

The Exchange Co.

REAL ESTATE



289-291 King Street

CHARLESTON, SC 29401

11-UNIT MULTI-FAMILY HOUSING PROPERTY

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This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the Owner, to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to any interested persons. In this Memorandum, certain documents are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the material referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

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The Owner expressly reserves the right, at its sole discretion, to reject any and all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with our without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any person reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.



Executive Summary

PROPERTY DESCRIPTION

Lee & Associates and the Exchange Co are proud to present 289-291 King Street, an iconic 11-unit apartment building in the heart of downtown Charleston. Steps from the College of Charleston and MUSC, this well-located property offers a rare chance to own multifamily along Charleston's premier retail and hospitality corridor. With a mix of lofts, one-bedroom, and two-bedroom units, and surrounded by world-class dining, shopping, and culture, this is a trophy asset in one of the Southeast's most sought-after markets.

Situated at the intersection of King Street and Society Street, the apartments are part of a larger master regime that also includes ground floor retail (currently leased to Sephora and not included in this offering).

DETAILS

- 11 Units | 19 Bedrooms
- Multi-family Housing
- Street Parking Available

HIGHLIGHTS

- College of Charleston Population is roughly 12,000
- Medical University of South Carolina Population is roughly 4,000
- Potential to Increase Rents
- Historic Building
- 99 Walk Score, Walkers Paradise
- Potential to add +1,800 SF and 4 Bedrooms

BUILDING SPECS

11 of 12 units in Property Association, additional unit is ground floor retail. Separate HVAC for each unit. 3 Stories.





Property Information

Address: 289-291 King Street, Charleston, SC 29401

County: Charleston

TMS: 457-04-04-105, 320

Type: Multi-Family

Layout: 11 Units | 19 Bedrooms

Stories: Three (3)

Year Built: 1900

Year Renovated: 2017

Gross SF: 11,076 SF

Lot Size: 0.17 Acres

TMS #s: 457-04-04-309,310, 311, 312, 313, 314, 315, 316, 317, 318, 319

Building Availability: The property for sale is for 11 out of 12 units on the property. The additional unit is ground floor retail space on King Street and not available.

Tenant Responsibility: Electricity (SCE&G), Cable/Internet (Comcast)

Landlord Responsibility: Water (Charleston Water), Trash (City)

Roofing: CMV

Framing/Foundation: Steel/Slab

Subfloors: Wood

HVAC: Separate system for each unit

Washer/Dryer: On-site Facility

Potential Upside Highlights

#1

UNIT UPGRADES

There is potential to push rents through strategic unit upgrades. This will provide buyers with the following opportunity:

5 UNITS

Currently Leased

6 UNITS

Currently Vacant & Available to be Upgraded Immediately

#2

CONDOMINIUMS

The Buyer will have the flexibility to structure the property in a manner that best suits their investment strategy.

OPTION 1: Convert and sell each unit individually as condominiums.

OPTION 2: to maintain a portion or all of the units as rental properties and implement a blended approach that combines both condominium sales and rental units.

