

Office Investment Blanding Business Plaza

Columbia, South Carolina



Offering Memorandum

Office Investment

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COMPANY OVERVIEW:

Cypress Commercial & Investment Real Estate is an investment real estate brokerage firm that exclusively represents buyers and sellers of single-tenant income producing properties and shopping centers in the Carolinas and southeastern United States. With over 80 years of investment real estate experience, Cypress has emerged as one of the top boutique investment real estate firms. Cypress' brokerage team prides itself on delivering superior client service while offering the most current and advanced marketing techniques in today's marketplace. Cypress has sold over \$1 billion in investment properties throughout the Carolinas and eastern half of the United States, representing both buyers and sellers in both metropolitan and rural marketplaces.

DISCLAIMER:

It is the prospective purchaser's responsibility to conduct its own due diligence. The information contained in this brochure does not purport to be all-inclusive or to contain all of the information that a prospective purchaser may desire. Additional information and an opportunity to inspect the property will be made available to interested, qualified prospective purchasers. Owner and its representatives make no representation or warranty, express or implied, as to the accuracy or completeness of this information, and no legal commitments or obligations shall rise by reason of the contents herein. Cypress Commercial & Investment Real Estate represents the seller in this transaction.

The owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest by any entity at any time with or without notice. The owner shall have no legal commitment or obligation to any entity reviewing this information or making an offer to purchase subject property unless and until a written agreement for the purchase of the property has been fully executed, delivered and approved by the owner.

Investment Overview Property Highlights

INVESTMENT HIGHLIGHTS:

- Excellent Downtown Columbia CBD Medical/Office Investment
- Close proximity to Main Street, University of South Carolina and all Downtown Attractions
- 1 block from Prisma Health- largest hospital system in SC
- Solid upside income for user or investor by leasing vacancy at today's market rents
- Excellent mix of local tenants
- 78% occupied building
- 2 Story Bldg. w/ample parking- rare for Downtown Columbia
- Access to Bull Street and Blanding Street
- Easily accessible common areas w/ elevator

Asking Price: \$1,650,000



PROPERTY HIGHLIGHTS:

Location:	1410 Blanding Street; Downtown Columbia
Building:	21,000+/- Rentable SF; 19,800 +/- Usable SF; 2 Story Building
Land Area:	1.3+/- Acres
Parking Spaces:	65 Standard; 3 Handicap Spaces (Ratio: 3.25/1,000 SF)
Zoning:	C-3 (General Commercial)
Construction:	Built in 1963; Masonry/Stucco
Roof:	1986 Reinforced Concrete Tar/Gravel
HVAC:	13 On-Roof HVAC Systems
Notes:	This rare downtown Columbia office investment affords a potential user or investor to occupy or lease a portion of the 1st floor while enjoying rental income from three other tenants or all tenants in the buildings making this an excellent investment for years to come. Having over 1 acre of prime real estate in downtown Columbia can also increase value in the future.

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Rent Roll

SUITE	TENANT	Year Start	Year Ending	SQ. FEET	\$/SQ. FT	Monthly	Annual	Percent	Option (s)
100	Multidisciplinary Therapy, Inc.	01/01/2019	12/31/2020	710	\$16.90	\$1,000.00	\$12,000.00	4%	None
101	VACANT			4,451				22%	
104	PRISMA Health (USC Nursing)	02/01/2018	01/31/2025	3,626	\$19.00	\$5,741.17	\$68,894.04	16.5%	Three (3) Five Year
200	Eye Consultants, LLC	04/01/2019	03/31/2024	3,558	\$17.00	\$5,040.50	\$60,486.00	18%	None
201	The Aesthetic Learning Center	08/01/2018	07/31/2023	3,526	\$12.34	\$3,625.90	\$43,510.84	18%	None
205	Columbia Laser and Aesthetic, Inc.	08/01/2018	07/31/2023	3,929	\$18.86	\$4,117.65	\$49,411.80	20%	None
				19,800		\$19,525	\$234,302.68	98%	

