

FOR SALE

7942 Garners Ferry Rd
Columbia, SC



2020 Remodel | Corporate Guaranty | Absolute NNN Lease | Zero Landlord Responsibilities

DISCLAIMER

This Offering Memorandum has been prepared by Oswald Cooke & Associates and has been reviewed by the Owner. This Offering Memorandum and the contents are of a confidential nature, intended for use by a limited number of parties, and furnished solely for the purpose of considering the acquisition of the Property described herein. By accepting the Offering Memorandum, you agree that you will hold and treat it in the strictest confidence, that you will not photocopy or duplicate it, that you will not disclose the Offering Memorandum or any of the contents to any other entity without the express written consent of OC&A and that you will not use the Offering Memorandum or any of the contents in any fashion or manner detrimental to the interest of Owner and/or OC&A.

This offering does not constitute a representation that there has been a change in the business affairs of the Property of the Owner since the date of preparation of the Investment Offering. No representation is made by Owner and/or OC&A as to the accuracy or completeness of the information contained herein and nothing contained herein is, or shall be relied on as, a promise or representation as to the future performance of the Property. The information contained within has been obtained from sources that we deem reliable, and we have no reason to doubt its accuracy; however, no warranty or representation, expressed or implied, is made by the Owner and/or OC&A or any related entity as to the accuracy or completeness of the information contained herein. Prospective purchasers are expected to exercise independent due diligence in verifying all such information. We include projections, opinions, assumptions or estimates for example only, and they may not represent current or future performance of the property. Owner and/or OC&A each expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the Property and/or terminate discussions with any entity at any time with or without notice. The terms and conditions stated in this section will apply to all of the sections of the Offering Memorandum.

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OC&A
OSWALD COOKE & ASSOCIATES



7942 GARNERS FERRY ROAD
COLUMBIA, SC



PRICE	\$1,691,956
CAP RATE	5.75%
NOI	\$97,287.50* *Based on escalation in October 2025. Seller will credit at closing.
COMMENCEMENT	April 1984
LEASE EXPIRATION	October 31, 2035
LEASE TERM	15-Years
LEASE TYPE	Absolute NNN Ground Lease
RENTAL INCREASES	7.5% every 5 years
RENEWAL OPTIONS	(3) 5-Year Options
BUILDING SIZE	3,389 SF
LOT SIZE	1.19 Acres
YEAR BUILT	1993/2020
TMS	19105-01-05
MUNICIPALITY	Richland County
ZONING	General Commercial
ROFR	Yes (20 Days)
GUARANTOR	Hardee's Restaurants, LLC (Corporate)



William Jennings Bryan
Dorn Veterans Affairs
Medical Center



Caughman Road Elementary

Annie Burnside Elementary



Mill Creek Elementary



Garners Ferry Road



Garners Ferry Road 36,500 VPD

Universal Drive 2,100 VPD

Grace Hill Plaza



LAYOUT



SITE PLAN

ABBREVIATIONS

Blank	Blank
...	...

SCHEDULE B-2 ITEMS

1. Description of Consent from Spade's Restaurants as recorded in Book D1183 of Page 835 in the Richland County Records. *See official Record in return. Nothing to add.*
2. Description of Consent from Flagler Enterprises, Inc. as recorded in Book D1183 of Page 105 in the Richland County Records. *See official Record in return. Nothing to add.*
3. Agreement to the County Board of Commissioners of Richland County as recorded in Book 96 of Page 572 in the Richland County Records. *See official Record in return.*
4. Deed to Sanitary Sewer Lines to the City of Columbia as recorded in Book D1182 of Page 389 in the Richland County Records. *See official Record.*
5. Memorandum of Lease by and between Old Income Funds IV, LTD and Flagler Enterprises, Inc. as recorded in Book D 1182 of Page 123, assignment and assumption of Lease and Unconditional Surrender of Payment and Performance as recorded in Book 94 of Page 215, and Memorandum of Lease Agreement as recorded in Book 91883 of Page 185 in the Richland County Records. *See official Record in return.*
6. Tax Lien from the South Carolina Department of Revenue against Horseshoe 1507883 as recorded in Book 20003 of Page 1431 in the Richland County Records. (No to Lessee Horseshoe) *See official Record in return.*
7. All matters as shown on a survey prepared for Allen Home by Starke Land Surveying Co., Inc. as recorded in Book 894 of Page 2118 to include the following:
 - a. 10' Temporary Storm drainage easement (Building joined, Stormwater re-routed)
 - b. electric line (Plotted)
 - c. 15' City of Columbia sewer easement (Plotted)

11. No evidence of potential encroachments were observed on the subject property at the time of the survey and conducted, nor have we received any documentation of any encroachments being located on the subject property.

