

Arby's

DUNCAN (GREENVILLE/SPARTANBURG MSA), SC



BERKELEY
CAPITAL ADVISORS

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Charleston, SC 29412
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BCA FIRM SOUTH CAROLINA

REAL ESTATE LICENSE NO.: 16917

Location Map

*1548 East Main Street
Duncan, SC 29334
Greenville/Spartanburg MSA*

**25 MINUTES
TO GREENVILLE**

Demographics

POPULATION

5-Minute Drive Time	6,200
10-Minute Drive Time	35,876
15-Minute Drive Time	105,941

AVG. HOUSEHOLD INCOME

5-Minute Drive Time	\$90,743
10-Minute Drive Time	\$94,294
15-Minute Drive Time	\$89,139

Investment Overview

PROPERTY

Arby's

ADDRESS

*1548 East Main Street
Duncan, SC 29334
Greenville/Spartanburg MSA*

TENANT LEASE ENTITY

Brumit Restaurant Group, LLC (65-unit operator)

RENT COMMENCEMENT

September 23, 2022

LEASE EXPIRATION

September 30, 2042

ORIGINAL LEASE TERM

20 Years

LEASE TERM REMAINING

19 Years

OPTIONS REMAINING

Four, 5-Year

LEASE TYPE

Absolute Net

NOI

\$156,000

RENT INCREASES

8% Every 5 Years

RIGHT OF FIRST REFUSAL

Yes - 5 Business Days

PROPERTY DETAILS

2,640
Square Feet

0.75
Acres

2022
Year Built

30
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.*

\$2,972,000

Asking Price (5.25% Cap Rate)

RENT SCHEDULE

LEASE YEAR	START	END	ANNUAL RENT	% INCREASE
Years 1-5	9/23/2022	9/30/2027	\$156,000	—
Years 6-10	10/1/2027	9/30/2032	\$168,480	8.00%
Years 11-15	10/1/2032	9/30/2037	\$181,958	8.00%
Years 16-20	10/1/2037	9/30/2042	\$196,515	8.00%
Option 1	10/1/2042	9/30/2047	\$212,236	8.00%
Option 2	10/1/2047	9/30/2052	\$229,215	8.00%
Option 3	10/1/2052	9/30/2057	\$247,552	8.00%
Option 4	10/1/2057	9/30/2062	\$267,357	8.00%



Property Highlights

PROPERTY HIGHLIGHTS

- 2022 new construction
- Absolute Net lease | Truly passive investment
- Long lease term | 19 years remaining
- Experienced operator | Brumit Restaurant Group LLC | 65 locations
- Great visibility & access from E Main St | 42,000 VPD
- Explosive population growth within 3 miles | 45.34% from '10-'23
- 0.5 miles from I-85 | 102,700 VPD
- Large industrial presence nearby bringing in a large amount of daytime workers to the area | 8.9MM SF of space within a 2-mile radius
- Strong projected population growth over the next 5 years | 5.39% growth within a 5-mile radius
- Approx. 10 minutes from BMW manufacturing facility | See p.12 for more info
- Affluent surrounding area | \$97,886 average household income within a 5-mile radius
- Michelin North America HQ, manufacturing & distribution facilities all within 15 minutes | See p.13 for more info
- 7 minutes from Spartanburg Community College | 6,097 students
- 15 minutes from University of South Carolina Upstate | 6,000 students
- 5 minutes from James F. Byrnes High School | 2,051 students
- 10 minutes from Greenville-Spartanburg International Airport | 100 flights per day
- Nearby Destination Retailers: Publix, Ingles Market, Walgreens, CVS, Dollar General, Cracker Barrel, McDonald's, Chick-fil-A, Starbucks, Bojangles, Taco Bell, Zaxby's, KFC, Biscuitville, Culver's, and others
- 25 minutes from both Downtown Greenville & Downtown Spartanburg

DEMOGRAPHIC SNAPSHOT

105,941

2023 POPULATION WITHIN
FIFTEEN MINUTES

\$97,886

2023 AVERAGE HOUSEHOLD
INCOME WITHIN FIVE MILES

49.34%

2010-2023 POPULATION GROWTH
WITHIN FIVE MINUTES





To Greenville
25 minutes from site

Greenville-Spartanburg
International Airport
100 flights/day
10 minutes from site

Duncan Elementary | Beech
Springs Intermediate |
James F Byrnes High Schools
3,351 students

