

# Bellevue Square

ROCK HILL (CHARLOTTE MSA), SOUTH CAROLINA



**TSCG**

**CONFIDENTIAL OFFERING MEMORANDUM**





DOLLAR GENERAL

cricket

PAPA JOHN'S

KJ's MARKET



WORKOUT ANYTIME  
Your Fitness. Your Schedule.

metro

AutoZone

O'Reilly  
AUTO PARTS

East Main Street





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# EXECUTIVE SUMMARY





LOOKING SOUTHEAST

DISTRIBUTION CENTER  
**ROSS**

INTERSTATE  
**77**

**ROCK HILL  
HIGH SCHOOL**

**CASTLE HEIGHTS  
MIDDLE SCHOOL**

**O'Reilly**  
AUTO PARTS

**AutoZone**

**E. Main St.**

**Firetower Rd.**

**Porter Road**

**BELLEVUE SQUARE**

**Kj's**  
MARKET  
**PAPA JOHN'S**

**WORKOUT  
ANYTIME**  
**metro**  
cricket

**DOLLAR  
GENERAL**

**FOOD LION**

**Walden**

**BELLEVUE  
ELEMENTARY**



**TSCG**, acting as exclusive agent on behalf of the Owner, is proud to offer for sale a 100% interest in Belleview Square in Rock Hill, South Carolina (the "Property"). Belleview Square totals 77,280 SF of gross leasable area ("GLA") and is anchored by a KJ's Market with very strong sales. KJ's Market opened in October 2020 when Alex Lee, Inc. (owner of Lowes Foods) purchased 20 Bi-Lo stores in South Carolina and Georgia from Southeastern Grocers, Inc. Belleview Square is 88% leased, was built in 1989 (last renovated in 2020) and is being offered without any existing financing.

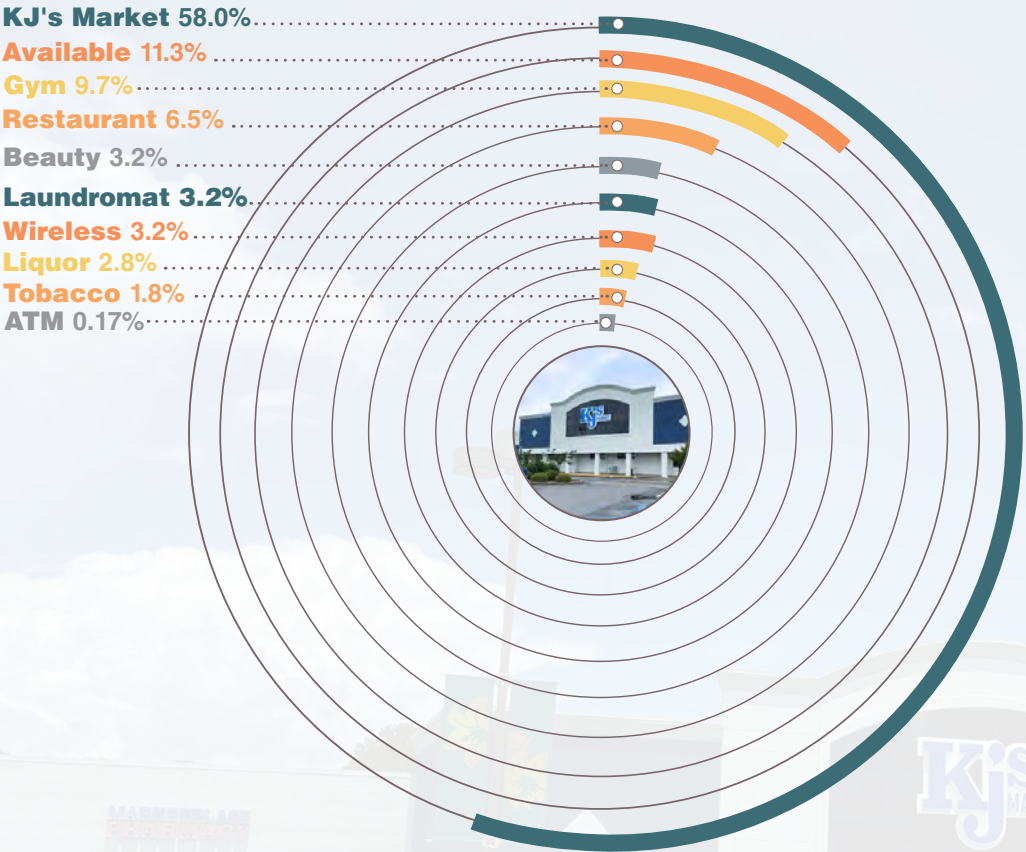
Situated approximately 25 miles south of Charlotte and 70 miles north of Columbia, Rock Hill is the fourth largest city in the Charlotte MSA. Rock Hill is home to three colleges, including Winthrop University, and is receiving substantial population growth by virtue of its relative affordability and lower taxes than nearby Charlotte. With continued population growth and an ideal location in the trade area, Belleview Square is well positioned to continue to experience high occupancy rates well into the foreseeable future.

