

MATTHEWS™



1302 Highway 72/221 East
Greenwood, SC 29646

**Retail
Investment Opportunity**
Offering Memorandum

Exclusively Listed By



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PROPERTY OVERVIEW

 1302 Highway 72/221 East
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Investment Highlights

Property Highlights

- **Investment Grade Tenant** – CVS Health (S&P: BBB). Corporate-guaranteed lease from CVS Health, providing institutional-quality credit and long-term income security.
- **Absolute Triple Net (NNN) Lease** – Zero Landlord Responsibilities.
- **Long-Term Lease Structure** – Just Under 7 Years of Remaining Lease Term - Secure in-place income with meaningful term remaining, and rental increases in the renewal options to combat inflation.
- **Proven Location** – CVS has operated at this site for over 26 years demonstrating sustained performance and commitment to the site.
- **High-Visibility Corner Location** – Situated on over an acre along a dense retail corridor at a signalized intersection with strong traffic counts and excellent access.
- **Highly Trafficked Corridor** – This stretch of the Bypass sees over $\pm 24,700$ VPD.
- **Surrounding National Retailers** – Dominant Retail Trade Area with National Co-Tenancy Located near major national retailers including Walmart, Hobby Lobby, Dollar General, McDonald's, Starbucks, and Chick-fil-A, driving consistent consumer traffic to the area.
- **Healthcare-Driven Demand** – Proximity to Self-Regional Healthcare (358 Beds). Located near a major regional medical center, supporting consistent pharmacy demand and daily traffic from patients and healthcare professionals.
- **Greenwood SC** – Greenwood serves as a regional hub for healthcare, retail, and education in Upstate South Carolina, drawing consumers from surrounding rural communities. The area benefits from a stable employment base, anchored by healthcare, manufacturing, and education sectors, supporting consistent population demand and retail performance.
- **Necessity-Based Retail** – CVS benefits from in-person prescription services and essential retail offerings, insulating the asset from online competition.
- **Strong Lease Continuity & Renewal Upside** – While the current base term has under 10 years remaining, the lease includes two (2) five-year renewal options with scheduled rental increases. The tenant has successfully operated at this location since 1999, demonstrating strong site performance and a high likelihood of continued occupancy.