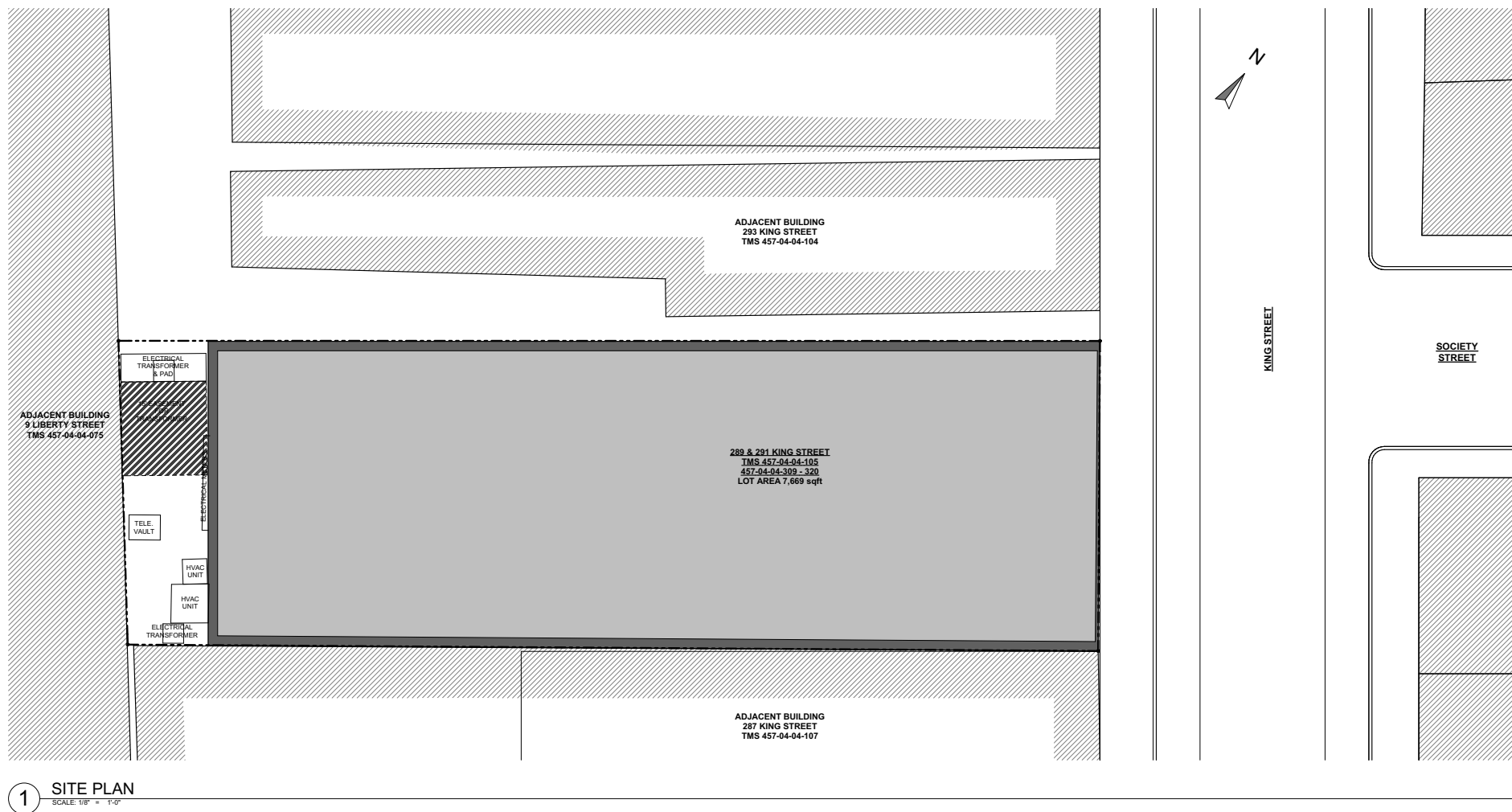
#3

APPROVED PLANS

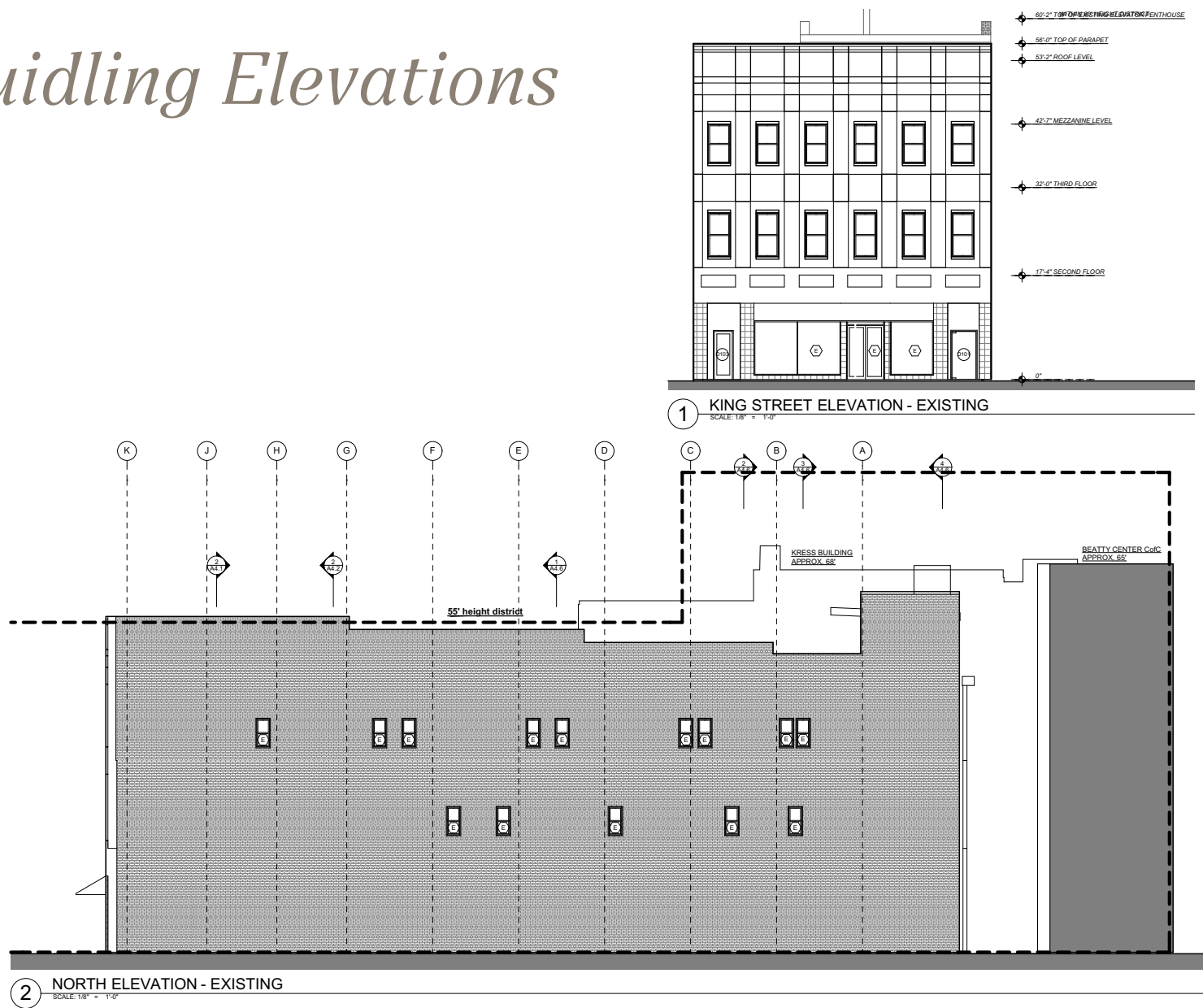
The property will be sold with a complete set of fully approved architectural plans, allowing the Buyer to immediately move forward with the expansion of additional square footage, extra bedrooms, and the construction of a rooftop patio showcasing spectacular views.

This presents a significant upside for a prospective owner, as it eliminates the lengthy and costly permitting process, accelerates the timeline for value-add improvements, and provides the opportunity to substantially enhance both the property's long-term market value.

