

For Sale The Island Packet Facility

10 Buck Island Road, Bluffton, South Carolina



Drone Video Available Upon Request



For Sale

The Island Packet Facility

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COMPANY OVERVIEW:

Cypress Commercial & Investment Real Estate exclusively represents buyers and sellers of commercial & investment properties in the Carolinas and Southeastern United States. With a combined 90 years of commercial real estate experience, Cypress has emerged as one of the top boutique commercial & investment real estate firms in the East. 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 & commercial properties throughout the Carolinas and eastern half of the United States, representing both buyers and sellers in both metropolitan and rural marketplaces. Cypress brokers have an in-depth knowledge and expertise gained through thousands of real estate closings involving commercial properties. Cypress is a full service commercial and investment real estate firm with the following brokerage services:

- Office, Industrial, Retail, Medical, Development Sales/Leasing
- Seller/Buyer Representation
- 1031 Exchange Investment Investment Analysis
- Single/Multi-Tenant Investment Properties
- Corporate Consultation
- Valuation Analysis for Buyers/Sellers
- Financial Institution Services
- Adaptive/Re-Use Projects

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 and 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.

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Team



James C. Harrison, III, CCIM

James is a partner, senior broker and broker-in-charge at Cypress Real Estate Partners, LLC, with more than 24 years of experience in commercial real estate. Previously with NAI Avant and Edens for 15 years, James focuses on investment properties and general commercial real estate assets which includes retail, office and industrial properties. James has assisted owners/users of large commercial/industrial assets involved in 1031 exchange transactions, all cash investing or placement of debt and leveraging investments. James has extensive experience in multi and single tenant investment real estate acquisition and disposition of assets and specializes in helping all buyers and sellers meet their real estate needs. In addition, he has a strong local and regional knowledge in the Carolinas combined with experience and expertise in all facets of commercial real properties. James also can work with clients on restructuring leases with the intent of asset disposition, investment portfolio analysis and restructuring.

Over the span of his career James has brokered over \$500 million dollars of commercial and investment deals for national, regional and local clients. James was awarded the prestigious CCIM commercial real estate designation. He served as President of the South Carolina CCIM chapter in 2007 and served on its state board until 2019. James is a South Carolina native and a graduate of the College of Charleston.



R. Coleman Davis

A native of Columbia, SC, Coleman joined Cypress Commercial and Investment Real Estate as a Senior Broker in 2019.

Coleman began his career at Wilson Kibler, Inc. (an affiliate of Newmark Grubb Knight Frank) in 2013 and transitioned into brokerage. During his tenure at Wilson Kibler, Coleman completed over 100 transactions, representing Landlords, Tenants, Buyers, and Sellers. Coleman specializes in office and retail acquisition/disposition, corporate consultation, and strategic leasing services. Notable clients include PMC Property Group, Estates, Inc., Bobbitt Design Build, Burn Bootcamp, Freshe Poke, and FivePoint Solutions. Coleman is a graduate from The College of Charleston.

His community involvement includes time with the Urban Land Institute, where he worked on the Midland's Reality Check Project, where 300 participants from the region collaborated to plan growth over the next 30 years. For five years he has coached church basketball for Trinity Cathedral. Coleman is also a candidate for the prestigious CCIM commercial designation.

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Property Overview

Cypress Commercial & Investment is pleased to present for sale The Island Packet building owned by McClatchy Corporation and located in Bluffton, SC.

The subject property was built by McClatchy Corporation for the use specifically for a newspaper facility. The facility is a unique asset in the fact that it is approximately forty percent office and sixty percent warehouse. It also has some prominent features such as a long high-ceiling hallway with clear-story windows that runs the entire length of the office facility from the foyer entrance to the warehouse. This hallway is a prominent feature of the building and attractive aspect of the facility.

