

# WHY LANCASTER, SC



Those mainline links offer access to ocean ports

in Charleston and in Savannah, Georgia, as well

Lancaster County, South Carolina is one of the fastest growing counties in South Carolina, with a 2017 estimated population of 92,550, with an average annual growth rate of 3% from 2010 -2017. The County borders Charlotte, North Carolina to the north, which means we offer the ideal combination of access to big-city excitement with hometown comfort and outdoor pursuits.

as to Charlotte airport's air cargo and intermodal facilities. The L&C also has three transload facilities.

Lancaster County, South Carolina makes it easier for companies to reach out and touch every corner of their worlds thanks to extensive transportation connectivity. Start with our primary divided highway, four lane U.S. 521, which bisects our county on its 200mile route from Charlotte to the Atlantic Ocean in Georgetown, SC and gives you fast access to Charlotte's I-485 loop which links to I-77 and I-85. From the southern part of Lancaster County, access to Columbia, I-20, I-26, and I-77 is less than an hour away.

Lancaster County is remarkably close to ocean shipping, with four ports within 205 miles. The Port of Charleston, South Carolina, being the busiest container port on the southeast and Gulf coasts, handles nearly 2 million twenty-foot equivalent units (TEUs) annually, with five public terminals, post-Panamax cranes, and service from CSX and Norfolk Southern.

Traveling and shipping by air is easy, too, with nearby Charlotte Douglas International Airport's (KCLT) daily nonstop service to 150 international and domestic destinations. The airport's Air Cargo Center offers 570,000 square feet of facilities and 50+ acres of ramp space, with service from more than 15 international and domestic carriers. The airport also has a unique rail/truck intermodal facility. Corporate jets are welcome at Lancaster County Airport (KLKR), with a 6,000-foot runway, instrument approaches, and FBO and 24/7 fuel service.

Inland Port Greer is an extension served by Norfolk Southern that boosts efficiency for international freight movements between the Port of Charleston and companies in our area. The Port of Georgetown, South Carolina, is a non-container port handling bulk and breakbulk cargo with CSX service. Finally, Georgia's Port of Savannah is America's largest single container terminal, serving post-Panamax vessels, with access from both CSX and Norfolk Southern.

Companies that need rail access will appreciate the responsive daily service of the Lancaster & Chester Railroad. a 90-mile dual-service short line with connections to CSX and Norfolk Southern mainlines that has served our communities for over a century.





## LANCASTER OVERVIEW

Lancaster County is located in the north central area of South Carolina and is approximately 40 miles south of Charlotte, North Carolina and 60 miles north of Columbia, South Carolina. Lancaster County covers 549 square miles and has an estimated population of 76,652. The county comprises three incorporated communities - Lancaster, Kershaw, and Heath Springs.





The City of Lancaster, the county seat for Lancaster County, is located southeast of Charlotte, NC. Originally inhabited by the Catawba and Waxhaw Indian nations, the area was later settled in the mid 1700s by Scotch-Irish farmers from Lancaster, Pa. who immigrated to America from England. The red rose was the emblem of the House of Lancaster during England's War of the Roses (1455-1485); thus came the nickname of South Carolina's Lancaster, the "Red Rose City." The historic downtown district includes several landmarks and points of interest including a jail and a courthouse both designed by Robert Mills, the designer of the Washington Monument.





## **NEW INDIAN LAND HIGH SCHOOL**





The new campus is on Highway 521 about five miles south of the current Indian Land High School, which is closer to Lancaster.

The project incorporates the construction of a new 2-story, 258,000 square-foot high school building with a 27,000 square-foot cafeteria, a 22,400 square-foot Career and Technology Center, a 17,500 square-foot athletics field house, sports fields for track, soccer, and baseball, and associated campus and parking areas for students, visitors, and district buses. The school site has direct access to Highway 521 and the property is large enough to provide the school with space for future growth.

