



On the Doorstep of Clemson University (29,000+ Students) | 2.00% Annual Increases | Absolute NNN Lease



OFFERING MEMORANDUM
CLEMSON, SOUTH CAROLINA (GREENVILLE MSA)

Marcus & Millichap
THE SULO GROUP

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Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

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OFFERING SUMMARY

PROPERTY ADDRESS

HipBurger
896 Tiger Blvd
Clemson, SC 29631

OFFERING SUMMARY	
Price:	\$2,810,000
Cap Rate:	6.00%
Net Operating Income:	\$168,545
Building Square Footage:	2,134 Sq Ft
Year Built Renovated:	2010 2023
Lot Size:	+/- 0.52 Acres
LEASE SUMMARY	
Tenant:	HIPBAX, LLC
Guaranty:	Franchise
Lease Commencement:	7/18/2023
Rent Commencement:	5/1/2024
Lease Expiration:	4/30/2034
Lease Term Remaining:	7+ Years
Lease Type:	Absolute Net
Roof and Structure:	Tenant Responsible
Rental Increases:	2.00% Annual Increases
Renewal Options:	One, Ten-Year
Right of First Refusal:	None

OPERATING DATA				
Year	Start Date	End Date	Annual Rent	Cap Rate
3	5/1/2026	4/30/2027	\$168,545	6.00%
4	5/1/2027	4/30/2028	\$171,916	6.12%
5	5/1/2028	4/30/2029	\$175,354	6.24%
6	5/1/2029	4/30/2030	\$178,861	6.37%
7	5/1/2030	4/30/2031	\$182,438	6.49%
8	5/1/2031	4/30/2032	\$186,087	6.62%
9	5/1/2032	4/30/2033	\$189,809	6.75%
10	5/1/2033	4/30/2034	\$193,605	6.89%
11-20 (Option 1)	5/1/2034	4/30/2044	\$197,477	7.03%

Notes – 2.00% Annual Increases Throughout the Option Period

INVESTMENT HIGHLIGHTS

- On the Doorstep of Clemson University (29,000+ Student Population)**
 - Located at 896 Tiger Boulevard, the property sits at the front door of Clemson University. Clemson University enrolls 29,000+ students and draws millions of visitors annually, creating a built-in, recession-resistant customer base.
 - High-Volume Foot Traffic: Over 92% of students live off-campus, creating a constant flow of pedestrian and vehicular traffic past campus-adjacent storefronts throughout the day and night.
 - Athletic Economic Driver: Home to “Death Valley” (Memorial Stadium), the campus attracts hundreds of thousands of visitors annually. Football game days alone bring a massive influx of spectators who fill local restaurants and retail shops.
 - The subject property is located on spotlight intersection right outside The Cove at Clemson which is a 2022 Construction, luxury 633 bed student housing community. There are 2091 student beds under construction at Clemson University, with 16,400+ student beds total.
- Absolute NNN Lease | Zero Landlord Responsibilities | 2.00% Annual Increases**
 - Structured as an Absolute Net lease, the tenant is responsible for all expenses including roof, structure, taxes, insurance, and maintenance.
 - Lease features 2% annual increases, compounding return over life of the lease.
 - 7+ years of contractually obligated rent remaining on an original 10-year lease with one 10-year option.
- Location Fast Food Advantages: Why this Location Wins**
 - Student Lifestyle & Convenience: With a 94.1% first-year retention rate and a rigorous academic environment, the student body prioritizes speed and convenience. Demand for late-night and “between-class” dining is extremely high.
 - Unrivaled Gameday Spikes: The property’s proximity to campus means it captures the peak “pre-game” and “post-game” crowd, where thousands of fans seek quick meals before entering the stadium or heading back to their vehicles.
 - Captive Audience of Faculty & Staff: Beyond students, the university employs over 1,500 full-time instructional faculty and thousands of support staff who require efficient lunch options during the work week.
- High-Growth Clemson, SC Market | Explosive Population Trends**
 - Clemson market population has grown 25.71% since 2010 and is projected to add an additional 5.31% over the next 5 years — significantly outpacing national averages.
 - Median age of 30.3 years (vs. 39.5 national average) signals a young, growing, consumer-spending population driven by Clemson University’s student and faculty base.
 - Clemson University has highest endowment of South Carolina colleges at \$1.03B+ and Clemson, SC has over 1 million square footage of property under construction as of Q1 2026 (Costar).



