

Investment Summary

Location:	Upstate SC along US Hwy 123 about 8 miles west of downtown Greenville		
Land Size:	+/- 1.08 Acres		
Building Size:	+/- 5,569 SF		
Building Age:	New construction completed Fall 2014		
Occupancy:	100% leased to 3 tenants		
Tenant Lineup:	Starbucks	1,855 SF	33.3%
	Berkshire Hathaway	1,210 SF	21.7%
	Vitamin Shoppe	2,504 SF	45.0%
	TOTAL	5,569 SF	100%
Lease Types:	Double Net (Full reimbursement of CAM, Taxes, Insurance)		
Lease Terms:	5-10 years (See Rent Roll for specifics)		
Option Terms:	1-4 options at 5 years each (See Rent Roll for specifics)		
Landlord Responsibility:	Roof, structure, parking lot, common area		
Tenants Responsibility:	CAM, Taxes, Insurance, HVAC, Interior		
Frontage:	+/- 137 feet on Hwy 123		
Signage:	12 foot 3 panel monument on Hwy 123 and each store front		
Access:	Right in/right out on Hwy 123 and Rear entry/exit available via signalized intersection		
Parking:	+/- 40 spaces provided (3 handicap spaces)		
Zoning:	GCD (General Commercial District)		
Declaration:	Property subject to a Declaration of Easements, Covenants and Restrictions with adjacent properties		
Co-Tenancy:	None		
Traffic Counts:	+/- 33,500 on Hwy 123 west of property (2013 SC DOT)		



DEMOGRAPHIC SUMMARY - 2015

	3 MILE	5 MILE	7 MILE
POPULATION	22,229	52,403	102,176
HOUSEHOLDS	8,877	20,451	39,106
AVERAGE HH INCOME	\$65,660	\$60,526	\$53,666
MEDIAN HH INCOME	\$52,418	\$47,953	\$40,456

Financial Highlights

Purchase Price:	\$2,505,700
Cap Rate:	6.10% (based on stabilized NOI)
Annual Base Rent:	Starbucks \$66,000.00 (\$36.67 PSF years 1-10)
	Berkshire Hathaway \$29,040.00 (\$24.00 PSF years 1-2)
	Vitamin Shoppe \$67,500.00 (\$27.00 PSF years 1-5)
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	TOTAL \$162,540.00
Reimbursements:	CAM, Taxes, Insurance fully reimbursable
Administrative Fees:	10% for each tenant (Charged on CAM only)
Vacancy Factor:	3% of Gross Income
Operating Expenses:	CAM, Taxes, Insurance estimated at \$5.42 PSF in 2015
Management Fee:	3% of Annual Base Rent
Capital Reserves:	None (new construction)
Net Operating Income:	\$152,849.03 (projected year 1)
Assumable Financing:	Property delivered free and clear of debt at closing
Proposed Financing:	Loan-to-Value - 70 -75%
	Interest Rate - 4.0-4.50%
	Amortization - 20-25 years
	Term - 7-10 years
	Annual Debt Service - \$119,034 (using 75% LTV, 4.0% interest, 25 year amort)
	After Debt Cash Flow - \$33,815
	Cash-on-Cash Return - 5.4%
Tenant Financials:	Available online or contact broker for details