

**OFFERED  
FOR SALE**

**\$4,842,000 | 4.75% CAP**



**FIFTH THIRD BANK**

1306 N. Main St, Summerville, SC  
(Charleston, SC MSA)



**CONFIDENTIAL OFFERING MEMORANDUM**



**Representative Photo**

# EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of Fifth Third Ground Lease | Summerville, SC. The Premises has a 20 year ground lease to Fifth Third Bank which commences in August 2024. The asset is well-positioned at a corner, lighted intersection which serves as the main entrance to the dominant retail power center in Summerville with tenants that include Target, TJ Maxx, Chase Bank, and more.

RENT SCHEDULE	TERM	ANNUAL RENT
Current Term	Years 1-5	\$230,000
Rent Escalation	Years 6-10	\$248,400
Rent Escalation	Years 11-15	\$268,272
Rent Escalation	Years 16-20	\$289,734
1st Option Term	Years 21-25	\$312,912
2nd Option Term	Years 26-30	\$337,945
3rd Option Term	Years 31-35	\$364,981
4th Option Term	Years 36-40	\$394,180

NOI	\$230,000
CAP	4.75%
Price	\$4,842,000

## ASSET SNAPSHOT

Tenant Name	Fifth Third Bank
Address	1306 N. Main St, Summerville, SC 29483
Building Size (GLA)	2,400 SF
Land Size	0.53 Acres
Year Built	2024
Signatory/Guarantor	Fifth Third
Rent Type	Absolute NNN - Ground Lease
Landlord Responsibilities	None
Rent Commencement Date	8/15/2024
Lease Expiration	8/31/2044
Remaining Term	20 Years
Current Annual Rent	\$230,000



**131,362**  
 PEOPLE IN  
 5 MILE RADIUS



**\$96,978**  
 AHHI  
 5 MILE RADIUS



**56,400**  
 VPD ON  
 N MAIN ST



# INVESTMENT HIGHLIGHTS



## ATTRACTIVE LEASE FUNDAMENTALS

8% rent increase every 5 years and during options periods | Absolute NNN Ground lease with no Landlord Responsibilities | Four (4) - Five (5) year option periods



## HIGH PROFILE SITE

Fronting N. Main St (56.4K AADT) and Azalea Square Blvd, which is the main entrance to Azalea Square Shopping Center, a 592K SF Power Center that includes Target, Kohl's, T.J. Maxx, and Best Buy



## CHARLESTON, SC MSA - HIGH GROWTH

Charleston, SC has had a 17.7% population change from 2010 to 2023 | Approximately 800K people live in the MSA



## HIGHLY ACCESSIBLE LOCATION

Located at lighted intersection on N. Main St which provides direct access to I-26 (0.4 miles) | Subject site has its own dedicated parking lot