Indian Land High is ranked 26th within South Carolina. Students have the opportunity to take Advanced Placement® coursework and exams. The AP® participation rate at Indian Land High is 49%. The total minority enrollment is 28%, and 20% of students are economically disadvantaged. Indian Land High is 1 of 4 high schools in the Lancaster 01.







# Located in Lancaster County's panhandle, Indian Land is the fastest growing area of the county.

- Adjacent to the City of Charlotte and the prestigious Ballantyne Community, one of Charlotte's most affluent neighborhoods, the area is accessible from I-485 via US 521 or I-77 via SC 160.
- One of the hottest corporate addresses in the region and state, Indian Land is home to substantial corporate headquarters operations for Continental Tire of the Americas (tires and automotive), INSP
  Network (family television), Keer America (textiles), Movement Mortgage (financial services), Red Ventures (internet marketing) and Sharonview Federal Credit Union (financial services).



#### TRAFFIC COUNT:

SC 160 E to US Hwy 521 (16,400 Est. AADT)

- In 2017, CompuCom Systems (IT) opened its global headquarters in Indian Land and have 1,500 associates at the location by 2022.
- Business operations for world-class companies such as AECOM (nuclear engineering), Cardinal Health (medical products), Honeywell (scanning equipment), Kennametal (metal parts) and TriNet (human resource consulting) are located in Indian Land and have over 1,000 employees.
- Class A business parks such as Bailes Ridge Corporate Park, Edgewater Corporate Park and McMillian Industrial Park offer opportunities for office and light industrial projects.



# RED VENTURES

**Red Ventures is an American** media company and is the owner of Lonely Planet, CNET, ZDNet, TV Guide, Metacritic, GameSpot, Giant Bomb, The Points Guy, and Chowhound since October 30, 2020; as well as Healthline Media since 2019 and Bankrate since 2017. Red Ventures focuses on what it calls "integrated marketplaces", namely sites that dispense news, advice, and reviews. Corporate headquarters is located in Indian Land, South Carolina, a suburb of Charlotte, North Carolina.









## **OVERVIEW**

### **Bailes Ridge Corporate Park is** a Class A business community

located just south of Charlotte and minutes from I-77 and I-485. The Park is ideally suited for corporate offices and light industrial operations. It is home to CompuCom, Movement Mortgage and Keer America's Headquarters, as well as Honeywell's scanning devices division. Today, the Bailes Ridge corporate park is one of the region's most attractive corporate locations for companies seeking first-class amenities, proximity to Ballantyne, and South Carolina incentives.



## CompuCom,











## ► Park Photos

**Bailes Ridge Corporate Park** Hwy 160 and Hwy 521, Lancaster County, SC 29707















RedStone is a 310,000 SF regional

retail center located at the prime intersection of Highway 521 and Highway 160. Anchored by a 14-screen Stone Theatre, RedStone serves the rapidly growing residential markets of Ballantyne, Fort Mill, Sun City, and Lancaster County. RedStone appeals to a broad range of retail tenants because of the project's strategic location and due to its tenant mix of restaurants, shops, anchor and junior anchor tenants.











## A new hospital in Lancaster County is getting closer to becoming reality.

A rezoning application for the new Medical University of South Carolina hospital in Indian Land is in progress. The project is pegged for an 87-acre site at 9258 Charlotte Highway. MUSC announced in February 2020 its board of trustees approved an agreement to purchase the two land parcels for the project for no more than \$10.25 million.

The new hospital, which is designed to service the growing population in the northern part of Lancaster County, plans to relocate 100 inpatient beds from MUSC's Lancaster Medical Center. The rezoning application said the development will consist of the hospital and "two or three medical office buildings."