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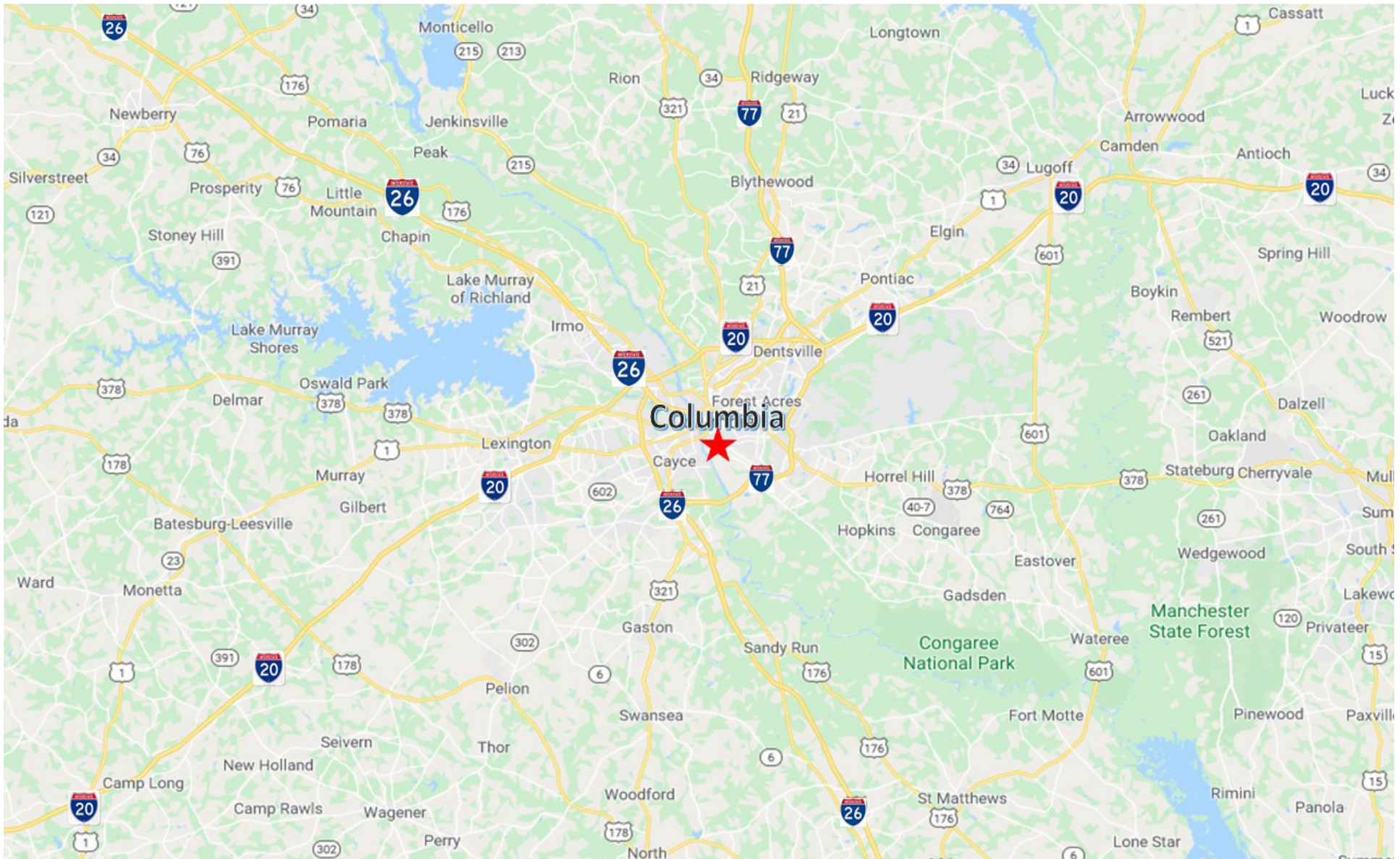
Proforma

