

DOWNTOWN GREENVILLE DEVELOPMENT OPPORTUNITY

— N. LEACH STREET | GREENVILLE, SC 29601 —

CONFIDENTIAL OFFERING MEMORANDUM

TABLE OF CONTENTS

Investment Highlights	1
Market Overview	2
Demographics	3
Comparable Properties	4

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INVESTMENT OVERVIEW

Executive Summary

Furman Capital Advisors is pleased to present the exclusive listing of N. Leach Street infill development site.

OFFERING TERMS

The property is being offered free and clear.

PRICING

Contact Broker for pricing.

OFFERING PROCESS

Send offers via email to:

Alex Phillips aphillips@furmancap.com

Kay Hill khill@furmancap.com

Bern DuPree bdupree@furmancap.com

Offers should be in the form of a Letter of Intent (LOI) and at minimum include: Price, Earnest Money, Due Diligence Time Period, and Closing Period.

PROPERTY HIGHLIGHTS

- ±2.005 acres located within an Opportunity Zone
- Site currently zoned for up to 20 units
- Future land use calls for urban residential
- Excellent downtown infill townhome or condominium development site
- Greenville County Tax Map: (<http://www.greenvillecounty.org/appsAS400/RealProperty/>) 0075000300206, 00705000300202, 0075000300203, 0075000300300, 0075000300800, 0075000300900, 0075000301000, 0075000301101
- Physical Address: 206 N. Leach Street (0075000300300)

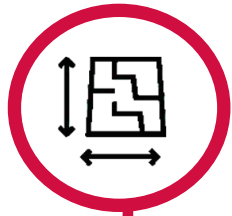
An aerial photograph of a suburban neighborhood. The scene is dominated by green trees and residential houses. A large, bold red number '1' is superimposed in the upper center. A horizontal black line runs across the middle of the image, just above the main text. A multi-lane road with traffic is visible on the left side.

