

Valvoline

FLORENCE, SC

BERKELEY
CAPITAL ADVISORS



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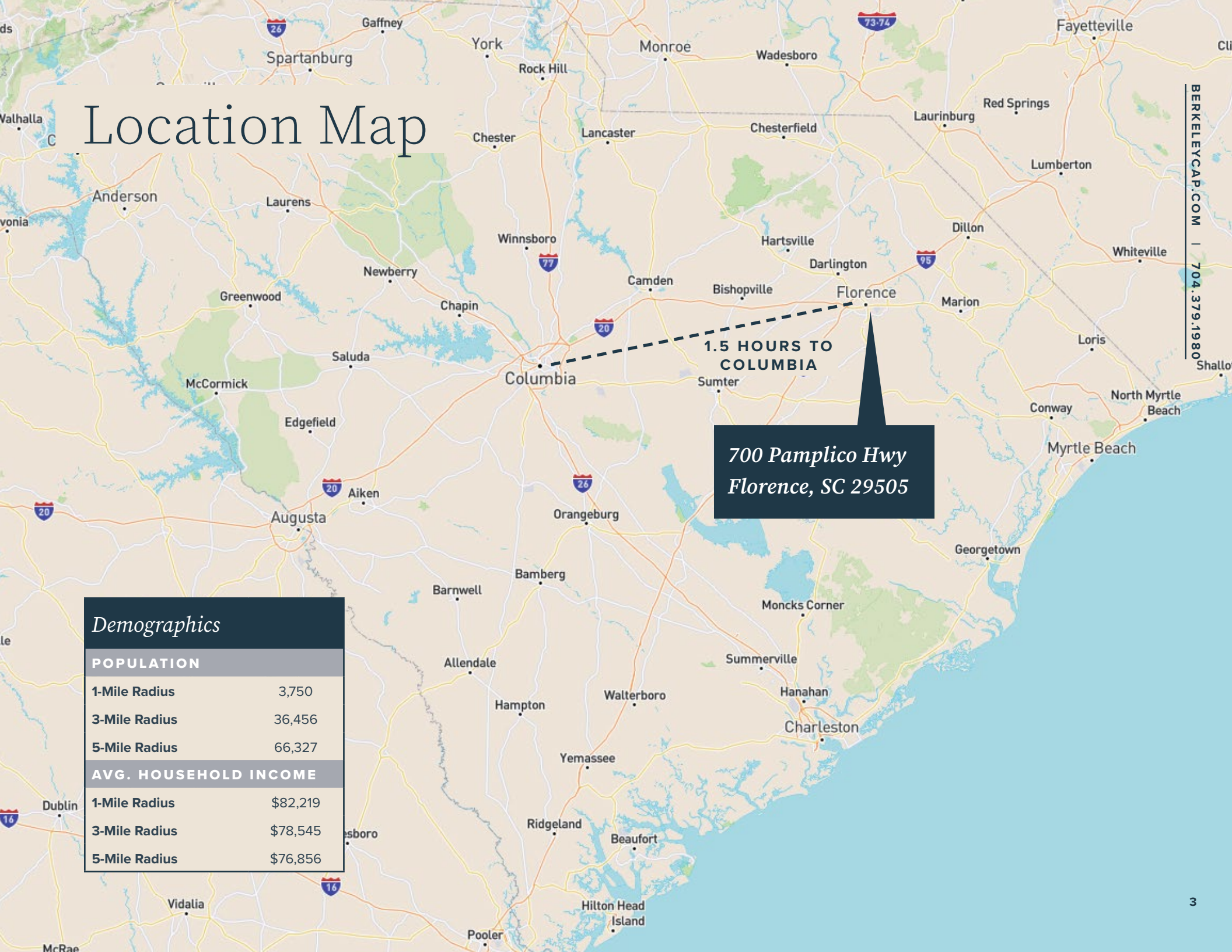
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BERKELEY
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REAL ESTATE LICENSE NO.: 16917

Location Map



BERKELEYCAP.COM | 704.379.1980

Demographics	
POPULATION	
1-Mile Radius	3,750
3-Mile Radius	36,456
5-Mile Radius	66,327
AVG. HOUSEHOLD INCOME	
1-Mile Radius	\$82,219
3-Mile Radius	\$78,545
5-Mile Radius	\$76,856

Investment Overview

PROPERTY

Valvoline

ADDRESS

*700 Pamplico Highway
Florence, SC 29505*

TENANT LEASE ENTITY

QAS II, Inc.

