

Shops at Harrison Bridge

234 Harrison Bridge Rd., Simpsonville, SC
(Greenville, SC MSA)



OFFERED FOR SALE
\$5,428,500 | 6.25% CAP



Executive Summary

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of a Multi-Tenant Strip Center in Simpsonville, SC. This 8,050 SF building is a 100% occupied by three tenants: McAlister's Deli, Another Broken Egg, and Chop Barbershop. The asset is well positioned in a high growth submarket of the Greenville, SC MSA and is surrounded by millions of SF of industrial, retail, and multi-family.

Situated at 234 Harrison Bridge Rd, the 8,050 square foot building has recently signed 3 leases. There is 12 years of WALT and rent escalations during the base term and option periods.

ASSET SNAPSHOT

Address	234 Harrison Bridge Rd, Simpsonville, SC 29680
Building Size (GLA)	8,050 SF
Land Size	1.42 (Cross Access to Culver's Site)
Year Built/Renovated	2023
Tenants	McAlister's Deli, Another Broken Egg Café, Chop Barber Shop
Lease Type(s)	NNN
Occupancy	100%
Current NOI	\$339,282

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ATTRACTIVE LEASE FUNDAMENTALS

Each Tenant has rental increases through out the base term and option periods | Each lease is structured NNN, providing minimal landlord responsibility | Each Tenant is either corporate or backed by a healthy franchisee



STRONG BRAND NAME TENANT MIX

The center includes McAlister's Deli (588 locations), Another Broken Egg (80 locations), and CHOP Barber Shop (10 locations)



HIGH GROWTH SUBMARKET OF GREENVILLE MSA

4.4% annual growth rate in a 1-mile radius | AHHI exceeds \$103K in a one mile radius | Over 600 new apartment units delivered in the past 2 years (2,369 total units in a 2.5 mile radius)



EXCELLENT EXPOSURE ON CONCENTRATED RETAIL CORRIDOR

Outparcel of Covey Homes Harrison Bridge (112 units) | Located on a corner of a lighted intersection of Harrison Bridge Rd (22.3K VPD) and Grandview Dr (12K VPD) | Less than 0.3 miles to I-385 (58.9K VPD) | Over 1.6M SF of retail space within a 1 mile radius



NEW CONSTRUCTION

Newer construction should limit a new owner's exposure to capital repairs during the hold period | Transferable Warranties in place



CLOSE PROXIMITY TO MAJOR INDUSTRIAL EMPLOYERS

-0.5 miles to Kyocera Electronic Devices Manufacturing Plant | -1.3 Miles to Grainger's -1MSF distribution center | Over 2.4MSF of industrial space in a 1-mile radius

GRANDVIEW DR (12,000 VPD)



HARRISON BRIDGE RD (22,300 VPD)

ANOTHER Broken Egg Cafe

CHOP

McALISTER'S DELI



HOBBY LOBBY
Publix



KOHL'S *Michaels*
ingles **PETSMART**



TJ-maxx **ROSS**
petco **HIBBETT SPORTS**



22300 VPI



Covey Homes
112 Townhomes



HARRISON BRIDGE RD

Broken Egg Cafe

CHOP

MCALISTER'S
DELI



MICHELIN

U-HAUL

Ameripak Warehouse

Pierburg US

Bosch Rexroth

Kyocera Electronic

QT QuikTrip

385

60,900 VPD

Grace Church

Bojangles Famous Chicken n Biscuits

7 ELEVEN

HARRISON BRIDGE RD (22,300 VPD)

GRANDVIEW DR (12,000 VPD)