#### Lancaster Medical Center









## **NEW INDIAN LAND YMCA**



## The YMCA in Indian Land has been years in the making.

They broke ground on the facility in May of 2019. It includes a 25-yard-length indoor, heated swimming pool, cardio and weight training, childcare, an elevated walking track, a gymnasium, lighted ball fields, group fitness classes, and a sauna in the men's and women's locker rooms. The YMCA is off U.S. 521 and anchors the 190-acre CrossRidge Center development.

"Indian Land is just growing so quickly, people are moving rapidly, headquarters expanding, so we thought this was a great place to be," Marketing and Development Director for the YMCA Olivia Chamblee said.



The new Indian Land YMCA opens along U.S. 521 in CrossRidge. UPPER PALMETTO YMCA

### **INDIAN LAND YMCA**







## **LANCASTER COURTHOUSE**

## **Lancaster County Courthouse** is a historic courthouse in Lancaster, South Carolina.

Built in 1828, it has been in continuous use since then. It was designated a National Historic Landmark in 1973. as a possible work of Robert Mills, an important American architect of the first half of the 19th century. It also has the distinction of being the site of the last witch trials to take place in the United States. The Lancaster County Courthouse is located in the heart of downtown Lancaster, at the southwest corner of Meeting Street (South Carolina Highway 9) and Main Street (United States Route 521.



## **RED ROSE FESTIVAL**



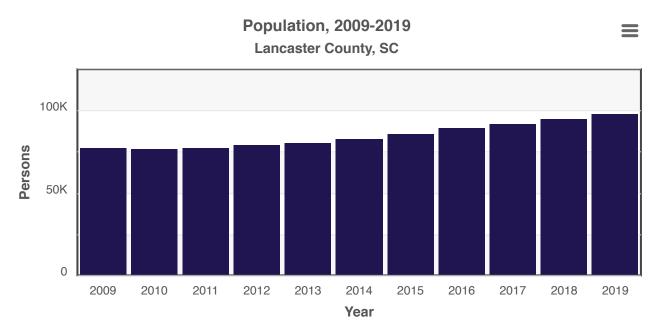


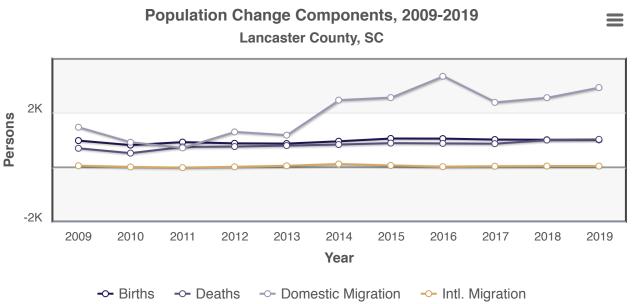
The Red Rose Festival, Lancaster's Signature Event, Returns May 20-22, 2022 for its 13th Anniversary. Everything will be coming up roses when the Red Rose Festival sets the stage for a weekend of free family fun in the Cultural Arts District of the Red Rose City, Lancaster, SC. There is no admission fee for the popular two-day music festival, which also features children's rides and activities, arts and crafts, food vendors, Red Rose Photography Contest, and much more.

For more information about events and festivals in the City of Lancaster please visit www.lancastercitysc.com.

