

FOR SALE



7381 Rivers Avenue | North Charleston, SC



# DISCLAIMER

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## 7381 Rivers Avenue North Charleston, SC

PRICE	\$5,000,000
CAP RATE	6.33%
NOI	\$316,859
TMS	478-03-00-121
SQUARE FOOTAGE	6,950 SF
YEAR BUILT	2013
ZONING	B-2 City of North Charleston
LOT SIZE	0.79 Acres

## HIGHLIGHTS

- Rivers Avenue Retail Corridor
- 57,600 VPD
- Corporate Leases
- NOI has Annual Increases

Oswald Cooke & Associates is pleased to present a two tenant retail center located at 7381 Rivers Avenue, North Charleston, SC. The spaces are leased to Starbucks and Sleep Number. Both Tenants base terms expire in 2029 with (4) 5-year renewal options. Rivers Avenue boasts a traffic count of 57,600 VPD and is home to many National Retailers including: Target, Walmart, Best Buy, Walgreens, Northwoods Mall and more. Charleston has been named the *No. 1 Tourist Destination in America* by *Conde Nast* multiple times. In 2022 it was estimated that 7.68 million visitors came to the Greater Charleston area which is more than pre-pandemic records. The economic impact in 2022 from tourists alone was \$12.8 billion. Investment has been particularly strong in the Charleston Market in recent years, averaging more than \$300 million a year since 2014.

TENANT	NOI	LEASE TERM	LEASE EXPIRATION	SIZE
Starbucks Corporation	\$89,526	10	April 30, 2029	1,950 SF
Sleep Number	\$227,333	10	January 31, 2029	5,000 SF
	<b><u>Total</u></b>			<b><u>Total</u></b>
	<b>\$316,859</b>			<b>6,950 SF</b>



**STARBUCKS**

## Summary

Tenant:	Starbucks Corporation
NOI:	\$89,526
Lease Expiration:	April 30, 2029
Lease Type:	NNN
Expenses:	All expenses billed back through CAM
Rent Escalations:	10% at Year 5 and each option
Renewal Options:	(4) Five Year Options
Square Footage:	1,950 SF
Guarantee:	Corporate



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## Summary

Tenant:	Select Comfort Retail Corporation DBA Sleep Number
NOI:	\$227,333
Lease Expiration	January 31, 2029
Lease Terms:	10 Years
Lease Type:	NNN
Expenses:	All expenses billed back through CAM
Rent Escalations:	2% Annually
Renewal Options:	(4) Five Year Options
Square Footage:	5,000 SF
Guarantee:	Corporate

### NASDAQ: SNBR

An industry leading mattress company with over 570 stores located in 50 states. In 2018 the company achieved over \$1.5 Billion in annual sales.



