

**100% Occupied Multi-Tenant Retail Center**

**Recently Extended Corp Leases - WALT of 8.25 Years (Hobby Lobby & Kohl's)**

**Over 18 Years of Operating History (Hobby Lobby & Kohl's)**

1522 – 1530 Meeting Blvd, Rock Hill, SC 29730



**HOBBY LOBBY**

**KOHL'S**

**PLATO'S  
CLOSET**



**Colliers**





## PROPERTY OVERVIEW

The Snyder Carlton National Net Lease Team is pleased to offer to investors an opportunity to acquire a Hobby Lobby & Kohl's anchored shopping center in Rock Hill, SC (Charlotte MSA). Located right in the heart of the Rock Hill retail and auto dealership trade area which includes The Rock Hill Galleria, Walmart, Lowe's, Food Lion and many others. This immediate trade area attracts over 15M annual visitors. The subject property Hobby Lobby ranks in the top 15% nationally, while Kohl's recently made a strong commitment to the location through its Sephora buildout and an early lease extension. This property includes and is surrounded by a number of tenants which consistently rank in the top percentile for the state, while located just outside of Charlotte, one of the fastest growing cities in the nation. This well-located property proves to maintain high visibility amongst the "who's who" of retailers in a rapidly growing market while maintaining minimal landlord responsibility with the benefits of a multi-tenant asset.

### ENTIRE PROPERTY

**\$15,726,810**

List Price

**6.97%**

Cap Rate

**\$118**

PPSF

### KOHL'S

**\$8,504,344**

List Price

**7.25%**

Cap Rate

**\$124**

PPSF

### HOBBY LOBBY & SHOPS

**\$7,222,466**

List Price

**6.65%**

Cap Rate

**\$113**

PPSF

PROPERTIES ARE INDIVIDUALLY PARCELED AND CAN BE PURCHASED SEPARATELY






RENT ROLL | Multi-Tenant Retail Investment

Suite	Tenant	Lease Type	Bldg Square Footage	Lease Expiration	Current Rent	Annual Rent PSF	Rental Adjustments	Option Periods
1	Hobby Lobby	NN	58,439	12/31/2031	\$394,463	\$6.75	1/1/2027: \$409,073	3 - 5 Year Option Periods 1/1/2032: \$423,683 1/1/2038: \$438,293 1/1/2043: \$452,902
2	Plato's Closet	NN	3,000	1/31/2027	\$63,000	\$21.00	-	Tenant has no more renewal options
3	I Love Nail Bar	Modified Gross	2,363	5/31/2032	\$42,000	\$17.77	6/1/2027: \$48,000	2 - 5 Year Option Periods 6/1/2032: FMV 6/1/2037: FMV
1	Kohl's	NN	68,541	1/31/2035	\$616,565	\$9.00	2/1/2030: \$662,807	6 - 5 Year Option Periods 2/1/2035: \$678,222 2/1/2040: \$678,222 2/1/2045: \$746,044 2/1/2050: \$746,044 2/1/2055: \$820,649 2/1/2060: \$820,649
Totals			132,343 SF	\$1,116,028				



PRO FORMA INCOME & EXPENSES




Operating Income	
Base Rent	\$499,463
Easement Rental	\$6,000
Recoveries	189,975
Vacancy Factor	\$0
Effective Gross Income	\$695,438
Operating Expenses*	
Property Taxes**	\$170,000
Insurance	\$20,000
Utilities & Landscaping	\$10,250
Management Fee - 3%	\$14,894
Total Operating Expenses	\$215,144
NET OPERATING INCOME	\$480,294

\*Assumes Hobby Lobby and Shops PRS of 48.1% and Salon is gross - Ins, Landscaping, Utilities & Security adjusted accordingly

\*\* Reimbursed by Hobby Lobby and Plato's Closet under Expenses Recoup

Operating Income	
Base Rent	\$616,565
Taxes	Tenant
Insurance	Tenant
Roof & Structure	Landlord
CAM	Landlord
Parking Lot	Tenant repairs and maintains; Landlord replaces
NOI	\$616,565