1

INVESTMENT HIGHLIGHTS

INVESTMENT HIGHLIGHTS

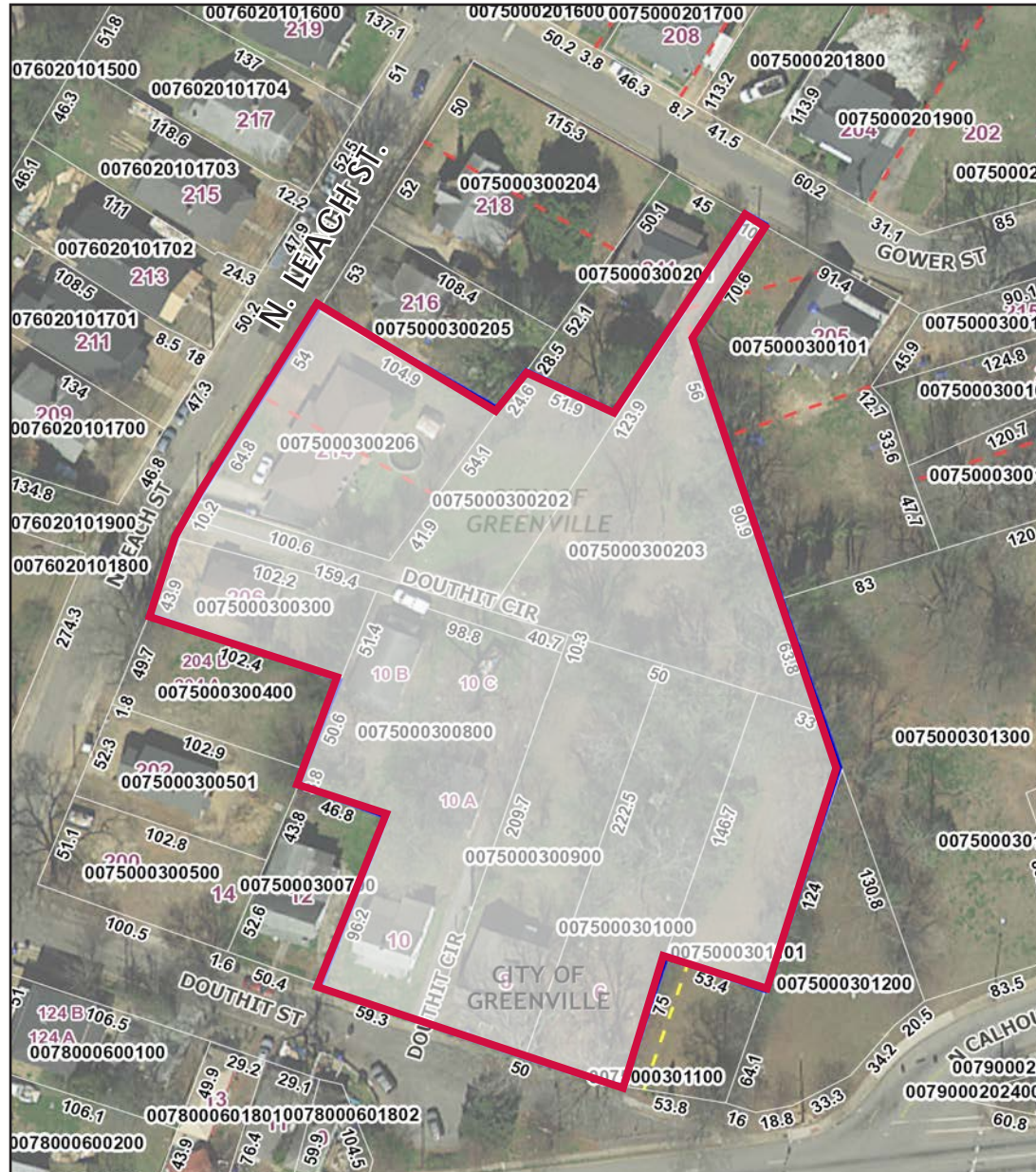
Property Details



±2.005
Size (Acres)



10 Units/Acre
Density



R-M1
Zoning



**All utilities
available**

**all parties to confirm with
municipality*

INVESTMENT HIGHLIGHTS

Potential Site Plan



CONCEPTUAL SITE PLAN 2.1
 FURMAN CAPITAL
 GREENVILLE, SC
 2020.08.30

NOTE: THIS PLAN IS CONCEPTUAL IN NATURE AND SUBJECT TO CHANGE.



CONCEPTUAL SITE PLAN 3.0
 FURMAN CAPITAL
 GREENVILLE, SC
 2020.08.31

NOTE: THIS PLAN IS CONCEPTUAL IN NATURE AND SUBJECT TO CHANGE.

INVESTMENT HIGHLIGHTS

Site Plan



TOWNHOME SHOWN REPRESENT
1,684SF LIVEABLE SPACE
BROKEN DOWN AS FOLLOWS:

3 STORIES:
GROUND FLOOR: 400 SF + GARAGE
SECOND FLOOR: 660 SF
THIRD FLOOR: 624 SF

SITE DATA:

JURISDICTION:	CITY OF GREENVILLE
TOTAL AREA:	±2.005 ACRES
EXISTING ZONING:	RM-1 (MAX DENSITY=10 UNITS/ACRE)
ALLOWABLE UNITS:	20 UNITS
PROPOSED UNITS:	20 UNITS

NOTES:

1. EXISTING DOUTHIT STREET RIGHT-OF-WAY AND STREET TO REMAIN UNCHANGED.
2. NEW STREET PROPOSES TO UTILIZE CITY OF GREENVILLE TOWNHOME OPTION 1 TYPICAL ROADWAY SECTION.
3. PARKING IS INTERNAL TO EACH UNIT.
4. ADDITIONAL STORMWATER DETENTION MAY BE REQUIRED.



2

MARKET OVERVIEW

MARKET OVERVIEW



LOCATION

- The city of Greenville is the 4th among 15 of the fastest-growing large cities in the U.S. according to population estimates by the U.S. Census Bureau.
- Centrally located along the I-85 corridor directly between two of the largest cities in the Southeast - Atlanta, Georgia and Charlotte, North Carolina.
- Located 100 miles from the capitol city of Columbia and only 200 miles from the Port of Charleston SC.



INFRASTRUCTURE

- Greenville-Spartanburg International Airport is the 2nd busiest airport in the state with over 2.3 million passengers in 2018.
- 3 Interstate highways offer easy access to the North, South, Midwest, and all major markets on the Eastern Seaboard.
- Home to the Inland Port Greer connecting the Upstate to the Port of Charleston.



COMMERCE

- Greenville County has produced 8,940 new jobs and over \$1.2 Billion in new capital investment in the last five years.
- Home to national and international corporations such as Fluor Corporation, Hubbell Lighting, BMW and Michelin North America.
- Other major businesses include Bausch and Lomb, the Perrigo Company of SC, Prisma Health System, Ernst and Young, IBM, Charter Communications, Dunlop Slazenger Group, Liberty Corporation Bank of America, GE Power & Water, Day & Zimmerman, Scan Source, Lockheed Martin Aircraft, Windstream, SYNEX Corporation and TD Bank.



HIGHER EDUCATION

- Clemson University, Furman University, Bob Jones University, North Greenville University, University of South Carolina Upstate, Wofford University, Greenville Technical College, and Limestone College-Greenville are all located in or around Greenville.