TENANT GUARANTOR

QAS (operates 130+ locations)

RENT COMMENCEMENT

June 9, 2023

LEASE EXPIRATION

June 30, 2038

ORIGINAL LEASE TERM

15 Years

LEASE TERM REMAINING

15 Years

OPTIONS REMAINING

Four, 5-Year

LEASE TYPE

Absolute Net

NOI

\$170,448

RENT INCREASES

10% Every 5 Years

RIGHT OF FIRST REFUSAL

No

PROPERTY DETAILS

2,500
Square Feet

1.06
Acres

2023
Year Built

±8
Parking Spaces

Note: All lease provisions to be independently verified by Buyer during the Due Diligence Period.
The information contained herein has been obtained from sources we deem reliable.

\$2,841,000

Asking Price (6.00% Cap Rate)

RENT SCHEDULE

LEASE COMMENCE	START	END	ANNUAL RENT	% INCREASE
Years 1-5	6/9/2023	6/30/2028	\$170,448	-
Years 6-10	7/1/2028	6/30/2033	\$187,493	10.00%
Years 11-15	7/1/2033	6/30/2038	\$206,242	10.00%
Option 1	7/1/2038	6/30/2043	\$226,866	10.00%
Option 2	7/1/2043	6/30/2048	\$249,553	10.00%
Option 3	7/1/2048	6/30/2053	\$274,508	10.00%
Option 4	7/1/2053	6/30/2053	\$301,959	10.00%



Property Highlights

PROPERTY HIGHLIGHTS

- Great access & visibility from signalized corner intersection | Freedom Blvd & Pamplico Hwy | 45,100 VPD combined
- 2023 new construction
- Absolute Net Lease | Zero landlord responsibilities
- New 15-year lease
- Top 3 Valvoline franchisee | Quality Automotive Systems, LLC | 130+ locations across 11 states
- Outparcel to Lowe's & Food Lion | Lowe's is in the top 84th percentile in the US & Food Lion is in the top 99th percentile in the US per Placer.ai
- Less than 1 mile from MUSC Health Florence Medical Center | 396 beds
- Located inside of dense retail corridor | 1.4M SF within 1 mile
- Large parcel | 1.06 acres
- 7 minutes from McLeod Regional Medical Center | 517 beds
- 5 minutes from South Florence High School | 1,632 students
- Less than 10 minutes from Florence Regional Airport
- Nearby destination retailers | Walmart Supercenter, Lowe's, Food Lion, ALDI, CVS, Walgreens, Chick-fil-A, Starbucks, McDonald's, Arby's, Taco Bell, Burger King, KFC, Hardee's, and others

DEMOGRAPHIC SNAPSHOT

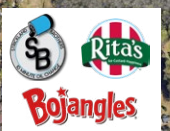
66,327

2022 POPULATION WITHIN
FIVE MILES

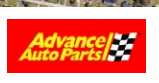
\$82,219

2022 AVERAGE HOUSEHOLD
INCOME WITHIN FIVE MILES





MUSC Health
Florence Medical
Center - 396 beds



2nd Loop Rd

51

PAMPLICO HWY

31.500 VPD

S IRBY ST - 25.500 VPD

Freedom

Pamlico Hwy

E FREEDOM BLVD - 13.600 VPD

52

301

S Irby St



MeLeod Regional Medical Center
517 beds

FLORENCE

Florence Regional Airport



MUSC Health
Florence Medical Center - 396 beds



Tenant Overview

ABOUT VALVOLINE INSTANT OIL CHANGE



Valvoline Inc. manufactures, markets, and supplies, engine and automotive maintenance products and services. It operates through three segments: Quick Lubes, Core North America, and International.

