
**15 Years Remaining on Lease | Absolute NNN Lease | Brand-New Construction**

FIFTH THIRD

# 351 Generations Way | Columbia, SC 29229

**Single-Tenant Retail Investment Opportunity Offering Memorandum**

## Exclusively Listed By


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±1,711 Students
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Republic FINANCE
FAMILY DOLLAR
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Pizza Hut
H&R BLOCK
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BANK OF AMERICA
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OF MAKING LIFE EASIER
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FIFTH THIRD BANK
Subject Property
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GOOD FOOD. GOOD SPORTS
Guthrie's
GOLDEN FRIED CHICKEN FINGERS
Hard Scrabble Rd ± 25,000 VPD
Generations Way
Valvoline.
ADVANCE AUTO PARTS

# Investment Highlights

FIFTH THIRD

### Property Highlights

- **Brand-New 15-Year Absolute NNN Ground Lease**: The property is secured by a new 15-year absolute NNN ground lease, providing long-term, passive income with zero landlord responsibilities. The tenant is responsible for all taxes, insurance, maintenance, and property-related expenses.
- **Investment-Grade Credit | Fifth Third Bank**: The lease is guaranteed by Fifth Third Bank, one of the nation's largest regional banking institutions and an investment-grade credit tenant, providing investors with durable long-term credit and income security.
- **Attractive Rental Growth:** The lease features 10% rental increases every five years throughout the initial term and renewal options, providing contractual NOI growth and a hedge against inflation.
- **Low Rent | Strong Underlying Real Estate:** With annual ground rent of just $115,000 on approximately 0.95 acres, the property benefits from a highly replaceable rent level and strong underlying real estate fundamentals, helping mitigate long-term residual risk.
- **Strong National Retail Synergy:** Strategically positioned directly across from Publix-anchored Rice Creek Village and a new Starbucks, with nearby national retailers including Valvoline, Mavis Tires & Brakes, Bank of America, Wendy's, McDonald's, and others.

