mile Average Household Income over \$75,500 | 5 Mile Population of 100,083
- Located in Dense Retail Corridor | Abundance of National, Regional, and Local Tenants Nearby
- Proven Location | Tenant has Occupied This Location since 1995
- Excellent Visibility with more than 120,000 Vehicles Per Day Passing By

Marcus & Millichap is pleased to present the fee simple interest in the Best Buy property in Columbia, South Carolina.

Columbia continues to experience a boom with a 5-mile population of more than 100,000 people. The offering is ideally positioned off of Interstate 26 and Harbison Boulevard- which provides excellent visibility to the tenant from the 120,000+ vehicles that drive by each day. This area has experienced retail growth as well, evidenced by the numerous national, regional, and local retailers in the immediate area. Best Buy is located in a dense retail corridor with some of the many traffic drivers including The Home Depot, Lowe's, Walmart, Value City Furniture, McDonald's, Panera Bread, Bob Evans, Chick-fil-A, Verizon, Nordstrom Rack, and Target.

Best Buy recently signed a new 5-year extension with no early termination clause. This strong, corporate guarantee also features impressive 10% rent bumps every five years in the last remaining option period.

The offering allows for an incoming investor to acquire a stable cash flow with a credit-worthy tenant and a hedge against inflation. Columbia continues to experience growth in population. The 5-mile population also boasts an average household income of \$75,577.

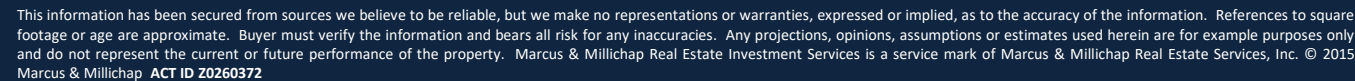














PRISMA
HEALTHSM

1.4 MILES
Prisma Hospital
Parkridge



10 MILES
Columbia,
S. Carolina



13 MILES
Columbia Metro
Airport

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177 MILES
Charlotte,
N. Carolina



196 MILES
Jacksonville,
Florida



214 MILES
Atlanta,
Georgia

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MARKET OVERVIEW



COLUMBIA OVERVIEW

The Columbia metro contains the state capitol and the University of South Carolina. As a result, the market has a growing and diverse economy with a strong base in government, education and insurance. The city of Columbia itself is the most populous city in South Carolina with 135,000 people. Overall, the metro's 833,000 residents are spread among six counties in the central portion of the state: Richland, Calhoun, Lexington, Fairfield, Kershaw and Saluda.

METRO HIGHLIGHTS



HIGHER EDUCATION

With over 35,000 resident students and a staff of 6,000 professionals, the University of South Carolina offers more than 350 programs of studies.



STATE CAPITAL

Roughly 10 percent of the employment base works for the state government, supporting various programs throughout South Carolina.



DIVERSIFYING ECONOMY

The local economy has diversified from military and manufacturing to include finance, logistics, advanced manufacturing, healthcare and insurance.



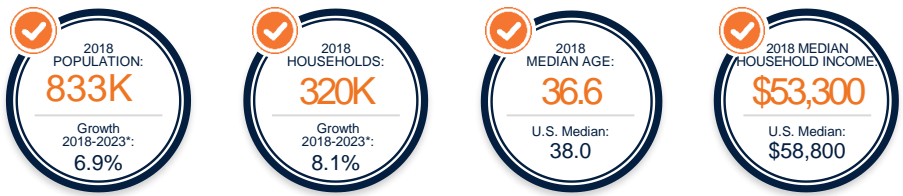


ECONOMY

- Major employers in the healthcare, government and education sectors include Palmetto Health, Blue Cross Blue Shield and the University of South Carolina.
- Fort Jackson, the U.S. Army's largest and most active initial entry training installation, is located here.
- Manufacturers with significant operations in the metro include Square D, International Paper, Michelin, Honeywell, Westinghouse Electric, Trane and Bose Technology.
- United Parcel Service's Southeastern regional hub is at the Columbia Metropolitan Airport.
- The financial and insurance sector is represented by Colonial Life & Accident Insurance Co., AgFirst Farm Credit Bank and Aflac.



DEMOGRAPHICS



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Population

In 2018, the population in your selected geography is 8,243. The population has changed by 15.43% since 2000. It is estimated that the population in your area will be 8,680.00 five years from now, which represents a change of 5.30% from the current year. The current population is 46.05% male and 53.95% female. The median age of the population in your area is 35.37, compare this to the US average which is 37.95. The population density in your area is 2,623.36 people per square mile.



Households

There are currently 3,787 households in your selected geography. The number of households has changed by 25.86% since 2000. It is estimated that the number of households in your area will be 4,074 five years from now, which represents a change of 7.58% from the current year. The average household size in your area is 2.11 persons.



Income

In 2018, the median household income for your selected geography is \$47,182, compare this to the US average which is currently \$58,754. The median household income for your area has changed by 11.11% since 2000. It is estimated that the median household income in your area will be \$50,985 five years from now, which represents a change of 8.06% from the current year.

