

# HOOTERS

## *7711 Two Notch Road*

*Columbia, SC 29223*





# ON MARKET: HOOTERS IN COLUMBIA, SOUTH CAROLINA



## INVESTMENT HIGHLIGHTS

- ▶ **Hooters in Columbia, SC**  
CAPITAL CITY OF SOUTH CAROLINA
- ▶ **Absolute Triple Net Lease (NNN)**  
ZERO LANDLORD RESPONSIBILITIES
- ▶ **Corporate Guaranteed Lease**  
LITTLE RISK OF DEFAULT
- ▶ **Columbia is a Growing Market**  
~6% POPULATION INCREASE WITHIN 5 MILES SINCE THE 2010 CENSUS
- ▶ **Subject Serves as an Outparcel to a Home Depot Site**  
STRONG FLOW OF CUSTOMER TRAFFIC
- ▶ **Dense Trade Area**  
OVER 1M SQUARE FEET OF EXISTING RETAIL SPACE WITHIN 1 MILE OF THE SUBJECT
- ▶ **Twelve Hotels Located Within a Half-Mile of the Subject**  
NATIONALLY RECOGNIZED BRANDS | 1,250+ TOTAL ROOMS
- ▶ **Located on an Established Retail Corridor With Strong Traffic Flow**  
30,000+ VEHICLES PER DAY (VPD)
- ▶ **National Retailers Located Nearby**  
CHILI'S, IHOP, OUTBACK STEAKHOUSE, CIRCLE K, WAFFLE HOUSE, LOWE'S, MCDONALD'S BUFFALO WILD WINGS AND MANY MORE.

# FINANCIAL OVERVIEW

7711 TWO NOTCH ROAD  
COLUMBIA, SC 29223

**PRICE** \$3,425,000

**CAP RATE** 6.80%

**NOI** \$232,932

**PRICE PER SQUARE FOOT** \$595.85

**RENT PER SQUARE FOOT** \$40.52

**GROSS LEASABLE AREA** 5,748 SF

**LAND AREA** 1.20 Acres

**YEAR BUILT (RENOVATED)** 1998 (2005)

**OWNERSHIP** Fee Simple



## RENT SCHEDULE

	TERM		MONTHLY RENT	ANNUAL RENT	RENT PSF	INCREASES
BASE TERM	CURRENT	5/16/2025	\$19,411	\$232,932	\$40.52	-
OPTION 1	5/17/2025	5/16/2030	\$21,352	\$256,225	\$44.57	10.0%
OPTION 2	5/17/2030	5/16/2035	\$23,487	\$281,848	\$49.03	10.0%



# HOOTERS - Columbia, South Carolina





# LEASE SUMMARY

RENT COMMENCEMENT DATE	5/17/2005
EXPIRATION DATE	5/16/2025
INITIAL TERM	20 Years
TERM REMAINING	3+ Years
STRUCTURE	NNN
BASE TERM INCREASES	None Remaining
OPTIONS	2, 5-Year
LEASE GUARANTOR	Hooters of America, Inc.
GUARANTOR STRENGTH	Corporate Guaranty
LANDLORD RESPONSIBILITIES	None





# TENANT OVERVIEW

Hooters is one of the largest and most recognizable sports bar chains in the country. The restaurant chain known for chicken wings was founded in 1983 in Clearwater, FL. In 2002, the business sold to a group of Atlanta based investors, with the Tampa Bay, Chicago, and Manhattan locations remaining under ownership of the Clearwater based group. The new company is now headquartered in Atlanta, GA and has over 420 locations, with 160 of the franchises being owned by Hooters of America.

In 2006, Hooters Casino Hotel was opened off the Las Vegas Strip, adding to the company footprint and expanding to hospitality. Hooters also has a strong history of NASCAR sponsorship partners.

The company recently introduced a fast-casual brand called Hoots, further expanding the Hooters brand. They currently have 8+ locations open, with 110 development agreements for further locations. This initiative has shown the company's commitment to evolving with the fast-changing food service industry.



ACTUAL PROPERTY



## OVERVIEW

<b>TENANT</b>	Hooters
<b>OWNERSHIP</b>	Fee Simple
<b>LEASE GUARANTOR</b>	Hooters of America Inc.
<b>GUARANTOR STRENGTH</b>	Corporate
<b>SYSTEMWIDE LOCATION COUNT</b>	420+
<b>HEADQUARTERS</b>	Atlanta, GA
<b>WEBSITE</b>	<a href="http://www.hooters.com">www.hooters.com</a>
<b>SALES VOLUME</b>	\$605,000,000