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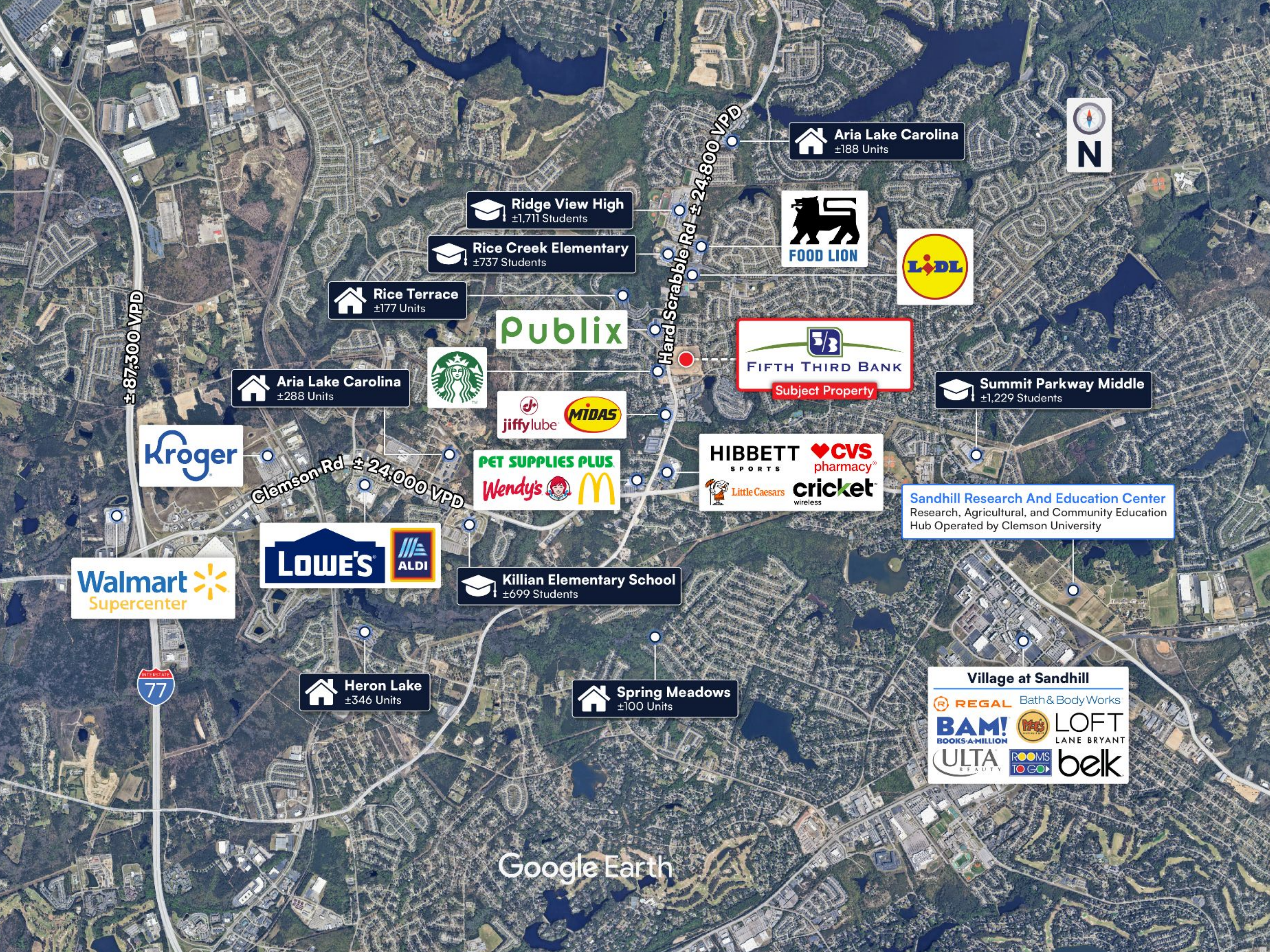
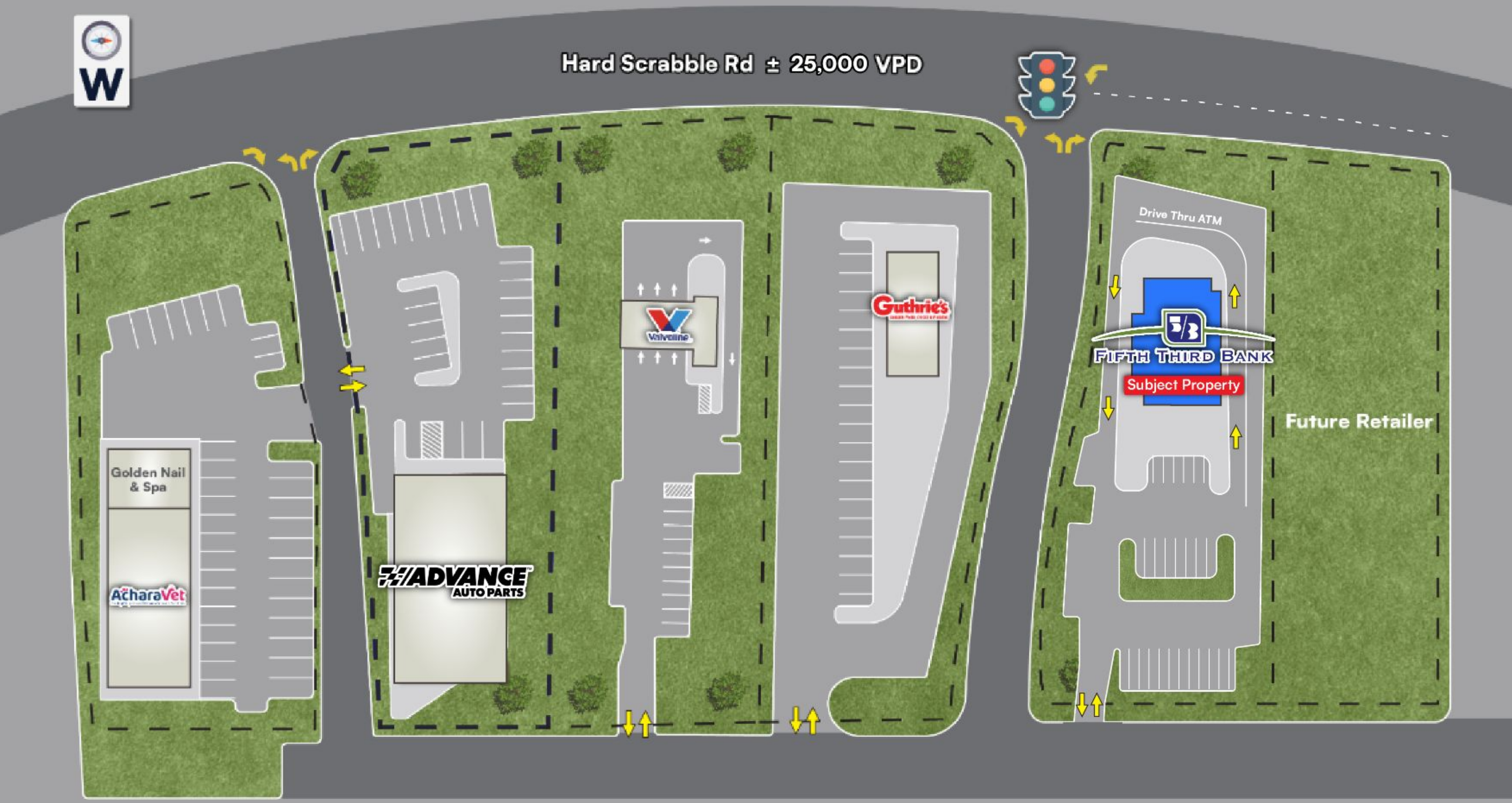
