



2476 US-21, Rock Hill, SC
(Charlotte, NC MSA)

**OFFERED
FOR SALE**

\$2,419,000 | 6.20% CAP



CONFIDENTIAL OFFERING MEMORANDUM





EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of a Dave's Hot Chicken in Rock Hill, SC. The Premises is ground leased to Dave's Hot Chicken for a 15 year initial term with 3 x 5 year options and 2.5% annual increases. The Asset is well positioned on a major retail corridor in Rock Hill, SC.



ACCESS OFF CHERRY RD AND CROSS-ACCESS WITH ALDI CENTER



15 YEARS REMAINING ON ABS. NNN GROUND LEASE



STRONG SURROUNDING DEMOGRAPHICS

| RENT SCHEDULE | TERM | ANNUAL RENT |
|-----------------|-------------|-------------|
| Current Term | Years 1-15 | \$150,000 |
| Rent Escalation | | 2.5%/Year |
| 1st Extension | Years 16-20 | 2.5%/Year |
| 2nd Extension | Years 21-25 | 2.5%/Year |

| | |
|--------------|--------------------|
| NOI | \$150,000 |
| CAP | 6.20% |
| Price | \$2,419,000 |

ASSET SNAPSHOT

| | |
|---------------------------|--|
| Tenant Name | Dave's Hot Chicken |
| Address | 2476 Cherry Rd, Rock Hill, SC 29730 |
| Building Size (GLA) | 2,000 SF |
| Land Size | 0.83 Acres |
| Year Built/Renovated | 2005/2023 |
| Signator/Guarantor | NNJ Rock Hill, LLC/Personal Guaranty (5 year, with 3 year rolling in initial term) |
| Rent Type | Absolute NNN - Ground Lease |
| Landlord Responsibilities | None |
| Rent Commencement Date | 6/1/2024 |
| Lease Expiration | 5/31/2039 |
| Remaining Term | 15 years |
| Current Annual Rent | \$150,000.00 |



116,683 PEOPLE
IN 5 MILE RADIUS



\$97,043 AHHI
IN 5 MILE RADIUS



41,200 VPD
ON CHERRY RD



INVESTMENT HIGHLIGHTS



FAST GROWING BRAND WITH EXPERIENCED OPERATOR

Dave's Hot Chicken currently has over 199 locations, and was awarded America's Fastest Growing Restaurant Chain in 2023 (Technomic) | Systemwide sales increased 156% from 2021 to 2022 | Multi-Unit operator that operates both Jersey Mikes and Dave's Hot Chicken



ATTRACTIVE LEASE FUNDAMENTALS WITH ANNUAL RENT INCREASES

Fifteen year ground lease provides next owner with zero landlord responsibilities | 2.5% annual rent increases throughout the initial term and option periods



CHARLOTTE MSA TAILWINDS

Charlotte MSA has added more than 135K people from 2020 to 2023, making it the 5th fastest growing city in the Country | Charlotte forecasts a 45.2% job growth over the next 10 years



HIGH VISIBILITY IN MAJOR RETAIL CORRIDOR

More than 32K cars travel Chery Rd a day | Approximately 0.6 miles to I-77 (71.9K VPD) | Over 1.7MSF of retail located in 1-mile radius with 18K of absorption in past 12 months, with 1.0% vacancy rate | Nearby National Tenant's include: Publix, Chick-Fil-A, Aldi, and McDonald's



EASILY ACCESSIBLE LOCATION

Ingress and egress on Cherry Rd (32K VPD) | Cross-access with Aldi shopping center, providing access to Anderson Rd (20K VPD) which feeds into a signalized intersection on Cherry Rd



RECENTLY RENOVATED BUILDING

Recently Renovated Building | Existing QSR that has been renovated and retrofitted to suit the Tenant's newest prototype | Existing drive through



ANDERSON RD (21,000 VPD)

CHERRY RD (41,200 VPD)



↑
CHARLOTTE, NC
19 Miles | 45 Min Drive

NORTHEAST PLAZA
BIG LOTS! **Office DEPOT**
DOLLAR TREE
HARBOR FREIGHT TOOLS

13,600 ADT

32,300 ADT

41,200 ADT

8,000 ADT



Arbys Batteries + Bulbs



SUBWAY

MATTRESSFIRM



verizon



Waffle House



AspenDental



MATTRESSFIRM



Publix



golden corral



ROCK HILL WATER FILTER PLANT

T-Mobile



golden corral



Mt. Gallant Rd

N Anderson Rd

Patriots Pkwy

Eden Terrace





Greensboro
101 Mi. | 1:45 Drive

Asheville
98 Mi. | 2:21 Drive

Charlotte
19 Mi. | 0:45 Drive

Greenville
80 Mi. | 1:50 Drive

Rock Hill



CHARLOTTE, NC MSA

The Charlotte Metropolitan Statistical Area (MSA), located in North Carolina, encompasses a vibrant and rapidly growing region that serves as a major economic and cultural hub in the southeastern United States. Centered around the city of Charlotte, with a population exceeding 2.7 million residents, the MSA boasts a diverse economy, with a strong presence in finance, technology, healthcare, and manufacturing sectors. With a substantial GDP surpassing \$207 billion, the area is known for its impressive skyline, offering a blend of modern amenities, historic charm, and a thriving arts scene. The Charlotte MSA's dynamic growth, bustling urban atmosphere, and proximity to natural attractions make it an attractive destination for both businesses and residents seeking a blend of opportunities and quality of life.

1 MILES

7,683
PEOPLE
\$66,088
AHHI
4,066
TOTAL
EMPLOYEES

3 MILES

48,629
PEOPLE
\$89,803
AHHI
22,634
TOTAL
EMPLOYEES

5 MILES

116,683
PEOPLE
\$97,043
AHHI
50,076
TOTAL
EMPLOYEES





TENANT SUMMARY

Dave's Hot Chicken is an American fast casual restaurant chain specializing in Nashville-style hot chicken. Dave's Hot Chicken was created by Dave Kopushyan who trained in Thomas Keller's (French Laundry) organization and set out to create the Hot Chicken by searching, tasting, and frying. The menu is simple and each piece is topped with Dave's signature of mix of spices ranging from No Spice to "The Reaper". After starting in a parking lot in east Los Angeles, in 2017, Dave's hot Chicken has now grown to over 100 locations in 4 countries. In fall 2019, the founders formed an agreement with an investment group including Wetzel's Pretzels CEO and co-founder Bill Phelps who is now the chain's new CEO. The deal has plans for more than 300 locations in the United States and Canada.

DAVE'S HOT CHICKEN QUICK FACTS

| | |
|-----------------|----------------------------------|
| Founded: | 2017 |
| Ownership: | Private |
| # of Locations: | 100+ |
| Headquarters: | Los Angeles, CA |
| Guaranty: | Franchisee (Multi-unit operator) |



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Exclusively Offered By

 **Atlantic**
CAPITAL PARTNERS™

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