

141  
TRACTION  
STREET

Confidential Offering Memorandum



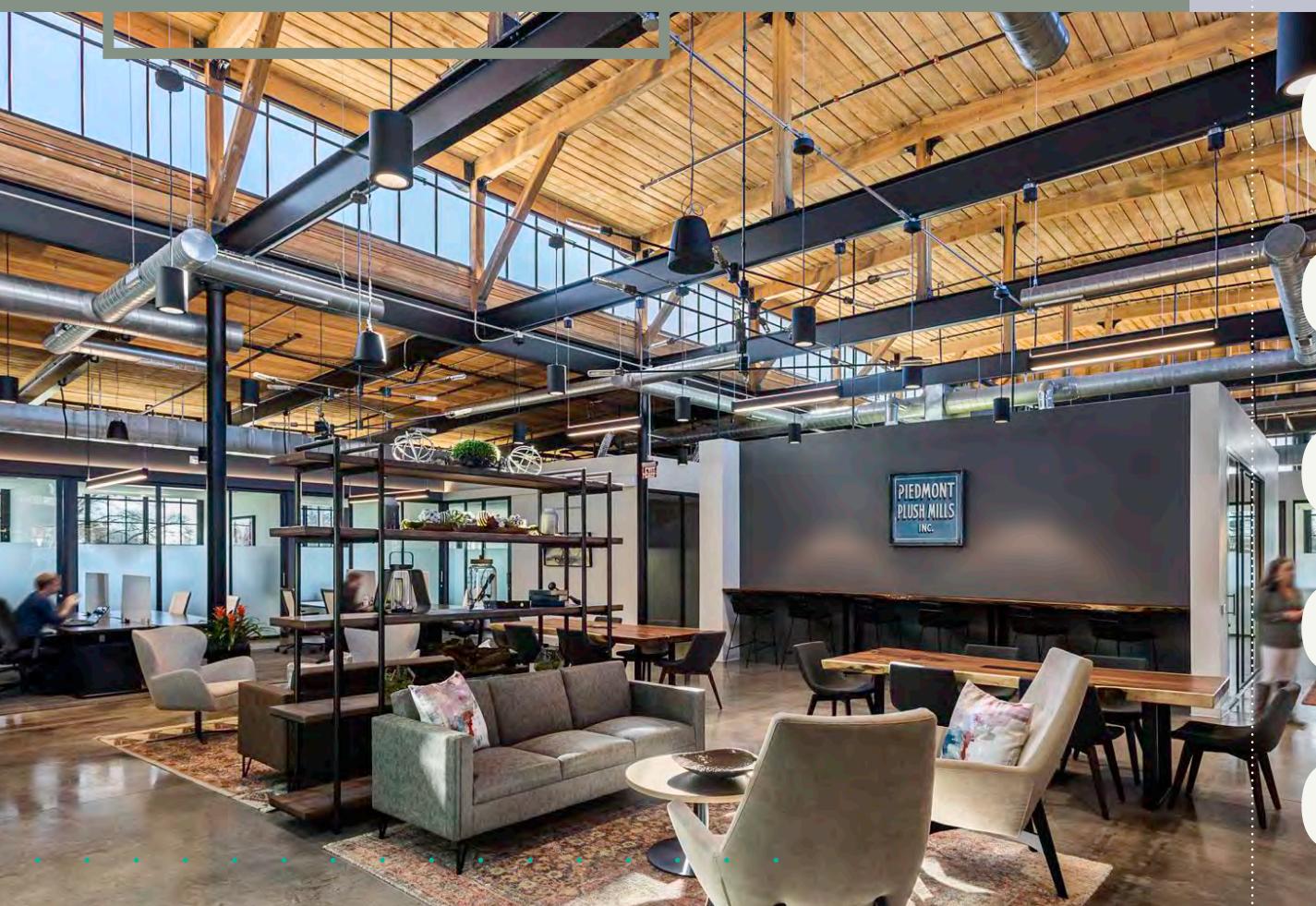
±25,518 SF  
FOR SALE | \$6,800,000

HISTORIC PLUSH MILLS  
GREENVILLE, SC

CBRE

# 141

TRACTION STREET



## CONTENTS

01

EXECUTIVE  
SUMMARY

02

FINANCIAL  
OVERVIEW

03

BUILDING  
HISTORY

04

TENANT BIO

05

LOCAL MARKET  
OVERVIEW

CBRE

## AFFILIATED BUSINESS DISCLOSURE

© 2025 CBRE, Inc. ("CBRE") operates within a global family of companies with many subsidiaries and related entities (each an "Affiliate") engaging in a broad range of commercial real estate businesses including, but not limited to, brokerage services, property and facilities management, valuation, investment fund management and development. At times different Affiliates, including CBRE Global Investors, Inc. or Trammell Crow Company, may have or represent clients who have competing interests in the same transaction. For example, Affiliates or their clients may have or express an interest in the property described in this Memorandum (the "Property") and may be the successful bidder for the Property. Your receipt of this Memorandum constitutes your acknowledgment of that possibility and your agreement that neither CBRE nor any Affiliate has an obligation to disclose to you such Affiliates' interest or involvement in the sale or purchase of the Property. In all instances, however, CBRE and its Affiliates will act in the best interest of their respective client(s), at arms' length, not in concert, or in a manner detrimental to any third party. CBRE and its Affiliates will conduct their respective businesses in a manner consistent with the law and all fiduciary duties owed to their respective client(s).