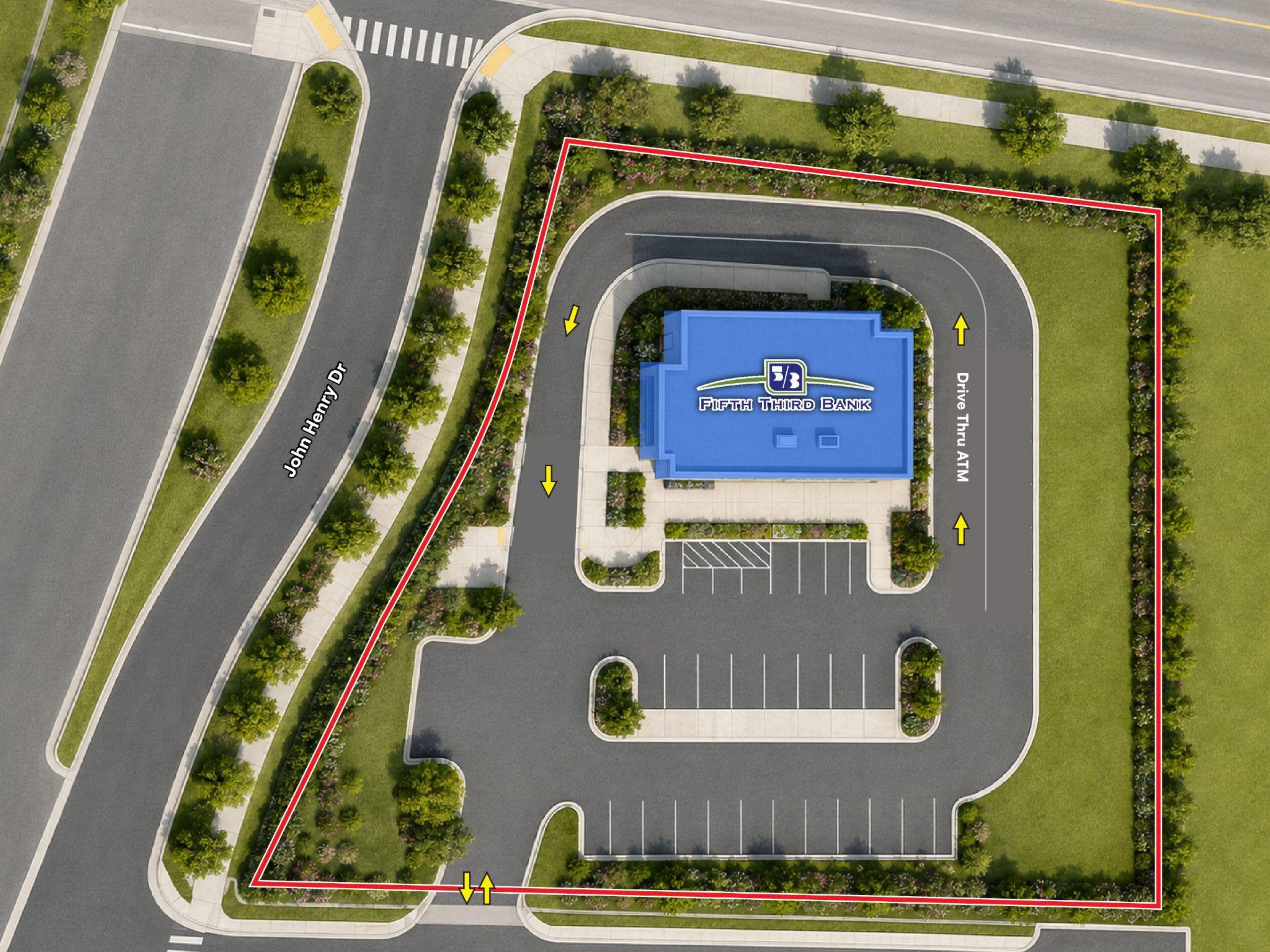