ABOUT CLEMSON UNIVERSITY



Founded in 1889, Clemson University is a premier, highly selective public R1 land-grant institution in Clemson, South Carolina. Known for its strong school spirit, it features a scenic campus on Lake Hartwell and offers robust programs in engineering, business, and science. The university emphasizes undergraduate research, boasting top-ranked career services and a collaborative, “family” atmosphere.

Clemson University is a top-tier public research institution that serves as a cornerstone of South Carolina’s academic and economic landscape. For the Fall 2025 academic year, the university reached a total enrollment of 29,545 students, comprising 24,060 undergraduates and 5,485 graduate students. Admissions have become increasingly competitive, with a 42.4% acceptance rate for the Class of 2029. Despite this selectivity, Clemson remains deeply committed to its state, with 58.6% of undergraduates being South Carolina residents and 91% of all in-state applicants receiving a “path to Clemson” through various entry programs.

The university’s economic footprint is a massive driver for the state of South Carolina, generating an annual \$6.4 billion economic impact and supporting 37,100 jobs statewide. Research is a primary engine of this growth; as an R1 research institution, Clemson’s annual research expenditures exceed \$334 million. The university’s value to the state is significant, returning \$35 in economic output for every single dollar invested by the state. Furthermore, a strong talent pipeline is maintained as 58% of alumni choose to remain and work in South Carolina after graduation.

In the realm of sports, Clemson is defined by Memorial Stadium, famously known as “Death Valley”. Holding over 81,500 fans, it is regarded as one of the loudest and most intimidating environments in college football. The game-day experience is anchored by what is often called “the most exciting 25 seconds in college football”—a tradition where players touch Howard’s Rock before sprinting down a steep hill onto the field. This tradition, which began in 1942, serves as a powerful symbol of the university’s “Tiger Rag” spirit and deep-rooted athletic excellence.