	<b>Street Address</b>	1347 E. Main Street Rock Hill, SC 29730
	<b>Anchor Tenant</b>	KJ's Market
	<b>Land Area</b>	+/- 9.0 Acres
	<b>Gross Leasable Area</b>	77,280 SF
	<b>Year Built/Renovated</b>	1989/2015/2020
	<b>Leased %</b>	88.4%
	<b>Parking</b>	367 Spaces 4.75/1,000 SF
	<b>NOI (Year 1)</b>	\$456,627





TENANT COMPOSITION



TENANT SUMMARY

	KJ'S MARKET	WORKOUT ANYTIME	LEASED SHOPS	AVAILABLE
Square Footage	44,810	7,500	23,730	8,740
% of GLA	58.0%	9.7%	30.7%	11.3%
Rent (PSF)	\$5.39	\$12.10	\$11.24	-
Rental Revenue In Place (\$)	\$241,526	\$90,750	\$266,649	-
Percent of In-Place Rent (%)	47.5%	17.9%	52.5%	-
Lease Expiration	6/22/2025	6/30/2026	-	-
Remaining Options	Three, 5-years	One, 5-years	-	-





## GROCERY ANCHORED CENTER

Bellevue Square is anchored by a high-volume KJ's Market, which had sales of \$19.75M or \$441/SF in 2020. Prior to that, the Property was anchored by Bi-Lo and this store was one of twenty stores that were sold to Alex Lee, Inc. in late 2020.

Alex Lee, Inc. is a private North Carolina-based company that owns and operates approximately 130 grocery stores under the names of Lowes Foods (79), KJ's Market (33), IGA Southeast (31) and Just Save (6), as well as 20 fuel centers. Alex Lee, Inc. is considered a well-respected grocery store chain operator with strong credit.

## LIMITED DIRECT COMPETITION

In the immediate vicinity of Bellevue Square, there are very limited grocery anchored properties and few with the sales of KJ's Market at the Property. This has and will continue to create significant demand for retail space at Bellevue Square.

## REALIZABLE UPSIDE

Bellevue Square offers investors significant realizable upside through the lease up of 8,740 SF of in-line space.

## EXTENDED TRADE AREA

The Property's location in the southern portion of Rock Hill and in close proximity to Interstate 77 creates an extended customer draw to the south. The next closest national grocer to the south is situated over ten miles away.

## NO FINANCING TO ASSUME

Bellevue Square is unencumbered by any existing financing and is an ideal candidate for today's very attractive non-recourse loans.





# TRANSACTION GUIDELINES

In addition to the limitations outlined herein, the Owner reserves the right to accept or reject any offer at any time and to extend the date for submissions of offers for any reason at its sole discretion.

## OFFER DEADLINE

To be determined.

## PROPERTY WEBSITE

Please visit or access to the document center and marketing updates.

## ONLINE DUE DILIGENCE

Investors will receive secure access to an on-line document center. The document center contains an electronic form of the Offering Memorandum and may contain other relevant financial information including leases, financial statements and third party reports. Seller does not represent the accuracy of these documents. If you have difficulty accessing this information, please contact Mallory Silva at [Mallory.Silva@tscg.com](mailto:Mallory.Silva@tscg.com).

## INSPECTION

No investor shall contact any tenant of the Property without the authorization of the Seller or Seller's broker ("Broker"). Please contact TSCG to arrange a formal site inspection.

## OFFERS

A call for offers period will be announced during the marketing process. Your offer should be delivered by email to: [Anthony.Blanco@tscg.com](mailto:Anthony.Blanco@tscg.com)

## CONTACT INFORMATION

For further information or to arrange a site inspection, please contact the team below:

