

# FOR SALE OR LEASE



**1501**  
**LADY ST.**

128,333 SF Historic Office Building  
Columbia, SC

**TRINITY**  
**PARTNERS**

# EXECUTIVE SUMMARY

Trinity Partners is pleased to offer a compelling opportunity for office or multi-family investors interested in historic product near Columbia's urban core. Built in 1949 for Carolina Life Insurance Company, and subsequently acquired by Siebels, Bruce & Company ([www.siebels.com](http://www.siebels.com)) in 1965, 1501 Lady Street is a four-story 128,333 SF office building on the National Register of Historic Places and is listed as a City of Columbia landmark. The original footprint, which features a stone panel exterior and central entry way on an angled façade prominently displayed at the intersection of Bull and Lady Streets, was expanded in 1977 along Bull Street with many of the same exterior characteristics.

## LOCATION

The Siebels Bruce building is located on the highly trafficked corner of Bull and Lady Streets on the eastern border of Columbia's Central Business District. Situated just four blocks from the South Carolina State House and one block from the University of South Carolina School of Law, it is also walkable to many surrounding amenities.

<https://www.experiencecolumbiasc.com/>

## CURRENT OCCUPANCY

This offering contemplates a 100% vacant building.

## FLEXIBLE USAGE

The property is currently configured for a single office user, but could be converted to accommodate either multi-tenant office or multi-family apartments.

## TAX CREDITS

1501 Lady Street is a recipient of the Richland County Bailey Bill, which freezes property taxes for twenty (20) years and can be extended. Furthermore, the building is on the National Register of Historic Places and likely would qualify for federal and state historic tax credits if renovated. There may also be an opportunity for additional tax credits depending on the scope of future development.

[Click for additional information on possible historic credits](#)

**SALE PRICE**  
**\$19,250,000**

**LEASE RATE**  
**Contact Brokers** \*Minimum of ±20,000 SF for Lease



# BUILDING DESCRIPTION

|                     |   |
|---------------------|---|
| ADDRESS             | 1501 Lady Street  |
| BUILDING SIZE       | 128,333 SF  |
| YEAR CONSTRUCTED    | 1949/Expanded in 1970/Renovated in 2018                                 |
| ZONING              | DAC (Downtown Activity Center/Corridor)                                 |
| LAND                | Four (4) non-contiguous parcels totaling ±3.38 AC                       |
| PARKING             | 2.03 per 1,000 SF (260 surface spaces)                                  |
| ROOF AGE & TYPE     | TPO roof replaced in 2018 and under warranty until 2038                 |
| ELECTRIC SERVICE    | Dominion Energy   |
| WATER               | City of Columbia  |
| FIRE & LIFE SAFETY  | Fully sprinklered with a wet pipe system and a central fire alarm panel |
| ACCESS CONTROL      | 24/7 electronic access control  |
| SIGNAGE             | Building signage visible on Lady & Bull St.                             |
| GENERATOR           | Full building redundancy  |
| HVAC                | 2018  |
| ELEVATOR            | Four (4) elevators  |
| ADDITIONAL FEATURES | Full cafeteria<br>\$14 million renovation in 2018                       |