Aria Lake Carolina
±188 Units
N
Hard Scrabble Rd ± 24,800 VPD
Ridge View High
±1,711 Students
FOOD LION
Rice Creek Elementary
±737 Students
LIDL
Rice Terrace
±177 Units
Publix
± 87,300 VPD
FIFTH THIRD BANK
Subject Property
Aria Lake Carolina
±288 Units
Summit Parkway Middle
±1,229 Students
jiffy lube
MIDAS
Kroger
Clemson Rd ± 24,000 VPD
PET SUPPLIES PLUS
Wendy's
HIBBETT SPORTS
CVS pharmacy
Little Caesars
cricket wireless
Sandhill Research And Education Center
Research, Agricultural, and Community Education Hub Operated by Clemson University
LOWE'S
ALDI
Walmart Supercenter
Killian Elementary School
±699 Students
77
Heron Lake
±346 Units
Spring Meadows
±100 Units
Village at Sandhill
REGAL
Bath & Body Works
BAM! BOOKS-A-MILLION
LOFT
LANE BRYANT
ULTA BEAUTY
ROOMS TO GO
belk
Google Earth



W
Hard Scrabble Rd ± 25,000 VPD
Golden Nail & Spa
AcharaVet
ADVANCE AUTO PARTS
Valvoline
Guthrie's
Drive Thru ATM
FIFTH THIRD BANK
Subject Property
Future Retailer