To Spartanburg
20+ minutes from site

INTERSTATE
85 102,700 VPD

Sealed Air

Fairfield
BY HARRIOTT

ROGERS BRIDGE RD - 6,200 VPD

MICROTEL
BY WYNDHAM

BAYMONT
BY WYNDHAM

Arby's

Future Hotel

Industrial |
Business Park



Topsy Taco



WAYBACK
BURGERS



Ashford Park
Apartments
242 Units



E MAIN ST - 42,000 VPD



To Greenville
25 minutes from site

Greenville-Spartanburg
International Airport
100 flights/day
10 minutes from site

To Spartanburg
20+ minutes from site

ingles
Publix

CVS

Walgreens

DOLLAR GENERAL

TRUIST

verizon

SONIC

EGGS UP! GRILL

McDonald's

AutoZone

WELLS FARGO

Advantech Auto Parts

CRIBBS KITCHEN

Industrial I
Business Park

Spartanburg Community
College - Tyger River Campus

Industrial I
Business Park

HOWELL RD - 5,000 VPD

Medical
Office Park

Bojangles

FASTENAL

Culver's

Biscuitville

FIREHOUSE SUBS

afc

Tostitos

WAYBACK BURGERS

Joey Mize

Future Hotel

Arby's

BAYMONT
BY WYNDHAM

MICROTEL
INN & SUITES
BY WYNDHAM

ZAXBY'S

E MAIN ST - 42,000 VPD

TACO BELL
Drive Thru

TACO BELL

KFC

Property Photos



Tenant Overview



Inspire Brands was founded in February 2018 with a vision to invigorate great brands and supercharge their long-term growth. In an industry facing increasing disruption, their leaders saw an opportunity to build a restaurant company unlike any other – one that brings together differentiated yet complementary brands and aims to make them stronger than they would be on their own. In just three years, the Inspire portfolio has grown to encompass nearly 32,000 Arby's, Baskin-Robbins, Buffalo Wild Wings, Dunkin', Jimmy John's, Rusty Taco, and SONIC Drive-In restaurants across more than 60 countries and all 50 states.

FRANCHISEE OVERVIEW

Brumit Restaurant Group, founded by Joe Brumit, operates Arby's restaurants in North and South Carolina. Joe started as a franchisee in 1988 with 13 Arby's in western North Carolina. Since then Joe has brought on two partners, JoAnn Yoder, COO, who has worked with Brumit since 1989 and Greg Catevenis, CFO, since 2008. Together with a very talented team of people, they operate 65 Arby's restaurants across the Carolinas and Tennessee.

\$30B+
Global System Sales

2nd
*Largest Restaurant
Company in U.S.*

3,400+
Franchisees

650K+
Total Employees

32,000
Restaurants

70
Countries



Market Overview | Greenville, SC



#1

*America's Best
Small Cities*

550K

2022 METRO POPULATION

12K

*Students Attend Greenville
Technical Community
College*

412

FLIGHTS PER DAY AT GREENVILLE
DOWNTOWN AIRPORT

2,500

*Students Attend
Furman University*

#2

*Best City in America to
Start a Business*

30

PEOPLE MOVE TO GREENVILLE
EVERY DAY

Market Overview | Spartanburg, SC



#2

*For America's Best Job
Markets.
- GoodHire*

345K+

*2022 Population in
Spartanburg County.*

\$4B

IN NEW BUSINESS INVESTMENTS IN 2022
FOR SPARTANBURG COUNTY.

\$1.7B

INVESTMENT FROM BMW PLANT FOR NEW
MANUFACTURING UPGRADES

11K+

JOB IN SPARTANBURG COUNTY EMPLOYED
BY BMW MANUFACTURING PLANT

#1

*Small Metro in US for
Economic Growth.
- Stessa*

#1

*U.S. News Best Places to
Live in South Carolina*

BMW Manufacturing Plant

4.0

STATEWIDE EMPLOYMENT MULTIPLIER OF 4.0, MEANING EVERY DIRECT JOB CREATED AT THE SPARTANBURG PLANT, AN ADDITIONAL THREE JOBS ARE CREATED ELSEWHERE IN THE STATE.

\$38.5B

IN ANNUAL ECONOMIC IMPACT FROM BMW MANUFACTURING ON THE UNITED STATES.

\$12B

INVESTED IN BMW MANUFACTURING SINCE 1992.

1,500+

VEHICLES PRODUCED DAILY.

