

224 Acres – Laurens, South Carolina For Sale

Hunter Industrial Park
Hwy. 221 at I-385 – Two Miles from downtown Laurens

OFFERING MEMORANDUM

Delivered by Laurens Nicholson, CCIM, SIOR



COMMERCIAL GROUP
Real Estate Development, Investment and Brokerage

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1 PROPERTY OVERVIEW | Executive Summary

Location

Laurens County on Hwy. 221 at I-385
2 miles from downtown Laurens

Size

224+/- acres; owners will consider
subdividing into tracts of 30-50 acres

Zoning

City of Laurens
Hunter Industrial park

Utilities

Public sewer, water and rail

Land Type

Land has good topography and portions
have been clear cut and ready for pads

Tax Map Number

906-24-01-005

Access

Hwy. 221 and I-385 via Hunter Industrial
Drive and new private road

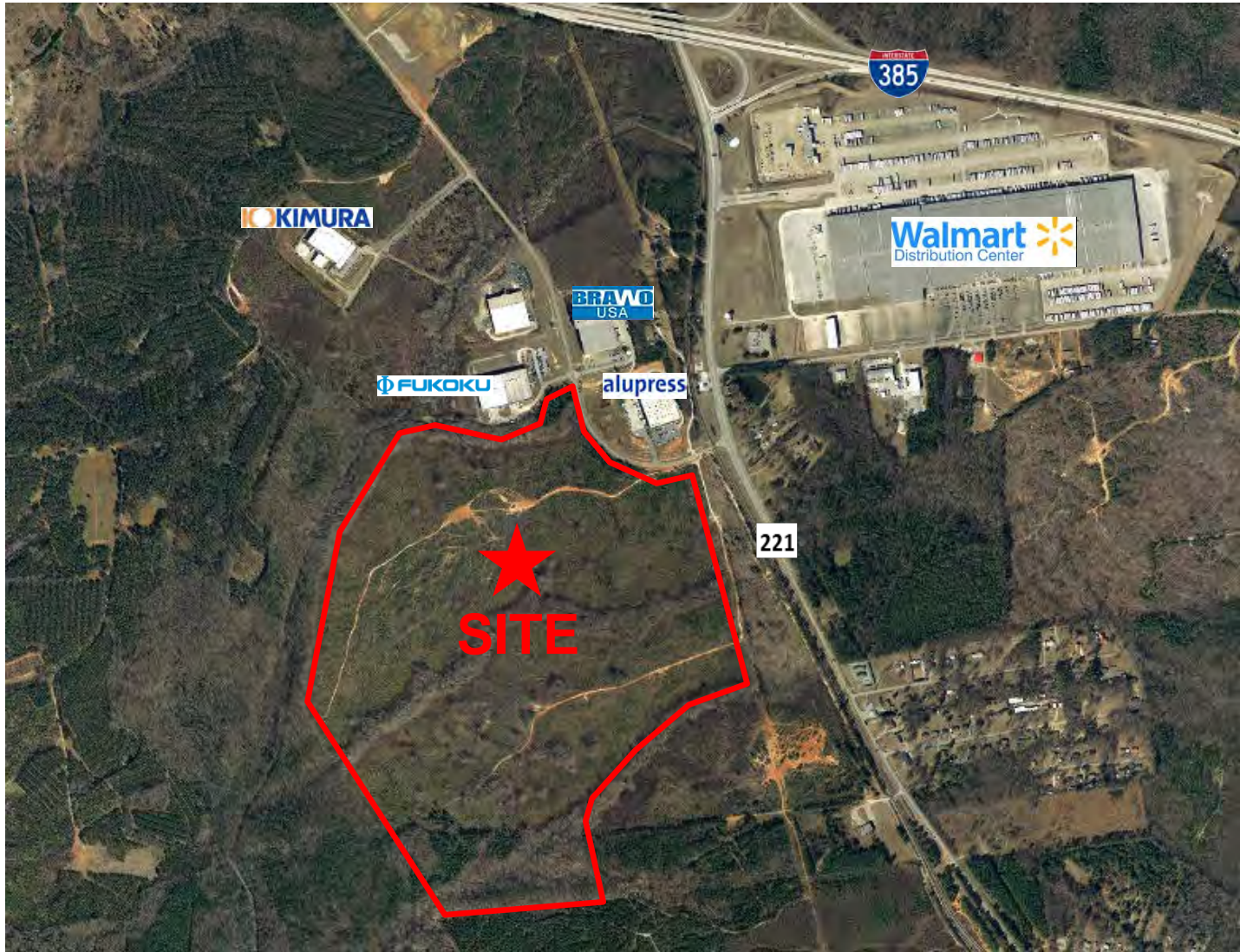
Highest & Best Use

Industrial/commercial

Asking Price

\$5,040,000 / subdivided price to be
negotiated

2 LOCATION OVERVIEW | Property Aerial



3

MARKET OVERVIEW | Market Analysis



LAURENS COUNTY
Development Corporation
SOUTH CAROLINA, USA

In Laurens county, “business-centered” starts with a strategically centered location—less than 40 miles from Greenville, less than an hour and a half from Columbia, just 2 hours from Charlotte, 3 hours from Atlanta and only 4 hours from Chattanooga.

Multimodal options amplify location advantages with speed, convenience and exceptional cost-effectiveness, allowing your operation to build a supply chain with the precision and power to answer all your transit needs and profitability goals.



Omnidirectional highway ease: Immediate access to I-26 rolls out a northwest-southeast corridor that runs from the Great Lakes to Charleston, while I-385, a spur to I-85, connects to a premiere southeast-northwest corridor stretching from Montgomery, Alabama to Petersburg, Virginia, and providing a fast connection to both Atlanta and Charlotte. Two other swift-moving routes include U.S. Route 221 and South Carolina State Route 101, a preferred connection to manufacturing facilities in Spartanburg. Rapid routes and the availability of more 40 leading motor freight carriers insure on-time, on-budget highway delivery every time.