12. Except as otherwise noted below, if the property consists of two or more parcels, there are no gaps or gaps between said parcels.

NOTES PERTAINING TO TABLE "A" ITEMS

- Item 3: As per Richland County 05, the property address of the subject property is 7942 Garners Ferry Road, Columbia, SC 29206. Address (7942) was observed at time of field survey.
- Item 10(a): There are no adjoining party walls with adjoining property affecting the subject property.
- Item 18: On the date of field survey there was no observed evidence of current earth moving, building construction or building additions.
- Item 17: Surveyor is unaware of any proposed changes in street right-of-way lines, available from the controlling jurisdiction. On the date of field survey there was no observed evidence of recent street or sidewalk construction or repairs.

BASIS OF BEARINGS
The bearing of N 35°17'27" E (Substituted as Basis of Bearings) on the northeastern property line of the subject property, was used as the Basis of Bearings for this survey and is the same bearing shown and not recorded in the Richland County Register of Deeds Office in Plat Book 20 Page 2002.

PROPERTY ACCESS
The subject property has direct access to the public right of way of Garners Ferry Road (US Highway 378-78) and Universal Drive (S40-1083).

POTENTIAL ENCROACHMENTS
There are no above-ground encroachments or projections observed at time of field survey.

REFERENCE PLATS

1. Plat entitled "Horseshoe's Corner's Ferry Road", dated 12/01/1995, prepared by J.N. Walker & Associates, recorded in the Richland County Register of Deeds Office in Plat Book 20 Page 2002.
2. Plat entitled "UNIVERSAL Land Title Survey Prepared For Allen Home", dated 07/12/2004, prepared by Starke Land Surveying Co., Inc., recorded in the Richland County Register of Deeds Office in Plat Book 204 Page 2118.

ZONING INFORMATION
Agency: Richland County Planning Department
Address: 2020 Hampton Street, 1st Floor, Columbia, SC 29204
Contact: Tammy DeLuge
Phone: 803-739-2190

Current Zoning Classification: "CC" General Commercial District
Current use permitted: Yes

Front Setback: 25 feet
Rear Setback: None
Side Setback: 10 feet
Minimum Lot Size: None
Minimum Lot Width: None
Minimum Lot Depth: None
Maximum Building Height: 45 feet (3 stories or less)