Greenwood Mall

belk TJ-maxx Panera BREAD Starbucks HIBBETT SPORTS verizon

GREENWOOD CHARTER ACADEMY FIREHOUSE SUBS FOUNDED BY FIREMEN

Greenwood High School
±1,634 Students

Winter Ridge & Montclair Apartments
±300 Units

HOBBY LOBBY **DOLLAR GENERAL**

FOOD LION Applebee's GRILL + BAR Aaron's

Quality Greenwood, SC

TACO BELL

LEGACY CHEVROLET

OLLIE'S OUTLET Bargain GOOD STUFF CHEAP

ROMNIA'S HEALTH & FITNESS

RODEWAY INN CHOICE HOTELS

STORE SPACE

Ballentine Ford

Arbys

O'Reilly AUTO PARTS PROFESSIONAL CARE EXPERTS

BURGER KING

McDonald's

POPEYES

stop-A-Minit

MARATHON

REYNOLDS SERVICE CENTER LLC

Bojangles

QT Brand New

BRISTOL BEE APPLES RESTAURANT

Countybank

Walmart Supercenter
±1.2 Miles Away

Bypass 25 NE ± 24,700 VPD

Reynolds Ave ± 11,400 VPD

Self Regional Medical Center
±358 Beds | ±3.7 Miles Away



CVS pharmacy
Subject Property

Waffle House

KDO BEAUTY SUPPLY

Arts AND PERFORMANCE

1302 Highway 72/221 East
Greenwood, SC 29646

±10,184 SF

GLA

1999

Year Built

±24,700 VPD

Bypass 25 NE

Absolute NNN

Lease Type

±1.20 AC

Lot Size



FINANCIAL OVERVIEW

 1302 Highway 72/221 East
Greenwood, SC 29646



Financial Summary

\$3,120,000

List Price

6.25%

Cap Rate

\$19.15

Rent Per SF

\$195,000

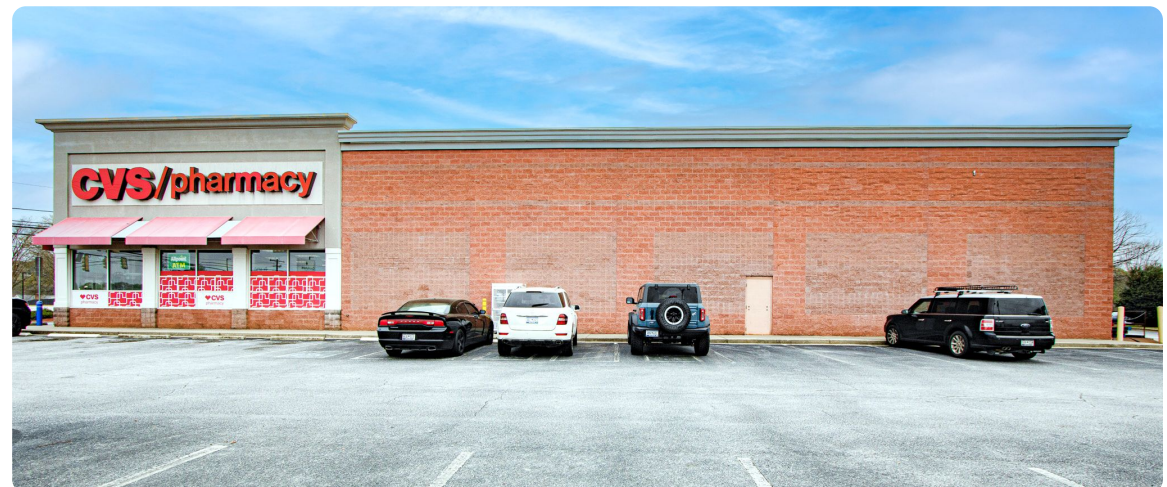
NOI

Tenant Summary

Tenant Trade Name	CVS
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	Absolute NNN
Roof, Structure, Parking Lot	Tenant Responsible
Original Lease Term	20 Years
Lease Expiration Date	1/31/2033
Rent Commencement Date	7/1/1999
Term Remaining on Lease	±6.87 Years
Increase	5% Increase in First 2 Options
Options	Ten, 5-Year Options

Annualized Operating Data

Date	Monthly Rent	Annual Rent	Increases	Cap Rate
Current - 12/31/33	\$16,250.00	\$195,000.00	-	6.25%
Option 1	\$17,062.50	\$204,750.00	5.00%	6.56%
Option 2	\$17,915.63	\$214,987.56	5.00%	6.89%
*Rent Remains Flat After Option #2				
Options 3-10	\$17,915.63	\$214,987.56	-	6.89%