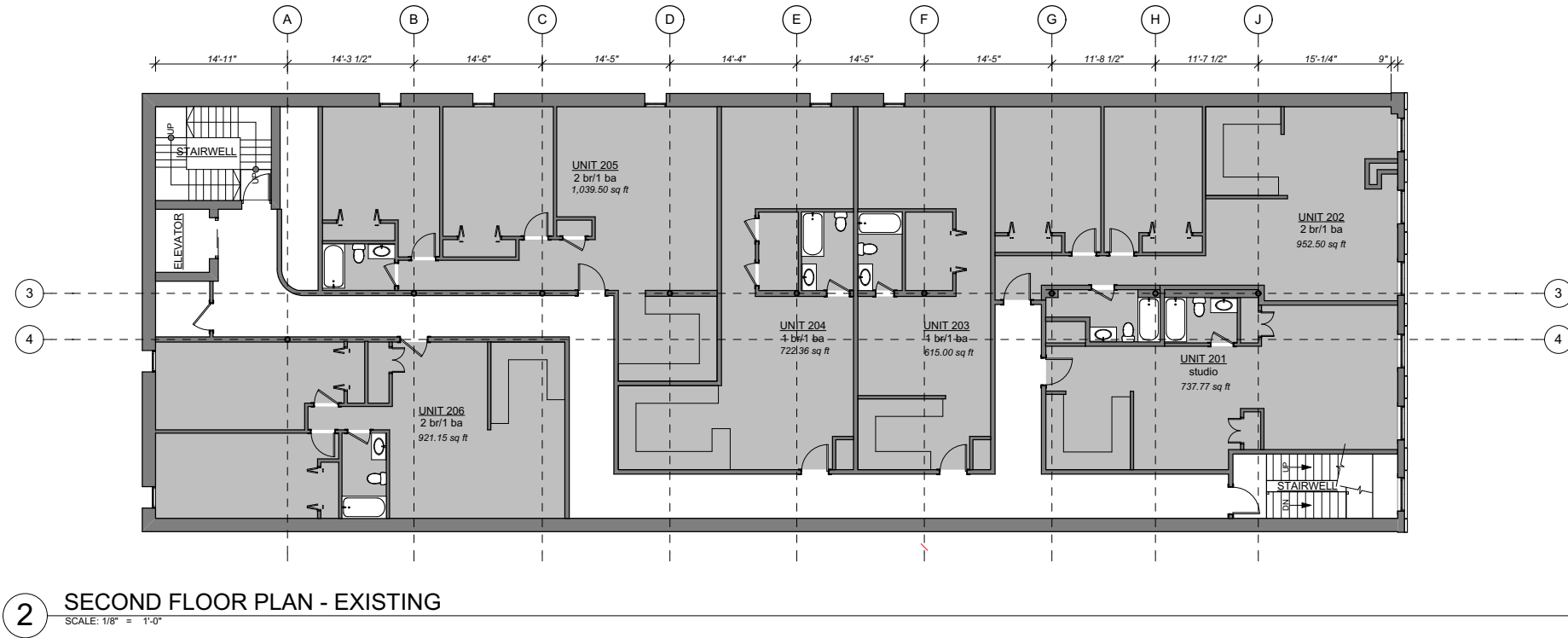
Property Site Plan



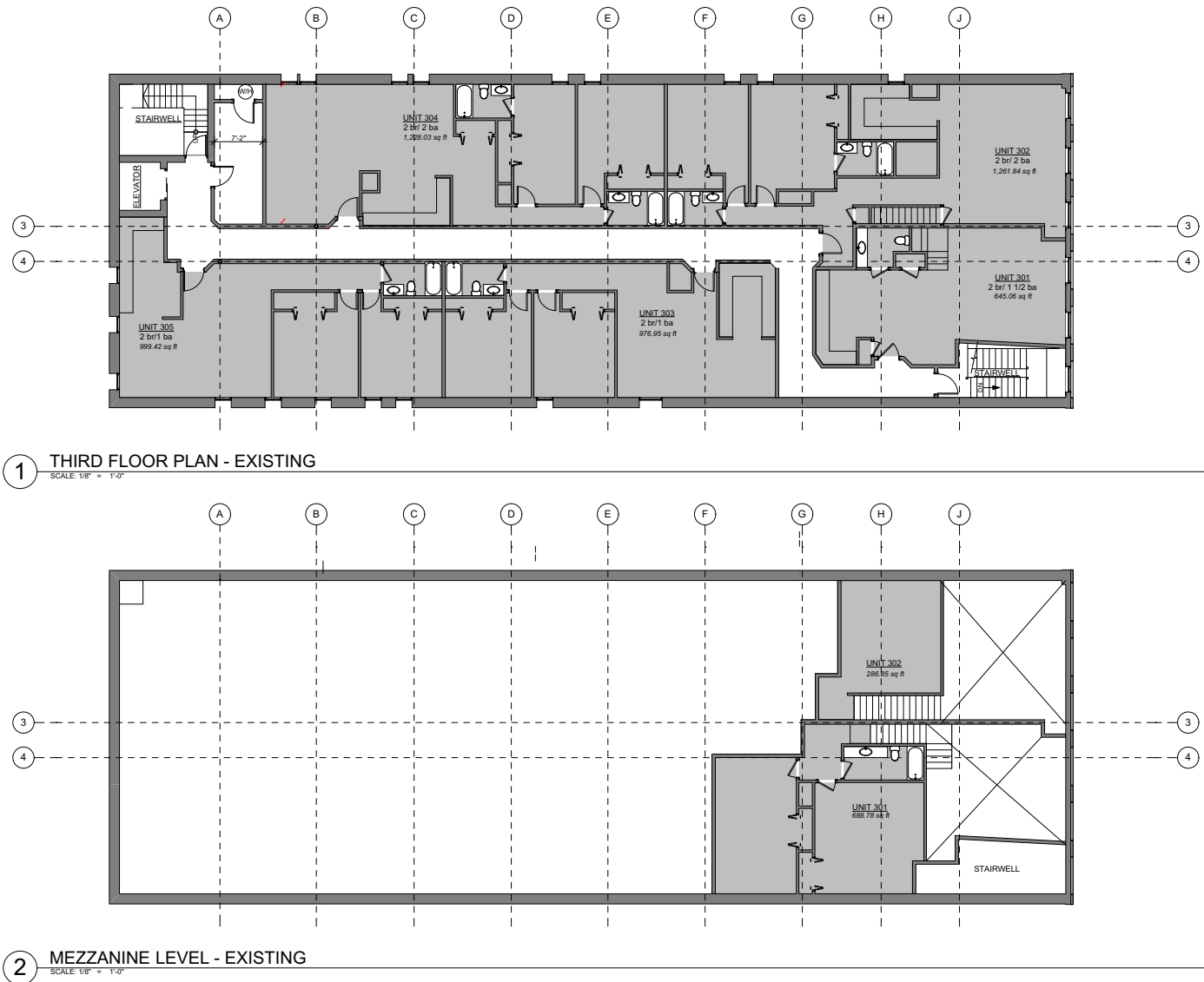
Buidling Elevations



Second Floor - Full Plan

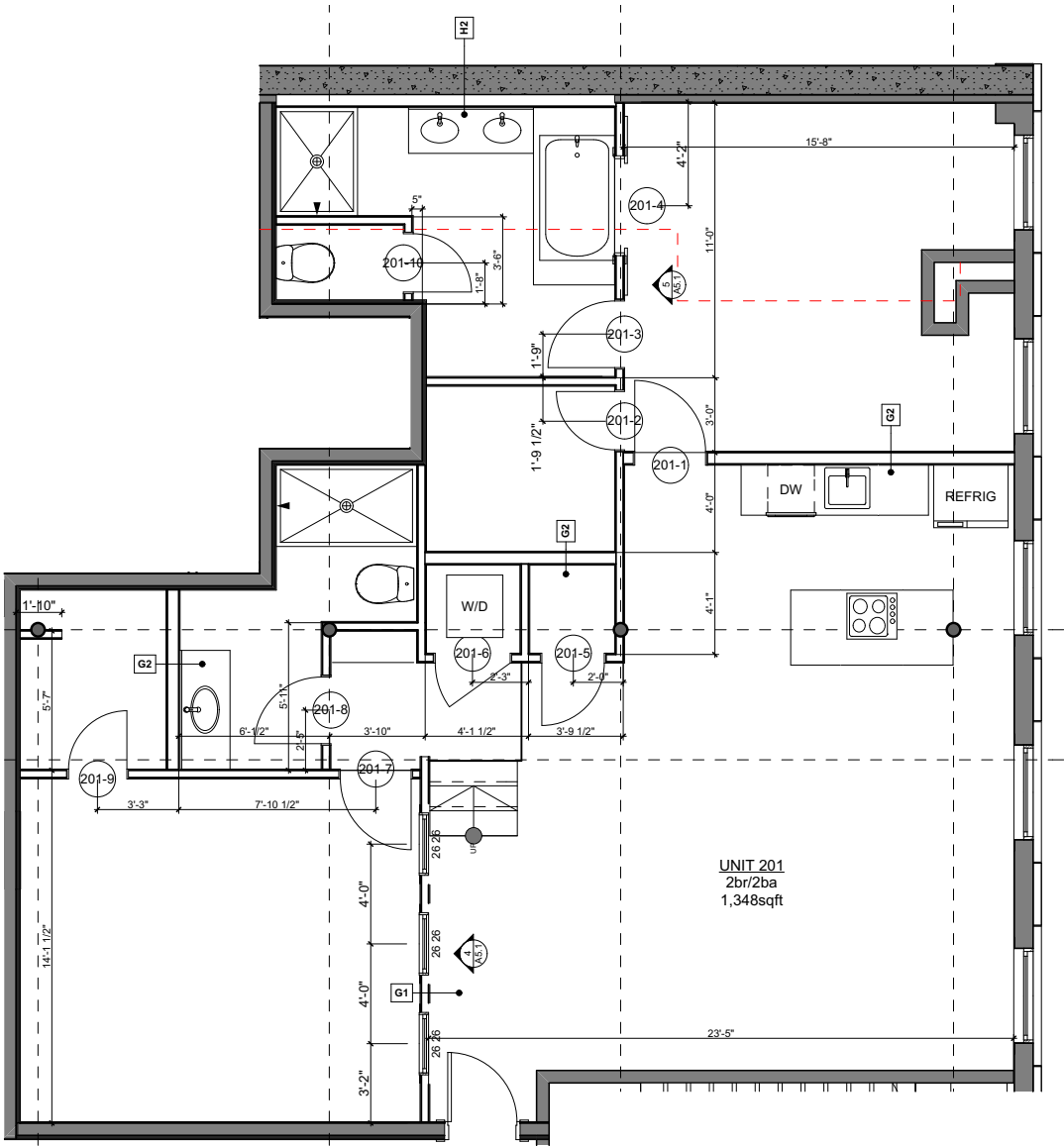


