

Fully Entitled Multifamily
Development Site

8638 Valley Falls Road | Boiling Springs, SC 29316

FURMAN

CAPITAL ADVISORS

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INVESTMENT TEAM



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INVESTMENT

HIGHLIGHTS

8638 Valley Falls Road
Boiling Springs, SC 29316

INVESTMENT HIGHLIGHTS

Executive Summary

PROPERTY SUMMARY

Address 8638 Valley Falls Road and
8642 Boiling Springs Road
Boiling Springs, SC 29316

Spartanburg Co. Parcel Number 2-44-14-054.00

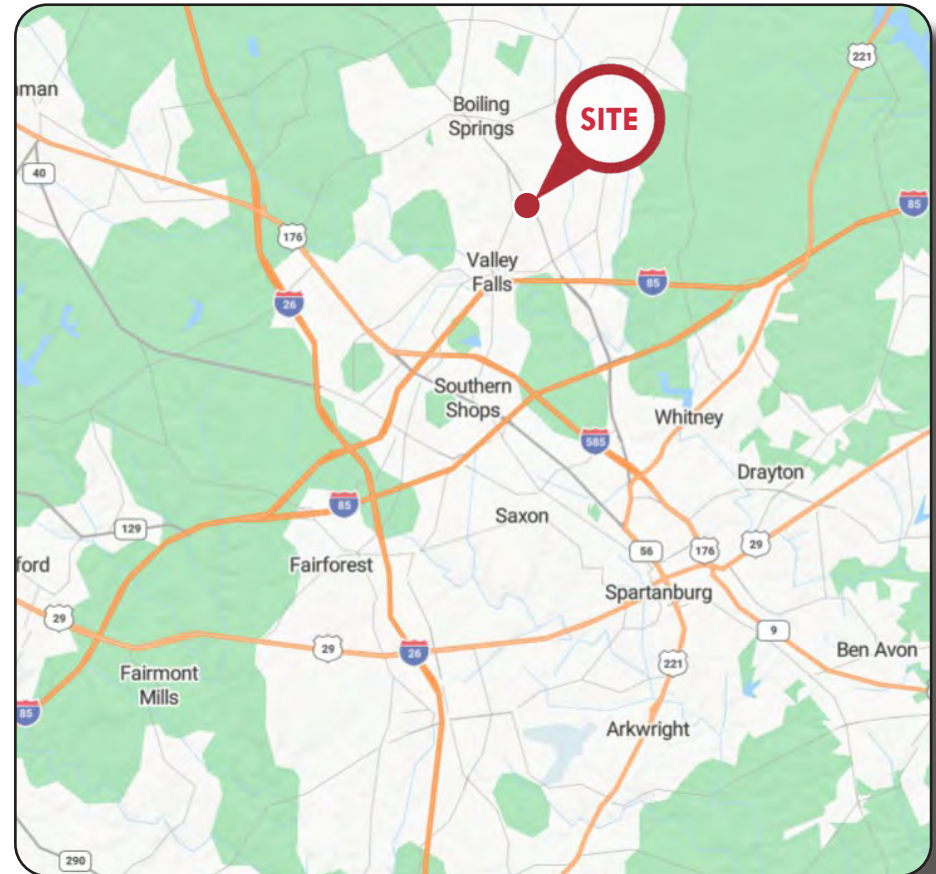
Acres ±19.7

Shovel Ready Architectural plans and site engineering completed

Fully Entitled Site plan approved for 306 Multifamily Units

OPPORTUNITY SUMMARY

This shovel ready multifamily site on Valley Falls Road in Boiling Springs is an opportunity for a developer to step right into a fully approved institutional sized multifamily suburban-growth play tied to the broader booming Spartanburg/Greenville Upstate economy, without the hassle and timeline required to seek entitlements. The viability of the project is supported by population growth, workforce migration, attainable rents, and spillover from one of the fastest-growing regions in the Southeast.



DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
POPULATION	8,519	39,672	76,397
AVG HH INCOME	\$93,765	\$84,327	\$77,707

INVESTMENT HIGHLIGHTS

Why Build in Boiling Springs?

