

Office Building For Sale or Lease

108 Park Terrace Drive | Columbia, SC



Offering Memorandum

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Office Building

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TABLE OF CONTENTS:

Company Overview	3
Disclaimer	3
Overview Property Highlights	4
Local Map	5
Regional Aerial	6
Local Aerial	7
Site Aerial	8
Site Aerial	9
Aerial Photos	10
Floor Plan	11
Floor Plan	12
Columbia, South Carolina	13-14
Demographics	15

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COMPANY OVERVIEW:

Cypress Commercial & Investment Real Estate is an investment real estate brokerage firm that exclusively represents buyers and sellers of single-tenant income producing properties and shopping centers in the Carolinas and southeastern United States. With over 80 years of investment real estate experience, Cypress has emerged as one of the top boutique investment real estate firms. Cypress' brokerage team prides itself on delivering superior client service while offering the most current and advanced marketing techniques in today's marketplace. Cypress has sold over \$1 billion in investment properties throughout the Carolinas and eastern half of the United States, representing both buyers and sellers in both metropolitan and rural marketplaces.

DISCLAIMER:

It is the prospective purchaser's responsibility to conduct its own due diligence. The information contained in this brochure does not purport to be all-inclusive or to contain all of the information that a prospective purchaser may desire. Additional information and an opportunity to inspect the property will be made available to interested, qualified prospective purchasers. Owner and its representatives make no representation or warranty, express or implied, as to the accuracy or completeness of this information, and no legal commitments or obligations shall rise by reason of the contents herein. Cypress Commercial & Investment Real Estate represents the seller in this transaction.

The owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest by any entity at any time with or without notice. The owner shall have no legal commitment or obligation to any entity reviewing this information or making an offer to purchase subject property unless and until a written agreement for the purchase of the property has been fully executed, delivered and approved by the owner.

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Overview/Property Highlights

OVERVIEW HIGHLIGHTS:

- Former surgery center for sale or lease
- Excellent location for both medical or general office user
- Busy retail corridor close to I-26/Harbison Blvd. interchange
- Traffic Counts: 32,600 VPD Harbison Blvd.
115,100 VPD I-26
- Ample covered parking
- Expansion land for parking/building
- 15 minutes to Downtown Columbia and close to Parkridge Hospital

Asking Price: \$995,000
Lease Rate: \$23 PSF Full Service



PROPERTY HIGHLIGHTS:

Location: 108 Park Terrace Drive, Columbia, SC 29212 (Lexington County)

Building: 9,154+/- Rentable SF

Land Area: .64+/- Acres

Parking Spaces: 55 total with 26 covered and lighted spaces (Ratio: 6.1/1,000 SF)

Zoning: Planned Unit Development- Commercial (PUD-C)