The current year per capita income in your area is \$27,379, compare this to the US average, which is \$32,356. The current year average household income in your area is \$59,588, compare this to the US average which is \$84,609.



Race and Ethnicity

The current year racial makeup of your selected area is as follows: 53.31% White, 36.20% Black, 0.55% Native American and 4.33% Asian/Pacific Islander. Compare these to US averages which are: 70.20% White, 12.89% Black, 0.19% Native American and 5.59% Asian/Pacific Islander. People of Hispanic origin are counted independently of race.

People of Hispanic origin make up 3.82% of the current year population in your selected area. Compare this to the US average of 18.01%.



Employment

In 2018, there are 6,566 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 76.48% of employees are employed in white-collar occupations in this geography, and 25.43% are employed in blue-collar occupations. In 2018, unemployment in this area is 2.96%. In 2000, the average time traveled to work was 20.00 minutes.



Demographic Report | 22

POPULATION	1 Miles	3 Miles	5 Miles
<ul style="list-style-type: none"> 2023 Projection 			
Total Population	8,680	50,935	104,943
<ul style="list-style-type: none"> 2018 Estimate 			
Total Population	8,243	49,533	100,083
<ul style="list-style-type: none"> 2010 Census 			
Total Population	7,690	47,123	93,962
<ul style="list-style-type: none"> 2000 Census 			
Total Population	7,141	45,875	85,889
<ul style="list-style-type: none"> Current Daytime Population 			
2018 Estimate	11,548	48,740	104,063
HOUSEHOLDS	1 Miles	3 Miles	5 Miles
<ul style="list-style-type: none"> 2023 Projection 			
Total Households	4,074	21,397	41,545
<ul style="list-style-type: none"> 2018 Estimate 			
Total Households	3,787	20,450	39,156
Average (Mean) Household Size	2.11	2.35	2.39
<ul style="list-style-type: none"> 2010 Census 			
Total Households	3,542	19,434	36,727
<ul style="list-style-type: none"> 2000 Census 			
Total Households	3,009	17,974	32,834
<ul style="list-style-type: none"> Occupied Units 			
2023 Projection	4,074	21,397	41,545
2018 Estimate	4,106	21,944	42,601
HOUSEHOLDS BY INCOME	1 Miles	3 Miles	5 Miles
<ul style="list-style-type: none"> 2018 Estimate 			
\$150,000 or More	4.19%	6.65%	7.62%
\$100,000 - \$149,000	9.18%	13.43%	13.72%
\$75,000 - \$99,999	10.81%	15.67%	14.51%
\$50,000 - \$74,999	21.81%	21.20%	21.27%
\$35,000 - \$49,999	18.98%	15.53%	14.91%
Under \$35,000	35.04%	27.55%	27.99%
Average Household Income	\$59,588	\$72,096	\$75,577
Median Household Income	\$47,182	\$57,570	\$57,855
Per Capita Income	\$27,379	\$30,692	\$30,292

HOUSEHOLDS BY EXPENDITURE	1 Miles	3 Miles	5 Miles
Total Average Household Retail Expenditure	\$54,634	\$64,299	\$65,015
<ul style="list-style-type: none"> Consumer Expenditure Top 10 Categories 			
Housing	\$14,355	\$16,508	\$16,569
Transportation	\$10,243	\$11,643	\$11,631
Shelter	\$7,556	\$8,634	\$8,689
Food	\$5,939	\$6,938	\$6,998
Personal Insurance and Pensions	\$4,569	\$5,998	\$6,015
Health Care	\$3,915	\$4,764	\$4,745
Utilities	\$3,686	\$4,249	\$4,265
Cash Contributions	\$2,009	\$2,641	\$2,626
Entertainment	\$1,989	\$2,300	\$2,293
Apparel	\$1,573	\$1,942	\$1,974
POPULATION PROFILE	1 Miles	3 Miles	5 Miles
<ul style="list-style-type: none"> Population By Age 			
2018 Estimate Total Population	8,243	49,533	100,083
Under 20	21.32%	23.53%	24.24%
20 to 34 Years	28.06%	23.20%	24.29%
35 to 39 Years	7.29%	6.69%	6.96%
40 to 49 Years	11.01%	12.16%	12.95%
50 to 64 Years	17.22%	19.61%	18.69%
Age 65+	15.10%	14.80%	12.87%
Median Age	35.37	37.36	36.01
<ul style="list-style-type: none"> Population 25+ by Education Level 			
2018 Estimate Population Age 25+	5,835	34,311	67,880
Elementary (0-8)	0.73%	1.00%	1.24%
Some High School (9-11)	3.99%	4.79%	6.02%
High School Graduate (12)	23.98%	21.13%	22.11%
Some College (13-15)	23.00%	24.06%	23.27%
Associate Degree Only	10.38%	9.45%	8.82%
Bachelors Degree Only	22.64%	24.91%	24.49%
Graduate Degree	14.79%	14.16%	13.60%

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Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

BEST BUY | COLUMBIA, SOUTH CAROLINA

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EXCLUSIVE OFFERING

PRESENTED BY:

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NATIONWIDE

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