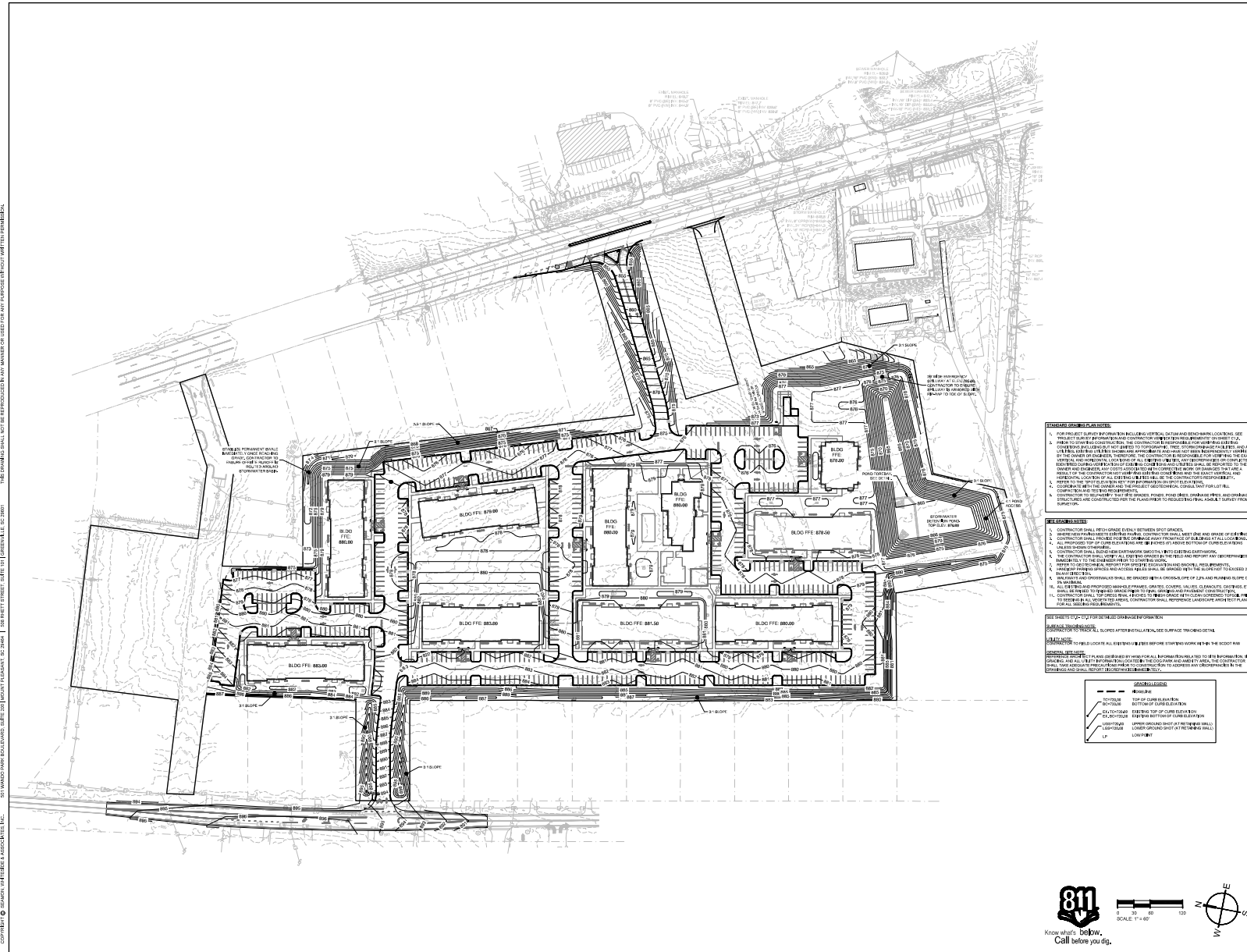
- 1. Boiling Springs and Spartanburg County have been growing rapidly, largely from in-migration. Spartanburg County added more than 10,000 residents in a single recent year and has grown roughly 26% over the last decade.**
- 2. A diversified employment base reduces lease-up risk.** The Upstate SC economy is one of the strongest in the Southeast and Boiling Springs residents enjoy proximity to being in a manufacturing and logistics hub led by heavy hitters such as:
 - BMW
 - Michelin
 - Milliken
 - Spartanburg Regional Healthcare
 - Inland Port Greer
- 3. Workforce housing is in demand here.** A lot of workers in the Upstate earn enough to rent quality apartments but may not be able — or willing — to buy homes at today's prices and interest rates. Median home prices in Boiling Springs are now around the low-\$300Ks.
- 4. Close proximity to new “Essentia” mixed use development** which includes new charter schools, retail and high end residential. A significant investment in the community that will result in additional retailers and amenities joining the market.



