

#1 MICRO CITY  
of the FUTURE  
GREENVILLE, SC

FDI Intelligence, 2018

# TWO PROPERTY OFFICE/FLEX PORTFOLIO

15 BRENDAN WAY | ± 38,816 SF RBA

6000 PELHAM ROAD | ± 64,607 SF RBA

**AVISON  
YOUNG**

**Gary Lyons, CCIM, SIOR**  
Principal  
C 919.323.0118  
[gary.lyons@avisonyoung.com](mailto:gary.lyons@avisonyoung.com)

**Kristin Cameron McDonald, J.D.**  
Associate  
C 512.779.5229  
[kristin.mcdonald@avisonyoung.com](mailto:kristin.mcdonald@avisonyoung.com)

**Rhett Craig**  
Vice President  
D 864.616.4676  
[rhett.craig@avisonyoung.com](mailto:rhett.craig@avisonyoung.com)

# Offering Overview

Avison Young is pleased to represent RealOp in the marketing and disposition of 15 Brendan Way and 6000 Pelham Road, both in Greenville, SC.

15 Brendan Way is a well-maintained 38,816 sf (RBA) Class A office building located in the Pelham Road sub-market of the Greenville MSA. The building is located less than one mile from Interstate 385 at the Haywood Road intersection. This is one of the busiest interchanges in the Upstate region with over 98,100 vehicles/day. The property has consistently maintained a high level of occupancy since its acquisition by RealOp in 2015. The property is anchored by Find Great People, an award-winning executive search and HR consulting firm. Other tenants include ADP, Kindred Hospice, PolySystems, Kindred at Home, and Professional Planning & Wealth.

6000 Pelham Road is a 64,607 sf (RBA) extremely well-located flex building less than a mile south of I-85 on Pelham Road and the Michelin USA Headquarters. The building is easily accessible from Pelham Road and has a substantial truck court/parking area behind the property with sufficient space for future expansion. The property is anchored by Premier Medical, which is currently a leading provider of COVID-19 testing. The other tenants in the building include ADT Security Services and American Funeral Financial. Premier Medical occupies 36,170 sf, which includes a lab built for a variety of highly specialized tests, including the only Type II Diabetes molecular predisposition test available in the country. To date, Premier Medical and its staff have provided over 40,000,000 results, and served over 200,000 patients.

*These properties are available on an individual basis or as a portfolio. Some preference may be shown to the investor who is able to move expeditiously on a portfolio-level acquisition. All investors will be expected to indicate their sources of capital in order to complete a transaction on these assets.*



# Asset Profiles

	15 Brendan Way	6000 Pelham Road
Year Built/Renovated	1988/2007	1999
Site Area	2.9 acres	6 acres
Building Size (sf)	38,816 sf (RBA)	64,607 sf (RBA)
No. of Tenants	6 active; 1 vacant	3 active; 1 vacant





## Investment Highlights

- Quality tenant mix of well-established businesses
- Centrally located & easily accessible property
- Well-appointed building in comfortable suburban office setting
- Staggered lease rollover
- Over 5 years of term remaining with anchor tenant
- Substantial parking: 5.43 spaces/1,000 sf

### 15 BRENDAN WAY Greenville, SC

<b>Net Operating Income*</b>	<b>\$520,396</b>
<b>Occupancy</b>	<b>82.7%</b>
<b>Average Rental Rate</b>	<b>\$19.36/sf</b>
<b># of Tenants</b>	<b>6 tenants</b>

*\*Proforma, year begins Dec. 2020 – Nov. 2021*

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## Investment Highlights

- Anchored by Premier Medical, a major provider of comprehensive medical testing, including COVID-19 testing
- Outstanding access to I-85
- Substantial truck court & parking area
- Excellent sub-market given proximity to Greenville- Spartanburg International Airport and Michelin
- Upside income potential with under-market rate (anchor tenant)

### 6000 PELHAM ROAD Greenville, SC

<b>Net Operating Income*</b>	<b>\$402,573</b>
<b>Occupancy</b>	<b>92.4%</b>
<b>Average Rental Rate</b>	<b>\$7.16/sf</b>
<b># of Tenants</b>	<b>3 tenants</b>

*\*Proforma, year begins Dec. 2020 – Nov. 2021*

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# Upstate Overview

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The Greenville-Spartanburg-Anderson, South Carolina Combined Statistical Area (CSA) is made up of ten counties in Upstate South Carolina, with Greenville being the principal city. The combined statistical area includes two metropolitan areas and three micropolitan areas. As of 2013, the CSA had a population of 1,438,550, a 5.61% increase from 2010, making it the 11th fastest-growing CSA in the United States.