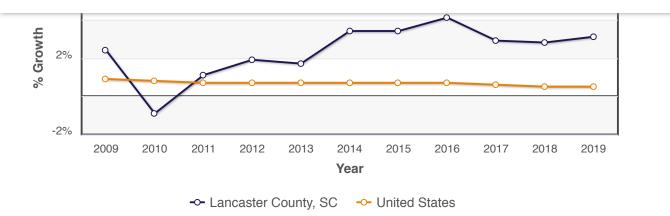


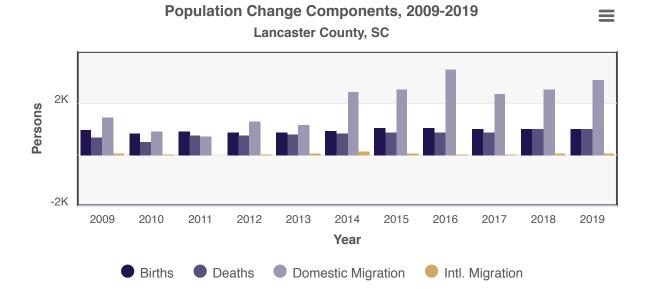
## **Population & Growth Components**

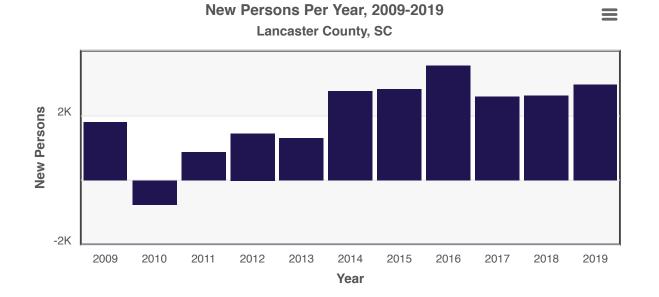






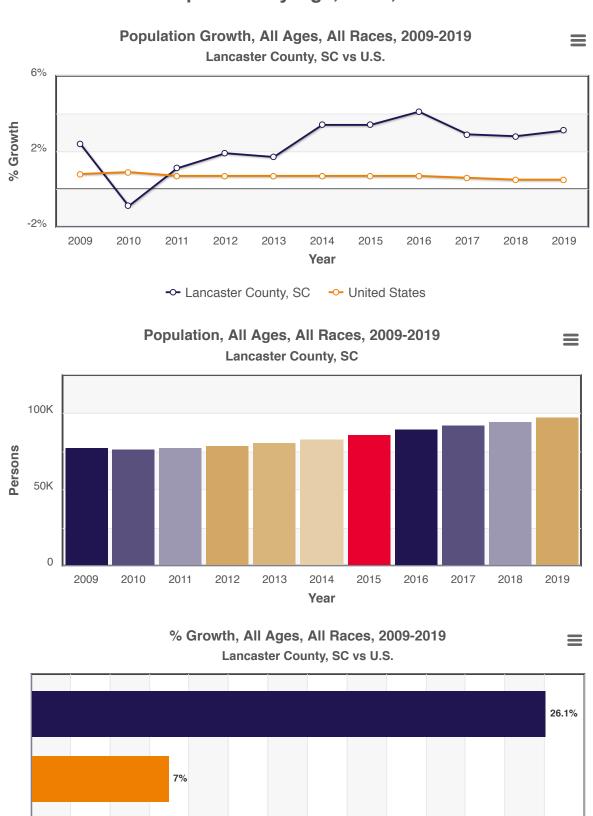








## Population by Age, Race, Gender



4%

8%

0%

**Total % Growth** 

16%

12%

Lancaster County, SC

24%

20%

United States

28%



**Lease Comps Summary** 

Lease Comps Report

Deals NNN Asking Rent Per SF

NNN Starting Rent Per SF

Avg. Months On Market

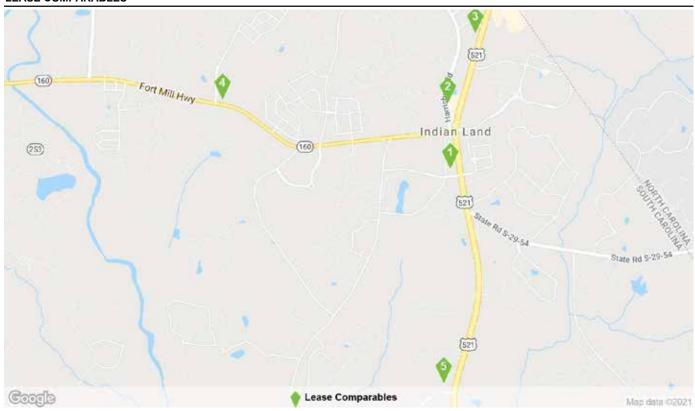
11

\$23.83

\$23.52

16

#### **LEASE COMPARABLES**



#### **SUMMARY STATISTICS**

Rent	Deals	Low	Average	Median	High
NNN Asking Rent Per SF	8	\$22.00	\$23.83	\$24.00	\$26.00
NNN Starting Rent Per SF	11	\$21.00	\$23.52	\$24.00	\$26.00
NNN Effective Rent Per SF	11	\$21.61	\$24.06	\$24.00	\$27.13
Asking Rent Discount	8	-9.1%	0.5%	0.0%	8.0%
TI Allowance	1	\$40.00	\$40.00	\$40.00	\$40.00
Months Free Rent	1	3	3	3	3

Lease Attributes	Deals	Low	Average	Median	High
Months on Market	7	1	16	4	80
Deal Size	11	1,080	2,740	1,500	9,820
Lease Deal in Months	10	36.0	69.0	60.0	120.0
Floor Number	11	GRND	GRND	1	1



## Lease Comps Summary

	ase Comps Sur						Lease Comp	Report
				Lea	se		Rents	
Pro	perty Name - Address	Rating	SF Leased	Floor	Sign Date	Type	Rent	Rent Type
•	1028 Edge Water Pky	****	1,470	1st	11/30/2020	Renewal	\$26.00/nnn	Effective
2	Shoppes at 521 9787-9789 Charlotte Hwy	****	1,200	1st	3/5/2020	New	\$24.00/nnn	Effective
3	10005 Charlotte Hwy	****	1,170	1st	3/15/2019	New	\$24.00/nnn	Effective
