

Sale Leaseback Opportunity

# Offering Memorandum



±18,800 SF Industrial Property on ±2.18 Acres

**1794 Poplar Drive Extension • Greer, South Carolina**



# Exclusively Marketed By:



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**1794 Poplar Drive Ext. | Greer, South Carolina**

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**1794 Poplar Drive Ext. | Greer, South Carolina**

# Executive Summary

Aline Capital is pleased to present this sale-leaseback opportunity in Greer, SC. Package Concepts, a 35-year-old company, owns and operates out of the 18,800 SF industrial property. Founded in 1989, Package Concepts is a leading provider of manufactured corrugated packaging solutions and shipping supplies in the region.

The 2.18-acre property boasts a premium location directly across from the GSP airport, and only 3.5 miles down the road from the Inland Port Greer. The company is seeking a long-term lease with an initial rental rate of \$7.25/SF NNN, which generates a 7.8% Cap Rate at the asking price of \$1.75 million.



**1794 Poplar Drive Ext. | Greer, South Carolina**

# Investment Summary



**Offering Price \$1,750,000**

## Location



1794 Poplar Dr. Ext,  
Greer, South Carolina  
29650

## Market



Greenville County  
South Carolina

## Submarket



Greenville,  
South Carolina

## Land



±2.18 Acres

## Square Footage



±18,800

## APN Number



0529-01-01-01-302

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# Investment Highlights



**7.8% Cap Rate**



**Lease Terms:  
5-10 Year Term @\$7.25/SF  
NNN Rental Rate**



**±2.18 Acres**  
with room for expansion on  
Back-end of building



**Minutes from GSP  
International Airport**



**±1,000 SF Office**



**±18,800 SF  
Warehouse**



**Electrical Service:  
Three-Phase:  
480 volt / 200 amp**



**Zoned I-1**

	Square Footage	Dock Information	Ceiling Heights
Front Warehouse	±10,300 SF	1 Dock Door (10' x 10')	8.75' Clear Under Beam
Rear Warehouse	±8,500 SF	2 Dock Doors (10' x 10' & 12' x 10')	17.71' Clear Under Beam 12.5' at the Eaves

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# Location Summary

Greer, SC, nestled between the bustling cities of Greenville and Spartanburg, offers a perfect blend of small-town charm and economic growth. This rapidly expanding city is known for its vibrant downtown area, historic Greer Station, and an array of parks and recreational facilities that cater to all ages.

With a rich history dating back to its founding in 1876, Greer has evolved into a hub for both culture and commerce. The city boasts a diverse economy, with BMW's only U.S. manufacturing plant being one of its largest employers. The Greenville-Spartanburg International Airport, located within the city's limits, provides a gateway to the world, enhancing its appeal as a destination for both businesses and tourists. Greer's blend of historical allure and modern conveniences makes it a unique and appealing place to live, work, and explore.



**1794 Poplar Drive Ext. | Greer, South Carolina**

Top Employers





# Area Highlights

**Upstate SC - A Manufacturing Juggernaut:** The Greenville-Spartanburg region, also known as South Carolina's Upstate, is the state's largest consolidated metro area with a population in the 10-county region exceeding 1.59 million in 2023. The Upstate is also the state's manufacturing hub, with prominent companies such as GE, BMW, Michelin, Lockheed Martin, and Milliken calling the Upstate home. According to the Upstate Alliance, approximately 18% of the workforce here is employed in manufacturing, with another 20% in the trade, transportation, and utilities sectors. This industrial focus helped the region weather the pandemic with much stronger job creation compared to the national average, with a 3.6% unemployment rate as of Q1 2024.

**Upstate SC - A Transportation Hub:** Greenville's industrial market has enjoyed strong demand stemming from the rise of e-commerce and the emerging expectation of same-day or next-day delivery for customer bases across the United States. Greenville is well positioned along several interstates in South Carolina's Upstate, with easy access to Atlanta, Charlotte, and the Port of Charleston... about 44% of the US population is within a one-day truck drive! The Inland Port of Greer provides another point of connectivity with the Port of Charleston, linking the Upstate to the deepest port on the East Coast via a Norfolk Southern main rail line. Firms looking to strategically locate in the Southeast region continue to choose Greenville for their operations.



