



**VIEW
OFFERING
MEMORANDUM**



THE MONTGOMERY BUILDING | 187 N CHURCH ST, SPARTANBURG, SC

INVESTMENT HIGHLIGHTS

- Exceptional location in Downtown Spartanburg only one block from Morgan Square
- Second tallest building in Downtown Spartanburg offering amazing views and legacy real estate
- The building underwent a complete state-of-the-art renovation in 2017/2018
- Priced well below replacement cost and very expensive to replicate
- Ideal diversification of Retail, Office, and Multifamily income
- Wait-list for the Apartments and Executive Office Suites
- Vacant Historic Theatre provides an opportunity for significant upside
- Abundant Parking with 162 dedicated spaces on site and in the adjacent garage
- Amenities include on-site management and maintenance, fitness center, controlled access, pet washing station, storage lockers, and much more
- Agape Care of South Carolina recently relocated their corporate HQ and leased the entire 2nd floor and one executive suite
- Spartanburg is ranked #11 of the fastest-growing places in the U.S.
- Over \$400 million of new developments have been recently delivered, under contract, or in design in Downtown Spartanburg
- South Carolina ranks #3 of the top moving destinations in 2021 due to the low cost of living, abundant jobs, friendly people (#1), and access to outdoor amenities

INVESTMENT SUMMARY

Year Built:	1923 - 1925
Major Renovations:	2017 / 2018
Gross Building Size:	±115,805 SF
Land Size:	±1.55 Acres
Number of Floors:	11 (includes Lower Level)
Net Operating Income:	\$1,522,914
Asking Price:	Call for Pricing Guidance

PROPERTY USE BREAKDOWN

FLOORS	USE	RENTABLE SF
Lower Level	Retail & Office	±9,588 SF
1 st (Street Level)	Retail	±9,295 SF
2 nd & 3 rd	Office	±18,181 SF
4 th – 10 th	Multifamily	±49,969 SF
1 st	Historic Theatre (vacant)	±13,500 SF



Peter Couchell, CCIM
Shareholder/Managing Director
864 678 5923
couchell@furmancap.com

Robert Schmidt
Shareholder/Director
864 678 5995
rschmidt@furmancap.com

John Bauknight, IV
Senior Associate
864 641 0624
jbauknight@naief.com

Andrew Babb
Senior Associate
864 641 7721
ababb@naief.com

FURMAN
CAPITAL ADVISORS
A division of **NAI** Earle Furman