Location: Clemson, South Carolina
Website: <https://www.clemson.edu/>

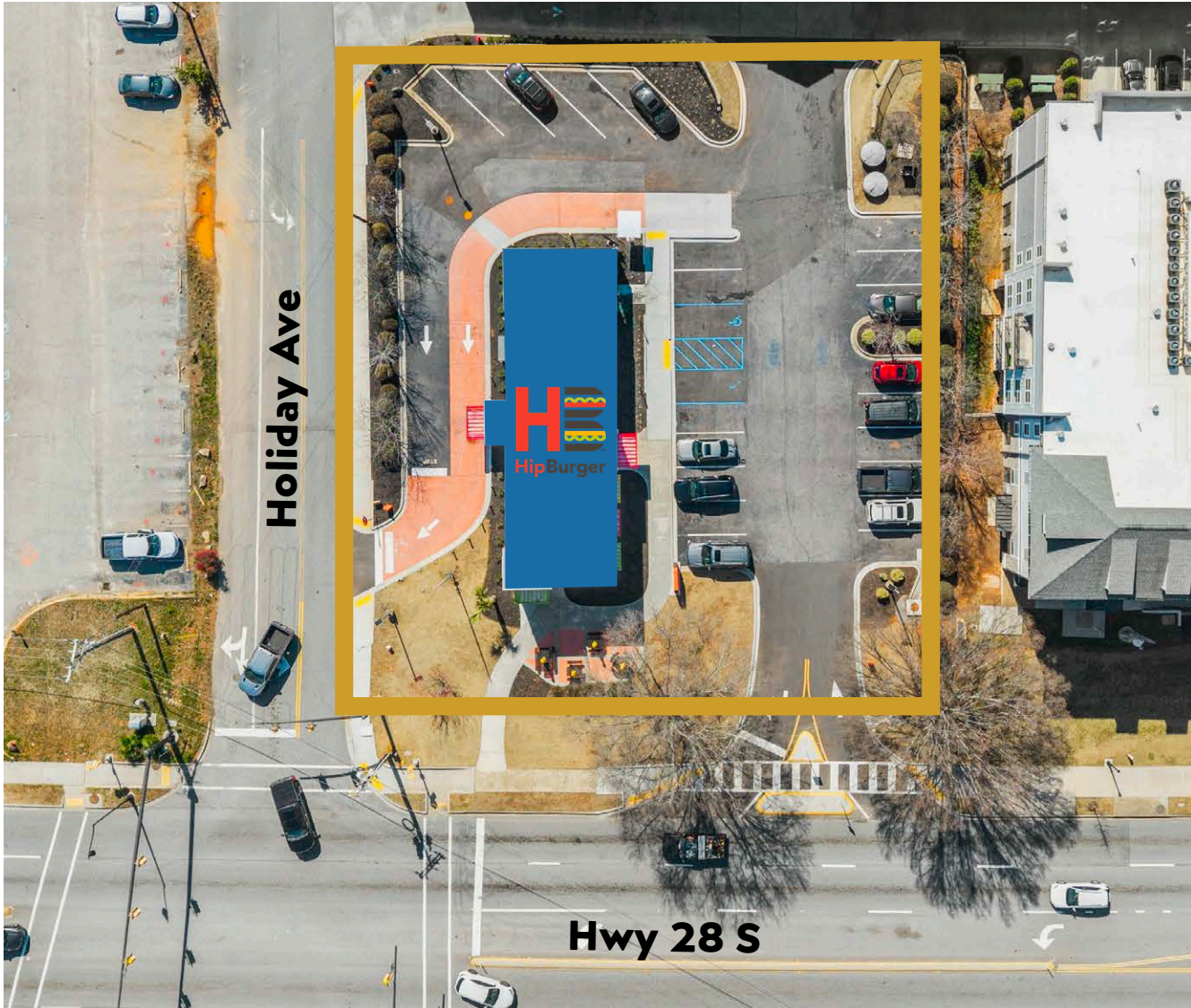
29,000+
Student
Population

\$6.4 Billion
Annual
Economic Impact

#75
Ranking Among
National
Universities



SITE PLAN



AERIAL OVERVIEW



AERIAL OVERVIEW



CLEMSON
UNIVERSITY

CLEMSON UNIVERSITY
1.9 Miles South
29,545 Students Enrolled

MEMORIAL STADIUM
81,500 Stadium Capacity



Hwy 28 S
31,573 CPD

RubyTuesday

The Cove at Clemson
633 Bed
Student Housing

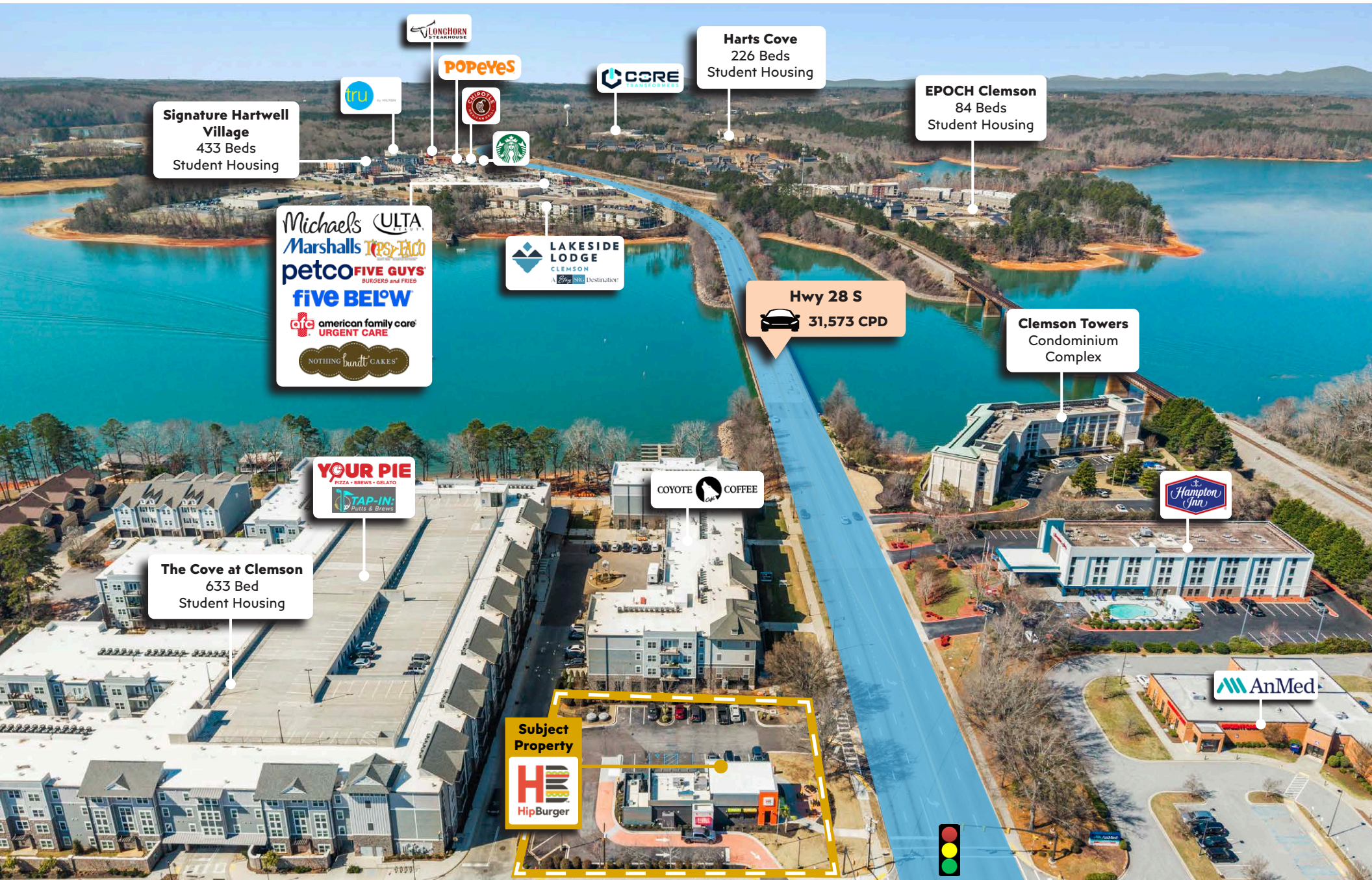


Subject Property
HipBurger

Holiday Ave



AERIAL OVERVIEW



Signature Hartwell Village
433 Beds
Student Housing



Harts Cove
226 Beds
Student Housing

EPOCH Clemson
84 Beds
Student Housing



Hwy 28 S
31,573 CPD

Clemson Towers
Condominium
Complex



The Cove at Clemson
633 Bed
Student Housing



Subject Property



TENANT PROFILE

HipBurger started as a humble food truck, rolling through the streets of Greenville, Mauldin, Travelers Rest, and Greer, serving up sizzling burgers, crispy chicken sandwiches, poppable nuggets, and fries. But this wasn't just any food truck—it was a kitchen on wheels, where every meal was made to order, we ensured that each bite was as fresh as possible. From the moment you placed your order, our team sprang into action. Whether it was our signature HipBurger, nuggets, or fries, everything was prepared right on the spot. Patties were thrown onto the grill, nuggets were breaded and dropped into our onboard fryers, and fries were seasoned and salted to perfection, all before being handed out through the truck's window.

It wasn't long before HipBurger became a local favorite. From Fall for Greenville to Fireworks at Unity Park, the "HipTruck" became a must-visit at every major event in town. Neighborhoods loved having us at HOA gatherings, weddings wanted something alternative, and other special events sought us out. We weren't just serving food; we were bringing people together, creating a sense of community with every meal.

As our popularity soared, we took the next big step, evolving from our beloved food truck into our first-ever brick-and-mortar restaurant in Mauldin and further expanding into multiple locations across the Upstate of South Carolina. Despite the sleek, modern vibe of the new space, the essence of HipBurger stayed the same. Our restaurant kept the spirit of the "HipTruck" alive—a good old burger joint, deeply rooted in the heart of Greenville, serving up the same mouthwatering meals that continue to keep us a local favorite. After all, at HipBurger, life is better with a burger.