Property Descriptions and Analysis

The property consists of 9+/- acres with a 72,371 +/- total SF building. The warehouse (inclusive of a basement and mezzanine w/ Offices) is about 46,284 +/- SF. The office has 26,079 +/- SF and the property also includes an additional 3,800 +/- SF storage building. There is adequate parking on the site and truck-turnaround area. The industrial portion of the property is a high ceiling warehouse fully sprinklered and heated /cooled. It consists of 3 dock-high doors and 4 drive-in doors. There is also a warehouse portion that runs the width of the bldg. where the newspaper presses where located. This portion is a high ceiling area approximately 50 feet in height. There is also a 9-ton crane in this area and there are large windows that let natural light in. The office area has a large "grand" hallway that runs the length of the office. Off this hallway are three roughly 5,000 SF open office areas with offices running along the perimeter walls. There is a nice entrance into the facility with reception counter and large conference room at the front of the building. Other features of the office include, outdoor porch sitting/gathering areas, meeting rooms, large kitchen/breakroom for employee lunch breaks and catered gatherings, work rooms and electrical closet areas. There are two main areas that have ADA bathrooms which are in the hallway of the office portion and in the warehouse portion of the building.

Zoning

The property is zoned General Mixed Use, Town of Bluffton, which is intended to provide for regional commerce and accommodate large-scale, high intensity, mixed use development.

Location

The property is located in Beaufort County at the corner of Buck Island Road and Hwy 278. It has a tax map parcel number of #R610-031-000-0170-000. The property has generous frontage on Hwy 278 the busiest 4-lane corridor leading to Hilton Head Island. Belfair Plantation development is across 278. Like most commercial real estate in the Bluffton/Hilton Head Island MSA, the property is somewhat hidden behind the lush landscape. The building was designed to blend in with the natural environment of the area with native palm trees and other natural landscape buffering the road. Next door to the facility sits the Hilton Head Regional Healthcare and a Publix Shopping Center. The property has three access points total, two off of Buck Island Road that access the parking areas and one that is just off a secondary road that leads to the Publix Center.

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Property Highlights/Bldg. Details



PROPERTY HIGHLIGHTS:

- Rare offering- The Island Packet/Beaufort Gazette Building
- State of the art office/industrial facility
- High growth Bluffton/Hilton Head, SC Market
- 100% Climate Controlled Facility
- Close proximity to I-95 (+/- 11 miles)
- Less than 5 miles to the Hilton Head Island Airport
- Corner parcel at traffic light with approximately 260+/- ft of frontage on Hwy 278
- Buck Island Road Traffic Count: 9,200 VPD
- Fording Island Road (Hwy 278)Traffic Count: 48,000 VPD

REDUCED SALES PRICE: \$6,900,000

Location:	10 Buck Island Road, Town of Bluffton, SC 29910 (Beaufort County)
Building:	72,371+/-SF Office & Warehouse (includes basement & mezzanine space); 3,600 +/- Storage Bldg (Warehouse area= 38,606; Office area= 26,079; Basement area= 7,686)
Land Area:	9.08+/- Acres
Parking Spaces:	151 +/- (Additional area if needed for parking)
Zoning:	General Mixed Use
HVAC:	Carrier; 2 Chiller Systems w/ Cooler Tower
Electrical:	3 Phase/480 Volt
Elevator:	One (1) ADA, 3 floors; One (1) Freight Elevator
Sprinkler:	Wet System (Both office & warehouse)
Build Date:	Office- 1999; Warehouse- 2005

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Property Highlights/Bldg. Details