Third Floor/Mezzanine - Full Plan



UNIT 201

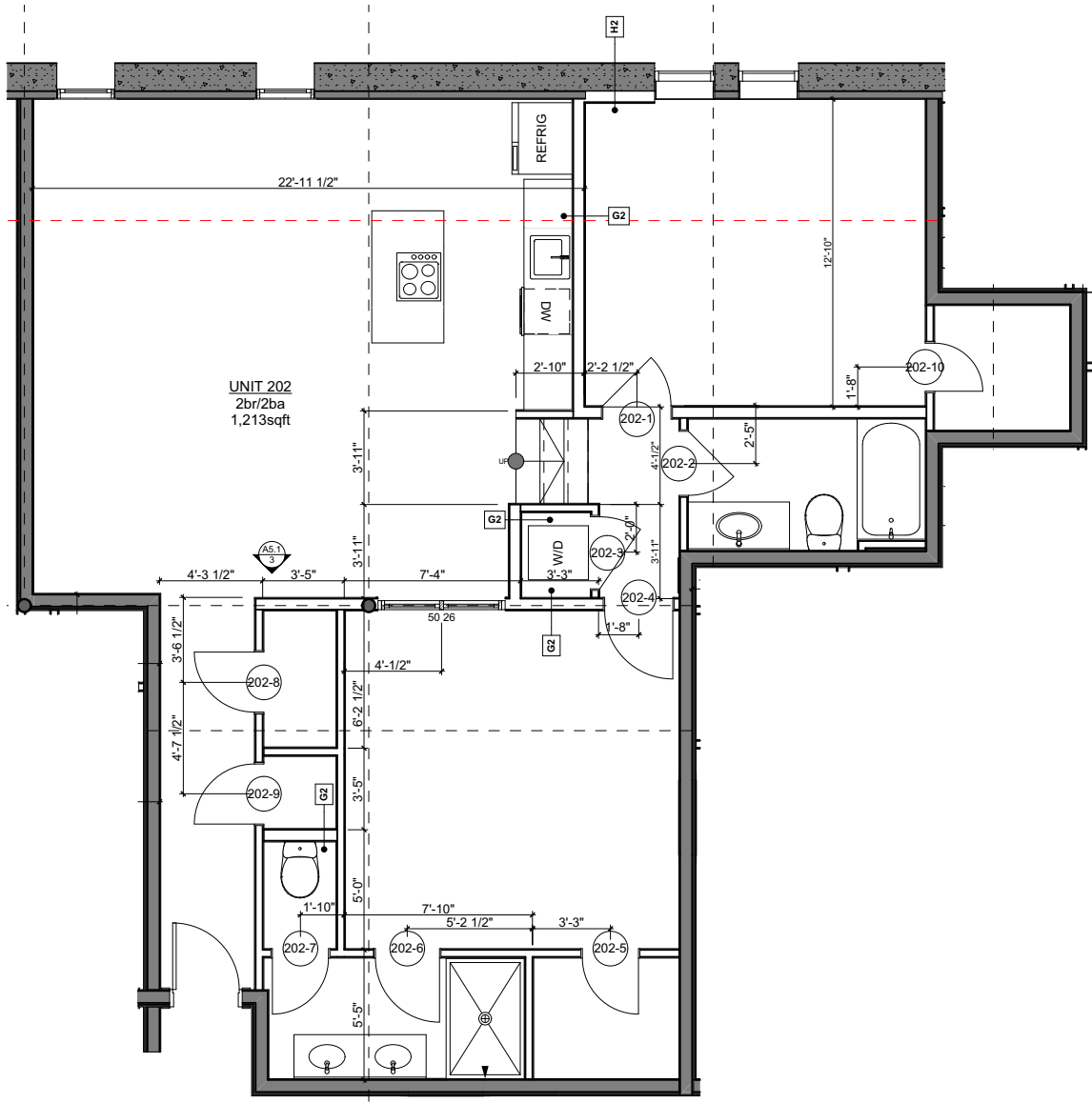
Size: 1,348 SF
Beds: 2
Baths: 2



2 UNIT 201 ENLARGED PLAN
SCALE: 1/4" = 1'-0"

UNIT 202

Size: 1,213 SF
Beds: 2
Baths: 2



