

FOR SALE

32-UNIT BRICK COMPLEX COLUMBIA, SOUTH CAROLINA



TIMBERLANE APARTMENTS

3610 TIMBERLANE DR | COLUMBIA, SC

PROPERTY SUMMARY

Address	3610 Timberlane Drive Columbia, SC 29205
Zoning	R-5
County	Richland
Tax ID	R13705-01-02
Building Area	22,400 SF
Exterior Construction	Brick
Number of Buildings	8
Land Acres	1.75 AC
Year Built	1977
Number of Units	31 with Laundry
Current Avg Rent	\$745 + \$60 Water
Asking Rent	\$850 + \$60 Water
Pro Forma Rent	\$1,100 + \$60 Water
Asking Price	\$2,900,000
Price/SF	\$129/ft

PROPERTY HIGHLIGHTS

- Architectural shingles + brick exterior
- Renovations: New flooring, paint, and appliances as needed
- Single-story on slab units with individual private courtyards
- Common laundry (coin-operated)
- Surveillance system on site
- Each building has a master water meter - tenants pay a monthly water surcharge
- Prime Location: Close to major employers, educational institutions, and local amenities
- Easy access to Downtown and the University of South Carolina
- Offered significantly below replacement costs

WHY BUY THIS ASSET?

- ✓ Low-maintenance brick construction
- ✓ Modernized units for tenant appeal
- ✓ Strong rent growth potential
- ✓ Strong demand for 1 bedroom studio apartments
- ✓ Turnkey opportunity with ongoing upgrades at each turn
- ✓ Close proximity to shopping, dining, and city park
- ✓ Low cost turns to add value
- ✓ SC Tax Abatement Opportunity: Current rents are below Area Median Income (AMI) requirements, potentially qualifying for tax benefits.
- ✓ Value-Add Potential: Opportunity to continue interior renovations and increase rents to market levels.

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FINANCIALS

NAI Earle Furman	CURRENT		YEAR 2	YEAR 3	YEAR 4	YEAR 5
	TOTAL	PER UNIT	TOTAL	TOTAL	TOTAL	TOTAL
Gross Potential Rent	\$300,000	\$9,375	\$318,000	\$346,000	\$362,700	\$381,300
(Less Deductions)	(\$13,311)	(\$416)	(\$13,983)	(\$14,543)	(\$15,125)	(\$15,730)
Net Rental Income	\$286,689	\$8,959	\$304,017	\$331,457	\$347,575	\$365,570
Other Income	\$5,800	\$181	\$5,916	\$6,034	\$6,155	\$6,278
Total Operating Income	\$292,489	\$9,140	\$309,933	\$337,492	\$353,730	\$371,849
Operating Expenses	\$95,000	\$2,969	\$95,000	\$95,000	\$95,000	\$95,000
Capital Reserves	\$7,500	\$234	\$10,000	\$10,000	\$10,000	\$10,000
Total Expenses	\$102,500	\$3,203	\$105,000	\$105,000	\$105,000	\$105,000
NET OPERATING INCOME (After Reserves)	\$189,989	\$5,937	\$204,933	\$232,492	\$248,730	\$266,849
ANNUAL DEBT SERVICE (2 Years IO)	\$109,688		\$109,688	\$129,670	\$129,670	\$129,670
NET CASH FLOW	\$80,302		\$95,245	\$102,821	\$119,060	\$137,179
CASH ON CASH RETURN	8.50%		10.08%	10.88%	12.60%	14.52%
	Current		YEAR 2	YEAR 3	YEAR 4	YEAR 5

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RENT ROLL (ITEMIZED)

Rent Roll (Itemized)

Exported On: 06/02/2025 04:55 PM

Properties: Timberlane Apartments - 3605 Edmond Drive-3610 Timberlane Drive Columbia, SC 29205