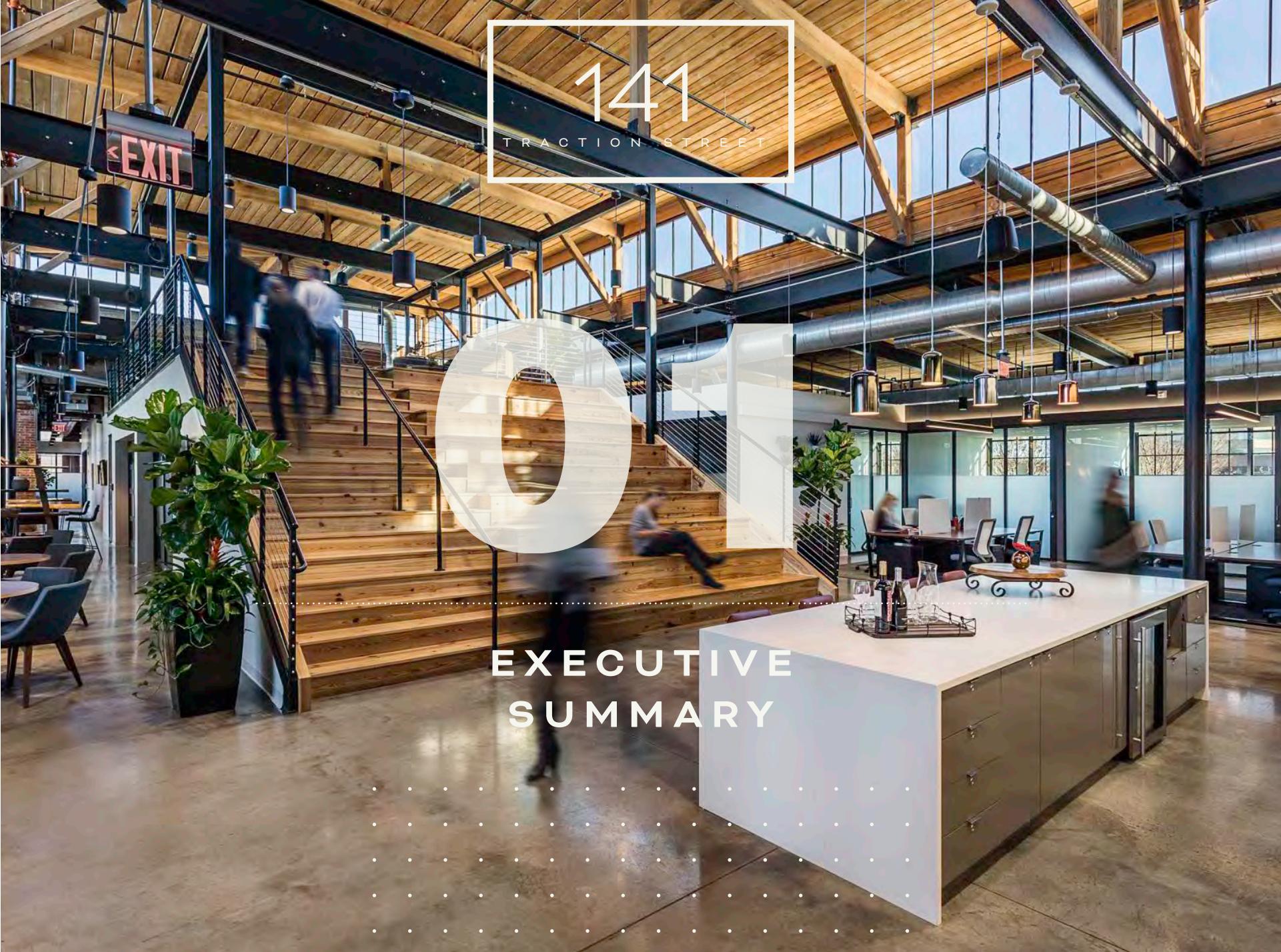
## CONFIDENTIALITY AGREEMENT

Your receipt of this Memorandum constitutes your acknowledgment that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property ("Owner") or CBRE, Inc. ("CBRE"), and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or CBRE.

If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE.

## DISCLAIMER

This Memorandum contains select information pertaining to the Property and the Owner and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented "as is" without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property's suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither CBRE, Inc. nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.



141

TRACTION STREET

ONE

EXECUTIVE  
SUMMARY

# EXECUTIVE SUMMARY

Discover a prime investment opportunity in Greenville, SC, with this 25,518 square foot single-tenant historic office building, currently leased to Venture X, a leading co-working company, since 2018.

Situated on a burgeoning corridor, this property benefits from a full renovation of a historic textile building, which was completed in 2018. The build-out is tailored to meet the needs of modern office users with ample natural light, glass office walls, and outdoor spaces.

The building operates under a triple net lease, ensuring a reliable income stream for investors. Its strategic location across from Bon Secours Downtown Hospital enhances its appeal, while the surrounding area boasts numerous multifamily developments, creating a robust demand for flexible coworking spaces.

Additionally, the property is conveniently positioned near downtown Greenville, the Village of West Greenville, and Judson Mill, making it highly accessible and attractive to potential tenants. This combination of location, tenant stability, and recent renovations positions this office building as a valuable asset in a thriving market. Invest in the future of workspace solutions in Greenville, SC, with this exceptional property.