ACCOLADES

- #10 Top 100 Best Places to Live (*Livability*) 2019
- 10 Cities to Watch in 2020 (Worth) November 2019
- #22 of 125 Best Places to Live in the USA (*U.S. News & World Report*) 2019
- #27 Top 100 Best Places to Retire in the USA (*U.S. News & World Report*) 2019
- #10 2019 Top 100 Best Places to Live (Livability) March 2019
- #9 Best Small Cities in the U.S. (*Condé Nast Traveler Readers' Choice Awards*) 2018
- #21 Best Small City to Start a Small Business (*Verizon.com*) 2018
- #5 The South's Best Cities (*Southern Living*) 2018
- #9 Top 10 Cities for Millennials to Live in (*Growella.com*) 2018
- 23 Best Small Town Main Streets in America (*Country Living*) 2017
- 5 Top Places in the US to Retire (*The Today Show*) 2017
- #13 of 52 Places to Go 'In The World' (*The New York Times*) 2017
- The 10 Best Emerging Destinations (*USA Today 10 Best*) 2016
- Top 10 Best Places to Live (*Men's Journal*) 2016
- Top 10 Fastest Growing Cities in the U.S. (*CNN Money*)
- Top 4 Best Places to Raise a Family (*MarketWatch*) 2016
- 13th Best City for Young Professionals (*Forbes*)
- *Forbes* named Greenville one of America's Best Downtowns in 2016

MARKET OVERVIEW

Downtown Greenville

AWARD WINNING DOWNTOWN

Downtown Greenville South Carolina has become a destination in the South-east. With a beautiful Main Street, pedestrian-friendly sidewalks, outdoor plazas, and over 150 of locally owned shops and eateries. 5 million visitors from around the world visit Greenville each year. Located in the Upstate of South Carolina, almost half a million people live in Greenville County and cherish the downtown area.

- The Central Business District (CBD) covers approximately 300 acres within the larger downtown area of 1,118 acres (approximately 1.75 square miles).
- Downtown Greenville averages over 300 event days a year including a weekly music series every Wednesday, Thursday, and Friday from March through October and a wide variety of live entertainment and festivals.
- Home to the Peace Center for the Performing Arts, Greenville County Art Museum and the Bon Secours Wellness Arena – a 17,000 seat sports and entertainment arena. Reedy River Falls Historic Park anchors the West End area of downtown and features the \$4.5 million Liberty Bridge, numerous shops, restaurants and art galleries. Forbes named Greenville one of America's Best Downtowns in 2016.
- The West End is also home to the Greenville Drive baseball team. Modeled after Fenway Park, home of the Boston Red Sox, Fluor Field at the West End boasts its own "Green Monster," a 30-foot high wall in left field, equipped with a manual scoreboard. The popular facility welcomes fans to more than 70 home games each season, numerous civic functions, and special sporting events.



MARKET OVERVIEW

Unity Park

UNITY PARK

Unity Park will sit on land that is of historical significance and that emphasizes the desire for unity and understanding. The new multimillion-dollar Unity Park located west of downtown pays homage to the past when the area was home to two parks, one for blacks and the other for whites, and emphasizes the land is now for a place for everyone. The 60-acre park will stretch from the A.J. Whittenberg Elementary School of Engineering on the southeastern edge to the Norfolk Southern railroad tracks. The park is also the final piece in the city's reclamation of the Reedy River, which has played a critical role in the resurrection of Greenville's downtown. A key feature will be a 120-foot observation tower, symbolic of our desire to look back at the area's history and forward to the future. Unity Park rendering of observation tower at sunset The park's gathering hall will be the perfect venue for outdoor concerts and special events.

Unity Park rendering of observation tower at sunset



MARKET OVERVIEW

Heritage Green

HERITAGE GREEN

Heritage Green, the cultural center of the city, is the location of the Greenville Little Theatre, Greenville County Hughes Main Library, Greenville County Museum of Art, Upcountry History Museum and The Children's Museum of the Upstate.

GREENVILLE COUNTY MUSEUM OF ART



The Greenville County Museum of Art is one of the country's premier American art museums, drawing visitors from around the world to view installations by two of the nation's greatest artists, Andrew Wyeth and Jasper Johns. The museum is home to more than forty works by Jasper Johns, an internationally-acclaimed artist and native of South Carolina, and the largest public collection of watercolors by iconic American artist Andrew Wyeth.

GREENVILLE LITTLE THEATER



The Greenville Little Theatre offers rich, evocatively staged and costumed classical theater from Shakespeare to Oscar Wilde to Cole Porter, as well as drama, comedy and musicals.

