

SOUTH CHURCH PLAZA

Multi-Tenant Investment/Owner Occupied Investment Opportunity

OFFERING MEMORANDUM

550 S. Church Street, Spartanburg, SC 29306



CONTACT BROKER FOR PRICING

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COMMERCIAL REAL ESTATE SALES, LEASING, & INVESTMENTS
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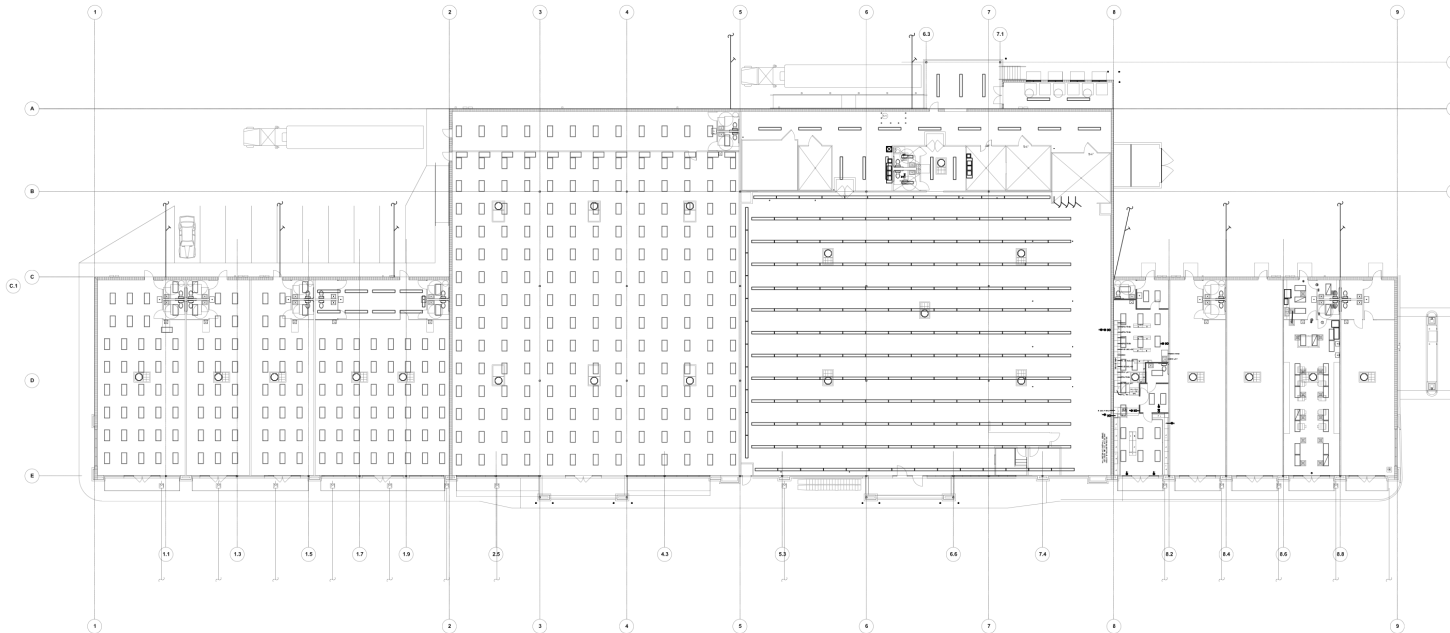
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PROPERTY HISTORY

550 S Church Street in Spartanburg, SC is a 45,953-square-foot retail center known as South Church Plaza. Built in 2007 on +/- 4.85 acres, it features tenants like Citi Trends, Oak Street Health, and American Deli. The property offers high visibility, heavy traffic, with ample parking.