## Property Highlights



Unique, creative office in historic building



Below-market lease rates with substantial upside



Low price/SF basis



Additional development opportunity with 25% textile credit



Great visibility, access, and proximity to Greenville's award-winning downtown

# FINANCIALS

## STATS

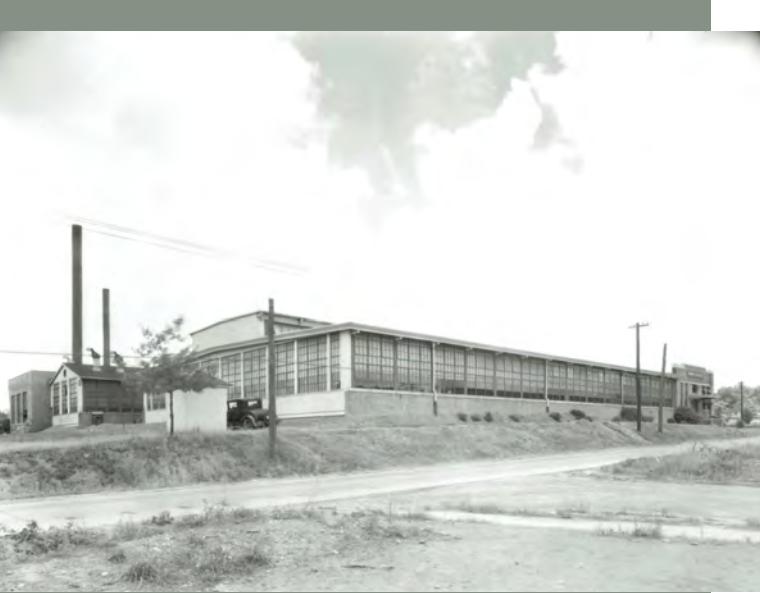
### PROPERTY DESCRIPTION

Street Address	141 Traction Street
City, State ZIP	Greenville, SC 29611
Year Built	1925
Year Renovated	2019
Building Size (SF)	25,518
Number of Parking	108 + 5 HCP
Lot Size (acres)	2.2
Type of Ownership	Fee Simple
<b>Lease Summary</b>	
Property Type	Office Building
Property Subtype	Coworking
Tenant	VX Greenville, LLC
Guarantors	David Michael Hicks & Woodie Tyler Evans
Original Lease Term	126 Months
Lease Commencement	October 1, 2018
Lease Expiration	April 31, 2029
Lease Type	NNN
Landlord Responsibilities	Structural
Rental Increases	3%
Renewal Options	Two, 5-year Options

### RENTAL SCHEDULE

Begin	Monthly	Annually	PSF	Market
Current	\$35,555.08	\$426,660.96	\$16.72	\$24.00
4/1/2026	\$36,618.33	\$439,419.96	\$17.22	\$24.72
4/1/2027	\$37,724.11	\$452,689.32	\$17.74	\$25.46
4/1/2028	\$38,851.16	\$466,213.86	\$18.27	\$26.23
<b>Renewal Option #1</b>				
5/1/2029	\$40,016.69	\$480,200.28	\$18.82	\$27.01
5/1/2030	\$41,217.19	\$494,606.28	\$19.38	\$27.82
5/1/2031	\$42,453.71	\$509,444.47	\$19.96	\$28.66
5/1/2032	\$43,727.32	\$524,727.81	\$20.56	\$29.52
5/1/2033	\$45,039.14	\$540,469.64	\$21.18	\$30.40
<b>Renewal Option #2</b>				
5/1/2034	\$46,390.31	\$556,683.73	\$21.82	\$31.31
5/1/2035	\$47,782.02	\$573,384.24	\$22.47	\$32.25
5/1/2036	\$49,215.48	\$590,585.77	\$23.14	\$33.22
5/1/2037	\$50,691.95	\$608,303.34	\$23.84	\$34.22
5/1/2038	\$52,212.70	\$626,552.44	\$24.55	\$35.24

# BUILDING HISTORY



Once hailed as the “Textile Capital of the World,” Greenville was home to 18 textile mills, with thousands residing in the surrounding mill villages.

The emergence of the Textile Crescent was driven by entrepreneur Ellison Adger Smyth, president of Pelzer Mill. He assembled a group of visionary businessmen who constructed 18 textile mills around the southern part of Greenville, forming a crescent-shaped district dedicated to textile production. Located just three miles from downtown, these founders recognized the importance of collaboration in establishing infrastructure and manufacturing a diverse array of fabrics. Unlike most Southern mills that relied on water power, the Textile Crescent uniquely harnessed the potential of railroads and manufacturing a diverse array of fabrics. Unlike most Southern mills that relied on water power, the Textile Crescent uniquely harnessed the potential of railroads.

