

Single Tenant Net Leased Investment Opportunity

**OWENS
CORNING**



Owens Corning Duncan, South Carolina

+/- 70,121 sq ft | +/- 9.96 acres



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Owens Corning

196 Ridgeview Center Drive, Duncan, SC 29334

An excellent opportunity to acquire a safe, strong cash flow, single tenant investment property in the commerce-rich corridor of Upstate South Carolina. This 70,121 sq ft facility was built in 1987 and consists of office, manufacturing and storage space. The parking lot has been sealed and striped, and the interior office has been painted in 2012 at the request of the tenant. The property has an amended lease term that runs through July 31, 2017, and one 5-year renewal option through July 31, 2022. Owens Corning has been the sole tenant since 1986. With a net operating income of \$264,770.68, this investment yields a strong 8.5% cap rate.

The property's tenant is investment grade with a BBB – Stable Standard & Poor Rating. Their 2012 sales were \$5.2 Billion. Owens Corning Insulating Systems is a Division of the market-leading innovator of glass fiber technology, Owens Corning, this division manufactures thermal and acoustical insulation at this facility. A Fortune 500 Company for 59 consecutive years, Owens Corning is committed to driving sustainability by delivering solutions, transforming markets and enhancing lives. Celebrating its 75th anniversary in 2013, Owens Corning has approximately 15,000 employees in 28 countries on 5 continents.

This 9.96 acre property is strategically located in the Ridgeview Industrial Park in Duncan, South Carolina. It is just off Highway 290 (Main Street), Duncan's main artery, and is approximately 1 mile from Interstate I-85. Other class A tenants in this popular, established industrial park include: Fram/Autolite, a Division of Honeywell, TCP Global, a Division of 3M, and AFL Global, who manufactures, engineers, and installs fiber optic products, has both their Corporate headquarters as well as a manufacturing facility located here.

Duncan, a city in Spartanburg County SC, is 20 miles east of Greenville, and 15 miles west of Spartanburg. The Greenville-Spartanburg International Airport is less than 9 miles away, and the Port of Charleston is also in close proximity. Spartanburg's location at the crossroads of two major interstate highways, I-85 and I-26, put it on the top of the list for business and personal relocation.

Offered for SALE at \$3,115,000





Address	196 Ridgeview Center Drive Duncan, SC 29334
County	Spartanburg
Tenant	Owens Corning Insulating Systems, LLC
Price	\$3,115,000
Current Annual NOI	\$264,770.68
Cap Rate	8.50%
Facility Size	+/- 70,121 sq ft
Lot Size	+/- 9.96 acres
Zoned	RT-290
Occupancy	100%
Initial Lease Term	August 1, 1987—July 31, 2012 (25 years)
Current Lease Term	August 1, 2012—July 31, 2017 (5th Amendment)
Renewal Options	One (1) 5-year
Option Period Rent	\$326,764.00
Landlord Responsibility	Roof, structure and hardscapes \$7,000 for reserves \$1,000 for hardscapes



Owens Corning

The story of Owens Corning began in the 1930s when a failed experiment with glass building blocks produced a surprising result – it revealed a way to make glass fibers in commercial quantities. That discovery launched more than a new product. It set in motion a remarkable series of events that included the birth of Owens Corning and the spawning of new industries related to the production of fiber glass materials.

From its inception in 1938, Owens Corning has leveraged the power of innovation to achieve its mission of delivering solutions, transforming markets and enhancing lives. And for nearly 75 years, Owens Corning has led virtually every major technological advance in glass fiber technology.

Through the years, Owens Corning innovations have ranged from military applications during World War II and the Fiberglas™ - reinforced 1954 Chevrolet Corvette to the manufacture of materials for Apollo space suits, insulation of the Trans-Alaska pipeline and the Fiberglas™ roof of the Haj Terminal in Saudi Arabia, to name but a few. This spirit of Innovation continues today with revolutionary solutions such as Owens Corning's high-performance EcoTouch™ insulation, introduced in 2011.