*Not actual subject site.*

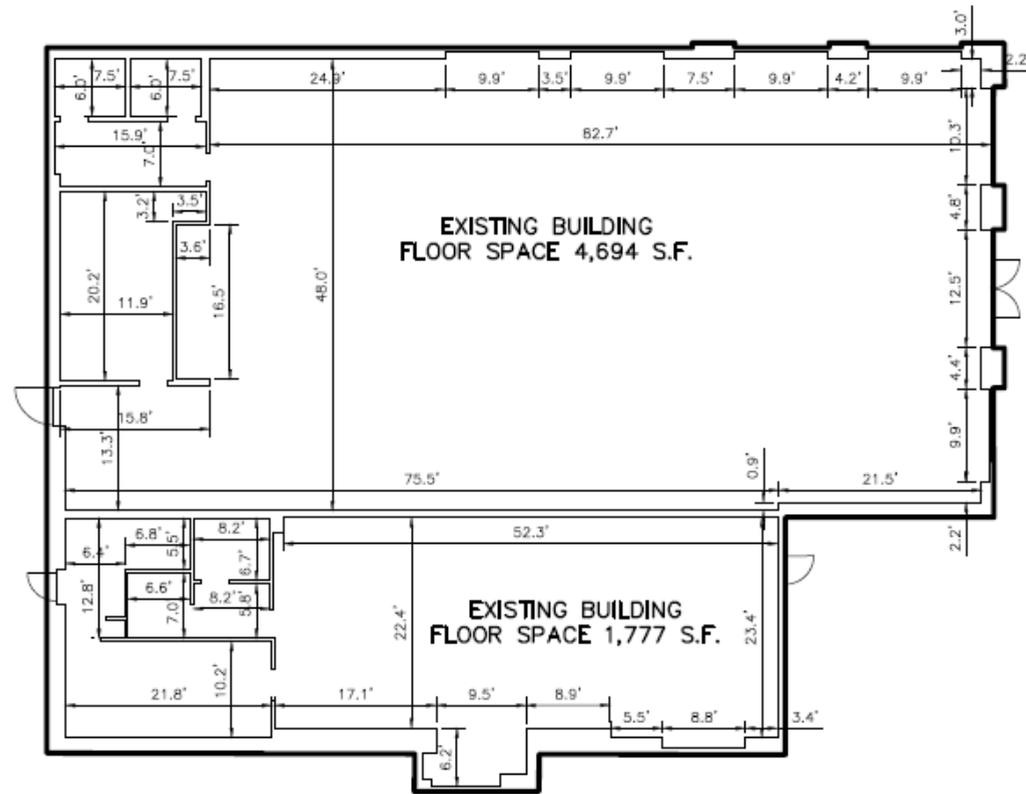


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# FLOOR PLAN



OSWALD + COOKE  
LAND AND INVESTMENT REAL ESTATE



**SURVEY MATTERS, LLC**  
LAND SURVEYING SERVICES  
103 East Butler Road, Suite J  
Mauldin, South Carolina 29662  
(864) 451-0176  
nick@survey-matters.com

7451 RIVERS AVE, N CHARLESTON, SOUTH CAROLINA

ASBUILT FLOOR PLAN

DATE: 2/20/2014

SHEET:

SCALE: 1"=20'

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# AERIAL



Ashley Phosphate 76,900 VPD



Northwood Office Center



57,600 VPD

Rivers Avenue



Rivers Avenue

# CHARLESTON MSA



Charleston International Airport  
Jointbase Charleston (22,000 employees)  
Boeing Plant (8,000 Employees)