# RENT SCHEDULE & LEASE ABSTRACT | Hobby Lobby

Term	Years	Start	End	Annual	Monthly	PSF	Increase
Extended Term	16-20	1/1/2021	12/31/2026	\$394,463	\$32,872	\$6.75	-
	21-25	1/1/2027	12/31/2031	\$409,073	\$34,089	\$7.00	3.7%
Option 1	26-30	1/1/2032	12/31/2037	\$423,683	\$35,307	\$7.25	3.6%
Option 2	31-35	1/1/2038	12/31/2042	\$438,293	\$36,524	\$7.50	3.4%
Option 3	36-40	1/1/2043	12/31/2047	\$452,902	\$37,742	\$7.75	3.3%

	Hobby Lobby
Tenant:	Hobby Lobby Stores, Inc., an Oklahoma corporation
Tenant DBA:	Hobby Lobby
Building Size:	± 58,439 SF
Base Term:	15 Years (Now 25 Years following early lease extension)
Lease Expiration Date:	December 31, 2031
Lease Term Remaining:	6.6+ Years
NOI:	\$394,463
Rent Increases:	1/1/2027: \$409,073 3 - 5 Year Option Periods 1/1/2032: \$423,683 1/1/2038: \$438,293 1/1/2043: \$452,902
Landlord Responsibilities:	Roof, Structure, Reimbursement of Capital Improvements in last 5 years of Lease over the useful life
Expenses:	NN
Taxes & Insurance:	Tenant reimburses prorata share
CAM:	Tenant; Landlord will reimburse Capital Improvements in last 5 years of Lease over the useful life
Parking:	Tenant; Landlord will reimburse Capital Improvements in last 5 years of Lease over the useful life
Utilities:	Tenant
HVAC:	Tenant; Landlord will reimburse Capital Improvements in last 5 years of Lease over the useful life
Roof & Structure:	Landlord



# RENT SCHEDULE & LEASE ABSTRACT | Plato's Closet

Term	Years	Start	End	Annual	Monthly	PSF
Option 2*	13-15	2/1/2024	1/31/2027	\$63,000	\$5,250	\$21.00

\*Option 2 started on 2/1/2022, the line above represents the remainder of Option 2 after the rent increase on 2/1/2024



	Plato's Closet
Tenant:	Rocky Shoals LLC
Tenant DBA:	Plato's Closet
Building Size:	± 3,000 SF
Base Term:	5 Years
Lease Expiration Date:	January 31, 2027
Lease Term Remaining:	1.7+ Years
NOI:	\$63,000
Renewal Options:	None Remaining
Expenses:	NN
Taxes & Insurance:	Tenant Reimburses Prorata Share
CAM:	Tenant Reimburses Prorata Share of maintenance and repairs
Parking:	Tenant Reimburses Prorata Share of maintenance, repairs, and striping
Utilities:	Tenant
HVAC:	Tenant
Roof & Structure:	Tenant Reimburses Prorata Share of maintenance and repairs



# RENT SCHEDULE & LEASE ABSTRACT | I Love Nail Bar

Term	Years	Start	End	Annual	Monthly	PSF	Increase
Primary Term	1-5	6/1/2022	5/31/2027	\$42,000	\$3,500	\$17.77	-
	6-10	6/1/2027	5/31/2032	\$48,000	\$4,000	\$20.31	14.3%
Option 1	11-15	6/1/2032	5/31/2037	Fair Market Value			
Option 2	16-20	6/1/2037	5/31/2042	Fair Market Value			



I Love Nail Bar	
Tenant:	Hang Vu, LLC, a South Carolina limited liability company
Tenant DBA:	I Love Nail Bar
Guarantor:	Personal
Building Size:	± 2,363 SF
Base Term:	10 Years
Lease Expiration Date:	May 31, 2032
Lease Term Remaining:	7 Years
NOI:	\$42,000
Rent Increases:	6/1/2027: \$48,000 2 - 5 Year Option Periods 6/1/2032: FMV 6/1/2037: FMV
Expenses:	Modified Gross
Taxes:	Landlord
Insurance:	Landlord
CAM:	Landlord
Parking:	Landlord
Utilities:	Tenant
HVAC:	Landlord; Tenant Maintains
Roof & Structure:	Landlord

