



420 Chesterfield Hwy | Cheraw, SC 29520

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES



420 Chesterfield Hwy | Cheraw, SC 29520

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EXCLUSIVELY LISTED BY

BILLY DUNKER

ASSOCIATE
DIRECT (864) 938-7355
MOBILE (704) 621-3371
billy.dunker@matthews.com
License No. 138580 (SC)

CLAY SMITH

VICE PRESIDENT & DIRECTOR
DIRECT (615) 412-1630
MOBILE (404) 316-3197
clay.smith@matthews.com
License No. 361676 (TN)

BROKER OF RECORD

KYLE MATTHEWS
License No. 22684 (SC)

PROPERTY OVERVIEW



INVESTMENT HIGHLIGHTS

- **Low Rent PSF** - Tenant paying only \$7.00 per square foot.
- **Strong Performing Store** – Placer Ai ranks this Advance in the 95th percentile nationally and ranks #6 in the state of South Carolina.
- **Defensive Product** – Auto Parts sales tend to do just as well, if not better, in economic downturns and was deemed an essential retailer during the pandemic.
- **Long Term Operating History** - Advance has operated successfully at this location since 1990 and exercised multiple options with rental increases. Showing their loyal commitment to this location.
- **Traffic Counts** - Chesterfield Highway sees over $\pm 13,900$ VPD.
- **Advance Auto Parts** has been in business for 88 years and has a current net worth of \$3.7 Billion.
- **Transferable Roof Warranty** - Building has a TPO roof coating system warranty through 2029.

PROPERTY PHOTOS



FINANCIAL OVERVIEW



\$541,935
LIST PRICE



\$42,000
NOI



7.75%
CAP RATE



±6,000 SF
GLA



±0.66 AC
LOT SIZE



1990
YEAR BUILT



TENANT SUMMARY

Tenant Trade Name Advance Auto Parts

Type of Ownership Fee Simple

Lease Guarantor Corporate

Lease Type NN+

Landlords Responsibilities Roof, Parking lot, HVAC

Original Lease Term 10 Years

Rent Commencement Date 04/30/1990

Lease Expiration Date 12/31/2025

Term Remaining on Lease ±1.88 Years

Increases \$.50/SF Increase

Options Two, 5 Year Options

FINANCIAL OVERVIEW

ANNUALIZED OPERATING DATA				
	MONTHLY RENT	ANNUAL RENT	RENT PSF	CAP RATE
Current	\$3,500	\$42,000	\$7.00	7.75%
Option One (2025-2030)	\$3,750	\$45,000	\$7.50	8.30%
Option Two (2030-2035)	\$3,750	\$45,000	\$7.50	8.30%



TENANT PROFILE



Headquartered in Raleigh, NC, Advance Auto Parts, Inc., the largest automotive aftermarket parts provider in North America, serves both the professional installer and do-it-yourself customers. Advance Auto Parts operates 4,770 stores, Worldpac branches and serves numerous independently owned CARQUEST branded stores in the United States, Puerto Rico, the U.S. Virgin Islands, and Canada. Employing approximately 68,000 team members, the company works hard to create an environment of honesty, integrity, mutual trust, and dedication.

These values have remained the same since Advance Auto Parts founding in 1929. Advance Auto Parts operates stores that primarily offer auto parts such as alternators, batteries, belts and hoses, chassis parts, clutches, engines, and engine parts.

HEADQUARTERS

Raleigh, NC

WEBSITE

advanceautoparts.com

OF LOCATIONS

±4,770

YEAR FOUNDED

1932



AREA OVERVIEW

CHERAW, SC

Cheraw, South Carolina, is a historic town nestled in the northeastern part of the state, known for its picturesque charm and rich cultural heritage. Founded in the 18th century, Cheraw boasts a wealth of antebellum architecture, tree-lined streets, and a vibrant downtown area. The town's historic district is listed on the National Register of Historic Places and offers visitors a glimpse into its storied past, with well-preserved buildings dating back to the colonial era.

One of Cheraw's notable landmarks is the iconic Town Green, a central gathering place surrounded by historic buildings, quaint shops, and eateries. The town takes pride in its cultural heritage, hosting various events and festivals throughout the year, including the annual Cheraw Spring Festival, which celebrates the town's history and showcases local artisans, musicians, and food vendors. Additionally, Cheraw is home to the Dizzy Gillespie Birthplace Park, honoring the legendary jazz trumpeter who was born in the town.

Nature enthusiasts will find plenty to explore in Cheraw, with its proximity to the Great Pee Dee River and Cheraw State Park. Outdoor activities such as hiking, fishing, and boating are popular among both residents and visitors. Cheraw State Park also features a scenic golf course and offers opportunities for camping and picnicking amidst the natural beauty of the South Carolina countryside.



DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
Five-Year Projection	3,027	7,940	11,221
Current Year Estimate	3,065	8,040	11,266
2020 Census	3,150	8,316	11,538
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Five-Year Projection	1,279	3,354	4,676
Current Year Estimate	1,301	3,410	4,709
2020 Census	1,312	3,490	4,811
INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$71,553	\$68,545	\$63,825



CHERAW HIGH SCHOOL
870 STUDENTS

CHERAW
Chevrolet



McLeod Health
The Choice for Medical Excellence



W



LONG MEADOW APARTMENTS
56 UNITS



Walmart
Supercenter

Highland

SUBWAY



CHERAW INTERMEDIATE SCHOOL
426 STUDENTS



Exxon

AUTO MONEY
TITLE LOANS



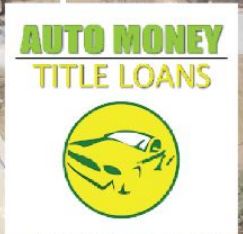
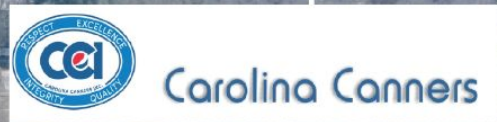
SUBJECT PROPERTY



CHESTERFIELD HWY ± 13,200 VPD

LaserWash
TOUCH-FREE

Corner Store
Customs & More



CHESTERFIELD HWY ± 13,200 VPD

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **420 Chesterfield Hwy, Cheraw, SC, 29520** ("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. Neither 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.

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 entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

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 Owner 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 of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.



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