Broken Egg Cafe
CHOP
MCALISTER'S DELI

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Rent Roll

TENANT	GUARANTEE	SF	% OF TOTAL GLA	ANTICIPATED RENT COMMENCEMENT DATE	LEASE TERM	RENT PSF	ANNUAL RENT	RENT INCREASES	RE TAX, CAM, INS & REIMBURSEMENTS	ADMIN/MGMT FEES	CAM CAPS	RENEWAL OPTIONS
McAlister's Deli	DMAC-SD, LLC (74 Unit Franchisee)	3,300	41.0%	April 1, 2024	15 Years	\$39.64	\$130,812	10% Every 5 Years	NNN	4% of CAM and Minimum Rent	5% Cumulative Cap	4 x 5 Years
Chop BarberShop	Corporate	1,350	16.8%	April 1, 2024	10 Years	\$42.22	\$57,000	10% Every 5 Years	NNN	4% of CAM and Minimum Rent	5% Cumulative Cap	1 x 5 Years
Another Broken Egg Café	Corporate	3,400	42.2%	April 1, 2024	10 Years	\$44.55	\$151,470	10% Every 5 Years	NNN	4% of CAM and Minimum Rent	5% Cumulative Cap	2 x 5 Years
CENTER TOTAL / AVERAGE		8,050	100%			\$42.14	\$339,282					
CURRENT VACANT		0	0%									
TOTAL		8,050	100%									

UNDERWRITING ASSUMPTIONS

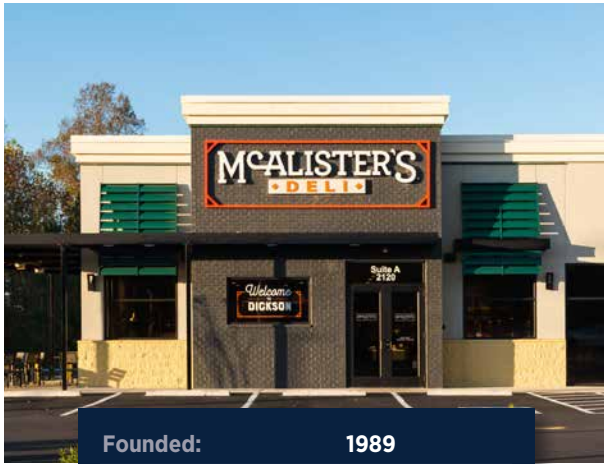
1. Analysis shows Year 1 snapshot of NOI
2. CAM, Insurance, and Taxes are based on the 2024 Cash Flow Statement
3. Analysis captures 12 months of rent from all tenants
4. Analysis captures all contractual rent escalations which occur during the analysis period
5. Analysis Captures a 4% Recoverable Management Fee

CASH FLOW

INCOME	
Base Rent	\$339,282
Expense Recovery	\$61,872
Effective Gross Revenue	\$401,154
EXPENSES	
CAM	\$17,308
Insurance	\$6,843
RE Taxes	\$24,150
4% Mgmt Fee	\$13,571
Total Expenses	\$61,872
NET OPERATING INCOME	\$339,282



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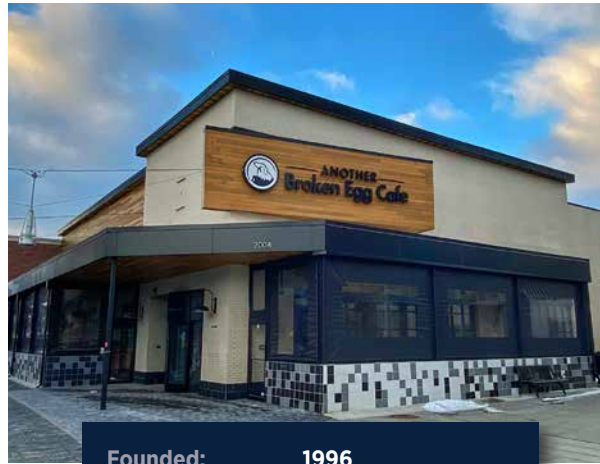


Founded:	1989
Brand Locations:	588
Franchisee Locations:	74
Headquarters:	Atlanta, GA
Guaranty:	Franchisee

Nearly three decades ago, a dentist from Oxford, Mississippi had a vision to turn an abandoned movie-set diner into a small, yet charming, neighborhood restaurant & gathering place.