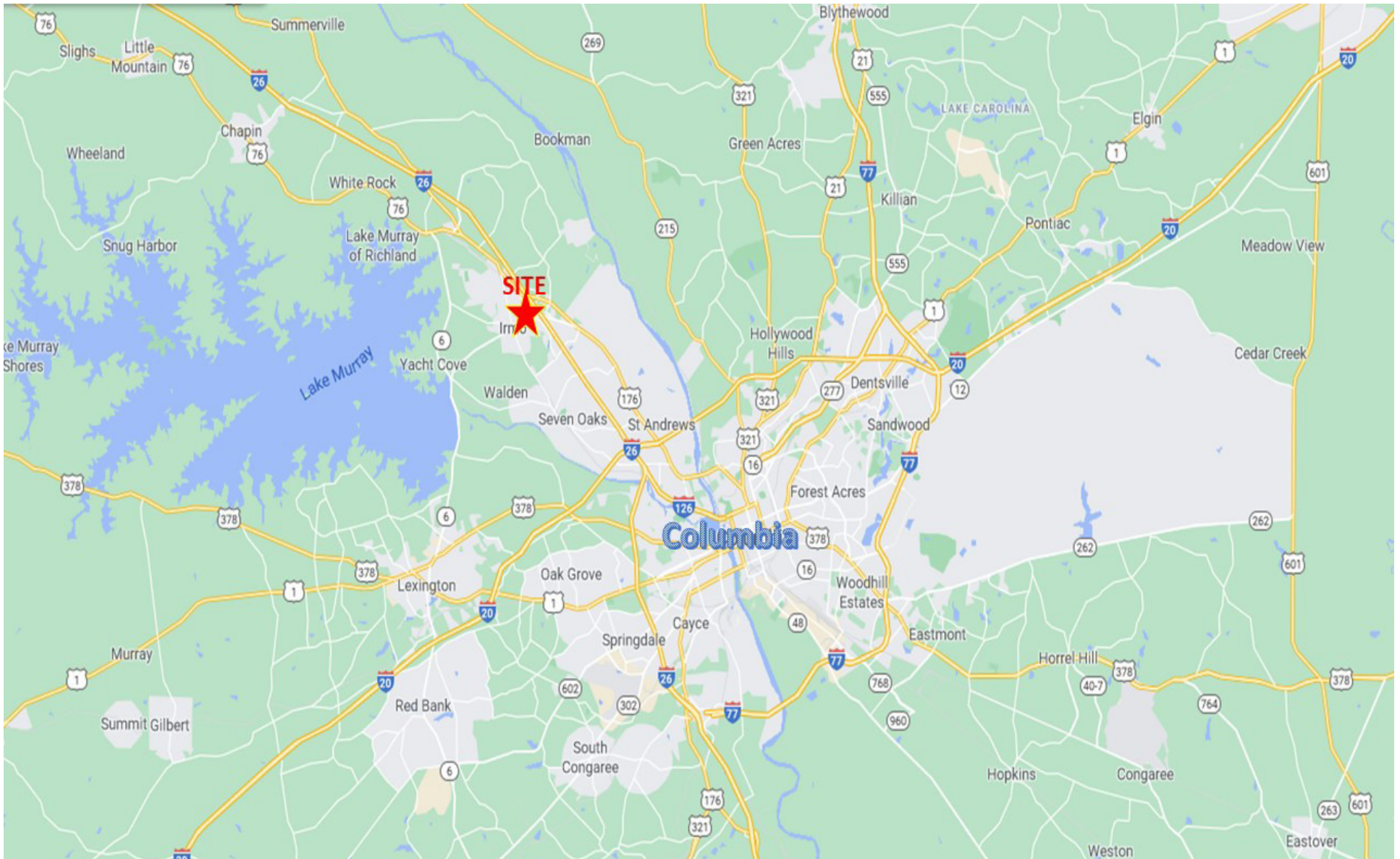
Construction: Built in 1989; Brick Building

Notes: This medical/office building has tremendous views sitting up on a hill on Park Terrace Drive, over-looking one of the busiest retail corridors in Columbia. This office building, a former plastic surgery center, is in an ideal location for any general or medical office user. It is close to I-26, offering easy access to Lake Murray and downtown Columbia within 15 minutes. This building has (2) elevators and offers an abundance of plumbing infrastructure, making an easy conversion to any medical use, including dental, surgery, outpatient, or general practice.