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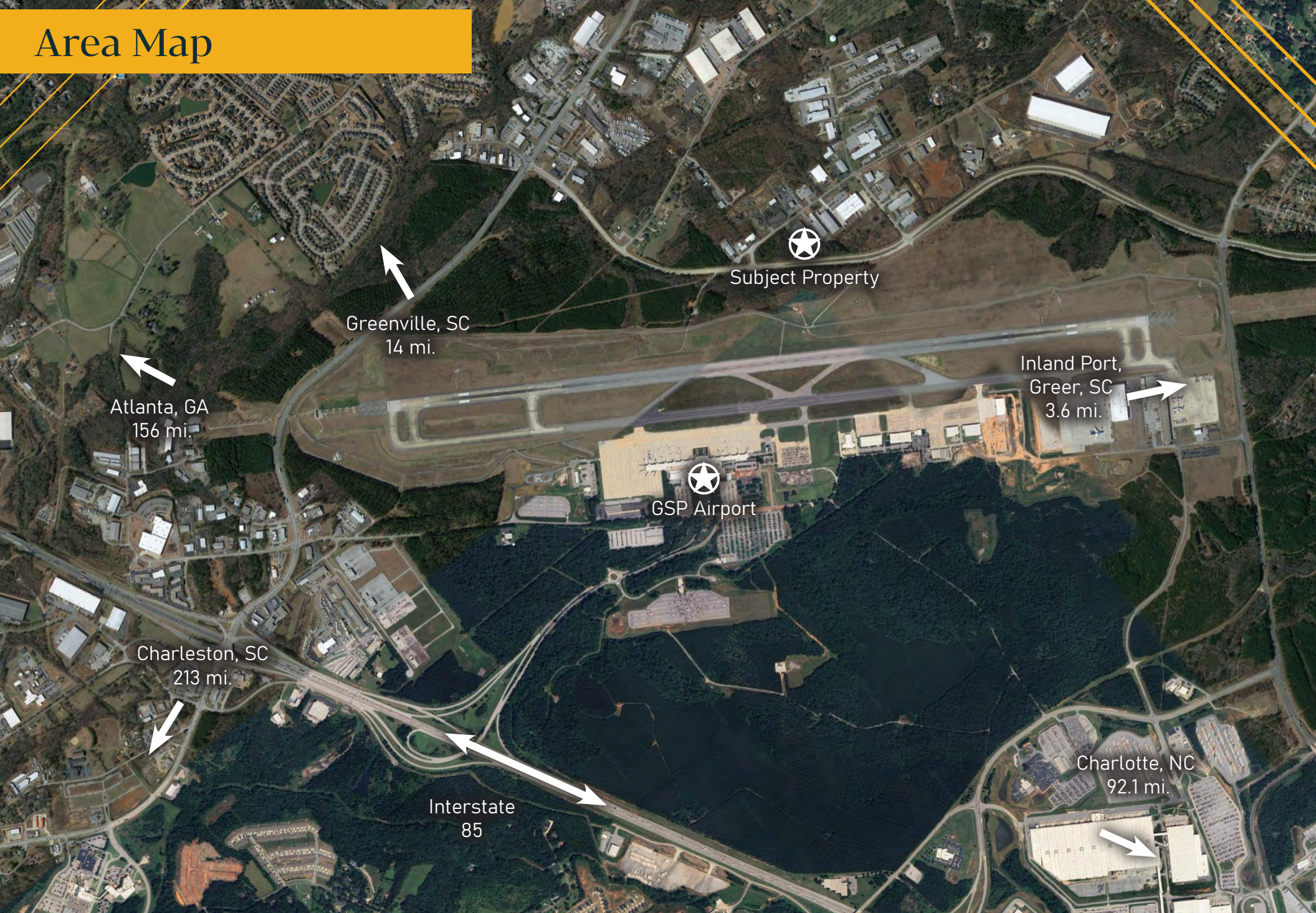
**Aerial View**