Units: Active

GL Accounts: 2445: Water Reimbursement

As of: 07/01/2025

Unit	Tenant		Status	Other Charges	Water Reimbursement		
Timberlane Apartments - 3605 Edmond Drive-3610 Timberlane Drive Columbia, SC 29205							
3605-B2 Ed	Joseph Porter	8/1/25	Current	975.00	0.00		
3610-C4 Ti	Herman L. McCuien	5/5/25	Current	950.00	60.00		
3610-F2 Ti	Application Approved		App Approved	915.00	60.00		
3605-B1 Ed	Application Approved		App Approved	915.00	60.00		
3605-A4 Ed	Application Approved		App Approved	910.00	60.00	9/1 move in	
3610-G2 Ti	Ethan H. Ledford	5/30/25	Current	910.00	60.00		
3610-H4 Ti	Christian D. Henry	1/30/25	Current	860.00	60.00		
3610-H2 Ti	Sourin Dey	7/1/25	Current	850.00	60.00		
3605-A2 Ed	James R. Ivey	6/2/25	Current	850.00	60.00		
3610-G4 Ti	Yuxin Deng	7/1/25	Current	850.00	60.00		
3610-D1 Ti	Ashley M. Boyles	6/10/24	Current	800.00	60.00		
3610-E1 Ti	Michael L. McCants	2/15/25	Current	800.00	60.00		
3610-E2 Ti	Benjamin Howell	3/22/24	Current	800.00	60.00		
3610-E3 Ti	Larry R. Saddler	12/30/24	Current	800.00	60.00		
3610-E4 Ti	Patrick Mensah	6/28/24	Current	800.00	60.00		
3605-A1 Ed	John Noble	7/5/22	Current	770.00	60.00		
3605-B4 Ed	Edward E. Jackson	10/31/22	Current	760.50	60.00		
3610-C2 Ti	Billy Hampton	7/25/23	Current	750.00	0.00		
3610-D4 Ti	Mario M. Haynes	8/8/22	Current	750.00	60.00		
3610-F3 Ti	Edwardo L. Tucker	9/1/23	Current	750.00	60.00		
3610-G3 Ti	James Delk	5/24/21	Current	750.00	60.00		
3610-C3 Ti	Steven McDaniel	9/3/10	Current	725.00	60.00		
3610-C1 Ti	Harold Courtney	12/1/01	Current	710.50	60.00		
3605-A3 Ed	Tracee Gadson	7/1/22	Current	700.00	60.00		
3605-B3 Ed	Rory Bryant	9/20/12	Current	675.00	60.00		
3610-D3 Ti	James Peoples	5/7/04	Current	675.00	60.00		
3610-G1 Ti	Jenine Walker	6/12/17	Current	675.00	60.00		
3610-F4 Ti	Vincent Gibbs	7/15/11	Current	625.00	60.00		
3610-H1 Ti	Steve Sakel	2/9/00	Current	625.00	50.00		
3610-H3 Ti	Stevae Weible	9/1/19	Current	525.00	50.00		
3610-F1 Ti	Mark Veitch	12/1/17	Current	500.00	50.00		
3610-D2 Ti	Laundry Room		Current	0.00	0.00		
32 Units			96.7% Occupied	23,951.00	1,710.00		
Total 32 Units			96.7% Occupied	23,951.00	1,710.00		

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DEMOGRAPHIC OVERVIEW



1 MILE RADIUS

Summary	2024	2029
Population	8,368	8,404
Households	4,170	4,282
Families	1,789	1,821
Average Household Size	2.00	1.96
Owner Occupied Housing Units	2,139	2,288
Renter Occupied Housing Units	2,031	1,994
Median Age	33.0	35.5
Average Household Income	\$73,456	\$86,294

3 MILE RADIUS

Summary	2024	2029
Population	69,273	69,926
Households	28,885	29,828
Families	12,101	12,391
Average Household Size	2.06	2.02
Owner Occupied Housing Units	14,404	15,447
Renter Occupied Housing Units	14,481	14,382
Median Age	27.7	28.5
Average Household Income	\$99,248	\$115,544

5 MILE RADIUS

Summary	2024	2029
Population	141,090	143,562
Households	60,532	62,921
Families	27,412	28,287
Average Household Size	2.07	2.03
Owner Occupied Housing Units	30,014	32,422
Renter Occupied Housing Units	30,518	30,500
Median Age	31.1	32.4
Average Household Income	\$91,139	\$106,336

Source: esri

Columbia is part of South Carolina's rapid population growth, which has led to increased investments in infrastructure and housing. The city is undergoing significant redevelopment projects, such as the BullStreet District — a 181-acre mixed-use area featuring residential, commercial, and recreational spaces, including Segra Park, home to the Columbia Fireflies baseball team.

Affordability: The cost of living is about 8% lower than the national average, with median home prices around \$255,000, making it more affordable than many U.S. cities.

Employment Opportunities: The economy is diverse, with strong sectors in education, healthcare, manufacturing, and technology. Major employers include the University of South Carolina, Prisma Health, and Fort Jackson.