Among the original mills was Piedmont Plush Mills, designed by renowned architect J.E. Sirrine. Founded in 1925 by Fred W. Symmes and Clifton Corley, it was the first mill in South Carolina to produce plush fabric, known for its soft and luxurious texture. By 1939, Piedmont Plush Mills boasted 28 looms, creating plush, mohair, velour, and auto upholstery.

In 1972, Richard Heusel became president of Piedmont Plush Mills, and in 1979, he and fellow executive Smith Hendricks founded KM Fabrics, which has since expanded into a larger facility and continues to thrive. Heusel emphasizes the uniqueness of velvet, stating, “I did not want to be associated with the company that did sheets and pillowcases. Velvet has been cherished for centuries, and some pieces remain in excellent condition even after a hundred years.”

# TENANT BIO



Venture X is a premium, flexible workspace provider offering upscale coworking environments tailored to professionals, entrepreneurs, and enterprise teams. Founded in 2012 in Naples, Florida, Venture X has grown into a global brand through franchising under the United Franchise Group (UFG), a leader in business-to-business services.



Flexible workspace solutions



Over 50 locations world wide

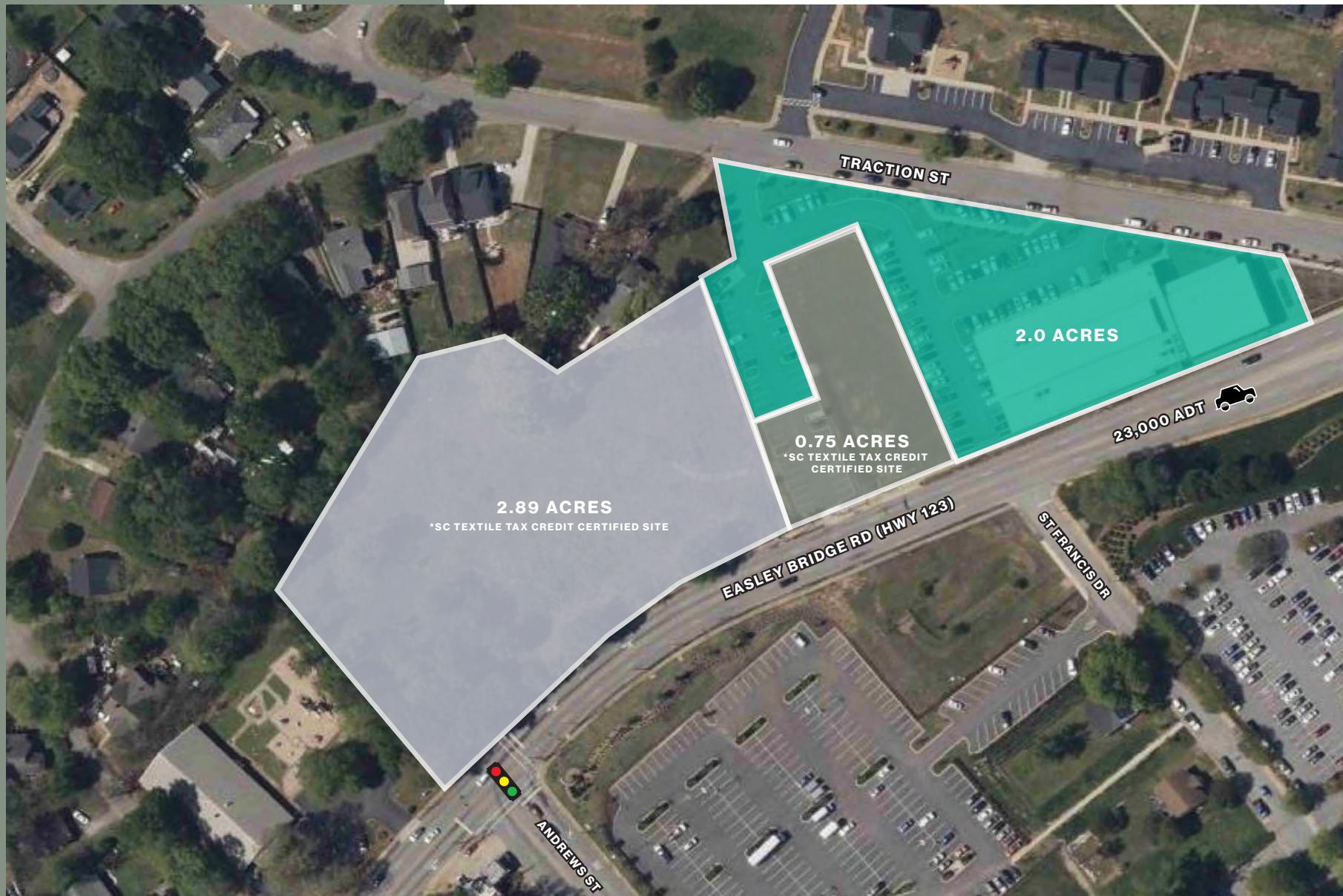
- **Private Offices:** Fully furnished, turnkey spaces for individuals or teams.
- **Coworking Spaces:** Shared or dedicated desks in collaborative environments.
- **Meeting Rooms & Event Spaces:** High-tech, professional venues for business gatherings.
- **Virtual Offices:** Business addresses and mail handling services.
- **Enterprise Solutions:** Scalable office solutions for large teams and corporations.
- The flexible modern buildout is such that it can accommodate a multitude of smaller tenants or a single tenant.

