DOLLAR TREE · cricket · petsense · Great Clips · CenterWell Pharmacy · Kinsmith Finance

WALMART SHADOW CENTER

ANDERSON, SC

Marcus & Millichap
TAYLOR MCMINN RETAIL GROUP
OFFERING MEMORANDUM

$7,140,000	7.75%	$553,341	40,000	8.1	1999	82%	124-00-02-015
PRICE	CAP RATE	YEAR 1 NOI	SQ FT	ACRES	YEAR BUILT	OCCUPANCY	PARCEL ID

WALMART
SHADOW CENTER

PLEASE CONTACT US FOR MORE INFORMATION

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Marcus & Millichap
TAYLOR MCMINN
RETAIL GROUP

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FINANCIAL ANALYSIS

WALMART SHADOW CENTER

Marcus & Millichap
TAYLOR MCMINN
RETAIL GROUP

OFFERING SUMMARY

WALMART SHADOW CENTER

629 - 647 HWY 28 BYPASS
ANDERSON SC 29624

THE OFFERING

$7,140,000	7.75%
PRICE	CAP RATE

PROFORMA CAP RATE (YEAR 5)	10.11%
NOI	$553,341
NOI (YEAR 5)	$721,654
YEAR 1 CASH ON CASH	7.32%
5-YEAR IRR	23.08%
PRICE PER SQUARE FOOT	$178.50
SQUARE FEET	40,000 SF
CURRENT OCCUPANCY	82%
YEAR BUILT	1999
LOT SIZE	8.1

PROPOSED FINANCING

INTEREST RATE	6.00%
LOAN-TO-VALUE RATIO (LTV)	65%
AMORTIZATION PERIOD (YRS)	25
ORIGINATION FEE	1.00%

The subject property will be delivered free-and-clear of debt. Financing in the analysis is an example of new debt for the asset. Contact listing broker for details.

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MAJOR TENANTS	SQ. FT.	GLA (%)	TERM REMAINING	OCCUPANCY HISTORY	RENT/SF
DOLLAR TREE	9,947	24.87%	4.5 Years	10 Years	$10.50
CenterWell Pharmacy	7,200	18.00%	10 Years	New Lease*	$20.00
petsense	5,680	14.20%	7.5 Years	2.5 Years	$20.00

*Anticipated opening & rent commencement date is 10/1/2026

DEMOGRAPHIC SUMMARY	1-MILE	3-MILE	5-MILE
POPULATION	2,397	29,640	64,626
AVG. HOUSEHOLD INCOME	$47,813	$53,601	$69,050
POPULATION GROWTH	2.77%	2.10%	1.87%

61% CREDIT TENANCY WITH MULTIPLE TENANTS OPERATING 10-20+ YRS – AVERAGE TENANT TENURE OF 10.5 YEARS


IMMEDIATE VALUE-ADD OPPORTUNITY
VACANT
3,440 SF VACANCY
8.60% OF GLA
VACANT
3,200 SF VACANCY
8.00% OF GLA
LEASING THE TWO VACANCIES AT MARKET RATES OF $18/SF WILL YIELD A 28% INCREASE IN NOI ($157,000)
THE MOST RECENT TWO LEASES FOR SPACES LARGER THAN 3,200 SF LEASED AT $20/SF (PETSENSE & CENTERWELL)

INVESTMENT HIGHLIGHTS

VALUE-ADD WALMART SHADOW CENTER | GREENVILLE, SC MSA

- 40,000 SF Walmart Shadow Center in a stable SC market, just located outside of Clemson and a part of the Greenville MSA
- This Walmart shopping center, is the primary retail destination for South Anderson with virtually no surrounding retail competition
- The center features multiple national credit tenants (61% credit tenancy) and long-term proven operators (avg. tenant tenure of 10.5 yrs)
- A mix of credit and service-oriented shops that have exceptional foot traffic data
- Strong leasing momentum with 4 new leases signed
- Ranked the #2 visited shopping center in a 15-mile radius