ACTUAL PROPERTY



# ABOUT COLUMBIA

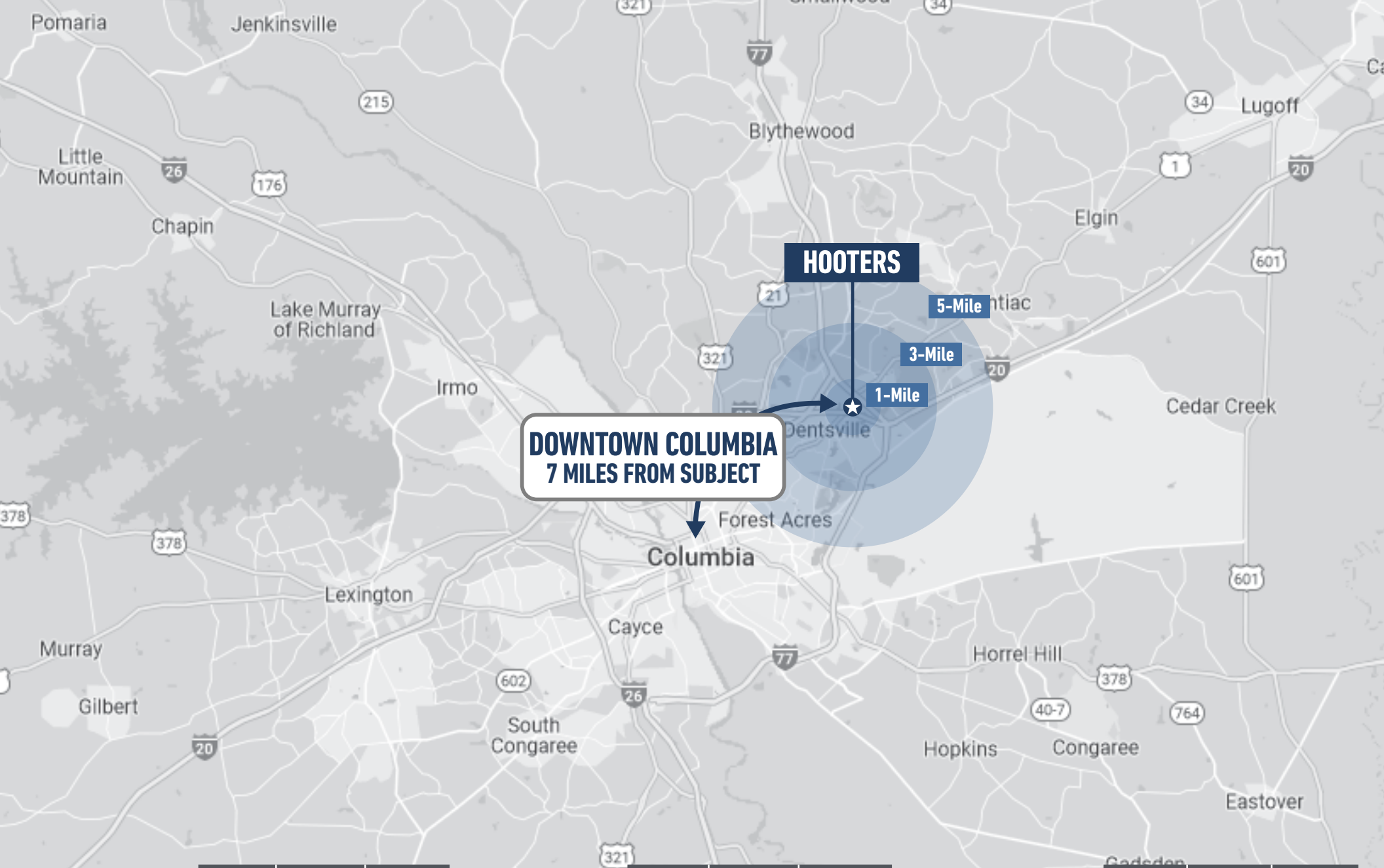
Columbia is the capital city, and 2nd largest in South Carolina. It is located in Richland County and is among the 75 largest metropolitan areas in the country (72nd) with a population of 829,470. Columbia is home to Fort Jackson, the U.S. Army's largest training post in the country.

The city is also home to the University of South Carolina, the state's flagship and largest university with 35,364 students. The school is a large part of the culture of the city through their academic research facilities, museums, libraries, and storied Division 1 SEC sports programs. Columbia's largest employers include the State of South Carolina, Prisma Health Network, and Bluecross Blueshield. Fortune 500 employers with facilities in the city include DXC Technology, Michelin, Honeywell, and Bose Technology. Columbia is accessible directly by 3 interstate highways, routes 26, 20, and 77.

Recently, the city has undergone a revitalization of their downtown with high-end condos, hotels, and mixed-use structures. A notable collaboration with Publix grocery stores saw the redevelopment of the Confederate Printing Plant, which gained award recognition from the International Downtown Association. The city has a thriving theatre culture, including Trustus Theatre, Nickeloden Theater, and Town Theatre, the country's oldest, continuously operating community theatre. The USC Gamecocks football team plays at Williams-Brice Stadium located in the town, which has a capacity over 80,000 and is located just south of Downtown Columbia.



ACTUAL PROPERTY



	1-Mile	3-Mile	5-Mile
2010 Population	6,679	41,833	100,000
2021 Population	6,841	43,375	105,932
2026 Population	6,978	44,341	108,674

	1-Mile	3-Mile	5-Mile
2010 Households	2,946	17,011	39,934
2021 Households	3,048	17,807	42,530
2026 Households	3,113	18,224	43,649

	1-Mile	3-Mile	5-Mile
2021 Average HH Income	\$52,402	\$63,178	\$74,641
2021 Median HH Income	\$42,433	\$45,120	\$52,119



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*CONTACT US:*

**MICHAEL GRUNBERG**

*LICENSED REAL ESTATE SALESPERSON*

mgrunberg@sabcap.com

t. 646.809.8837

LICENSE #: 10401292407 (NY)

**STEPHEN ASIHENE**

*LICENSED REAL ESTATE SALESPERSON*

sasihene@sabcap.com

t. 646.435.0659

LICENSE #: 10401351726 (NY)

*IN ASSOCIATION WITH:*

**BROKER OF RECORD**

Brian Brockman

Bang Realty-South Carolina Inc

t. 513.898.1551

brian@brianbrockman.com

LICENSE #: 108250 (SC)