**Anthony Blanco**  
P 305.262.8877  
C 305.772.4105  
[anthony.blanco@tscg.com](mailto:anthony.blanco@tscg.com)

**Mallory Silva**  
P 305.262.8877  
D 786.785.4838  
[mallory.silva@tscg.com](mailto:mallory.silva@tscg.com)





# PROPERTY INFORMATION





LOOKING NORTH



YORK  
TECHNICAL COLLEGE



BELLEVUE SQUARE

KJ's  
MARKET



WORKOUT  
ANYTIME

PAPA JOHN'S

metro  
cricket

BELLEVUE  
ELEMENTARY



S. Anderson Road

AutoZone

O'Reilly  
AUTO PARTS

DOLLAR  
GENERAL



Firetower Road

26,000 VPD

East Main Street

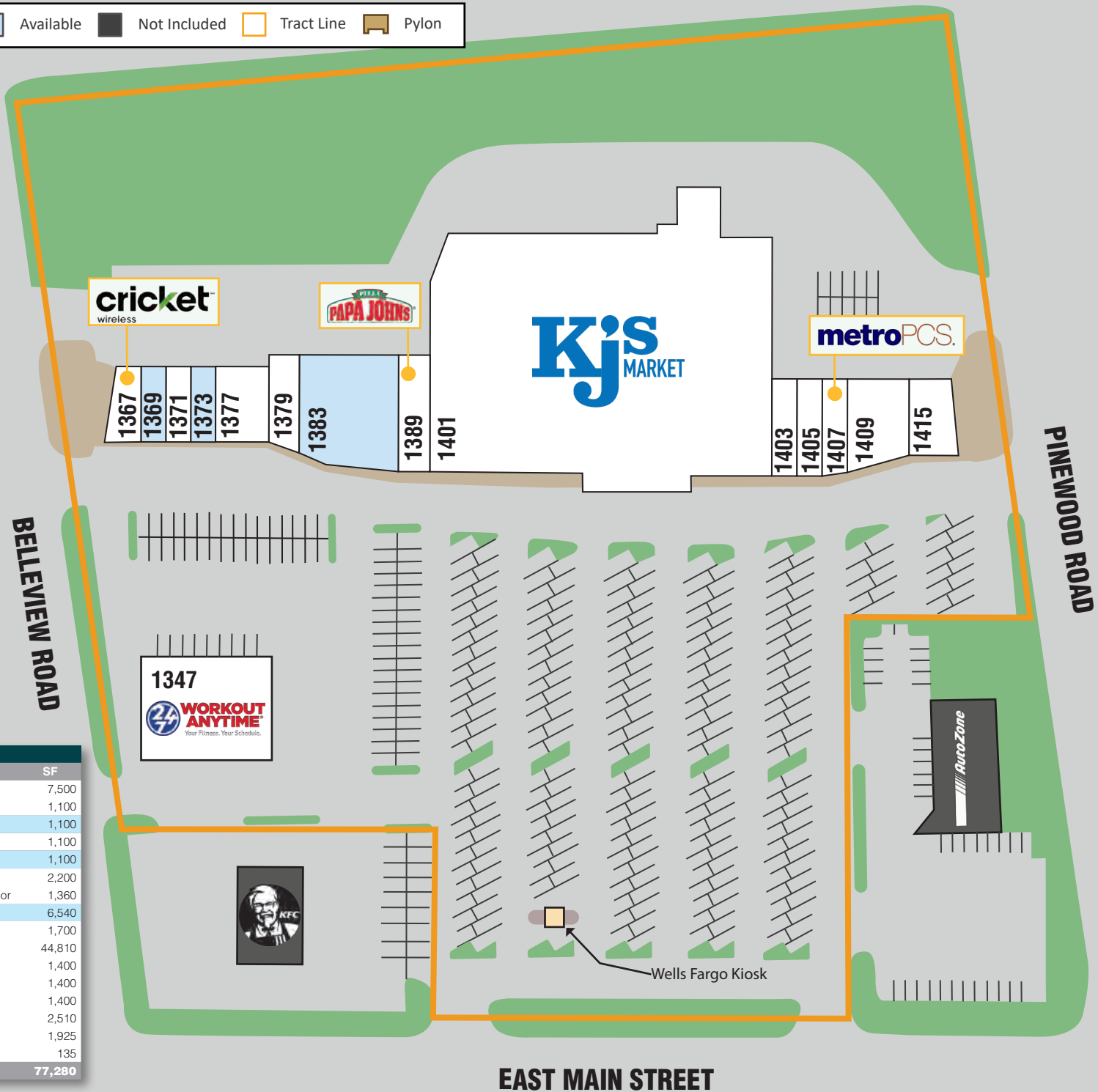




**LEGEND**

	Leased		Available		Not Included		Tract Line		Pylon
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TENANT ROSTER		
Unit	Tenant	SF
1347	Workout Anytime	7,500
1367	Cricket Wireless	1,100
1369	Available	1,100
1371	Suite EnShawnta	1,100
1373	Available	1,100
1377	Albright Liquor Store	2,200
1379	Rock Hill Tobacco & Vapor	1,360
1383	Available	6,540
1389	Papa Johns	1,700
1401	KJ's Market	44,810
1403	L.A. Nails	1,400
1405	No. 1 Kitchen	1,400
1407	MetroPCS	1,400
1409	No. 1 Laundromat	2,510
1415	Shawkers	1,925
ATM	Wells Fargo ATM	135
Total GLA		77,280





## PROPERTY DESCRIPTION

**Street Address** 1347 E. Main Street, Rock Hill, SC 29730

**GLA** 77,280 SF

**Area** +/- 9.0 Acres

**Year Built/  
Renovated** 1989/2015/2020

**Zoning** GC - General Commercial

**Parking  
Parking Ratio** 367 Spaces  
4.75 Spaces/ 1,000 SF

**Roof**

- We understand that the Shopping Center roof has 5 - 7 useful years of life remaining.
- Workout Anytime (7,704 SF) - under a 20-year warranty expiring September 2039

**Flood Zone** The Property lies within Flood Zone X of the Flood Insurance Rate Map, Community Pael No. 12127C0369H, which has an effective date of 2/19/2014. Property is not in a special flood hazard area.

**Environmental** A Phase 1 Environmental Assessment was completed by J.N. Pease Environmental Group in November 2005. The assessment revealed no evidence of recognized environmental conditions associated with the Property. No further assessments were recommended at the time.

## 2020 REAL ESTATE TAXES

Parcel	Taxable Value	Millage Rate	Taxes Due
626-05-04-001	\$4,809,300	0.42440	\$119,434
626-05-04-002	\$718,750	0.42440	\$17,849
<b>Total</b>			<b>\$137,283</b>





# MARKET OVERVIEW





LOOKING SOUTHEAST

ROCK HILL  
HIGH SCHOOL

CASTLE HEIGHTS  
MIDDLE SCHOOL

INTERSTATE  
77

Martin Marietta  
Rock Hill Quarry

Firetower Road

Porter Rd.

