

OFFERING MEMORANDUM

308-312 Columbia Ave | Lexington, SC 29072

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES



Sonic Drive-In & Midlands Insurance – Two Property Portfolio – Lexington, SC

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REAL ESTATE INVESTMENT SERVICES

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AREA OVERVIEW

EXECUTIVE OVERVIEW

- Two Adjacent Parcel Portfolio Offering leased to a Sonic Drive-In and Midlands Insurance Center
- Very Low Lease Rental Rates provide the opportunity for future Value to be created
- Parcels are located in the midst of the main retail corridor in town in close proximity to every major national tenant
- Hard Corner Positioned Access provides future Development Possibilities
- Strong Traffic Counts with over 27,000 Cars per Day



BEST OFFER
PRICE



\$42,309.84
CURRENT COMBINED ANNUAL RENT

SONIC ANNUALIZED OPERATING DATA

Lease Commence	Monthly Rent	Annual Rent
Current - 05/18/23	\$2,415.77	\$28,989.18
Third Option - 05/19/23 - 05/18/28	\$2,657.34	\$31,888.09
Fourth Option - 05/19/28 - 05/18/33	\$2,923.07	\$35,076.89

MIDLANDS INSURANCE ANNUALIZED OPERATING DATA

Annual Rent	\$23,280.00
(Property Taxes)	\$8,459.34
(Insurance)	\$1,500.00
NOI	\$13,320.66

Please contact a Matthews Capital agent for financing options:

JACKSON DAILY
(949) 873-0272
jackson.daily@matthews.com





PROGRESSIVE

Midlands Insurance Center
957-3311

LOCAL AGENT
RIGHT HERE!
HOME AUTO
RV

Enter

Credit MATCHING
Drive Thru
Parking



SONIC DRIVE-IN



±3,585

NO. OF LOCATIONS



±10,000

NO. OF EMPLOYEES



Oklahoma City, OK

HEADQUARTERS



\$606.3 Billion

REVENUE

TENANT OVERVIEW

For more than 60 years, SONIC, America's Drive-In has built a dominant position in the drive-in restaurant business. They did so by sticking to what made drive-ins so popular in the first place: made-to-order American classics, signature menu items, speedy service from friendly Carhops and heaping helpings of fun and personality. The company operates 3,585 restaurants in 45 US states. With a dynamic history, SONIC surges forward while specializing in fresh, made-to-order meals that you can't get anywhere else. Today, SONIC is the largest chain of drive-in restaurants in America. As a business, they continue to thrive, maintaining strong real sales growth, industry-leading customer frequency and high returns for stockholders.