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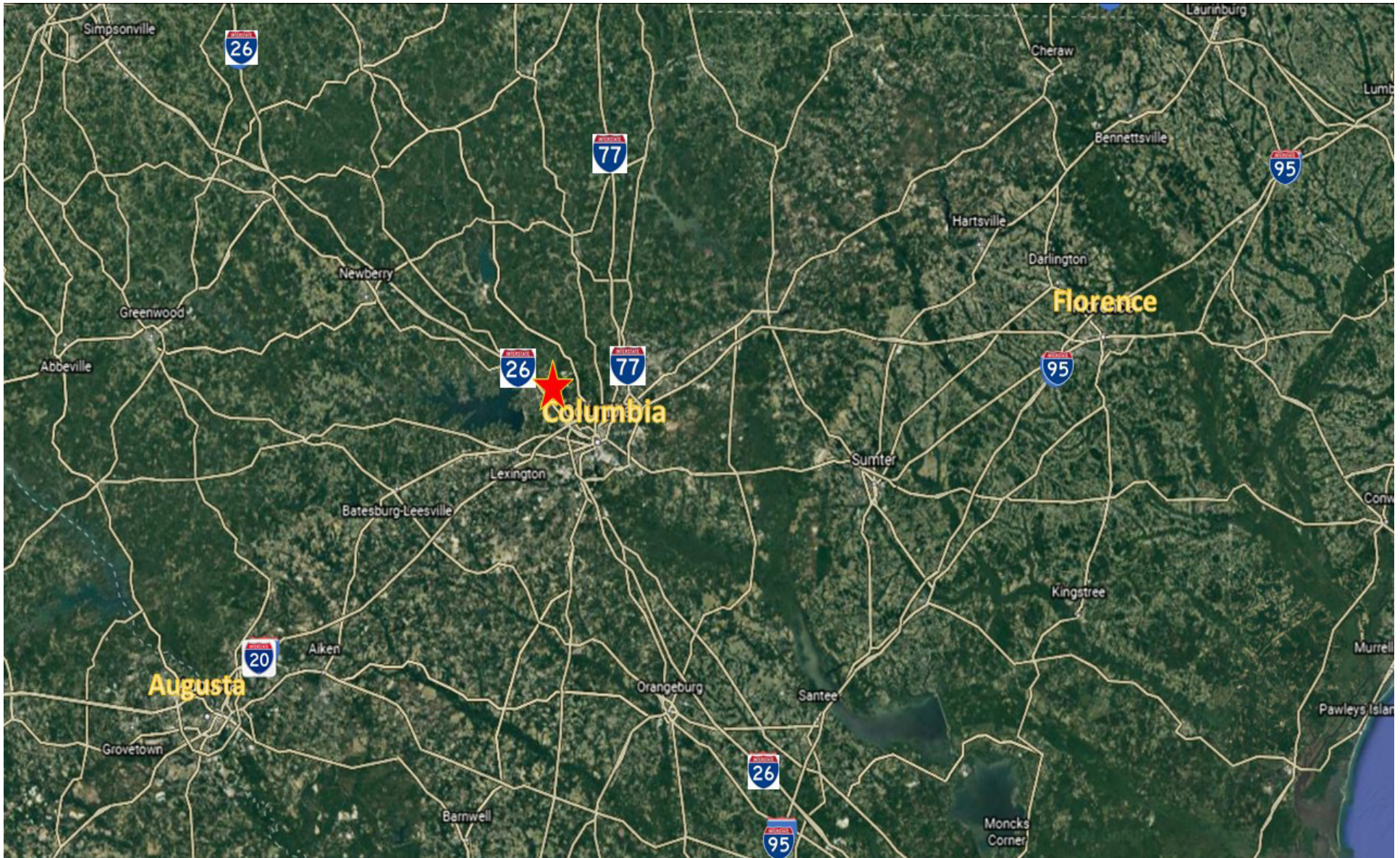
Local Map



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Regional Aerial



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Local Aerial



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Site Aerial



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Site Aerial





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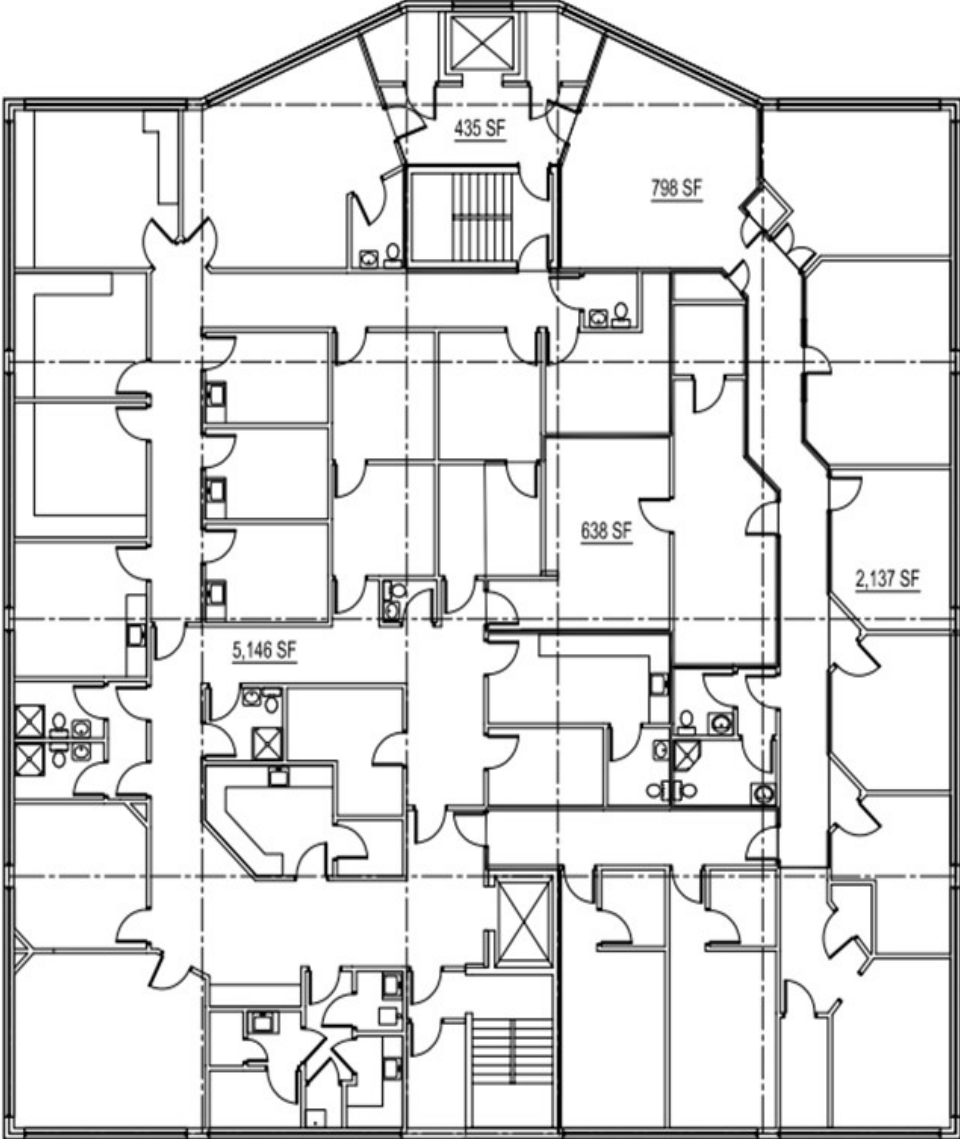
Aerial Photos