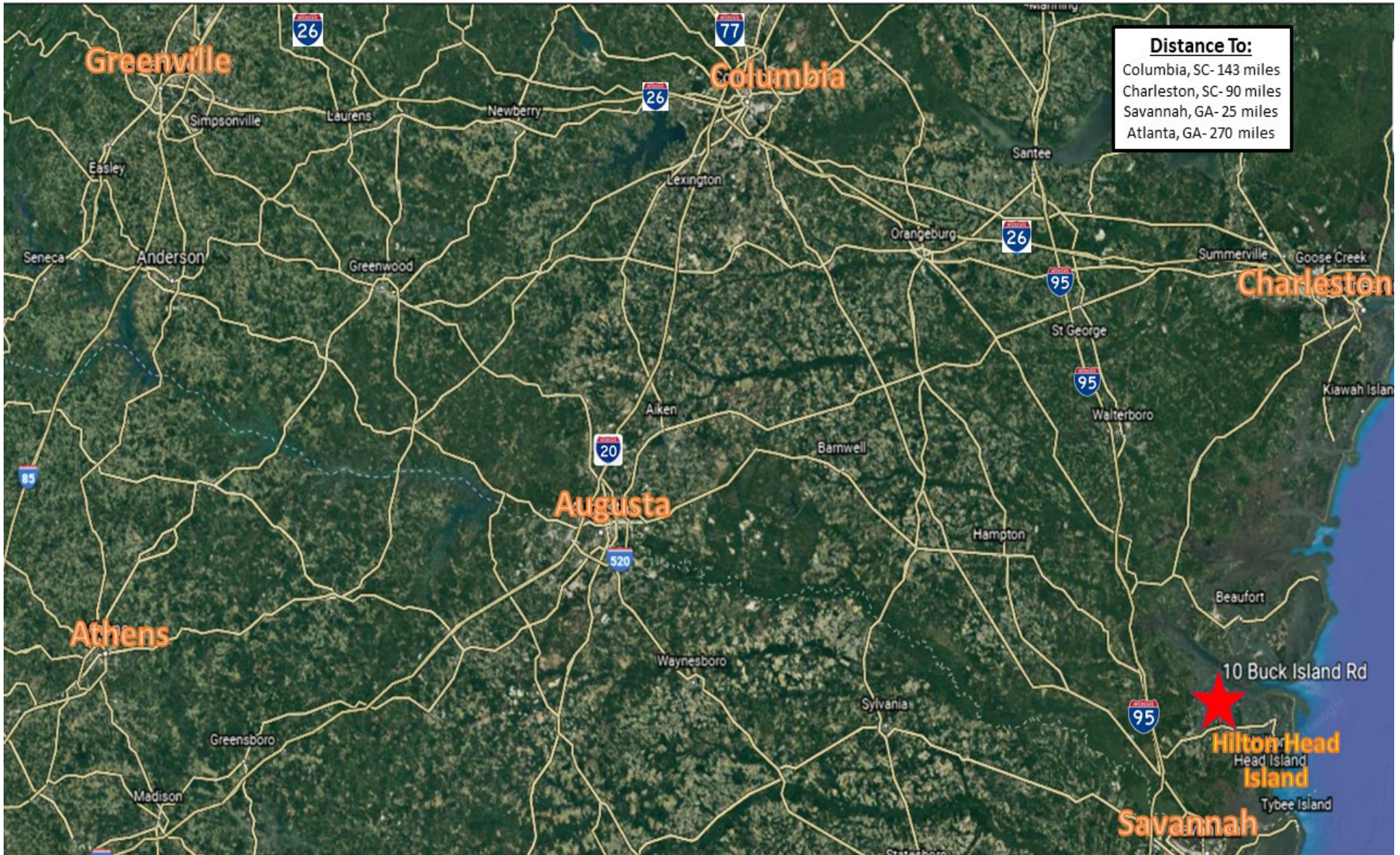
Utility Providers:	Water/Sewer-	Beaufort Joint Water & Sewer
	Electric-	Palmetto Electric Coop
	Gas-	Dominion Energy
Construction:	Foundation-	Reinforced Concrete Masonry
	Structure/Frame-	Steel (High Velocity Hurricane Code)
	Exterior Walls-	Masonry; EIFS
	Roof-	Shingle and EPDM
Warehouse:	Ceiling Heights-	25'; Former Print Area 50'
	Drive-In Doors-	4 Total: 3-8wX9h; 1-10x10
	Dock Doors-	3 Total: 8wX9h; all have leveler
Additional Notes:	Warehouse Area- Mens/Womens ADA Bathrooms; Fitness Room; Conference Room; Kitchen/BreakRoom; 3 Offices; Additional areas for offices if needed; catwalk over-looking former press room.	
Office:	Flexible floorplan with offices and multiple bullpens Class "A" finishes Customer service & waiting areas Three (3) conference rooms Four (4) Common Area ADA Restrooms Grand common hallway	



