



OFFERING MEMORANDUM

660 W LIBERTY ST, SUMTER, SC

EXCLUSIVELY LISTED BY:

CHRIS SANDS

Associate

D: (925) 718-7524

M: (781) 724-7846

E: chris.sands@matthews.com

License No. 02103311 (CA)

CHUCK EVANS

Associate Vice President & Director

D: (925) 319-4035

M: (925) 323-2263

E: chuck.evans@matthews.com

License No. 01963473 (CA)

KYLE MATTHEWS

Broker of Record

License No. 22684 (SC)

04

Executive Overview

06

Financial Overview

09

Tenant Overview

14

Area Overview

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

 **Corner
Pantry** +





W LIBERTY STREET
±14,000 VPD

N GUIDNARD RD
±20,000 VPD

A photograph of a Shell gas station with a white canopy and yellow and red accents. The station has several fuel pumps with 'Shell V-Power Nitro+' branding. A white pickup truck is at pump 8, and a dark car is at pump 6. The background shows trees and a clear sky. A large white text overlay 'EXECUTIVE OVERVIEW' is positioned on the right side of the image, enclosed in a thin white border.

EXECUTIVE OVERVIEW

660 W LIBERTY ST, SUMTER, SC

INVESTMENT HIGHLIGHTS

- Absolute NNN ownership ideal for hands-off landlords with the ability to capitalize on accelerated depreciation
- Strong hedge against inflation with 2.00% increases annually
- Location benefits from being on a hard corner in a signalized intersection of US-521 in Sumter, with Family Dollar and Valvoline Instant Oil Change right across the street and just down the road from the University of South Carolina-Sumter
- Sumter boasts population growth of $\pm 7.10\%$ by 2025, with household growth of $\pm 8.13\%$
- Corporate guarantee from Corner Pantry Inc., which has ± 30 fuel and c-store locations in 12 cities within South Carolina



LIST PRICE

\$683,300



CAP RATE

6.85%



TOTAL NOI

\$46,806



GROSS LEASABLE AREA

$\pm 2,500$ SF



LEASE TERM REMAINING

± 4 Years

An aerial photograph of a suburban neighborhood. A wide, multi-lane road runs diagonally from the bottom left towards the top right. To the left of the road, there are several houses, some with large yards, and a large, flat, brownish area that appears to be a construction site or a cleared lot. To the right of the road, there are more houses, a gas station with a yellow and red canopy, and a large parking lot. The background is filled with a dense line of trees under a blue sky with scattered white clouds.

FINANCIAL OVERVIEW

660 W LIBERTY ST, SUMTER, SC

INVESTMENT SUMMARY

LIST PRICE	\$683,300
NOI	\$46,806
CAP RATE	6.85%
TOTAL BUILDING AREA	± 2,500 SF
TOTAL LOT SIZE	± 0.70 ACRES
YEAR BUILT	1973

TENANT SUMMARY

TENANT NAME	Corner Pantry Inc.
TYPE OF OWNERSHIP	Fee Simple
LEASE GUARANTOR	Corporate
LEAST TYPE	NNN
ROOF AND STRUCTURE	Tenant Responsible
TERM REMAINING	± 4 Years
ORIGINAL LEASE COMMENCEMENT	March 23, 2015
RENT COMMENCEMENT	April 1, 2015
LEASE EXPIRATION DATE	March 31, 2025
INCREASES	2.00% Annually
OPTIONS	Two 5-Year Options

PARCEL MAP



ANNUALIZED OPERATING DATA

LEASE YEARS	MONTHLY INCOME	ANNUAL INCOME	RENT/SF	CAP RATE
Current	\$3,900.50	\$46,806.00	\$18.72	6.85%
Year 8	\$3,978.51	\$47,742.12	\$19.09	6.98%
Year 9	\$4,058.08	\$48,696.96	\$19.47	7.12%
Year 10	\$4,139.24	\$49,670.88	\$19.86	7.26%

DEBT QUOTE

LTV: 65%

Interest Rate: 4.00%

Amortization: 25 Years

Loan quote provided by Matthews™ based on market conditions at this time.
Actual rates and terms will vary based on market conditions at closing.