LONG-TERM PROVEN OPERATORS | LEASING MOMENTUM IN SUPPLY CONSTRAINED CORRIDOR

- Featuring national tenants like Dollar Tree, CenterWell (new lease), and Petsense (Tractor Supply guaranteed)
- 61% credit tenancy with multiple tenants operating 10-20+ yrs – the center has an average tenant tenure of 10.5 years
- Strong leasing momentum with four new leases (CenterWell 10-Year lease, Cricket 3-Year lease, PetSense 10-Year Lease, Kinsmith Finance 5-Year lease). Three remaining vacancies create the opportunity for additional lease-up and income growth
- One of the only grocery-anchored centers serving south Anderson. The limited competing shop space drives leasing demand, reduces downtime risk during lease-up, and increases the center's competitive positioning
- Excellent Placer.ai rankings for multiple tenants in the center:
  - Dollar Tree: Top 2% statewide | Top 6% nationwide
  - Cricket: Top 19% statewide | Top 17% nationwide
  - Petsense: Top 38% statewide
  - Great Clips Top 37% nationwide

18% IN-PLACE VACANCY | DOUBLE-DIGIT PROFORMA CAP RATE UPSIDE

- Average rent of the last 4 leases completed at the center: $19 PSF
- If the buyer leases vacancies at $16-$18 PSF, it will yield a proforma cap rate of 10%+
- The second most visited shopping center in a 15-mile radius

SOUTH ANDERSON RETAIL CORRIDOR
HWY 28 BYPASS POSITIONING

- Located at a signalized intersection with direct frontage on Hwy 28 Bypass (28,000 VPD) – primary commercial artery serving Anderson County and connecting to the I-85 corridor
- South Anderson's dominant retail corridor
- Walmart shadow positioning drives consistent daily traffic and reinforces the center as a need-based retail destination

REGIONAL ECONOMIC HUB | LONG-TERM GROWTH

- Anderson County is a key employment and retail hub in the Greenville MSA. The County's business landscape comprises over 230 manufacturing companies, 1,050+ retail businesses, 1,200+ professional service companies, and 545 hospitality-based organizations.
- Key traffic drivers include AnMed Health(3,000–3,500 employees), Michelin(1,500-2,000 employees), Bosch Rexroth, Electrolux, Duke Energy, plus a strong manufacturing/logistics base and commuter traffic to Greenville
- Recent developments include approval of construction for a 1000-home development on Hampton Rd & Approval for Duke Energy's new Natural Gas plant, with construction set for 2027
- Close proximity to Clemson University provides consistent visitor and student traffic to the Anderson area.

ANDERSON
THE ELECTRIC CITY
Teamwork | Integrity | Professionalism
LAKESIDE SQUARE
CITI TRENDS
FAMILY DOLLAR
FOOTHILLS COMMUNITY HEALTH CARE
the bridge center
SUBWAY
SPINX
ANDERSON INSTITUTE OF TECHNOLOGY
4,000+ STUDENTS
Anderson Regional Airport
Robert Anderson MS
1,134 students
Walmart
1.9M VISITS/YR
KFC
TACO BELL
Exxon
MINI MALL STORAGE
AutoZone
YOUNG FASHIONS
Aaron's
Bojangles
ZAXBY'S
MURPHY USA
ALDI
Pearman Dairy Rd
26,800 VPD
WALMART
SHADOW CENTER
DOLLAR TREE
petsense
CenterWell Pharmacy
cricket
Great Clips
LOWE'S
652.7K VISITS/YR
RANKED THE #2 VISITED THE SHOPPING CENTER IN A 15-MILE RADIUS