4	Rosemont Park Retail Ce 1218 Rosemont Dr	****	1,500	GRND	10/5/2018	New	\$22.02/nnn	Effective
4	Rosemont Park Retail Ce 1218 Rosemont Dr	****	3,000	GRND	8/24/2018	-	\$23.28/nnn	Effective
5	Hwy 521 and Bridgemill Dr	****	2,000	1st	8/2/2018	New	\$24.00/nnn	Effective
4	Rosemont Park Retail Ce 1218 Rosemont Dr	****	3,600	GRND	8/1/2018	New	\$27.13/nnn	Effective
4	Rosemont Park Retail Ce 1218 Rosemont Dr	****	1,500	GRND	7/1/2018	-	\$21.61/nnn	Effective
5	Hwy 521 and Bridgemill Dr	****	1,080	1st	4/30/2018	New	\$24.00/nnn	Effective
5	Hwy 521 and Bridgemill Dr	****	9,820	1st	2/28/2018	New	\$24.00/nnn	Effective
3	10005 Charlotte Hwy	****	3,800	1st	5/16/2016	New	\$23.00/nnn	Effective



## **Lease Comps Details**

Lease Comps Report



#### 1028 Edge Water Pky

Fort Mill, SC 29707 - Lancaster County Submarket





#### **TENANT**

Tenant Name:	Dynamic Chiropractic & Spinal Rehab	
Industry:	Health Care and Social Assistance	
NAICS:	Offices of Chiropractors - 621310	

SF Leased:	1,470 SF
Sign Date:	Nov 2020
Space Use:	Office/Retail
Lease Type:	Direct
Floor:	1st Floor
Suite:	102

#### **RENTS** Starting Pont:

Starting Rent:	\$26.00/NNN			
Effective Rent:	\$26.00/NNN			
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#### \$1.18/SF (2020) Taxes:



#### **LEASE TERM**

Start Date:	Nov 2020
Expiration Date:	Nov 2023
Lease Term:	3 Years

Apr 2014

Dec 2015

## **TIME VACANT**

Date Vacated:	Dec 2015	

#### **MARKET AT LEASE**

Vacancy Rates	2020 Q4	YOY
Current Building	20.7%	<b>▲</b> 20.7%
Submarket 2-4 Star	2.2%	▲ 0.1%
Market Overall	4.4%	▲ 0.5%

