GREENVILLE, SC MSA

McALISTER'S DELI

BLAZE PIZZA FAST FIRE'D

861 Double Bridge Rd, Boiling Springs, SC



Executive Summary

Atlantic Capital Partners has been exclusively engaged to offer for sale McAlister's Deli & Blaze Pizza | Boiling Springs, SC, a 100% leased, two-tenant NNN retail building occupied by two national fast-casual brands. The 5,400 SF, 2025-construction asset generates $248,400 in annual NOI and is offered at $3,680,000 (6.75% cap rate). Both tenants reimburse their pro-rata share of taxes, insurance and CAM plus a 4% management fee, providing investors with passive income and limited operating exposure.

McAlister's Deli is part of the GoTo Foods platform (572 restaurants, $1.03 billion in 2025 U.S. sales). It occupies 3,300 SF on a new 15-year lease through June 2040, with 10% increases every five years. Blaze Pizza (250+ restaurants) occupies 2,100 SF on a new 10-year lease through June 2035, with 7% increases every five years. The staggered expirations produce a ±11.8-year weighted average lease term. Each tenant retains three (3) five-year renewal options, providing long-term optionality through 2055 and 2050, respectively.

The property is an outparcel to the new ±148,000 SF Boiling Springs Target, with frontage on Double Bridge Road just off Boiling Springs Road (SC Highway 9, 36,200 VPD). The surrounding corridor includes Walmart, Lowe's, Publix, Ingles and ALDI. Spartanburg was the third-fastest-growing U.S. metro in 2025, and the 3-mile trade area includes 41,064 residents with $103,820 average household income. The combination of new leases, scheduled rent growth, staggered expirations and a Target-anchored location positions the asset as a durable income investment, with contractual NOI growth to $270,342 in 2030.

NOI	$248,400
CAP	6.75%
PRICE	$3,680,000

ASSET SNAPSHOT

ADDRESS	861 Double Bridge Rd, Boiling Springs, SC
BUILDING SIZE (GLA)	5,400 SF
LAND SIZE	0.88 Acres
YEAR BUILT	2025
TENANTS	McAlister's & Blaze Pizza
LEASE TYPE(S)	NNN
WALT:	11.8 Years
RENTAL INCREASES	Varies
OCCUPANCY	100%
CURRENT NOI	$248,400

5,400 SF
TOTAL GLA

2 IN-PLACE
TENANTS

2025
YEAR BUILT



Investment Highlights

100% LEASED TO TWO NATIONAL FAST-CASUAL BRANDS

McAlister's Deli operates 572 restaurants with $1.03B in 2025 U.S. systemwide sales (QSR 50) | Blaze Pizza operates 250+ restaurants across 30+ states and three countries.

±11.8 YEARS OF WEIGHTED AVERAGE LEASE TERM

New 2025 leases: McAlister's through June 2040 and Blaze Pizza through June 2035 | Three five-year renewal options for each tenant | Staggered expirations limit rollover exposure.

OUTPARCEL TO THE NEW BOILING SPRINGS TARGET

Outparcel to a ±148,000 SF Target that opened in August 2024 | Part of a 40-acre development along Boiling Springs Road, Double Bridge Road and Old Furnace Road.

FRONTAGE ALONG BOILING SPRINGS ROAD CORRIDOR

Boiling Springs Road (SC Highway 9) carries 36,200 VPD | Direct frontage on Double Bridge Road | Regional access to Interstates 85 and 26.

THIRD-FASTEST-GROWING METRO IN THE NATION

Spartanburg ranked 3rd among U.S. metros for growth from 2024 to 2025 (3%) | Spartanburg County reached 380,857 residents in 2025 | Anchored by BMW Plant Spartanburg, BMW's largest plant worldwide.

NNN LEASES WITH BUILT-IN RENT GROWTH

10% increases every five years (McAlister's) and 7% every five years (Blaze Pizza) | NOI grows from $248,400 to $270,342 in 2030 | Pro-rata TICAM reimbursement plus a 4% management fee.

Atlantic CAPITAL PARTNERS

Economic Summary

TENANT	SQUARE FEET	LEASE START	LEASE END	RENT PSF	ANNUAL RENT	YEARS	ESCALATIONS	EXPENSE REIMBURSEMENTS	RENEWAL OPTIONS
McAlister's Deli (DMAC81, LL - 80+ units)	3,300	6/27/2025	6/26/2040	$46.00 $50.60 $55.66 $61.23 $67.35 $74.08	$151,800 $166,980 $183,678 $202,046 $222,250 $244,475	1-5 6-10 11-15 16-20 (Option 1) 21-25 (Option 2) 26-30 (Option 3)	10% every 5 years and in options	- PRS TICAM - 4% Mgmt Fee - 5% Controllable CAM Cap	3 x 5 years
Blaze Pizza (Sliced By Coates, LLC & Personal Guaranty)	2,100	6/4/2025	6/4/2035	$46.00 $49.22 $52.67 $56.35 $60.30	$96,600 $103,362 $110,597 $118,339 $126,623	1-5 6-10 11-15 (Option 1) 16-20 (Option 2) 21-25 (Option 3)	7% every 5 years and in options	- PRS TICAM - 4% Mgmt Fee - 5% Controllable CAM Cap	3 x 5 years
SUBTOTAL	**5,400**				**$248,400**				

