

Offering Memorandum



±3,000 SF Office Property on ±0.51 Acres

311 Bennett Center Drive • Greer, SC 29650



Offering Price: \$600,000



Opportunity Zone

Exclusively Marketed By:



Chris Schweighart
Director
Industrial Division
864.640.7310

cschweighart@alinecapital.com



Sam Faulkenberry
Senior Advisor
Industrial Division
864.608.0143

sfaulkenberry@alinecapital.com



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Executive Summary

Aline Capital is pleased to offer for sale this ±3,000 SF office property in the heart of Greer, SC. This property sits on ±.51 acres and boasts numerous upgrades and amenities including two new HVAC units, ten private offices, a welcoming reception area with men's and women's restrooms, a spacious conference room, and a functional kitchen and breakroom.

The property enjoys a premium location only 1.5 miles from historic downtown Greer, six miles to GSP International Airport, and 6.5 miles to Interstate 85. Downtown Greenville is a 30-minute drive. Additionally, the property is in an Opportunity Zone.

With an asking price of \$600,000, this property offers a unique opportunity for an office-based business to purchase and own a turnkey, high-quality office property in a convenient location with strong demographics. This property may also appeal to investors, as the existing tenant in the building may be open to a long-term lease at market rent, providing a very good return at the asking price from day one of ownership.

It's important to note that the existing tenant, a highly successful firm in the IT services sector, currently occupies the building on a month-to-month lease. The tenant may be open to a new, long-term lease with the buyer, or would vacate the property with a 30-day notice upon sale to a buyer that intends to use the space for its operations.



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Investment Summary



Offering Price: \$600,000

Location



311 Bennett Center
Drive, Greer, SC
29650

Year Built



1998

Square Footage



±3,000 Square Feet

Land



±0.51 Total Acres

Tax Map ID



10000501500

Zoning Info



O-D in the
City of Greer

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Property Details

- Ten individual offices
- Two new HVAC units serving the entire property
- Spacious kitchen and break room with sink, cabinets, and fridge
- Spacious conference room
- Separate ADA-compliant bathrooms for men and women
- A third bathroom with shower for employee use
- Covered carport
- Spacious parking lot with twelve parking spaces (including one handicapped space)
- Secluded location surrounded by trees, providing a peaceful setting
- Located within an Opportunity Zone, which may provide tax advantages to the buyer