MARKET OVERVIEW

WALMART SHADOW CENTER

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TAYLOR MCMINN
RETAIL GROUP

LOWE'S
652.7K VISITS/YR
WALMART
SHADOW CENTER
DOLLAR TREE
petsense
CenterWell
Pharmacy
cricket
Great Clips
ANDERSON
THE ELECTRIC CITY
Teamwork | Integrity | Professionalism
Walmart
1.9M VISITS/YR
ALDI
MURPHY USA
ZAXBY'S
KFC
TACO BELL
LOS MEROS TACOS
Bojangles
Aaron's
Exxon
FEARLESSTATTOOS AND PIERCING
YOUNG FASHIONS
Pearman Dairy Rd
26,800 VPD
LOCATED AT A SIGNALIZED INTERSECTION WITH DIRECT FRONTAGE ON HWY 28 BYPASS (28,000 VPD) –
PRIMARY COMMERCIAL ARTERY SERVING ANDERSON COUNTY AND CONNECTING TO THE I-85 CORRIDOR

DEMOGRAPHIC SUMMARY	1-MILE	3-MILE	5-MILE
POPULATION	2,397	29,640	64,626
AVG. HOUSEHOLD INCOME	$47,813	$53,601	$69,050
POPULATION GROWTH	2.77%	2.10%	1.87%

ANDERSON
THE ELECTRIC CITY

210,000+ RESIDENTS
COUNTY POPULATION

$11.5 MILLION
NEW FOOD MFG INVESTMENT

4,100+ STUDENTS
ANDERSON UNIVERSITY

3,000+ EMPLOYEES
ANMED HEALTH SYSTEM

MAJOR ECONOMIC DRIVERS

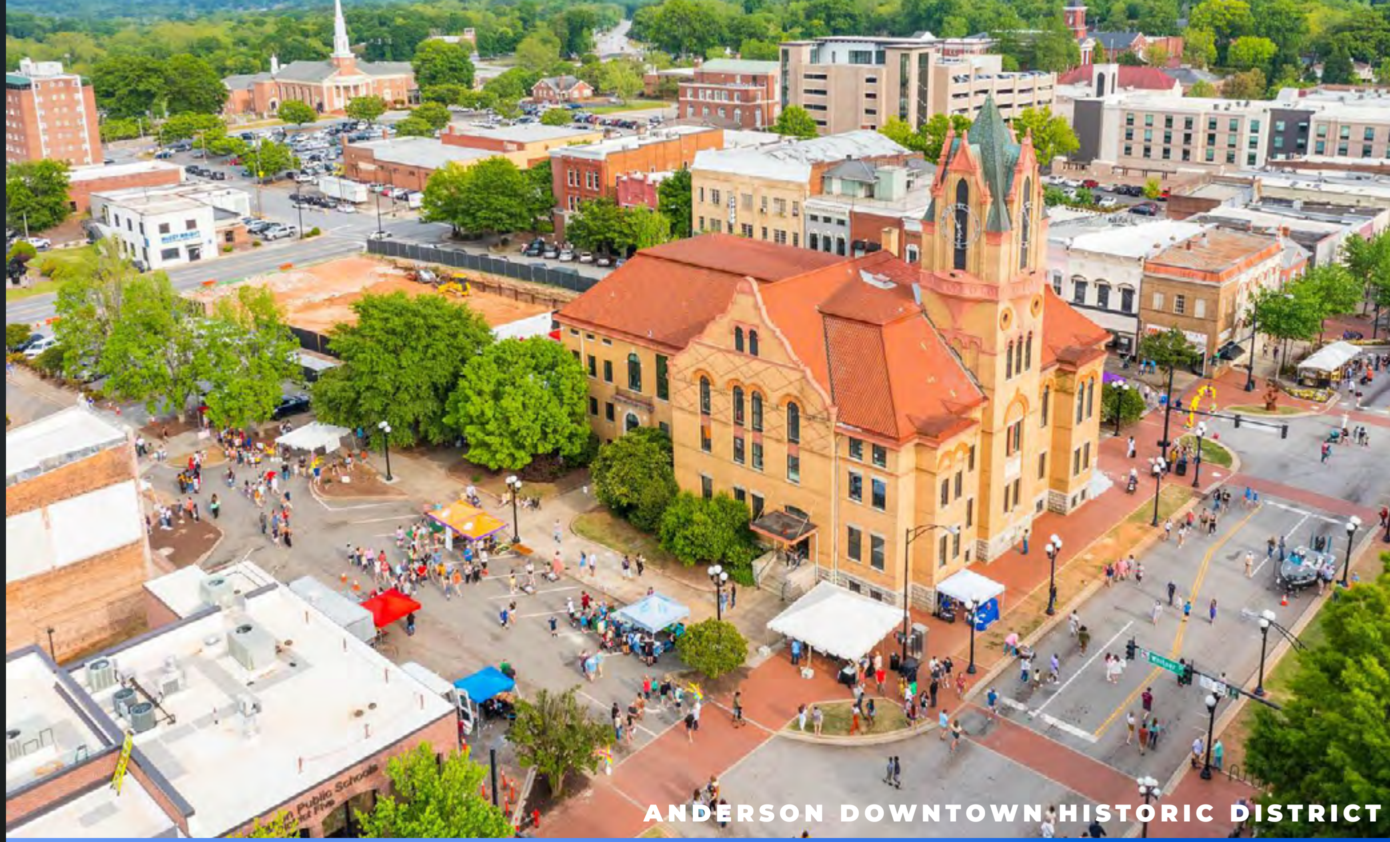
AnMed | MICHELIN | ANDERSON UNIVERSITY | Electrolux