John Henry Dr
FIFTH THIRD BANK
Drive Thru ATM

# Property Overview

**Fifth Third Bank**
351 Generations Way, Columbia, SC 29229

**351 Generations Way**
Columbia, SC 29229

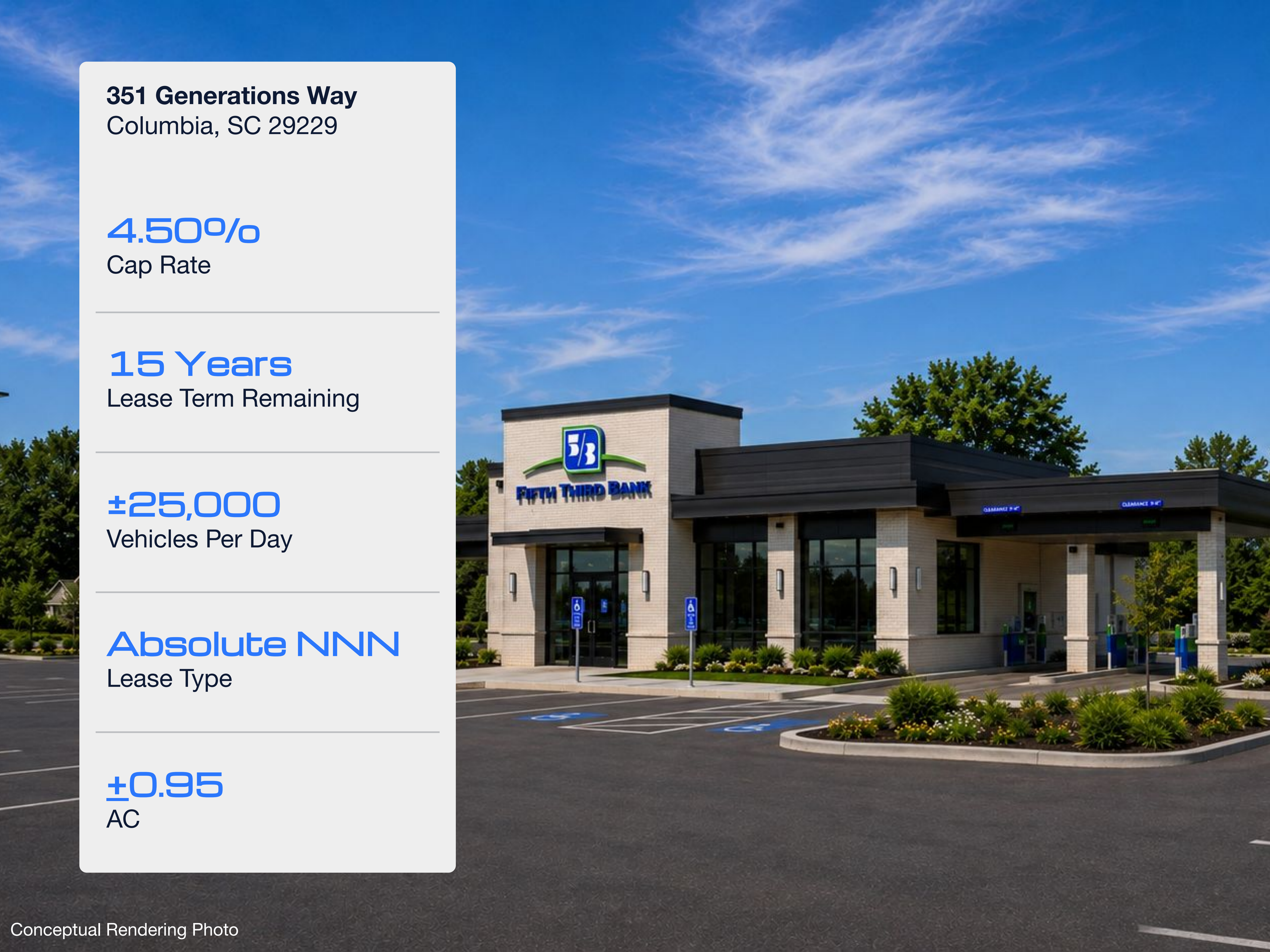
## 4.50%
Cap Rate

## 15 Years
Lease Term Remaining

## ±25,000
Vehicles Per Day

## Absolute NNN
Lease Type

## ±0.95
AC




Conceptual Rendering Photo

# Financial Overview

**Fifth Third Bank**
351 Generations Way, Columbia, SC 29229


Conceptual Rendering Photo

# Financial Summary

FIFTH THIRD

| $2,555,555 | 4.50% | $115,000 | 15 Years |
|---|---|---|---|
| List Price | Cap Rate | NOI | Lease Term |

## Property Details

| | |
|---|---|
| Tenant Trade Name | Fifth Third |
| Type of Ownership | Ground Lease |
| Lease Guarantor | Corporate |
| Lease Type | Absolute NNN |
| Landlords Responsibilities | None |
| Original Lease Term | 15 Years |
| Rent Commencement Date | 15 Years after Rent Commencement Date |
| Drive Thru | Yes |
| Term Remaining on Lease | ±15 Years |
| Increases | 10% Every 5 Years |
| Options | Four, 5-Year Options |

