FOR SALE

REEDY COMMERCIAL
A DIVISION OF REEDY PROPERTY GROUP

±26,000 SF Retail/Flex Building on ±2.35 Acres in Spartanburg, SC

1206 Union St.
Spartanburg, SC 29302

Carl Hocker Jr.
P: 864-680-7654
E: chocker@reedypg.com

Property Overview

1206 Union St. | Spartanburg, SC

- Adequate parking
- Prime location at a signalized Intersection
- Located in a shopping center with a grocery store and ice machine
- company.
- $40+ Million development across the street with ±174-unit apartment complex and retail
- Improvements:
  - New Roof - Main Building - March 2020
  - New Roof - Awning - August 2021
  - New HVAC - Suite 1206 - Feb 2026
  - New HVAC - Suite 1214 - Feb 2020
  - Parking Lot - Brand New Feb 2026
- Less than 5 minutes to Downtown Spartanburg and new Baseball Stadium
- Traffic Count: ±17,000 VPD
- Located just 3 miles from downtown Spartanburg on Union Street (parallel to Pine Street)
- ±300 feet to Mary Black Rail Trail
- ±450 feet of road frontage on Union Street
- ±160 feet of road frontage on Lucerne Drive

Offering Summary

Total SF:	±26,000 SF
Sale Price:	$2,800,000

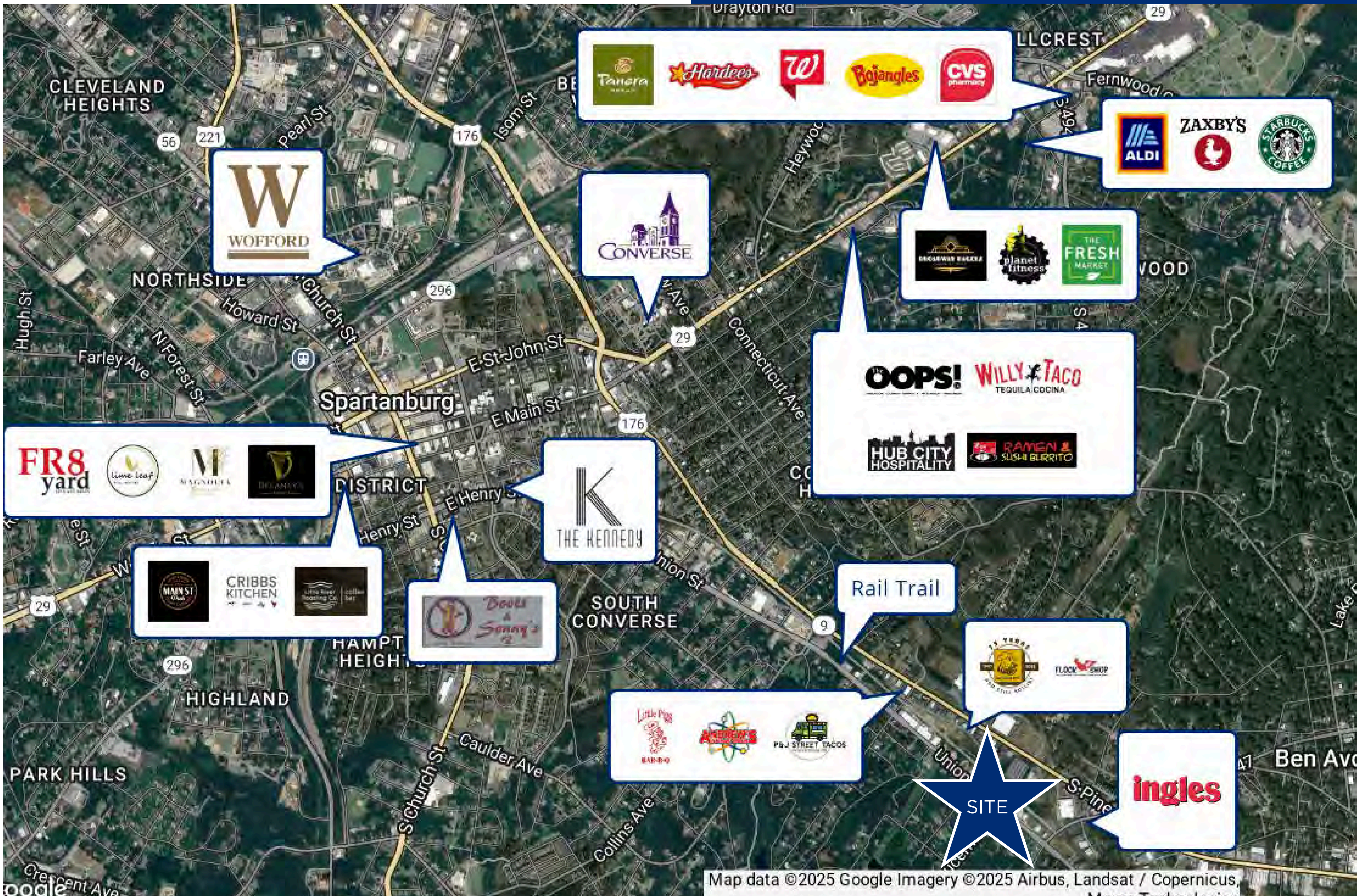
Acreage, taxes, utilities and lot dimensions to be verified by Buyer and/or Buyers agent