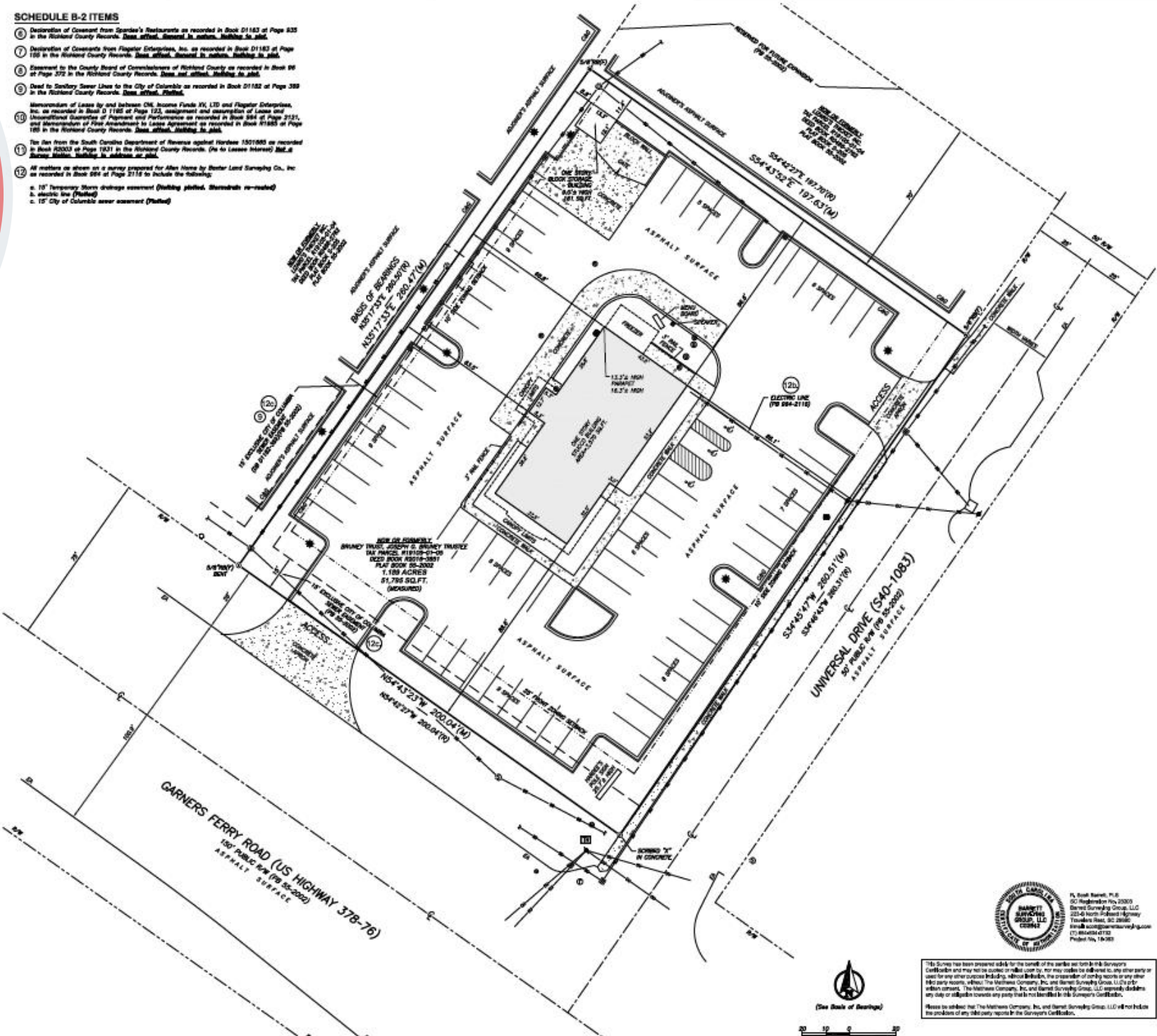
Parking Requirements for Restaurant
Minimum: 1 space per 4 seats, plus 2 per 3 employees on largest shift.
Maximum: 1 space per 2 seats, plus 1 per 2 employees on largest shift.
Max. Ramps: 1 space per 2 seats plus 1 employee on largest shift.

Parking Requirements for Drive Thru associated with Food Service Operations
Minimum: 4 spaces for 4 vehicles at each bay window or lane.
Max: 8 spaces per bay window or lane.
Max. Ramps: 8 spaces per bay window or lane.

General Parking:
83 Regular Spaces 3 Handicap Spaces 68 Total Parking Spaces

Because there may be a need for interpretation of the applicable zoning code, we refer you to Richland County Planning Department and the applicable zoning code.

FLOOD NOTE
By graphic shading only, this property lies within Zone "X", as shown on the Flood Insurance Rate Map No. 15079C-0182, which bears an effective date of 12/21/2012, and is not in a special flood hazard area. No field surveying was performed to determine this zone.



LOCATION MAP - NOT TO SCALE



TITLE COMMITMENT INFORMATION

This survey is based on Title Commitment no. 000119-00014 of Old Republic National Title Insurance Company, bearing an effective date of March 30, 2016.

TITLE COMMITMENT DESCRIPTION

All that certain, alone, parcel or tract of land, with the improvements thereon, siting and being in the County of Richland, State of South Carolina, the same being shown and delineated on 1:100 scale on a plat entitled "Horseshoe's Corner's Ferry Road", prepared for Flagler Enterprises, Inc. by J.N. Walker & Associates, L.L.P. dated December 1, 1995, and recorded in Plat Book 20, of Page 2002, and according to said plat having the following boundaries and measurements, to-wit: On the Northeast by property designated on said plat as "Reserved for Future Expansion", whereas it measures 187.70 feet on the Southeast by Universal Drive (S-1083) 50 feet R/W, whereas it measures 282.51 feet on the Southwest by Garners Ferry Road (US Highway 378-78), 150 feet R/W, whereas it measures 200.04 feet on the Northwest by property designated on said plat as "MP Flagler Enterprises, Inc. 282.50 feet by all measurements a like more or less. Said parcel containing 1.188 acres, more or less.