Growth in the Upstate has been fueled by a combination of strong economic drivers, namely manufacturing, technology, distribution, and logistics. The area is home to more than 1,960 engineering and manufacturing companies and over 40 Fortune 500 companies including the headquarters for Michelin North America, Milliken Worldwide and regional offices for TD Bank, BMW, General Electric, Fluor and Verizon Wireless. The Upstate is considered to be the “economic engine” of South Carolina, attracting businesses with favorable tax rates, market accessibility and the quality and availability of a well-trained workforce. More than \$17 billion in capital investment has been announced since 2010, in addition to 52,000 jobs.

Nestled in the foothills of the Blue Ridge Mountains, the Greenville-Spartanburg area has combined traditional southern charm, stunning natural beauty and an unexpected “contemporary cool” to create one of America’s hottest emerging destinations and fastest growing cities. Located along Interstate 85, between Charlotte and Atlanta, the Upstate is also known for its ability to connect and transport. The region has excellent interstate highways, convenient rail services, and an inland port with rail connection to the Port of Charleston.

**7,062,417**

**POPULATION**

**100-MILE RANGE**

CHARLOTTE-ASHEVILLE-COLUMBIA

**HOME TO OVER**



**FORTUNE 500 COMPANIES**



**DIVERSE**

**EDUCATIONAL OPPORTUNITIES**

CLEMSON UNIVERSITY  
USC UPSTATE  
FURMAN UNIVERSITY

BOB JONES UNIVERSITY  
CONVERSE COLLEGE  
WOFFORD COLLEGE



**#9 BEST SMALL CITIES  
GREENVILLE**

*-Conde Nast Traveler*



# Greenville County Market Facts

## OFFICE

19.8 MSF  
TOTAL MARKET SIZE

8.8%  
DIRECT VACANCY

337 K SF  
NET ABSORPTION  
OVER 12 MONTHS

\$21.65 PSF  
AVERAGE ASKING RATE

5.25% RENT  
GROWTH  
IN THE LAST 12 MONTHS

194,351 SF  
UNDER CONSTRUCTION

## FLEX

6.2 MSF  
TOTAL MARKET SIZE

5.9%  
DIRECT VACANCY

-43.7 K SF  
NET ABSORPTION  
OVER 12 MONTHS

\$8.82 PSF  
AVERAGE ASKING RATE

14.10% RENT  
GROWTH  
IN THE LAST 12 MONTHS

0 SF  
UNDER CONSTRUCTION

## DEMOGRAPHICS

1,070,294  
POPULATION TOTAL  
GREENVILLE-ANDERSON  
-SPARTANBURG

\$77,574  
AVERAGE HOUSEHOLD INCOME  
GREENVILLE-ANDERSON  
-SPARTANBURG

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# Recent Accolades

## #1 Favorable Business Climate

**Greenville Ranked No.1:**  
**Micro City of the Future - American**  
- FDi Intelligence, 2018

**Greenville Ranked No.9:**  
**Top 10 Small Cities Where Business is Thriving**  
- NC Biz News, October 2018

**Greenville Ranked No.2:**  
**North American Micro City of the Future**  
- FDi Intelligence, 2018

**Upstate Ranked No.5:**  
**Pro-Business Regulatory Environment**  
- Forbes, 2016

**Greenville Ranked No.1:**  
**Micro American City of the Future - Overall**  
- FDi Magazine, 2015

## #2 Education

**Upstate SC: 13 of the top 25 school districts in the State**  
- Niche.com 2020

**4 schools in Greenville County made America's Most Challenging Schools list**  
- Washington Post, 2019

**7 Upstate High Schools in the Top 20 high schools in the State**

- US News and World Report, 2019

## #3 Quality of Life

**The South's 'Most Tasteful' Small Towns**  
- Forbes, 2020

**US Travel: 25 Best Places to Visit in 2020**  
- Forbes, 2019

**The South's Best Farmers' Markets**  
- Southern Living, 2020

**Greenville Ranked #10:**  
**Best Place to Live in the U.S. in 2019**  
- Livability.com

**Greenville Ranked #12:**  
**52 Places to Go (IN THE WORLD) in 2017**  
- New York Times

**Top 10 Underrated Cities for Art Lovers**  
- US News & World Report, 2016

**Top 10 Cycling Cities in the United States**  
- Global Cycling Network

**GHS Swamp Rabbit Trail: #3 Best Urban Trail**  
- 10 Best/USA Today





For more information, please contact:



**Gary Lyons, CCIM, SIOR**  
Principal  
C 919.323.0118  
gary.lyons@avisonyoung.com

**Kristin Cameron McDonald, J.D.**  
Associate  
C 512.779.5229  
kristin.mcdonald@avisonyoung.com

**Rhett Craig**  
Vice President  
D 864.616.4676  
rhett.craig@avisonyoung.com

656 S. Main Street  
Suite 200  
Greenville, SC 29601  
864.334.4145