



NEW 15-YEAR ABSOLUTE NNN LEASE

CHICK-FIL-A

MANNING, SOUTH CAROLINA (SOUTHEAST OF COLUMBIA)

OFFERING MEMORANDUM



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ADDRESS

2931 Paxville Hwy.
Manning, SC 29102

PRICE

\$5,665,000

CAP RATE

4.25%

NOI

\$240,790

FINANCIAL OVERVIEW

PRICE	\$5,665,000
CAP RATE	4.25%
GROSS LEASABLE AREA	4,947 SF
YEAR BUILT	2022
LOT SIZE	1.80 +/- Acres

Lease Summary

LEASE TYPE	Absolute NNN
ROOF & STRUCTURE	Tenant Responsible
LEASE TERM	15 Years
RENT COMMENCEMENT	7/28/2022
INCREASES	10% Every 5 Years, Including Options
OPTIONS	Thirteen, 5-Year
OPTION TO TERMINATE	None
RIGHT OF FIRST OFFER	None

TERM	ANNUAL RENT	TERM	ANNUAL RENT
Current - Year 5	\$240,790	Option 6	\$516,155
Year 5 - Year 10	\$264,869	Option 7	\$567,771
Year 11 - Year 15	\$291,356	Option 8	\$624,548
Option 1	\$320,492	Option 9	\$687,003
Option 2	\$352,541	Option 10	\$755,703
Option 3	\$387,795	Option 11	\$831,273
Option 4	\$426,575	Option 12	\$914,400
Option 5	\$469,232	Option 13	\$1,005,841



TENANT OVERVIEW

OWNERSHIP:
TENANT:
GUARANTOR:

PRIVATE
CORPORATE
CHICK-FIL-A, INC.

Atlanta-based Chick-fil-A, Inc. is a restaurant company known for the Original Chick-fil-A® Chicken Sandwich and signature hospitality. Represented by more than 170,000 Team Members, Operators and Staff, Chick-fil-A restaurants serve guests freshly prepared food at more than 2,700 restaurants in 47 states, Washington, D.C., Puerto Rico and Canada. The family-owned and privately held restaurant company was founded in 1967 by S. Truett Cathy and is committed to serving the local communities in which its franchised restaurants operate.



HEADQUARTERED IN
ATLANTA,
GEORGIA



2,795
LOCATIONS



170,000
EMPLOYEES



FOUNDED IN
1967



52
CONSECUTIVE
YEARS OF
GROWTH



AVERAGE
STORE SALES
OF
\$8.1M



SYSTEM-WIDE
SALES OF
\$13.7
BILLION

Recent News

THE AVERAGE UNIT VOLUMES FOR A
STAND-ALONE CHICK-FIL-A ARE INSANE

April 18, 2022

www.restaurantbusinessonline.com

INVESTMENT *HIGHLIGHTS*

- 15-Year Absolute NNN Lease with 10% Increases Every 5 Years
- Corporate Guaranty, Over 2,795 Locations in 47 States and System-Wide Sales of \$13.7 Billion
- 3rd Largest Fast-Food Chain in the U.S. with Average Sales of \$8.1 Million Per-Store
- Chick-fil-A has Experienced 52 Consecutive Years of Sales Growth
- Brand New 2022 Build to Suit Construction Featuring Latest Chick-fil-A Prototype with a Double Drive-Thru
- Serving Over 31,000 Residents in Clarendon County, 60 Miles Southeast of Downtown Columbia
- Strategic Freeway Location, Nearest Freeway Store is 45 Miles Away
- Just off I-95 with 30,400 Cars/Day, the Main North/South Highway on the East Coast
- Hard Corner Location at Signalized Intersection, Highly Visible to 15,700 Cars/Day
- Down the Street from High-Volume Walmart Supercenter Anchored Center with 3.1 Million Annual Visitors, the Busiest Center within 30 Miles
- Just North of Lake Marion and Lake Moultrie with Approximately 500,000 Visitors Annually, Largest Lakes in South Carolina