INVESTMENT HIGHLIGHTS

Approved Site Plan

By acquiring the Valley Falls fully entitled site, you are buying time, certainty and reduced developmental risk. A faster path to construction equates to a quicker return on capital.



CONTRACTOR: SWANSON WHITEHEAD & ASSOCIATES, INC. 301 HANCOCK DRIVE, COLUMBIA, SC 29904 | 803.733.1111 | WWW.SWANSONWHITEHEAD.COM
 DESIGNER: SWANSON WHITEHEAD & ASSOCIATES, INC. 301 HANCOCK DRIVE, COLUMBIA, SC 29904 | 803.733.1111 | WWW.SWANSONWHITEHEAD.COM



MOUNT PLEASANT, SC
 HUNTERSTON, SC
 GREENVILLE, SC
 SUMMERVILLE, SC
 HAZLETON, SC
 SPARTANBURG, SC
 HAZLETON, SC
 CHARLOTTE, NC
 HAZLETON, NC



BOILING SPRINGS MULTI-FAMILY
 800 VALLEY FALLS RD.
 SPARTANBURG COUNTY, SC

SW PROJECT: GRABF
 DATE: 04/27/2018
 DRAWN BY: JH
 CHECKED BY: DB


REVISION HISTORY	
A	04/27/2018 10:00 AM
B	05/01/2018 10:00 AM
C	05/01/2018 10:00 AM
D	05/01/2018 10:00 AM
E	05/01/2018 10:00 AM
F	05/01/2018 10:00 AM
G	05/01/2018 10:00 AM

OVERALL
 GRADING
 PLAN

C6.0

INVESTMENT HIGHLIGHTS

Architectural Drawings




2 ELEVATION
1/4" = 1'-0"

SYMBOL LEGEND

- TYPICAL SECTION AND DETAIL PLANE
- REFERENCE TO ELEVATION OR ELEVATION NUMBER
- WINDOW TYPE
- DOOR TYPE
- EXTERIOR ELEVATION

EXTERIOR ELEVATION MATERIAL LEGEND

- HORIZONTAL SMOKE GRAY, BRICK OF SYSTEM MANUFACTURED BRICK, BRICKING PATTERN TO MATCH OTHER UNITS, FINISH TO MATCH OTHER UNITS.
- HORIZONTAL TRIM GRAY, BRICK OF SYSTEM MANUFACTURED BRICK, BRICKING PATTERN TO MATCH OTHER UNITS, FINISH TO MATCH OTHER UNITS.
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1 ELEVATION
1/4" = 1'-0"

GENERAL NOTES - ELEVATIONS

1. VERIFY ALL DIMENSIONS AND CONDITIONS IN THE FIELD. WHERE DIMENSIONS AND CONDITIONS DO NOT MATCH THE INFORMATION CONTAINED HEREON, CONTACT THE ARCHITECT FOR CLARIFICATION.
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FLAG NOTES - EXTERIOR ELEVATIONS

PRELIMINARY

NOTE!!!
THIS DRAWING IS NOT FOR CONSTRUCTION

REVISIONS

MPG ARCHITECTS

PHONE: 336.866.0770
FAX: 336.866.0819
3650 Embarassy Parkway
FARMERS, CH 24133
MAKIN + PARSONS + GRAY

