



432 W Blackstock Rd
Spartanburg, SC 29301

Business & Real Estate
Investment Opportunity
Offering Memorandum



MATTHEWS™

Exclusively Listed By



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PROPERTY OVERVIEW

Meineke

432 W Blackstock Rd, Spartanburg, SC 29301



Investment Highlights

Property Highlights

- **Extremely Dense Retail Corridor** – Located right off of I-26 with nearby national tenant brands such as Walmart, Costco, Target, Chick-fil-A, Lowes, and Home Depot, among many others. Directly adjacent to WestGate Mall which attracts 5.5M annual shoppers.
- **Opportunistic Price Point** – Prior operational constraints provide an opportunity to add a tremendous amount of operational and fundamental value instantaneously.
- **High-Growth Industrial & Economic Hub | Greenville-Spartanburg MSA** – Situated in the fast-growing Upstate region of South Carolina, Spartanburg benefits from strong population influx, major manufacturing employers (e.g., BMW, Milliken, Michelin), and robust economic momentum across the region.
- **Essential Retail & Recession-Resistant Asset Class** – Automotive repair service centers provide non-e-commerce vulnerable services, ensuring steady consumer demand and strong tenant resilience regardless of broader economic shifts.
- **High-Visibility Commercial Corridor** – Prominently positioned adjacent to a heavily traveled thoroughfare with strong daily traffic count and excellent ingress/egress.
- **Turnkey Operational Opportunity** – Recently renovated facility (2019) with minimal to no deferred maintenance.





 Companion At Lees Crossing
±192 Units

 Reserve at Park West
±408 Units

 Lennar at Westgate Plantation
±342 Homes

 Jesse S Bobo Elementary
±390 Students

REVMAN
Revman International
±165 Total Employees

WestGate Mall
Dillard's belk
JCPenney Bath & Body Works
AMERICAN EAGLE H&M Rural King LENS CRAFTERS

 **Subject Property**

Market Square
planet fitness **OLIE'S OUTLET** Bargain
GOOD STUFF CHEAP
Burlington HARBOR FREIGHT
QUALITY TOOLS LOWEST PRICES
Jason's deli Advance Auto Parts S smalls

 The Grove Apartments
±183 Units



±37,900 VPD



 Spartanburg Regional
Healthcare System



 Woodland Heights Elementary
±407 Students

 West View Elementary
±480 Students



Google Earth

Property Photos



FINANCIAL OVERVIEW

Meineke

432 W Blackstock Rd, Spartanburg, SC 29301



Financial Overview

\$1,300,000

List Price

\$228.07

Price Per SF

±0.91 AC

Lot Size

Property Summary

Address	432 W Blackstock Rd Spartanburg, SC 29301
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RBA	±5,700 SF
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Lot Size	±0.91 AC
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Use	Auto Repair
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Type of Sale	Business & Real Estate
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Financials	By Request Only
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Year Built	1990
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Year Renovated	2019
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Annualized Operating Data Available Upon Request



Tenant Overview

Year Founded
1972

Headquarters
Charlotte, NC

Employees
2,450+

Locations
700+

Annual Revenue
\$965M



Tenant Overview

Meineke Car Care Centers is a nationally recognized automotive service franchise offering maintenance and repair services including oil changes, brakes, tires, exhaust systems, and general vehicle care. Founded in 1972, Meineke has grown to more than 700 locations across the United States, supported by an established franchise network and decades of brand recognition.

Why Invest in Meineke?

- National Brand Recognition – Meineke has operated since 1972 and maintains a nationwide network of more than 700 automotive service locations.
- Essential Automotive Services – Provides recurring vehicle maintenance and repair services, including brakes, tires, oil changes, exhaust, and general repairs.
- Established Parent Company – Meineke is part of Driven Brands, one of North America's largest automotive services companies and a publicly traded company (NASDAQ: DRVN).
- Recurring Consumer Demand – An aging U.S. vehicle fleet and ongoing maintenance requirements support consistent demand for automotive repair and service providers.
- Long Operating History – More than 50 years of operations, an established franchise model, and a broad geographic footprint provide significant brand recognition within the automotive aftermarket.

MARKET OVERVIEW

Meineke

432 W Blackstock Rd, Spartanburg, SC 29301



Spartanburg, SC

Market Demographics



39,978

Total Population

\$51,964

Median HH Income

53.9%

Homeownership Rate

16,739

Employed Population

Local Market Overview

Spartanburg is a growing Upstate South Carolina community positioned along the I-85 corridor, approximately 30 miles east of Greenville and within convenient reach of Charlotte, North Carolina. The city serves as a regional center for employment, healthcare, education, retail, and professional services, supported by access to major transportation routes including I-85, I-26, and U.S. Highway 29. Spartanburg is also home to several higher-education institutions, including Wofford College, Converse University, and the University of South Carolina Upstate, contributing to the area's workforce and economic activity.

The broader Spartanburg area has a substantial manufacturing and logistics presence, benefiting from its location between major Southeast markets and proximity to BMW Manufacturing's Spartanburg County plant. Other major industries include automotive suppliers, advanced manufacturing, healthcare, distribution, and financial services. Continued residential and commercial development throughout Spartanburg County, combined with access to Greenville-Spartanburg International Airport and the broader Greenville-Spartanburg employment base, supports the city's position as an important economic center within the Upstate region.

Population	1-Mile	3-Mile	5-Mile
Five-Year Projection	5,794	50,669	110,501
Current Year Estimate	5,355	46,361	100,830
2020 Census	4,936	42,277	92,495
Growth Current Year-Five-Year	8.19%	9.29%	9.59%
Growth 2020-Current Year	8.49%	9.66%	9.01%
Households	1-Mile	3-Mile	5-Mile
Five-Year Projection	2,428	20,538	44,559
Current Year Estimate	2,233	18,641	40,270
2020 Census	2,024	16,459	35,457
Growth Current Year-Five-Year	8.73%	10.18%	10.65%
Growth 2020-Current Year	10.34%	13.26%	13.57%
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$80,948	\$84,397	\$85,506



Economic Drivers

- **Major Automotive Employment Base** – BMW's Spartanburg-area manufacturing complex supports more than 11,000 onsite jobs, reinforcing the region's large automotive workforce and related supplier network.
- **Established Automotive Cluster** – More than 60 BMW Tier 1 suppliers operate in South Carolina, with numerous suppliers concentrated in Spartanburg County and the surrounding Upstate region.
- **Strong Transportation Access** – Spartanburg's location along I-85 and I-26 provides connectivity throughout the Upstate and supports significant commuter, commercial, and regional vehicle activity.
- **Continued Business Investment** – Spartanburg County reported more than \$3.7 billion in announced investment during fiscal 2025, with projects expected to create more than 1,500 jobs.
- **Recurring Auto-Service Demand** – A sizable employment base, daily commuting patterns, regional highway connectivity, and the area's concentration of automotive-related businesses support consistent demand for maintenance, tires, brakes, oil changes, and general vehicle repair.

#3 Best City on the Rise in the South

U.S. News & World Report, 2025

#4 Best Place to Live in South Carolina

Southern Living, 2024

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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 432 W Blackstock Rd, Spartanburg, SC, 29301 ("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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