Outdoor Recreation: Residents enjoy access to natural attractions like Congaree National Park, Lake Murray, and the Three Rivers Greenway, offering activities such as hiking, fishing, and kayaking.

Cultural Scene: Columbia boasts a vibrant arts and culture scene, with numerous theaters, galleries, and annual festivals like the South Carolina State Fair and the Indie Grits Film Festival.

Community Atmosphere: The city is known for its Southern hospitality and strong sense of community, with events like the Soda City Market fostering local engagement.

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FAST FACTS

- Capital city of South Carolina and the second largest city in the state of South Carolina - 5 Million people live within a 60-minute drive
- Columbia MSA population exceeds 800,000 people and is expected to exceed one million by 2035
- Columbia is a city on the rise with a booming downtown, growing population, declining unemployment rate, and diversifying economy
- The number of visitors to the Columbia region in 2023 was 16.4 million, a 6.2% increase from the 15.8 million visitors in 2022
- The South Carolina Department of Commerce announced a total capital investment of \$9.22 billion in 2023, the second largest year in state history. 2023 saw the most individual projects with a capital investment of \$1 billion or more.
- Unparalleled transportation network with access to five major interstates, The Columbia Metropolitan Airport, the Port of Charleston, and an extensive railroad system
- Fort Jackson, the largest military basic training installation in the country, is in Columbia. The military brings more than 250,000 people to Columbia plus more than \$4 million a year.

Columbia is anchored by a stable and diversified industry base. Primary industries include manufacturing, agribusiness, higher education, military and defense, transportation and logistics, government entities as the capital city of South Carolina, and alternative energy. The business friendly state ranks second in the country as the best state to conduct business by Area Development magazine due to the lucrative incentives and tax environment, smallest workforce affiliated with unions, and superb quality of life. New industry continues to relocate to Columbia, but the city remains anchored by extremely stable industries as the home of the University of South Carolina, State Capitol, and Fort Jackson Army Base.

#1 BEST PLACES TO LIVE IN SOUTH CAROLINA
Travel + Leisure (2023)

#2 STATE FOR DOING BUSINESS
Area Development (2023)

#3 STATE FOR WORKFORCE DEVELOPMENT
Area Development (2023)

#4 BEST PLACE TO LIVE IN SOUTH CAROLINA
Forbes.com (2023)

#4 BEST CITY TO RAISE A FAMILY IN AMERICA
Niche.com (2024)

#5 BEST SOUTHERN CITY ON THE RISE
Southern Living (2024)

#5 BEST PLACE TO LIVE IN SOUTH CAROLINA
U.S. News (2024-2025)

#6 BEST STATE FOR BUSINESS GROWTH
Forbes.com (2023)

#10 BEST STATE TO START A SMALL BUSINESS
Forbes.com (2024)

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As home to both the state's capital and its largest university, Columbia is a vibrant city and creative hub that's bursting with ideas, forward thinkers and modern attitudes.

HIGHER EDUCATION

The University of South Carolina—one of the best public colleges in America—offers over 350 bachelor's, master's and doctoral degrees as well as USC's School of Medicine. Benedict College offers accredited degrees in fields like business, social work, studio art, and more. Explore a variety of career paths—like STEM, manufacturing, business, or education—at Midlands Technical College, a two-year community college with multiple campuses throughout the capital. Experience a thriving student life and individual-focused education at Columbia College, one of the best colleges for veterans and best value schools.

THRIVING JOB MARKET

Job growth in Columbia is projected to be 27.4 percent over the next 10 years, with continued low unemployment. Major employers like Prisma Health, BlueCross BlueShield of South Carolina, AT&T, and the University of South Carolina create plenty of job opportunities in Columbia for those who want to work in the healthcare, technology, and education industries. Living in Columbia also provides quick access to Fort Jackson—one of the largest military installations for Basic Combat Training. And with a handful of Fortune 500 companies like CBRE Group, Northwestern Mutual, and IBM, Columbia is a great city for young professionals to grow their careers!



Columbia, S.C. is a traditionally Southern town with a modern twist. The abundance of oak, pecan and magnolia trees help the region retain a rural flavor, while the downtown skyline is representative of the state capital's role as a growing industrial hub. The metro area population of Columbia in 2023 was 836,324, a 1.62% increase from 2022.