# RENT SCHEDULE & LEASE ABSTRACT | Kohl's

Term	Start	End	Annual	Monthly	PSF	Increase
Extended Term	6/1/2023	1/31/2030	\$616,565	\$51,380	\$9.00	-
	2/1/2030	1/31/2035	\$662,807	\$55,234	\$9.67	7.5%
Option 1	2/1/2035	1/31/2040	\$678,222	\$56,519	\$9.90	2.3%
Option 2	2/1/2040	1/31/2045	\$678,222	\$56,519	\$9.90	0.0%
Option 3	2/1/2045	1/31/2050	\$746,044	\$62,170	\$10.88	10.0%
Option 4	2/1/2050	1/31/2055	\$746,044	\$62,170	\$10.88	0.0%
Option 5	2/1/2055	1/31/2060	\$820,649	\$68,387	\$11.97	10.0%
Option 6	2/1/2060	1/31/2065	\$820,649	\$68,387	\$11.97	0.0%



Kohl's	
Tenant:	Kohl's Department Stores, Inc., a Delaware corporation
Tenant DBA:	Kohl's
Guarantor:	Kohl's Corporation, a Wisconsin corporation
Year Built:	2006
Building Size:	± 68,541 SF
Land Area:	± 7.02 AC
Base Term:	20 Years (Now 28 years following early lease extension)
Lease Expiration Date:	January 31, 2035
Lease Term Remaining:	9.7+ Years
NOI:	\$616,565
Rent Increases:	2/1/2030: \$662,807 6 - 5 Year Option Periods 2/1/2035: \$678,222 2/1/2040: \$678,222 2/1/2045: \$746,044 2/1/2050: \$746,044 2/1/2055: \$820,649 2/1/2060: \$820,649
Landlord Responsibilities:	Roof, Structure, and HVAC; Replacement of Parking and CAM
Expenses:	NN
Taxes & Insurance:	Tenant
Parking:	Tenant Repairs and Maintains; Landlord Replaces
Utilities:	Tenant
HVAC:	Landlord
Roof & Structure:	Landlord





# INVESTMENT HIGHLIGHTS

- **100% Occupied** Multi-Tenant Retail Center – Rock Hill, SC (Charlotte MSA)
- **Strong Mix of National Tenants** – Hobby Lobby | Kohl's | Plato's Closet
- **96% of GLA comes from Hobby Lobby & Kohl's with WALT of 8.25 Years**
- **Total Weighted Average Lease Term Exceeding 6.1 Lease Years**
- **Hobby Lobby Ranking Top 15% Nationally** (Placer.ai)
  - Over 18 years of Operating History at Location
- **Kohl's Recently Underwent a \$500k Sephora integration Buildout**
  - Over 18 years of Operating History at Location
- **132,343 SF Building on 14.06 Acre Parcel** – Excellent Ingress and Egress
- **Strategically Positioned next to The Rock Hill Galleria**
  - Over 4M Visitors Annually
- **Nearby Retailers Include** Walmart Supercenter, Lowe's, Target, Sam's Club, Food Lion, Academy Sports, Boot Barn and Many Others
- **Demographics** – Over 322k Residents within 10-Mile Radius
- **Average Household Income** Exceeding \$125k within 10-Mile Radius
- Kohl's is Separately Parceled – Please Reach Out to Broker for More Information



PARCEL DETAILS	
APN	661-01-01-120 & 667-01-01-118
Building Size	132,343 SF
Land Size	14.06 Acres

HOBBY LOBBY

KOHL'S

PLATO'S CLOSET





# PROPERTY PHOTOS



# TENANT OVERVIEW

## HOBBY LOBBY

With more than 1,000 stores, Hobby Lobby is the largest privately owned arts-and-crafts retailer in the world, with over 46,000 employees and operating in forty-eight states.

Hobby Lobby offers over 70,000 items featuring home decor, seasonal decor, tableware, floral, art supplies, craft supplies, yarn, fabric, jewelry making, hobbies, and much more.

Corporate headquarters include over 12 million square feet of manufacturing, distribution, and an office complex in Oklahoma City. Hobby Lobby also maintains offices in Hong Kong, Shenzhen, and Yiwu, China.

