

# 4221 FABER PLACE DRIVE

OFFERING MEMORANDUM



4221 Faber Place Drive  
North Charleston, SC 29405

**CBRE**

4221 FABER PLACE DRIVE

## CONTACTS

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**CBRE**



# THE OFFERING

4221 Faber Place Drive is a two story **56,400 square foot** triple net leased single tenant building. The tenant recently expanded the building to 56,400 square feet and the building itself is originally 48,000 square feet. They did the first expansion to 6,000 SF and are now finishing up the second expansion of 2,400 SF. The land area is 3.65 acres of which 3.25 acres are high and 0.4 acre is wetlands.



3.65  
ACRES

# DEAL SUMMARY

The land area is 3.65 acres of which 3.25 acres are high and 0.4 acre is wetlands

- The original building was built in 1999.
- The Tenant is Alcami Carolinas Corporation at [www.alcaminow.com](http://www.alcaminow.com). The company is headquartered in Wilmington, NC and has locations in North Charleston, SC, Durham, NC, Edison, NJ, St. Louis, MO, Germantown, WI, and the Netherlands. Alcami is a global pharmaceutical contract development and manufacturing company. The Parent Company is a partnership between GHO Capitul and The Vistria Group.
- The building is an FDA validated sterile clean manufacturing site it is extremely difficult and expensive to building and maintain an FDA approved clean site.

The tenant provides small batch drug manufacturing and testing for drug development.

- The existing lease is an absolute NNN lease.
- The Tenant has occupied the building since it was completed in 1999. The current lease term is for 20 years commencing on April 1, 2021 and expiring on 3/31/2041.
- The tenant has one-five year option to renew.



The NNN rents are \$89,042.00 per month = \$1,068,504.00 per year. NNN Rents are as of April 1, 2025. The rent increases by the lesser of (i) the cumulative increase in the CPI every two years or (ii) 5.5%. The next rent increase will occur on April 1, 2027. The rent increases remain the same during the one-five year option period.

- TMS Number: 410-00-00-034
- Tenant recently replaced the roof and several HVAC units at Tenant's expense
- Tenant recently expanded the parking lot at Tenant's expense
- The listing price is \$24,950,000

# PROPERTY FACTS

<b>Property Type</b>	<b>Office</b>
<b>Property Subtype</b>	<b>Medical</b>
<b>Building Size</b>	<b>56,400 SF</b>
<b>Building Class</b>	<b>A</b>
<b>Parking</b>	<b>65 Spaces</b>
<b>Year Built</b>	<b>1999</b>
<b>Tenancy</b>	<b>Single</b>
<b>Building Height</b>	<b>2 Stories</b>
<b>Typical Floor Size</b>	<b>24,000 SF</b>
<b>Slab To Slab</b>	<b>13'</b>
<b>Current NNN Rent</b>	<b>\$89,042.00 per month</b>
<b>Land Acres</b>	<b>3.65 AC</b>



## AIRPORT

Charleston International Airport

Drive 15 Min

Distance 6.9 Mi



## FREIGHT PORTS

Veterans Terminal

Drive 12 Min

Distance 5.3 Mi

4221 FABER PLACE DRIVE

# CORPORATE LOCATION



# LEASE INFORMATION ALCAMI CAROLINAS CORPORATION

## ORIGINAL LEASE

Lease Date:	July 1, 2001
Building Square Footage:	48,000 Square Feet - Originally
Lease Commencement:	July 1, 2001
Lease Term:	Ten (10) Years
Lease Expiration:	June 30, 2011
Base Rent:	\$75,000 per Month = \$900,000 per year
Utilities:	Tenant pays all utilities
Repairs:	Landlord maintains the roof and structural components, repairing, repaving, and restriping all parking areas, sidewalks, curbs and gutters. Tenant pays \$10,000 per year into an escrow account to offset some of landlord's costs. Tenant pays for the repair, replacement, and maintenance of electrical, heating, ventilation, plumbing, windows, and doors.
Insurance:	Landlord to obtain insurance and Tenant to pay for the insurance which was initially \$6,062.33 per month.
Taxes:	Tenant pays real estate taxes which were initially \$3,968.39 per month.
Purchase Option:	Tenant had the option to purchase the property at fair market value with set minimum and maximum prices for the ten year term.

## AMENDMENT TO LEASE

Amendment Date:	July 1, 2009
Lease Expiration:	Expiration Date changed to June 30, 2016 – Adding 5 years
Base Rent:	Changed to \$59,167.00 per month = \$710,000.00 per year
Repair Escrow:	Eliminates the escrow requirement and credits the tenant with the balance.
Escalations:	Beginning July 1, 2012 and continuing on July 1 of the second year thereafter the Base Rent shall increase by the percentage change in the CPI all Urban consumers.
Maintenance:	Changes the lease to a NNN lease with the tenant making all repairs and maintenance.
Insurance:	Requires the Tenant to obtain and maintain property insurance.

## SECOND AMENDMENT TO LEASE

Amendment Date:	September 7, 2012
Lease Term:	Extends the term to June 30, 2022 adding 6 years.
Escalations:	Changes the escalation rate to the lesser of the increase in the CPI for the past two years and 5.50%.
Financials:	Requires Tenant to provide financial statements on the company each May 1.

#### AGREEMENT REGARDING LEASE

Amendment Date:	April 18, 2017
Tenant Name:	Changes the Tenant's name to Alcami Carolinas Corporation
Sale:	Provides that if the Landlord sells the building prior to 12/31/17, the Tenant will participate in the proceeds from the sale. The building sold on June 29, 2017 and the Tenant was paid.
Purchase FROR:	Terminated the Tenant's first right of refusal to purchase the property.

#### THIRD AMENDMENT TO LEASE

Amendment Date:	June 29, 2017
Lease Term:	Extend the term to June 30, 2027 – adds 5 years
Option to Renew:	Provides Tenant with one five year option to renew the lease under the same terms including the rents and escalations.

#### FOURTH AMENDMENT TO LEASE

Amendment Date:	October 7, 2019
Landlord:	Names the buyer, JEMA I, LLC, as the Landlord.
Improvements:	Provides Landlord approval for the Tenant to expand the building by 6,000 square feet and add 15 parking spaces to the site at the Tenant's expense. The Building is now 54,000 square feet.
Lease Term:	Extends the lease term to 15 years from the issuance of a CO and leaves the five year option in place.
Rents:	Increases the rent to \$80,000.00 per month = \$900,000 per year.

#### FIFTH AMENDMENT TO LEASE

Amendment Date:	November 12, 2020
Improvements:	Provides Landlord approval for the Tenant to expand the building by 2,400 square feet at the Tenant's expense. The Building is now 56,400 square feet.
Lease Term:	Extends the lease term to 20 years from the issuance of a CO and leaves the five year option in place.

#### CURRENT LEASE TERMS

Lease Term:	The lease commencement date is April 1, 2021 and runs for 20 years from that date so that it will expire on March 31, 2041.
Option to Renew:	Tenant has one five year option to renew under the sale terms and conditions including the rent escalations.
Current Rent:	\$1,068,504 per year as of April 1, 2025 under a NNN lease

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