5.3

MILES FROM ARBY'S DUNCAN.



Michelin

HQ

NORTH AMERICAN HEADQUARTERS ARE LOCATED IN GREENVILLE.

#1

TOP-SELLING TIRE BRAND WORLDWIDE.

4.4K

EMPLOYS OVER 4,400+ PEOPLE IN GREENVILLE COUNTY.

\$175M

ANNOUNCED \$175M INVESTMENT OVER NEXT SEVEN YEARS IN ITS SPARTANBURG FACILITIES.

#5

RANKED IN THE TOP FIVE COMPANIES BY FORBES AS ONE OF BEST EMPLOYERS IN S.C.



Inland Port Greer

\$50M

OPENED IN 2013, THE \$50 MILLION INLAND PORT GREER SERVES AS THE INLAND HUB FOR THE PORT OF CHARLESTON.

1-DAY

THIS INLAND HUB IS A ONE-DAY TRIP BY RAIL FROM THE PORT OF CHARLESTON.

970K

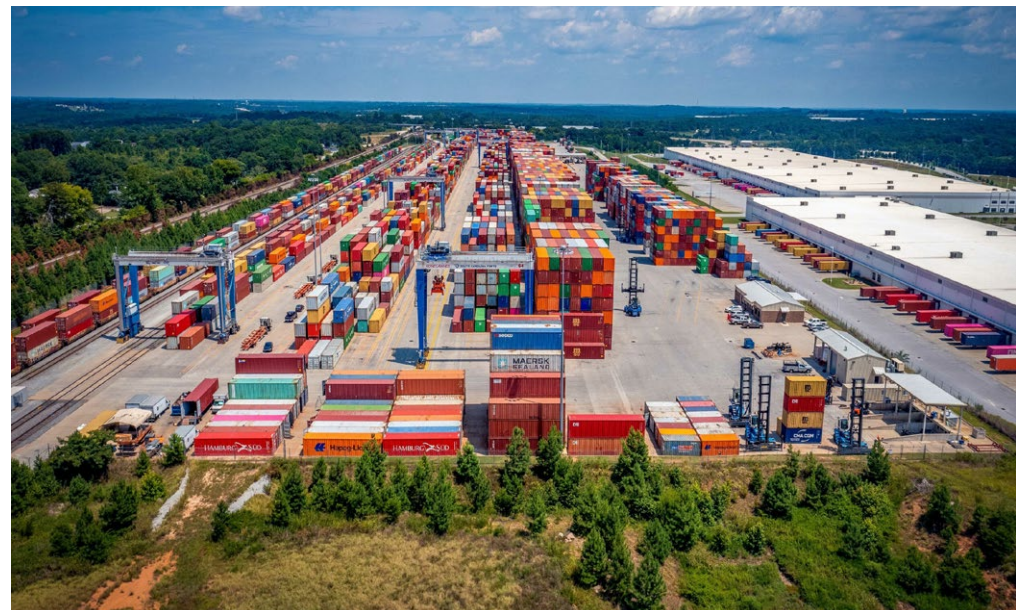
S.C. ENERGY OFFICE ESTIMATES THE INLAND PORT SAVED 970,000 GALLONS OF DIESEL FUEL AND REMOVED 11,500 TONS OF EMISSIONS FROM THE AIR BY REDUCING TRUCK TRAFFIC IN 2021.

60%

BMW MANUFACTURING EXPORTS 60% OF THE VEHICLES IT MAKES IN SPARTANBURG COUNTY THROUGH INLAND PORT GREER/PORT OF CHARLESTON TO 120 COUNTRIES WORLDWIDE.