UPCOUNTRY HISTORY MUSEUM

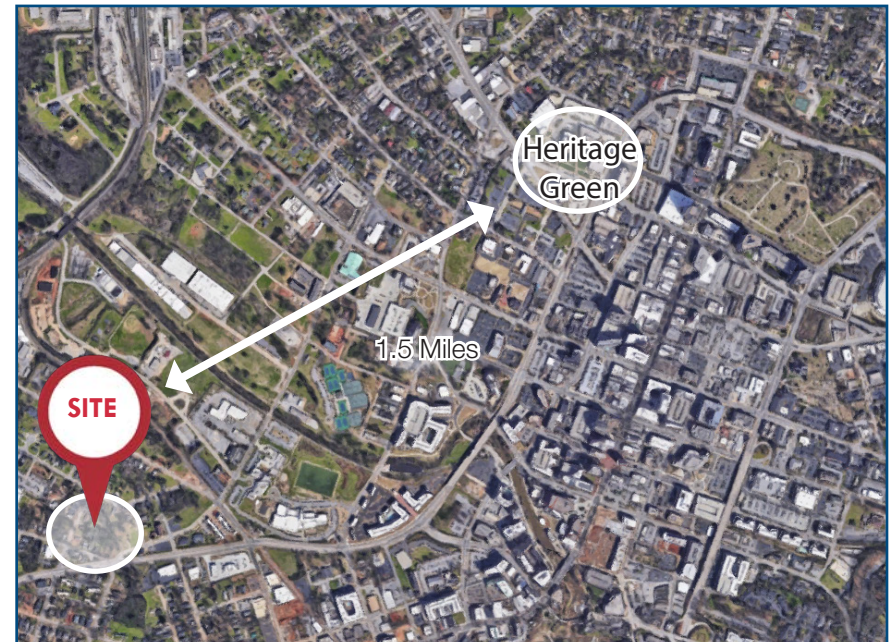


The 43,000-square foot Upcountry History Museum opened in 2007, and quickly became one of Greenville's most popular attractions. The museum's mission is to promote, present and preserve the history of Upcountry South Carolina through education, research and service.

THE CHILDREN'S MUSEUM OF THE UPSTATE



The museum is committed to serving the needs and interests of all children by providing experiences that stimulate curiosity, stir the imagination and develop a lifelong love of learning. The 79,000-square foot facility features three floors of interactive exhibits and is one of the largest children's museums in the United States.



MARKET OVERVIEW

The Swamp Rabbit Trail

THE SWAMP RABBIT TRAIL - CONNECTING SCHOOLS, PARKS, AND LOCAL BUSINESSES IN GREENVILLE COUNTY

Running along the scenic Reedy River on a historic rail bed, the Prisma Health Swamp Rabbit Trail Network is a 22 mile multi-use greenway system. Opened in 2009, this trail has experienced continual growth and offers fun, non-motorized recreation and transportation opportunities.

Following the Reedy River, the trail heads south through the park-like setting of the Furman University campus and continues into downtown Greenville, ending at Greenville Tech on Cleveland Street. Varying from 8 to 12 feet wide, the trail features a paved surface for bicycles, skaters and walkers, with an additional rubberized surface for runners. Amenities along the trail include lighting, picnic areas, benches, water fountains, restrooms, signage and bicycle racks. Views of the Reedy River are plentiful throughout the trail.



MARKET OVERVIEW

Greenville Downtown

PEACE CENTER

At the heart of downtown Greenville, the Peace Center is home to five resident companies: Carolina Ballet Theatre, Greenville Chorale, Greenville Symphony, International Ballet and South Carolina Children's Theatre.

Offering a multitude of venues and meeting spaces, the Peace Center is the perfect setting for performances, weddings, business meetings, receptions and holiday parties. The facility includes the Peace Concert Hall, the Gunter Theatre, the TD Stage, Certus Loft, Huguenot Mill, the Wyche Pavilion and a theatre lounge, Genevieve's.



FARMER'S MARKET

Downtown on Main Street on Saturday mornings May through October. Discover fresh seasonal ingredients from area farmers, local vegetables, fruit, eggs, cheese, meats and other home-grown fare.



FLUOR FIELD

The West End is also home to the Greenville Drive baseball team. Modeled after Fenway Park, home of the Boston Red Sox, Fluor Field at the West End boasts its own "Green Monster," a 30-foot high wall in left field, equipped with a manual scoreboard. The popular facility welcomes fans to more than 70 home games each season, numerous civic functions, and special sporting events.



RESTAURANTS

Greenville is currently touted as an emerging food-driven city, following in the culinary footsteps of Charleston. Within 10 city blocks, Downtown Greenville has over 125 restaurants and most are locally or regionally-owned.



MARKET OVERVIEW

Location Highlights - Greenville MSA

RECENT JOB ANNOUNCEMENTS FUELING GROWTH IN GREENVILLE MSA

- Getronics, which specializes in improving customer business performance by implementing end-to-end information and communication technology solutions, is establishing its Global Service Center in Greenville County creating 500 new jobs.
- Samsung Electronics America, Inc. opened a cutting-edge customer care center in Greenville County. Established in partnership with Alorica, one of the world's leading platforms for customer interactions, the new Connected Customer Care Center brought 400 additional jobs to the region.
- GE completed a \$73 million facility, and has plans to invest an additional \$327 million across the GE power campus in Greenville by 2021. This expansion is expected to create hundreds more high-paying jobs in the region, and will continue to drive Greenville's strong economic growth.
- BMW announced in June of 2017 that it will invest \$600 million through 2021 and add 1,000 new jobs, bringing its total area employment to more than 10,000.
- Moore's Food Resources invested \$15 million in Greenville County and employed 182 people. The company also plans to triple the facilities in less than 10 years.
- Global Lending Services LLC (GLS), an automotive lending company, plans to expand its current operations in Greenville County, South Carolina. The more than \$4.2 million investment is expected to create 669 new jobs.
- abatUS, a subsidiary of Bremen, Germany-based abat AG and sister company of Adah International, announced new operations in Greenville County to serve its expanding Southeastern markets. The company's \$10 million investment is projected to create 35 new jobs.
- Pierburg US, LLC, a manufacturer of components for air supply and emission control, plans to expand its existing operations in Greenville County. The \$27 million investment will create 95 new jobs.