Best in class rail: A powerful link in the global network of the American giant G&W, the Carolina Piedmont Railroad runs 33 miles from East Greenville to Laurens providing Class III rail service for a range of commodities, from agricultural products, steel and scrap, pulp and paper to construction materials, minerals, plastics and more. In Laurens CPDR connects to CSX for Class I service stretching over 21,000 miles, from Florida to Canada, from the Eastern Seaboard to the Mississippi River. Also, just 47 miles north, Inland Port Greer's intermodal Class I rail facilities expedite shipment to the Port of Charleston and to upstate markets and manufacturers such as BMW.

Ports that go deeper and wider in service: Post-Panamax? The Port of Charleston hit that target with ease, and has already embarked on a new dredging project. The Port's full service capabilities range widely, from container to bulk to ro/ro to automotive. The average two-way truck turn is a mere 60 minutes, and the Port's Supply Chain Authority is equally fast off the mark in helping your operation develop the highest level of efficiency in your supply chain. And just over 3 hours away, the Port of Savannah, the largest container port in North America, offers additional cost-effective options.

Anytime air convenience and connections: Once again, multiple choices mean major advantages, beginning with executive air travel options that include the Laurens County Airport and the Downtown Greenville Airport, offering two helipads and two runways, one over 5,000 feet. At the Greenville/Spartanburg International Airport, five major carriers provide domestic passenger service, while the airport has recently launched air cargo service to Germany. Also, Laurens' close proximity to the major hubs of Charlotte and Atlanta is another assurance of the utmost flexibility in air travel and shipping.