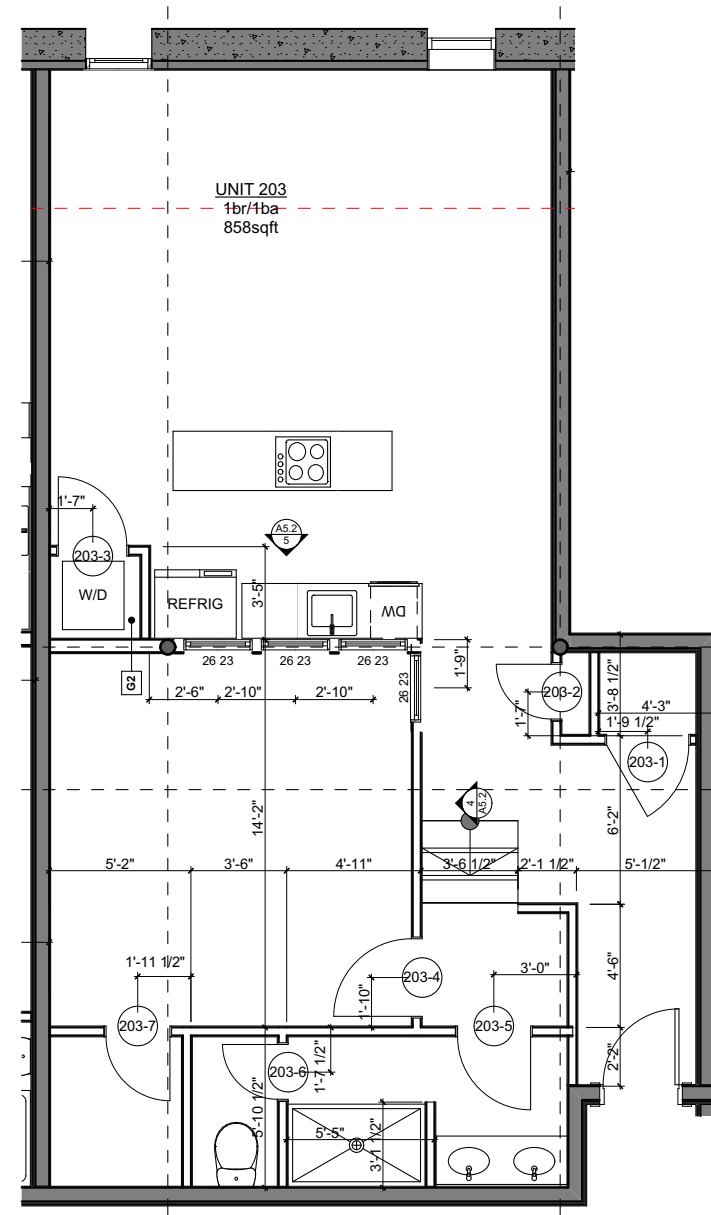
1 UNIT 202 ENLARGED PLAN
SCALE: 1/4" = 1'-0"

UNIT 203

Size: 858 SF

Beds: 1

Baths: 1



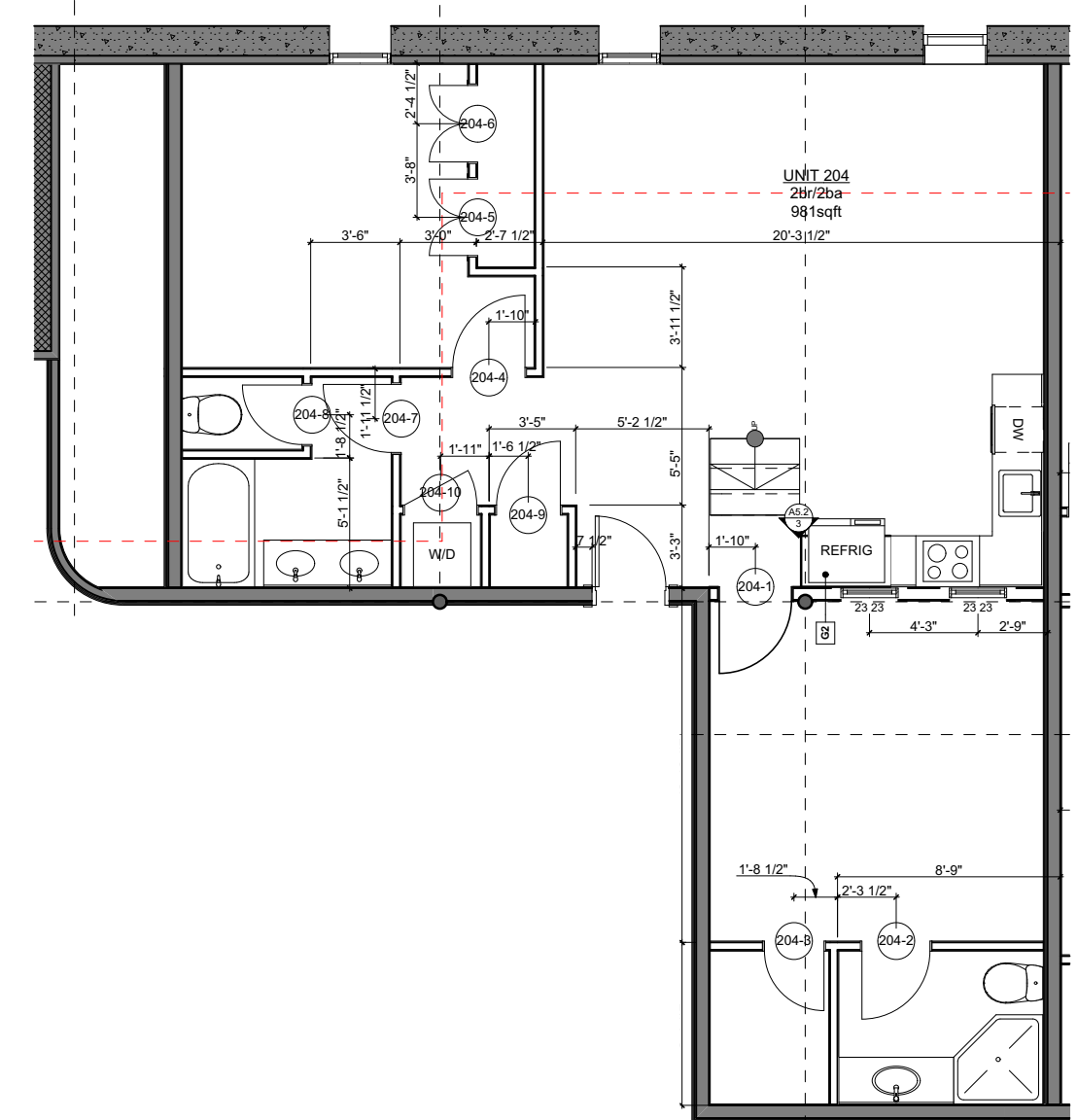
2 UNIT 203 ENLARGED PLAN
SCALE: 1/4" = 1'-0"