# FLOOR PLAN

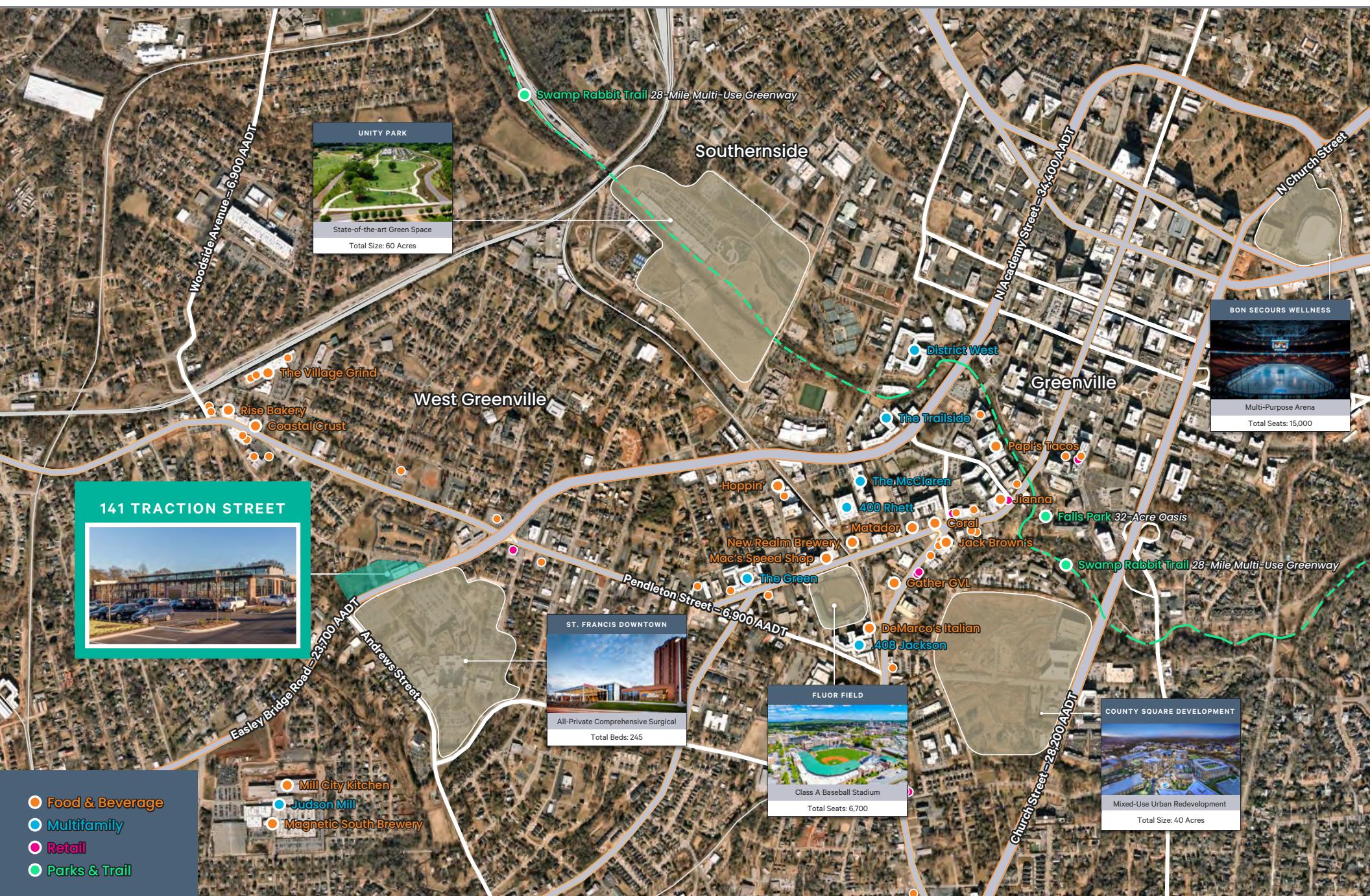


# ADDITIONAL AVAILABILITY

DEVELOPMENT OPPORTUNITY FOR LAND WITH TEXTILE CREDIT



# AREA OVERVIEW



# DEMOGRAPHICS

DEMOGRAPHIC COMPREHENSIVE	1 MILE	3 MILES	5 MILES
<b>Population</b>			
2024 Population	11,693	79,397	158,288
2029 Population - Projection	13,348	2.00%	167,827
2020-2024 Annual Population Growth	3.29%	2.00%	1.62%
<b>Generations</b>			
Generation Alpha	9.6%	10.1%	9.9%
Generation Z	23.5%	22.6%	22.6%
Millennials	28.2%	28.0%	28.0%
Generation X	18.3%	18.4%	18.0%
Baby Boomers	17.5%	17.2%	17.4%
Greatest Generations	3.1%	3.7%	4.1%
<b>Household Income</b>			
Average Household Income	\$74,857	\$97,411	\$93,183
Median Household Income	\$49,745	\$49,745	\$58,485
<b>Housing Value</b>			
Median Home Price	\$223,284	\$325,243	\$295,831
Average Home Price	\$340,613	\$430,132	\$395,182
<b>Housing Units</b>			
Owner-Occupied Housing	28.3%	43.1%	47.7%
Renter-Occupied Housing	53.7%	45.0%	45.0%



# 141

TRACTION STREET

GREENVILLE, SC



**Shelby Dodson, LEED AP**

Senior Vice President

+1 864 527 6022

[shelby.dodson@cbre.com](mailto:shelby.dodson@cbre.com)

**Rhett Craig, MBA, CCIM**

Vice President

+1 864 616 4676

[rhett.craig@cbre.com](mailto:rhett.craig@cbre.com)

© 2025 CBRE, Inc. All rights reserved. This information has been obtained from sources believed reliable but has not been verified for accuracy or completeness. You should conduct a careful, independent investigation of the property and verify all information. Any reliance on this information is solely at your own risk. CBRE and the CBRE logo are service marks of CBRE, Inc. All other marks displayed on this document are the property of their respective owners, and the use of such logos does not imply any affiliation with or endorsement of CBRE. Photos herein are the property of their respective owners. Use of these images without the express written consent of the owner is prohibited.

**CBRE**