Parcel Overview

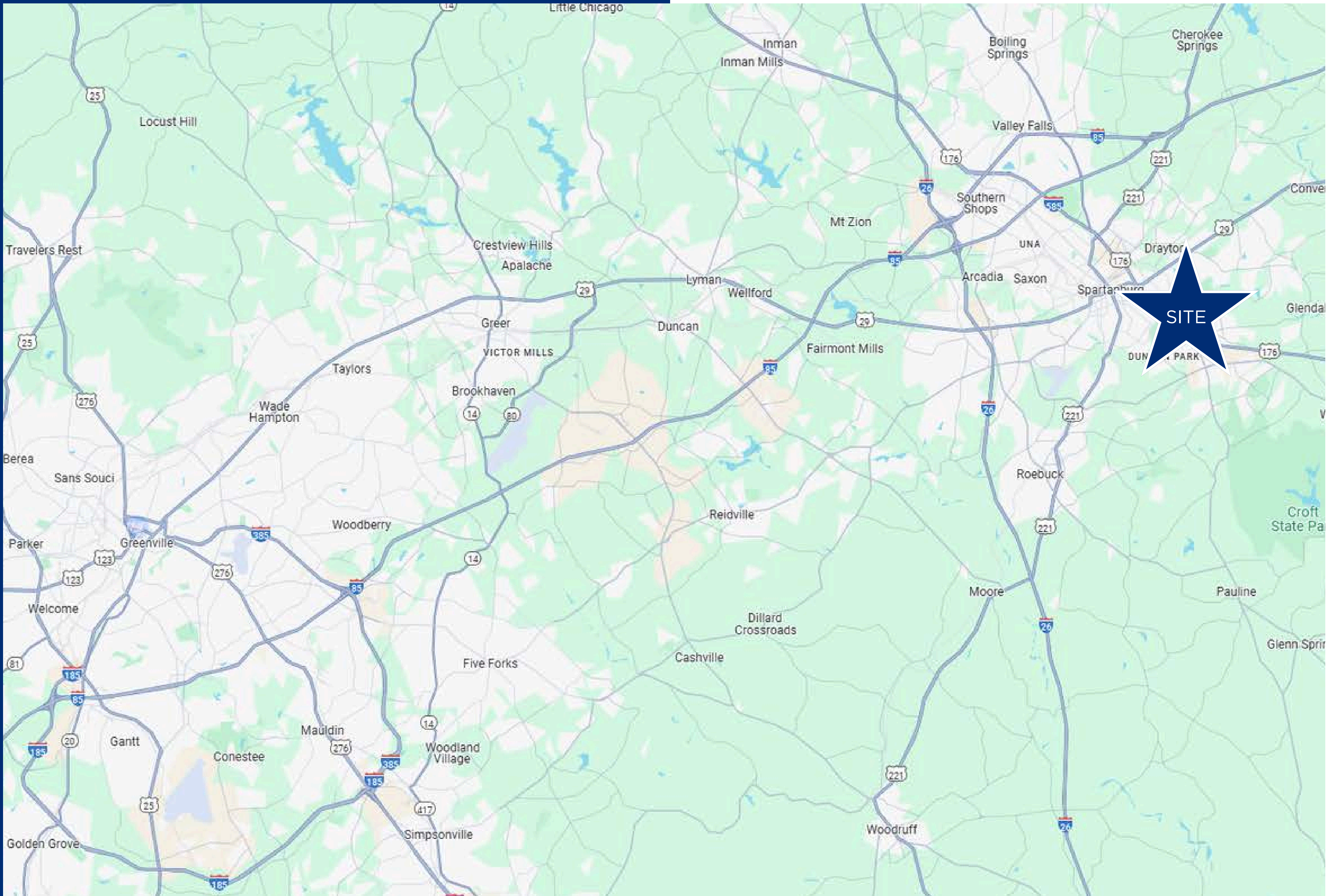
1206 Union St. | Spartanburg, SC

Local Amenities and Retailers

Spartanburg, SC



Aerial Map
Spartanburg, SC

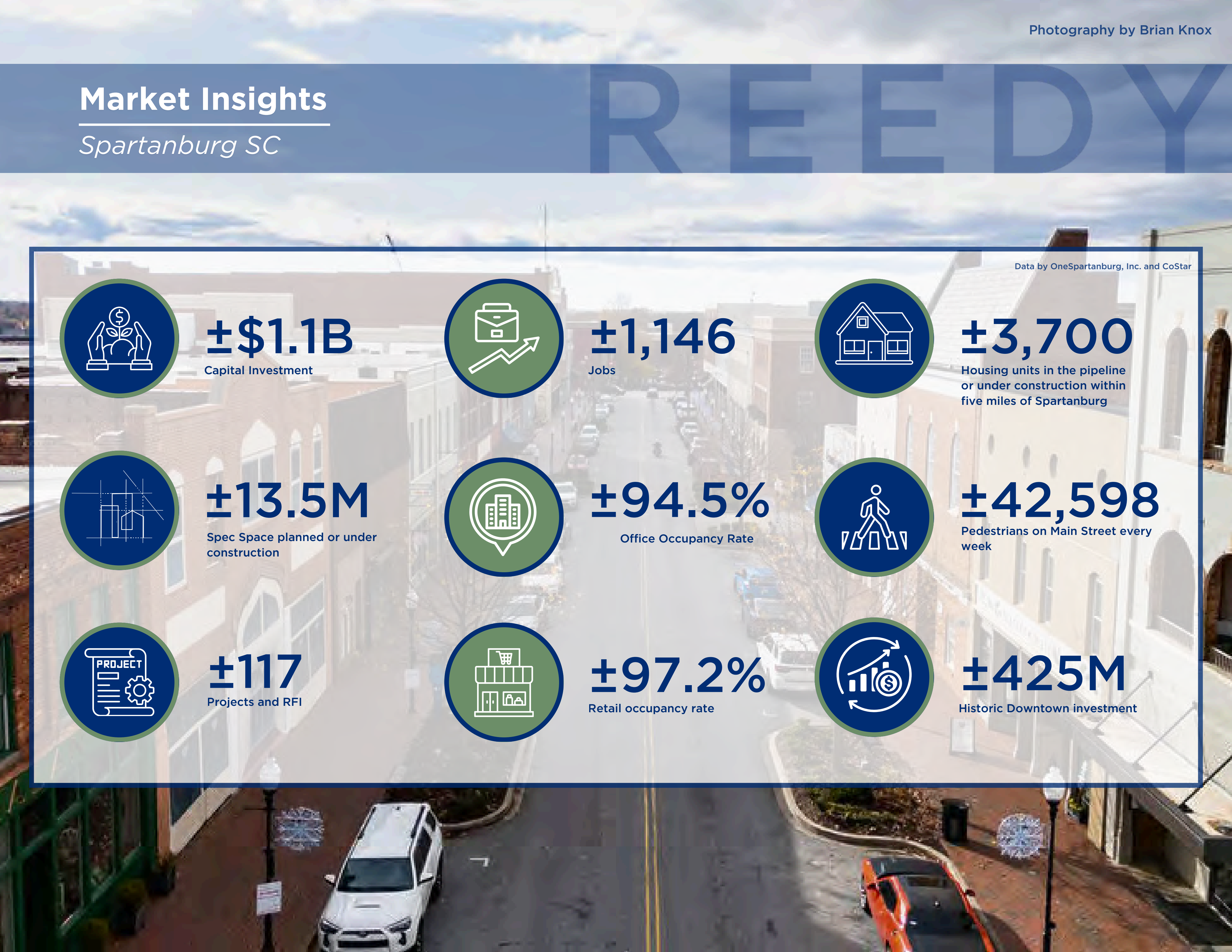


Photography by Brian Knox

Market Insights

Spartanburg SC

REEDY



Data by OneSpartanburg, Inc. and CoStar

±$1.1B
Capital Investment

±1,146
Jobs

±3,700
Housing units in the pipeline or under construction within five miles of Spartanburg

±13.5M
Spec Space planned or under construction

±94.5%
Office Occupancy Rate

±42,598
Pedestrians on Main Street every week

±117
Projects and RFI

±97.2%
Retail occupancy rate

±425M
Historic Downtown investment

Photography by Brian Knox

Capital Markets Overview

Retail | Spartanburg, SC

Data by Spartanburg-SC Retail Market Report, CoStar

$3.4B
Asset Value

±8.4%
Market Cap Rate

±46,000