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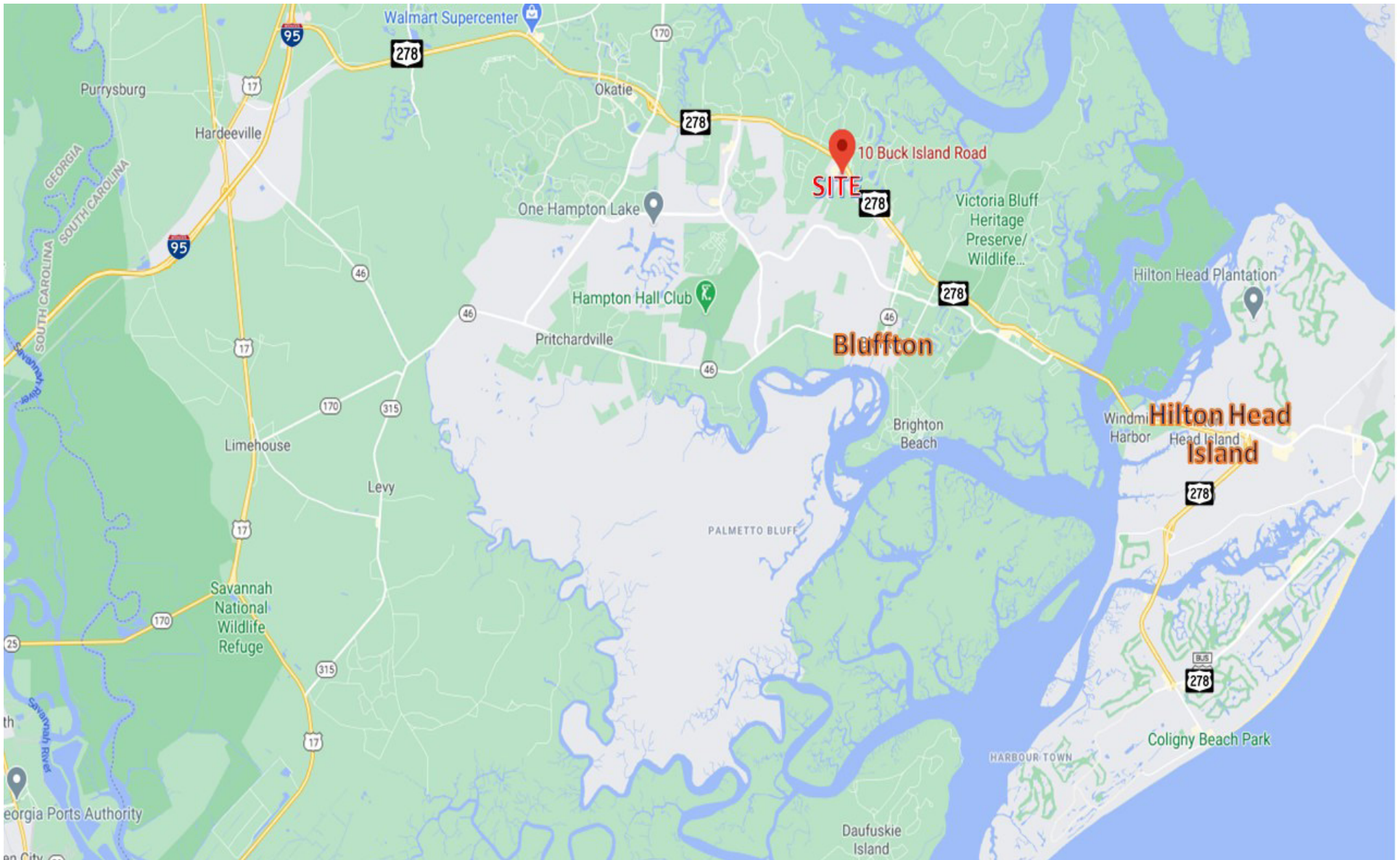
Regional Aerial