Income	Current	Pro Forma
Total Gross Rent	\$234,302	\$305,518
Expense Reimbursement Revenue	\$3,991	\$3,991
Effective Gross Rent	\$238,293	\$309,509
Operating Expenses		
Taxes	(\$44,578)	(\$44,578)
Insurance	(\$4,641)	(\$4,641)
Repairs & Maintenance	(\$20,000)	(\$15,000)
Parking Lot	(\$5,000)	\$0
Landscape	(\$6,424)	(\$12,000)
Electric	(\$20,701)	(\$20,701)
Water	(\$5,752)	(\$5,752)
Elevator	(\$3,368)	(\$3,368)
Fire Inspection	(\$1,167)	(\$1,167)
Trash	(\$3,379)	(\$3,379)
Janitorial	(\$28,600)	(\$25,000)
ADT	(\$1,470)	(\$1,470)
Total Operating Expenses	(\$145,080)	(\$137,056)
Net Operating Income (NOI)	\$93,213	\$172,453
Reserve	\$0	(\$5,000)
Management Fee(3%)	\$0	(\$9,285)
Vacancy (5%)	\$0.00	(\$15,475)
Adjusted NOI	\$93,213	\$142,693
Cap Rate	5.60%	8.60%

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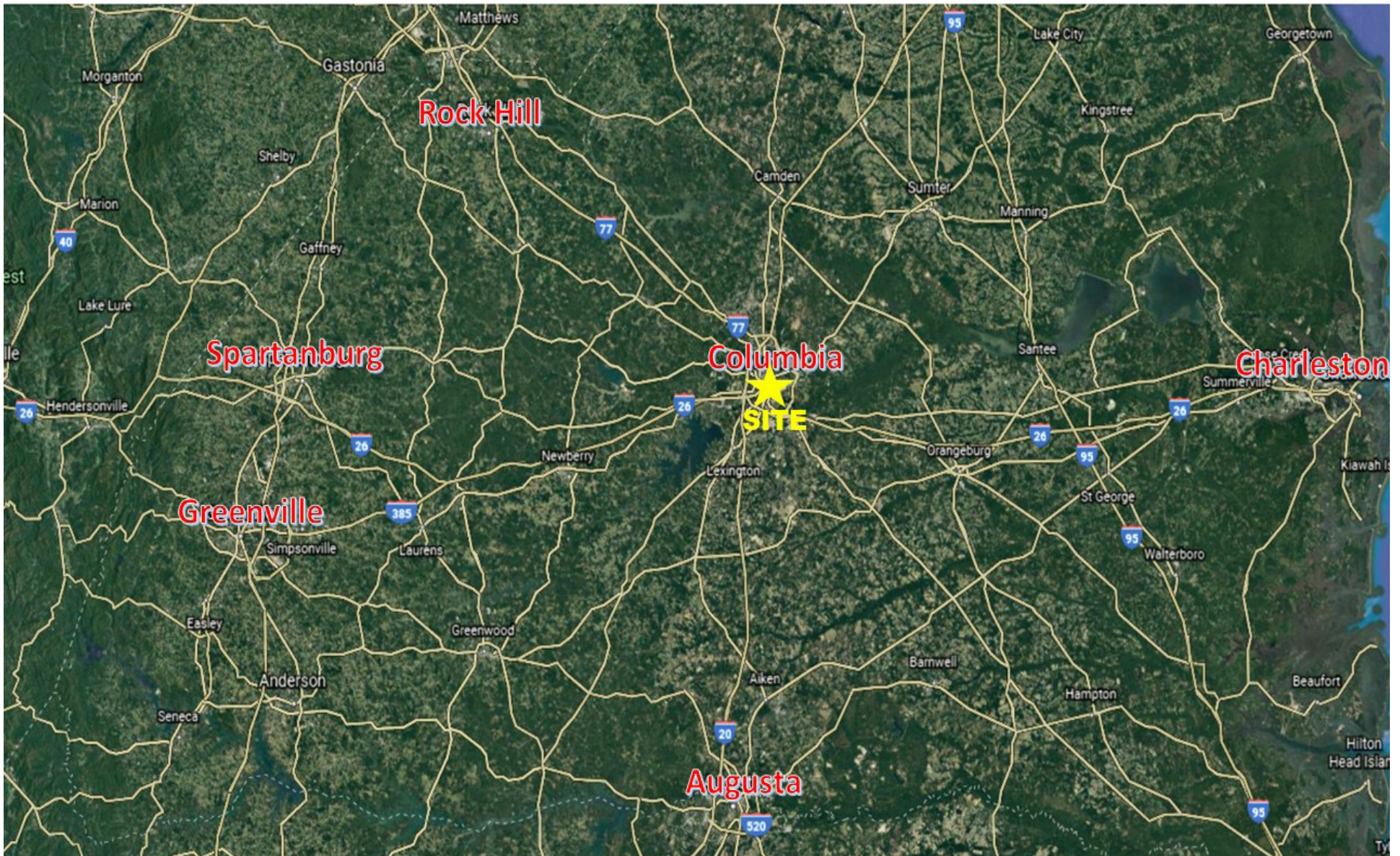
Regional Map