As of September 30, 2022, it operated 1,700 system-wide service center stores. The company also serves car dealers, general repair shops, and third-party quick lube locations, as well as through distributors and licensees. It has operations in North America, Europe, the Middle East, Africa, the Asia Pacific, and Latin America. The company was founded in 1866 and is headquartered in Lexington, Kentucky.

BA2/BB
Credit Rating

VVV
NYSE Ticker Symbol

\$1.2B
Total Revenue

\$5.9B
Market Cap

1,700
Total Locations

8,900
Total Employees

ABOUT THE FRANCHISEE



Founded by Andrew Slattery in 2001, Quality Automotive Services is a franchisee of Valvoline Instant Oil Change. Quality Automotive Services currently operates 130 locations in North Carolina, South Carolina, Georgia, Kentucky, Indiana, Ohio, West Virginia, Colorado, Utah, Wyoming, and Montana and is continually expanding. Quality Automotive Services is ranked as one of the Top 3 Most Successful Franchisees in the Valvoline franchise.



Market Overview – Florence, SC



6th

*Largest City in
South Carolina*

199K+

*Total Metro
Population*

900+

HOSPITAL BEDS BETWEEN MCLEOD REGIONAL MEDICAL CENTER, THE MEDICAL UNIVERSITY OF SOUTH CAROLINA FLORENCE, AND REGENCY HOSPITAL