UNIT 204

Size: 981 SF

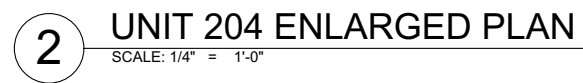
Beds: 2

Baths: 2



1 UNIT 204 ENLARGED PLAN
SCALE: 1/4" = 1'-0"

Baths: 1



Baths: 2

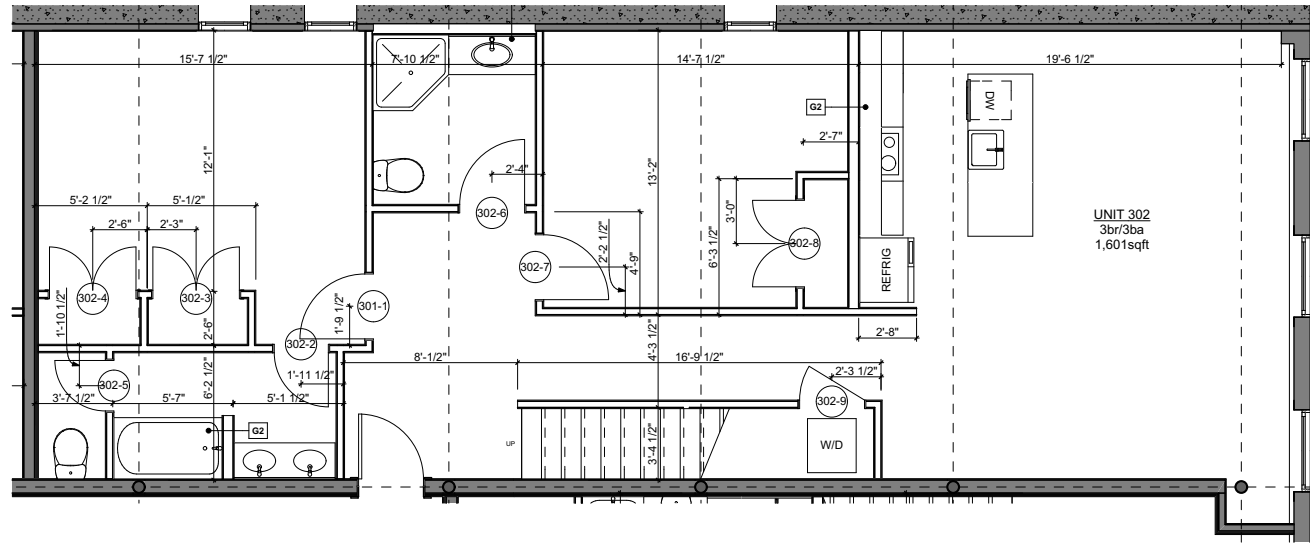


UNIT 302

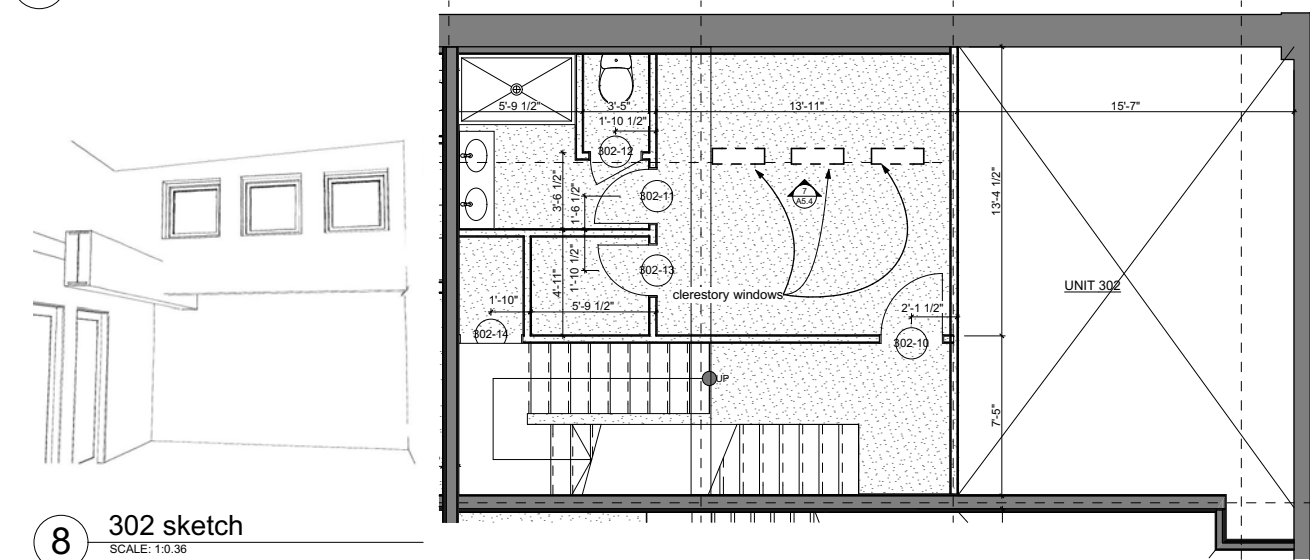
Size: 1,602 SF

Beds: 3

Baths: 3

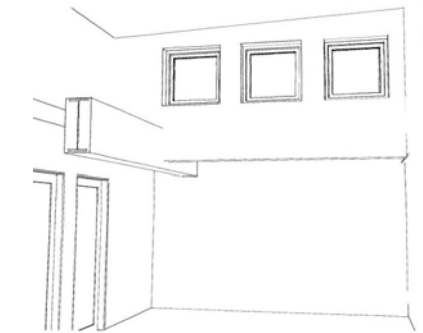


2 UNIT 302
SCALE: 1/4" = 1'-0"



4 UNIT 302 MEZZANINE LEVEL
SCALE: 1/4" = 1'-0"

8 302 sketch
SCALE: 1:0.36

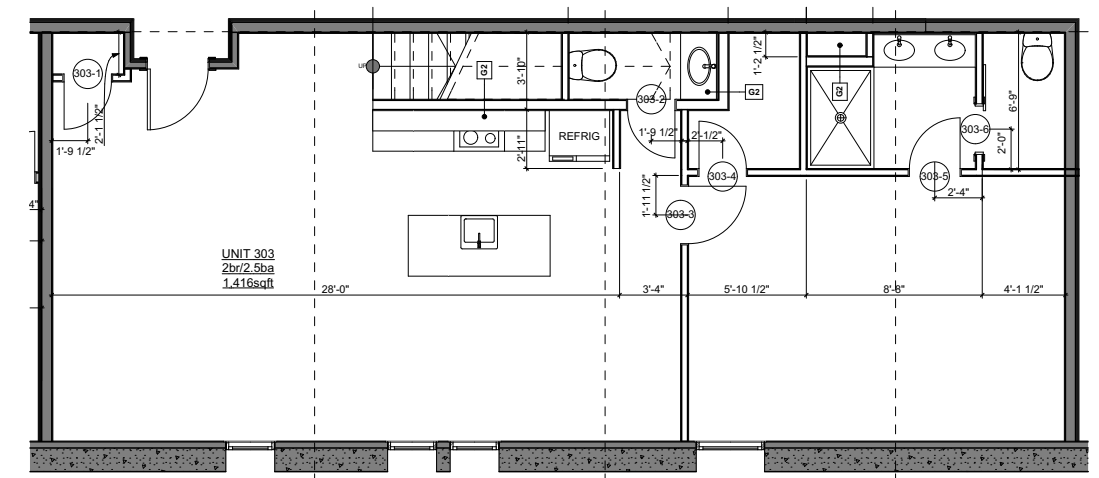


UNIT 303