311 Bennett Center Drive | Greer, SC 29650

Interior Photos



311 Bennett Center Drive | Greer, SC 29650

Aerial Map



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Aerial View



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Location Summary

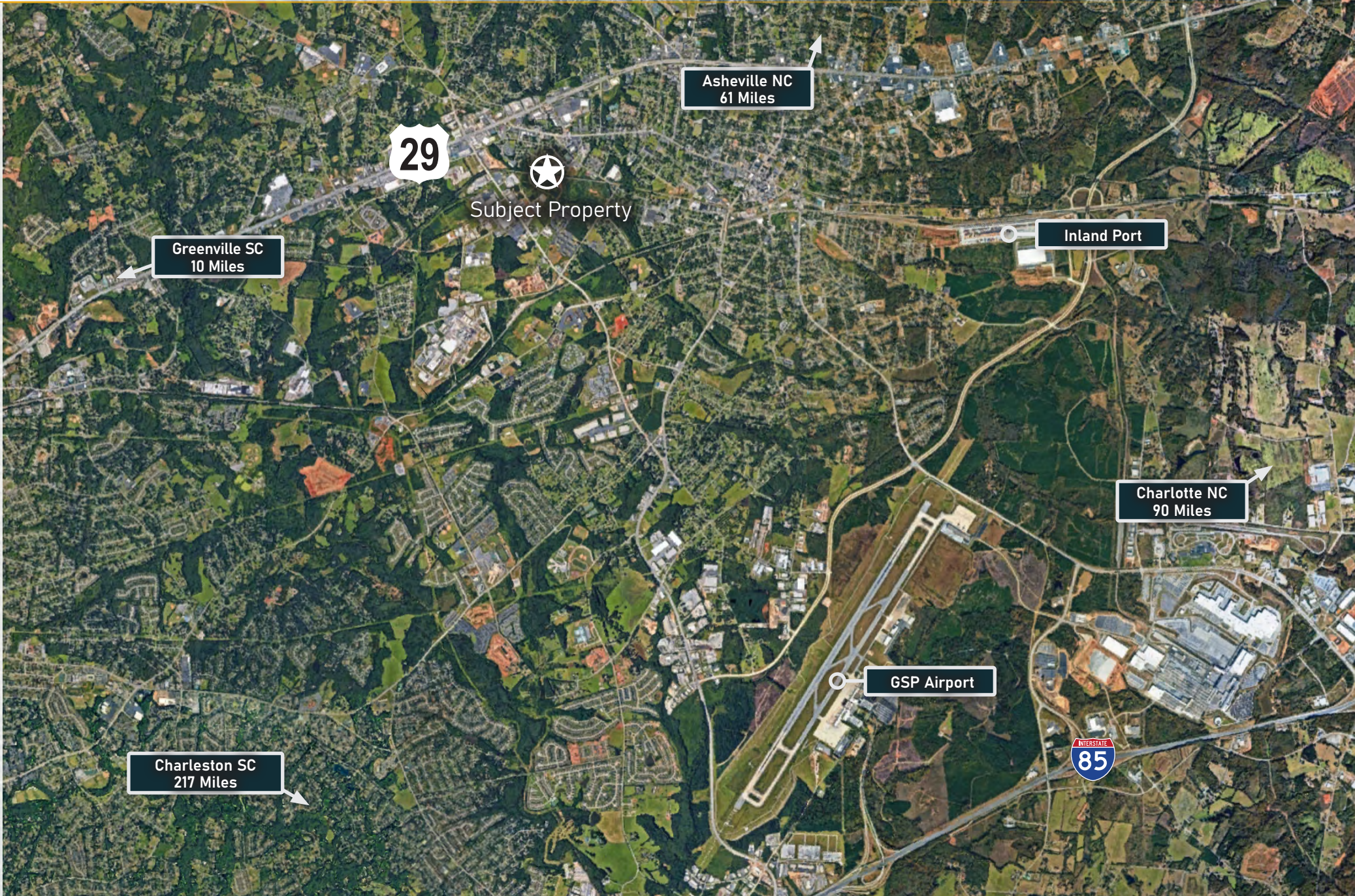
Greer, SC, nestled between the bustling cities of Greenville and Spartanburg, offers a perfect blend of small-town charm and economic growth. This rapidly expanding city is known for its vibrant downtown area, historic Greer Station, and an array of parks and recreational facilities that cater to all ages.

With a rich history dating back to its founding in 1876, Greer has evolved into a hub for both culture and commerce. The city boasts a diverse economy, with BMW's only U.S. manufacturing plant being one of its largest employers. The Greenville-Spartanburg International Airport, located within the city's limits, provides a gateway to the world, enhancing its appeal as a destination for both businesses and tourists. Greer's blend of historical allure and modern conveniences makes it a unique and appealing place to live, work, and explore.



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Area Map



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Area Highlights: Upstate South Carolina

Greenville SC – A Manufacturing Juggernaut

The Greenville-Spartanburg region, also known as South Carolina's Upstate, is the state's largest consolidated metro area with a population in the 10-county region exceeding 1.6 million as of the end of 2023. The Upstate is also the state's manufacturing hub, with prominent companies such as BMW, Michelin, Lockheed Martin, GE, and Milliken calling the Upstate home. For this reason, the Upstate's manufacturing and distribution sector often garners more national attention than other sectors. As the market becomes an increasingly important regional center, however, office-using sectors such as financial services and professional services have also grown, as have administrative offices for the many logistics and manufacturing companies here.