THE UPSTATE'S INDUSTRIAL & LIFESTYLE POWERHOUSE

Anderson, South Carolina, serves as a vital economic engine for the Upstate region, strategically positioned along the Interstate 85 corridor between Atlanta and Charlotte. Known as the "Electric City," Anderson has transformed from a historic textile hub into a globally recognized center for advanced manufacturing, automotive engineering, and regional healthcare. Its unique combination of a pro-business climate and a high quality of life—centered around the massive Lake Hartwell—makes it a premier destination for corporate investment and rapid residential growth.

The local economy is anchored by a diverse and world-class industrial base. Anderson is home to major global operations for companies like Michelin, Bosch, and Techtronic Industries (TTI), which collectively employ thousands of highly skilled workers. TTI's massive North American headquarters and distribution hub alone represent a multi-million dollar investment in the local economy. These industrial giants drive a dense daytime population and sustained consumer demand, providing a recession-resistant foundation for retail and restaurant assets throughout the city's primary commercial corridors.

Beyond manufacturing, Anderson is a regional hub for education and medical services. The presence of Anderson University, one of the fastest-growing private universities in the Southeast, and the AnMed Health system—the county's largest employer—creates a stable influx of professionals, students, and medical staff. With record-breaking retail sales and ongoing infrastructure expansion, Anderson offers exceptionally strong demand fundamentals and long-term security for prime commercial real estate investments.



ANDERSON DOWNTOWN HISTORIC DISTRICT

ANMED HOSPITAL

DEMOGRAPHIC SUMMARY

POPULATION	1-MILE	3-MILE	5-MILE
2030 Projected Population	2,463	30,263	65,836
2025 Estimated Population	2,397	29,640	64,626
Population Growth	2.77%	2.10%	1.87%
2020 Census Population	2,298	29,092	63,655
2010 Census Population	2,532	28,212	60,906

DAYTIME POPULATION	1-MILE	3-MILE	5-MILE
2025 Estimate Population	4,248	35,693	73,153

HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2030 Projected Households	965	12,647	28,043
2025 Estimated Households	931	12,295	27,326
Household Growth	3.60%	2.86%	2.62%
2020 Census Households	867	11,619	25,943
2010 Census Households	933	11,365	24,721

HOUSEHOLD INCOME	1-MILE	3-MILE	5-MILE
2025 Est. Average HH Income	$47,813	$53,601	$69,050
2025 Est. Median HH Income	$43,446	$43,383	$55,663