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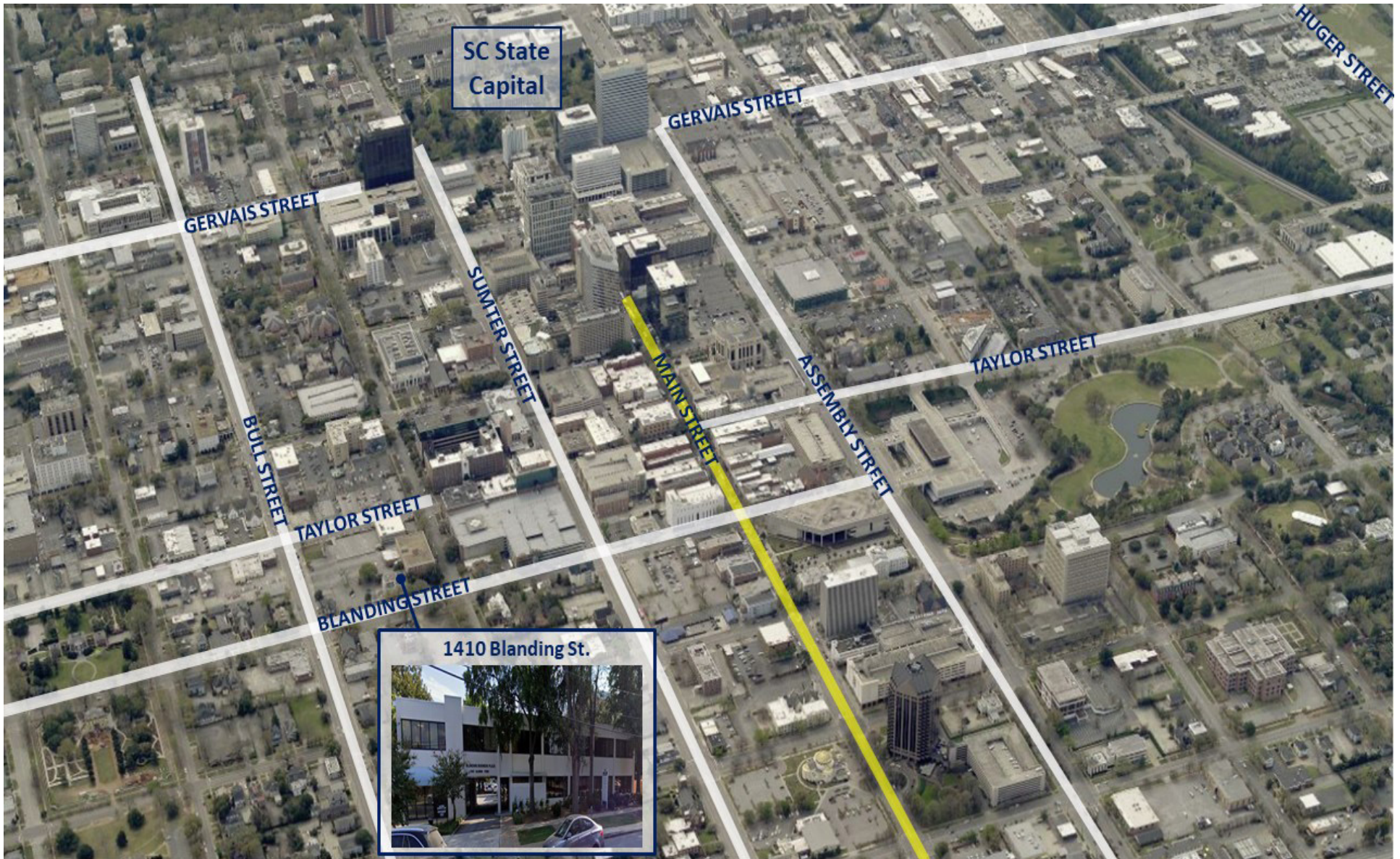
Regional Aerial