ECONOMIC INCENTIVES

Cost is a major consideration when a company chooses a location for doing business. The cost of operating a business in South Carolina is very reasonable. South Carolina has a pro-business climate and performance-based incentives, so companies can keep their operating costs low. South Carolina's economic incentives are an investment in its economic future, and we are willing to invest in companies who are willing to reinvest in the state. South Carolina is proud to offer these economic incentives:

- No state property tax
- No local income tax
- No inventory tax
- No sales tax on manufacturing machinery, industrial power or materials for finished products
- No wholesale tax
- No unitary tax on worldwide profits
- Favorable corporate income tax structure



Special Laurens County, South Carolina Incentives for Business

Laurens County believes in economic development. That's why we offer a variety of economic incentives for the development of business and industry. Some of the incentives offered include:

- Property Valuation and Assessment Ratios
- Fee-in-Lieu-of Property Taxes (FILOT)
- Special Source Revenue Credit (SSRC)
- Property Tax Abatements
- State Incentives
- Employee Training
- Multi-County Industrial Park
- New Markets Tax Credit Program (NMTC)

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MARKET OVERVIEW | Demographics | 300 mile drive distance

Population

2000 Population	24,518,844
2010 Population	28,357,496
2018 Population	30,761,909
2023 Population	32,372,912
2000-2010 Annual Rate	1.47%
2010-2018 Annual Rate	0.99%
2018-2023 Annual Rate	1.03%
2018 Male Population	48.9%
2018 Female Population	51.1%
2018 Median Age	38.7

In the identified area, the current year population is 30,761,909. In 2010, the Census count in the area was 28,357,496. The rate of change since 2010 was 0.99% annually. The five-year projection for the population in the area is 32,372,912 representing a change of 1.03% annually from 2018 to 2023. Currently, the population is 48.9% male and 51.1% female.

Median Age

The median age in this area is 38.7, compared to U.S. median age of 38.3.

Race and Ethnicity

2018 White Alone	66.6%
2018 Black Alone	23.4%
2018 American Indian/Alaska Native Alone	0.7%
2018 Asian Alone	2.9%
2018 Pacific Islander Alone	0.1%
2018 Other Race	3.9%
2018 Two or More Races	2.4%
2018 Hispanic Origin (Any Race)	8.0%

Persons of Hispanic origin represent 8.0% of the population in the identified area compared to 18.3% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 57.4 in the identified area, compared to 64.3 for the U.S. as a whole.

Households

2000 Households	9,414,487
2010 Households	10,973,702
2018 Total Households	11,866,373
2023 Total Households	12,472,408
2000-2010 Annual Rate	1.54%
2010-2018 Annual Rate	0.95%
2018-2023 Annual Rate	1.00%
2018 Average Household Size	2.53

Median Household Income

2018 Median Household Income	\$51,286
2023 Median Household Income	\$56,305
2018-2023 Annual Rate	1.88%

Average Household Income

2018 Average Household Income	\$71,713
2023 Average Household Income	\$81,434
2018-2023 Annual Rate	2.58%

Per Capita Income

2018 Per Capita Income	\$28,106
2023 Per Capita Income	\$31,795
2018-2023 Annual Rate	2.50%

Households by Income

Current median household income is \$51,286 in the area, compared to \$58,100 for all U.S. households. Median household income is projected to be \$56,305 in five years, compared to \$65,727 for all U.S. households

Current average household income is \$71,713 in this area, compared to \$83,694 for all U.S. households. Average household income is projected to be \$81,434 in five years, compared to \$96,109 for all U.S. households

Current per capita income is \$28,106 in the area, compared to the U.S. per capita income of \$31,950. The per capita income is projected to be \$31,795 in five years, compared to \$36,530 for all U.S. households

Housing

2000 Total Housing Units	10,466,062
2000 Owner Occupied Housing Units	6,606,223
2000 Renter Occupied Housing Units	2,808,265
2000 Vacant Housing Units	1,051,574
2010 Total Housing Units	12,632,277
2010 Owner Occupied Housing Units	7,430,743
2010 Renter Occupied Housing Units	3,542,959
2010 Vacant Housing Units	1,658,575
2018 Total Housing Units	13,651,088
2018 Owner Occupied Housing Units	7,753,210
2018 Renter Occupied Housing Units	4,113,163
2018 Vacant Housing Units	1,784,715
2023 Total Housing Units	14,417,659
2023 Owner Occupied Housing Units	8,269,063
2023 Renter Occupied Housing Units	4,203,345
2023 Vacant Housing Units	1,945,251