EXTERIOR ELEVATIONS

PROJECT #: 2772-36A DATE: JULY 27, 2023

BOILING SPRINGS 36 UNIT APARTMENTS

3650 VALLEY FALLS RD.
SPARTANBURG COUNTY, SC 29096

A2.1

INVESTMENT HIGHLIGHTS

Architectural Drawings

8636 VALLEY FALLS RD.
SPARTANBURG COUNTY, SC 29316



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MARKET

OVERVIEW

8638 Valley Falls Road
Boiling Springs, SC 29316

MARKET OVERVIEW

Lifestyle | Upstate South Carolina



A FOODIE'S PARADISE

Savor classic southern flavors, from authentic Carolina barbeque to modern takes on old favorites like the fried green tomato. Experience the depth of Upstate SC's international food scene with flavors from Afghanistan to Germany to Japan. Upstate SC is where acclaimed chefs and sustainable, locally driven ingredients, meet classic meat 'n' three joints. The variety of farmers markets across nearly every community in the Upstate make it easy to cook fresh and eat local — all part of our healthy, active lifestyle.



ARTS

You're going to like what you see and hear in Upstate South Carolina. Join a community that loves its art. A region where the arts are celebrated with Artisphere, consistently one of the top-rated fine arts shows in the country. Explore opportunities at the Chapman Cultural Center in Spartanburg, which features everything from student art exhibits to internationally acclaimed opera performances. Cultural highlights are around every corner, from the historic Abbeville Opera House and a variety of playhouses including the Oconee Youth Playhouse and Clemson University's Brooks Theater for Performing Arts.



EVENTS

Here in the Upstate, we're the original festival-goers. If you can think of a reason to have a party, you can be assured that we have it. With lots of good BBQ, beer and bluegrass to boot. With a gorgeous mountain setting, pleasant weather and communities that know how to come together and have a good time, we promise you'll never run out of unique experiences to join in the Upstate. From the SC Festival of Flowers to the Albino Skunk Music Festival to the SC Apple festival and Greenville Jazz Fest — there is always a reason to celebrate.

moveupstatesc.com



OUTDOORS

Test your endurance hiking 70+ miles through the wilderness on the Blue Ridge Escarpment, or enjoy a stroll past waterfalls on your lunch break. Ride toward the hills where cycling legends train, or enjoy a relaxed bike ride on your cruiser down the Doodle Trail or up the Swamp Rabbit Trail. No matter your level of experience, Upstate South Carolina will bring out the outdoor adventurer in you. An active lifestyle is at the heart of Upstate South Carolina's culture.

#1 SMALL METRO FOR ECONOMIC GROWTH

Stessa

2ND BEST JOB MARKET IN THE U.S.

Good Hire

#9 COOLEST TOWN IN AMERICA

Matador Network

6TH IN THE NATION FOR INDUSTRIAL DEMAND

CoStar

DISTANCE FROM GREENVILLE, SC

33 MILES

SPARTANBURG IS THE 12TH FASTEST GROWING PLACE IN THE COUNTRY

U.S. News & World Report

NAMED 10TH MOST AFFORDABLE PLACE TO LIVE IN THE UNITED STATES

GoUpstate

NEW MINOR LEAGUE BALLPARK with 3,500 seats and comprised of higher-end suites and club-level areas along with traditional ballpark amenities.

DISTANCE FROM CHARLOTTE, NC

75 MILES

MARKET OVERVIEW

Accessible Higher Education | Upstate South Carolina

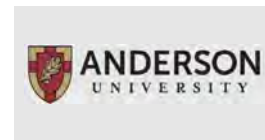


“ ”

In Upstate South Carolina, local leadership initiatives are helping the area maintain a competitive workforce and positioning the underemployed to take advantage of newly created job opportunities. Local leaders consider affordable/workforce housing as key infrastructure on par with roads and utilities and consistently work to ensure both viability and capacity. . .this region is one to which employers and investors will continue to migrate as population and market growth persists in coming years.

