

\$1,541,219

6.15% CAP RATE

**413 DRIVE IN LN
MONCKS CORNER, SC**

JIMMY JOHN'S &



Walmart
Supercenter

DOLLAR TREE
SHOE SHOW
MEGA CATO

GameStop ups Domino's RBC

AT&T Jersey Mike's SUBS Marco's PIZZA Wendy's WOODFOREST NATIONAL BANK

T-Mobile SUPERCUTS

Chick-fil-A

ZAXBY'S

Goodwill

ROCKET WASH

MURPHY USA

JIMMY JOHN'S SANDWICHES

verizon

SOVEREIGN STRENGTH SOCIETY

Starbucks FIREHOUSE SUBS Great Clips

N US HWY 52 - 27,355 VPD

WHY INVEST?

EXCELLENT LOCATION IN PROMINENT RETAIL CORRIDOR

- **Prime Location with High Visibility** – A brand-new 2-tenant strip center anchored by Jimmy John's Sandwiches, positioned directly in front of a Walmart Supercenter and flanked by Verizon and Murphy Oil, ensuring steady customer traffic and visibility.
- **Excellent Accessibility and High Traffic Counts** – Positioned just off the busy N US Hwy 52, the site sees an impressive 27,355 vehicles per day, providing significant exposure and ease of access.
- **Thriving Retail Hub** – Located along a bustling main thoroughfare surrounded by diverse retailers such as Firehouse Subs, Dollar Tree, and T-Mobile, attracting a wide variety of shoppers and visitors daily.
- **Strategic Economic Growth** – Situated in the Charleston MSA, the third largest in the state, the area benefits from the growth of key developments like the Berkeley County Commerce Park and Volvo Cars plant, driving business expansion and job creation.



STABLE INVESTMENT WITH LOW MAINTENANCE

- **NNN Leases with Minimal Landlord Responsibilities** – Both tenants operate under NNN leases, ensuring minimal involvement and responsibilities for the landlord.
- **Long-Term Stability and Renewal Options** – Jimmy John's lease includes rental increases every 5 years with four additional 5-year renewal options, while Fish Bowl Ice Cream Shop offers a 5-year term with annual increases, two 5-year renewal options, and a personal guarantee.
- **Custom-Built for Tenant Requirements** – The building has been recently constructed to meet the specific needs of its tenants, ensuring a tailored and efficient operational space.

ESTABLISHED NATIONAL TENANT - JIMMY JOHN'S

- **Established American Sandwich Chain** – Founded by Jimmy John Liautaud in 1983, Jimmy John's is headquartered in Champaign, Illinois, and has grown into a well-known brand nationwide.
- **Extensive Franchise Network** – The chain operates over 2,700 locations, with 98% of them being franchises, showcasing its successful expansion model and strong franchise support system.



INVESTMENT HIGHLIGHTS

Listing Price

\$1,541,219

Cap Rate

6.15%

NOI

\$94,785

Lease Type

NNN

Building Size

±2,687 SF

Year Built

2023

INVESTMENT SUMMARY

Address:

[GOOGLE MAPS](#)

**413 Drive In Lane,
Moncks Corner, SC 29461**

Concept:

2-Tenant Retail

Tenant:

**Jimmy John's Sandwiches &
Fish Bowl Ice Cream Shop**

Price:

\$1,541,219

Cap Rate:

6.15%

NOI:

\$94,785

Building Size (SF):