50

FLIGHTS PER DAY AT FLORENCE REGIONAL AIRPORT

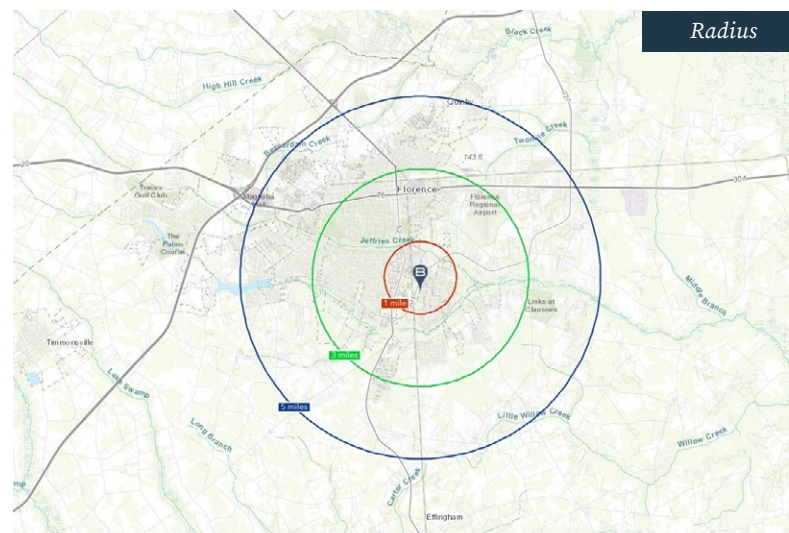
14K+

TOTAL STUDENTS IN THE FLORENCE PUBLIC SCHOOL SYSTEM

Demographics

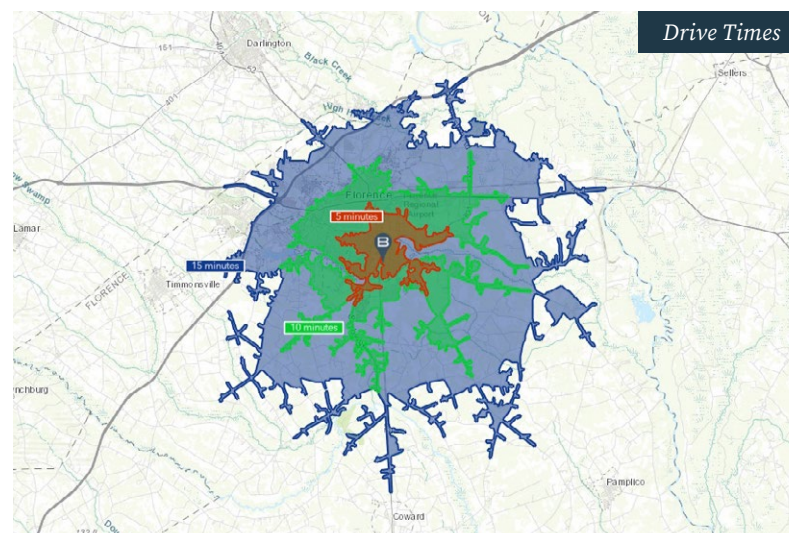
Radius

POPULATION	1-MILE	3-MILE	5-MILE
2027 Population	3,758	36,094	66,089
2022 Population	3,750	36,456	66,327
2020 Population	3,733	36,623	66,298
2010 Population	3,585	35,462	65,142
2022-2027 Annual Rate	0.04%	-0.20%	-0.07%
2020-2022 Annual Rate	0.14%	-0.14%	0.01%
2010-2020 Annual Rate	0.41%	0.32%	0.18%
HOUSEHOLDS			
2027 Households	1,597	15,202	27,851
2022 Households	1,580	15,198	27,665
2020 Households	1,557	15,132	27,400
2010 Households	1,495	14,334	26,104
2022-2027 Annual Rate	0.21%	0.01%	0.13%
2020-2022 Annual Rate	0.45%	0.13%	0.30%
2010-2020 Annual Rate	0.41%	0.54%	0.49%
2022 AVG. HH INCOME	\$82,219	\$78,545	\$76,856



Drive Times

POPULATION	5-MINUTE	10-MINUTE	15-MINUTE
2027 Population	13,589	49,329	81,894
2022 Population	13,615	49,753	81,896
2020 Population	13,649	49,835	81,692
2010 Population	12,946	49,007	79,839
2022-2027 Annual Rate	-0.04%	-0.17%	0.00%
2020-2022 Annual Rate	-0.08%	-0.05%	0.08%
2010-2020 Annual Rate	0.53%	0.17%	0.23%
HOUSEHOLDS			
2027 Households	5,706	20,920	33,762
2022 Households	5,659	20,886	33,418
2020 Households	5,608	20,756	32,999
2010 Households	5,252	19,793	31,328
2022-2027 Annual Rate	0.17%	0.03%	0.21%
2020-2022 Annual Rate	0.28%	0.19%	0.39%
2010-2020 Annual Rate	0.66%	0.48%	0.52%
2022 AVG. HH INCOME	\$78,214	\$75,951	\$79,292



Confidentiality Disclaimer

Berkeley Capital Advisors, LLC ("BCA") has been authorized by the owner of the subject property (the "Seller") to present you with this marketing package. This is a confidential package intended solely for your own limited use and benefit, as a principal, in considering whether you desire to pursue negotiations to acquire the subject property.

Your receipt and acceptance of this package serves to acknowledge your agreement to: (1) hold the information and materials contained herein, and the offering they represent, in the strictest of confidence; (2) not disclose, directly or indirectly, the information and materials contained herein, or the offering they represent, to any other person, firm or entity without prior written authorization from BCA or the Seller; (3) not use the information and materials contained herein in any fashion or manner detrimental to the interest of BCA or the Seller; (4) not disturb any tenants in possession of the subject property nor reveal to them the offering this package represents.

This marketing package was prepared by BCA and it has been reviewed by representatives of the Seller. The information and materials contained herein are selective and limited in nature, and neither BCA nor the Seller purports this to be an all-inclusive report on the subject property. Within this package, certain leases, documents and other materials are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements involved, nor do they purport to constitute a legal analysis of the provisions of those documents. Interested and qualified prospective purchasers will be afforded an opportunity to review additional information and to inspect the subject property, and all such prospective purchasers should conduct their own independent due diligence.

This package is based in part upon information supplied by the Seller and in part upon information obtained by BCA from sources believed to be reliable. All income, expense and/or investment projections contained herein are provided for general reference purposes only, in that they are based on assumptions relating to the general economy, competition and other factors beyond the control of BCA and the Seller, and all such projections are therefore subject to variation. This package shall not be deemed an indication of the state of affairs of the subject property, nor constitute an indication that there has been no change in the business or affairs of the subject property since the date of preparation of this package.

Neither BCA, the Seller, nor any of their respective officers, employees or agents, has made or does make any representation or warranty, expressed or implied, as to the accuracy or completeness of this package or any of its contents, and no legal commitments or obligations shall arise by reason of this package or its contents.