rebusinessonline.com

CLOSE PROXIMITY TO HIGHER EDUCATION FUELS A SKILLED WORKFORCE

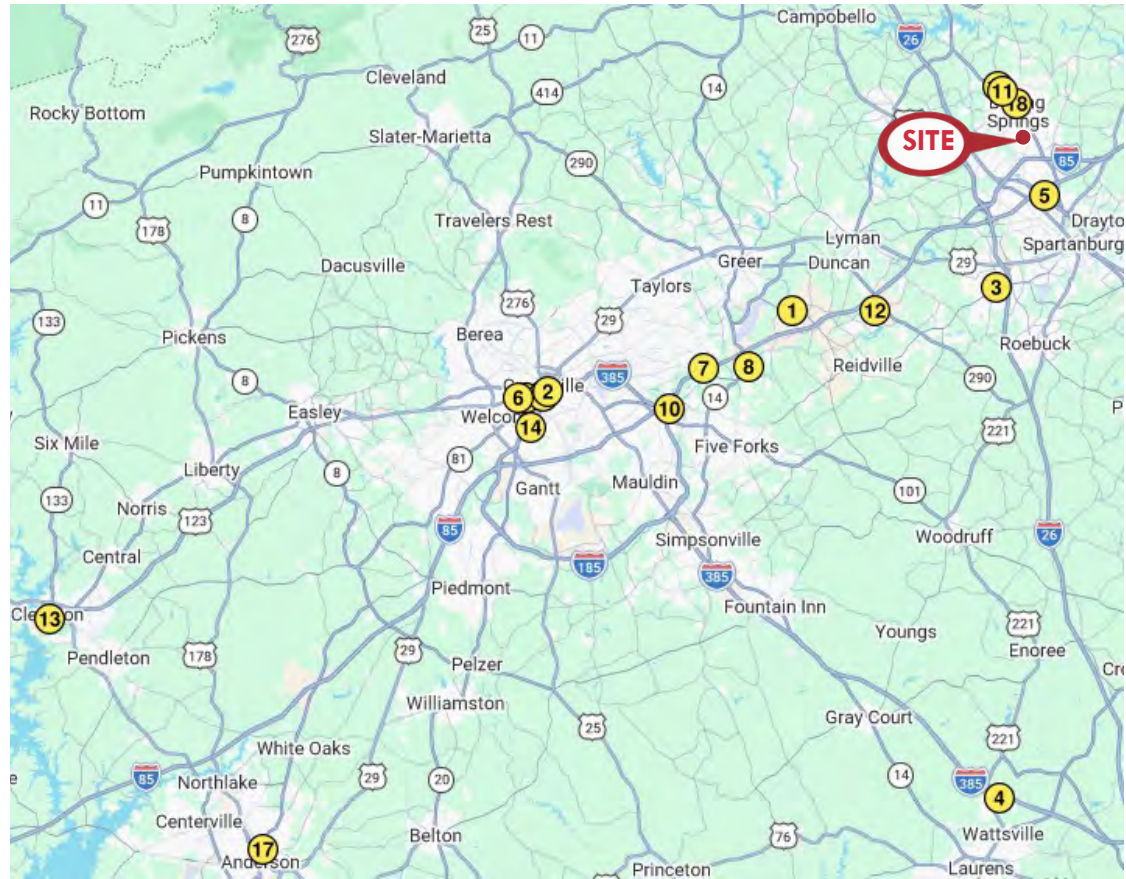


In The Upstate, each year, a cohort of highly educated individuals seamlessly integrates into the workforce, emerging from various esteemed **higher education institutions and technical colleges** in the region.