Tenant Summary

Year Founded
1963

Headquarters
Woonsocket, RI

Ownership Status
Public

Employees
300,000+

Locations
9,135+

Credit Rating
BBB

Annual Revenue
\$373 Billion



Tenant Overview

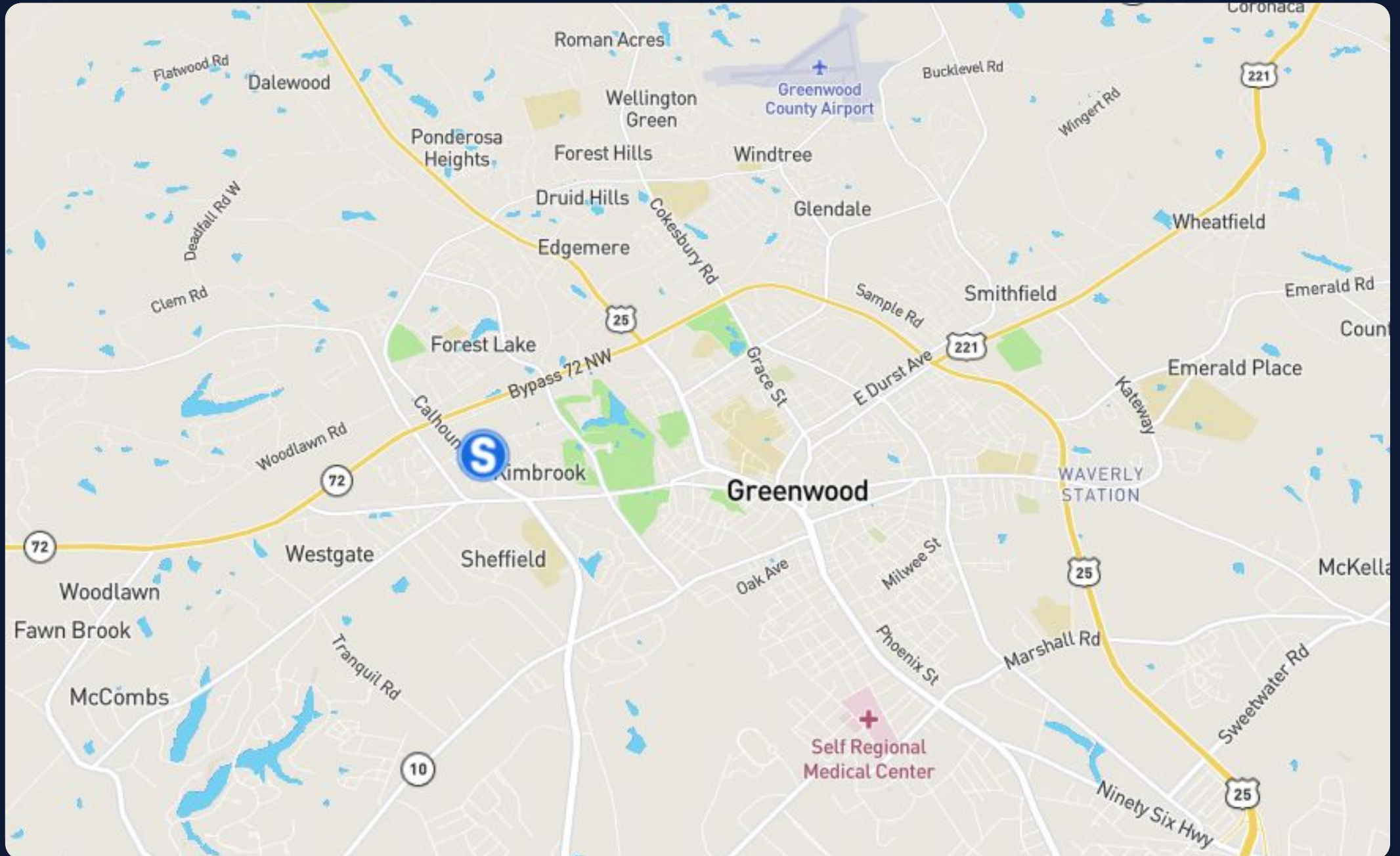
As America's leading health solutions company, they deliver care like no one else can. And they do it all with heart, every day. A purpose-driven company, they're making healthier happen together with millions of patients, members and customers. CVS reaches more people and do more to improve the health of their communities thanks to their local presence, digital channels and dedicated colleagues. They're taking on many of the country's most pressing health care issues, working to deliver the accessible, affordable, human-centered care that Americans want and need

Why Invest in CVS?

- **Integrated Healthcare Model:** CVS Health's vertically integrated platform—including retail pharmacy, health insurance (Aetna), and pharmacy benefit management (Caremark)—positions the company to capture value across the healthcare continuum, enhancing cross-segment synergies and consumer retention.
- **Extensive Retail Footprint:** With over 9,135 locations nationwide, CVS maintains a dominant retail presence that supports high brand visibility, localized healthcare access, and convenience-driven consumer engagement, even as it strategically optimizes its portfolio.
- **Investment-Grade Credit Profile:** Despite industry headwinds, CVS retains a solid investment-grade rating (BBB by both S&P and Fitch), with access to capital markets and prudent balance sheet management, including recent hybrid bond issuance to strengthen credit metrics.
- **Resilient Financial Performance & Dividend Yield:** CVS has consistently outperformed earnings expectations in 2025, with upward EPS guidance revisions and a robust ~4% dividend yield—highlighting strong cash flow generation and shareholder return orientation.