MIDLANDS INSURANCE CENTER

TENANT OVERVIEW

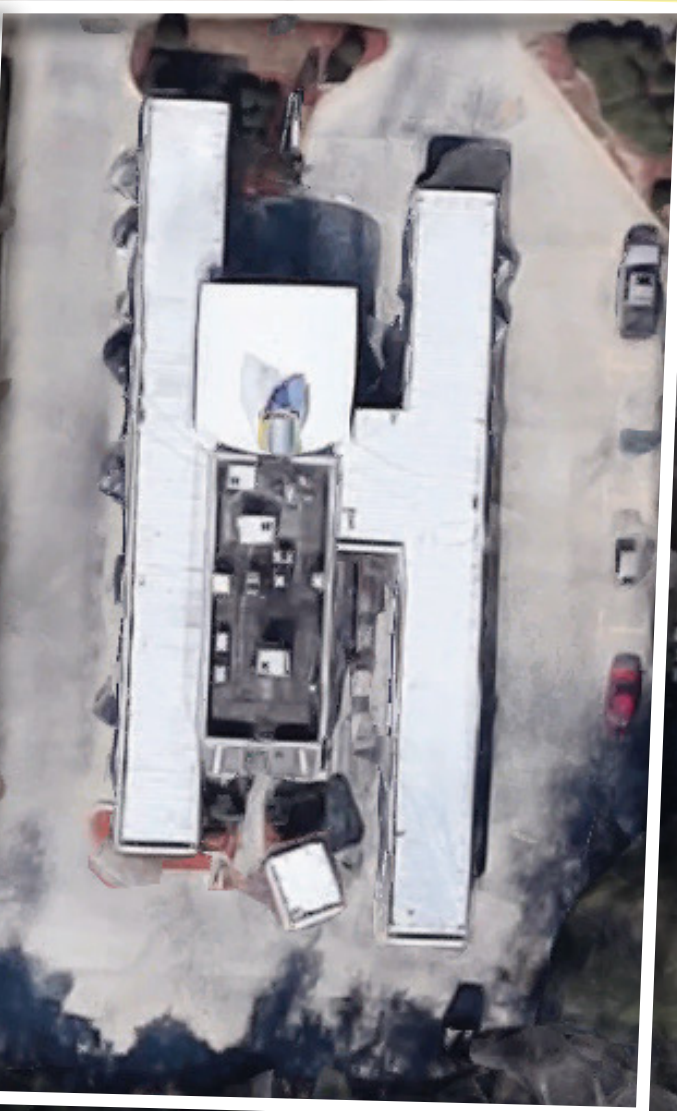
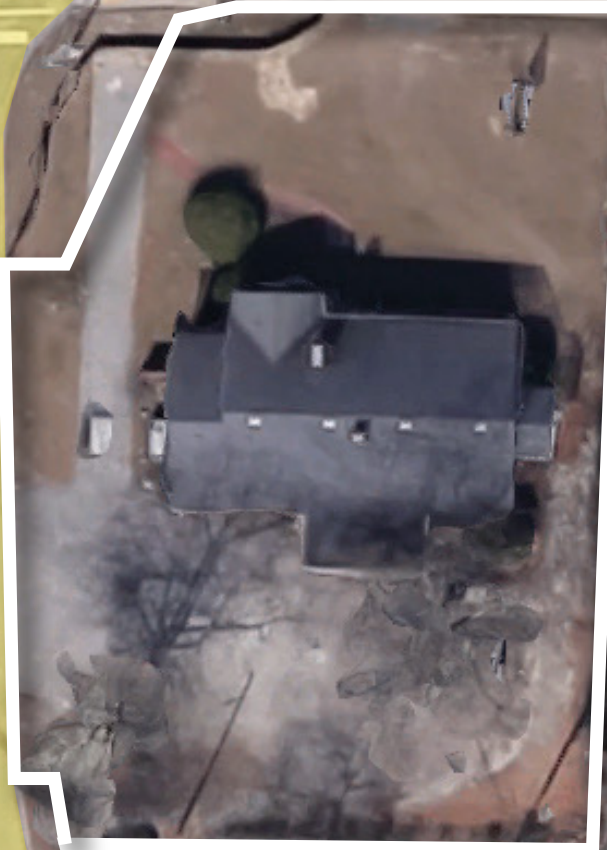
Midlands Insurance Center is a full service Independent Insurance Agency that has been serving their local community of Lexington SC and surrounding areas since 1984. They specialize in Homeowners, Automobile, Umbrella, Motorcycle, RV, Boat, Business, and Life Insurance. As an independent agency, Midlands Insurance Center provides customers throughout Lexington and Richland Counties with carefully selected insurance policies. Their team of dedicated professionals will help their clients understand every aspect of their coverage, and ensure that each client receives full benefits when the unexpected happens.







± 27,000 VPD



LEXINGTON, SC

Lexington is the largest town in Lexington County, South Carolina. It is a suburb of the state capital, Columbia, and it is the second-largest municipality in the greater Columbia area. According to the Central Midlands Council of Governments, the greater Lexington area[a] had an estimated population of 111,549 in 2020 and is considered the fastest-growing area in the Midlands. Lexington's town limits are bordered to the east by the city of West Columbia.

Mercer House Estate Winery is one of only 10 all-natural and organic wineries in the nation. This 12-acre estate is home to five unique vineyards, each with its own special blend of native grapes, soil, light, elevation and other features that contribute to the wine's taste. This winery produces wines whose styles date back as far as 25,000 B.C. Once a year, Lexington holds their most popular event, Dining on the Dam. Visitors can stroll along Lexington's most iconic landmark and enjoy Certified South Carolina Grown dishes and drinks, along with fantastic views of the lake.