MARKET OVERVIEW

Major Employers | Upstate South Carolina

MAJOR EMPLOYERS IN THE UPSTATE



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LOCATION

OVERVIEW

8638 Valley Falls Road
Boiling Springs, SC 29316

LOCATION OVERVIEW

Retail Corridor

WALMART
SUPERCENTER

SALLY BEAUTY Boiling Springs Shopping Center

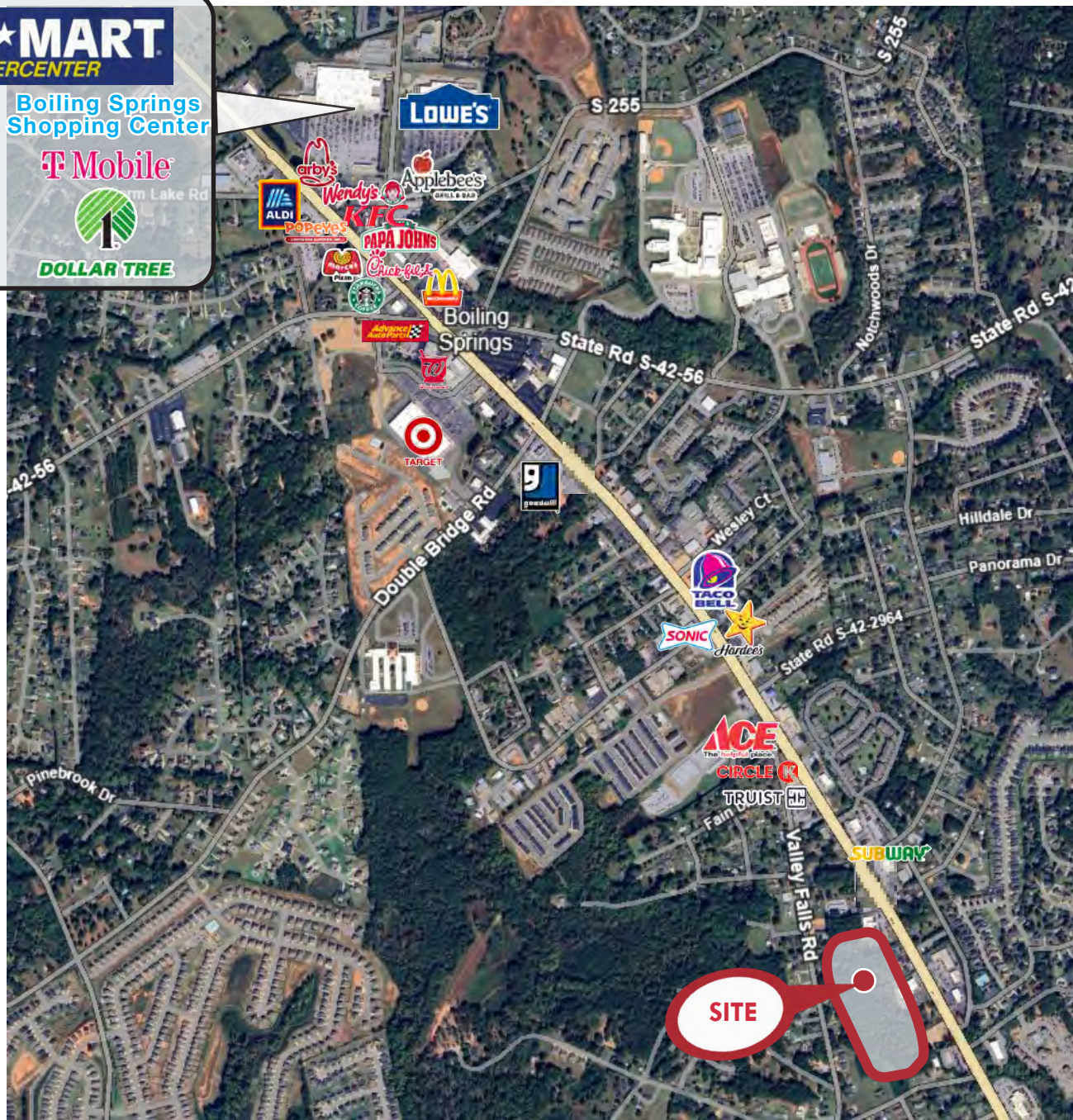
CATCO

Great Clips®

SHOE DEPT.