MARKET OVERVIEW

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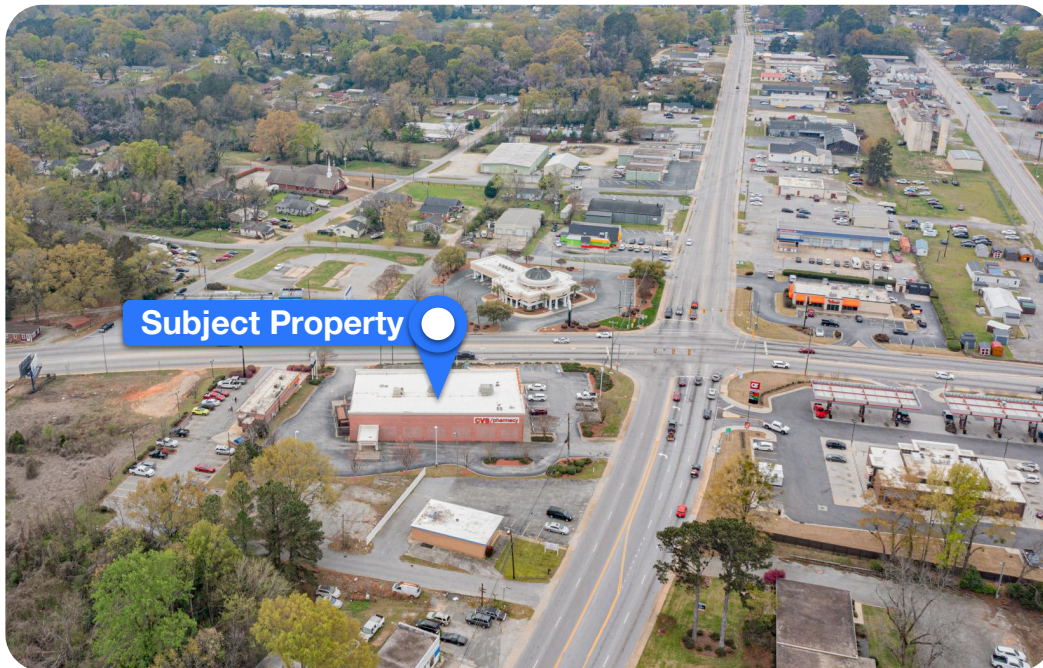