HOUSEHOLDS BY INCOME	1-MILE	3-MILE	5-MILE
2025 Estimate			
$200,000 or More	0.64%	1.18%	3.46%
$150,000 - $199,999	1.00%	1.86%	3.53%
$100,000 - $149,999	5.83%	8.26%	14.03%
$75,000 - $99,999	11.30%	11.41%	12.59%
$50,000 - $74,999	18.74%	17.13%	17.07%
$35,000 - $49,999	17.47%	15.04%	13.83%
$25,000 - $34,999	12.13%	11.75%	10.09%
$15,000 - $24,999	13.72%	13.69%	10.94%
$10,000 - $14,999	5.50%	7.73%	5.46%
Under $9,999	13.67%	11.95%	9.02%

OCCUPIED HOUSING UNITS	1-MILE	3-MILE	5-MILE
2030 Projected			
Owner Occupied Housing Units	53.64%	44.71%	54.07%
Renter Occupied Housing Units	36.83%	42.65%	36.31%
Vacant	9.53%	12.65%	9.63%
2025 Estimate			
Owner Occupied Housing Units	53.21%	44.49%	53.88%
Renter Occupied Housing Units	37.22%	42.83%	36.47%
Vacant	9.57%	12.68%	9.65%
2020 Estimate			
Owner Occupied Housing Units	51.76%	43.62%	53.05%
Renter Occupied Housing Units	38.50%	43.61%	37.22%
Vacant	9.74%	12.77%	9.73%

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Source: © 2025 Experian

INVESTMENT OVERVIEW

WALMART SHADOW CENTER

Marcus & Millichap
TAYLOR MCMINN
RETAIL GROUP

FINANCIAL SUMMARY & ASSUMPTIONS

ANNUALIZED OPERATING DATA	
SCHEDULED BASE RENTAL REVENUE	**$592,741**
EXPENSE REIMBURSEMENT REVENUE	
COMMON AREA MAINTENANCE	$39,377
INSURANCE	$20,226
REAL ESTATE TAXES	$79,154
MANAGEMENT FEE	$12,887
TOTAL REIMBURSEMENT REVENUE	**$151,644**
TOTAL POTENTIAL GROSS REVENUE	**$744,385**
GENERAL VACANCY	
EFFECTIVE GROSS REVENUE	**$744,385**
OPERATING EXPENSES	
COMMON AREA MAINTENANCE	$42,213
INSURANCE	$25,965
REAL ESTATE TAXES	$94,290
MANAGEMENT FEE	$26,053
NONREIMBURSABLE EXPENSE	$2,523
TOTAL OPERATING EXPENSES	**$191,044**
NET OPERATING INCOME	**$553,341**

GENERAL
- The analysis was assumed to start on July 1, 2026.
- Inflation was assumed to be 3% annually on a calendar year basis.
- 5% vacancy loss was underwritten except on Dollar Tree.

LEASING
- All renewal options were assumed to renew. Thereafter, renewal probability was assumed to be as shown below.
- All tenants expiring within the first year of the analysis were held over to the end of year 1 at flat rent.

EXPENSES
- Management fee was underwritten at 3.5% of EGR.
- The following expenses were not underwritten: Non-CAM Expenses, Bank Charges, Legal & Accounting Fees, Professional Fees, Licenses, Fees and Permits, Travel and Mileage Expense.
- Except as noted above, Year 1 expenses were taken from 2025 actual expenses.

EXPENSE REIMBURSEMENTS
- Great Clips and Kinsmith were modeled per the new lease language.
- Expense reimbursements were otherwise modeled as per 2025 reconciliations.

CAPITAL EXPENDITURES
- Capital reserves were assumed to be $0.20 PSF, growing annually by inflation.