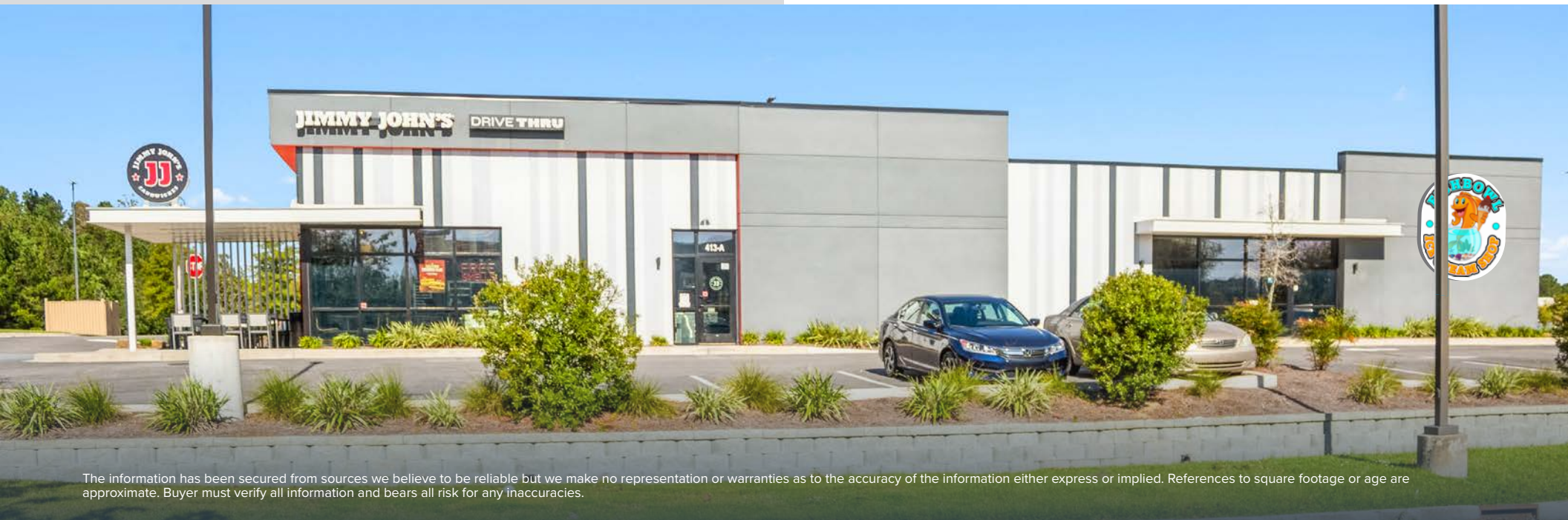
±1,255 SF

Lot Size (AC):

±0.55 AC

Year Built:

2023



The information has been secured from sources we believe to be reliable but we make no representation or warranties as to the accuracy of the information either express or implied. References to square footage or age are approximate. Buyer must verify all information and bears all risk for any inaccuracies.

TENANT SUMMARY



JIMMY JOHN'S SANDWICHES

Tenant	DDME II, LLC
Unit Size:	+1,255 SF
Proportionate Share:	48.61%
Lease Type:	NNN
Lease Commencement:	3/1/2023
Lease Term Expiration:	2/28/2028
Lease Term Remaining:	±3.5 Years
Landlord Responsibilities:	Structural
Monthly Rent:	\$4,915
Annual Base Rent:	\$58,985
Rental Increases:	Every 5-Years; 19% in 1st Option, 12% in 2nd-4th Options
Renewal Options:	4 x 5-Years

FISHBOWL ICE CREAM SHOP

Tenant	Fish Bowl Ice Cream Shop, LLC
Unit Size:	±1,432
Proportionate Share:	51.40%
Lease Type:	NNN
Lease Commencement:	9/1/2024
Lease Term Expiration:	8/31/2029
Lease Term Remaining:	±5.0 Years
Landlord Responsibilities:	Structural & Roof
Monthly Rent:	\$2,983
Annual Base Rent:	\$35,800
Rental Increases:	3% Annually
Renewal Options:	2 x 5-Years

DEMOGRAPHICS	3-MILE	5-MILE	10-MILE
Estimated Population (2024)	12,002	22,074	65,657
Projected Population (2029) ▲	13,726	25,622	80,425
Estimated Households (2024)	4,622	8,330	24,407
Projected Households (2029) ▲	5,420	9,900	30,511
Average Household Income (2024)	\$87,897	\$90,572	\$109,473
Projected Average Household Income (2029) ▲	\$90,475	\$93,212	\$113,789

BERKELEY HIGH SCHOOL

BERKELEY MIDDLE SCHOOL

BERKELEY ELEMENTARY SCHOOL

BERKELEY COUNTY AIRPORT

Walmart Supercenter

JIMMY JOHN'S SANDWICHES

TRACTOR SUPPLY CO

FIREHOUSE SUBS

SLIM CHICKENS

Great Clips

STARBUCKS

DOLLAR GENERAL

MCDONALD'S

WALGREENS

MONCK'S CORNER MEDICAL CENTER

TRIDENT HEALTH

Bojangles

OneMain Financial

SOUTH CAROLINA FEDERAL CREDIT UNION

TAKE 5

Hardee's

Pizza Hut

TIDAL WAVE AUTO SPA

HUDDLE HOUSE

FOOD LION

7 ELEVEN

SUNOCO

H&R BLOCK

QUALITY

Applebee's GRILL + BAR

SUBWAY

piggly wiggly

WELLS FARGO

CITITRENDS

O'Reilly AUTO PARTS

Enterprise RENT-A-CAR

MARVIN'S

Advance Auto Parts

PAPA JOHN'S

HIBBETT SPORTS

SONIC

BURGER KING

planet fitness

TACO BELL

BUDDY'S HOME FURNISHINGS

AutoZone

BIG LOTS!