Same Store Asking Rent/SF	2020 Q4	YOY
Current Building	\$28.00	-
Submarket 2-4 Star	\$16.47	<b>4.0%</b>
Market Overall	\$20.01	<b>▲</b> 3.8%

Submarket Leasing Activity	2020 Q4	YOY
12 Mo. Leased SF	117,884	<b>▼</b> -51.5%
Months On Market	12.4	▲ 3.0

## **LEASING REP**

**TIME ON MARKET** 

Date On Market:

Date Off Market:

Moody Group, LLC 6201 Fairview Rd, Suite 200 Charlotte, NC 28210-3289 Jan Ringeling (980) 333-7872

Months on Market: 80 Months

#### **TENANT REP**

Moody Group, LLC 6201 Fairview Rd, Suite 200 Charlotte, NC 28210-3289 Jan Ringeling (980) 333-7872

Property Type:	Retail	Rentable Area:	10,010 SF
Status:	Built Oct 2015	Stories:	1
Tenancy:	Multi	Floor Size:	10,010 SF
Class:	В	Vacancy at Lease:	20.7%
Construction:	Steel	Land Acres:	2.00
Parking:	60 free Surface Spa		



## **Lease Comps Details**

Lease Comps Report



#### 9787-9789 Charlotte Hwy - Shoppes at 521

Fort Mill, SC 29707 - Lancaster County Submarket





#### **TENANT**

Tenant Name:	Nirvana Smoke Shop	
Industry:	Retailer	



#### LEASE

SF Leased:	1,200 SF
Sign Date:	Mar 2020
Space Use:	Retail
Lease Type:	Direct
Floor:	1st Floor

#### **RENTS**

Asking Rent:	\$26.00/NNN
Starting Rent:	\$24.00/NNN
Effective Rent:	\$24.00/NNN

#### **LEASE TERM**

Start Date:	Mar 2020	_
Expiration Date:	May 2025	

#### **CONCESSIONS AND BUILDOUT**

Asking Discount: 7.69%



Start Date:	Mar 2020
Expiration Date:	May 2025

#### **PROPERTY EXPENSES**

Taxes:	\$2.88/SF (2020)	
Operating Exp.:	\$1.53/SF (2011-Est):	

## **MARKET AT LEASE**

Vacancy Rates	2020 Q1	YOY
Current Building	0.0%	↔ 0.0%
Submarket 2-4 Star	2.1%	<b>▼</b> -0.1%
Market Overall	4.0%	▲ 0.2%

Same Store Asking Rent/SF	2020 Q1	YOY
Current Building	\$26.00	-
Submarket 2-4 Star	\$15.99	<b>▲</b> 4.1%
Market Overall	\$19.47	<b>4.5%</b>

Submarket Leasing Activity	2020 Q1	YOY
12 Mo. Leased SF	269,529	<b>▲</b> 1,367.
Months On Market	9.4	1.3

#### **TIME ON MARKET**

Date On Market:	Jan 2020
Date Off Market:	Mar 2020
Months on Market:	2 Months

#### **TIME VACANT**

Date	Occupied:	Mar 2020

#### **LEASING REP**

#### The Tuttle Company

300 Technology Center, Suite 410 Rock Hill, SC 29730-0143 Debbie Weatherby (803) 992-6110

Property Type:	Retail
Status:	Built 2005
Tenancy:	Multi
Class:	В
Construction:	Masonry
Parking:	150 free Surface Sp

Rentable Area:	23,640 SF
Stories:	2
Floor Size:	23,425 SF
Vacancy at Lease:	0.0%



## **Lease Comps Details**

Lease Comps Report

\$20.00-\$24.00/NNN

\$24.00/NNN

\$27.13/NNN

3% Annual

-9.09%

\$2.42/SF (2020)