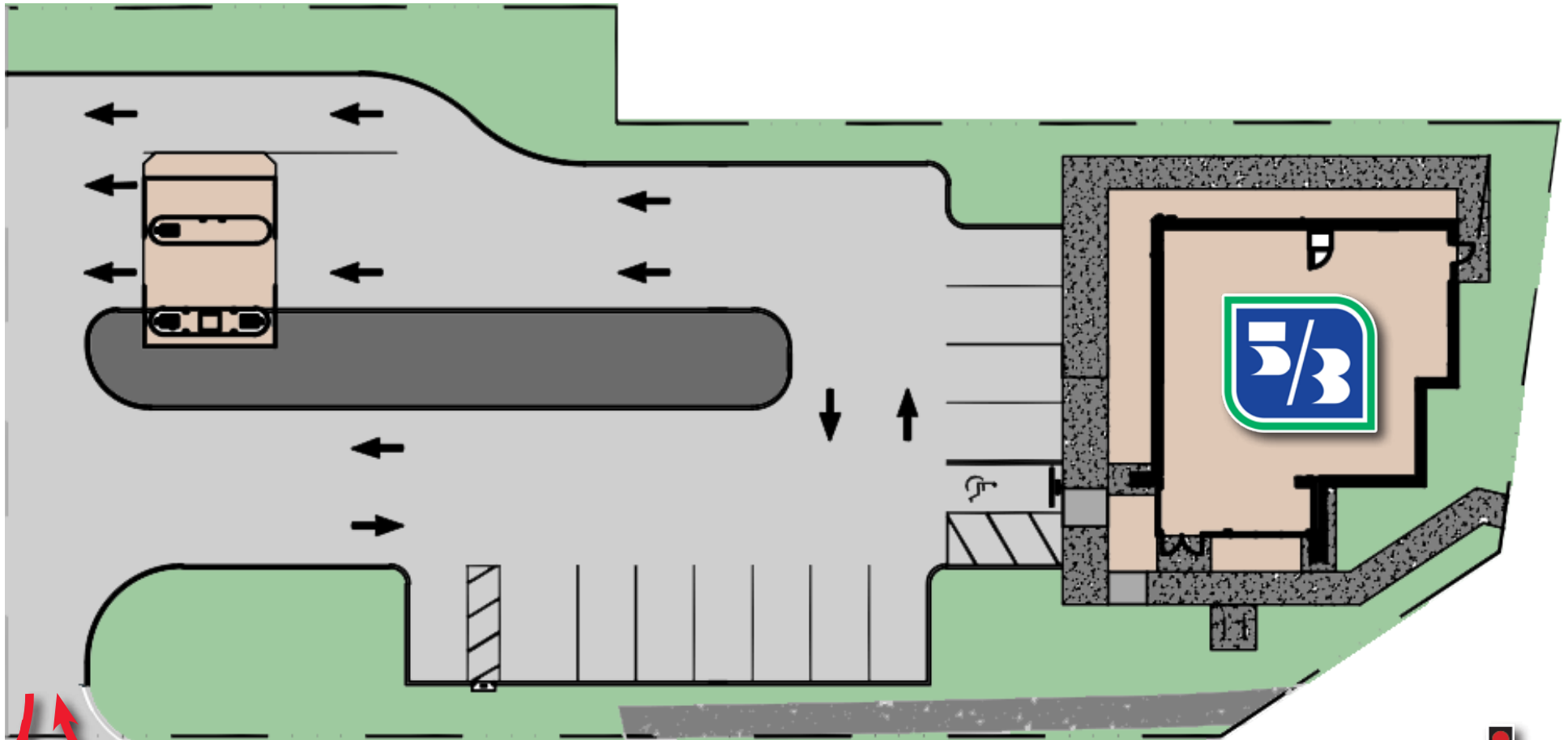
## POSITIONED IN PROMINENT COMMERCIAL CORRIDOR

Over 2.3M SF of retail space is located within a 1-mile radius | Over 146K new retail space is under construction | Nearby retailers include Walmart, Lowes Home Improvement, Belk's, Chick-Fil-A, and Starbucks



## HIGH DEPOSITS IN AREA

SouthState Bank (across the street) has over \$75M in deposits | Pinnacle Bank (1.7 miles) has over \$81M in deposits



N MAIN ST (56,400 VPD)

AZALEA SQUARE BLVD



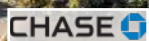


Vista Sands  
280 Apartments

Weatherstone  
-730 SF Homes



90,400 VPD



N MAIN ST (56,400 VPD)





Bryant at Summerville  
232 Apartments

MAA Farm Springs  
281 Apartments

Walmart

belk

JOANN

bealls

Lowe's

Ruby Tuesday

SOUTH STATE BANK

Tanera BREAD

Bojangles

IHOP

CHIPOTLE  
MEXICAN GRILL  
FIVE GUYS

Staples

Chick-fil-A

N MAIN ST (56,400 VPD)