North Charleston

Daniel Island

Mount Pleasant

Downtown  
Charleston

Isle of Palms

West Ashley

Sullivan's Island

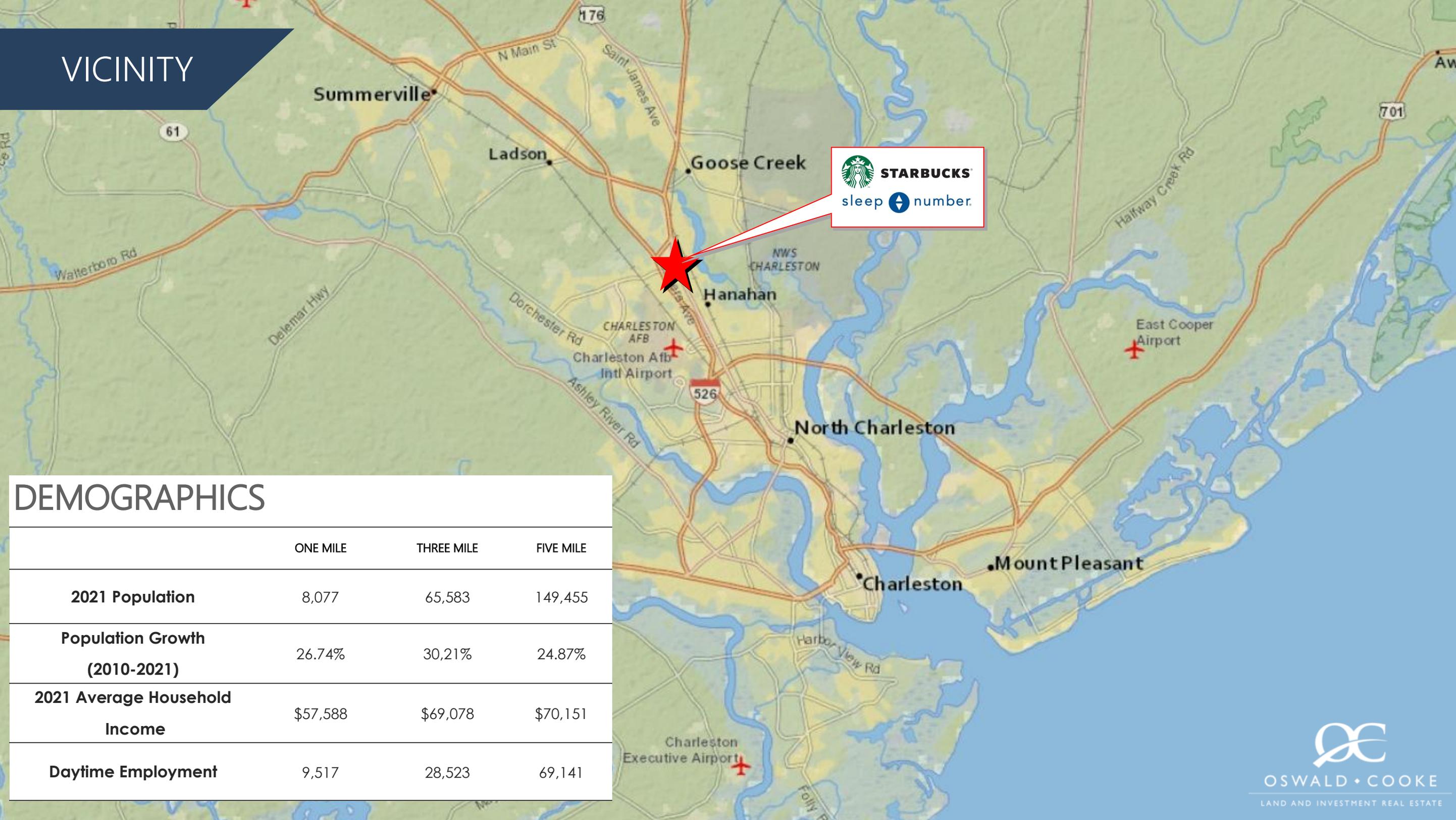
Johns Island

James Island

Folly Beach



# VICINITY



 **STARBUCKS**  
sleep  number.

## DEMOGRAPHICS

	ONE MILE	THREE MILE	FIVE MILE
<b>2021 Population</b>	8,077	65,583	149,455
<b>Population Growth (2010-2021)</b>	26.74%	30,21%	24.87%
<b>2021 Average Household Income</b>	\$57,588	\$69,078	\$70,151
<b>Daytime Employment</b>	9,517	28,523	69,141

# SITE PICTURES



# ABOUT CHARLESTON

Each year, thousands of new residents relocate to greater Charleston, bringing new ideas and diverse talents to this thriving community. Young singles, established professionals, growing families, college students, empty nesters – all are eager to enjoy the local lifestyle and build a career in Charleston. Consistently named among Condé Nast Traveler's top 10 US destinations, Charleston boasts a world-class array of recreational and cultural amenities rarely found in a mid-size market. The three-county region is also home to several colleges and universities, which greatly influence local arts and entertainment options. And for the career-minded, several professional associations and training programs are available to ensure business success.

Charleston is becoming a prime location for information technology jobs and corporations and has experienced some of its highest growth in this sector between 2011 and 2012 due in large part to the Charleston Digital Corridor located just 10 - 15 minute drive away from the subject property. The CDC is a creative effort to attract, nurture and promote Charleston's knowledge economy by facilitating a business, physical and social environment where technology companies thrive.

*\*Information courtesy of Charleston Regional Development Alliance*

Charleston MSA Largest Employers (#of Employees)
Jointbase Charleston (22,000)
Medical University of SC (13,000)
Boeing (8,000)
Roper St. Francis Healthcare (5,500)
Wal-Mart (2,300)
Volvo (2,000)
Robert Bosch Corp. (1,800)
SAIC (1,500)
Nucor Steel (1,000)
Blackbaud, Inc. (1,300)
Santee Cooper (1,200)
Verizon Wireless (1,200)
Kapstone (1,000)
iQor (1,200)
Benefit Focus (1,000)
Nucor Steel (1,000)

For more information contact:

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