

# LITTLE CAESARS

**RANKED THE #1 LITTLE CAESARS SITE IN CHARLESTON MSA & TOP 11% NATIONWIDE PER PLACER.AI**

4450 DORCHESTER ROAD, NORTH CHARLESTON, SC 29405



OFFERING MEMORANDUM



CHARLESTON INTERNATIONAL AIRPORT

JOINT BASE CHARLESTON

BOEING
   
 MANUFACTURING

TANGER OUTLETS CHARLESTON

DANIEL ISLAND COUNTRY CLUB

North Charleston Coliseum & Performing Arts Center

Credit One STADIUM

Little Caesars

ROPER ST. FRANCIS HEALTHCARE
   
 190-BED HOSPITAL



CITADEL MALL



DOWNTOWN CHARLESTON

CHARLESTON HARBOR RESORT & MARINA



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# Executive Summary

4450 Dorchester Road, North Charleston, SC 29405

## FINANCIAL SUMMARY

<b>Price</b>	<b>\$591,326</b>
Cap Rate	6.0%
Building Size	1,400 SF
Net Cash Flow	6.0% \$35,479.39
Year Built	2013
Lot Size	0.30 Acres

## LEASE SUMMARY

Lease Type	Triple-Net (NNN) Lease*
Tenant	Little Caesars
Guarantor	RMG Little Caesars (57 Units)
Lease Commencement Date	October 1, 2013
Lease Expiration Date	September 30, 2028
Lease Term Remaining	~4 Years
Rental Increases	3% Annually
Renewal Options	1, 5 Year Option Remaining
Right of First Refusal	None
Security Deposit	\$2,200

\*Landlord is responsible for the roof and structure only. New TPO roofing system installed in September 2020 and new parking lot completed in 2024.

## ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
Current - 9/30/2025	\$35,479.39	6.00%
10/1/2025 - 9/30/2026	\$36,543.77	6.18%
10/1/2026 - 9/30/2027	\$37,640.09	6.37%
10/1/2027 - 9/30/2028	\$38,769.29	6.56%
Renewal Option	Annual Rent	Cap Rate
10/1/2028 - 9/30/2029	\$39,932.37	6.75%
10/1/2029 - 9/30/2030	\$41,130.34	6.96%
10/1/2030 - 9/30/2031	\$42,364.25	7.16%
10/1/2031 - 9/30/2032	\$43,635.17	7.38%
10/1/2032 - 9/30/2033	\$44,944.23	7.60%

<b>Base Rent</b>	<b>\$35,479.39</b>
<b>Net Operating Income</b>	<b>\$35,479.39</b>
<b>Total Return</b>	<b>6.0% \$35,479.39</b>



INDUSTRIAL

30,000 CPD  
DORCHESTER ROAD





**INDUSTRIAL**

**AUTOMOTIVE REPAIR**

**30,000 CPD**  
DORCHESTER ROAD



# Property Description



## INVESTMENT HIGHLIGHTS

- » Triple-Net (NNN) Lease with Approx. 4 Years Remaining on Lease Term and Three Percent Annual Rental Increases
- » Tenant is an Experienced Franchisee that Operates 57 Little Caesars Locations
- » Drive-Thru Location with Excellent Frontage Along Dorchester Road (30,000 Cars per Day), a Major Thoroughfare
- » Centrally Located with Immediate Proximity to Interstates 526 and 26, Major Connectors for the Charleston Area with Direct Access to Downtown Charleston
- » Strong Location Ranking #1 Among All Little Caesars Sites in the Charleston MSA and in the Top 11% of Little Caesars Nationwide per Placer.ai
- » 133,003 Residents and 182,749 Daytime Employees within a Five-Mile Radius - Dense Trade Area in the Charleston MSA
- » Minutes from Charleston International Airport (6.1 Million+ Passengers in 2023)
- » Two Miles from North Charleston's Main Retail Corridor, Home to Tanger Outlets Charleston, Topgolf, Charleston Area Convention Center, and More