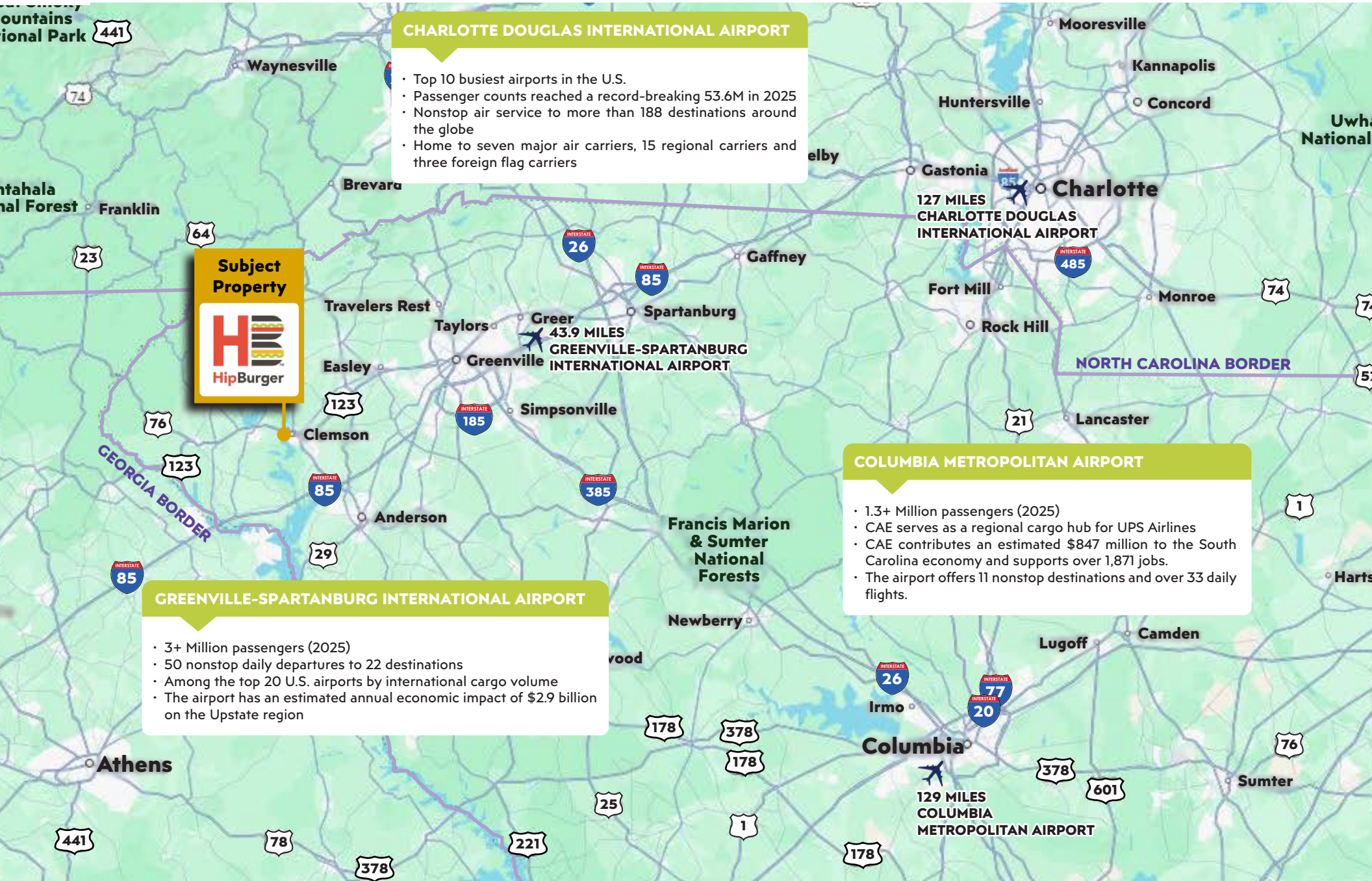


Company Type: Private
Website: <https://hipburger.com/>

PROPERTY PHOTOS



REGIONAL MAP



CHARLOTTE DOUGLAS INTERNATIONAL AIRPORT

- Top 10 busiest airports in the U.S.
- Passenger counts reached a record-breaking 53.6M in 2025
- Nonstop air service to more than 188 destinations around the globe
- Home to seven major air carriers, 15 regional carriers and three foreign flag carriers

Subject Property

GREENVILLE-SPARTANBURG INTERNATIONAL AIRPORT

- 3+ Million passengers (2025)
- 50 nonstop daily departures to 22 destinations
- Among the top 20 U.S. airports by international cargo volume
- The airport has an estimated annual economic impact of \$2.9 billion on the Upstate region

COLUMBIA METROPOLITAN AIRPORT

- 1.3+ Million passengers (2025)
- CAE serves as a regional cargo hub for UPS Airlines
- CAE contributes an estimated \$847 million to the South Carolina economy and supports over 1,871 jobs.
- The airport offers 11 nonstop destinations and over 33 daily flights.