The property described and shown herein in the same property described in Old Republic National Title Insurance Company, Commitment no. 000119-00014, bearing an effective date of March 30, 2016.

SURVEYOR'S CERTIFICATION

I, Matthew Company, Inc. (Old Republic National Title Insurance Company), The Matthews Company, Inc.

This is to certify that this map or plat and the survey on which it is based were made in accordance with the 2016 Minimum Standard Detail Requirements for ALTA/NSPS Land Title Surveys, jointly established and updated by ALTA and NSPS, and include Annex A, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, and 20 of Table A thereof. The field work was completed on 04/18/2018.

Date of Plat: 04/17/2018



Matthew Company, Inc.
R. Scott Barrett, P.E.
Date: 4/17/18
SC Registration No. 23003

This document should be considered invalid without the Surveyor's signature and seal.

I hereby state that to the best of my professional knowledge, information, and belief, the survey shown herein was made in accordance with the requirements of the Standards of Practice allowed for Surveying in South Carolina, and meets or exceeds the requirements for a Class A Survey as specified therein; and there are no visible encroachments or projections other than shown.

The property described and shown herein in the same property described in Old Republic National Title Insurance Company, Commitment no. 000119-00014, bearing an effective date of March 30, 2016.

CRISP/PRO REVIEW PROCESS
This plat is a SURVEY of an existing lot of record with no change to existing lot lines.

R. Scott Barrett, P.E.
SC Registration No. 23003

ALTA/NSPS LAND TITLE SURVEY

PREPARED FOR:



11880 Highway 100, Suite 100, North Charleston, SC 29405
Tel: 704-282-7100 Fax: 704-282-7101
www.themathewscompany.com

DATE:	ADDED/DELETED NOTES:	BY:	APPROVED:
DATE:	REVISION:	BY:	APPROVED:

US Restaurant Properties

7942 Garners Ferry Road
Columbia, SC
(Horseshoe's)

SCALE: 1" = 20'	CHKD/APP'D: RSB
DATE: 04/17/2018	APPROVED: RSB
DRAWN BY: RSB	
CHKD, BY: RSB	

ABOUT



For over 60 years, Hardee's has brought communities together with quality, delicious food. The birth of the brand began when Wilbur Hardee opened the first restaurant in Greenville, NC. With more than 1,800 restaurants across the U.S., and locations in 13 countries, we are committed to the best tasting food to better serve our guests. From Made From Scratch™ Biscuits and Hand-Breaded Chicken Tenders, Hardee's is committed to serving great food.