CASH FLOW

FOR THE YEARS ENDING	YEAR 1 AUG-2027	YEAR 2 AUG-2028	YEAR 3 AUG-2029	YEAR 4 AUG-2030	YEAR 5 AUG-2031	YEAR 6 AUG-2032	YEAR 7 AUG-2033	YEAR 8 AUG-2034	YEAR 9 AUG-2035	YEAR 10 AUG-2036	YEAR 11 AUG-2037
SCHEDULED BASE RENTAL REVENUE	**592,741**	**721,207**	**727,750**	**748,574**	**773,293**	**799,516**	**778,924**	**813,108**	**844,108**	**862,954**	**890,303**
EXPENSE REIMBURSEMENT REVENUE											
COMMON AREA MAINTENANCE	39,377	49,108	49,648	51,005	53,194	54,786	54,380	57,123	59,455	61,345	63,067
INSURANCE	20,226	25,402	25,425	25,794	26,689	27,490	27,215	28,626	29,820	30,762	31,635
REAL ESTATE TAXES	79,154	98,115	99,676	102,606	106,126	109,307	108,589	114,013	118,640	122,384	125,866
MANAGEMENT FEE	12,887	20,398	20,992	21,416	22,495	22,645	22,512	23,689	24,313	25,245	25,449
TOTAL REIMBURSEMENT REVENUE	**151,644**	**193,023**	**195,741**	**200,821**	**208,504**	**214,228**	**212,696**	**223,451**	**232,228**	**239,736**	**246,017**
TOTAL POTENTIAL GROSS REVENUE	**744,385**	**914,230**	**923,491**	**949,395**	**981,797**	**1,013,744**	**991,620**	**1,036,559**	**1,076,336**	**1,102,690**	**1,136,320**
GENERAL VACANCY		(31,422)	(21,567)	(31,435)	(41,534)	(42,940)	(9,632)	(23,884)	(40,570)	(42,218)	(41,444)
EFFECTIVE GROSS REVENUE	**744,385**	**882,808**	**901,924**	**917,960**	**940,263**	**970,804**	**981,988**	**1,012,675**	**1,035,766**	**1,060,472**	**1,094,876**
OPERATING EXPENSES											
COMMON AREA MAINTENANCE	42,213	43,480	44,784	46,128	47,512	48,935	50,403	51,916	53,473	55,079	56,732
INSURANCE	25,965	26,744	27,547	28,373	29,224	30,101	31,004	31,934	32,892	33,879	34,895
REAL ESTATE TAXES	94,290	97,118	100,032	103,033	106,124	109,308	112,587	115,964	119,443	123,027	126,717
MANAGEMENT FEE	26,053	30,898	31,567	32,129	32,909	33,978	34,370	35,444	36,252	37,117	38,321
NONREIMBURSABLE EXPENSE	2,523	2,599	2,677	2,757	2,840	2,925	3,013	3,103	3,196	3,292	3,391
TOTAL OPERATING EXPENSES	**191,044**	**200,839**	**206,607**	**212,420**	**218,609**	**225,247**	**231,377**	**238,361**	**245,256**	**252,394**	**260,056**
NET OPERATING INCOME	**553,341**	**681,969**	**695,317**	**705,540**	**721,654**	**745,557**	**750,611**	**774,314**	**790,510**	**808,078**	**834,820**

RENT ROLL

				LEASE TERM		RENTAL RATES				
SUITE	TENANT	SQ. FEET	% OF GLA	BEGIN	END	BEGIN	PSF	ANNUAL	EXPENSE RECOVERY CALCULATION METHOD	ARGUS MLA
647	**Vacant**	3,200	8.00%	Jul-2027	Jun-2032	N/A	N/A	N/A	N/A	Shops $18.00 Rent: $18.54 TI: $20.6 LC: 6% Yr Leased: 2027
645-A	**Kinsmith Finance** **Exclusive:** None **Guaranty:** None **HVAC:** Tenant's responsibility, not to exceed $1,500 per repair until replaced. **Cotenancy:** None **Options:** None	1,600	4.00%	May-2025	Apr-2030	Current May-2026 May-2027 May-2028 May-2029	$16.00 $16.48 $16.97 $17.48 $18.01	$25,600 $26,368 $27,152 $27,968 $28,816	CAM: PRS + 15% INS: PRS + 15% TAX: PRS + 15% Mgmt Fee: PRS + 15%	Shops $16.00
645-2	**Cali Tobacco & Vape** **Termination:** Tenant may terminate upon 180 days' notice if any government regulation prevents the operation of its business, with a termination fee of 6 months' gross rent. **Exclusive:** None **Guaranty:** None **HVAC:** Tenant's responsibility. **Cotenancy:** None **Options:** None	1,600	4.00%	Feb-2022	Feb-2027	Current No Option	$27.74	$44,384	CAM: PRS + 15% INS: PRS TAX: PRS Mgmt Fee: PRS + 15%	Shops $27.00
645-1	**ATL Wing & Deli** **Exclusive:** No other tenant < 10,000 SF may devote more than 25% of its menu items to the sale of chicken wings. **Guaranty:** Personal **HVAC:** Tenant's responsibility. **Cotenancy:** None **Options:** One, 5-Year	1,600	4.00%	Apr-2022	Apr-2032	Current May-2027 May-2028 May-2029 May-2030 May-2031 Option	$19.86 $20.36 $20.87 $21.39 $21.92 $22.47 + 3% annually	$31,776 $32,576 $33,392 $34,224 $35,072 $35,952	CAM: PRS + 15% INS: PRS TAX: PRS Mgmt Fee: PRS + 15%	Shops $20.00