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Local Map

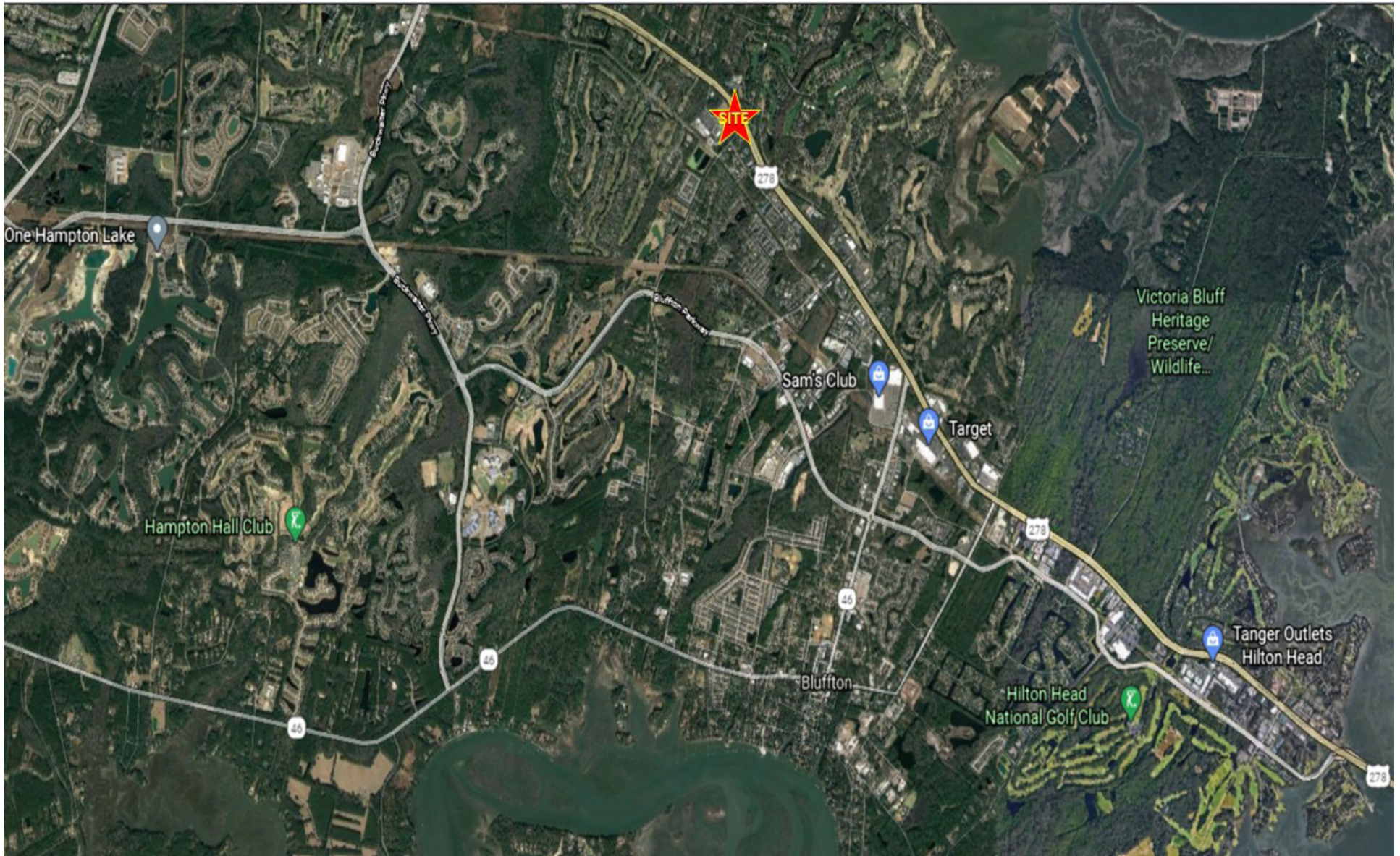


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Local Aerial



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Site Aerial



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Interior Property Photos



