

OFFERING SUMMARY

The Shops at Merovan

1242-1298 WOODRUFF RD., GREENVILLE, SC 29607

FULLY LEASED MEDICAL + RETAIL CENTER



CALL FOR OFFERS:

MAY 12, 2025



[CLICK FOR FULL OFFERING MEMORANDUM](#)

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THE PROPERTY

Built in 1990 and renovated in 2022, The Shops at Merovan is a fully leased shopping center boasting steady cash flow and long-term tenants, insulated from market fluctuations.

The property is located along Woodruff Road, the most traveled non-interstate in Greenville County, which sees an estimated 38,600 VPD, less than a mile from I-85, and adjacent to I-385 which has 104,7000 VPD. The Woodruff Road Congestion Relief Project will enhance circulation and reduce congestion in this bustling retail corridor, improving access to the center and customer experience.

The center's roof was replaced in 2020 and includes a 15-year warranty.

| | |
|---------------------|-------------------|
| <i>Acreage:</i> | ± 6 Acres* |
| <i>County:</i> | Greenville |
| <i>Zoning:</i> | C-2, Commercial |
| <i>Parking:</i> | 207 spaces |
| <i>Improvements</i> | |
| Anchor | ±26,000 SF |
| Medical | ± 7,440 SF |
| Retail, Small Shops | ±26,960 SF |
| TOTAL | ±60,400 SF |

*Subject to new subdivision plat



COSTCO
WHOLESALE

Cabela's



Magnolia Park + Shoppes at Plaza Green

OLD NAVY



target

Academy
SPORTS + OUTDOORS



THE HOME DEPOT



INTERSTATE
85 S

I-85 VPD: 113,800



BEST BUY

Panera
BREAD

BARNES
& NOBLE

Shops at Greenridge

ULTA
BEAUTY

LONGHORN
STEAKHOUSE

LOWE'S

I-385 VPD: 104,700



INTERSTATE
385

Garlington
Station



WHOLE FOODS
MARKET

Woodruff Gallery +
Miller Rd. Center

WOODRUFF RD VPD: 38,600



Sams
CLUB

KOHL'S



DOLLAR TREE

Shoppes at Woodruff



Chick-fil-e

Walmart



Park Woodruff

Merovan Business Center

Woodruff Road Corporate Center

Key Distances

| | |
|-----------------------|------------|
| I-385 | 0.1 miles |
| I-85 | 0.9 miles |
| Downtown Mauldin | 4.0 miles |
| Downtown Greenville | 8.1 miles |
| Downtown Simpsonville | 8.1 miles |
| Downtown Greer | 11.3 miles |
| Downtown Fountain Inn | 13.3 miles |

TENANTS + SITE PLAN

| UNIT | TENANT | SIZE (SF) |
|--------------------|--------------------------------------|---------------|
| 1242 | Northern Tool & Equipment Company | 26,000 |
| 1258 | Master Kim's World Class Tae Kwon Do | 4,000 |
| 1262 | Boston Pizzeria | 3,000 |
| 1266 | SC Nail Bar | 1,800 |
| 1268 | Peoplelink | 1,200 |
| 1270 | Mochibee's Donut Cafe | 1,200 |
| 1272 | Chef Lin's Asian Bistro | 2,400 |
| 1276 | Big Dave's Cheesesteaks (at lease) | 2,411 |
| 1280 | D1 Training | 3,989 |
| 1288 | Spices Hut | 4,200 |
| 1290 | Woodruff Liquors | 2,760 |
| 1296 | Prisma Health Urgent Care | 1,440 |
| 1298 | Prisma Health Urgent Care | 6,000 |
| GRAND TOTAL | | 60,400 |



KEY TENANT PROFILES



135 locations, nationwide

Northern Tool + Equipment is a US-based retailer and manufacturer of superior quality tools that recently reached over \$1.6 billion in revenue.

This location is the **#10 Most Visited** Northern Tool + Equipment in the country and the **# 1 Most Visited** Northern Tool + Equipment in the state of SC.



PRISMA HEALTH. URGENT CARE

433 practice sites

Moody's Rating: A3

Prisma Health is the largest healthcare organization in the state of SC with an operating revenue of \$6B.

This location serves as an urgent care facility for this highly populated and affluent Greenville submarket.



INVESTMENT HIGHLIGHTS

STABILIZATION

The Shops at Merovan is a fully leased neighborhood shopping center boasting steady cash flow and long-term tenants, insulated from market fluctuations. With an in-place weighted average lease term (WALT) of 5 years 4 months, investors can enjoy lower management and operational involvement, taking a lower-risk, passive ownership approach.

LOCATION, LOCATION, LOCATION

The Shops at Merovan is extremely well-located within the suburban market of Greenville, SC along Woodruff Road, the area's premier retail corridor. Further, the property is bordered by the I-385/I-85 interchange—2 of the most traveled interstates in the Southeast. This location and underlying real estate has proven to drive customer traffic, enhance tenant demand, and offer long-term value growth.

QUALITY, DIVERSE TENANT MIX

A quality tenant mix continues to play a vital role in maximizing the success of The Shops at Merovan. The anchor tenant and traditional retail mixed with restaurants and a medical user contribute to driving diverse traffic, enhancing the shopping center experience—all while helping to mitigate risk and create a more attractive, long-term investment.

MARK TO MARKET

14.1% of the GLA is up for renewal within the next 24 months with no pre-negotiated terms. This allows investors an opportunity to adjust the rent based on prevailing market rents for similar properties in the submarket. Bringing that percentage of the GLA to market rent creates a potential additional ±\$1 MM in overall value.



100% Leased



*WALT**

5 YEARS, 4 MONTHS



*NOI**

\$1,285,920



Call for Offers

MAY 12, 2025

*As of January 1, 2026

MARKET OVERVIEW

ABOUT SOUTH CAROLINA'S UPSTATE REGION*

South Carolina's 10-county Upstate region is located at the heart of one of **America's fastest-growing megaregions**, flanked by Charlotte, NC, 92 miles to the north and Atlanta, GA, 145 miles to the south.

Anchored by the cities of Greenville, Spartanburg and Anderson, nearly **1.6 million people choose to call the Upstate home**. It's a region where **more than 575 international companies** thrive, where ideas are engineered and brought to life, where educators and industries collaborate to cultivate tomorrow's talent, and a place with a **net migration of 82 people each day**.

Upstate South Carolina is served by a network of major highways, the Greenville-Spartanburg International Airport and several smaller airports.



AREA DEMOGRAPHICS: 1242-1298 WOODRUFF RD., GREENVILLE, SC**

| 2024 ACTUAL | POPULATION | MEDIAN HH INCOME | AVERAGE HH INCOME |
|-------------|------------|------------------|-------------------|
| 1 Mile | 4,289 | \$91,066 | \$112,854 |
| 3 Mile | 54,767 | \$88,099 | \$117,959 |
| 5 Mile | 153,261 | \$85,772 | \$117,784 |

| 2029 ESTIMATE | POPULATION | MEDIAN HH INCOME | AVERAGE HH INCOME |
|---------------|------------|------------------|-------------------|
| 1 Mile | 4,631 | \$103,194 | \$130,113 |
| 3 Mile | 58,236 | \$100,357 | \$135,453 |
| 5 Mile | 160,350 | \$98,625 | \$135,497 |

*Source: Upstate Alliance **Source: ESRI



PINTAIL

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