That vision became a reality when the first McAlister's opened its doors in 1989. The menu then would still feel familiar today packed with the craveable sandwiches, spuds and salads they're known for – and of course their famous McAlister's Sweet Tea. Today, with more than 500 restaurants in 28 states, McAlister's is still dedicated to serving great food with genuine hospitality.

Franchisee: DMAC is the 2nd largest McAlister's Deli franchisee in the McAlister's system and plans to expand their current foot print in 2023-2024. Total of 74 DMAC franchised locations.



Founded:	1996
# of Locations:	80
Headquarters:	Orlando, FL
Guaranty:	Corporate

For over 20 years, the Another Broken Egg Cafe concept has realized solid growth driven by a strong visit frequency from our loyal guests and our unique and exceptional menu offerings. Combined with our experienced, professional support system, and you have the makings for an optimal franchise opportunity. In 2017, we launched a new menu, which continues to earn high marks and reviews from our guests.

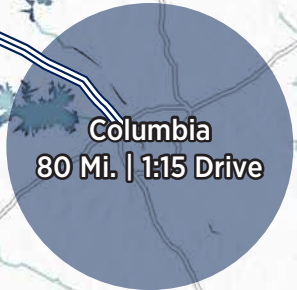
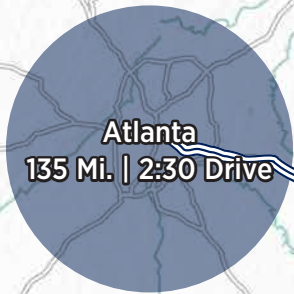
The tremendous growth and buzz surrounding Another Broken Egg Cafe attracted a lot of attention from both guests and those in the restaurant industry. This included a successful recapitalization of the company by The Beekman Group a leading private equity firm in New York. This purchase in October of 2017, further expands Beekman's portfolio of restaurant company ownership. Another Broken Egg Cafe is poised to bring our award-winning, Southern-inspired breakfast, brunch and lunch menu to even more guests in the years to come.



Founded:	2015
# of Locations:	11
Headquarters:	Tallahassee, FL
Guaranty:	Corporate

Founded in May of 2015, CHOP is the result of a barber's dream, hard work, and a partnership that made it a reality. In 2005, Steve Bolinder, a barber who wanted to work in a hip, vintage barbershop with a fun, energetic music-filled atmosphere, married Sarah, an attorney with a passion for design. In their early years of marriage, Steve and Sarah spent hours sketching concepts and collecting inspiration in a notebook as they continued to work and raise their three children. After a health scare in 2013 changed Sarah's perspective on life, she pushed to make this dream a reality. They invested all of their savings, took a small loan out from family members, and worked side-by-side, 12 hours a day, to open their first store in May of 2015. Their dream resonated with more people than they could even imagine-within six short months, lines were out the door, and within 18 months, they had opened three stores. Today there are nine, and growing!

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Greenville MSA

Greenville, South Carolina, nestled in the foothills of the Blue Ridge Mountains, is a vibrant city renowned for its scenic beauty, thriving downtown, and rich history. Known as the “Upstate’s Downtown,” Greenville boasts a charming Main Street lined with a diverse array of shops, restaurants, and cultural attractions. The city’s revitalized downtown area is punctuated by Falls Park on the Reedy, a picturesque oasis featuring a stunning waterfall and lush greenery, making it a beloved gathering spot for locals and visitors alike. Beyond its urban core, Greenville offers ample opportunities for outdoor recreation, with nearby hiking trails, parks, and the scenic Swamp Rabbit Trail catering to nature enthusiasts. Its burgeoning culinary scene, dynamic arts community, and strong economy make Greenville a welcoming and dynamic destination for residents and tourists alike.

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Exclusively Offered By



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