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Exterior Property Photos



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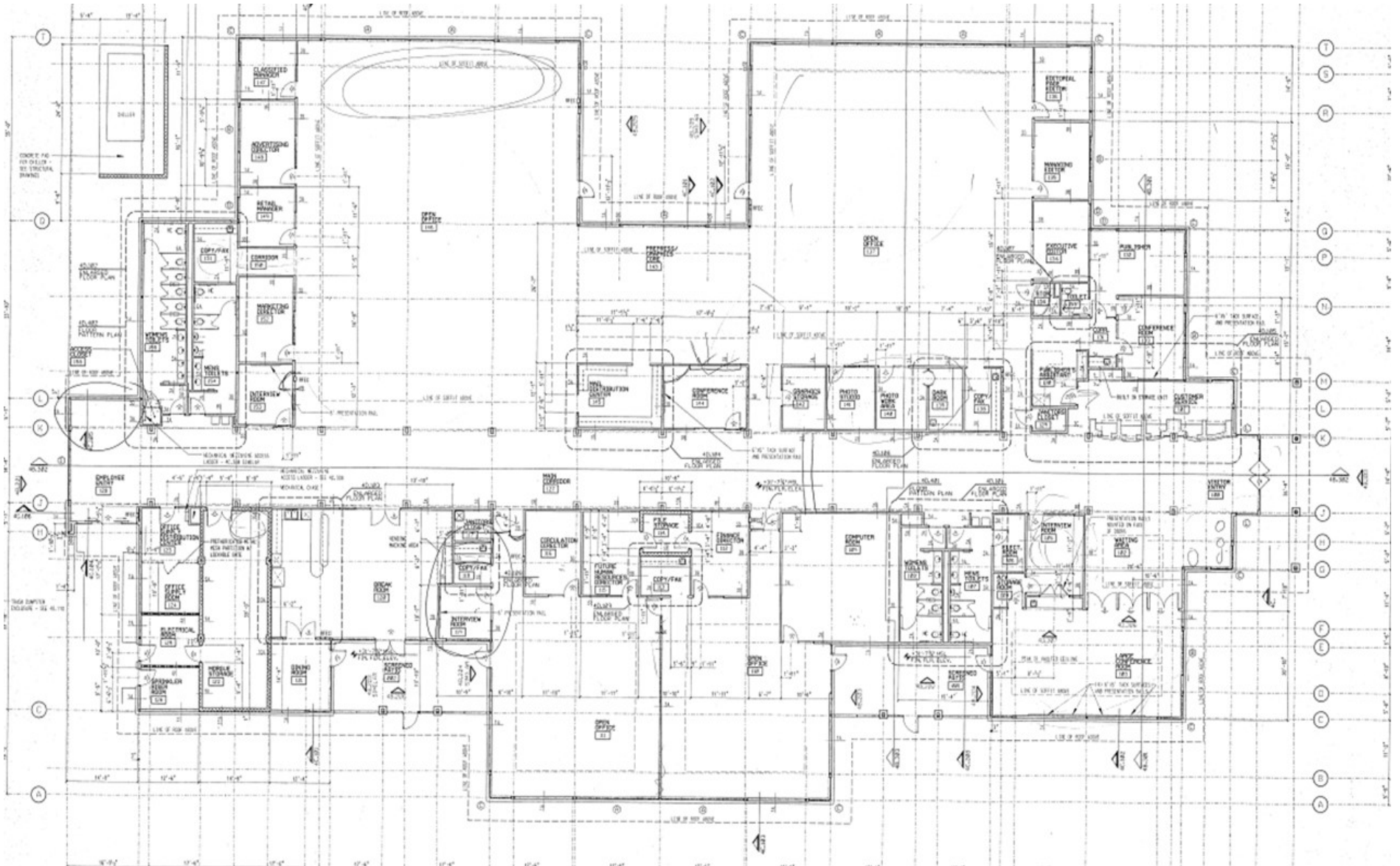
Property Aerials



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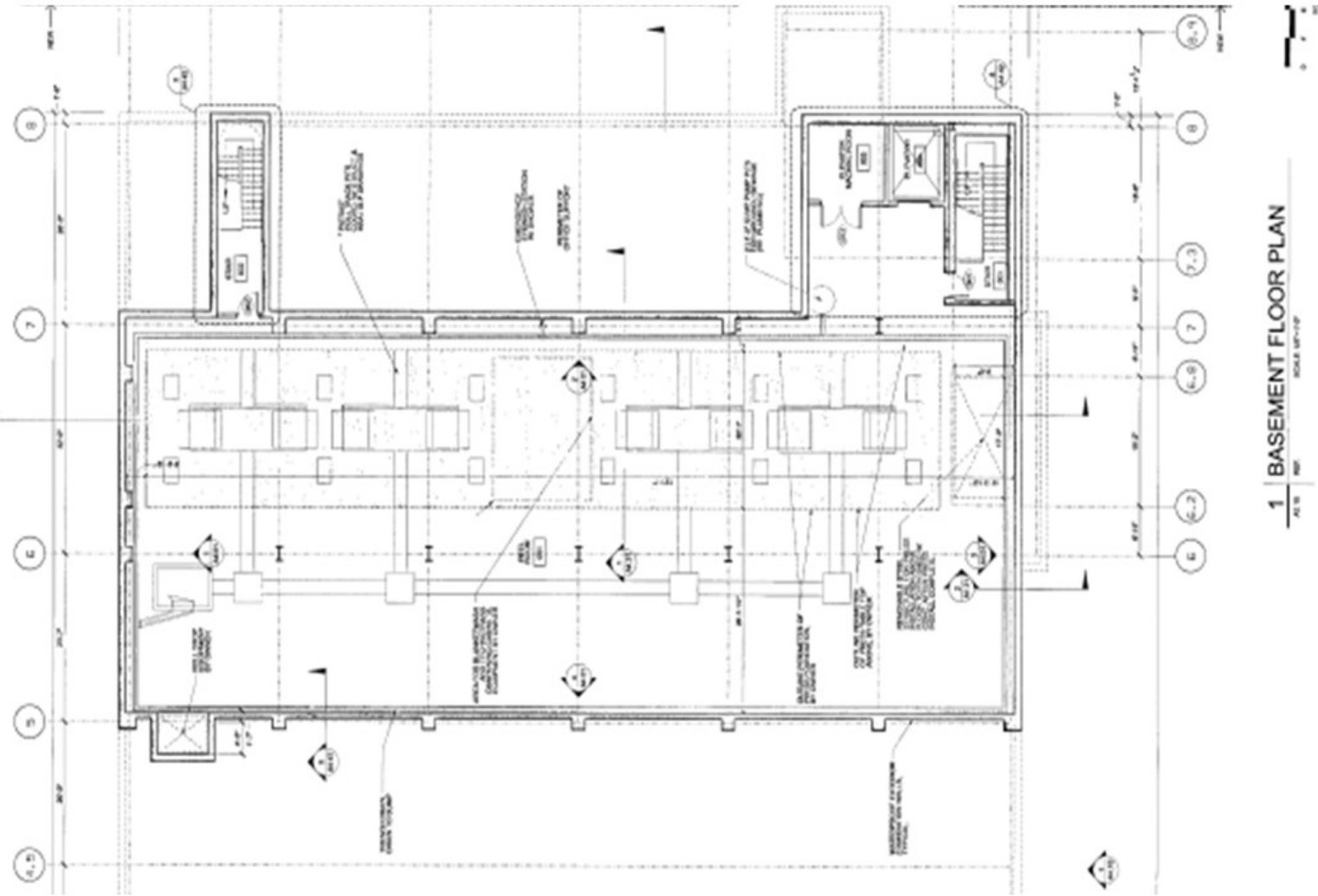
Floor Plans