BURGER KING



KENSINGTON POINTE
48 UNITS



MANNING PRIMARY SCHOOL
335 STUDENTS

CAMBRIDGE COURT
60 UNITS

SUBJECT PROPERTY



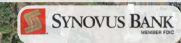
MANNING HIGH SCHOOL
832 STUDENTS



MANNING ELEMENTARY
598 STUDENTS



MANNING EARLY CHILDHOOD CENTER



15,700 CARS/DAY



MANNING JUNIOR HIGH
426 STUDENTS



CLAREDON COUNTY RECREATION DEPT.



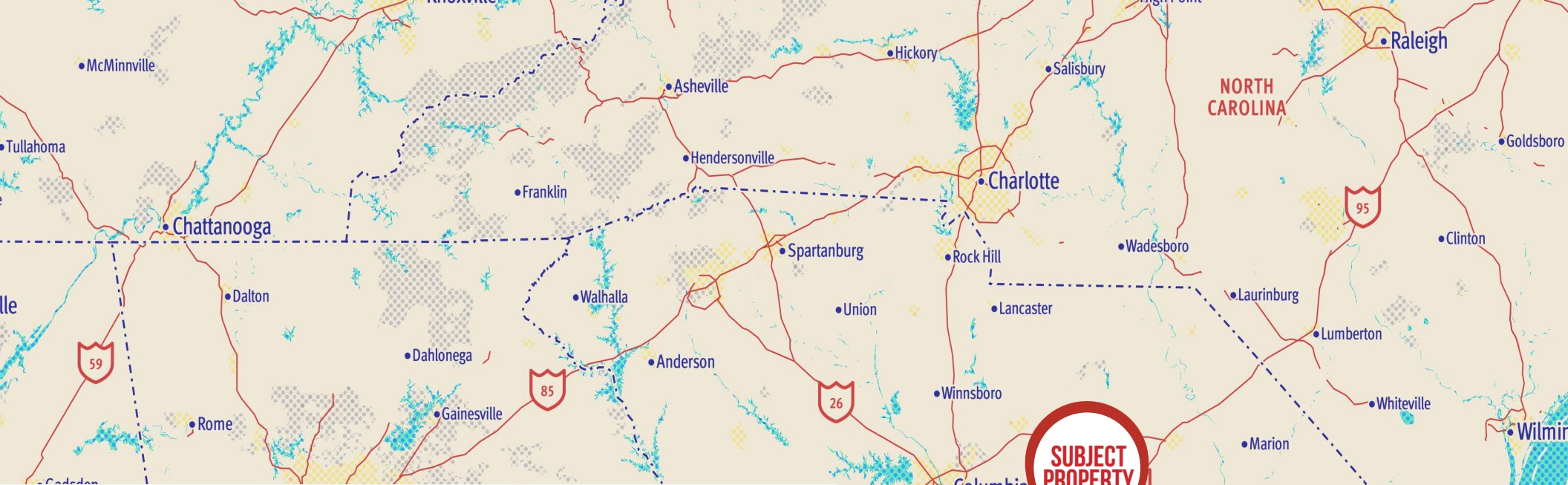
MANNING PLACE
40 UNITS











DEMOGRAPHICS

2931 PAXVILLE HWY.
MANNING, SC 29102

POPULATION

	3-MILES	5-MILES	7-MILES
2022 Population	6,983	9,614	13,163

HOUSEHOLDS