FOOD LION

AutoZone

KFC

DOLLAR  
GENERAL

E. Main Street

O'Reilly  
AUTO PARTS

BELLEVUE  
ELEMENTARY

Kj's  
MARKET  
PAPA JOHN'S  
WORKOUT  
ANYTIME  
metro  
cricket

BELLEVUE SQUARE



**112,040**

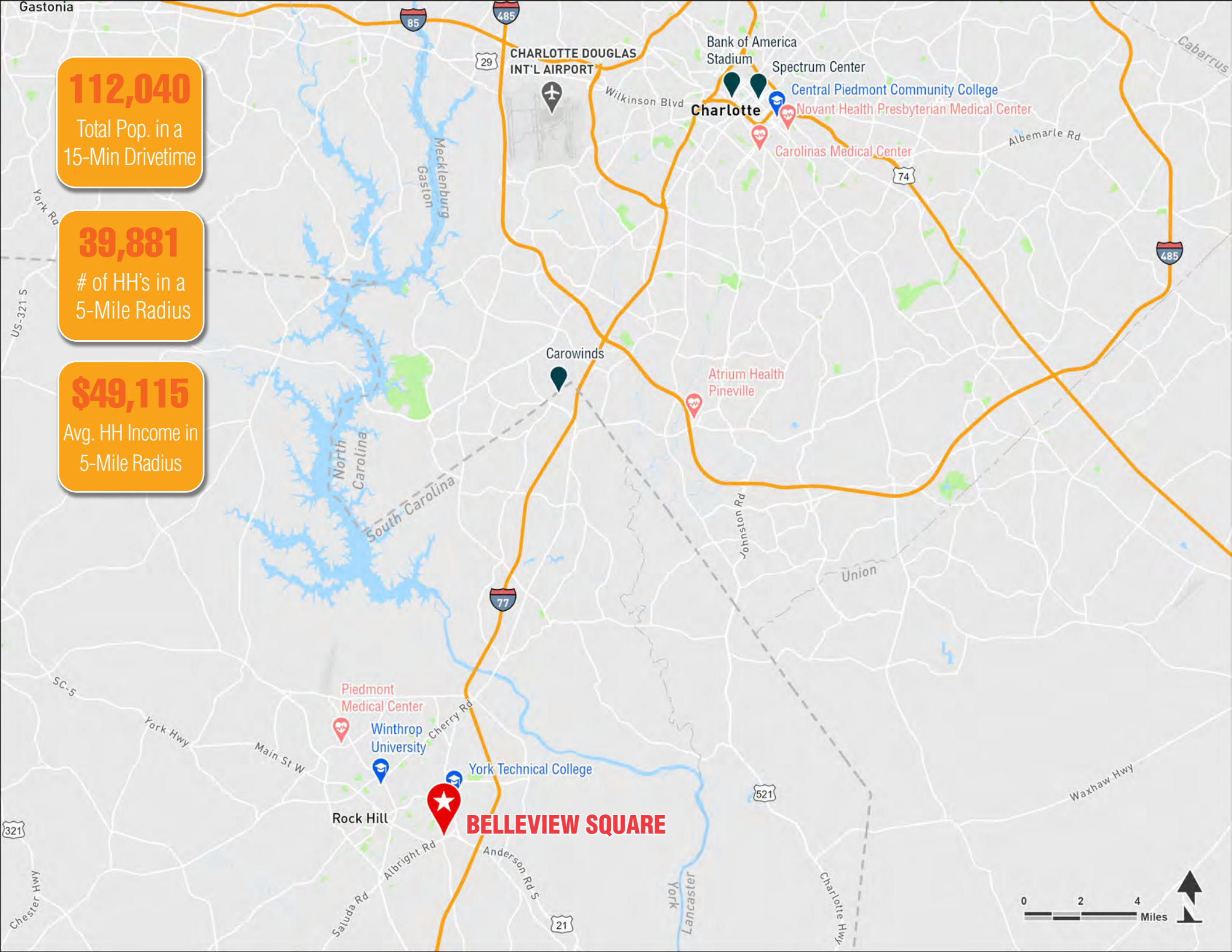
Total Pop. in a  
15-Min Drivetime

**39,881**

# of HH's in a  
5-Mile Radius

**\$49,115**

Avg. HH Income in  
5-Mile Radius



**BELLEVUE SQUARE**



## MARKET OVERVIEW

Rock Hill is the largest city in York County, South Carolina, United States, and the fifth-largest city in the state. It is also the fourth-largest city of the Charlotte metropolitan area, behind Charlotte, Concord, and Gastonia (all located in North Carolina, unlike Rock Hill). As of the 2010 Census, the population was 66,154. In 2019, the population had increased to 75,048. As of 2017, the total population of the Rock Hill Census County Division was estimated at 117,375 people.

The Charlotte MSA includes seven counties (3,198 square miles) and is now the 6th largest metropolitan in the Southeast region. A lack of geographical obstructions has allowed the metro to spread outward from the city center. This sprawl contributes to Charlotte's growth as a highway, rail, and air transportation hub.

Charlotte has the third most industry variety in the country. The Charlotte economy's major industries include energy, manufacturing, distribution and finance. "The Queen's City" has become a major U.S. financial center, and is now the second largest banking center in the United States after New York City.

