



±291,580 sf fully entitled, multifamily redevelopment

Offering Summary

Sale Price:	Contact broker
Building Size:	291,580 SF
Year Built:	1928 (Former textile mill)
Lot Size:	19.2 acres
Planned Units:	200 - Studio, 1 and 2 BR

Property Description

This rare mill redevelopment project represents an extraordinary opportunity for a multifamily developer seeking a high visibility project in a tight submarket. Qualifies for multiple tax credits and is also situated in an Opportunity Zone. **Register for OM for more info: <https://bit.ly/AlysMill>**

Get more information

Gary Lyons, CCIM SIOR

Principal
D 864 535 5142
gary.lyons@avisonyoung.com

Steven Peden

Principal, Capital Markets | Multifamily
D 919 719 8198
steven.peden@avisonyoung.com

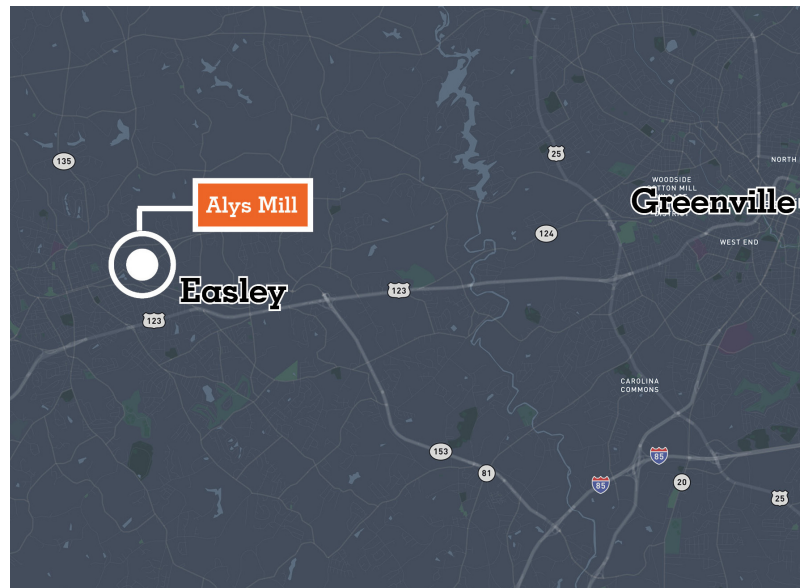
Rob Howell

SVP, Development & Investment Services
D 864 448 0629
rob.howell@avisonyoung.com



Highlights

- Pickens County moratorium on all multi-unit residential extended 6 months (through 10/1/24)
- Limited supply of new multifamily in the current development pipeline (lower vacancy than Greenville)
- Bailey Bill tax abatement projected yield upwards of \$4.65M in savings (over 15 yrs)
- Property approved for Historic & Textile Mill Rehabilitation tax credits (approx. 40% rebate on construction costs)
- Consistent submarket rent growth in recent years: rates averaging \$1.35-1.60 sf/month
- Limited supply of studio and 1 BR units in the market; the units can command significant per sf premium
- Property is on the new, 7.5-mile Doodle Trail



Gary Lyons, CCIM SIOR
Principal
D 864 535 5142
gary.lyons@avisonyoung.com

Steven Peden
Principal, Capital Markets | Multifamily
D 919 719 8198
steven.peden@avisonyoung.com

Rob Howell
SVP, Development & Investment Services
D 864 448 0629
rob.howell@avisonyoung.com



20 minute drive

275
Restaurants & retail

166
Hospitals & healthcare

94
Parks, gardens & recreational

88
Schools, education & libraries



Gary Lyons, CCIM SIOR
Principal
D 864 535 5142
gary.lyons@avisonyoung.com

Steven Peden
Principal, Capital Markets | Multifamily
D 919 719 8198
steven.peden@avisonyoung.com

Rob Howell
SVP, Development & Investment Services
D 864 448 0629
rob.howell@avisonyoung.com