**1794 Poplar Drive Ext. | Greer, South Carolina**



# Area Map



**1794 Poplar Drive Ext. | Greer, South Carolina**

# Additional Photos



**1794 Poplar Drive Ext. | Greer, South Carolina**



# Sales Comparables



<b>Address</b>	1927 Elrod Rd	290 Morley Ct	85 Commerce Ctr	9 N Kings Rd	11 Task Industrial Ct	3017 Highway 153	1835 S Highway 101
<b>City</b>	Piedmont	Duncan	Greenville	Greenville	Greenville	Piedmont	Duncan
<b>State</b>	South Carolina	South Carolina	South Carolina	South Carolina	South Carolina	South Carolina	South Carolina
<b>ZIP</b>	29673	29334	29615	29605	29607	29673	29334
<b>Sale Price</b>	\$2,150,000	\$3,000,000	\$2,175,000	\$1,477,051	\$1,117,700	\$2,855,000	\$923,225
<b>Sale Date</b>	Dec. 29, 2023	Sept. 1, 2023	Aug. 10, 2023	Apr. 3, 2023	Nov. 28, 2022	Oct. 3, 2022	June 14, 2022
<b>Cap Rate</b>	8.5%	2.0%	8.5%	6.5%	7.73%	8.0%	6.0%
<b>RBA</b>	20,460 SF	16,000 SF	20,000 SF	18,087 SF	12,600 SF	20,000 SF	21,432 SF
<b>Land Acreage</b>	8.2 AC	6.0 AC	1.7 AC	5.4 AC	1.4 AC	6.0 AC	3.71 AC
<b>Land SF</b>	357,192 SF	261,360 SF	74,052 SF	235,224 SF	60,984 SF	261,360 SF	161,608 SF

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# Exclusively Marketed By:

## The Aline Ecosuite™ | A Revolution in Commercial Real Estate



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Aline Capital has developed a revolutionary Commercial Real Estate ecosystem that sets us apart from traditional brokerages. With Aline, you get so much more than just a broker. On top of our industry-leading brokerage services, we offer cutting-edge capital markets services, professional advisory, experienced insurance services, full-spectrum property development, and project management, all under one roof. Our ecosystem is designed to advocate on the side of real estate investors or sellers, and provide them with a trust-worthy and even-handed resource to ensure that they receive service on a level that was previously impossible. Experience a new level of service in commercial real estate by contacting us at [alinecapital.com](http://alinecapital.com).



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### Debt and Equity Options

As an independent advisor we look at the entire market to ensure you are getting the best solution to help you achieve your end goal.



**Analyze**



**Advise**



**Negotiate**



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### Insurance Options

With our investment expertise, our trusted Advisors are able to offer a unique insurance experience with each acquisition.



**Risk Review**



**Annual Review**



**Customized Package**



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# Disclaimer & Disclosure

This Offering Memorandum does not constitute an offer to sell the Property. Neither any Potential Purchaser nor Seller will be bound to a contract of sale unless and until both parties sign and deliver it. Seller reserves the right at any time, in its sole discretion and without notice to any person, to: (a) change any of the terms of the potential sale of the Property; (b) withdraw the Property from the market; (c) accept or reject any offers; (d) terminate discussions with any Potential Purchaser; or (e) sell all or any portion of the Property to any other person. No liability will attach to the undersigned, Seller or any other party for failure to receive, review or respond to any offer or for any other matter in connection therewith. While any information contained in this flyer is derived from sources that are believed to be reliable, neither the undersigned nor Seller can or does guarantee that such information is accurate, and that information is provided without representation or warranty.

Prospective Purchasers should consult legal counsel with respect to the zoning and development potential of the Property, and with other consultants of Potential Purchaser's choice with regard to all aspects of the Property, including without limitation its physical and legal condition, the presence or absence of hazardous materials, its compliance with the Americans With Disabilities Act, and other matters that may affect its value, desirability and/or utility. Unless otherwise agreed in writing by Seller and its broker, (a) Prospective Purchaser's broker shall look solely to its client for the payment of any real estate commission, fee or other compensation for that broker's services, and (b) Seller and its broker shall not be liable for the payment of any such real estate commission, fee or other compensation.

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