Feb 2018

Dec 2018

10 Months



#### 1218 Rosemont Dr - Rosemont Park Retail Center

Fort Mill, SC 29707 - Lancaster County Submarket





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#### **MARKET AT LEASE**

Vacancy Rates	2018 Q3	YOY
Current Building	65.3%	<b>▲</b> 57.4%
Submarket 2-4 Star	3.1%	▼ -0.4%
Market Overall	3.4%	♥ -0.8%

Same Store Asking Rent/SF	2018 Q3	YOY
Current Building	\$21.23	<b>▲</b> 6.2%
Submarket 2-4 Star	\$15.28	<b>▲</b> 3.1%
Market Overall	\$18.34	<b>▲</b> 3.1%

Submarket Leasing Activity	2018 Q3	YOY
12 Mo. Leased SF	72,057	<b>125.6%</b>
Months On Market	5.3	<b>▼</b> -5.0

#### **TENANT**

Tenant Name:	Empire Pizza
Industry:	Accommodation and Food Services

**RENTS** Asking Rent:

Starting Rent:

Effective Rent:

Asking Discount:

Taxes:

**PROPERTY EXPENSES** 

Escalations:

LEASE	
SF Leased:	3,600 SF
Sign Date:	Aug 2018
Space Use:	Retail
Lease Type:	Direct
Floor:	GRND Floor
Suite:	110, 111

#### **LEASE TERM**

Start Date:	Dec 2018
Expiration Date:	Dec 2028
Lease Term:	10 Years

#### **TIME ON MARKET**

Apr 2018
Sep 2018
4 Months

#### **LEASING REP**

**Veris Properties** 11200-D Nations Ford Rd Pineville, NC 28134 Harris Doulaveris (704) 258-8686

## Months Vacant: TENANT REP

TIME VACANT Date Vacated:

Date Occupied:

Veris Properties 11200-D Nations Ford Rd Pineville, NC 28134 Harris Doulaveris (704) 258-8686

**CONCESSIONS AND BUILDOUT** 

Property Type:	Retail
Status:	Built 2018
Tenancy:	-
Class:	В
Construction:	Steel
Parking:	99 Surface Spaces a

Rentable Area:	17,600 SF
Stories:	1
Floor Size:	17,600 SF
Vacancy at Lease:	65.3%
Land Acres:	2.69



## **Lease Comps Details**

Lease Comps Report



#### Hwy 521 and Bridgemill Dr

Fort Mill, SC 29707 - Lancaster County Submarket





#### **TENANT**

Tenant Name:	Field of Dreams Nurture & Education Center
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LEASE	
SF Leased:	9,820 SF
Sign Date:	Feb 2018
Space Use:	Retail
Lease Type:	Direct
Floor:	1st Floor

#### RENIS

Asking Rent:	\$24.00/NNN
Starting Rent:	\$24.00/NNN
Effective Rent:	\$24.00/NNN

#### **CONCESSIONS AND BUILDOUT**

Asking Discount: 0.00%



#### **LEASE TERM**

Start Date:	Oct 2019
Expiration Date:	Oct 2029
Lease Term:	10 Years

#### PROPERTY EXPENSES

Taxes:	\$0.74/SF	(2019)	)
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TIME ON MARKET
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Date On Market:	Jun 2018
Date Off Market:	Aug 2018
Months on Market:	2 Mos

#### TIME VACANT

Date Vacated:	Oct 2019
Date Occupied:	Oct 2019
Months Vacant:	1 Day

#### MARKET AT LEASE

Vacancy Rates	2018 Q1	YOY
Current Building	-	-
Submarket 2-4 Star	3.8%	▲ 0.4%
Market Overall	3.8%	▼ -0.5%

Same Store Asking Rent/SF	2018 Q1	YOY
Current Building	-	-
Submarket 2-4 Star	\$15.09	<b>▲</b> 3.3%
Market Overall	\$18.10	<b>▲</b> 3.5%