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Floor Plan



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COLUMBIA, SOUTH CAROLINA

Columbia is the state capital and second most populated city in South Carolina with an MSA population of roughly 832,000 people. Columbia is the county seat of Richland County and located in the middle of the state at the junctions of Interstates 20, 77 and 26. The city was built on a strong foundation of state government (capital), the nation's largest Army training facility (Fort Jackson) and six major universities, most notably the University of South Carolina (34,000 students).

TRANSPORTATION & CONNECTIVITY

Columbia is nationally ranked among the top five cities for highway connectivity with immediate access to I-77, I-26, I-20 and is a short drive from I-95. This provides convenient access to all of the bigger markets surrounding Columbia such as Charlotte, Charleston, Augusta, Atlanta, Greenville and more.

Columbia Metropolitan Airport (CAE) is the main commercial airport for the city and is located just 5 miles southwest of Columbia in Lexington County. The airport also serves as the southeast region cargo hub for UPS Airlines. Commercial rail service to Columbia is provided by both CSX and Norfolk Southern which maintains nearly 1,800 miles of track throughout the state. Passenger rail service is provided by Amtrak which has a station located on Pulaski Street near the Innovista District.



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COLUMBIA, SOUTH CAROLINA

DEMOGRAPHICS

Columbia, South Carolina is the second largest city in the state and boasts a population of 133,000+ and has over 46,000 households as of the 2018 census. That is a population of over 929 people per square mile and 369 housing units per square mile. Of the 46,000 households, 22% have children under the age of 18 and the median income is right at \$43,000. The racial makeup of the city is 52% white, 41% black, 4% hispanic/latino and 3% other races.

HEALTH SYSTEMS

Prisma Health is a South Carolina nonprofit, public benefit corporation serving more than 1.2 million patients annually through out the state. Prisma Health provides healthcare needs to 70% of Richland County and is used by the University of South Carolina as a primary teaching hospital.

Providence Hospital, founded in 1938 by the Sisters of Charity of Saint Augustine is widely known for outstanding clinical quality and compassionate care. Located in downtown Columbia, Providence's 247 bed hospital has since expanded to a 46 bed hospital located in the northeast corridor. Providence Northeast is home to Providence Orthopedic & Neurospine Institute and offers a wide range of services in surgery, emergency care, women/children services and rehabilitation.



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Demographics

POPULATION	1 mile	3 miles	5 miles
2025 Projected Population	8,904	52,609	109,351
2020 Population	8,472	50,398	104,158
2010 Population	7,858	46,275	95,057
2000 Population	7,418	45,662	86,283
Growth 2000-2010	0.58%	0.13%	0.97%
Growth 2010-2020	0.74%	0.84%	0.90%
Growth 2020-2025	1.00%	0.86%	0.98%
2020 Total Daytime Population	12,725	55,802	105,017

HOUSEHOLDS			
2020 Total Households	3,899	20,770	40,682
2025 Projected Total Households	4,084	21,669	42,746
2000-2010 Annual Rate	1.49%	0.60%	1.23%
2010-2020 Annual Rate	0.63%	0.79%	0.90%
2020-2025 Annual Rate	0.93%	0.85%	0.99%

2020 Median Household Income	\$51,368	\$56,129	\$57,545
2020 Average Household Income	\$64,202	\$71,656	\$77,244



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