BCA and the Seller expressly reserve the right, at their sole discretion, to alter or amend the terms of this offering, to reject any or all expressions of interest or offers to acquire the subject property and/ or to terminate discussions with any entity at any time with or without notice. The Seller shall have no legal commitment or obligation to any entity reviewing this package or making an offer to acquire the subject property unless and until a written agreement for such acquisition has been fully executed, delivered and approved by the Seller and any conditions to the Seller's obligations thereunder have been satisfied or waived.

Parties seeking to act in a third-party brokerage capacity must register their client(s) with BCA prior to receiving or dispersing any marketing information. BCA will not recognize any third-party brokerage relationships without first receiving and approving such written client registration, nor will BCA or the Seller be obligated for any brokerage claims which may result, regardless of such broker's involvement in procuring a purchaser for the subject property.

This package is the property of BCA. Photocopying, re-typing or other duplication of the information and materials contained herein is expressly prohibited. The information contained within this package and the offering of the subject property may not be announced, posted or otherwise publicized in any electronic media (such as, by way of example only, any Internet or "broadcast facsimile" communications).

If, after reviewing this package, you have no further interest in acquiring the subject property at this time, please return this package in its entirety to BCA. Likewise, if the terms contained in this Confidentiality & Disclaimer section are not acceptable to you, please immediately return this package to BCA.

AGENT'S DUTIES

When you contract with a real estate firm to act as your agent in a real estate transaction, the agent must help you obtain the best price and terms possible, whether you are the buyer or seller. The agent also owes you the duty to:

- Safeguard and account for any money handled for you
- Act with reasonable skill, care and diligence
- Be loyal and follow reasonable and lawful instructions
- Disclose to you any information which might influence your decision to buy or sell

Even if the agent does not represent you, the agent must still be fair and honest and disclose to you all "material facts" which the agent knows or reasonably should know. A fact is "material" if it relates to defects or other conditions affecting the property, or if it may influence your decision to buy or sell. This does not require a seller's agent to disclose to the buyer the minimum amount the seller will accept, nor does it require a buyer's agent to disclose to the seller the maximum price the buyer will pay.

AGENTS WORKING WITH SELLERS

A seller can enter into a "listing agreement" with a real estate firm authorizing the firm and its agent(s) to represent the seller in finding a buyer for his property. The listing agreement should state what the seller will pay the firm no matter who finds the buyer.

The listing firm may belong to a listing service to expose the seller's property to other agents who are members of the service. Some of those agents may be working with buyers as buyers' agents; others will be working with buyers but still representing the sellers' interests as an agent or "subagent". When the buyer's agents and seller's subagents desire to share in the commission the seller pays to the listing firm, the listing agent may share the commission with the seller's permission.

AGENTS WORKING WITH BUYERS

A buyer may contract with an agent or firm to represent him (as a buyer's agent), or may work with an agent or firm that represents the seller (as a seller's agent or subagent). All parties in the transaction should find out at the beginning who the agent working with the buyer represents.

If a buyer wants a buyer's agent to represent him in purchasing a property, the buyer should enter into a "buyer agency agreement" with the agent. The buyer agency agreement should state how the buyer's agent will be paid. Unless some other arrangement is made which is satisfactory to the parties, the buyer's agent will be paid by the buyer. Many buyer agency agreements will also obligate the buyer to pay the buyer's agent no matter who finds the property that the buyer purchases.

A buyer may decide to work with a firm that is acting as agent for the seller (a seller's agent or subagent). If a buyer does not enter into a buyer agency agreement with the firm that shows him properties, that firm and its agents will show the buyer properties as an agent or subagent working on the seller's behalf. Such a firm represents the seller (not the buyer) and must disclose that fact to the buyer.

The terms and conditions stated in this Confidentiality & Disclaimer section apply and relate to all of the sections of this package as if stated independently therein. Prospective purchasers of the subject property are hereby notified that Berkeley Capital Advisors, and its agents, are acting in the capacity of a "Seller's Agent" during the course of this offering, and as such are solely representing the interests of the Seller.

BERKELEY

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