RENT ROLL

				LEASE TERM		RENTAL RATES				
SUITE	TENANT	SQ. FEET	% OF GLA	BEGIN	END	BEGIN	PSF	ANNUAL	EXPENSE RECOVERY CALCULATION METHOD	ARGUS MLA
641	**Dollar Tree** **Exclusive:** No other tenant may (a) devote more than 25% of its sales floor to the sale of variety retail merchandise at a single price point; or (b) use the word “dollar” in its trade name. **Guaranty:** None **HVAC:** Tenant’s responsibility. **Cotenancy:** Tenant pays the lesser of 3% of sales or 50% of gross rents if Walmart ceases operating. After 6 months of reduced rent, Tenant must either terminate or resume paying full gross rent. Any replacement anchor must be a similar use. **Options:** Three, 5-Year	9,947	24.87%	Mar-2016	Feb-2031	Current Option 1 Option 2 Option 3	$10.50 $11.00 $11.50 $12.00	$104,444 $109,417 $114,391 $119,364	CAM: PRS + 15% (5% cap x-Snow/Util) INS: PRS Casualty only TAX: PRS Mgmt Fee: None	Shops $10.50
639-A	**Vacant**	453	1.13%	Jul-2027	Jun-2032	N/A	N/A	N/A	CAM: PRS + 15% INS: PRS TAX: PRS Mgmt Fee: PRS + 15%	Shops $16.00 Rent: $16.48 TI: $20.6 LC: 6% Yr Leased: 2027
639-A	**Cricket Wireless** **Exclusive:** Sale of prepaid mobile phones as a primary use. **Guaranty:** Personal **HVAC:** Tenant’s responsibility. **Cotenancy:** None **Options:** None	1,600	4.00%	Feb-2026	Jan-2029	Current Feb-2027 Feb-2028	$22.84 $23.52 $24.23	$36,544 $37,632 $38,768	CAM: PRS + 15% (+ 15% Resv) 5% cap x-Sec/Snow/Util INS: PRS + 15% (+ 15% Resv) TAX: PRS + 15% Mgmt Fee: In CAM	Shops $22.00
635-A-6	**CenterWell** **Exclusive:** No other tenant may provide medical services. **Guaranty:** None **HVAC:** Tenant’s responsibility. **Cotenancy:** None **Options:** Two, 5-Year	7,200	18.00%	Jul-2026	Jun-2036	Current Jul-2031 Option 1 Option 2	$20.00 $22.00 $24.20 $26.62	$144,000 $158,400 $174,240 $191,664	CAM: PRS + 10% (incl Reserves) 5% cap INS: PRS TAX: PRS Mgmt Fee: In CAM	Shops $20.00
635	**China #1** **Exclusive:** None **Guaranty:** None **HVAC:** Tenant’s responsibility. **Cotenancy:** None **Options:** None	1,200	3.00%	Sep-2002	Mar-2029	Current Apr-2027 Apr-2028	$26.52 $27.32 $28.14	$31,824 $32,784 $33,768	CAM: PRS + 15% (+ 15% Resv) INS: PRS + 15% (+ 15% Resv) TAX: PRS Mgmt Fee: PRS + 15% (+ 15% Resv)	Shops $27.00

