



Offices on Eleven

Turnkey Class A Luxury Flex · 3598 SC-11, Travelers Rest, SC

PRICE	CAP RATE	PRO-FORMA CAP	OCCUPANCY
\$3,349,188	8.00%	12.19%	100%
BUILDING	LAND	PARKING	RENOVATED
28,000 SF	5.32 Acres	155 Spaces	2023

OFFERED DIRECTLY BY OWNERSHIP

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Executive Summary

THE OFFERING

Diamond Investments, the property owner, is pleased to present **Offices on Eleven**, a turnkey, 100%-occupied Class A luxury flex asset located within the prestigious Cliffs community of Travelers Rest, South Carolina. The 28,000 square foot, two-story building sits on 5.32 acres along the Cherokee Foothills Scenic Highway and is being offered at **\$3,349,188** — a **8.00%** going-in cap rate on in-place NOI of \$267,935, with a clear, executable path to a **12.19%** stabilized cap rate (\$408,263 pro-forma NOI) through mark-to-market of remaining legacy leases.

Current ownership has completed a comprehensive two-year capital improvement and stabilization program — including HVAC upgrades, roof enhancements, interior renovations, modernized common areas, security camera network, and cloud-based property management software — delivering a true passive investment requiring less than one hour of monthly executive oversight.

Offering Price	\$3,349,188	Going-In Cap Rate	8.00%
NOI (In-Place)	\$267,935	Pro-Forma Cap Rate	12.19%
Pro-Forma NOI	\$408,263	Pro-Forma Value	\$5,103,288
Building Size	28,000 SF	Price per SF	\$119.61
Land Area	5.32 Acres	Parking	155 Spaces
Occupancy	100%	Tenants / Units	22 / 34

Investment Highlights

- **Trophy Cliffs Location.** Highly visible Highway 11 frontage within The Cliffs community — seven private golf and lifestyle communities with a high-net-worth membership base that organically drives demand for the building's tenant mix.
- **Quantifiable Mark-to-Market Upside.** Clear path to a **\$5,103,288** stabilized valuation by rolling remaining below-market legacy leases to current market rents — projected NOI growth from \$267,935 to \$408,263.
- **Hands-Off, Turnkey Operations.** Less than one hour of monthly oversight required. Day-to-day operations and leasing handled by on-site personnel and integrated cloud-based property management software.
- **Comprehensive Recent CapEx.** Two-year stabilization and modernization program complete: HVAC, roof, interiors, common areas, security, and parking facility — incoming ownership avoids near-term capital expense.
- **Unmatched Flex-Sector Amenities.** Large-scale water feature, private walking trails, two-story lobby, professional reception, training/conference room, and outdoor patio — a true luxury experience that drives tenant retention.
- **Diversified, Stable Income.** 22 tenants across 34 units. No single-tenant concentration. 100% occupied with rent bumps already built into in-place leases.

Property Overview

THE ASSET

Offices on Eleven is a 28,000 SF Class A luxury flex building constructed in 2007 and substantially renovated in 2023. The two-story asset sits on a 5.32-acre parcel with 155 parking spaces and is configured as 34 units accommodating 22 tenants ranging from executive office and showroom users to wellness and professional services.

The property's distinguishing feature is its amenity package — rare in the flex sector — including a large-scale on-site water feature, private walking trails, a two-story entrance lobby with professional reception, modernized common areas, training and conference rooms, tenant break room facilities, and an outdoor patio. These amenities, combined with the Highway 11 visibility and Cliffs adjacency, support tenant retention and rental rate premiums relative to comparable Upstate office product.

Property Specifications

Address	3598 SC-11, Travelers Rest, SC 29690
County	Greenville County
APN	0662.06-01-001.00
Property Type	Mixed Use, Office, Retail
Sub-Type	Executive Office, Shopping Center, Traditional Office
Investment Type	Stabilized
Class	A
Building Size	28,000 SF
Stories	2
Year Built	2007
Year Renovated	2023
Land Area	5.32 Acres
Parking	155 Spaces
Zoning	Commercial
Occupancy	100%
Tenancy	Multi-tenant (22 tenants / 34 units)

Lease Type	Gross (with rent bumps)
Sale Condition	For Sale by Owner — Broker Co-Op Available

Recent Capital Improvements

- Comprehensive HVAC system upgrades
- Roof enhancements and maintenance
- Extensive interior unit renovations
- Modernized tenant break room facilities
- Complete parking facility restriping
- Installation of advanced security camera network
- Implementation of cloud-based property management software

Financial Summary

IN-PLACE & PRO-FORMA

The asset is offered on the basis of its in-place income with documented mark-to-market upside achievable through the natural roll of remaining below-market legacy leases. Detailed rent roll, T-12 operating statements, and lease abstracts are available upon execution of a Confidentiality Agreement.