MAJOR EMPLOYERS



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ECONOMIC DRIVERS



UNIVERSITY OF SOUTH CAROLINA

- Largest university in SC with over 35,000 students located on the main campus in CBD Columbia.
- The University is integral to Columbia's economy and provides the greater Columbia region with a skilled workforce.
- USC is categorized by the Carnegie Foundation for the Advancement of Teaching as having "highest research activity", boasts the #1 ranked undergraduate international business major and the #1 International MBA.
- USC School of Medicine has grown in size and complexity becoming a nationally recognized leader in primary care education.



GOVERNMENT

- As the capital city of the state of South Carolina, Columbia is home to countless government agencies for local, state, and national functions.
- Columbia is the central-most point of the state making it the ideal location for state government functions requiring convenient access to cities and towns throughout South Carolina.
- 26% of Columbia's workforce is government-related and requires convenient access to the capital.



MILITARY

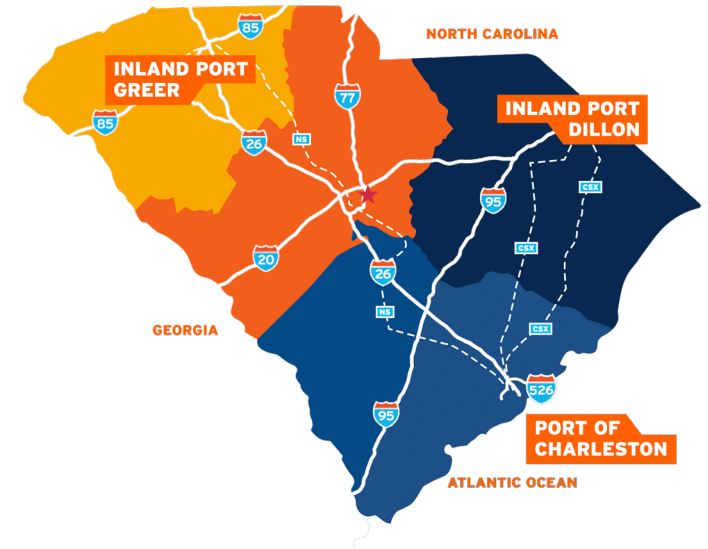
- Fort Jackson, which trains more than 50% of the soldiers entering the Army each year, is the largest Army basic training facility and has been a driving economic force in Columbia for the last 100 years.
- The base creates jobs, attracts countless visitors annually, and attracts military retirees to the Columbia region after retirement.
- The base is responsible for a total impact of \$2.2 billion in South Carolina. Approximately \$1.0 billion of that includes labor income from salaries paid by the Army and private jobs generated in the Columbia region.

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COLUMBIA'S TRANSPORTATION NETWORK

Columbia is ideally located halfway between New York and Miami. So, South Carolina's strong transportation system offering a combination of interstates, airports, seaports, and railways, makes it strategically convenient to ship goods to the east coast, U. S., and foreign markets. Interstates 77, 26, and 20 all converge in Columbia, providing convenient access to Atlanta, Charlotte, Greenville, Augusta, and the port city of Charleston – the largest container port in the Southeast and Gulf Coast. Furthermore, Columbia's central location permits swift connectivity to Interstates 95 and 85. In addition to excellent highway infrastructure, Columbia also offers an extensive railroad system (Norfolk Southern, CSX, and Amtrak) which links the city to industries and metropolitan areas throughout the East Coast. The Columbia Metropolitan Airport serves over one million passengers annually. The airport also serves as the southeastern regional hub for UPS, one of the largest shipment and logistics companies in the world.



- **High number of regional intersecting interstate highways** with I-26, I-20, and I-77 all converging in Columbia with seamless connectivity to I-95 and I-85 within 1 hour and 1.5 hours, respectively
- **Accessible to more than 66% of the United States** within 24-hour ground access
- **Port of Charleston is located less than two hours away** and is the largest container port in the Southeast and Gulf Coast region



The Columbia Metropolitan Airport (CAE) continues to be a major economic driver for the Midlands region. Welcoming over 1.2 million passengers in 2023, CAE is served by American Airlines, Delta Air Lines, Silver Airways and United Airlines and is a regional cargo hub for UPS and is also served by FedEx.

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DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property located at 3610 Timberlane Drive, Columbia, SC 29205 ("Property"). It has been prepared by NAI Earle Furman ("Agent"). This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in the Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Owner or Agent. The material is based in part upon information supplied by the Owner and in part upon financial information obtained from sources it deems reliable. The Owner, nor their officers, employees, or agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Owner.

Owner and Agent expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed by all parties and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to the Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Agent or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or cause of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the creation of this Offering Memorandum.