# FLOOR PLANS



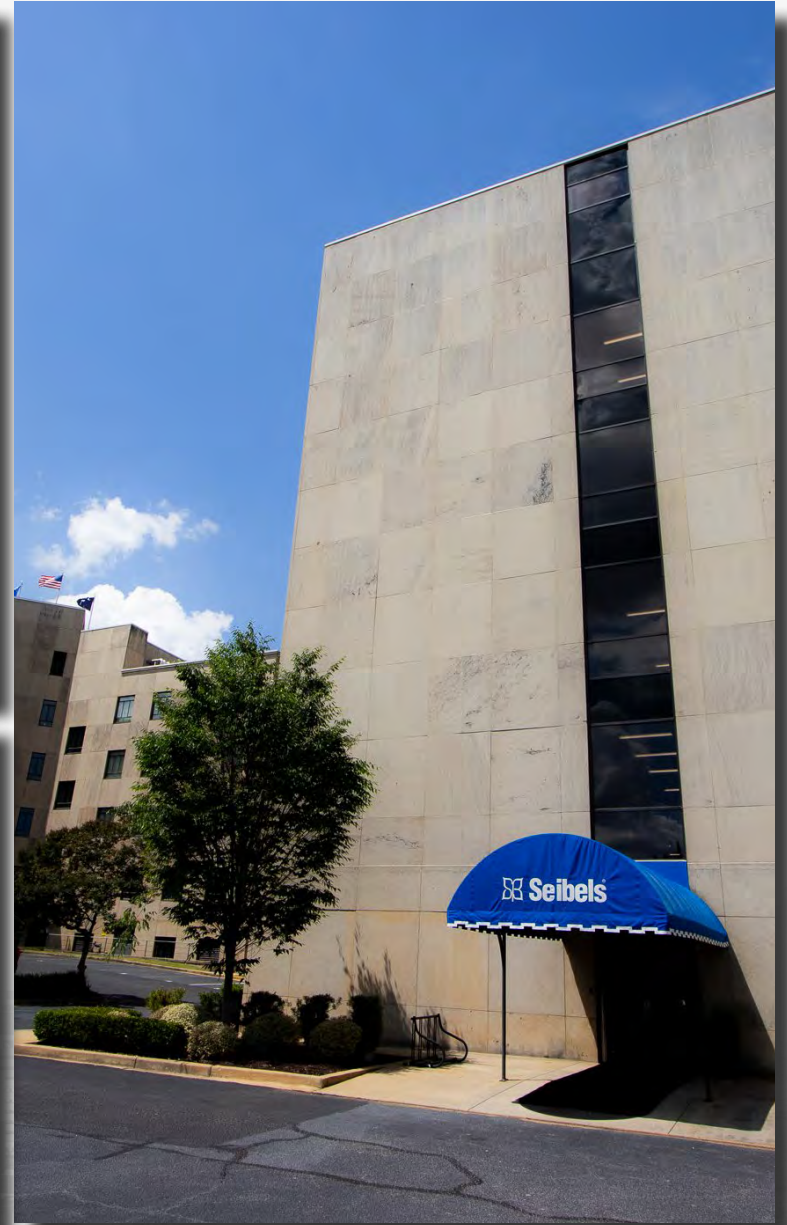
# FLOOR PLANS



# FLOOR PLANS



FOR SALE: \$19,250,000 | CONTACT BROKERS FOR LEASE RATE



# SITE AERIAL

4 non-contiguous parcels totaling 3.38 AC





# SURROUNDING MULTI-FAMILY PROJECTS



# EASY ACCESS & AMENITY-RICH LOCATION



# COLUMBIA MARKET OVERVIEW

As the state capital of South Carolina, the Columbia MSA is home to 860,000 people and provides the benefits of a stabilizing governmental presence. Situated in the center of the state and equidistant from two similarly sized markets in South Carolina (Greenville/Spartanburg and Charleston), Columbia has the densest urban core. The vibrancy of which is highlighted by the University of South Carolina. Columbia has received consistent recognition for its outstanding quality of life, low cost of living and readily available supply of skilled labor.

Largely comprised of jobs in local and state government, manufacturing, and services, Columbia's diverse economic base includes 31 Fortune 500 companies and dozens of international companies. Columbia is home to the University of South Carolina and to the U.S. Army's Fort Jackson, both of which have a significant economic impact on the Columbia area. The 52,000-acre Fort Jackson is the largest and most active Initial Entry Training Center in the U.S. Army. Approximately 44,000 soldiers go through basic and advanced training each year. Fort Jackson trains 50% of all soldiers and 60% of all women entering the Army each year.

The University of South Carolina is the largest University in South Carolina. With current enrollment of over 44,000 students and climbing, the University is known as a premier institution in the southeast with one of the nation's leading international business programs. The Darla Moore International Business Program is ranked #1 according to U.S News & World Report's 2022 Best Colleges publications, a recent announcement that marks the 23rd consecutive year the program has been ranked as the top international business program in the country. In addition, the University offers more than 300 degree options and is expected to see continued growth.

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**#5** U.S. CITY FOR LOWEST  
STARTUP COSTS  
*REALTOR.COM*

**#5** WORKFORCE  
*CNBC*



# OFFICE MARKET

VACANCY RATE  
13.6%

•

150,000 SF UNDER  
CONSTRUCTION

•

UNEMPLOYMENT RATE  
2.85%

•

NET ABSORPTION  
35,600 SF

•

OVERALL CLASS A RENT  
\$21.80 PSF

•

GDP QUARTERLY  
1.78%

•

TOTAL OFFICE MARKET  
±14.6 MILLION SF

•

CBD OFFICE MARKET  
±5.1 MILLION SF

•

SUBURBAN OFFICE MARKET  
±9.5 MILLION SF

# DOWNTOWN COLUMBIA OVERVIEW

Downtown Columbia is a thriving market with a number of opportunities for both developers and users. This thriving area is a popular hotspot for locals and tourists alike, boasting a diverse array of restaurants, shops, and cultural attractions. The historic State House and trendy boutiques on Main Street add to the neighborhood's charm and appeal. With the Columbia Museum of Art and the Koger Center for the Arts in the vicinity, there are ample opportunities for cultural enrichment and entertainment. The vibrant arts community and lively nightlife scene make downtown Columbia an attractive destination for businesses looking to establish a presence in an urban environment. This market overview showcases the potential for growth and success in the commercial real estate sector in downtown Columbia.



1. Hendrix
2. Smoked
3. Lula Drake
4. Sweet Cream
5. The Grand
6. Mast General Store
7. Transmission Arcade
8. The Joint
9. Villa Tronco
10. Cyberwoven
11. The Venue
12. Hanabi Hibachi
13. Robinson Room
14. Sandwich Depot
15. Oliver Gospel Roastery
16. Cohn Construction
17. Good Life Cafe
18. Hotel Trundle
19. Something Special Florist
20. Doctors Care
21. Cowboy's
22. Sylvan's
23. Hampton Street Vinyard
24. Spotted Salamandar
25. East Bay Deli
26. Starbucks
27. Stoners Pizza
28. Takosushi
29. MOA Korean BBQ
30. KOA Korean
31. Market on Main
32. Cantina 76
33. Bourbon
34. Halls Chophouse





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