TENANT ROSTER



Unit	Tenant	SF
1	American Deli	1,834
4	Oak Street Health MSO, LLC	6,946
7	Citi Trends, Inc.	13,100
8	Available	17,073
9	Available	1,400
10	Z's Tobacco CBC & Vape	1,400
11	Available	1,400
12	Kingdom Consultants Tax Service	2,800
TOTAL:		45,953

PROJECTED FINANCIALS

Unit	Tenant	SF	Monthly Base Rent	Annual Base Rent	Annual Rent/SF
1	American Deli dba Master Food	1,834	\$2,409.61	\$28,915.32	\$15.77
4	Oak Street Health MSO, LLC	6,946	\$5,209.50	\$62,514.00	\$9.00
7	Citi Trends, Inc*	13,100	\$9,825.00	\$117,900.00	\$9.00
8	TENANT	17,073	\$8,536.50	\$102,438.00	\$6.00
9	TENANT	1,400	\$1,866.67	\$22,400.00	\$16.00
10	Z's Tobacco CBC & Vape	1,400	\$2,271.36	\$26,208.00	\$18.72
11	TENANT	1,400	\$1,866.67	\$22,400.00	\$16.00
12	Kingdom Consultants Tax Service	2,800	\$3,363.00	\$40,356.00	\$14.41
		45,953	\$35,348.30	\$423,131.32	

*plus annual percentage rent when Unit 8 is occupied

This offering presents a compelling value-add opportunity in a growing market, with significant potential to scale base rents through strategic lease-up and repositioning. The property offers an ideal scenario for an owner-user to occupy the prominent anchor space, immediately reducing operating costs while enhancing overall asset value. Located in a high-visibility corridor within a rapidly developing area, the center stands to benefit from increasing consumer demand, making it well-positioned for both immediate income growth and long-term appreciation. Additionally, the Seller is open to creative financing scenarios.

AREA INFORMATION

South Church Plaza

550 S Church St, Spartanburg, SC 29306

Benchmark: Nationwide

	1 Mile		3 Mile		5 Mile	
Overview						
Population	7,174		45,958		101,026	
Households	3,179		18,292		40,367	
Persons per Household	2.23	<div><div>88</div></div>	2.33	<div><div>92</div></div>	2.36	<div><div>93</div></div>
Household Median Income	\$25,619.14	<div><div>32</div></div>	\$47,588.04	<div><div>60</div></div>	\$52,643.62	<div><div>66</div></div>
Household Median Disposable Income	\$23,921.63	<div><div>35</div></div>	\$42,097.44	<div><div>61</div></div>	\$46,295.16	<div><div>67</div></div>
Household Median Discretionary Income	\$13,041.31	<div><div>26</div></div>	\$26,216.2	<div><div>51</div></div>	\$30,428.02	<div><div>60</div></div>
Average Income Per Person	\$18,991.47	<div><div>44</div></div>	\$29,864.39	<div><div>69</div></div>	\$30,163.02	<div><div>70</div></div>
Median Rent	\$764.56	<div><div>54</div></div>	\$1,083.6	<div><div>7</div></div>	\$1,172.9	<div><div>83</div></div>
Median House Value	\$170,132...	<div><div>45</div></div>	\$216,033...	<div><div>57</div></div>	\$242,941...	<div><div>64</div></div>
Households in Poverty	1,474 (46.4%)	<div><div>366</div></div>	4,925 (26.9%)	<div><div>213</div></div>	9,009 (22.3%)	<div><div>176</div></div>
Household Median Wealth	\$39,227.54	<div><div>48</div></div>	\$58,436.15	<div><div>72</div></div>	\$62,062.65	<div><div>7</div></div>
Average Age	39.35	<div><div>96</div></div>	39	<div><div>95</div></div>	39.71	<div><div>97</div></div>
Median Age	36.59	<div><div>91</div></div>	35.95	<div><div>90</div></div>	36.98	<div><div>92</div></div>
Households with Children	848 (26.7%)	<div><div>100</div></div>	4,511 (24.7%)	<div><div>92</div></div>	10,714 (26.5%)	<div><div>99</div></div>
High School Graduate or Higher	3,752 (80.2%)	<div><div>90</div></div>	25,038 (84.3%)	<div><div>94</div></div>	57,177 (84.7%)	<div><div>95</div></div>

Calculated using Weighted Centroid from Block Groups | DataSet: STI: Popstats

Spartanburg, SC is experiencing a surge in economic growth, highlighted by the \$425 million Project Core redevelopment—home to the new Fifth Third Park stadium—and a \$2.8 billion investment by NorthMark Strategies to develop a high-performance computing center. These transformative projects, along with over \$1.8 billion in recent county-wide investments, are driving demand for commercial space near downtown. Positioned in the heart of this momentum, the retail center at 550 S. Church Street has the ability to directly benefit from the area’s revitalization and growing consumer traffic.