Tenant Trade Name	Owens Corning
Ownership	Public
Tenant	Owens Corning Insulating Systems, LLC
Sales Volume	FY 2012 \$5.2 Billion
Lease Guarantor	None
Credit Rating	Owens Corning is BBB- rated (Stable)
Rating Agency	Standard & Poors
NYSE Symbol	OC
Number of Locations in US	4 Science & Technology Centers, 18 Insulating System Mftg Facilities), 31 Roofing & Asphalt (Mftg Facilities) 3 Other Building Materials & Services (Mftg Facilities) 10 Composite Solutions
World Headquarters	Toledo, Ohio
Website	www.owenscorning.com

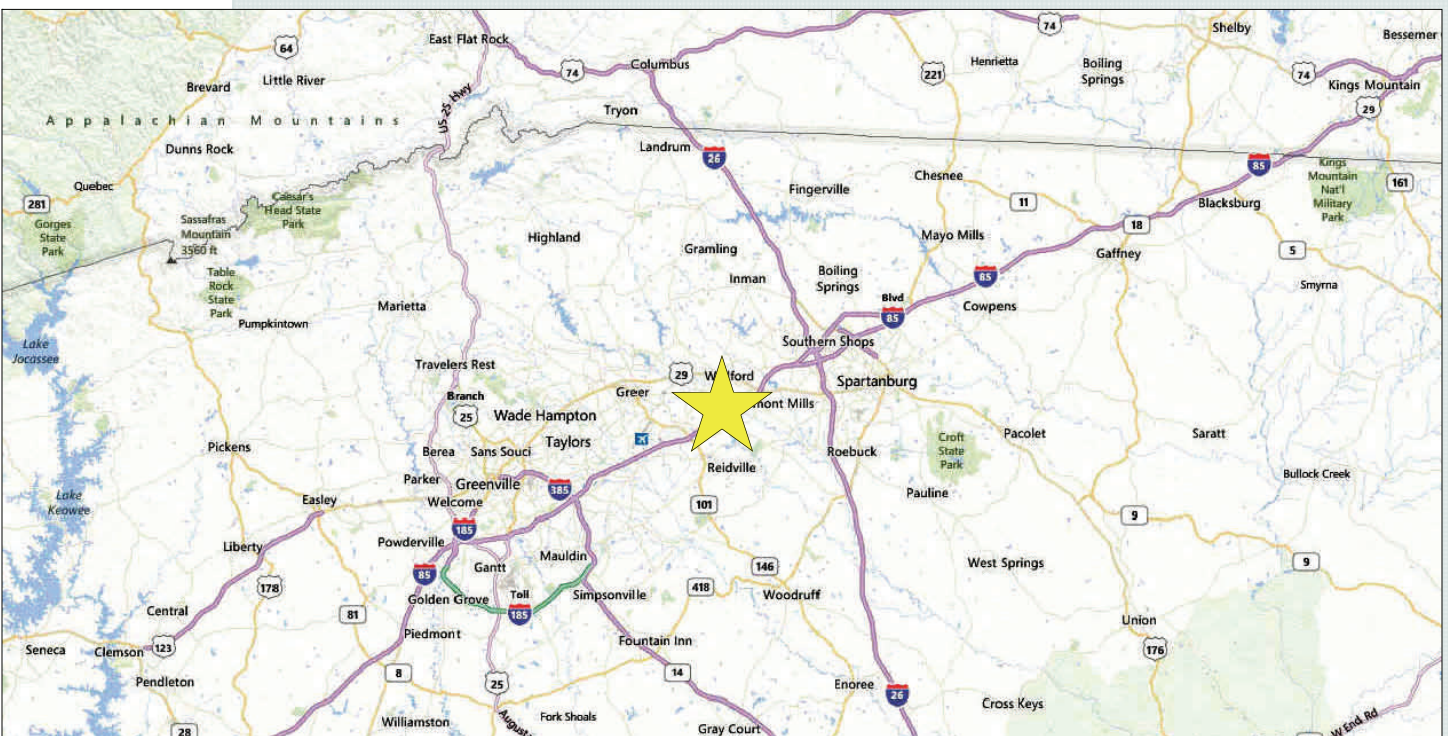
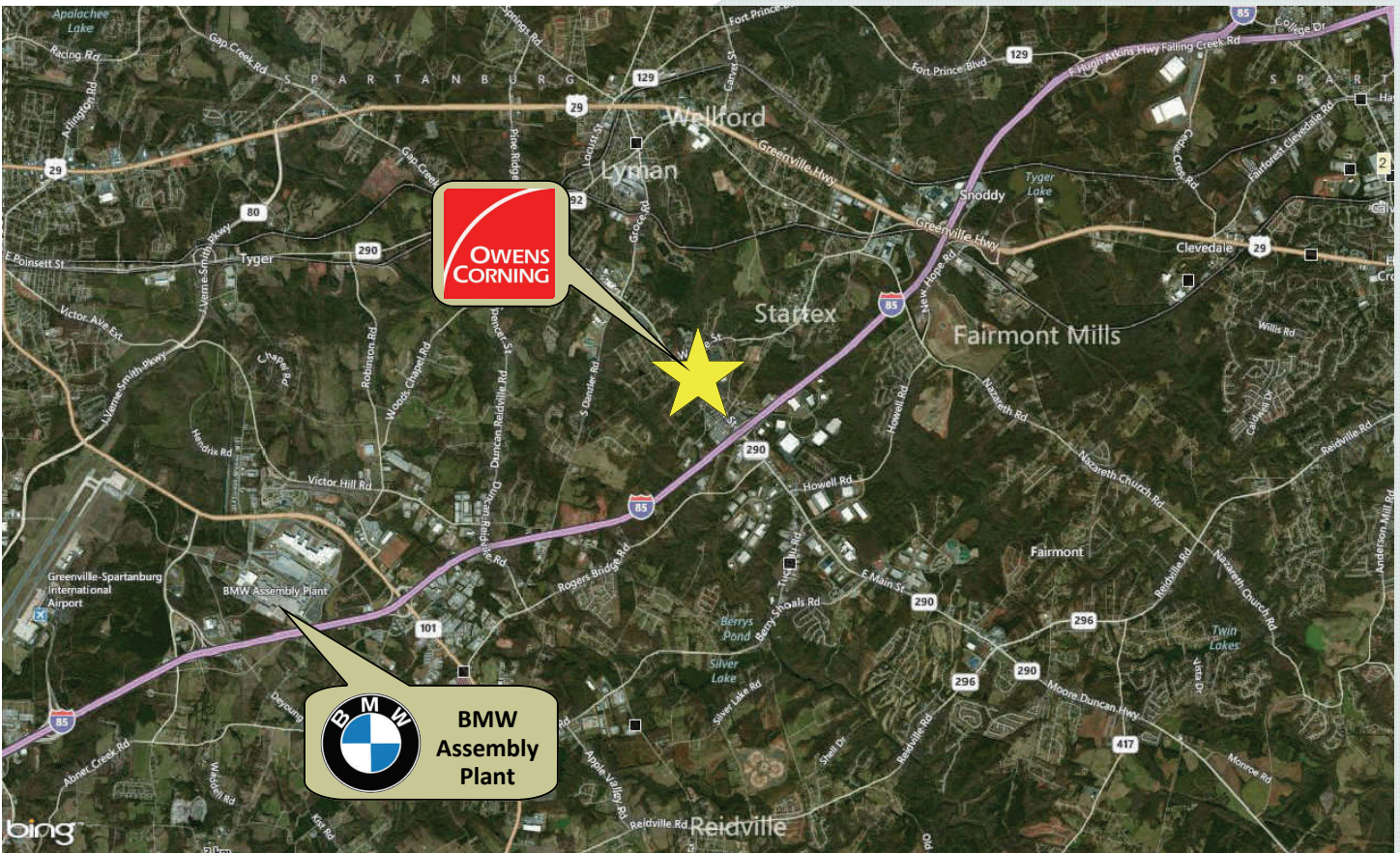
Owens Corning proudly celebrates its 75th year of delivering solutions, transforming markets and enhancing lives, and looks forward to helping our customers succeed for another 75 years and beyond.