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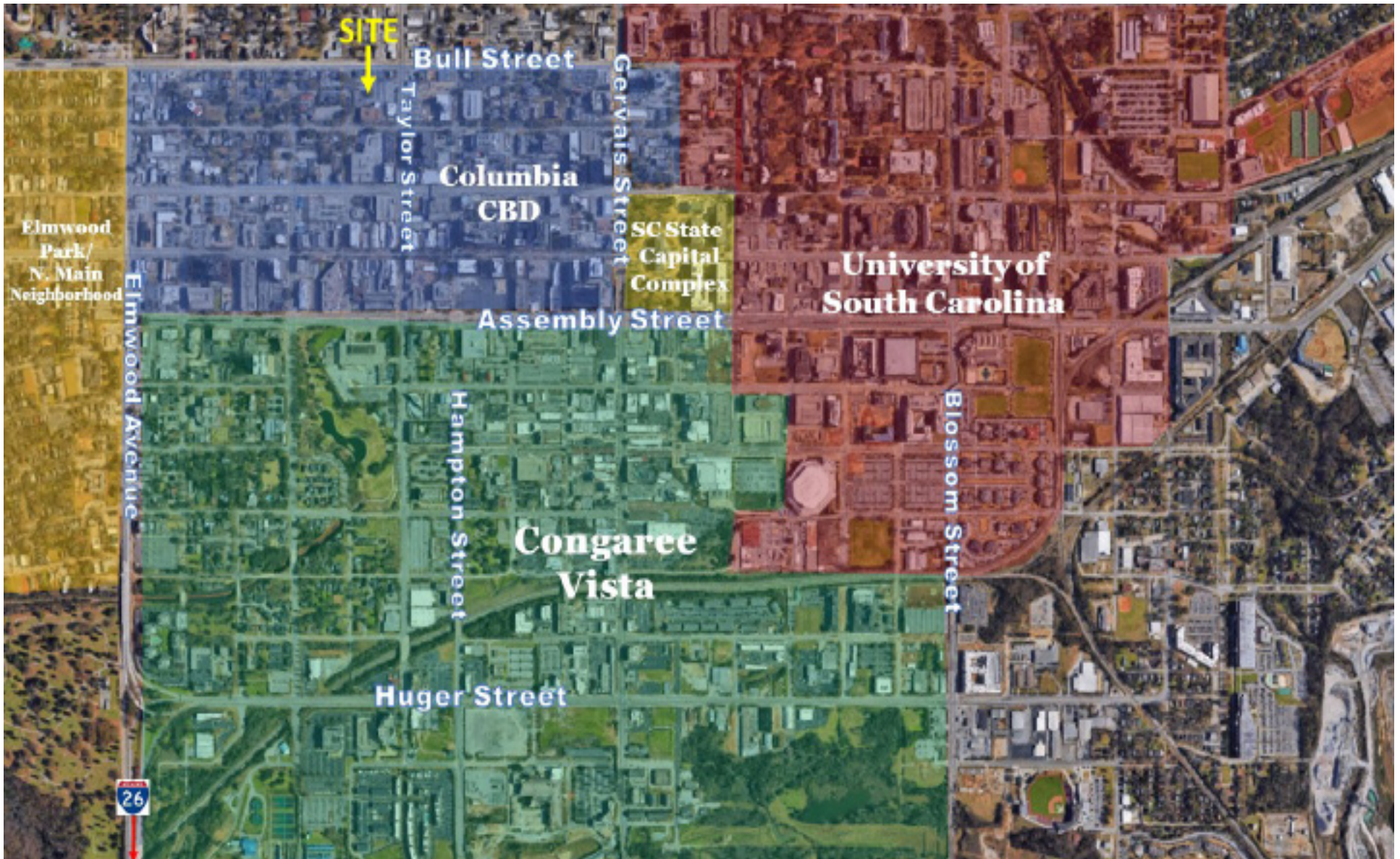
Local Aerial



