

FOR LEASE

116 Magnolia Street

Spartanburg, SC 29306



RESTAURANT | ±5,500 SF

- **LEASE RATE: \$17.00/SF NNN**
- NNN Expense is \$2.95/SF
- Located in the heart of Downtown Spartanburg
- Front and rear access on Magnolia and Spring Streets
- Dining room, bar, kitchen, and 3 bathrooms on the main level
- Large banquet area with bar and 2 bathrooms on the second floor
- Hardwood floors, high ceilings, painted interior design
- Sidewalk/patio dining available
- Across from the Magnolia Street Parking Garage
- Approx. \$700 million in redevelopment and new development project occurring within a 1 mile radius of this location
- Adjacent uses on the block include Myako's Restaurant, Prudential, C. Dan Joyner, Spartanburg Children's Museum, CCNB, WorkLounge, and various retail shops

DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
POPULATION	7,304	47,772	100,003
MEDIAN AGE	32.1	36.5	36.7
HH INCOME	\$48,830	\$57,964	\$65,170



Stuart Smith

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John Stathakis, II, CCIM

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NAI Earle Furman



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FIRST FLOOR



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SECOND FLOOR



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PLANS TO REDESIGN SPARTANBURG'S MORGAN SQUARE TAKE SHAPE

With close to \$800 million in development projects announced in the past few years promising to transform downtown Spartanburg, plans to update the city's central gathering spot are moving forward. Morgan Square, which is sometimes referred to as Spartanburg's "front porch," is at the epicenter of the redevelopment boom. City planners will spend the first few months of this year designing improvements to the square based on extensive input from the public and other stakeholders.



READ THE FULL ARTICLE

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Spartanburg, South Carolina, situated in the foothills of the Blue Ridge Mountains, is a vibrant city renowned for its rich history, diverse culture, and thriving economy. Known as the **“Hub City”** for its pivotal role in transportation and commerce, Spartanburg boasts a **blend of old-world charm and modern amenities**. Home to a renowned arts scene and a burgeoning culinary landscape, the city offers a plethora of dining, entertainment, and recreational opportunities. With a strong emphasis on education, healthcare, and manufacturing, Spartanburg serves as a **hub for innovation and economic development** in the **Upstate region**. Its welcoming community, coupled with its strategic location and robust infrastructure, makes Spartanburg an ideal destination for residents, businesses, and visitors alike.

“ ”

Spartanburg County’s economic development success continued in 2023, with ongoing interest from core sectors like advanced manufacturing and distribution and logistics. As we look toward 2024, our team expects another series of strong project announcements.

KATHERINE O’NEILL
CHIEF ECONOMIC DEVELOPMENT OFFICER,
ONESPARTANBURG, INC.



THE SOUTH’S BEST CITIES ON THE RISE

Southern Living, 2024

BEST PLACES TO LIVE IN SOUTH CAROLINA

Livability, 2023

MOST AFFORDABLE CITY TO LIVE IN AND WORK IN THE U.S.

GoodHire, 2022

#2 JOB MARKET IN THE U.S.

GoodHire, 2022

#2 FASTEST GROWING METROPOLITAN AREA IN THE SOUTH CAROLINA

U.S. Census Bureau, 2022-2023

#8 FASTEST GROWING METROPOLITAN AREA IN THE U.S.

U.S. Census Bureau, 2022-2023

#12 FASTEST GROWING PLACES IN THE U.S.

U.S. News, 2023-2024

#43 BEST PLACES TO LIVE IN THE U.S.

U.S. News, 2023-2024

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EAT, SHOP, PLAY, AND LIVE
IN WALKABLE DOWNTOWN SPARTANBURG.
ALL YOU NEED IS RIGHT AT YOUR FINGERTIPS!

By the end of 2025, Downtown Spartanburg will look a lot different than how it does today. The latest and most ambitious project is a mixed-use development centered around Fifth Third Park - a 3,500 seat baseball stadium that will be home to the single A affiliate of the 2023 World Series Champion - the Texas Rangers. Part of a larger \$425 million redevelopment project that will include:



- 375 apartments
- 200,000 square feet of new office space
- 375 market rate apartments
- 150-room hotel
- 1,500 new parking spaces
- A new public plaza and event space



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COLLEGES

Spartanburg is a major center for higher education, with six colleges and universities that have a collective enrollment of nearly 15,000 students.



Wofford College

An independent liberal arts college offering bachelor's degrees in 25 major fields of study, nationally known for its programs leading to graduate and professional studies (medicine and other health professions, law and the ministry) as well as study abroad participation. Wofford's athletic teams are known as the Terriers, compete in the Southern Conference in the NCAA Division I.

Converse University

A private doctoral university in Spartanburg, SC, was founded with the mission to educate students. Offers more than 40 in-demand majors as well as 8 pre-professional career tracks. Converse University's athletic teams are known as the Valkyries, compete in the Carolinas conference in the NCAA Division II.



USC Upstate

One of the nation's top public regional universities. Offers more than 50 undergraduate and graduate programs in the liberal arts and sciences, business administration, nursing, and education. USC Upstate athletic teams are known as the Spartans, compete in the Big South Conference in the NCAA Division I.

Spartanburg Methodist College

South Carolina's first liberal arts college to make career development the centerpiece of their four-year degree programs, offering on-campus and online bachelor's and associate degrees, as well as certificate programs.



Spartanburg Community College

A public, suburban, two-year comprehensive, open-admission institution of higher education serving the citizens of the upstate counties of Spartanburg, Cherokee, and Union. The college advances economic development of the region through programs, services and partnerships that address emerging and continuing employment needs in a rapidly changing global environment.

Edward Via College of Osteopathic Medicine

A four-year osteopathic medical school offering the degree of Doctor of Osteopathic Medicine. The mission of Edward Via College of Osteopathic Medicine (VCOM) is to prepare globally-minded, community-focused physicians to meet the needs of rural and medically underserved populations and promote research to improve human health.



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What the future of Downtown *Spartanburg* looks like. *Major projects to be completed by 2025*

MORGAN SQUARE

Downtown Spartanburg's city center will be redesigned to create a premier public gathering space with new enhancements such as public restrooms, water features, lounging terraces, new space for outdoor events, and improved lighting.

DOWNTOWN PLANETARIUM

A 50-foot domed, state of the art planetarium theater will be the centerpiece of a 125-140 seat classroom space.

127-163 EAST MAIN STREET

160 apartments, 15,000 square feet of condominiums, and 44,000 square feet of Class A retail and office space.

111 EAST MAIN STREET

25 market rate apartments, 3 town-homes, and 7,000 square feet of new retail space

FAIRFIELD INN

136-room hotel

BOXCAR

A 160-unit apartment complex at Union Street near the Mary Black Foundation Rail Trail.

FORMER SPARTANBURG COCA-COLA PLANT

Adaptive reuse project on West Main Street that will be redeveloped into mixed use, including retail, housing, and office space.