Website: www.hardees.com

1,815 Locations

30 States

Headquarters: Franklin, TN

Founding Year: 1960

S&P Credit Rating: BBB

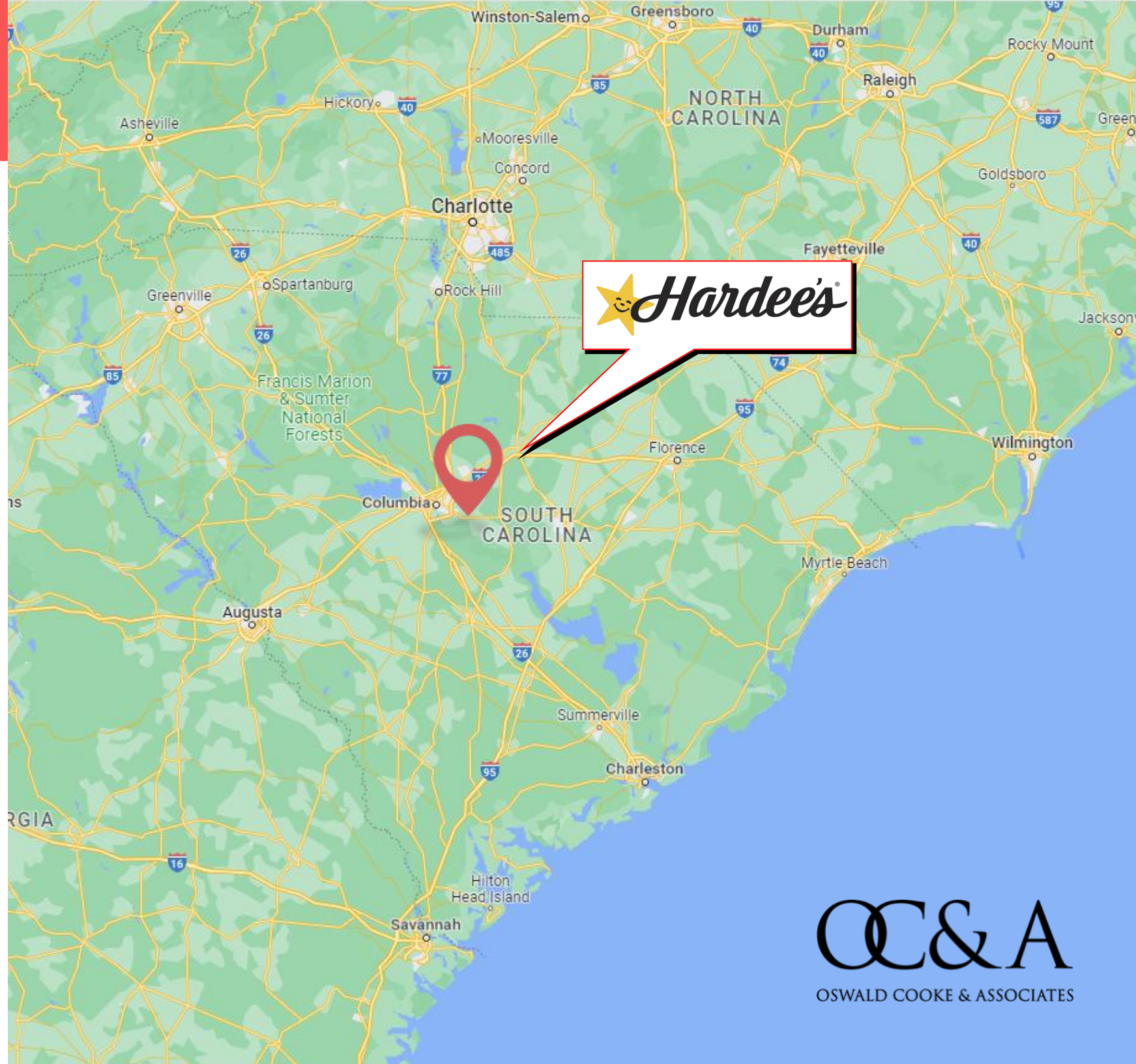
NYSE: CKE Inc.

VICINITY

- ◆ 8 Miles to Downtown Columbia
- ◆ 35 Miles to Sumter, SC
- ◆ 117 Miles to Charleston, SC

DEMOGRAPHICS

	ONE MILE	THREE MILE	FIVE MILE
2023 Population	5,086	31,749	65,766
Population Growth (2010-2023)	7.62%	6.29%	3.03%
2023 Average Household Income	\$71,432	\$84,690	\$84,717
Daytime Employees	2,037	12,130	23,051
Traffic Count (2023)	Garners Ferry Road 36,500 VPD		



ABOUT COLUMBIA



Columbia is the capital city of South Carolina. It's home to the South Carolina State House, a Greek Revival building set in gardens dotted with monuments. Riverbanks Zoo & Garden is a huge park with animal enclosures and botanical gardens. A diverse collection spanning centuries is on display at the Columbia Museum of Art. The Business Environment in Columbia, SC is inviting and competitive. Job growth in Columbia is projected to be 27.4 percent over the next 10 years, with continued low unemployment, down to 2.8 percent at the end of last year. Columbia is ideally located halfway between New York and Miami. So, South Carolina's strong transportation system offering a combination of interstates, airports, seaports, and railways, makes it strategically convenient to ship goods to the east coast, U. S., and foreign markets. Columbia hosts a wide array of robust industries including manufacturing, insurance information and technology, transportation and logistics, green energy, and research and development. Healthcare, next to government, is the largest industry in Columbia, SC. Prisma Health has a dozen hospitals in Columbia and employs 15,000 people. Blue Cross Blue Shield of SC is also a large operation with 7,000 employees.

Visit www.choosecolumbiasc.net for more information.



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