GE Power



Major Employers in Upstate South Carolina



Manufacturing
(11,000+ employees)



Education Services
(10,095+ employees)



Health Services
(10,000+ employees)



Health Services
(5,000+ employees)



Manufacturing
(7,120+ employees)



State Government
(2,552+ employees)



Trade, Transportation & Utilities
(5,000+ employees)



Health Services
(2,501-5,000+ employees)



Retail Grocery Stores
(2,501-5,000+ employees)



Health Services
(2,501-5,000+ employees)



Paper Coated and Laminated, Packaging
(1,001-2,500+ employees)



GE POWER Turbines
(3,400 employees)



Textiles, Floor Covering, Performance Materials, and Specialty Chemicals Manufacturers
(5,000+ employees)



Utility Services
(3,300 employees)



Education & Health Services
(2,400+ employees)

MARKET OVERVIEW

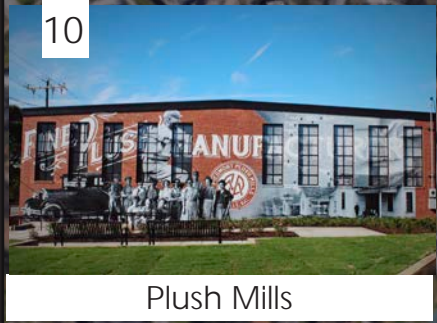
Major Employers



MARKET OVERVIEW

Developments

The Commons
Carolina Triathlon
Boyd Cycling
Soul Yoga
Swamp Rabbit Crossfit
el Thrifty GVL



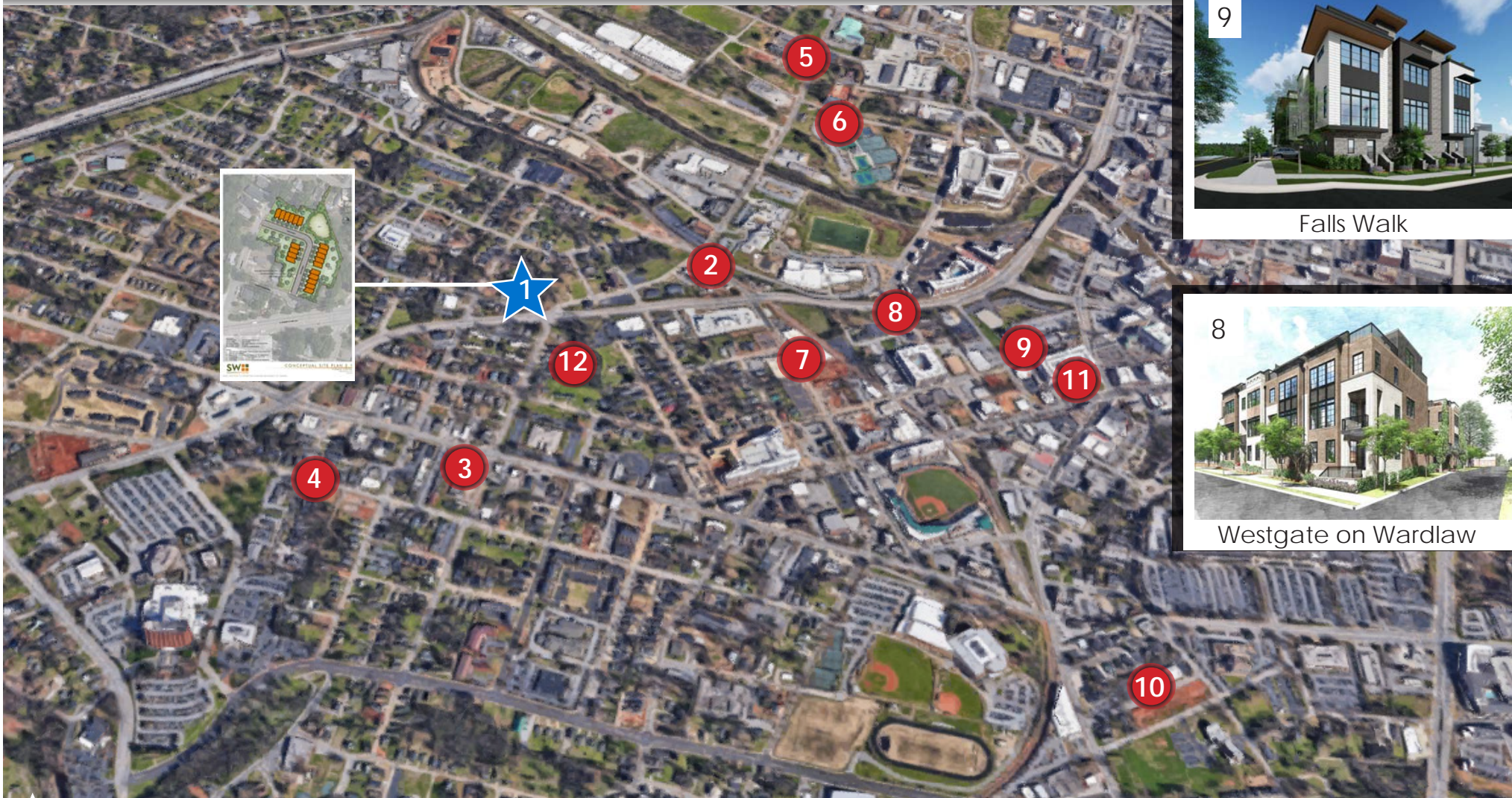
1	N. Leach St	Proposed Site
2	356 Field St	.408 Jackson
3	1 Wardlaw St	The McClaren
4	126 Augusta St	Gather GVL
5	110 N Markley St	Markley Station
6	945 S Main St	Flour Field Drive Stadium