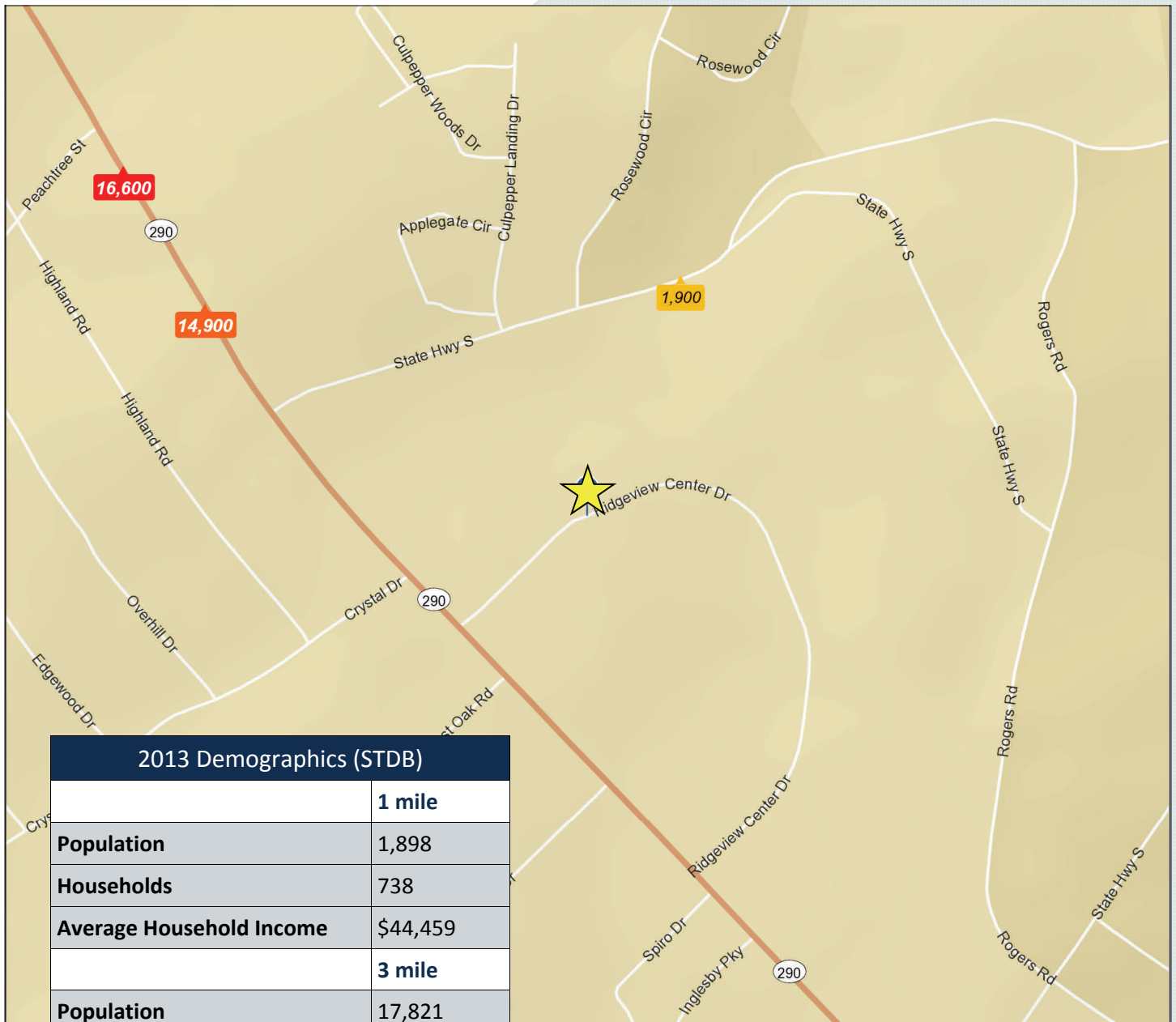
Owens Corning (NYSE: OC) is a leading global producer of residential and commercial building materials, glass-fiber reinforcements and engineered materials for composite systems. A Fortune® 500 Company for 59 consecutive years, Owens Corning is committed to driving sustainability by delivering solutions, transforming markets and enhancing lives. Celebrating its 75th anniversary in 2013, Owens Corning is a market-leading innovator of glass-fiber technology with sales of \$5.2 billion in 2012 and approximately 15,000 employees. Their manufacturing, sales and research facilities, including joint venture and licensee relationships, are located in 28 countries on five continents.