## DEMOGRAPHICS

1-mile

3-miles

5-miles

### Population

2028 Projection	3,449	52,808	138,689
2023 Estimate	3,331	50,844	133,003
Growth 2023 - 2028	3.53%	3.86%	4.28%

### Households

2028 Projection	1,502	23,113	61,055
2023 Estimate	1,435	22,017	58,118
Growth 2023 - 2028	4.65%	4.98%	5.05%

### Income

2023 Est. Average Household Income	\$73,407	\$72,087	\$77,532
2023 Est. Median Household Income	\$44,764	\$47,526	\$55,347

# Tenant Overview



**DETROIT, MICHIGAN**

Headquarters



**LITTLECAESARS.COM**

Website



**4,200+**  
Locations

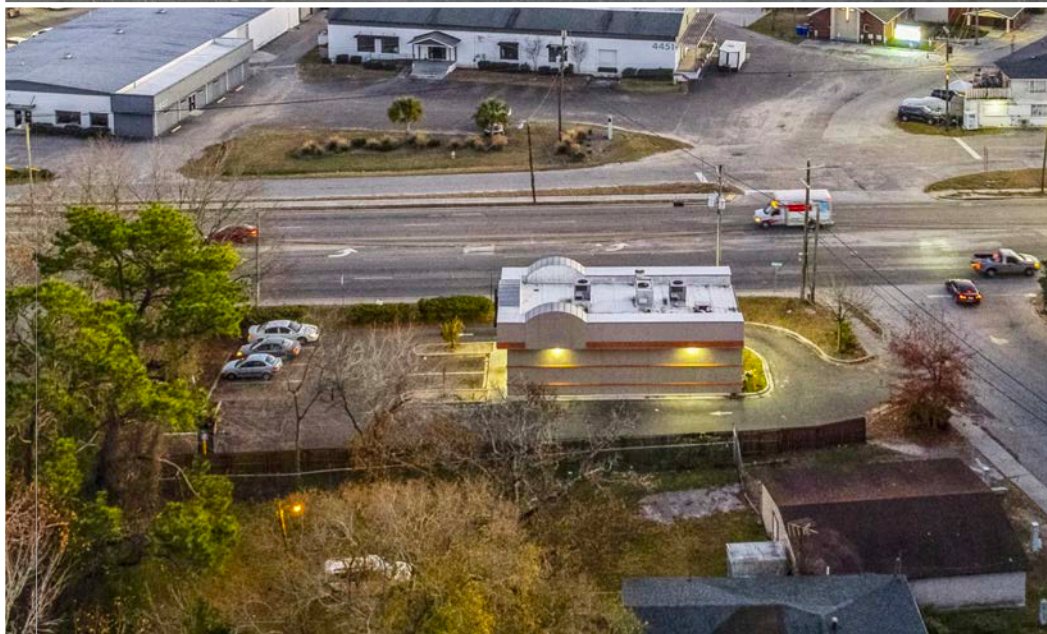
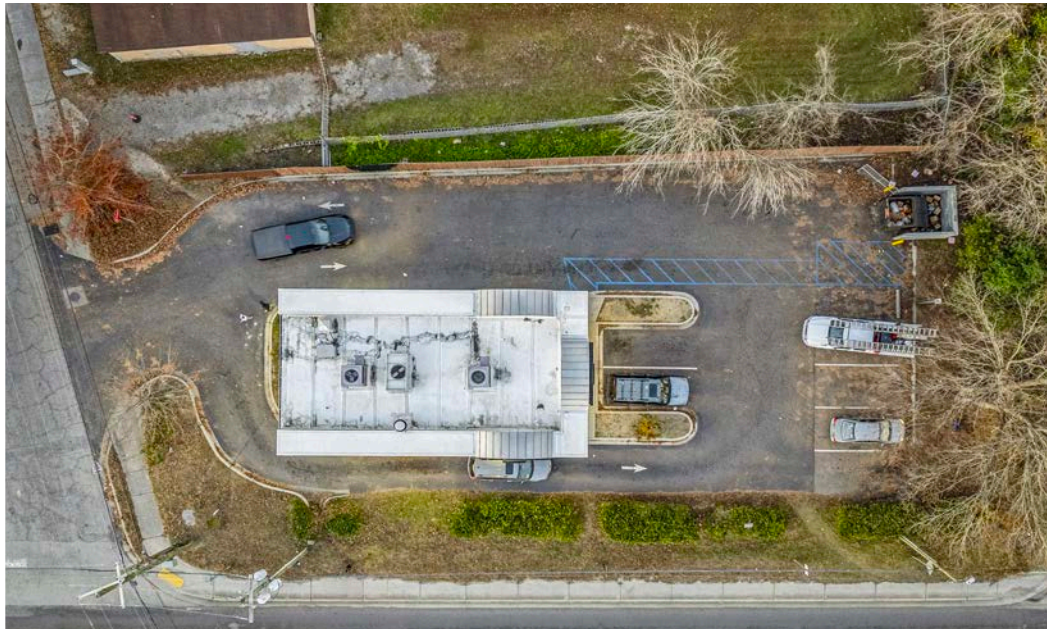


