

146 
FAIRCHILD STREET

FOR SALE

2-story class B office building on Daniel Island

Charleston, South Carolina

**AVISON
YOUNG**



The offering

Executive summary

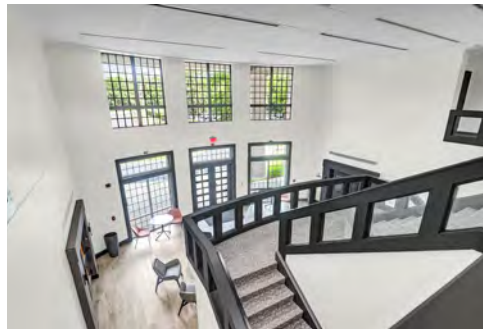
Nestled on picturesque Daniel Island, just 15 minutes from downtown Charleston, 146 Fairchild Street or “The Headquarters Building”, offers a well-maintained, scenic campus setting in a highly accessible location. Located directly off the River Landing exit of Interstate 526 and the last exit north of the Wando River, the property offers quick access to both Mt. Pleasant and North Charleston.

The building hosts a high-quality tenant mix, with no single tenant occupying more than 15.9% of the building, ensuring a diversified base of tenants. The

Charleston office market is in an expansionary phase, signaling the potential for robust growth and strong returns for investors positioned to take advantage of the slower than average capital markets’ climate.

Positioned as a **prime value-add investment opportunity**, this property is priced at a significant discount to replacement cost (>50%), presenting an exceptional opportunity for the astute investors. The combination of its attractive setting, competitive rental rates, and the high barriers to entry posed by the coastal location in the thriving Charleston market makes this property a highly compelling investment opportunity for investors with the long view in mind.

Address	146 Fairchild Street
City, State	Daniel Island, SC
Market	Charleston
County	Berkeley
Stories	2
Total sf	67,000 sf
Parking Spaces	278
Zoning	DI-GO (General Office)
Lot Size	11.6 acres
APN #	2750000062



Investment highlights



Well-maintained, attractive campus
15 minutes from downtown



Value-add investment opportunity



Quality tenant mix with largest tenant only 15.9 % of the building



Average rental rate approx. 15% below market asking rate (\$30.10 psf vs. \$35.75 psf)



W.A.L.T. of current tenants is 2.7 years



Local office market is in "expansion phase" of economic cycle
Integra Realty Resources, Inc. (Q1 '24 Office sector report)



Opportunity to acquire at well below replacement cost



On master planned Daniel Island, near numerous shops & restaurants

20 minutes to
Charleston Airport



146 Fairchild St

Daniel Island

10 minutes to
North Charleston

5 minutes to
Mount Pleasant

15 minutes
West Ashley

15 minutes to
Historic Downtown

Johns Island

James Island

Sullivan's Island



#1

Top city in the U.S.
Travel + Leisure | 2023

160+

International
Companies

30+

New residents move to
Charleston region
each day

#6

Best state in the U.S.
to do business
Chief Executive

Why Charleston?

The Charleston region's natural beauty and historic charm have made it a popular destination for visitors as well as for business investment. The Charleston-North Charleston MSA has the largest population in South Carolina with an estimated 813,000 residents. From 2010 to 2019, the Charleston region was the 33rd fastest growing metro area in the United States, and as of 2019, an average of 30+ new residents were moving to the region each day. Additionally, 7.43 million tourists visit Charleston annually, contributing 9.7 billion dollars in economic impact each year.

Charleston's economy is driven by a variety of industries including automotive, aerospace, logistics, life sciences, tourism, and defense, and many international companies including Boeing, Volvo and Mercedes-Benz have key operations based in Charleston. South Carolina Ports has eight locations in the Charleston region and is one of the top ten container ports in the United States, with a \$10.7 billion annual impact on the Lowcountry of South Carolina.

With four schools of higher education (MUSC, College of Charleston, The Citadel, and Charleston College of Law) located on the Charleston Peninsula, and many other schools in the Charleston region, there are currently over 40,000 students enrolled in area colleges and universities. Additionally, 90.7% of Charleston residents have a high school diploma or GED, and 35.6% of Charleston residents have a bachelors or other advanced degree. These levels of degree attainment are well above the national averages, which means Charleston has one of the most educated workforce populations in the United States.

**AVISON
YOUNG**

Get in touch

Gary Lyons, CCIM, SIOR
Principal | Capital Markets
+1 864 535 5142
gary.lyons@avisonyoung.com

Ashley Jackrel, CCIM
Senior Vice President
+1 843 327 0124
ashley.jackrel@avisonyoung.com

Leslie Fellabom
Senior Vice President
+1 843 973 8357
leslie.fellabom@avisonyoung.com

Connor Burke
Vice President, Debt & Equity
+1 202 508 5292
connor.burke@avisonyoung.com

Visit us online
avisonyoung.com

©2024 Avison Young Commercial Real Estate Services, LP,
Commercial Real Estate Agency. All rights reserved.

E. & O.E.: The information contained herein was obtained
from sources which we deem reliable and, while thought to be
correct, is not guaranteed by Avison Young.