Owens Corning Duncan, SC

Location Aerial and Map





2013 Demographics (STDB)	
	1 mile
Population	1,898
Households	738
Average Household Income	\$44,459
	3 mile
Population	17,821
Households	6,927
Average Household Income	\$57,710
	5 mile
Population	35,705
Households	13,529
Average Household Income	\$61,690



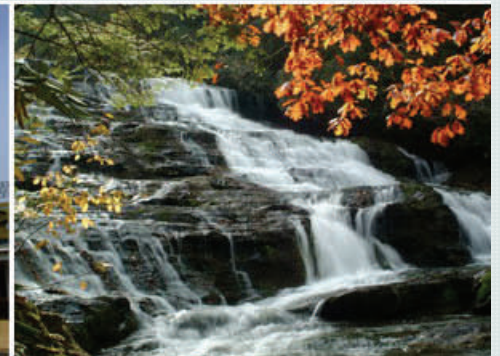


Duncan, South Carolina | Spartanburg County

Although **Duncan** is perhaps the smallest city in Spartanburg County, with a population of 3,181 in 2010, it is ideally located along the industrial corridor of I-85. Just 15 miles East of Greenville, South Carolina and 76 miles West of Charlotte, North Carolina, Duncan is comprised of 27% manufacturing industries, 14% educational, health and social services and 12% arts, entertainment, recreation, accommodation and food services.

Rooted in the country's early history while reaching boldly into the 21st century, **Spartanburg County** is one of the most culturally-diverse areas in South Carolina. The Zentrum, BMW's unique visitors center and museum, is located here. Milliken & Co., one of the largest privately held textile and chemical companies in the world, has its worldwide headquarters in Spartanburg. Hollywild Animal Park is home to a collection of rare, exotic animals, many of them "movie celebrities." Spartanburg Memorial Auditorium, the Carolinas' largest theater, has attracted the world's top performers for nearly 50 years. Spartanburg also features popular historic sites.

Formed in 1785, the county has grown from a frontier trading post and later a major textile center to an important, more diversified, manufacturing center with more than 500 manufacturing firms. Spartanburg County also is an international business center with the highest per capita foreign investment and more than 110 international firms, including BMW Manufacturing Corporation. Spartanburg County offers businesses an excellent transportation system, including highways, rail and truck lines, Greenville-Spartanburg International Airport, and proximity to the Port of Charleston. Spartanburg's location at the crossroads of two major interstate highways, I-85 and I-26, put it on the top of the list for business and personal relocation.



Upstate South Carolina

The Upstate, also known as the Upcountry as it is loosely defined among locals, is known as a region in western South Carolina. The general definition includes the 10 counties of the commerce-rich I-85 corridor in the northwest corner of South Carolina. The region's population was 1,362,073 at the 2010 Census. Greenville is the largest city in the region and the base of most commercial activity. Spartanburg, then Anderson, are next in population. Located between Atlanta, Georgia and Charlotte, North Carolina, the Upstate is the fastest-growing region in South Carolina.

One of the major industries of commerce in the Upstate is the auto industry, which is concentrated mainly along the corridor between Greenville and Spartanburg, around the BMW manufacturing facility in Greer. BMW's only North American manufacturing plant is located in Spartanburg County, with an investment of \$3.7 billion. After BMW's initial investment, foreign companies, including others from Germany, have made a substantial presence in the Upstate, and several large corporations have established regional, national, or continental headquarters in the region.

Another major industry in the Upstate is the healthcare and pharmaceuticals. Greenville Hospital System and Bon Secours St. Francis Health System are the area's largest in the healthcare sector, while the pharmaceutical corporation of Bausch & Lomb have set up regional operations alongside smaller recently developed local companies like IRIX Manufacturing, Incorporated and Pharmaceutical Associates. Walgreens has their southeastern distribution center located in Anderson County.

The Upstate is also home to a large amount of private sector and university-based research including R&D facilities for Michelin, Fuji and General Electric and research centers to support the automotive, life sciences, plastics and photonics industries. Fuji Film located their first manufacturing facility in the U.S. in Greenwood County. Michelin of North America has five manufacturing plants and their R&D facility located in the Upstate. Clemson University, BMW, IBM, Microsoft, and Michelin have combined their resources to create International Center for Automotive Research (ICAR), a research park that specializes in the development of automotive technology.



VIRGINIA I. WRIGHT

Virginia is Vice President of National Net Lease Investment Group at Bull Realty. She works closely with buyers and sellers throughout the United States helping them meet their real estate investment objectives. She is primarily focused on single tenant net lease and 1031 tax deferred exchanges.

With extensive experience within the commercial market throughout the southeastern region, Virginia has also brokered transactions across the United States. She is licensed in Georgia, North Carolina, South Carolina and Florida and is currently acquiring real estate licenses in several other states.