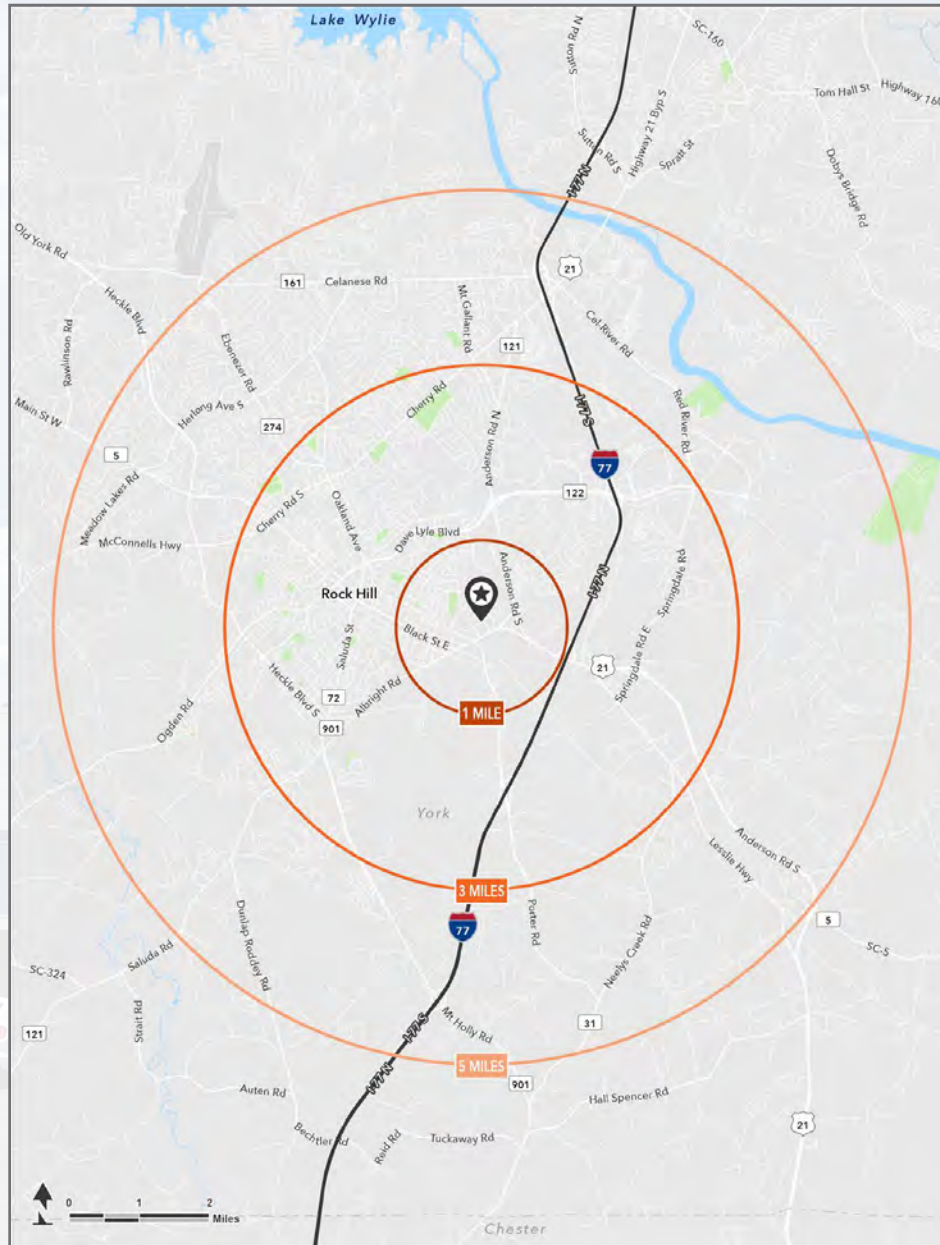


Charlotte's unemployment record is lower than comparable Southern cities including Atlanta and Birmingham. Charlotte currently boasts the 5th most job growth among America's largest cities. The Charlotte metro proudly leads the country in education. Charlotte is home to more than 50 colleges and universities, with top majors all in the business and STEM sectors. The Charlotte-Mecklenburg Schools system is one of the nation's best urban school districts. As the 18th largest school district in the country, CMS has 159 schools and more than 18,000 employees. Charlotte is also has as a variety of private institutions and charter schools.

Along with a booming economy, Charlotte also attracts residents with an exceptionally low cost of living, a strong school system and major international airport. The median home cost in the City of Charlotte is \$259,145, while home values throughout the metro are growing exponentially. With a fast recession recovery, Charlotte was named the #3 Real Estate Market in the Nation to Watch



# RADII DEMOGRAPHICS



Population	1 mile	3 miles	5 miles
2020 Total Population	5,405	40,832	91,338
2020 Total Daytime Population	6,101	47,064	98,281
2020 Daytime Population: Workers	2,924	23,831	47,904
2020 Daytime Population: Residents	3,177	23,233	50,377
2020-25 Population: Annual Growth Rate	1.39%	1.70%	1.76%
2020 Median Age (Esri)	36.5	33.2	35.2

Households	1 mile	3 miles	5 miles
2020 Total Households	2,288	15,974	36,384
2025 Total Households	2,461	17,508	39,881
2020 Owner Occupied Housing Units	1,152	8,276	21,407
2020 Median Home Value	112,369	130,889	167,330

Population By Race	1 mile	3 miles	5 miles
2020 White Population	2,780	19,205	52,111
2020 Black/African American Population	51.4%	47.0%	57.0%
2020 American Indian/Alaska Native Population	39	246	650
2020 Asian Population	2.1%	2.0%	2.5%
2020 Pacific Islander Population	1	44	81
2020 Other Race Population	2.5%	3.0%	3.4%
2020 Hispanic Population	313	2,557	6,478