12 Mo Deliveries in SF

$79.8M
12 Mo Sales Volume

±2.3%
Market Sales Price/SF Change (YOY)

±4.2%
Vacancy Rate

3.2%
Market Asking Rent Growth

Photography by Brian Knox

Capital Markets Overview

Multi-Family | Spartanburg, SC

REEDY

Data by Spartanburg-SC Retail Market Report, CoStar

$2.5B
Asset Value

±5.8%
Market Cap Rate

±24,800
12 Mo Deliveries in SF

$131.4M
12 Mo Sales Volume

±1.4%
Market Sales Price/SF Change (YOY)

±103,000
12 Mo Net Absorption in SF

3.2%
Vacancy Rate

±2.1%
Market Asking Rent Growth

Spartanburg Economy Overview

OneSpartanburg, Inc.

Advocacy

55%
VOTED YES TO FIX OUR ROADS

577
ROAD PROJECTS TO BE COMPLETED
over the next 6 years

$478M
CAPITAL PENNY SALES TAX REVENUE PROJECTED

$30M
STATE FUNDING SECURED
to enhance Downtown Spartanburg

Power Up Spartanburg

1,304
SPARTANBURG COUNTY BUSINESSES ENGAGED

$1.51M
FUNDING APPROVED OR DISBURSED
$924K Loans | **$590K** Grants

79
JOBS CREATED
30 Employees | **49** Contractors

$1.63M
GROSS REVENUE GROWTH
Self-reporting through 6-month follow up survey

3
SUPPLY CONTRACTS SECURED

500+
TOTAL HOURS OF WORKSHOPS & MENTORSHIPS SESSIONS

Tourism Overview

OneSpartanburg, Inc.

$6.3M
H-TAX SPARTANBURG COUNTY
November 2023

6%
INCREASE IN HOTEL ROOM DEMAND
compared to 2022

$95.4M
ANNUAL HOTEL REVENUE
11.1% increase
compared to 2022

7%
INCREASE IN REVENUE PER AVAILABLE ROOM
compared to 2022

18
PROPERTIES IN THE PREFERRED HOTEL PROGRAM

HOSTED
NCAA MENS & WOMENS DIVISION I CROSS COUNTRY REGIONAL CHAMPIONSHIPS
40 men's teams
41 women's teams
480+ athletes

AWARDED
RENDEZVOUS SOUTH
First destination to host in S.C.
50+ meeting/event planners
50+ southern destination teams

Downtown Development

OneSpartanburg, Inc.