FARMERS HOME FURNITURE

BANK OF AMERICA

FAMILY DOLLAR

HARBOR FREIGHT

CVS pharmacy

Little Caesars

SUBWAY

DOLLAR TREE

ZAXBY'S

Wendy's

verizon

The UPS Store

Goodwill

WOODFOREST NATIONAL BANK

Chick-fil-A

Jockey Miffler

RBC

4.5%
PROJECTED
ANNUAL GROWTH

TENANT PROFILES

JIMMY JOHN'S SANDWICHES

JIMMY JOHN'S

Jimmy John's, through its subsidiaries, specializes in the production and retail of fresh, fast-made sandwiches. It offers a variety of gourmet subs, sandwiches, and sides, emphasizing quality ingredients and speedy delivery. The brand is known for its signature "Freaky Fast" service and customizable options to cater to diverse customer preferences. Jimmy John's operates through multiple channels, including dine-in, takeout, delivery, and catering services. The company has thousands of locations nationwide, with a strong presence in both urban and suburban markets. Jimmy John's is headquartered in Champaign, Illinois.

Ownership

INSPIRE Brands

Revenue

\$2.4 Billion

S&P Rating

BBB+

jimmyjohns.com

Employees

45,000

Locations

2,700+

Headquarters

Champaign, IL

SOURCE: DMR - BUSINESS STATISTICS, 2022



FISHBOWL ICE CREAM SHOP

Co-owned by Jodie Doran Donaldson and her husband, Chance, Fishbowl Ice Cream Shop offers premium ice cream and fanciful desserts, along with a diverse menu that includes hot dogs and seasonal soups. Fishbowl plans to host various events, including birthday parties, karaoke, and bingo nights, creating a vibrant gathering spot for families in the community. The shop is expected to welcome guests in the third week of January 2025.

SOURCE: WHAT NOW CHARLESTON, 2024



INSPIRE BRANDS TO TAKE JIMMY JOHN'S GLOBAL

January 17, 2024 | *QSR Magazine*

Inspire Brands on Wednesday morning announced two international franchise deals for Jimmy John's, agreements that will launch the 2,600-unit brand globally. The pair of agreements also marked the first time Inspire, which directs Sonic Drive-In, Arby's, Dunkin', Baskin-Robbins, and Buffalo Wild Wings as well, has taken a brand into the international market. Jimmy John's is now set to grow in Canada and Latin America. The former will expand through a partnership with Foodtastic, a franchisor that oversees north of 1,100 locations through a collection of brands, including Pita Pit and...

[FULL ARTICLE](#) 



JIMMY JOHN'S ENTERS THE FAST-FOOD WARS WITH \$10 MEAL

August 12, 2024 | *RetailWire*

Jimmy John's has entered the fast-food price wars with its latest meal deal offerings. Like every other fast-food restaurant in 2024, the sandwich chain has been trying to get more customers through its doors. Here's what prospective sub lovers can expect from its meal deals. Fortune reports that Jimmy John's is ready to go up against Taco Bell, Wendy's, and McDonald's with its \$10 meal deal. A bag of Jimmy Chips, an 8-inch sandwich, a choice of brownies or cookies for dessert, and a regular-size drink are all included in the package. "We know there are a lot of value offerings on the market..."

[FULL ARTICLE](#) 

CHARLESTON MSA

The Hub of Southeastern U.S.

The Charleston Metropolitan Statistical Area (MSA), also known as the Charleston-North Charleston MSA, is a vibrant and growing region in South Carolina that encompasses three counties: Charleston, Berkeley, and Dorchester. This area is a dynamic blend of historical charm, economic vitality, and natural beauty, making it a significant hub in the southeastern United States.

The region is home to over 800,000 residents, with a steadily growing population due to its attractive quality of life and economic opportunities. Charleston boasts a diverse and robust economy, with key sectors including aerospace, automotive, information technology, defense, and tourism. The presence of major employers such as Boeing, Mercedes-Benz Vans, and a burgeoning tech industry has spurred economic growth and job creation. The Port of Charleston, one of the busiest and most productive ports on the East Coast, plays a crucial role in international trade and logistics, further enhancing the region's economic profile.