7.9

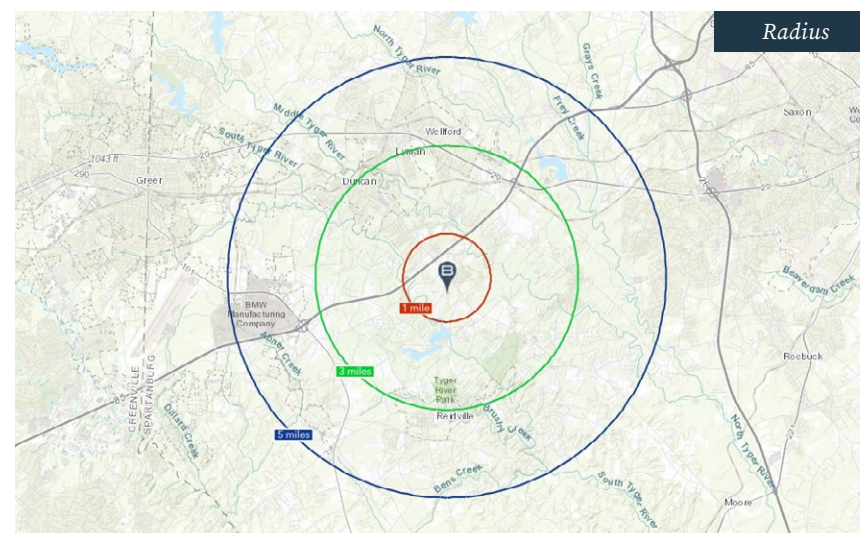
MILES FROM ARBY'S - DUNCAN.



Demographics

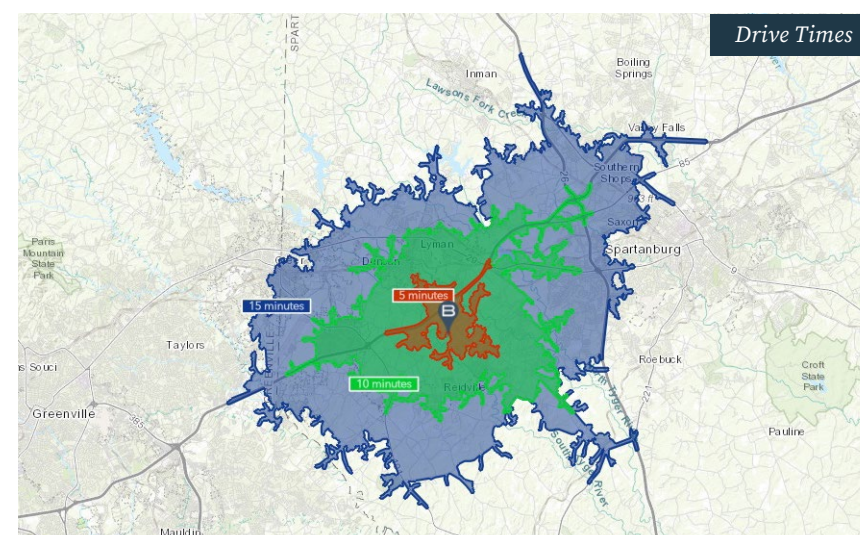
Radius

POPULATION	1-MILE	3-MILE	5-MILE
2028 Projection	1,383	24,894	56,062
2023 Population	1,343	23,749	53,193
2020 Census	1,196	22,368	49,650
2010 Census	1,055	16,340	37,184
2023-2028 Annual Rate	0.59%	0.95%	1.06%
2020-2023 Annual Rate	3.63%	1.86%	2.14%
2010-2020 Annual Rate	1.26%	3.19%	2.93%
HOUSEHOLDS			
2028 Total Households	653	9,418	21,103
2023 Total Households	629	8,941	19,943
2020 Households	604	8,417	18,576
2010 Households	489	6,176	14,093
2023-2028 Annual Rate	0.75%	1.04%	1.14%
2020-2023 Annual Rate	1.26%	1.88%	2.21%
2010-2020 Annual Rate	2.13%	3.14%	2.80%
2023 AVG. HH INCOME	\$80,151	\$94,253	\$97,886



Drive Times

POPULATION	5-MINUTE	10-MINUTE	15-MINUTE
2028 Projection	6,703	37,640	112,229
2023 Population	6,200	35,876	105,941
2020 Census	5,687	33,693	98,891
2010 Census	4,152	25,249	78,358
2023-2028 Annual Rate	1.57%	0.96%	1.16%
2020-2023 Annual Rate	2.69%	1.95%	2.14%
2010-2020 Annual Rate	3.20%	2.93%	2.35%
HOUSEHOLDS			
2028 Total Households	2,730	14,365	42,271
2023 Total Households	2,511	13,621	39,735
2020 Households	2,296	12,744	36,829
2010 Households	1,638	9,617	29,349
2023-2028 Annual Rate	1.69%	1.07%	1.25%
2020-2023 Annual Rate	2.79%	2.07%	2.36%
2010-2020 Annual Rate	3.43%	2.86%	2.30%
2023 AVG. HH INCOME	\$90,743	\$94,294	\$89,139



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.

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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

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.

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