

OFFERING MEMORANDUM



100 WOODRUFF PL CIR | SIMPSONVILLE, SC 29681



**\$1,440,000**

LIST PRICE

**8.00%**

CAP RATE

**±2.5 YEARS**

LEASE TERM REMAINING

**3.0%**

ANNUAL RENT INCREASES

**MATTHEWS**<sup>TM</sup>  
REAL ESTATE INVESTMENT SERVICES



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100 WOODRUFF PL CIR,  
SIMPSONVILLE, SC 29681

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# INVESTMENT OVERVIEW

## TENANT & LEASE

- **Smile Doctors** — With over 450 locations, Smile Doctors is the largest orthodontic operator across the country. Like other DSOs, they grow their network of practices by acquiring existing and established practices. The practice at this location has been operating and serving patients in the greater Greenville MSA since 2011.
- **\$187 Billion Industry** — Dentistry is one of the largest industries in healthcare and grows by an average of 5.3% annually.
- **Location Commitment** — After purchasing this practice in 2019, Smile Doctors just renewed their lease again in 2024, demonstrating a commitment to this location and providing confidence in their success at this clinic.

## PROPERTY & LOCATION

- **Booming Surrounding Retail Corridor** — The property sits in a retail corridor that's home to Publix, Food Lion, Lowes Foods, and dozens of other national tenants.
- **Specialized Use & Tenant Investment in Location** — It is costly for dental and orthodontic practices to relocate due to having one of the highest build-out costs across all medical specialties. Practices also tend to stay put due to the difficulty in retaining the same patients after moving.
- **High Traffic Throughfare** — Woodruff Rd is a major artery in the Greenville MSA and sees over 21,000 cars per day in front of the property.
- **Robust and Favorable Demographics** — The 5, 3, and 1-mile average household income levels are all over \$115,000. 113,000 residents live within a 5-mile radius. The area has a very strong projected population growth rate of 2.0% annually over the next five years.



# PROPERTY OVERVIEW

## INVESTMENT SUMMARY

List Price	\$1,440,000
NOI	\$115,200
Cap Rate	8.00%
Price PSF	\$400
Address	100 Woodruff Pl Cir, Simpsonville, SC 29681
GLA of Building	±3,600 SF



## LEASE ABSTRACT

Tenant Name	Smile Doctors
Type of Ownership	Fee Simple
Tenant Entity	Smile Doctors of South Carolina, P.C.
Lease Type	NNN
Lease Commencement Date	2/21/2024
Lease Expiration Date	2/20/2027
Term Remaining on Lease	±2.5 Years
Rental Increases	3% Annually
Option Periods	Two, 3-Year Options
Tenant Responsible	Taxes, Maintenance, Insurance
Landlord Responsible	Roof, Structure









WOODRUFF RD ± 21,000 VPD



# SIMPSONVILLE, SC

Simpsonville, South Carolina, is a charming city located in Greenville County, known for its friendly community, suburban appeal, and growth. As part of the Upstate region, Simpsonville is conveniently situated near the city of Greenville, offering residents and visitors easy access to both urban amenities and the scenic beauty of the Blue Ridge Mountains. The city features a mix of historic sites, quaint shops, and modern developments, balancing tradition with new growth.

Simpsonville's downtown area has recently been revitalized, showcasing a variety of local businesses, eateries, and cultural landmarks like the Simpsonville Arts Center. Heritage Park, a popular destination, hosts the Heritage Park Amphitheater, where outdoor concerts and events attract notable performers and audiences alike. Outdoor enthusiasts appreciate the area's numerous parks, trails, and recreational facilities, which support a lifestyle rich in outdoor activities and family-friendly entertainment.

Simpsonville is recognized for its excellent schools and community-centered atmosphere, making it a desirable place for families and professionals. The area enjoys a moderate climate with warm summers and mild winters, allowing for year-round activities. With its mix of southern charm, expanding infrastructure, and close-knit community, Simpsonville continues to grow as a desirable spot in South Carolina's Upstate.

## DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	10-MILE
2029 Projection	56,687	124,942	439,122
2024 Estimate	51,770	113,376	396,957
2020 Census	51,339	109,130	372,249
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
2029 Projection	20,869	48,545	176,058
2024 Estimate	19,035	44,002	158,956
2020 Census	18,869	42,341	148,984
INCOME	3-MILE	5-MILE	10-MILE
2024 Average Household Income	\$132,244	\$117,379	\$100,961



# CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **100 Woodruff Pl Cir, Simpsonville, SC 29681** ("Property"). The 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 and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, 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.

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.

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 entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

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 Owner 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 of this Offering Memorandum.

**Net Lease Disclaimer** – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.



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