Lexington has plenty of popular attractions like Lake Murray, the Icehouse Amphitheater and Lexington County Museum. Home to the only natural waterfall on the state's coastal plain, Peachtree Rock Heritage Preserve is a hidden gem. Along with the waterfall, visitors are able to look for sandstone embedded with ancient marine creatures.



POPULATION



HOUSEHOLDS



INCOME



	2025 Projection	2025-2020 Growth	2020 Estimate	2025 Projection	2020 Estimate	2020 Avg. Household Income
1-MILE	5,932	6.68%	5,560	2,392	2,225	\$77,380
3-MILE	38,890	6.47%	36,526	15,459	14,515	\$100,720
5-MILE	85,359	6.45%	80,183	33,234	31,292	\$98,221

COLUMBIA, SC

Serving as the state capital, Columbia is a city driven by fresh, innovative perspective intertwined with century-old traditions rooted in the capital city communities.

With the second largest population in South Carolina, Columbia is home to nearly 800,000 residents across the metropolitan region including six counties. The community embraces a vast array of tourist attractions that drive and empower economic growth. From historical monuments, museums, art galleries, convention halls, and performing arts centers to educational institutes, like the University of South Carolina.

The University of South Carolina is currently ranked as the number 1 largest university in the Carolinas with nearly 35,000 students enrolled in on-campus classes at the main campus in Columbia. Pursuing degrees in industries that continue to contribute to Columbia's economic growth like medicine, law, and engineering, to name a few.



#2 STATE

for workforce development of 2019



TOP 5

for high-tech employment growth



TOP 50

best cities for starting a business in 2020

COLUMBIA CULTURE

There's more than one reason that Columbia, South Carolina, is known for being "Famously Hot." While this Midlands metropolis does experience 10 warm-weather months each year, the Capital City is turning up the heat on its own terms with outdoor adventures, culinary creations, and cultural hotspots from Main Street to Sesquicentennial State Park. The convergence of three rivers and beautiful Lake Murray makes Columbia the perfect place to enjoy the South Carolina sunshine.

OUTDOORS

Outdoor adventures are part of the culture in Columbia. Locals love to walk and jog along the river, tee off at the wide variety of golf courses around town, zip-line at the Riverbanks Zoo and Garden and enjoy the natural beauty of the Midlands at numerous parks around the city-including the wondrous Congaree National Park.

SPORTS

For sports fans, Columbia offers the chance to watch the University of South Carolina Gamecocks play at the storied Williams-Brice Stadium. Or, catch a foul ball and snack on boiled peanuts as you cheer on the Columbia Fireflies -South Carolina's newest minor league baseball team.

POPULATION & ECONOMIC GROWTH

With major Fortune 500 Corporations headquartered in the region, Columbia was recently rated as one of the top 4 cities for millennials. Due to this reliable channel of talent and highly educated individuals residing in the area, Columbia continues to surge with opportunity and has secured itself as one of the fastest-growing hubs in target industries like insurance, technology, software, IT services, retail, and hospitality.

Columbia is thriving with innovative entrepreneurial culture creating long-term economic stability within these major institutions. Economists remain confident the job market will remain strong and positive growth will continue to be seen.



\$2.3B

ECONOMIC
IMPACT



\$14.8M

ANNUAL
VISITORS



±24,000

JOBS
SUPPORTED

#1

in the US for incentive programs

#1

State for small business optimism

#30

Top 30 International companies from 13 countries

#2

US City for millennial movers

#10

Ranked Top 10 lowest startup costs in business

40%

of Population with B.A or Higher

\$0

No state, property, or local income tax for business



13 MILES

COLUMBIA

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs located at **308-312 Columbia Ave, Lexington, SC** ("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. 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 detrimental to the interest of the Seller.

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 corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Matthews Real Estate Investment Services.

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 Seller 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 this Offering Memorandum.

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