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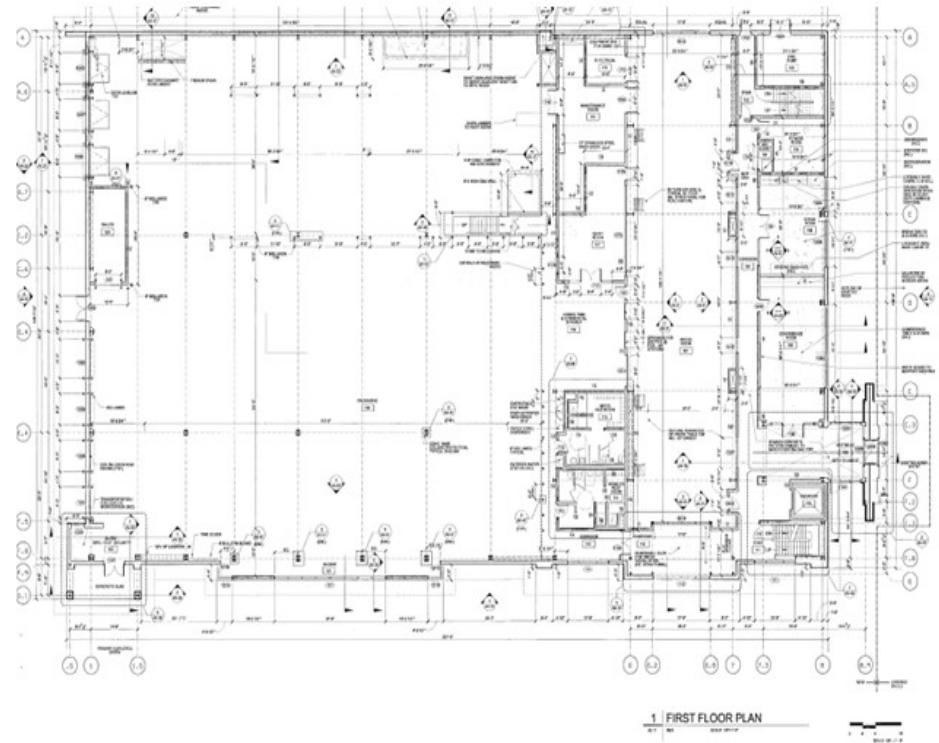
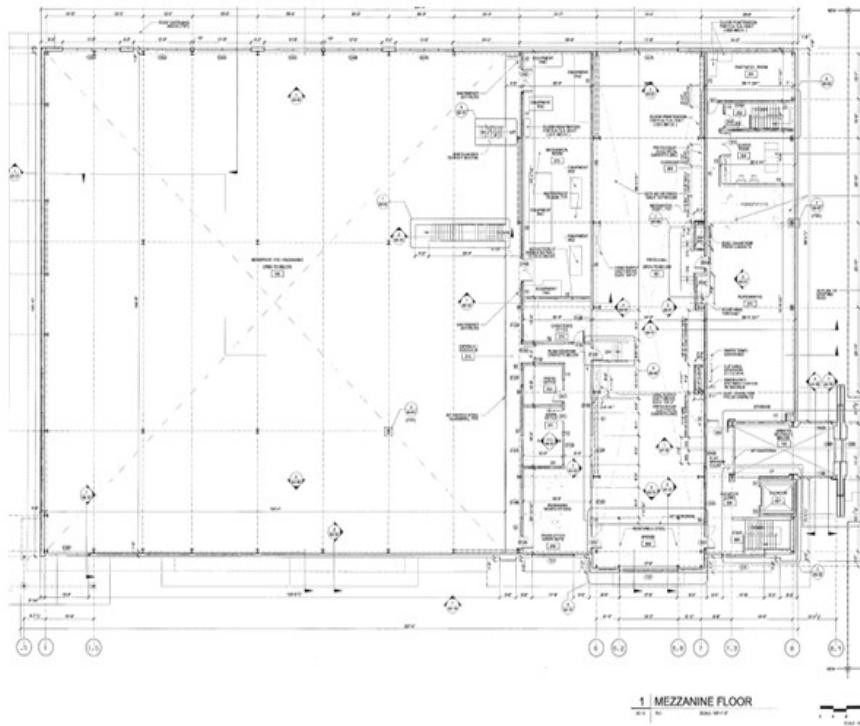
Floor Plans