CHASE

Aaron's

AT&T

Moe's  
Southwest Grill  
crumbl  
COOKIES

 FIFTH THIRD BANK

FIREHOUSE  
SUBS

Newk's  
smashburger

AZALEA SQUARE BLVD

Logan's  
ROADHOUSE

**DEL WEBB NEXTON**

**Del Webb Nexton**  
1,000 SF Units

**Midtown at Nexton**  
1,700 SF Units

**BRIGHTON PARK**

**Brighton Nexton**  
700 SF Units

**Carnes Crossroads**  
~570 Existing SF Units  
~4,000 Future SF & MF Units

**Tramway**  
403 SF Units

**Mackey Farms**  
202 SF Units

**DOWNTOWN NEXTON**

PLANNED  
**Harris Teeter**

PLANNED  
**Publix**

PLANNED  
**Harris Teeter**

**FIFTH THIRD BANK**

PALMETTO PRIMARY CARE  
PHYSICIANS CAMPUS  
300K SF; 1,200 EMPLOYEES

SCRA CAMPUS  
75,000 SF

**Parks at Nexton**  
320 MF Units

**NEXTON SQUARE**

WESTROCK OFFICE  
97,000 SF

**NORTH MAIN MARKET**

**Sangaree**  
2,933 SF Units

**AZALEA SQUARE**

TRUCK STOP  
250,000 SF

56,400 VPD

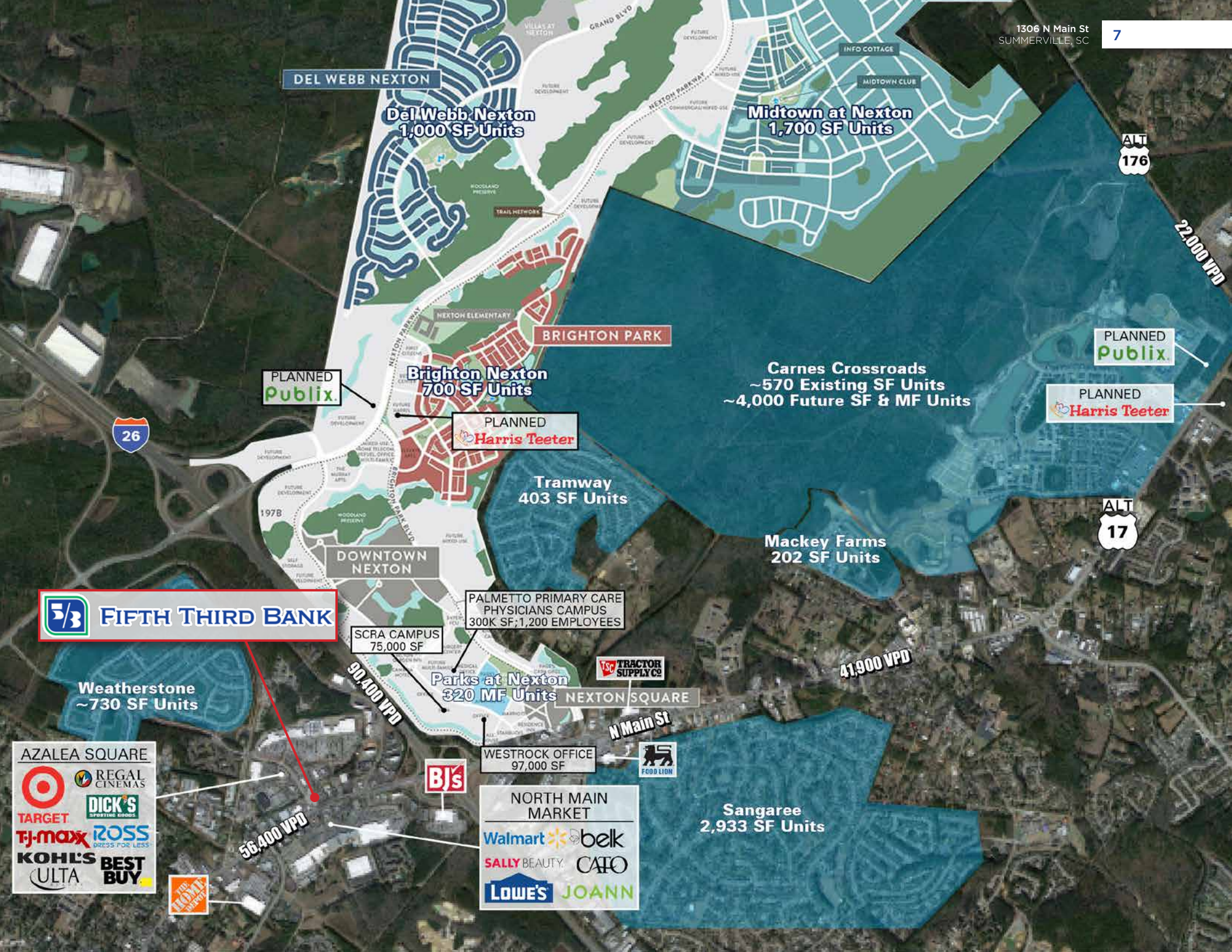
90,400 VPD

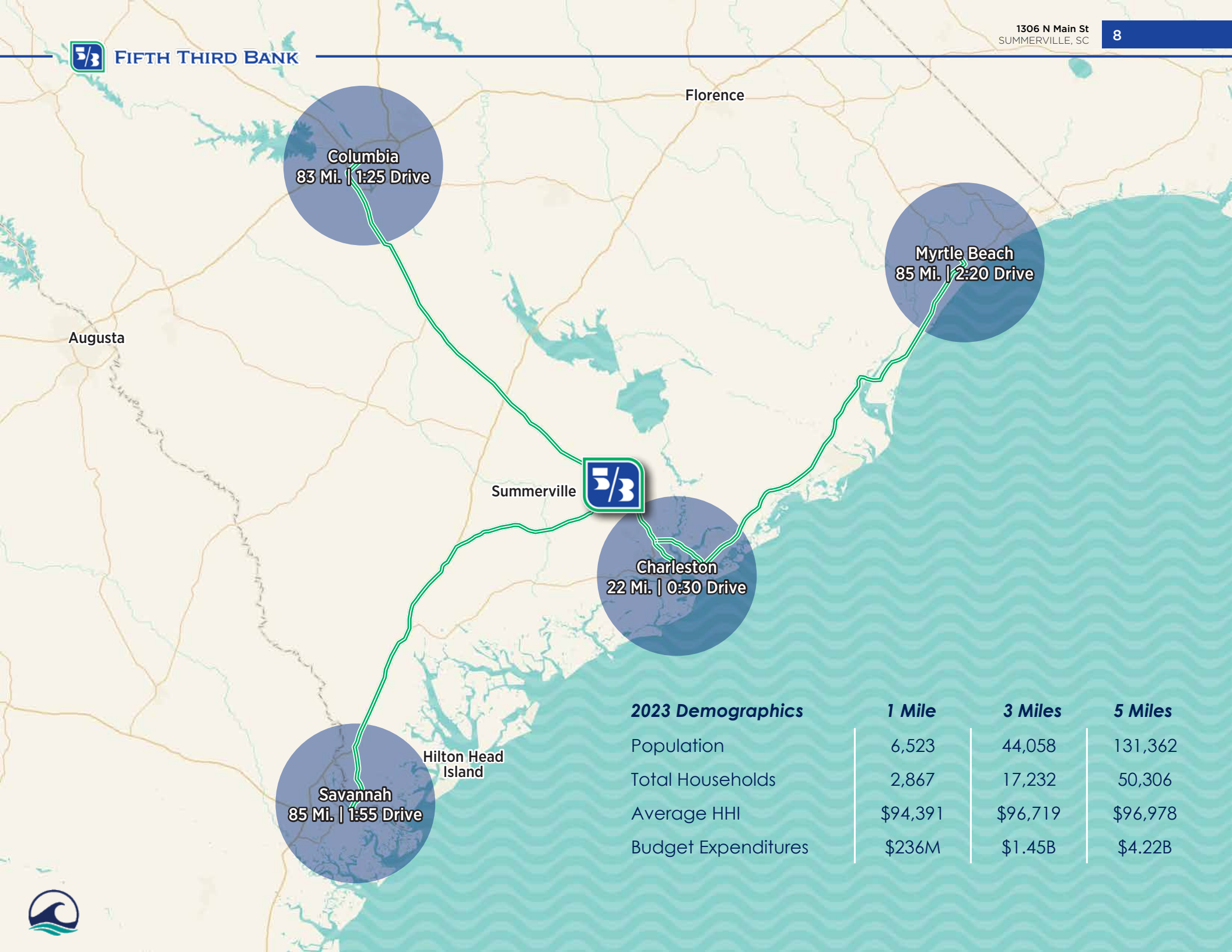
41,900 VPD

22,000 VPD



Walmart | belk  
SALLY BEAUTY | CAFO  
LOWE'S | JOANN





**2023 Demographics**

	<b>1 Mile</b>	<b>3 Miles</b>	<b>5 Miles</b>
Population	6,523	44,058	131,362
Total Households	2,867	17,232	50,306
Average HHI	\$94,391	\$96,719	\$96,978
Budget Expenditures	\$236M	\$1.45B	\$4.22B





*Property Rendering*


Fifth Third Bank (5/3 Bank) is a bank headquartered in Cincinnati, Ohio, at Fifth Third Center. It is the principal subsidiary of Fifth Third Bankcorp, a diversified bank holding company. Fifth Third is currently ranked #358 on the Fortune 500 list, solidifying its position as one of the largest banks in the United States. As of December 2021, Fifth Third had \$554B in assets under care, of which it managed \$65B for individuals, corporations, and not-for-profit organizations through its Trust and Registered Investment Advisory businesses. Fifth Third services businesses and communities through 11 states with more than 1,200 full-service locations. Fifth Third locations are in these states: Ohio, Florida, Georgia, Illinois, Indiana, Kentucky, Michigan, North Carolina, South Carolina, Tennessee, & West Virginia. The company has plans to open another 120-130 branches in the southeast over the next 5 years.

**FIFTH THIRD BANK QUICK FACTS**

Founded	1858
Ownership	Public
Number of Locations	1087
Headquarters	Cincinnati, Ohio
S&P Credit Rating	A-



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Exclusively Offered By



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