With its well-preserved architecture, museums, and cultural festivals, Charleston attracts millions of tourists each year. The area's natural beauty, including its coastline, beaches, and parks, offers ample opportunities for outdoor activities such as boating, fishing, and hiking. Consistently ranked highly for its quality of life, the city is one of the most desirable places to live, work, and visit in the country.



851,893

ESTIMATED
POPULATION

(+2.2% 2024-2029
projected growth)

\$119,618

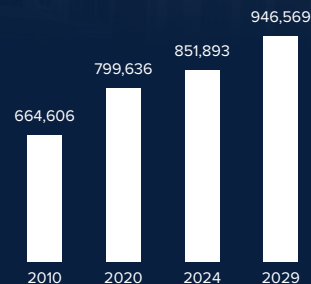
AVERAGE HOUSEHOLD
INCOME

515,665

DAYTIME
POPULATION

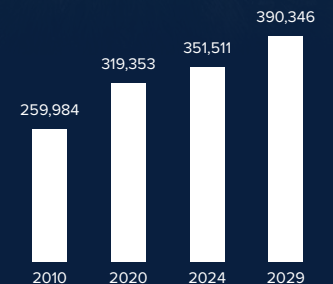
CHARLESTON POPULATION SNAPSHOT

SOURCE: SITES USA, 2024, CHARLESTON MSA



CHARLESTON HOUSEHOLD SNAPSHOT

SOURCE: SITES USA, 2024, CHARLESTON MSA





ARTS & CULTURE

Charleston is a city renowned for its vibrant arts and cultural scene, reflecting a rich blend of Southern, African, Caribbean, and European influences. This cultural melting pot is evident in the city's festivals, museums, theaters, and music. The city's culinary scene is also highly regarded, featuring a mix of traditional Southern cuisine and modern culinary innovations, with a strong emphasis on seafood.

The city is home to renowned events like the Spoleto Festival USA, a major performing arts festival that attracts global talent, and Piccolo Spoleto, which highlights regional artists. Charleston's visual arts thrive in institutions like the Gibbes Museum of Art and contemporary galleries such as the Halsey Institute of Contemporary Art. The performing arts are lively with the Charleston Symphony Orchestra, Charleston Stage Company, and numerous theater groups offering a wide range of productions. The city's musical heritage, especially in jazz and Gullah traditions, is celebrated through various festivals and performances.

SOURCE: EXPLORECHARLESTON, 2024

HISTORY

Founded in 1670, Charleston was originally named Charles Town in honor of King Charles II of England. It quickly became a major center of trade and wealth in the American South, thanks to its thriving rice, cotton, and indigo plantations. The city played a significant role in American history, serving as a key site during the American Revolution and the Civil War, including the location of the first shots fired at Fort Sumter in 1861. Charleston's well-preserved historic architecture and enduring cultural heritage reflect its rich and complex past, making it a significant historical landmark in the United States.



EDUCATION

Charleston is home to several higher learning institutions and a strong public school system. The College of Charleston offers a broad range of undergraduate and graduate programs. The Citadel, The Military College of South Carolina, is renowned for its rigorous academic and leadership training programs. Charleston Southern University and the Medical University of South Carolina (MUSC) also contribute to the city's diverse educational offerings. Additionally, Charleston County School District provides comprehensive K-12 education, with numerous schools recognized for academic excellence and innovative programs.



JIMMY JOHN'S

JIMMY JOHN'S DRIVE THRU



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**JIMMY JOHN'S
SANDWICHES**



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All potential buyers are strongly advised to take advantage of their opportunities and obligations to conduct thorough due diligence and seek expert opinions as they may deem necessary, especially given the unpredictable changes resulting from the continuing COVID-19 pandemic. Marcus & Millichap has not been retained to perform, and cannot conduct, due diligence on behalf of any prospective purchaser. Marcus & Millichap's principal expertise is in marketing investment properties and acting as intermediaries between buyers and sellers. Marcus & Millichap and its investment professionals cannot and will not act as lawyers, accountants, contractors, or engineers. All potential buyers are admonished and advised to engage other professionals on legal issues, tax, regulatory, financial, and accounting matters, and for questions involving the property's physical condition or financial outlook. Projections and pro forma financial statements are not guarantees and, given the potential volatility created by COVID-19, all potential buyers should be comfortable with and rely solely on their own projections, analyses, and decision-making.)

Activity ID: ZAF1050426