## KOHL'S

Kohl's Corp (Kohl's, NYSE: KSS) is a specialty retailer that operates department stores. The company offers a range of clothing, footwear, bedding, home products, furniture, jewelry, beauty products, accessories, and apparel for women, men, and children. It also offers pet products such as pet bed, pet carrier, toys, food, and collars. The company operates stores in strip centers, community and regional malls, and freestanding buildings. Kohl's markets its products under Croft & Barrow, Kohl's, Jumping Beans, SO, Tek Gear, and Sonoma Goods for Life brand names. The company supplies products through a network of distribution centers and e-commerce fulfillment centers across the US. It also sells products online through e-commerce platform, Kohls.com. Kohl's is headquartered in Menomonee Falls, Wisconsin, the US.

### Company Snapshot

1,000+

Stores Nationwide

46,000+

Employees

\$8.0 Billion

2024 Est. Annual Revenue

### Company Snapshot

1,150

Stores Nationwide

33,000+

Employees

\$15.38 Billion

Net Sales (2024)



# TENANT OVERVIEW



Plato’s Closet is a franchise brand owned by Winmark Corporation that buys and sells gently used clothing and accessories for teens and young adults. The company is known for its trendy and affordable items, as well as its frictionless experience for sellers, where sellers can simply show up and receive cash on the spot.

Using its “ultra-high-value” approach to the resale industry, it has been able to create a vibrant, kinetic retail experience that not only keeps up with the latest trends and fashions, but builds loyalty with young customers and families who are looking for affordable options and appreciate the opportunity to sell us the clothes that no longer fit or meet their personal style.

Company Snapshot

500+  
Stores Nationwide



## CHARLOTTE MSA

The Charlotte metropolitan area is a metropolitan area of the U.S. states of North and South Carolina, containing the city of Charlotte, North Carolina. The metropolitan area also includes the cities of Gastonia, Concord, Huntersville, and Rock Hill as well as the large suburban area in the counties surrounding Mecklenburg County, which is at the center of the metro area. Located in the Piedmont, it is the largest metropolitan area in the Carolinas. The Charlotte metropolitan area is one of the fastest growing metropolitan areas in the United States.