Downtown Development

94.5%
OFFICE
OCCUPANCY RATE

97.2%
RETAIL
OCCUPANCY RATE

85.2%*
MULTIFAMILY
OCCUPANCY RATE

3,700+
HOUSING UNITS
in the pipeline or under construction within 5 miles of Downtown Spartanburg

42,598
PEDESTRIANS
on Main Street every week

*Occupancy rate reflects several new multifamily projects entering market in 2023

$425M HISTORIC DOWNTOWN INVESTMENT

The biggest investment in Downtown Spartanburg's history includes a Minor League Baseball stadium, to be named *Fifth Third Park*, along with residential, retail, hotel and office space.

Photography by Travel2Next

REEDY

Downtown Amenities

Spartanburg SC

Local Attractions

- Mary Black Rail Trail
- Hub City Railroad Museum
- Craft Axe Throwing Spartanburg
- Spartanburg Art Museum
- FR8 Yard
- Wofford College

Entertainment and Culture

- West Main Artists Co-Op
- Hub City Farmer's Market
- Spring Fling
- Hub City Hog Fest
- Spartanburg Soaring
- Sparkle City Rhythm and Ribs Festival
- Melting Pot Music Festival
- International Festival
- Hub City Brew Fest

Culinary Destination

- RJ Rockers Taproom
- The Silo
- Ciclops Cyderi & Brewery
- The Kennedy
- Hub City Scoops
- Sugar-N-Spice
- The Beacon

Outdoors

- Hatcher Garden and Woodland Preserve
- Glendale Shoals Preserve
- Croft State Park
- Hollywild Animal Park
- Milliken Arboretum
- Mary Black Rail Trail

Photography by Homes.Com

Downtown Development

Spartanburg SC

Baseball Stadium

Hundreds gathered Wednesday with a palpable air of excitement for the groundbreaking of a new minor league baseball stadium in downtown Spartanburg.

Local and state leaders spoke about the transformative impact the centerpiece of a $425 million mixed-use project will bring to the Hub City's western gateway.
The project is expected to be complete by April 2025, according to Tyson Jeffers, general manager for the Spartanburg Professional Baseball Club, a minor league affiliate of the Texas Rangers.

The new stadium will serve as the lynchpin of a sprawling redevelopment effort that has expanded beyond the initial vision for the 16 acres on which the ballpark will sit. The development now encompasses several nearby blocks.

As part of that vision, mixed-use components planned for the park's perimeter include 375 apartments, 200,000 square feet of new office space, a 150-room hotel and 1,500 new parking spaces.

A new $150 million joint city-county administrative complex is also planned for the site of the current City Hall a little more than a block away from the stadium site on South Daniel Morgan Avenue.

-King, Upstate Business Journal, 2023

West Broad and South Spring

Design plans for a new joint city-county municipal building downtown will include space at the site for mixed-use development at the corner of West Broad and South Spring streets.