As a Certified Commercial Investment Member (CCIM) of the CCIM Institute, Virginia has achieved the highest designation in the field of commercial real estate. The commercial real estate industry recognizes that the CCIM designation certifies that she is an expert in the field of commercial real estate. Only 6% of commercial real estate broker/agents nationwide have the CCIM designation.

Virginia is a member of various professional organizations including the National and Atlanta Commercial Board of Realtors, the International Council of Shopping Centers, and the CCIM Georgia Chapter.

A Michigan native who moved to Atlanta in 1994, Virginia received her BA in International Business from American InterContinental University. She previously held positions in sales, management, finance, communications and marketing.

Bull Realty is a U. S. commercial real estate sales and advisory firm with three offices, headquartered in Atlanta, Georgia.

- Specific broker teams specialize in either retail, office, industrial, multi-family, land, medical, automotive, net lease, hospitality or special asset services.
- Bull Realty provides marketing and special asset services for over 100 lenders.
- Bull Realty marketing services includes video, social media and radio for appropriate properties.
- The firm sponsors and hosts the Commercial Real Estate Show, a national talk radio show about commercial real estate which airs on twelve radio stations throughout the nation, and is available on iTunes and the show website www.CREshow.com.

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Some recent sales include:

- CVS Pharmacy (Scranton, PA) \$900,000
- Golden Corral (Austell, GA) \$3,300,000
- CVS Pharmacy (Woodstock, GA) \$2,439,000
- CVS Pharmacy (Smyrna, GA) \$2,000,000
- McDonald's-Chevron (Marietta, GA) \$1,719,900
- Arby's (Titusville, FL) - \$1,167,500
- Walgreens (Niles, MI) - \$1,600,000
- Applebee's (Statesboro, GA) \$2,245,000
- CVS Pharmacy (Lawrenceville, GA) \$2,600,000
- Walgreens (Anderson, SC) \$3,800,000
- Wendy's (Conyers, GA) - \$900,000
- McDonald's (Georgia) - \$1,562,500





This Confidentiality Agreement ("Agreement") is made and agreed to for the benefit of the undersigned party ("Prospect"), the owner of the subject property (the "Seller") and undersigned agent Bull Realty Incorporated ("Broker"). Now therefore in consideration of the privileges granted to Prospect with respect to receiving certain confidential information, and other good and valuable consideration, the Prospect hereby agrees to the following:

I. Confidential Information:

Prospect will receive confidential information regarding property referred to as **196 Ridgeview Center Dr, Duncan SC**. Prospect agrees to not disclose to any person that the Property or the note may be available for sale or lease, or that discussions or negotiations are taking place concerning a possible purchase of the Property or the note, nor any terms, conditions, or other facts with respect to the Property or the note, including but not limited to tenant information, lease rates, lease expirations, income and expenses, and any such possible purchase, including the status thereof. The term "person" used in this agreement shall be interpreted broadly and shall include, without limitation, any corporation, company, partnership or individual other than parties to which Broker approves in writing. Prospect agrees to not contact the Seller, the management, the tenants, the lender, the vendors, the insurers, the employees or the customers of any business at the site.

II. Acting as a Principal

Prospect hereby warrants that it is acting as a principal only, and not as a broker or agent, regarding this contemplated transaction. Prospect acknowledges and agrees that Bull Realty, Inc., will act in an agency capacity representing the Seller, and will be used as the sole broker or agent in connection with the purchase of the property. Bull Realty, Inc. will be paid a commission by the Seller. Prospect agrees to not be involved in any arrangement to lease or purchase the property, in whole or in part, as a lender, partner, buyer of the note, buy in foreclosure, buy from bankruptcy court, or in any other manner acquire an investment in or control of the property, unless Bull Realty, Inc. is included as the selling agent and is compensated as described herein. Prospect reserves the right to involve any lender, underwriter, equity partners, attorney or other advisor in the transaction provided said party is paid by the Prospect, and said party has agreed in writing to this confidentiality agreement.

III. Governing Law

This Agreement shall be governed and construed in accordance with the laws of the State of Georgia.

Accepted and agreed to this _____ day of _____, 2013.

Signature _____

Printed Name _____

Title _____

Phone _____

Fax _____

Company Name _____

Address _____

Email _____

You may return the executed agreement by fax (678) 892-4980

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