7	S Main St & E Broad St	Camperdown
8	200 E Camperdown Way	Grand Bohemian
9	914 Pendleton St	New Trehel Headquarters
10	141 Traction St	Plush Mills
11	40 Mayberry St	Unity Park
12	424 Westfield St	Kroc Center Greenville

13	420 Westfield St	AJ Whittenberg School
14	N. Markely & Rhett St	New Kimpton Hotel
15	935 S. Main St	Trehel Corporation

MARKET OVERVIEW

Townhome/Condo Developments



1	N. Leach St	Proposed Site
2	439 N Markley	City Homes at Markley
3	5 Calhoun Hill Way	City Homes at Calhoun
4	613 Arlington Ave	Arlington West
5	100 S Hudson St	Park Place
6	210 Gibbs St	Courtview Townhomes

7	110 N Markley St	Markley Place
8	109 Wardlaw St	Westgate on Wardlaw
9	102 Oneal St	Falls Walk
10	43 Thruston St	Augusta Row
11	702 S Main St	The Avant
12	N. Calhoun St	Under Contract

MARKET OVERVIEW



An aerial photograph of Greenville, South Carolina, showing a mix of urban development, green spaces, and a major highway. The city skyline is visible in the background with several tall buildings. In the foreground, there are large green fields, some industrial or commercial buildings, and a multi-lane road with traffic. A large red number '3' is superimposed over the upper middle part of the image.