Currently, 56.8% of the 13,651,088 housing units in the area are owner occupied; 30.1%, renter occupied; and 13.1% are vacant. Currently, in the U.S., 56.0% of the housing units in the area are owner occupied; 32.8% are renter occupied; and 11.2% are vacant. In 2010, there were 12,632,277 housing units in the area - 58.8% owner occupied, 28.0% renter occupied, and 13.1% vacant. The annual rate of change in housing units since 2010 is 3.51%. Median home value in the area is \$170,715, compared to a median home value of \$218,492 for the U.S. In five years, median value is projected to change by 2.73% annually to \$195,317.

4 BROKER OVERVIEW | Laurens Nicholson, CCIM, SIOR



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BIOGRAPHY

Laurens is a Principal/Director with Windsor Aughtry Company, Inc. He has been working in commercial real estate investment since 1993 and specializes in investments with an emphasis in hospitality development. Windsor Aughtry is a developer for hospitality, medical office buildings, industrial and retail centers.

Laurens also serves on the faculty of the CCIM Institute where he is a senior instructor teaching courses on Financial Analysis for Commercial Investment Real Estate. Laurens also teaches the Foundations course as well as CCIM 103: User Decision Analysis for Commercial Investment Real Estate.

EDUCATIONAL BACKGROUND

B.S. in Business Administration, Clemson University 1990

PROFESSIONAL EXPERIENCE

Windsor Aughtry Company, Inc. – Director and Stockholder (Present)

CCIM Senior Instructor: CCIM 101 Financial Analysis for Commercial Investment RE

CCIM 103 User Decision Analysis CCIM Foundations

South Carolina Association of Realtors – Member and Past Board of Directors

Ameris Bancorp – Community Board of Directors – Present

Christ Church Episcopal School – Capital Campaign – Past

National Association of Realtors, Member

PROFESSIONAL AFFILIATIONS & DESIGNATIONS

SIOR – Global Organization – President Carolina’s Chapter – 2014

CCIM – Global Organization – Education Committee – Member at Large

CCIM – South Carolina Chapter – Board of Directors, Past President

AWARDS

Commercial Realtor of the Year – Great Greenville Association of Realtors – 2002

CoStar Power Broker – Industrial Sale & Lease Transactions – 2009, 2010, 2012, 2013, 2014, 2016

Laurens is responsible for client development, project management on behalf of developers, users and investors. He manages projects through completion.

Site selection and facility development.

Supervises a staff of leasing and sales consultants and responsible for developing and implementing project completion.

Creates and implements the overall strategy for developing and maintaining commercial real estate portfolios.

Responsible for complete site selection, project management and development process for such projects as the largest economic development

recruitment in Greenville County in 2016: PL Development, 2015: Borgeson, other clients include Lockheed Martin, BMW, Michelin, GE, Safelite, T. Walter Brashier and Associates, Esso Properties LLC, MC3 LLC, Lincoln Energy Solutions, Gary Player Group, Cliffs Communities, David C. Poole Co.

4 BROKER OVERVIEW | Windsor Aughtry Company, Inc.



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Today, after twenty years of excellence in residential and commercial development, the company's three principals and key employees have well over 200 years of combined experience in the real estate industry. Over the last two decades, Windsor Aughtry Company, Inc. has accomplished far more than the founders of the company ever dreamed possible.

- Development of 40+ residential subdivisions with over 3,500 single-family units sold, including a full-service retirement community and several upscale patio home communities.
- Development, construction management and marketing of a downtown residential/commercial condominium project and parking facility in partnership with the City of Greenville, South Carolina.
- Development, construction management and marketing of two downtown residential/commercial condominium projects and parking facilities in partnership with the City of Chattanooga, Tennessee.
- A full spectrum of Commercial Brokerage, Investment, and Advisory Services.