PRICING & RETURNS	
Offering Price	\$3,349,188
Price per Square Foot	\$119.61
Going-In Cap Rate	8.00%
In-Place NOI	\$267,935
Pro-Forma Cap Rate	12.19%
Pro-Forma NOI	\$408,263
Pro-Forma Stabilized Value	\$5,103,288

In-Place vs. Pro-Forma

	In-Place	Pro-Forma	△ Growth
Net Operating Income	\$267,935	\$408,263	+\$140,328
Cap Rate (at offer price)	8.00%	12.19%	+419 bps
Implied Value	\$3,349,188	\$5,103,288	+\$1,754,100

Value-Add Thesis

The pro-forma NOI uplift is driven exclusively by mark-to-market of remaining legacy in-place leases as they roll. No speculative lease-up, no occupancy assumption changes, and no capital reinvestment is required to achieve the pro-forma figures — the asset is already 100% leased with rent bumps embedded in current contracts. This represents a low-execution-risk path to value creation for the incoming sponsor.

Indicative Financing

Indicative leverage scenarios at the offering price, assuming 25-year amortization. Actual terms subject to lender quote and sponsor profile.

Scenario	LTV	Loan Amount	Rate	Down Payment	Annual DS	DSCR (In-Place)
Conservative	65%	\$2,176,972	7.25%	\$1,172,216	\$188,824	1.42x

Moderate	70%	\$2,344,432	7.25%	\$1,004,756	\$203,349	1.32x
Aggressive	75%	\$2,511,891	7.50%	\$837,297	\$222,752	1.20x

Location & Market

UPSTATE SOUTH CAROLINA

Offices on Eleven enjoys premier highway frontage along the Cherokee Foothills Scenic Highway (SC-11) in Travelers Rest, South Carolina — one of the Southeast's most desirable small-town markets. The property is centrally located between Greenville, SC (one of the fastest-growing metros in the Southeast) and Asheville, NC, with direct access to all seven communities of The Cliffs, a portfolio of private golf and lifestyle communities owned by South Street Partners with over \$2 billion in AUM.

Demand Drivers

- **The Cliffs Ecosystem.** High-net-worth membership and second-home owner base creates persistent demand for the tenant mix already in place — interior designers, custom builders, hospitality, real estate, wellness, and outdoor-living services.
- **Greenville-Spartanburg MSA Growth.** Among the fastest-growing Southeastern metros with sustained in-migration, a diversified manufacturing and professional-services economy, and limited Class A small-bay flex inventory.
- **Travelers Rest Submarket.** Anchored by the Swamp Rabbit Trail, a thriving downtown food and beverage scene, and proximity to The Cliffs. Increasingly a magnet for affluent retirees, second-home owners, and remote professionals.
- **Limited Comparable Supply.** Class A flex/office product with this amenity profile is scarce along the Highway 11 corridor — a structural advantage that supports rent growth and long-term occupancy.

Distance Snapshot

Destination	Distance	Drive Time
Downtown Greenville, SC	≈ 14 mi	≈ 25 min
Greenville-Spartanburg Int'l (GSP)	≈ 25 mi	≈ 35 min
Asheville, NC	≈ 50 mi	≈ 60 min
The Cliffs (multiple gates)	≈ 5–25 mi	≈ 10–35 min
Charlotte, NC	≈ 110 mi	≈ 1 hr 50 min
Atlanta, GA	≈ 165 mi	≈ 2 hr 30 min

Transaction Process

OFFER GUIDELINES

All offers should be submitted via Letter of Intent (LOI) and include: (i) purchase price, (ii) earnest money deposit, (iii) financing terms and contingencies, (iv) due diligence and closing periods, (v) sponsor track record, and (vi) proof of funds. The property is offered **For Sale by Owner with broker co-op available**.

Detailed due diligence materials — including current rent roll, T-12 and T-36 operating statements, executed leases, capital expenditure history, service contracts, and property condition reports — are available in the data room upon execution of a Confidentiality Agreement.

For All Inquiries, Tours, and Offers

Owner Contact	Jace Perry
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Property	3598 SC-11, Travelers Rest, SC 29690
Listing ID	Crexi #1435315

Confidentiality & Disclaimer

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