T Mobile

DOLLAR TREE



4

DEMOGRAPHIC

TRENDS

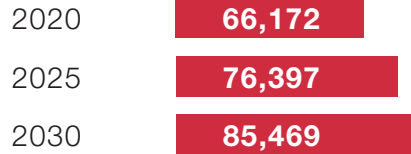
8638 Valley Falls Road
Boiling Springs, SC 29316

DEMOGRAPHIC TRENDS

Boiling Springs, SC

POPULATION TRENDS

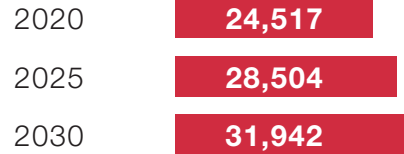
5-Mile



2025 Population

HOUSEHOLD TRENDS

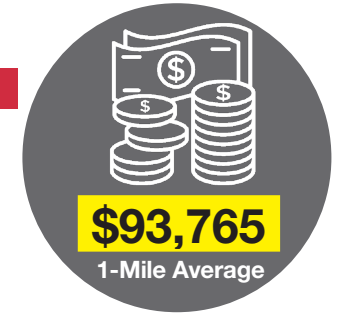
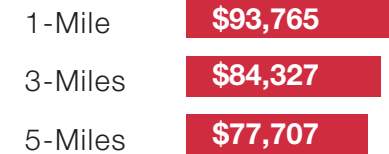
5-Mile



2025 Households

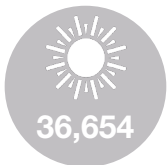
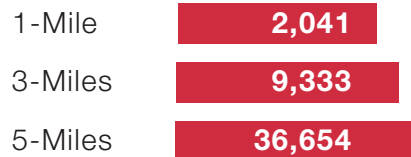
AVERAGE HOUSEHOLD INCOME