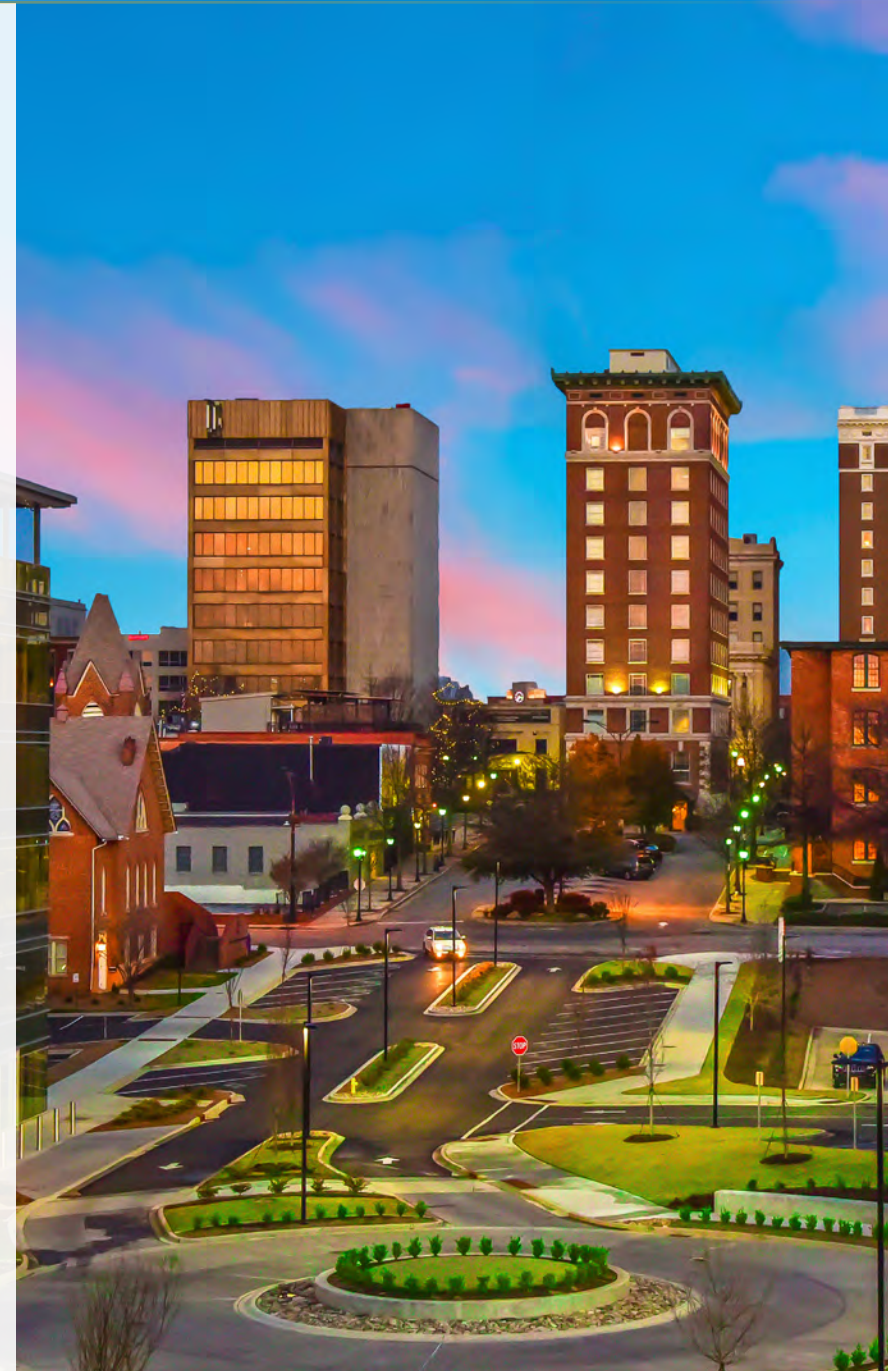
Greenville County – Population/Job Growth:

Like many tertiary markets in the Southeast, Greenville has seen strong job and population growth since 2020. Total payroll jobs have increased by more than 12% over the past four years. While this job growth has kept office vacancies here below the national average, the area has not been immune from broader shifts in office use and a slowdown in office-using hiring. According to the Upstate Alliance, the unemployment rate in the Upstate region was at 5.0% as of July 2024. Additionally, approximately 13% of the workforce in the Upstate region is employed in Professional & Business Services sector, which is the primary user of office space. However, that number jumps to nearly 45% in the City of Greer.