## Annualized Operating Data

| | Monthly Rent | Annual Rent | Cap Rate |
|---|---|---|---|
| Years 1-5 | $9,583 | $115,000 | 4.50% |
| Years 6–10 | $10,541 | $126,500 | 4.95% |
| Years 11–15 | $11,595 | $139,150 | 5.45% |
| **Option Periods** | | | |
| Years 16–20 | $12,755 | $153,065 | 5.99% |
| Years 21–25 | $14,031 | $168,371 | 6.59% |
| Years 26–30 | $15,434 | $185,208 | 7.25% |
| Years 31–35 | $16,977 | $203,729 | 7.97% |

# Tenant Overview

Year Founded
**1858**

Headquarters
**Cincinnati, OH**

Ownership Status
**Public**

Employees
**27,000**

Locations
**±1,500**

Leadership
**Tim Spence**

Annual Revenue
**$9.0 Billion (2025)**

**Fifth Third Bancorp** is a U.S.-based diversified financial services company headquartered in Cincinnati, Ohio. The company traces its origins to the 1858 founding of the Bank of the Ohio Valley and adopted its current identity through the 1908 merger of Fifth National Bank and Third National Bank. Over more than 165 years, Fifth Third has grown through disciplined expansion across the Midwest and Southeast, most notably completing its $12.3 billion all-stock acquisition of Comerica Incorporated in February 2026.

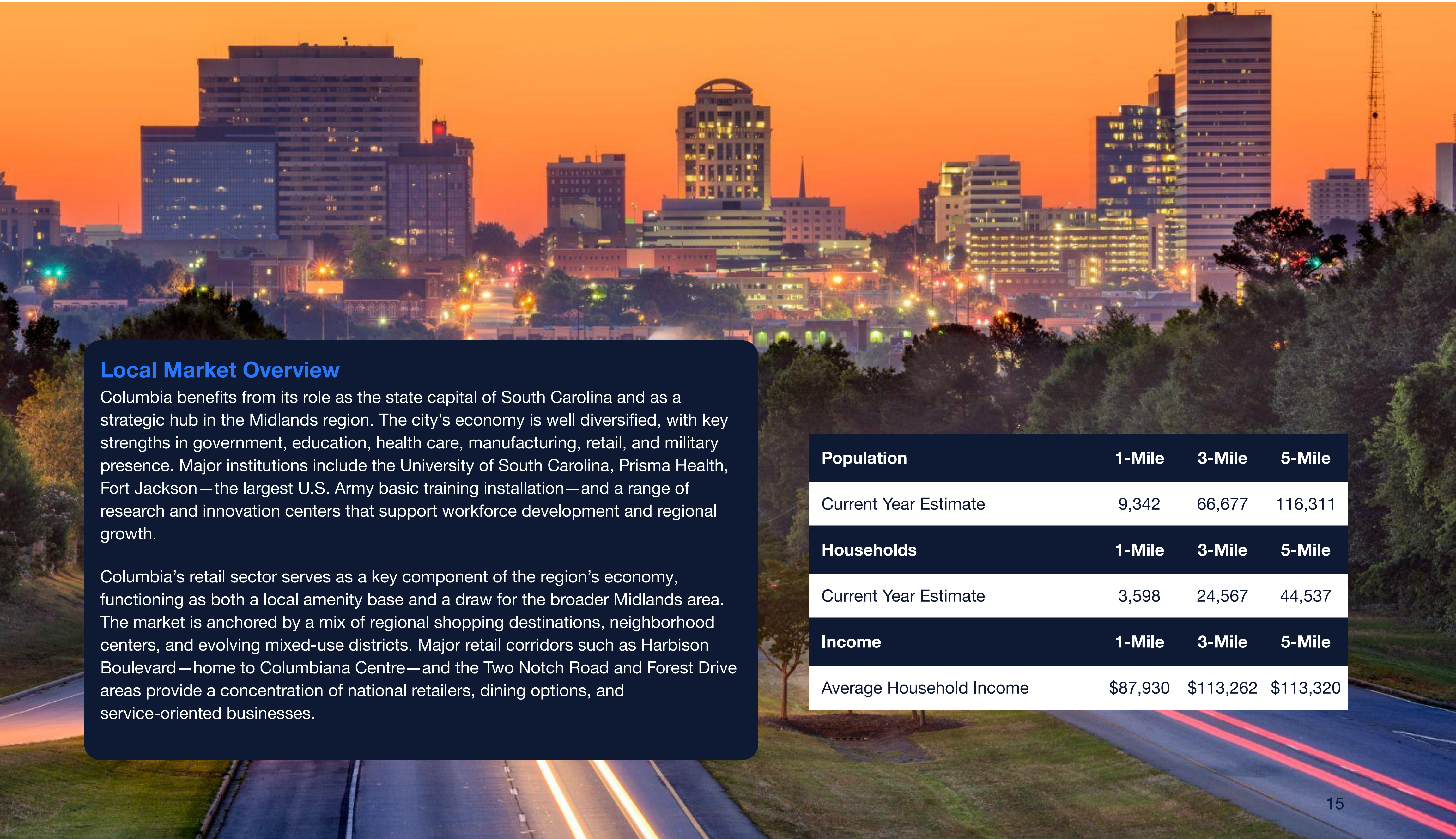
Fifth Third provides a comprehensive range of financial services including consumer and commercial banking, mortgage and consumer lending, commercial payments, and wealth and asset management, organized across four operating segments: Commercial Banking, Branch Banking, Consumer Lending, and Wealth & Asset Management. Following the Comerica merger, it stands as the ninth-largest U.S. bank by assets at approximately $294 billion, operating in 17 of the 20 fastest-growing major U.S. markets, with a particularly strong presence across Ohio, Michigan, Florida, Texas, California, North Carolina, Illinois, and Tennessee. Fifth Third serves customers through approximately 1,500 retail branches and holds leadership positions in commercial payments and middle-market commercial banking.