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Local Aerial



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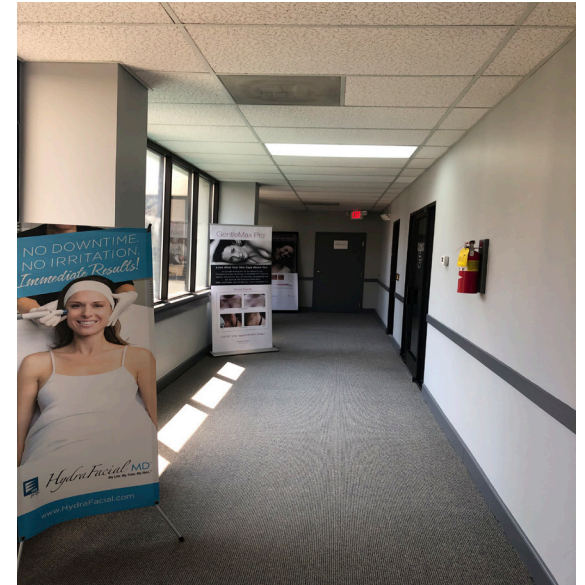
Site Aerial

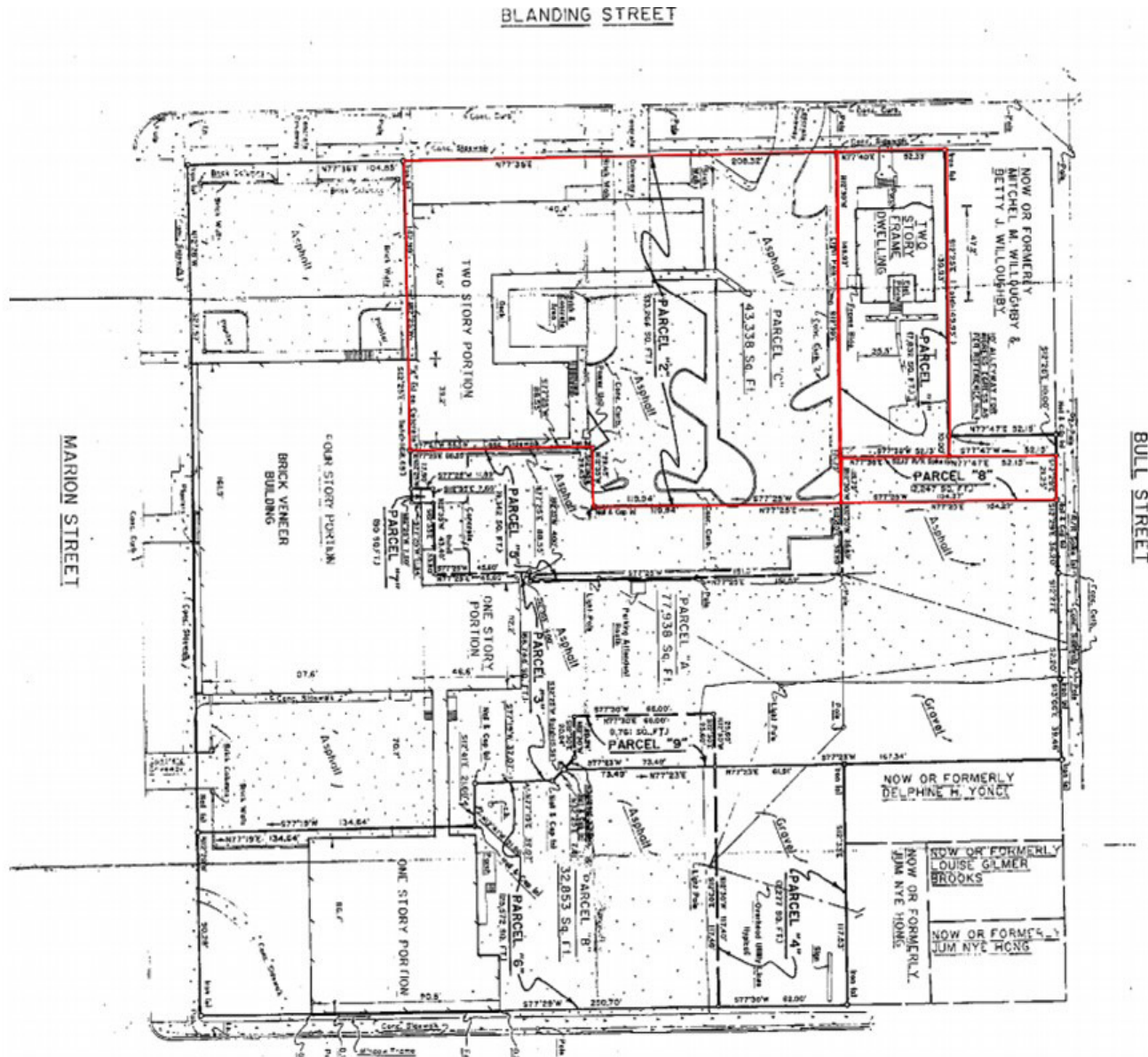


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Photos

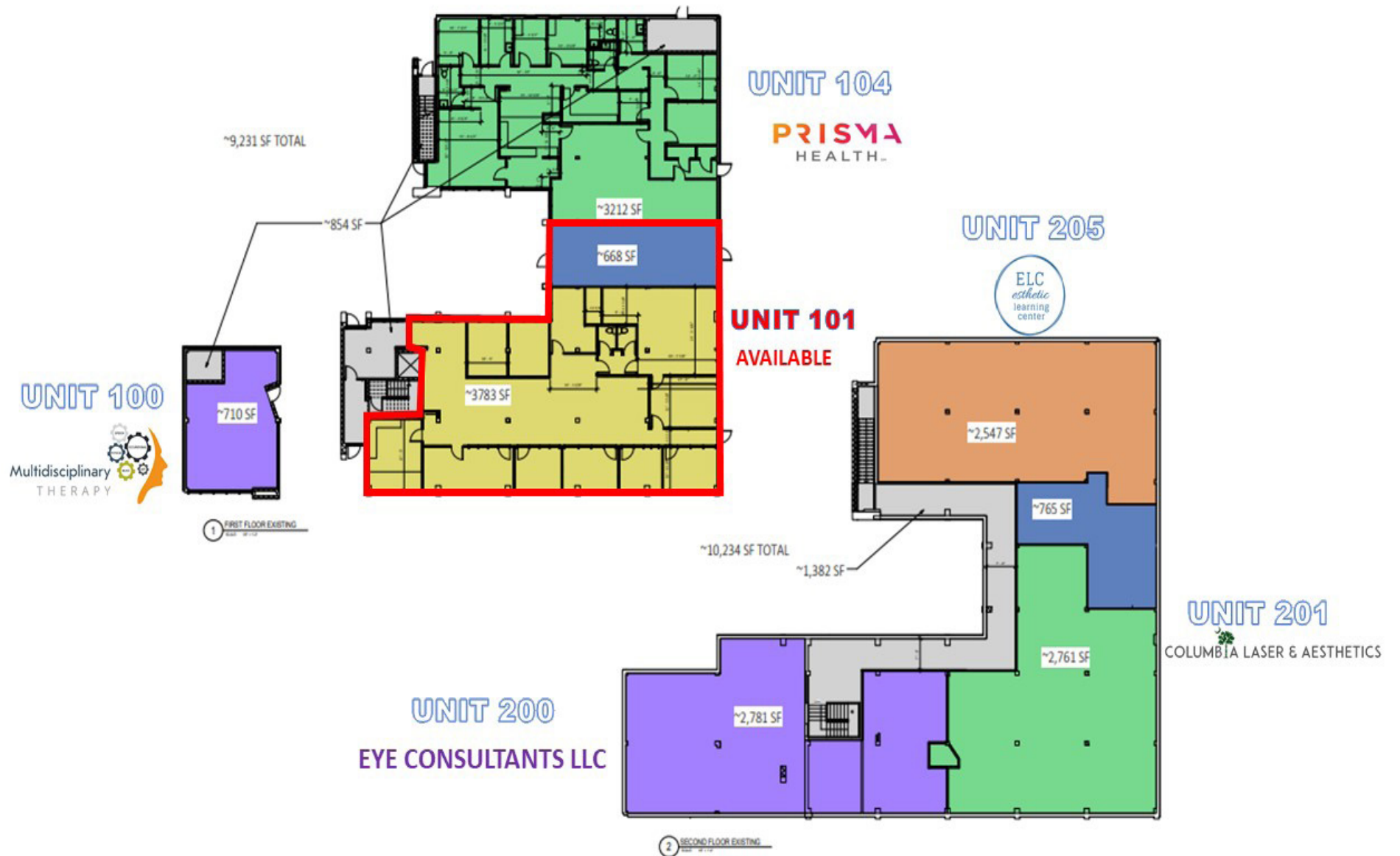




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Floor Plan



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COLUMBIA, SOUTH CAROLINA

Columbia is the state capital and second most populated city in South Carolina with an MSA population of roughly 832,000 people. Columbia is the county seat of Richland County and located in the middle of the state at the junctions of Interstates 20, 77 and 26. The city was built on a strong foundation of state government (capital), the nation's largest Army training facility (Fort Jackson) and six major universities, most notably the University of South Carolina (34,000 students).

TRANSPORTATION & CONNECTIVITY

Columbia is nationally ranked among the top five cities for highway connectivity with immediate access to I-77, I-26, I-20 and is a short drive from I-95. This provides convenient access to all of the bigger markets surrounding Columbia such as Charlotte, Charleston, Augusta, Atlanta, Greenville and more.