	3-MILES	5-MILES	7-MILES
2022 Households	2,678	3,622	4,915

INCOME

	3-MILES	5-MILES	7-MILES
2022 Average Household Income	\$51,598	\$52,821	\$53,559

EMPLOYEES

	3-MILES	5-MILES	7-MILES
2022 Number of Employees In Area	2,699	3,615	4,210



**2.5
MILES**

MCLEOD HEALTH
CLARENDON



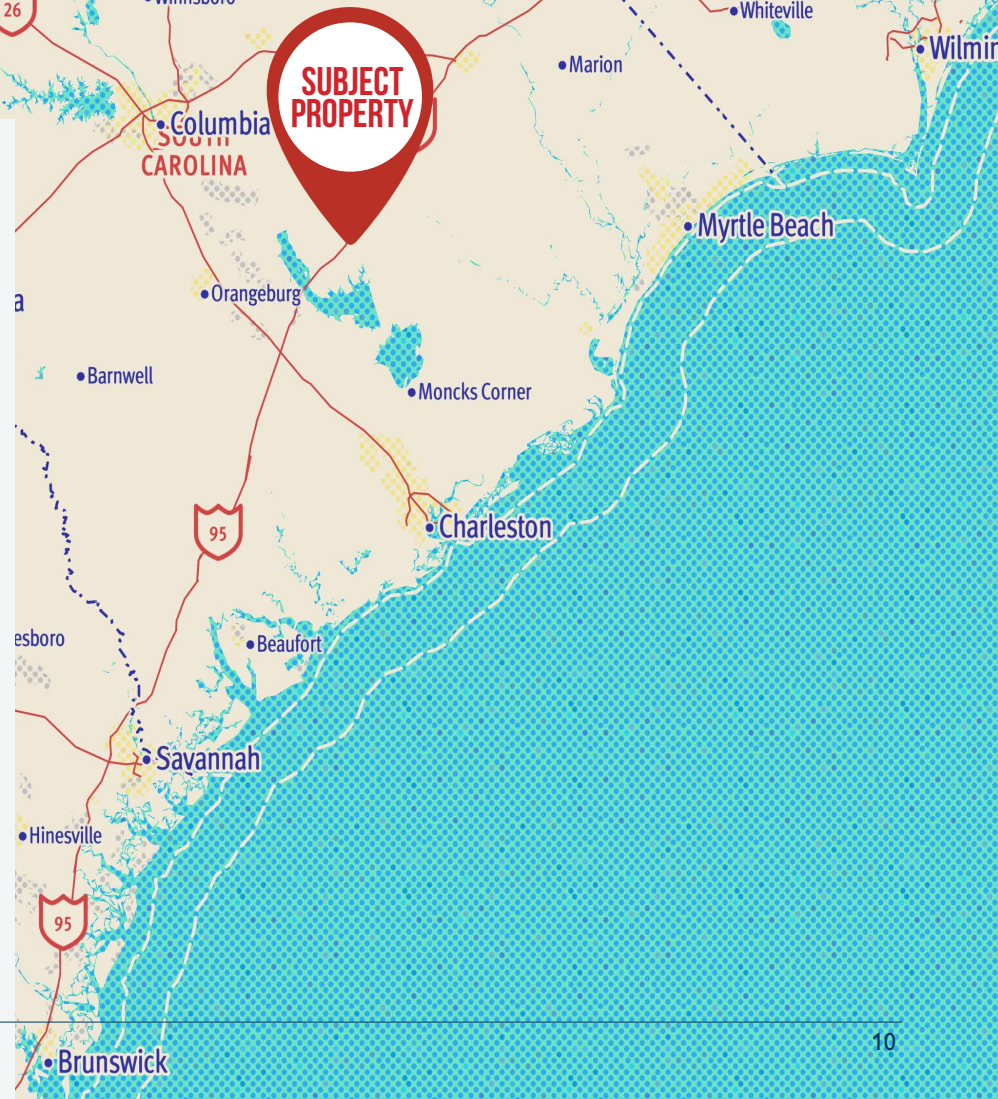
**60
MILES**

COLUMBIA, SC



**88
MILES**

CHARLESTON, SC



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All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.)

O F F E R I N G M E M O R A N D U M

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