2025



DAYTIME EMPLOYEES

2025



5-Mile Daytime Employees

MEDIAN AGE TRENDS

2025



5-Miles Median Age



5

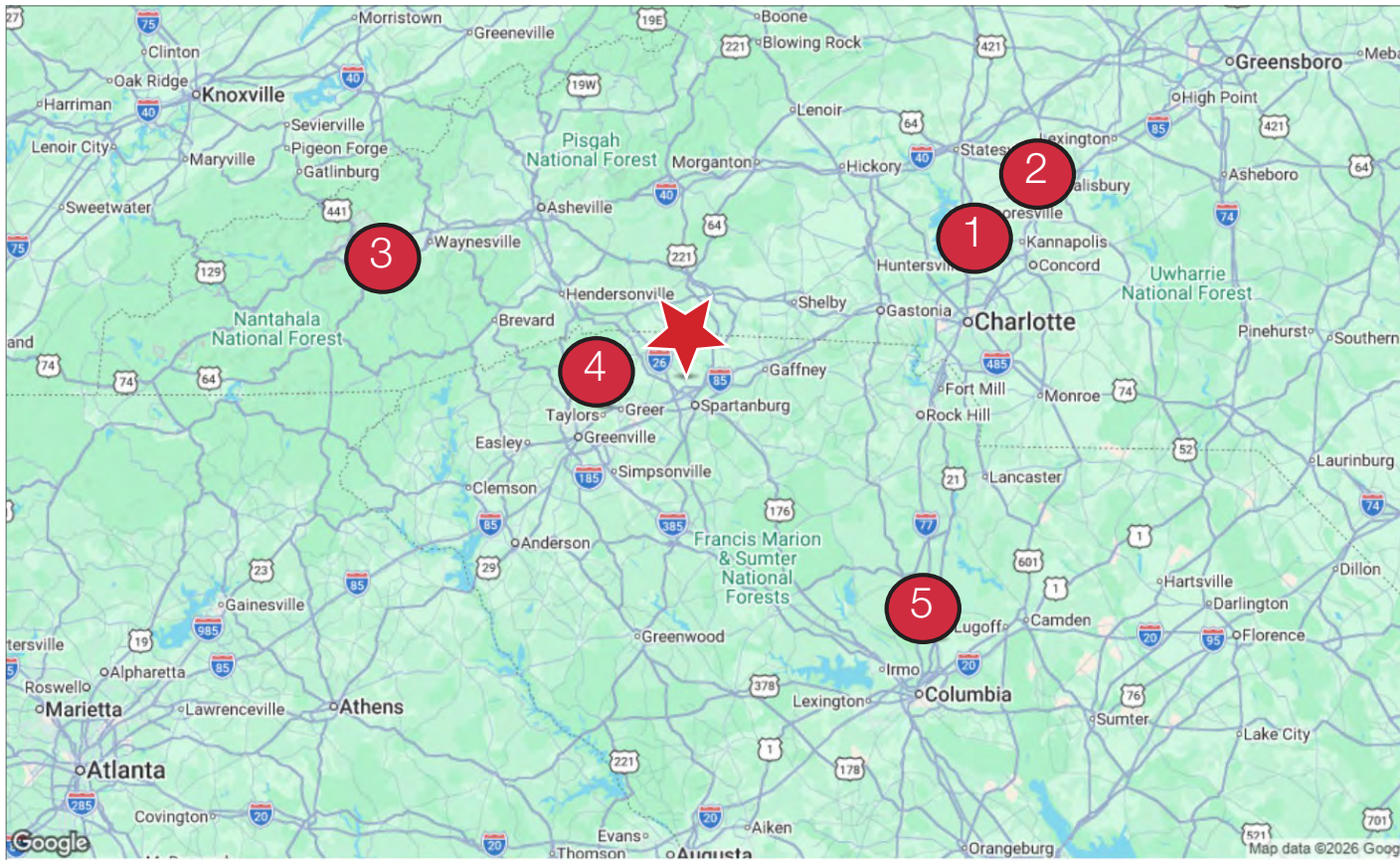
PROPERTY

COMPARABLE

8638 Valley Falls Road
Boiling Springs, SC 29316

COMPARABLE

Sale Properties



Fully Entitled Multifamily Land

PROPERTY	ACRES	SALE DATE	SALE PRICE	PRICE/USABLE SF	PRICE/GROSS ACRE
★ 8638 Valley Falls Rd., Boiling Springs	19.7	TBD	TBD	TBD	TBD
1 Reese Blvd., Huntersville, NC	17.01	Sep-25	\$8,400,000	\$11.34	\$493,827
2 235 Mt. Hope Church Rd., China Grove, NC	18.52	Dec-25	\$3,456,000	\$4.28	\$186,609

Unentitled Multifamily Land

PROPERTY	ACRES	SALE DATE	SALE PRICE	PRICE/USABLE SF	PRICE/GROSS ACRE
3 751 Highway 107, Sylva, NC	24.17	Mar-25	\$5,200,000	\$4.94	\$215,143
4 St. Marks Rd., Taylors, SC	11.00	Dec-24	\$1,750,000	\$3.65	\$159,091
5 Wilson Blvd & 1-77, Blythewood, SC	15.53	May-25	\$2,349,920	\$3.47	\$151,315

COMPARABLE

Sale Properties

Fully Entitled Multifamily Land

1 Reese Blvd



00 Reese Blvd.
Huntersville, NC 28078
Tax ID: 017-191-04
Gross Land Area: 17.01 Ac
Sale Price: \$8,400,000
Price/Gross Acre: \$493,827

2 235 Mt. Hope Church Road



235 Mt. Hope Church Rd.
China Grove, NC 28023
Tax ID: 115 037
Gross Land Area: 18.52 Ac
Sale Price: \$3,456,000
Price/Gross Acre: \$186,609

Unentitled Multifamily Land

3 751 Highway 107



751 Highway 107
Sylva, NC 28779
Tax ID: 7640-85-1845
7640-86-1398
7640-87-5317
Gross Land Area: 24.17 Ac
Sale Price: \$5,200,000
Price/Gross Acre: \$215,143

4 St. Marks Rd.



St. Marks Rd.
Taylors, SC 29687
Tax ID: T008.00-02-002.00
Gross Land Area: 11.00 Ac
Sale Price: \$1,750,000
Price/Gross Acre: \$159,091

5 Wilson Blvd & I-77



Wilson Blvd. & I-77
Blythewood, SC 29016
Tax ID: 14800-02-27
Gross Land Area: 15.53 Ac
Sale Price: \$2,349,920
Price/Gross Acre: \$151,315



FURMAN

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