3

GREENVILLE DEMOGRAPHICS

DEMOGRAPHICS

POPULATION TRENDS

5-Mile

2010	139,418
2019	157,860
2024	169,225



157,860

2019 Population

HOUSEHOLD TRENDS

5-Mile

2010	57,137
2019	65,022
2024	69,906



65,022

2019 Households

AVERAGE HOUSEHOLD INCOME

2019

1-Mile	\$45,954
3-Miles	\$67,222
5-Miles	\$66,452



\$66,452

5-Mile Average Household Income

DAYTIME POPULATION

2019

1-Mile	25,273
3-Miles	110,966
5-Miles	205,403



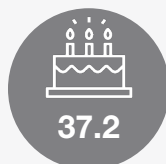
177,724

5-Mile Daytime Population

MEDIAN AGE TRENDS

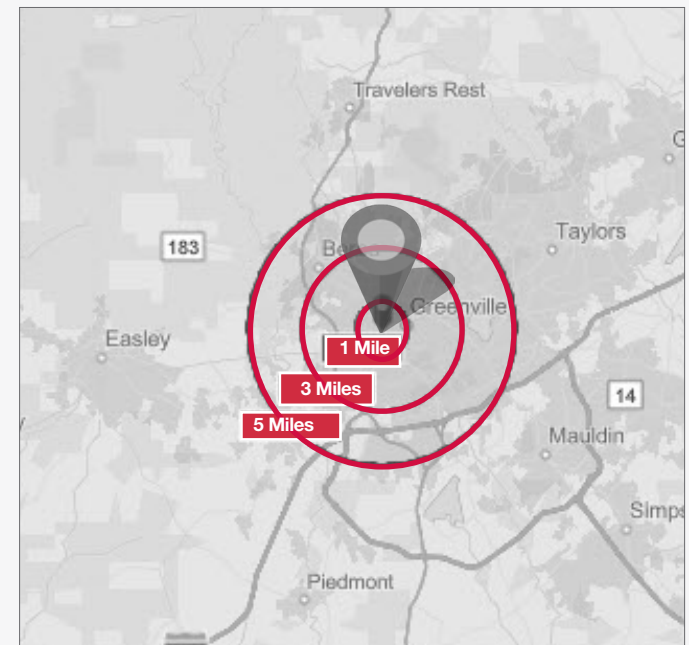
5-Mile

2010	35.5
2019	37.2
2024	38.3



37.2

2019 Median Age



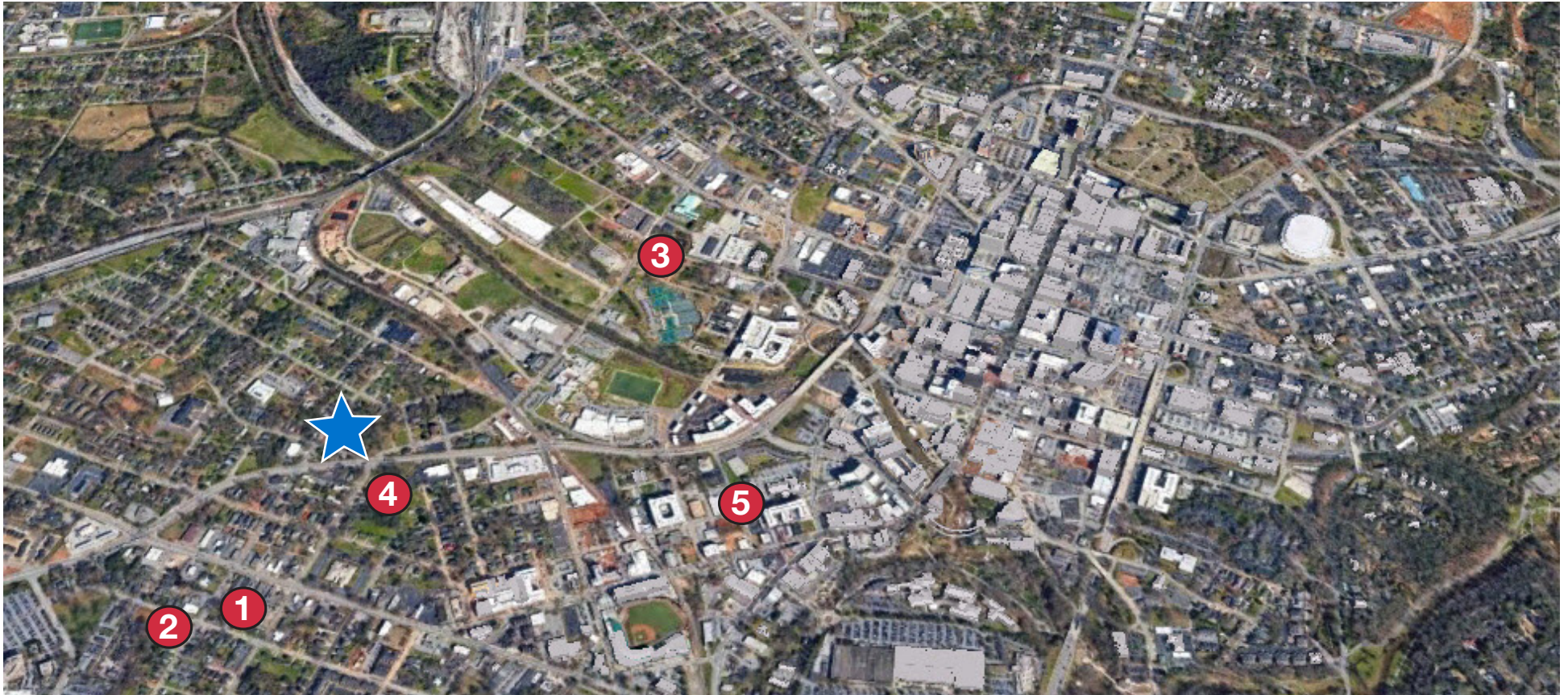


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COMPARABLE PROPERTIES

COMPARABLE

Townhome Land

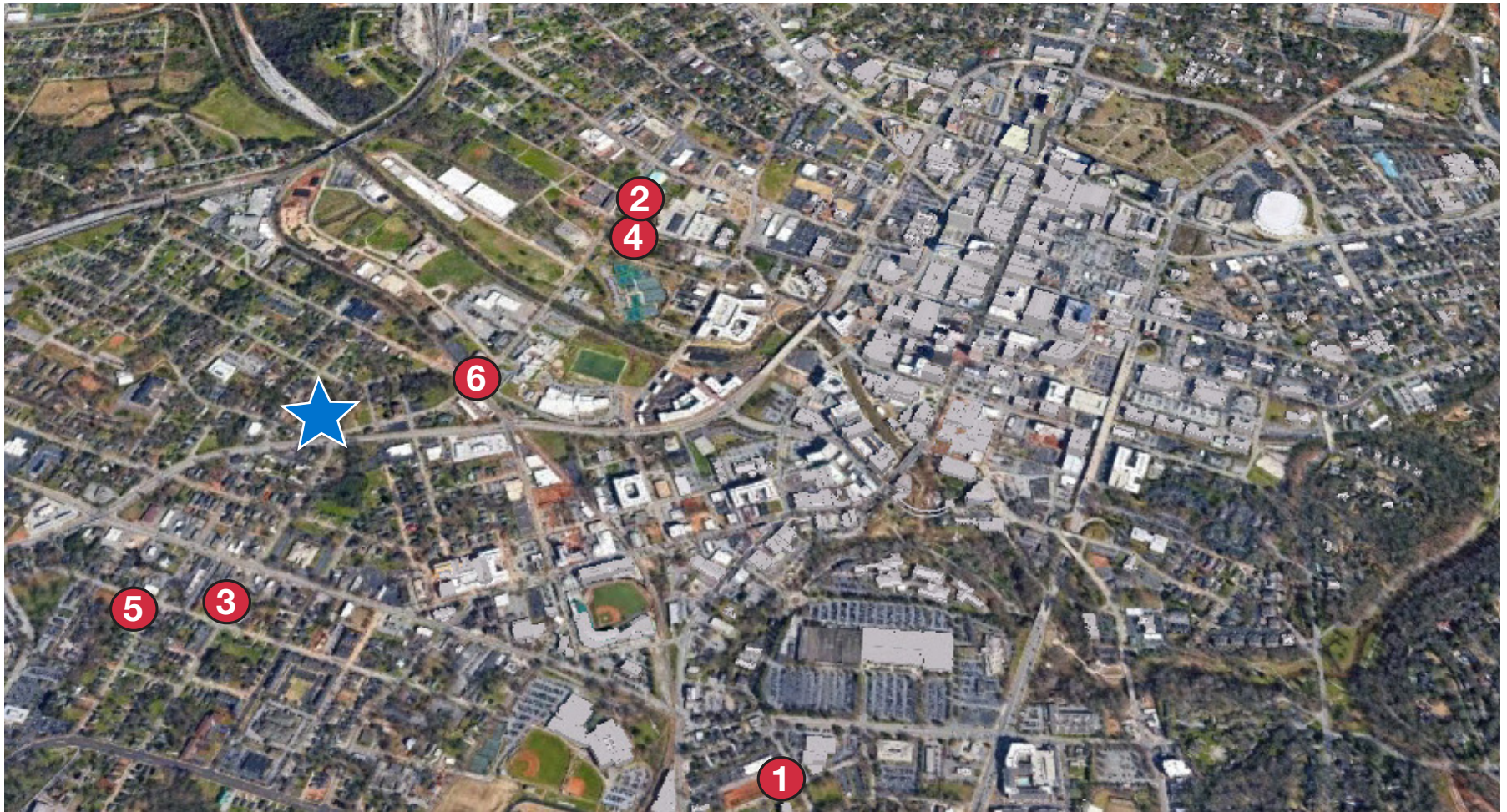



	PROPERTY	USE	ACRES	DATE SOLD	PRICE	PRICE/ACRE	PRICE/SF
★	N. Leach Street	Townhome	2.005	---	TBD	TBD	TBD
1	12 S Calhoun St (City Homes @ Calhoun)	Townhome	0.48	3/1/2018	\$385,000	\$802,083	\$18
