

SOUTH WAY SHOPPING CENTER FOR SALE GAFFNEY, SOUTH CAROLINA, \$ 1,450,000



EXCELLENT LOCATION ON THIS ANCHORED SHOPPING PLAZA, WITH SIX UNITS IN APPROXIMATELY 38,000 SQ FT MAIN BUILDING & 7000 SQ FT MOL IN SMALLER BUILDING

BUILDINGS ARE ON ABOUT 4.5 ACRES, AND SITUATED ON A TRIANGLE LOCATION WHERE TWO MAIN ROADS CONVERGE

FRED'S DEPARTMENT STORE ANCHORS THE CENTER, WITH A THRIFT STORE, A CHINESE RESTAURANT, A DAY CARE, AND ABOUT 15,500 SQ FT OF VACANT SPACE COMPILING THE RENT ROLL, DETAILS OF WHICH ARE ATTACHED

LOTS OF UPSIDE TO THIS CENTER, AS THE AREA IS POISED FOR STRONG GROWTH, THEREBY CREATING A VALUE ADDED OPPORTUNITY FOR BOTH RENTAL INCREASES AND LONG TERM APPRECIATION

PART OF THE PROPERTY IS AN 11,790 SQ FT OUT PARCEL, SEPARATELY DEEDED, THAT COULD BE SOLD OFF OR DEVELOPED AS A LAND LEASE

BRICK, BLOCK & CONCRETE 1984 CONSTRUCTION, WITH BUILT UP ROOF, CENTRAL A/C, ELECTRIC HEAT, AND FORCED AIR GAS

ABUNDANT PARKING WITH 225 SPOTS THAT ALLOW FOR EXPANSION

INFO ON COUNTY AT CHEROKEECOUNTY-SC.ORG



This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Viewer must verify the information and bears all risks for any inaccuracies.



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OR LICENSED IN :
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110 WILKINSVILLE HIGHWAY, GAFFNEY, SC SOUTH WAY SHOPPING CENTER—\$ 1,450,000



INCREDIBLE INGRESS/EGRESS TO
SR 105 (WILKINSVILLE HWY),
AND SC 18 (E FREDERICK ST).

EXCELLENT VISIBILITY FROM
ALL TRAFFIC DIRECTIONS

SOME OWNER FINANCING IS
POSSIBLE TO QUALIFIED BUYER

GAFFNEY IS THE COUNTY SEAT
AND THE LARGEST CITY IN
CHEROKEE COUNTY, WITH A
THRIVING DOWNTOWN A SHORT
DISTANCE FROM THE CENTER

DUKE ENERGY'S PROPOSED NEW
EIGHT BILLION DOLLAR ENERGY
PROJECT IS WITHIN A QUICK
DRIVE DOWN WILKINSVILLE
HWY, AND THE MAJOR CITIES OF
CHARLOTTE, GREENVILLE, &
ASHEVILLE ARE ALSO NEARBY



CURRENT TENANT BASE PROVIDES ABOUT \$ 148,000 IN GROSS
RENTALS, WITH ANOTHER \$ 75,000—\$ 80,000 POTENTIAL ONCE
FULLY OCCUPIED, NOT FACTORING IN THE OUT PARCEL

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2009 South Way Rental Income					
Tenants	Sq Ft	Lease Expiration	Total Annual Rent	Length of Tenancy	Options
FRED'S	19,163	09/30/13	\$ 109,230	2006	3 five year options
HANDFULS OF PURPOSE	6,000	07/31/09	15,600	2007	no options
VACANT	1,750	0	0	0	0
GOLDEN CHINA	2,310	11/30/09	12,000	1994	1 five year option
STEP AHEAD LEARNING CENTER	2,940	07/31/09	12,000	2004	No options
VACANT	13,717	0	0	0	0
Total			\$ 138,830		

Fred's also pays \$ 3,833 annually for CAM charges

Golden China pays \$ 600 per quarter for CAM charges

Handful of Purpose (tax exempt organization) also gives landlord a \$ 12,000 per year receipt for charitable contributions for leasing to organization for below market rent

Real Estate taxes for 2008 were \$ 19,324, Insurance \$ 5,691 & CAM Landlord expenses were \$ 3,221

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