# Market Overview

**Fifth Third Bank**
351 Generations Way, Columbia, SC 29229

# Columbia, SC

| Total Population | Annual Visitors | Tourism Economic Impact | GDP |
|---|---|---|---|
| 137,000 | 15 Million | $2.5-$2.8 Billion | $50-$55 Billion |

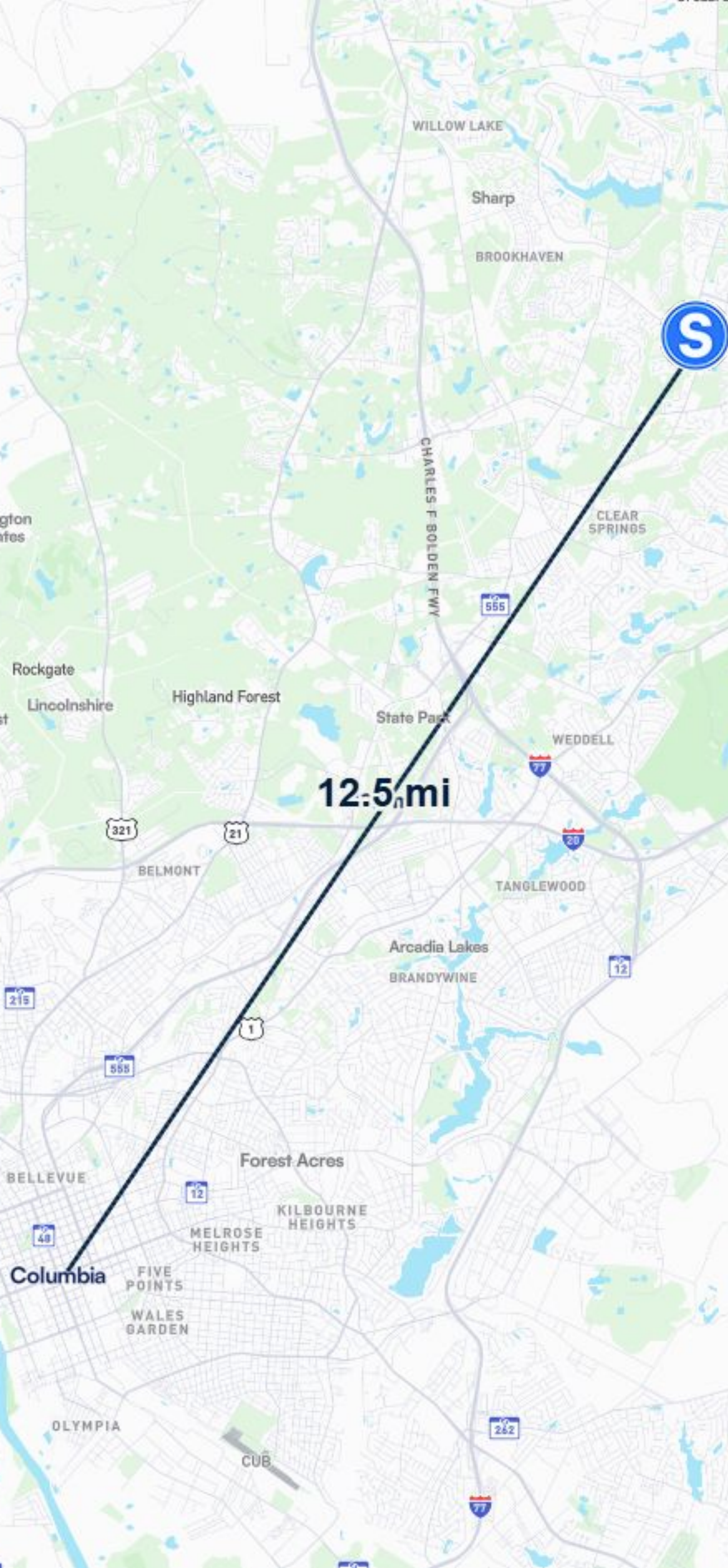


## Local Market Overview

Columbia benefits from its role as the state capital of South Carolina and as a strategic hub in the Midlands region. The city's economy is well diversified, with key strengths in government, education, health care, manufacturing, retail, and military presence. Major institutions include the University of South Carolina, Prisma Health, Fort Jackson—the largest U.S. Army basic training installation—and a range of research and innovation centers that support workforce development and regional growth.

Columbia's retail sector serves as a key component of the region's economy, functioning as both a local amenity base and a draw for the broader Midlands area. The market is anchored by a mix of regional shopping destinations, neighborhood centers, and evolving mixed-use districts. Major retail corridors such as Harbison Boulevard—home to Columbiana Centre—and the Two Notch Road and Forest Drive areas provide a concentration of national retailers, dining options, and service-oriented businesses.

| Population | 1-Mile | 3-Mile | 5-Mile |
|---|---|---|---|
| Current Year Estimate | 9,342 | 66,677 | 116,311 |
| **Households** | **1-Mile** | **3-Mile** | **5-Mile** |
| Current Year Estimate | 3,598 | 24,567 | 44,537 |
| **Income** | **1-Mile** | **3-Mile** | **5-Mile** |
| Average Household Income | $87,930 | $113,262 | $113,320 |




# Columbia, SC

## One of Columbia's strongest demand drivers is its role as an affordability alternative within the Southeast.

The Columbia, South Carolina housing market in 2026 is best described as stable and balanced. Home prices remain relatively affordable compared to national averages, with median values generally in the mid-$200,000 range, and modest year-over-year growth of around 1–3%. Inventory has increased, giving buyers more options and reducing the intense competition seen in previous years. Homes are taking slightly longer to sell, and many are closing at or just below asking price, signaling a shift away from a strong seller's market. Demand is still supported by local factors like the University of South Carolina, government jobs, and a steady population, but higher mortgage rates are keeping some buyers cautious. Overall, Columbia's market is no longer overheated but continues to show steady, sustainable growth.

### STEADY GROWTH

**Population Growth Supported by In-Migration & Job Stability**

### AFFORDABILITY ADVANTAGE

**Home Prices ~30–40% Below Major Southeast Markets**

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