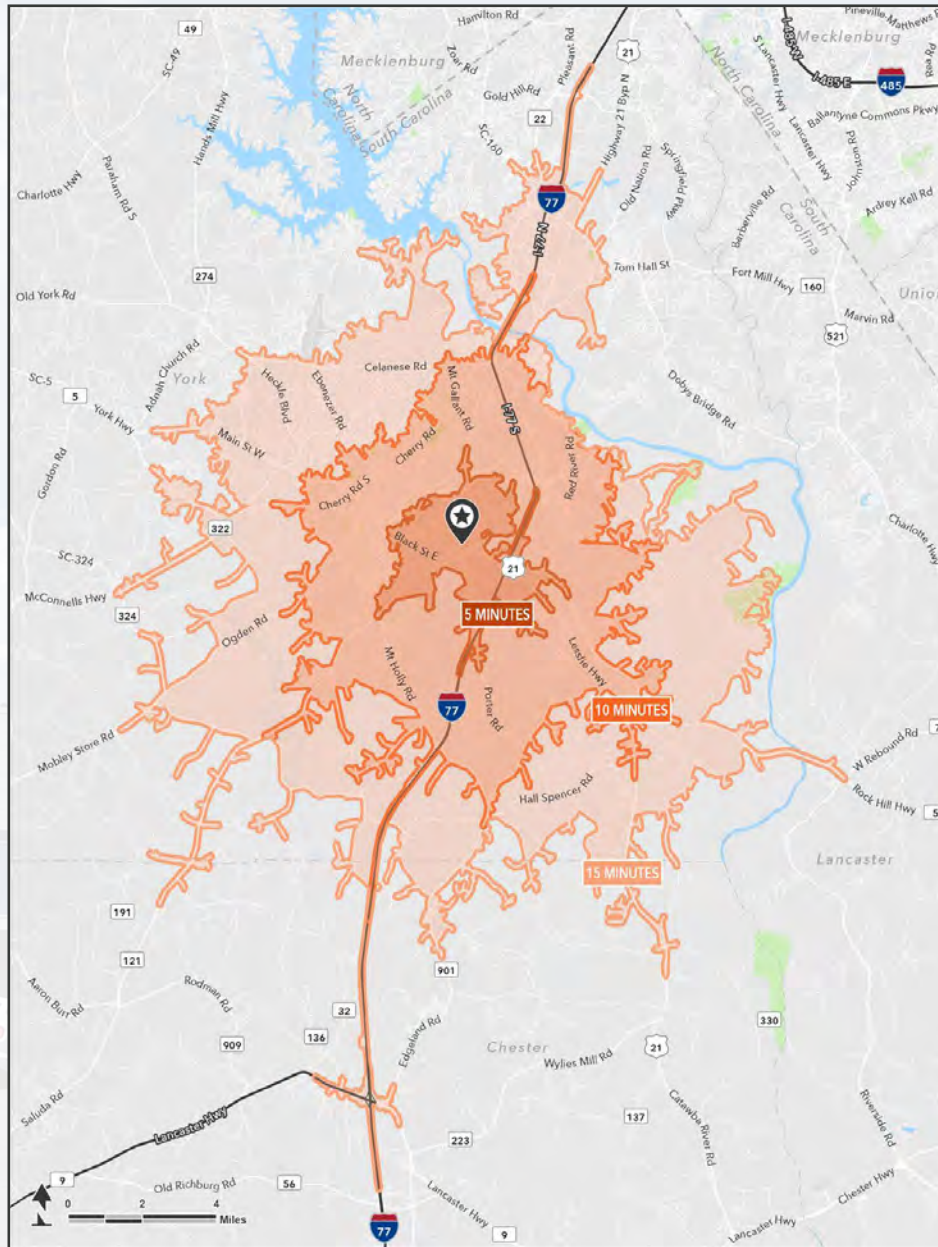
Educational Attainment	1 mile	3 miles	5 miles
2020 Education: Less than 9th Grade	198	1,128	2,023
2020 Education: 9-12th Grade/No Diploma	12.5%	10.2%	7.6%
2020 Education: High School Diploma	839	6,198	13,528
2020 Education: GED/Alternative Credential	5.8%	4.3%	4.2%
2020 Education: Some College/No Degree	1,036	5,957	13,218
2020 Education: Associate's Degree	8.2%	11.2%	11.1%
2020 Education: Bachelor's Degree	401	3,604	11,456
2020 Education: Graduate/Professional Degree	4.7%	7.6%	9.5%

Household Income	1 mile	3 miles	5 miles
2020 Median Household Income	\$37,538	\$39,862	\$49,115
2020 Average Household Income	\$52,749	\$55,963	\$68,456
2020 Per Capita Income	\$21,800	\$21,866	\$27,255

Businesses	1 mile	3 miles	5 miles
2020 Total (NAICS11-99) Businesses	291	1,973	3,364
2020 Total (NAICS11-99) Employees	3,260	27,985	48,818



# DRIVETIME DEMOGRAPHICS



Population	5 minutes	10 minutes	15 minutes
2020 Total Population	9,732	56,038	112,040
2020 Total Daytime Population	11,638	61,305	117,582
2020 Daytime Population: Workers	6,041	30,165	55,966
2020 Daytime Population: Residents	5,597	31,140	61,616
2020-25 Population: Annual Growth Rate	1.42%	1.83%	1.72%
2020 Median Age (Esri)	35.9	33.7	36.3

Households	5 minutes	10 minutes	15 minutes
2020 Total Households	4,072	21,948	44,124
2025 Total Households	4,384	24,182	48,221
2020 Owner Occupied Housing Units	2,023	11,855	27,774
2020 Median Home Value	105,756	139,813	177,740

Population By Race	5 minutes	10 minutes	15 minutes
2020 White Population	4,577 47.0%	27,665 49.4%	68,512 61.1%
2020 Black/African American Population	44.6%	42.0%	29.7%
2020 American Indian/Alaska Native Population	69 0.7%	346 0.6%	1,105 1.0%
2020 Asian Population	1.8%	2.1%	2.4%
2020 Pacific Islander Population	4 0.0%	28 0.1%	99 0.1%
2020 Other Race Population	2.2%	3.2%	3.0%
2020 Hispanic Population	500 5.1%	3,813 6.8%	7,353 6.6%