Greenwood, SC

Local Market Overview

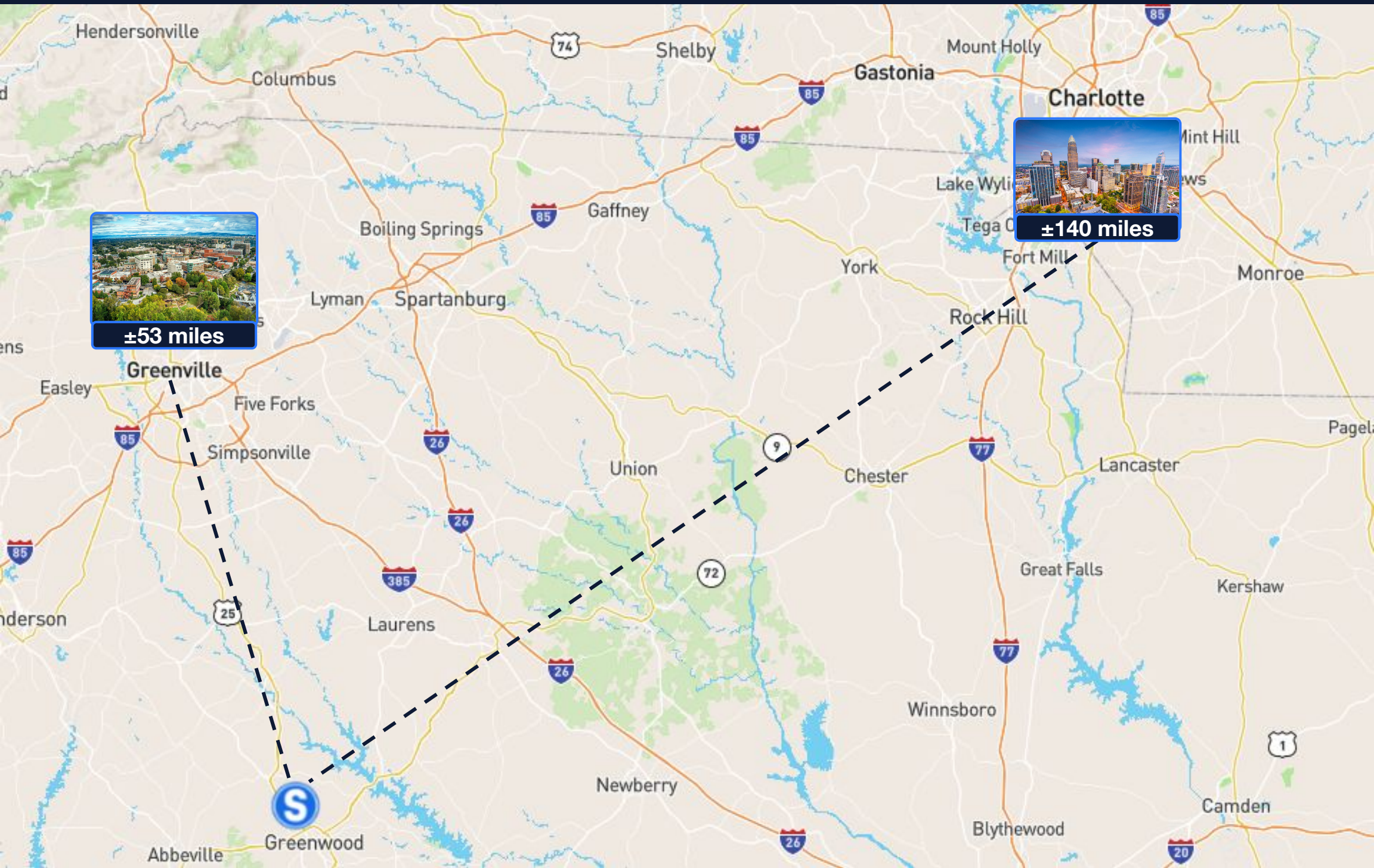
Greenwood, South Carolina is a regional hub in the Upstate, offering a stable economic base supported by healthcare, manufacturing, and education. The city benefits from steady population trends and a cost of living that remains significantly below national averages, making it attractive for both residents and businesses. Household incomes are supported by a diverse employment base, while access to nearby larger metros like Greenville and Columbia enhances workforce mobility and regional connectivity.

Greenwood’s economy is anchored by a strong healthcare presence led by Self Regional Healthcare, alongside a robust manufacturing sector that includes global and domestic producers. The city benefits from its proximity to Interstate 26 and Interstate 85 corridors, providing efficient access to Greenville, Columbia, and the broader Southeast. Educational institutions such as Lander University contribute to workforce development and regional stability.



Population	3-Mile	5-Mile	10-Mile
Five-Year Projection	26,200	46,038	65,282
Current Year Estimate	25,710	45,359	64,191
2020 Census	25,507	45,099	63,539
Growth Current Year-Five-Year	1.91%	1.50%	1.70%
Growth 2020-Current Year	0.80%	0.58%	1.03%
Households	3-Mile	5-Mile	10-Mile
Five-Year Projection	10,896	19,034	26,943
Current Year Estimate	10,637	18,655	26,355
2020 Census	10,327	18,354	25,750
Growth Current Year-Five-Year	2.43%	2.03%	2.23%
Growth 2020-Current Year	3.00%	1.64%	2.35%
Income	3-Mile	5-Mile	10-Mile
Average Household Income	\$81,202	\$77,547	\$78,880

Regional Map



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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 1302 Highway 72/221 East, Greenwood, SC, 29646 ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

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