Jesse Lillard

jesse.lillard@matthews.com



TENANT OVERVIEW

660 W LIBERTY ST, SUMTER, SC



WEBSITE

www.cornerpantry.com
www.tuckercompanies.com



LOCATIONS

± 30 Locations



HEADQUARTERS

Columbia, SC

CORNER PANTRY

Corner Pantry is known for its fast and convenient service, great locations, a safe environment, and exceptional customer service. Corner Pantry employees and suppliers work together to bring quality products to their stores at fair prices. Select locations offer an automated car wash and fresh food through one of their quick-serve partners, as well as on-the-spot shopping for travel conveniences.







DOWNTOWN SUMTER



NEW SCHOOL
UNDER CONSTRUCTION

W. LIBERTY ST
± 14,000 VPD



N. GUIDNARD DR
± 20,000 VPD



Walmart 
Supercenter

LOWE'S
petco
THE HEALTH + WELLNESS CO.

Michaels

WESMARK PLAZA
SHOPPING CENTER

 **Staples**

 **ANYTIME FITNESS**

 **CENTRAL CAROLINA**
TECHNICAL COLLEGE

Walgreens

 **ALDI**

 **goodwill**

SUMTER MALL
SHOPPING MALL

JCPenney

belk

ROSES

 **UNIVERSITY OF**
SOUTH CAROLINA

Walmart 
Neighborhood Market

PALMETTO PLAZA
SHOPPING CENTER

FOOD LION

ROSES  **Hardee's**

DOLLAR GENERAL

 **O'Reilly**
AUTO PARTS

 **NAPA**

AutoZone

Advance
Auto Parts

N. GUIDNARD DR
± 20,000 VPD



FAMILY DOLLAR



W. LIBERTY ST
± 14,000 VPD



AREA OVERVIEW

660 W LIBERTY ST, SUMTER, SC

SUMTER, SC

Sumter is a city in and the county seat of Sumter County, South Carolina. It is also a part of a national forest and a historical site named after General Thomas Sumter of the American Revolutionary War. Sumter is conveniently located between I-95, I-20, and I-26. It allows easy access to local restaurants, popular shops, and over 30 golf courses in the area. The Sumter downtown area includes Sumter County Museum, Sumter Gallery of Art and the historic Sumter Opera House.

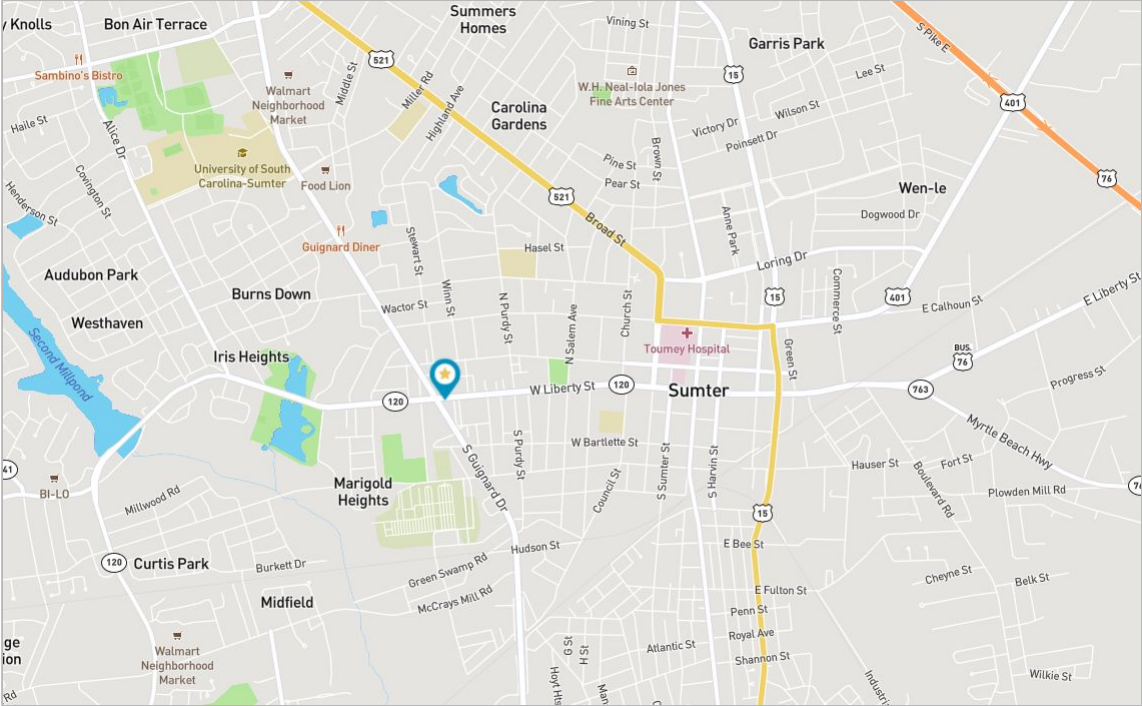
Each spring the town holds the three-day Scottish Country Fair and Celtic Festival. During the bloom of thousands of Japanese irises from mid-May through mid-June, the Swan Lake Iris Gardens located in the heart of Sumter host the Sumter Iris Festival on Memorial Day weekend.

DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2025 Projection	5,552	38,234	60,350
2020 Estimate	5,184	37,208	59,328
2010 Census	5,946	40,371	59,970
Growth 2020-2025	7.10%	2.76%	1.72%
Growth 2010-2020	-12.82%	-7.83%	-1.07%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2025 Projection	2,627	15,399	24,077
2020 Estimate	2,429	14,876	23,472
2010 Census	2,703	15,741	23,163
Growth 2020-2025	8.13%	3.52%	2.58%
Growth 2010-2020	-10.14%	-5.50%	1.33%
INCOME	1-MILE	3-MILE	5-MILE

Average Household Income \$60,723 \$68,630 \$73,443

REGIONAL MAP



COLUMBIA, SC

Serving as the state capital, Columbia is a city driven by fresh, innovative perspective intertwined with century-old traditions rooted in the capital city communities.

With the second largest population in South Carolina, Columbia is home to nearly 800,000 residents across the metropolitan region including six counties. The community embraces a vast array of tourist attractions that drive and empower economic growth. From historical monuments, museums, art galleries, convention halls, and performing arts centers to educational institutes, like the University of South Carolina.

The University of South Carolina is currently ranked as the number 1 largest university in the Carolinas with nearly 35,000 students enrolled in on-campus classes at the main campus in Columbia. Pursuing degrees in industries that continue to contribute to Columbia's economic growth like medicine, law, and engineering, to name a few.



#2 STATE

for workforce development of 2019

TOP 5

for high-tech employment growth

TOP 50

best cities for starting a business in 2020

There's more than one reason that Columbia, South Carolina, is known for being "Famously Hot." While this Midlands metropolis does experience 10 warm-weather months each year, the Capital City is turning up the heat on its own terms with outdoor adventures, culinary creations, and cultural hotspots from Main Street to Sesquicentennial State Park. The convergence of three rivers and beautiful Lake Murray makes Columbia the perfect place to enjoy the South Carolina sunshine.

OUTDOORS

Outdoor adventures are part of the culture in Columbia. Locals love to walk and jog along the river, tee off at the wide variety of golf courses around town, zip line at the Riverbanks Zoo and Garden and enjoy the natural beauty of the Midlands at numerous parks around the city-including the wondrous Congaree National Park.

SPORTS

For sports fans, Columbia offers the chance to watch the University of South Carolina Gamecocks play at the storied Williams-Brice Stadium. Or, catch a foul ball and snack on boiled peanuts as you cheer on the Columbia Fireflies, South Carolina's newest minor league baseball team.

POPULATION & ECONOMIC GROWTH

With major Fortune 500 Corporations headquartered in the region, Columbia was recently rated as one of the top 4 cities for millennials. Due to this reliable channel of talent and highly educated individuals residing in the area, Columbia continues to surge with opportunity and has secured itself as one of the fastest-growing hubs in target industries like insurance, technology, software, IT services, retail, and hospitality.

Columbia is thriving with innovative entrepreneurial culture creating long-term economic stability within these major institutions. Economists remain confident the job market will remain strong and positive growth will continue to be seen.



\$2.3B

ECONOMIC
IMPACT



\$14.8M

ANNUAL
VISITORS



±24,000

JOB
SUPPORTED

#1

in the US for incentive programs

#1

State for small business optimism

#30

Top 30 International companies from 13 countries

#2

US City for millennial movers

#10

Ranked Top 10 lowest startup costs in business

40%

of Population with B.A or Higher

\$0

No state, property, or local income tax for businesses

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Corner Pantry w/ Shell Gas** located at **660 W Liberty St, Sumter, SC 29150** (“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 and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner Seller and in part upon financial information obtained from sources the Owner it deems reliable. Owner, nor their officers, employees, or real estate 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:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. 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.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any corporation’s logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Matthews Real Estate Investment Services.

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. 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.

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