Office Leasing & Sales in Greenville County / Greer Submarket

With job and population growth, a focus on small to midsize office tenants who were more likely to maintain office presence during the coronavirus downturn, and relatively limited new speculative supply, Greenville County's office market has maintained vacancy rates lower than the national average, at roughly 8.3%, heading into the final stretch of 2024. The Greer/Taylors office submarket has a vacancy rate of 11.6% as of the fourth quarter of 2024, which compares favorably to the submarket's five-year average of 9.6% and the 10-year average of 12.3%. Over the past year, 82,000 SF of office inventory traded in the Greer/Taylors area across 21 sales. Office sales volume in Greer/Taylors has totaled \$9.1 million over the past year. Average annual sales volume over the past five years is \$9.1 million and \$8.2 million over the past 10 years.

Top Companies in the Greer/Taylors Area:



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Exclusively Marketed By:

The Aline Ecosuite™ | A Revolution in Commercial Real Estate



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cschweighart@alinecapital.com

Aline Capital has developed a revolutionary Commercial Real Estate ecosystem that sets us apart from traditional brokerages. With Aline, you get so much more than just a broker. On top of our industry-leading brokerage services, we offer cutting-edge capital markets services, professional advisory, experienced insurance services, full-spectrum property development, and project management, all under one roof. Our ecosystem is designed to advocate on the side of real estate investors or sellers, and provide them with a trust-worthy and even-handed resource to ensure that they receive service on a level that was previously impossible. Experience a new level of service in commercial real estate by contacting us at alinecapital.com.



Sam Faulkenberry
Senior Advisor
Industrial Division
864.608.0143

sfaulkenberry@alinecapital.com

Debt and Equity Options

As an independent advisor we look at the entire market to ensure you are getting the best solution to help you achieve your end goal.



Analyze



Advise



Negotiate



JD Lehman
Director
Capital Markets Division
843.473.9631
jdlehman@alinecapital.com

Insurance Options

With our investment expertise, our trusted Advisors are able to offer a unique insurance experience with each acquisition.



Risk Review



Annual Review



Customized Package



Sammy Lortz
Managing Dir. of Operations
Insurance Division
864.238.3127
slortz@alinecapital.com

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Disclaimer & Disclosure

This Offering Memorandum does not constitute an offer to sell the Property. Neither any Potential Purchaser nor Seller will be bound to a contract of sale unless and until both parties sign and deliver it. Seller reserves the right at any time, in its sole discretion and without notice to any person, to: (a) change any of the terms of the potential sale of the Property; (b) withdraw the Property from the market; (c) accept or reject any offers; (d) terminate discussions with any Potential Purchaser; or (e) sell all or any portion of the Property to any other person. No liability will attach to the undersigned, Seller or any other party for failure to receive, review or respond to any offer or for any other matter in connection therewith. While any information contained in this flyer is derived from sources that are believed to be reliable, neither the undersigned nor Seller can or does guarantee that such information is accurate, and that information is provided without representation or warranty.

Prospective Purchasers should consult legal counsel with respect to the zoning and development potential of the Property, and with other consultants of Potential Purchaser's choice with regard to all aspects of the Property, including without limitation its physical and legal condition, the presence or absence of hazardous materials, its compliance with the Americans With Disabilities Act, and other matters that may affect its value, desirability and/or utility. Unless otherwise agreed in writing by Seller and its broker, (a) Prospective Purchaser's broker shall look solely to its client for the payment of any real estate commission, fee or other compensation for that broker's services, and (b) Seller and its broker shall not be liable for the payment of any such real estate commission, fee or other compensation.

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