**1959**  
Founded

Headquartered in Detroit, Michigan, Little Caesars was founded in 1959 as a single, family-owned restaurant. Today, Little Caesars is the third-largest pizza chain in the world, with stores in each of the 50 U.S. states and 27 countries and territories. As the largest carryout-only pizza chain in the United States, Little Caesars is known for its HOT-N-READY pizza and famed Crazy Bread. The brand uses quality ingredients, including fresh mozzarella and Muenster cheese and sauce made from fresh-packed, vine-ripened California crushed tomatoes. Little Caesars is known for innovation and is home to the exclusive Pizza Portal pickup, a heated, self-service mobile order pickup station. Additionally, Little Caesars prototypes are small and efficient, typically ranging between 1,400 and 1,600 square feet, allowing for a streamlined labor model.

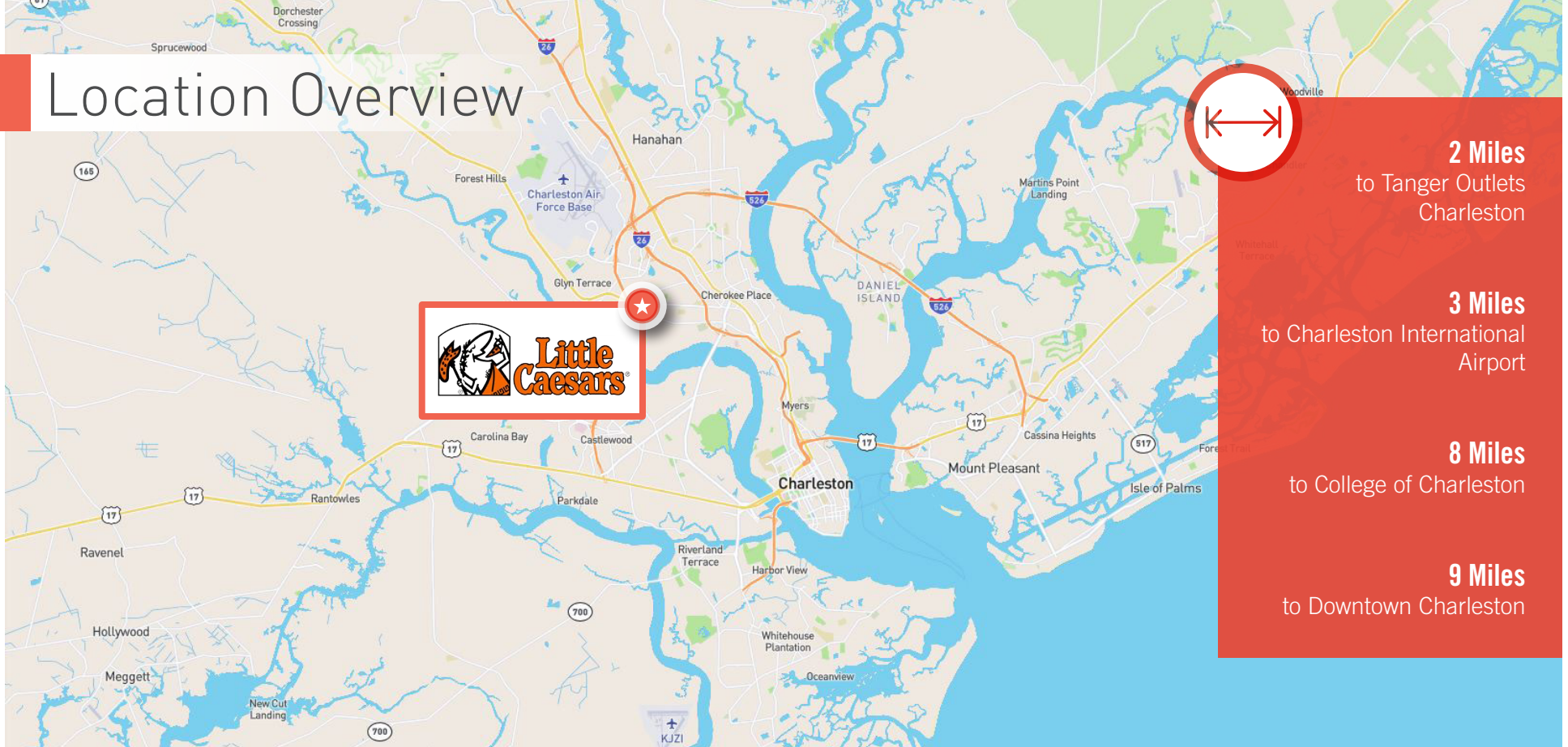
**FRANCHISEE OVERVIEW** – The tenant, Restaurant Management Group, Inc., is an experienced franchisee that operates 57 Little Caesars locations in Tennessee, eastern North Carolina, metro Atlanta, central Florida, and eastern South Carolina. For more information, visit: [rmgrestaurants.com](http://rmgrestaurants.com)

# Property Photos





# Location Overview



Located just a few miles north downtown Charleston, North Charleston is a vibrant city full of charm and history. Home to 114,852 residents (as of the 2020 U.S. Census), North Charleston is the third-most populous city in South Carolina and spans Berkeley, Charleston, and Dorchester counties. The city drives the state's economy as the epicenter of commercial development, offering a business-friendly environment rich with incentives and a talented workforce. North Charleston is strategically located in close proximity to Charleston International Airport and numerous major roadways.

## CHARLESTON METROPOLITAN AREA

Situated along the Atlantic seaboard, the Charleston metro encompasses Charleston, Berkeley, and Dorchester counties in South Carolina. Home to over

815,000 residents, the metro's population has grown by roughly 280,000 people since 2000 and is forecast to add another 73,000 residents over the next five years. Charleston's coastal location, scenic location, cuisine, and golf courses draw tourists to the region, benefiting the local economy.

One of the metro's largest economic sectors is manufacturing, with major facilities for Boeing, Volvo, Mercedes-Benz, and Cummins Turbo Technologies located in the area. The Port of Charleston contains multiple shipping terminals, one of the largest container seaports on the East Coast, and a cruise terminal. Charleston's port ships more than 2.7 million twenty-foot equivalent units annually, while also providing sites for the United States military. Joint Base Charleston consists of nearly 21,000 acres in a multi-use federal facility.

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