Submarket Leasing Activity	2018 Q1	YOY
12 Mo. Leased SF	60,619	<b>1</b> 273.3%
Months On Market	5.1	<b>▼</b> -20.0

#### LEASING REP

#### SCRE Properties, LLC

7761 Ballantyne Commons Pky, Suite 102 Charlotte, NC 28277 John Smethurst (704) 849-9000 X103 Hershel Fogleman (704) 849-9000 X101

Property Type:	Retail	Rentable Area:	34,000 SF	
Status:	Built 2019	Stories:	1	
Tenancy:	-	Floor Size:	34,000 SF	
Class:	В	Ceiling Height:	10'	
Construction:	Masonry	Land Acres:	5.64	



## **Lease Comps Details**

Lease Comps Report



#### **10005 Charlotte Hwy**

Fort Mill, SC 29707 - Lancaster County Submarket





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#### MARKET AT LEASE

Vacancy Rates	2016 Q2	YOY
Current Building	100%	↔ 0.0%
Submarket 2-4 Star	3.5%	<b>▼</b> -2.8%
Market Overall	4.7%	<b>▼</b> -0.9%

Same Store Asking Rent/SF	2016 Q2	YOY
Current Building	\$25.38	<b>▼</b> -15.4%
Submarket 2-4 Star	\$14.51	<b>▲</b> 1.8%
Market Overall	\$17.22	<b>▲</b> 2.3%

Submarket Leasing Activity	2016 Q2	YOY
12 Mo. Leased SF	52,890	▲ 60.7%
Months On Market	37.7	▲ 5.3

#### **TENANT**

Tenant Name:	America's Mattress
Industry:	Retailer
NAICS:	Furniture Stores - 442110

#### **LEASE**

SF Leased:	3,800 SF
Sign Date:	May 2016
Space Use:	Retail
Lease Type:	Direct
Floor:	1st Floor

#### **LEASE TERM**

Start Date:	Oct 2016
Expiration Date:	Sep 2021
Lease Term:	5 Years

#### TIME ON MARKET

Date On Market:	Feb 2015
Date Off Market:	May 2016
Months on Market:	15 Months

#### **LEASING REP**

#### SCRE Properties, LLC

7761 Ballantyne Commons Pky, Suite 102 Charlotte, NC 28277 Hershel Fogleman (704) 849-9000 X101 John Smethurst (704) 849-9000 X103

#### **PROPERTY**

Property Type:	Retail
Status:	Built 2015
Tenancy:	-
Class:	В
Parking:	38 Surface Spaces a

6,118 SF
1
6,118 SF
100%
1.00

RENT	S

Asking Rent:	\$24.00-\$26.00/NNN
Starting Rent:	\$23.00/NNN
Effective Rent:	\$23.00/NNN

#### **CONCESSIONS AND BUILDOUT**

Asking Discount: 8.00%

#### **PROPERTY EXPENSES**

Taxes: \$3.62/SF (2019)

#### TIME VACANT

Date Vacated:	Apr 2015
Date Occupied:	Oct 2016
Months Vacant:	18 Months



### **Rents**

Lease Comps Report

NNN Asking Rent Per SF

**NNN Starting Rent Per SF** 

**NNN Effective Rent Per SF** 

Avg. Months Free Rent

\$23.83

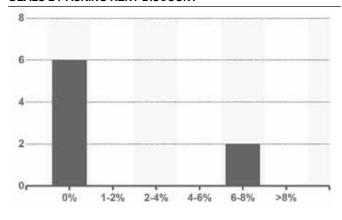
\$23.52

\$24.06

#### DEALS BY NNN ASKING, NNN STARTING, AND NNN EFFECTIVE RENT



#### **DEALS BY ASKING RENT DISCOUNT**



#### **DEALS BY MONTHS FREE RENT**