PRO-FORMA CASH FLOW

INCOME	
Base Rent	$248,400
Expense Recovery	$32,400
Effective Gross Revenue	$280,800
EXPENSES	
TICAM	$32,400
Total Expenses	$32,400
NET OPERATING INCOME	$248,400



Site Plan



Immediate Trade Area



Boiling Springs, SC



Boiling Springs

GREENVILLE
26 MILES
0:40 DRIVE

CHARLOTTE
66 MILES
1:20 DRIVE

COLUMBIA
90 MILES
1:35 DRIVE

ATLANTA
163 MILES
3:20 DRIVE

Augusta

1 MILES
5,429 PEOPLE
$111,513 AHHI
1,984 EMPLOYEES

3 MILES
41,064 PEOPLE
$103,820 AHHI
7,142 EMPLOYEES

5 MILES
69,528 PEOPLE
$100,902 AHHI
23,217 EMPLOYEES

Greenville, SC stands as a vibrant suburban community renowned as the cultural hub for upstate SC. Boasting a dynamic economy, steady population growth, and diverse demographics, Greenville attracts residents and businesses alike. With a thriving mix of industries including manufacturing, healthcare, and technology, the city offers stability and resilience. Its strategic position in the upstate region ensures easy accessibility via major highways and an international airport, facilitating a broad customer base.

The presence of small businesses and community-oriented enterprises contributes to Greenville's economic stability and vibrancy. With its proximity to larger metropolitan areas like Atlanta and Charlotte, Greenville residents benefit from both suburban comfort and access to urban opportunities. In terms of real estate development, Greenville has seen measured expansion, with a balance between residential and commercial spaces. Local authorities prioritize maintaining the city's unique character while fostering responsible commercial growth to meet the needs of the community and sustain Greenville's appeal as a dynamic urban center in the upstate region of South Carolina.

Tenant Overview



McAlister's Deli, founded in 1989 in Oxford, MS, is a fast-casual restaurant concept known for its sandwiches, salads, soups, Giant Spuds and signature Famous Sweet Tea. The brand has expanded to more than 570 restaurants across 31 states as of June 2026, establishing a significant presence throughout the Southeast and broader United States. McAlister's combines dine-in and takeout service with online ordering, delivery and a substantial catering platform, allowing the concept to serve both individual customers and larger group occasions. The brand is part of GoTo Foods, one of the largest restaurant franchise organizations in the United States and the parent company of established concepts including Auntie Anne's, Cinnabon, Jamba and Moe's Southwest Grill. McAlister's continues to expand its restaurant footprint while maintaining a menu and operating model centered on approachable food, convenience and neighborhood-oriented hospitality. With more than three decades of history, a growing national footprint and the backing of a major restaurant platform, McAlister's remains well-established within the fast-casual restaurant sector.

KEY TENANT STATISTICS

- **Leading fast-casual deli concept known for sandwiches, Giant Spuds and Famous Sweet Tea**
- **Operates 570+ restaurants across 31 states**
- **Offers dine-in, takeout, digital ordering, delivery and a significant catering platform**
- **Part of GoTo Foods, a major multi-brand restaurant franchisor**
- **Headquartered in Atlanta, Georgia**



Blaze Pizza, founded in 2011, is a nationally recognized fast-casual pizza concept built around customizable artisan pizzas prepared and cooked in approximately three minutes. The brand has grown to more than 250 restaurants across the United States and international markets, establishing a broad footprint within the competitive fast-casual restaurant sector. Blaze's operating model allows guests to personalize pizzas with a wide selection of ingredients before they are cooked in a high-temperature oven, combining made-to-order customization with the speed and convenience of quick-service dining. The company continues to utilize a franchise-driven growth strategy and offers multiple restaurant formats, including traditional inline stores, endcaps and nontraditional locations such as airports, universities and travel centers. Blaze reports AUV's of approximately $1.34M, with its top-performing 20% of restaurants averaging approximately $2.15M. With an established brand, scalable franchise model and differentiated fast-casual approach, Blaze Pizza continues to maintain a meaningful position within the highly competitive U.S. pizza category.

KEY TENANT STATISTICS

- **Nationally recognized fast-casual pizza concept specializing in customizable, fast-fired artisan pizzas**
- **Operates 240+ locations across the U.S. and internationally**
- **Features pizzas cooked in approximately 180 seconds**
- **Reports approximately $1.34 million average unit volume**
- **Top 20% of restaurants average approximately $2.15 million in annual unit volume**

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Exclusively Offered By

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