Educational Attainment	5 minutes	10 minutes	15 minutes
2020 Education: Less than 9th Grade	329 5.1%	1,496 4.2%	2,226 3.0%
2020 Education: 9-12th Grade/No Diploma	11.3%	9.3%	7.3%
2020 Education: High School Diploma	1,715 26.5%	8,827 24.9%	17,050 23.1%
2020 Education: GED/Alternative Credential	5.8%	4.5%	4.3%
2020 Education: Some College/No Degree	1,725 26.7%	8,259 23.3%	15,912 21.6%
2020 Education: Associate's Degree	9.4%	10.5%	11.2%
2020 Education: Bachelor's Degree	711 11.0%	5,558 15.7%	14,382 19.5%
2020 Education: Graduate/Professional Degree	4.3%	7.5%	10.0%

Household Income	5 minutes	10 minutes	15 minutes
2020 Median Household Income	\$36,827	\$42,192	\$52,421
2020 Average Household Income	\$49,603	\$57,839	\$74,228
2020 Per Capita Income	\$20,475	\$22,827	\$29,318

Businesses	5 minutes	10 minutes	15 minutes
2020 Total (NAICS11-99) Businesses	668	2,482	3,838
2020 Total (NAICS11-99) Employees	7,737	34,086	55,852



# COMPETITIVE RETAIL MARKET



CHERRY ROAD CROSSING  
**Publix** **CATO**  
**SALLY BEAUTY**


THE COMMONS AT WINTHROP  
**EARTH FARE**  
HEALTHY FOOD FOR EVERYONE  
**DOLLAR TREE**  
**H&B BLOCK**  
**Tuesday Morning**  
**ACE Hardware**

**Walmart**  
Supercenter

THE SHOPS AT CROSS POINTE SQ.  
**FOOD LION**

**BELLEVUE SQUARE**

**FOOD LION**

Map ID	Shopping Center	Total GLA (SF)	% Leased	Quoted Base Rent	Expense Reimbursement
	Belleview Square	77,280	88.4%	\$11.00	\$3.41
1	Cherry Road Crossing	78,890	98%	\$23.00-\$28.00	\$8.00 est.
2	The Commons at Winthrop	137,605	94%	\$21.00-\$25.00	\$6.00 est.
3	The Shops at Cross Pointe	65,000	96%	\$18.00-\$20.00	\$9.00 est.





circuit

SOUTHERN  
FASHAWNA

ALBRIGHT ABC

OPEN

Seagrams  
EXTRA DRY  
GIN

TRS  
e file

FOR  
LEASE  
Newlin



# FINANCIAL INFORMATION & RENT ROLL





LOOKING NORTHWEST

WINTHROP  
UNIVERSITY



WINTHROP PARK  
& GOLF COURSE



Standard St.