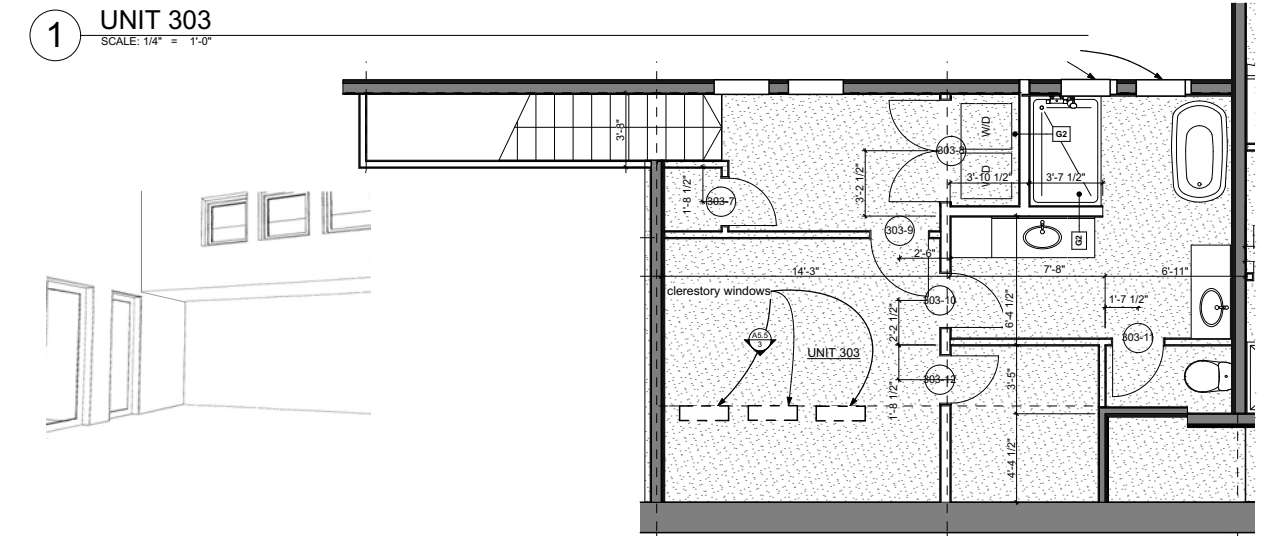
Size: 1,416 SF

Beds: 2

Baths: 2.5



1 UNIT 303
SCALE: 1/4" = 1'-0"



Baths: 3



UNIT 303	ID	TYPE	WIDTH	HEIGHT	HRDW/SET	NOTES
	D303-1	BB	2'-4"	6'-8"	PA	
	D303-2	BB	2'-4"	6'-8"	PR	
	D303-3	BB	2'-10"	6'-8"	PR	
	D303-4	BB	2'-4"	6'-8"	PA	
	D303-5	BB	2'-6"	6'-8"	PR	
	D303-6	CC	2'-6"	6'-8"	PR	pocket
	D303-7	BB	2'-4"	6'-8"	PA	
	D303-8	BB	5'-0"	6'-8"	PA	
	D303-9	BB	2'-10"	6'-8"	PR	
	D303-10	BB	2'-8"	6'-8"	PR	
	D303-11	CC	2'-6"	6'-8"	PR	
	D303-12	BB	2'-4"	6'-8"	PR	