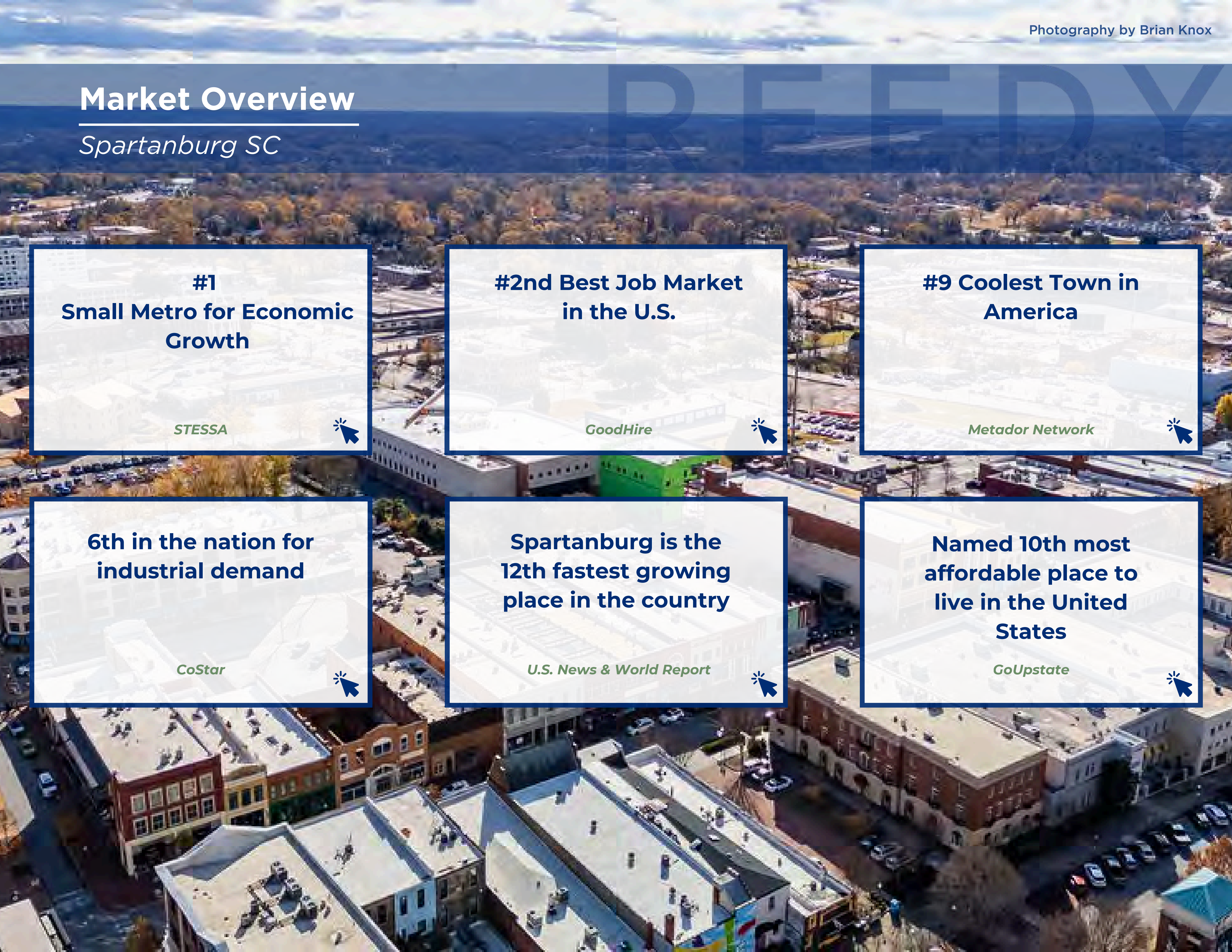
It is among several projects in the city funded by the penny sales tax increase approved in 2017 by Spartanburg County voters.

City and county leaders selected the site bordered by Broad, Church, Kennedy and Spring streets in April 2022 for the new complex. More than a year later, City Communications and Marketing Manager Christopher George said the new complex's preliminary design is almost complete.

The new complex will include a 180,000-square-foot building up to six stories tall with a parking garage accommodating 500 to 600 spaces. The new complex is scheduled to be completed by 2025. The existing City Hall and County Administrative buildings were constructed in the early 1960s.

The city and county are also working to finalize an agreement to have residential and commercial use developed at the site.

-Lavender, Post and Courier, 2023



Photography by Brian Knox

Market Overview

Spartanburg SC

#1 Small Metro for Economic Growth

STESSA

#2nd Best Job Market in the U.S.

GoodHire

#9 Coolest Town in America

Metador Network

6th in the nation for industrial demand

CoStar

Spartanburg is the 12th fastest growing place in the country

U.S. News & World Report

Named 10th most affordable place to live in the United States

GoUpstate

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by Reedy Property Group in compliance with all applicable fair housing and equal opportunity laws.

Contact Information

Reedy Commercial

WE KNOW THE MARKET
BECAUSE WE'RE INVESTED HERE TOO

At Reedy Commercial, we care about the why behind a commercial property as much as the what.
That's because we believe resilient communities, and portfolios that weather any market, start with people who have a vision beyond a quick profit.

Our network is as valuable as our net worth because this is our market, too.

We're invested in every asset class of commercial real estate right where our roots run deepest. That's how we uncover powerful investments in unexpected locations that yield incredible returns. It's why our clients trust us over the latest trends. And, it's what ignites our deepest passion – turning real estate investments into legacies.

Carl Hocker Jr

864-680-7654

chocker@reedypg.com