CHARLOTTE MSA

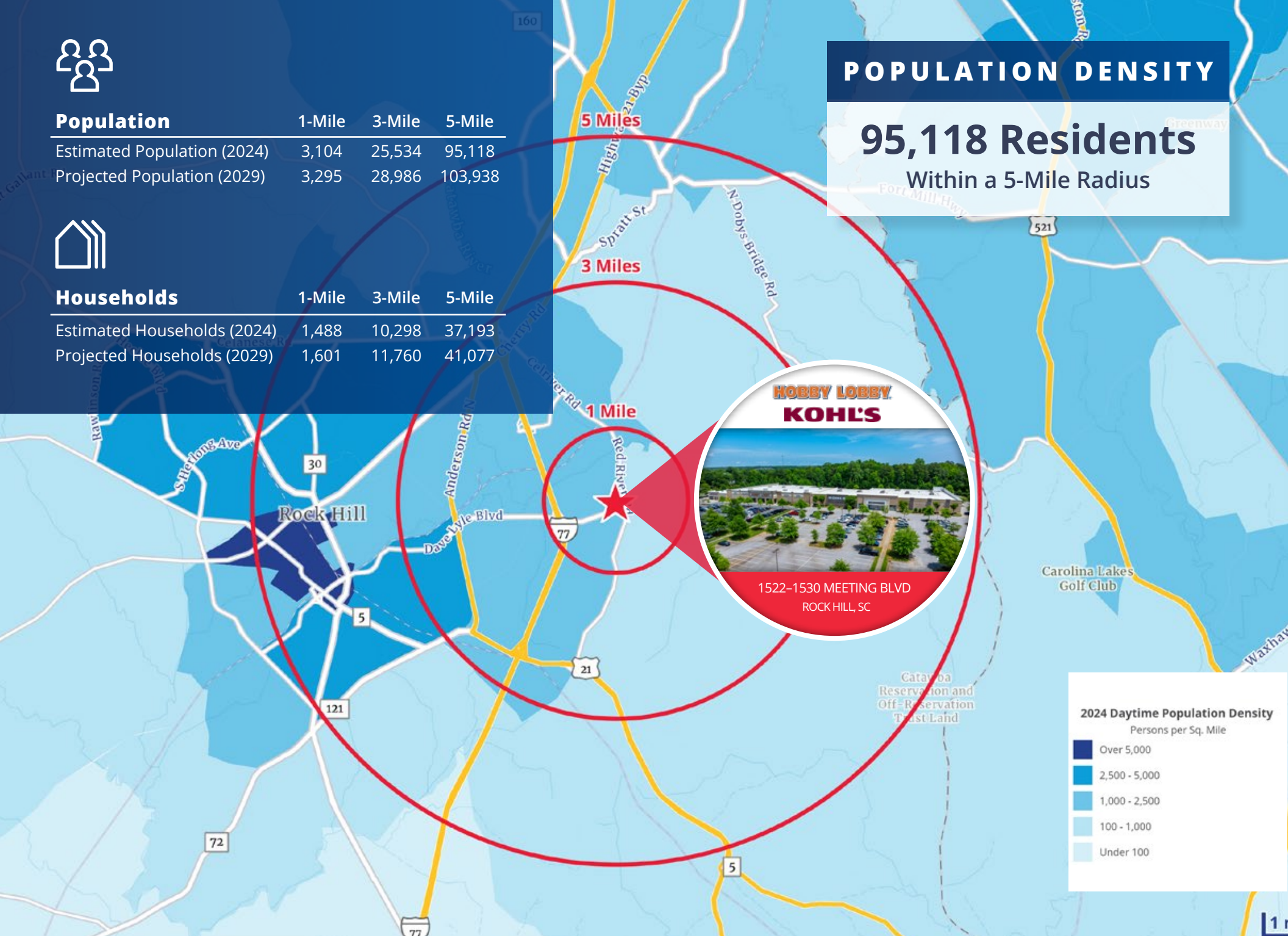
Economy

Charlotte has gained fame as the second largest banking and finance center in the U.S., and the area’s orientation towards emerging industries is seen in the success of the University Research Park (one of the nation’s largest research parks) and the redevelopment of part of the Pillowtex site in Kannapolis as a biotech research facility featuring the participation of University of North Carolina at Charlotte, University of North Carolina at Chapel Hill, Duke University and North Carolina State University.

Companies with headquarters or regional offices in the region include Bank of America, Belk, BellSouth Telecommunications, Bojangles’, The Compass Group, Duke Energy, Food Lion, LendingTree, Lowe’s, and Meineke Car Care Centers.

Transportation

Charlotte Douglas International Airport is the main airport in the Charlotte area and the 6th place worldwide by aircraft operations and ranks seventh in North America for total passenger volume. The Airport also holds the 23rd position globally for passenger traffic. The Charlotte region is also served by 2 major interstate highways (I-85 and I-77), and their 2 spurs (I-277, and I-485). I-40 also passes through the center of Iredell County and west through the Greater Hickory area, which is the northern region of the Charlotte Combined Statistical area.







Income

	1-Mile	3-Mile	5-Mile
Avg. Household Income (2024)	\$78,405	\$103,999	\$99,933
Median Household Income (2024)	\$65,804	\$75,780	\$72,264



Business Facts

	1-Mile	3-Mile	5-Mile
Total # of Businesses (2024)	260	1,176	3,323
Total # of Employees (2024)	4,282	15,688	37,314

AVG. HOUSEHOLD INCOME

\$103,999

Within a 3-Mile Radius



HOBBY LOBBY  
KOHL'S

1522-1530 MEETING BLVD  
ROCK HILL, SC

2024 Median Household Income

Over \$ 100,000
\$ 75,000 - \$ 100,000
\$ 50,000 - \$ 75,000
\$ 25,000 - \$ 50,000
Under \$ 25,000

This Offering Memorandum contains select information pertaining to the business and affairs of Hobby Lobby, Kohl's, Plato's Closet, and I Love Nail Bar - 1522 - 1530 Meeting Blvd, Rock Hill, SC 29730. It has been prepared by Colliers International. This 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 Colliers International. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents 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 and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum from Colliers, 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 detrimental to the interest of the Seller.

Owner and Colliers International expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of Hobby Lobby, Kohl's, Plato's Closet, and I Love Nail Bar - 1522 - 1530 Meeting Blvd, Rock Hill, SC 29730 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 Seller or Colliers International 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 this Offering Memorandum.

Colliers International | 3 Park Plaza, Suite 1200 | Irvine, CA 92614 | Snyder/Carlton Team

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**HOBBY LOBBY**

**KOHL'S**

**PLATO'S**  
CLOSET



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