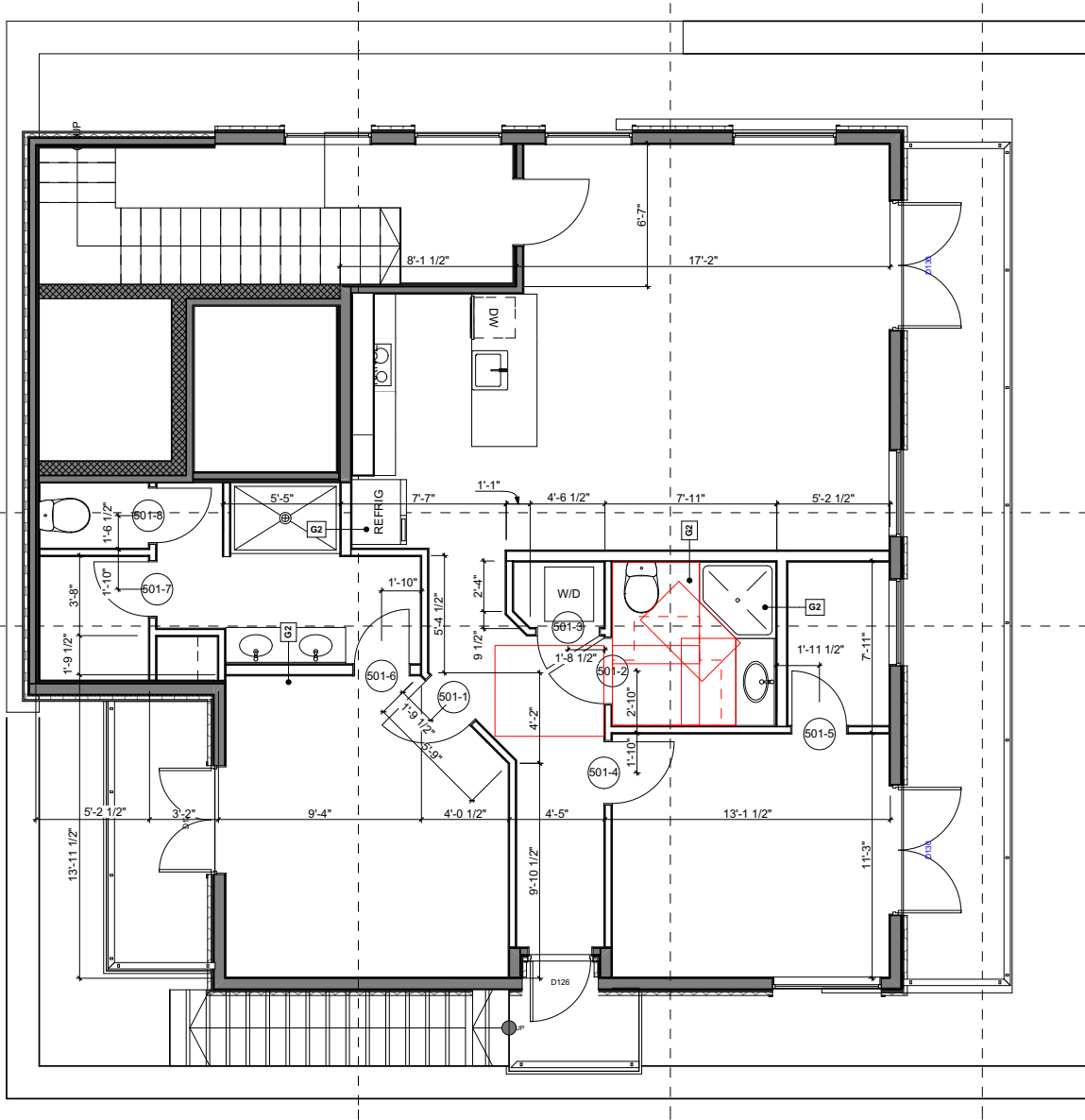


Baths: 1



UNIT 501

Size: 999 SF
Beds: 2
Baths: 1



4 PENTHOUSE - ENLARGED PLAN
SCALE: 1/4" = 1'-0"







289-291 King Street
CHARLESTON, SC 29401

Location Highlights

KING STREET DISTRICT

WALKABILITY
Property has a *walk score of 99*, indicating it's a walkers paradise.

STUDENT POPULATION
A significant student population, with *59.9% of residents enrolled in college*. This contributes to its lively atmosphere but may also lead to increased activity during evenings and weekends.

MEDIAN HOME PRICES
King Street District offers a mix of historic homes and modern apartments, with median home prices *around \$1,200,000*.

AVERAGE RENTAL RATE
The average rental price in the King Street District is *roughly \$4,082*, based on RentCafe's exclusive analysis.

DAILY COMMUTE
11.1% - Residents in the neighborhood commuting on a *bicycle*.
36.8% - Residents in the neighborhood commuting by *walking* (which is a higher proportion of walking commuters than *99.5%* of American neighborhoods).

SURROUNDING AREA
The King Street District is known for its proximity to downtown Charleston's amenities, including ample shopping amenities, restaurants, and cultural attractions.



Local Awards & Accolades

DOWNTOWN CHARLESTON

**TRAVEL+
LEISURE**

Best City in the US for the
12th Consecutive Year (2024)

**Condé Nast
Traveler**

Ranked No. 1 Small
City in the US (2024)



No. 2 Travelers' Choice Best
Food Destinations (2024)

Southern Living

Ranked #1 in The South's
Best Cities (2025)

Southern Living

Friendliest City in the
South (2024)

U.S. News
& WORLD REPORT

Ranked #2 Best Place to Live
on the East Coast (2024)

College of Charleston

AN IDEAL LOCATION FOR STUDENTS

The College of Charleston was founded in 1770, and is one of the oldest universities in the US. Located directly in the heart of historic Charleston, this public university offers a blend of rich history and modern academic programs. Student life is vibrant, with more than **240 student organizations**, Greek life, and Division I athletics. While 34% of students live in on-campus dorms, the majority of students live in off-campus housing throughout the surrounding neighborhoods.

289-291 King Street offers College of Charleston students the ideal mix of convenience, community, and historic charm. Located just **one block from campus**, the property is within an **2-minute walk** to the College of Charleston, making it a perfect choice for students seeking easy access to classes without the hassle of a long commute. Situated in the heart of downtown, this area boasts a **Walk Score of 99**, classifying it as a “Walker’s Paradise.” Residents enjoy proximity to a variety of restaurants, cafes, and shops, as well as the seasonal farmers market at Marion Square.

11,729

Total Enrollment including
Undergraduates & Graduates

34%

Students living
on CofC’s Campus

RANKED #3

Top Public University in the South
- Best Colleges (2025)

RANKED #9

Best Regional Universities South
- Best Colleges (2025)

72%

Acceptance Rate
as of 2025



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