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BLUFFTON, SOUTH CAROLINA

Bluffton is a Lowcountry town in Beaufort County, South Carolina. It is primarily located around U.S. Route 278, between Hilton Head Island and Interstate 95. The town's original one square mile area, now known as Old Town, is situated on a bluff along the May River. Additionally, it is the fastest growing municipality in South Carolina. Bluffton is the fifth largest municipality in South Carolina by land area. The town is a primary city within the Hilton Head Island-Bluffton-Beaufort, SC Metropolitan Statistical Area.

HILTON HEAD ISLAND, SOUTH CAROLINA

The Town of Hilton Head Island incorporated as a municipality in 1983 and is well known for its eco-friendly development. The town's Natural Resources Division enforces the Land Management Ordinance which minimizes the impact of development and governs the style of buildings and how they are situated amongst existing trees. As a result, Hilton Head Island enjoys an unusual amount of tree cover relative to the amount of development. Approximately 70% of the island, including most of the tourist areas, is located inside gated communities. However, the town maintains several public beach access points, including one for the exclusive use of town residents, who have approved several multimillion-dollar land-buying bond referendums to control commercial growth. Hilton Head Island, sometimes referred to as simply Hilton Head, is a Lowcountry resort town and barrier island in Beaufort County, South Carolina. It is 20 miles northeast of Savannah, Georgia, and 95 miles southwest of Charleston.

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Demographics

POPULATION	1 mile	3 miles	5 miles
2025 Projection	5,611	31,171	56,931
2020 Population	5,139	28,223	51,100
2010 Population	4,336	23,387	39,780
2019 Daytime Population	4,896	29,674	52,311
Growth Rate 2000-2010	6.76%	12.18%	9.88%
Growth Rate 2010-2020	1.67%	1.85%	2.47%
Growth Rate 2020-2025 Projection	1.77%	2.01%	2.18%

HOUSEHOLDS	1 mile	3 miles	5 miles
2020 Total Households	1,976	10,157	19,514
2025 Total Households	2,166	11,241	21,726
2000-2010 Annual Rate	7.05%	11.98%	9.21%
2010-2020 Annual Rate	1.81%	1.89%	2.41%
2020-2025 Annual Rate	1.85%	2.05%	2.17%

2020 Median Household Income	\$73,499	\$68,373	\$73,163
2020 Average Household Income	\$88,179	\$89,874	\$98,127



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