RENT ROLL

WALMART SHADOW CENTER

SUITE	TENANT	SQ. FEET	% OF GLA	LEASE TERM BEGIN	LEASE TERM END	RENTAL RATES BEGIN	RENTAL RATES PSF	RENTAL RATES ANNUAL	EXPENSE RECOVERY CALCULATION METHOD	ARGUS MLA
633	**Great Clips** **Exclusive:** Discount hair salon as a primary use. **Guaranty:** Personal **HVAC:** Tenant's responsibility. **Cotenancy:** None **Options:** One, 5-Year	1,280	3.20%	Mar-2025	Jun-2030	Current Jul-2027 Jul-2028 Jul-2029 Option	$18.36 $18.73 $19.10 $19.48 Market Rate, not modeled	$23,501 $23,974 $24,448 $24,934	CAM: PRS + 15% INS: PRS + 15% TAX: PRS + 15% Mgmt Fee: PRS + 15%	Shops $18.00
633	**Vacant**	3,440	8.60%	Jul-2027	Jun-2032	N/A	N/A	N/A	N/A	Shops $18.00 Rent: $18.54 TI: $20.6 LC: 6% Yr Leased: 2027
631-A	**Happy Nails** **Exclusive:** None **Guaranty:** None **HVAC:** Tenant's responsibility. **Cotenancy:** None **Options:** None	1,200	3.00%	Mar-1998	Feb-2029	Current Mar-2027 Mar-2028	$28.45 $29.31 $30.19	$34,140 $35,172 $36,228	CAM: PRS + 15% (+ 15% Resv) INS: PRS + 15% (+ 15% Resv) TAX: PRS Mgmt Fee: PRS + 15% (+ 15% Resv)	Shops $27.00
629	**Petsense** **Kickout:** Tenant may terminate if sales are less than $700,000 from the 49th through 60th full calendar months (December 2027 - November 2028). Notice is due within 90 days of the end of the measuring period. **Exclusive:** No other tenant < 20,000 SF may devote more than the lesser of 10% of its premises or 500 SF to the sale of pet food or supplies, grooming, or related services. **Guaranty:** None **HVAC:** Tenant's responsibility. **Cotenancy:** Minimum rent abates by 50% if WalMart ceases operating for 60 days. After one year of reduced rent, Tenant must either terminate or resume paying full minimum rent. WalMart must be backfilled by up to 5 tenants occupying at least 60% of the vacated space, 3 of which must be national or regional tenants, a recognized local brand, or a new concept by an existing retailer. **Options:** One, 5-Year	5,680	14.20%	Nov-2023	Nov-2033	Current Dec-2028 Option	$20.00 $22.00 $24.20	$113,600 $124,960 $137,456	CAM: PRS + 10% INS: PRS TAX: PRS Mgmt Fee: None	Shops $20.00

TOTAL OCCUPIED	**32,907**	**82%**
TOTAL VACANT	**7,093**	**18%**
TOTAL	**40,000**	**100%**

TENANT ROSTER

629	Petsense	5,680
631-A	Happy Nails	1,200
633	Vacant	3,440
633	Great Clips	1,280
635	China #1	1,200
635-A-6	CenterWell	7,200
639-A	Cricket Wireless	1,600
639-A	Vacant	453
641	Dollar Tree	9,947
645-1	ATL Wing & Deli	1,600
645-2	Cali Tobacco & Vape	1,600
645-A	Kinsmith Finance	1,600
647	Vacant	3,200
	Total Occupied	**32,907**
	Total Vacant	**7,093**
	TOTAL	**40,000**

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DOLLAR TREE | cricket | petsense | Great Clips | CenterWell | Kinsmith FINANCE

WALMART SHADOW CENTER

ANDERSON, SC

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