Columbia Metropolitan Airport (CAE) is the main commercial airport for the city and is located just 5 miles southwest of Columbia in Lexington County. The airport also serves as the southeast region cargo hub for UPS Airlines. Commercial rail service to Columbia is provided by both CSX and Norfolk Southern which maintains nearly 1,800 miles of track throughout the state. Passenger rail service is provided by Amtrak which has a station located on Pulaski Street near the Innovista District.



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COLUMBIA, SOUTH CAROLINA

DEMOGRAPHICS

Columbia, South Carolina is the second largest city in the state and boasts a population of 133,000+ and has over 46,000 households as of the 2018 census. That is a population of over 929 people per square mile and 369 housing units per square mile. Of the 46,000 households, 22% have children under the age of 18 and the median income is right at \$43,000. The racial makeup of the city is 52% white, 41% black, 4% hispanic/latino and 3% other races.

HEALTH SYSTEMS

Prisma Health is a South Carolina nonprofit, public benefit corporation serving more than 1.2 million patients annually through out the state. Prisma Health provides healthcare needs to 70% of Richland County and is used by the University of South Carolina as a primary teaching hospital.

Providence Hospital, founded in 1938 by the Sisters of Charity of Saint Augustine is widely known for outstanding clinical quality and compassionate care. Located in downtown Columbia, Providence's 247 bed hospital has since expanded to a 46 bed hospital located in the northeast corridor. Providence Northeast is home to Providence Orthopedic & Neurospine Institute and offers a wide range of services in surgery, emergency care, women/children services and rehabilitation.



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Demographics

POPULATION	1 mile	3 miles	5 miles
2025 Projected Population	12,896	91,039	183,284
2020 Population	12,390	86,419	174,820
2010 Population	11,676	79,920	162,853
2000 Population	12,711	81,180	161,463
Growth 2000-2010	-0.85%	-0.16%	0.09%
Growth 2010-2020	0.58%	0.77%	0.69%
Growth 2020-2025	0.80%	1.05%	0.95%
2020 Total Daytime Population	40,003	125,560	222,723

HOUSEHOLDS	1 mile	3 miles	5 miles
2020 Total Households	3,979	36,279	73,408
2025 Projected Total Households	4,310	38,450	77,215
2000-2010 Annual Rate	-0.166%	-0.11%	0.07%
2010-2020 Annual Rate	1.48%	0.87%	0.71%
2020-2025 Annual Rate	1.61%	1.17%	1.02%

2020 Median Household Income	\$35,091	\$39,145	\$41,815
2020 Average Household Income	\$58,172	\$63,668	\$65,218



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