2	601 Arlington Ave (Arlington West)	Townhome	0.65	12/1/2019	\$749,000	\$1,152,308	\$26
3	Gibbs St (Unity Park)	Townhome	0.63	2/10/2020	\$850,000	\$1,349,206	\$31
4	*Residential Developer (S Academy St @ N Calhoun)	Townhome	1.93	Under Contract	\$2,937,900	\$1,522,228	\$35
5	102 Oneal St (Falls Walk)	Townhome	0.46	10/5/2018	\$1,125,000	\$2,445,652	\$56

* Property under contract with Residential Developer at price listed above.

COMPARABLE

Townhome Sales



	PROPERTY	SF	DATE SOLD	PRICE	PRICE/SF
	N. Leach Street	---	---	TBD	TBD
1	49 Thruston St (Augusta Row)	2,483	1/27/2020	\$624,601	\$252
2	100 S Hudson St B13 (Park Place)	2,124	12/11/2018	\$588,003	\$277
3	5 Calhoun Hill Way (City Homes at Calhoun)	2,260	12/16/2019	\$639,008	\$283
4	218 Gibbs St (Courtview Townhomes)	2,245	9/20/2018	\$689,000	\$307
5	601 Arlington Ave (Arlington West)	2,364	12/27/2019	\$749,000	\$317
6	443 N Markley (City Homes at Markley)	2,335	6/14/2019	\$762,345	\$326



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