AREA OVERVIEW

CLEMSON

- Clemson, South Carolina, is a vibrant college town in the Upstate region, bordered by Lake Hartwell and the foothills of the Blue Ridge Mountains.
- Situated in Pickens and Anderson counties in northwest South Carolina, it offers easy access to Lake Hartwell and Lake Keowee. It is located near Seneca and Pendleton, and not far from Greenville.
- Home to the acclaimed Clemson University, the city of roughly 17,000–18,000 residents is renowned for its strong “town-and-gown” relationship,, top-tier college football, and scenic, recreational outdoor lifestyle.
- Residents and visitors enjoy boating, fishing, and camping on Lake Hartwell, along with exploring the Clemson Experimental Forest and the South Carolina Botanical Garden.
- The South Carolina Botanical Gardens is a 295-acre sanctuary showcases the diverse landscape of the region and boasts a collection of site-specific, nature-based sculptures.
- Clemson is often ranked as a top place to live in South Carolina, boasting highly rated public schools.
- Patrick Square Town Center – Clemson’s new hub for shopping, dining and socializing, this inviting outdoor center features an array of restaurants along with several boutiques, including Porch Living, offering accessories and decor for patios and porches.
- Clemson’s Farmers Market is also held in the center’s Village Green every Thursday afternoon from May to September.
- Clemson also is home to several historic homes and museums, including one showcasing the achievements and culture of African Americans.
- The Walker Course – home to the Clemson Tigers golf team. Designed for players of all skill levels, the scenic course has five holes along the shores of Lake Hartwell. Here, there are also various practice facilities, including a full-service driving range, putting green, and chipping green. Golfweek ranked The Walker Course at Clemson as one of the Top Campus Courses in the country.

GREENVILLE

- Greenville County boasts many large businesses and financial companies, houses various regional offices and continues to attract new firms. The county seat and most populous city is Greenville with roughly 72,900 residents. Additional portions of the metro are known for manufacturing and a variety of other industries.
- Research and development for a variety of industries is located in Greenville, focusing on the automotive, life sciences, plastics and photonics industries. Companies like Michelin, Fujifilm and General Electric have facilities in the area.
- Clemson University, IBM, BMW, Microsoft and Michelin have collaborated and formed the Clemson University International Center for Automotive Research.
- Landmarks with historical significance include the Walnut Grove Plantation, Seay House, Price House, Morgan Square and Hampton Heights Historic District.
- Various trails and preserves capture the interest of outdoorsmen.



CLEMSON UNIVERSITY



LAKE HARTWELL




SOUTH CAROLINA BOTANICAL GARDEN

DEMOGRAPHICS


POPULATION	1-MILE	3-MILE	5-MILE
2010 Population	4,906	21,524	40,261
2020 Population	6,660	26,421	47,121
2024 Population	6,852	27,650	50,612
2029 Population	6,989	28,734	53,299
HOUSEHOLDS			
2010 Households	1,576	6,628	14,516
2020 Households	1,962	8,034	17,146
2024 Households	2,047	8,757	18,902
2029 Households	2,110	9,285	20,185
OWNER OCCUPIED HOUSING UNITS			
2010 Owner Occupied Housing Units	35.1%	40.7%	42.7%
2020 Owner Occupied Housing Units	26.2%	31.9%	38.2%
2024 Owner Occupied Housing Units	26.6%	32.6%	39.0%
2029 Owner Occupied Housing Units	26.8%	32.9%	39.5%
RENTER OCCUPIED HOUSING UNITS			
2010 Renter Occupied Housing Units	49.5%	46.1%	44.1%
2020 Renter Occupied Housing Units	52.3%	51.5%	47.8%
2024 Renter Occupied Housing Units	51.9%	50.9%	47.0%
2029 Renter Occupied Housing Units	51.8%	50.7%	46.6%
AVERAGE HOUSEHOLD INCOME	\$62,312	\$73,569	\$74,410

AREA SNAPSHOT




50,612

POPULATION (5-MILE)




68,418

DAYTIME POPULATION (5-MILE)



18,902

HOUSEHOLDS (5-MILE)



\$62,312

AVERAGE HOUSEHOLD INCOME (1-MILE)