S. Anderson Rd.

BELLEVUE  
ELEMENTARY



BELVIEW SQUARE



DOLLAR  
GENERAL

East Main Street 26,000 VPD








AutoZone



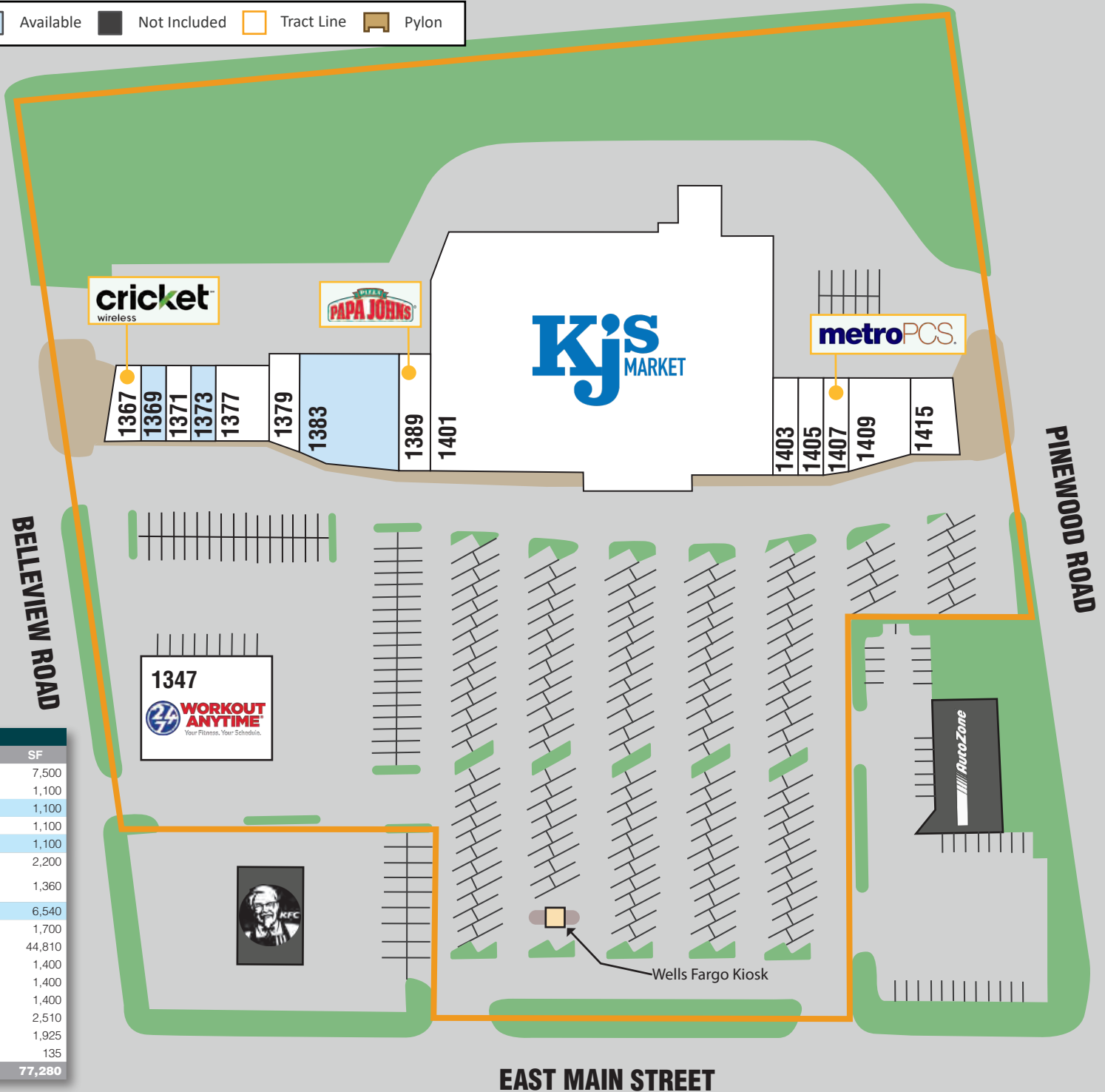


**LEGEND**

	Leased		Available		Not Included		Tract Line		Pylon
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**TENANT ROSTER**

Unit	Tenant	SF
1347	Workout Anytime	7,500
1367	Cricket Wireless	1,100
1369	Available	1,100
1371	Suite EnShawnta	1,100
1373	Available	1,100
1377	Albright Liquor Store	2,200
1379	Rock Hill Tobacco & Vapor	1,360
1383	Available	6,540
1389	Papa Johns	1,700
1401	KJ's Market	44,810
1403	L.A. Nails	1,400
1405	No. 1 Kitchen	1,400
1407	MetroPCS	1,400
1409	No. 1 Laundromat	2,510
1415	Shawkers	1,925
ATM	Wells Fargo ATM	135

**Total GLA 77,280**







# APPENDIX





LOOKING SOUTH



Martin Marietta Rock Hill Quarry



26,000 VPD



East Main St.

BELLEVUE  
ELEMENTARY



BELLEVUE SQUARE



# TENANT PROFILES



Starting in the early 1970s, Workout Anytime founders John Quattrocchi (John Q) and Steve Strickland worked with some of the biggest names in the industry, including Bally and American Fitness. Together, they developed the Workout Anytime Franchise concept starting from humble beginnings in Douglasville, Georgia, in suburban Atlanta. True to their pioneering spirit, they soon found themselves leading the wave of the fastest-growing fitness segment by applying their winning formula of quality, value, and convenience. Workout Anytime is proof of the founders' firm belief that you can offer members first-class fitness facilities at the lowest cost possible and still turn a profit. With some of the most experienced health club professionals in the industry and more than 150 locations across the country and counting, we're proving that.



Cricket Wireless is an American wireless service provider, owned by AT&T Inc. It provides wireless services to 10 million subscribers in the United States. Cricket Wireless was founded in March 1999 by Leap Wireless International. AT&T acquired Leap Wireless International in March 2014, and later merged Cricket Wireless operations with Aio Wireless. Cricket Wireless was founded in March 1999 by Leap Wireless International. AT&T acquired Leap Wireless International in March 2014 and merged Cricket Wireless with Aio Wireless. Before AT&T's acquisition, the company had 4.5 million subscribers.



The Papa John's restaurant was founded in 1984 when "Papa" John Schnatter knocked out a broom closet in the back of his father's tavern, Mick's Lounge, in Jeffersonville, Indiana. He then sold his 1971 Camaro Z28 to purchase \$1,600 worth of used pizza equipment and began selling pizzas to the tavern's customers out of the converted closet. The company went public in 1993. A year later it had 500 stores, and by 1997 it had opened 1,500 stores. Papa John's has over 5,199 establishments, 4,456 franchised restaurants operating domestically in all 50 states and in 44 countries and territories. Papa John's operates 246 "company owned stores" under joint ventures and 35 units in Beijing and North China.

Nasdaq: PZZA



Metro by T-Mobile (formerly known as MetroPCS and also known simply as Metro) is an American prepaid wireless service provider and brand owned by T-Mobile US. It previously operated the fifth largest mobile telecommunications network in the United States using code-division multiple access (CDMA). In 2013, the carrier engaged in a reverse merger with T-Mobile US; post-merger, its services were merged under T-Mobile's 4G HSPA+ and LTE network. On September 24, 2018, T-Mobile announced that it would re-launch the brand as Metro by T-Mobile, introducing new unlimited plans offering bundled features such as Amazon Prime subscriptions and Google One storage, and announcing that the brand aims to be the first prepaid mobile carrier to offer 5G in 2019.



KJ's Market began in 2006 after opening its first store in Florence, S.C. In the years following, KJ's gained a greater footprint in the Southeastern region as its parent company, W. Lee Flowers, also grew. Despite the banner's rapid growth, KJ's Markets are rooted in hometown values. Each locally owned and operated store plays a unique and integral role in the community it serves. Every KJ's Market is heavily involved in charitable organizations, donations, and fundraisers. KJ's Markets are passionate about their produce. They source local and fresh for all of their South Carolina and Georgia stores. All KJ's offer fresh-cut fruits and vegetables for your convenience. KJ's currently has 34 locations throughout the Southeast.