

Offering Memorandum

170 TUCAPAU ROAD in DUNCAN, SOUTH CAROLINA 29334

OWNER-OCCUPANT OPPORTUNITY WITH SHORT-TERM INCOME

ASKING PRICE: \$7,500,000 | FOUR BUILDINGS TOTALING ±67,272 SF on ±11.32 AC

exclusively co-listed by

PINTAIL *and* NORVELL REAL ESTATE GROUP



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The Financial Projections attached are for illustration purposes only. Such projections, which are forward-looking statements, are based upon assumptions which are deemed by the company to be reasonable. However, such assumptions are based upon facts and events over which the company will have no control. There is no assurance that actual events will correspond with the assumptions. Assumptions on which the financial projects are based should be carefully reviewed by each investor or his or her financial advisor.

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Please make arrangements with Pintail Capital Partners, LLC, prior to any property inspections.

PROPERTY OVERVIEW

170 Tucapau Road, Duncan, SC 29334

TAX MAP NO: Spartanburg County #5-26-00-003.07

BUILDING SIZE: ±67,272 SF Total (4 Buildings)
±18,946 SF Finished Office Space
±48,326 SF Fully Conditioned Warehouse

LOT SIZE: ±11.32 AC Total
±5.0 AC Encumbered by Lease
±6.32 AC of Excess Developable Land

LAND-TO-BUILDING: 7.33 to 1 (Usable Land/GBA)

YEAR BUILT: Phase I (1996) 25,000 SF
Phase II (2008) 5,232 SF Office Expansion
Phase III (2010) 12,040 SF Warehouse Expansion
Phase IV (2014) 25,000 SF Partially Conditioned Warehouse and Office Expansion

DOCK HIGH DOORS: 2

DRIVE-IN DOORS: 5

CEILING HEIGHTS: Min: 24' Max: 28'

SURFACE PARKING: 70 Spaces

CRANES: (3) 16-Ton Overhead Cranes on Crane-ways

FOUNDATION: Masonry

BUILDING FRAME: Metal

EXTERIOR WALLS: Masonry and Metal

ROOF: Built Up/Metal

FLOORS: Carpet, Tile and Sealed Concrete

WALLS: Painted Sheetrock (Office)
Exposed Insulation (Warehouse)

CEILING: Acoustical Tiles (Office)
Open Ceiling (Warehouse)

LIGHTING: Fluorescent (Office)
Metal Halide (Warehouse)

HEATING: Central HVAC (Office)
Suspended Gas Heat (Warehouse)
±4,800 SF (in Building 4)

AIR CONDITIONING: Central HVAC (Office)
N/A (Warehouse)
±4,800 SF (in Building 4)

**BUILDING 4 (±25,000 SF)
WAREHOUSE + OFFICE**

Built in 2014
±4,800 SF of warehouse heated+cooled
±2,130 SF office space
Ceiling Height: 24'

**BUILDING 3 (±12,040)
BULK/DISTRIBUTION WAREHOUSE**

Built in 2010
(1) 20'x20' Drive-In Door
Ceiling Height: 22'

**BUILDING 1 (±15,232 SF)
OFFICE**

±10,000 SF built in 1996
±5,232 SF Expansion built in 2008

**EXCESS
DEVELOPABLE
LAND
(±6.32 AC)**

**BUILDING 2 (±15,000 SF)
PRODUCTION WAREHOUSE**

Built in 1996
±13,416 SF Warehouse
±1,584 SF Office/Breakroom/Lab
(2) 20'x20' Drive-In Doors + (2) Dock Doors
Ceiling Height: 32'

INVESTMENT OVERVIEW

170 Tucapau Road, Duncan, SC 29334

OWNER-OCCUPANT OPPORTUNITY WITH SHORT-TERM INCOME

This ±67,272 SF industrial building sits on ±11.32 AC and is located in Gresham Commons Park, along the bustling industrial corridor on SC Highway 290.

A prime location adjacent to I-85 with close proximity to I-26, allows for quick access to all parts of the Southeast including Charlotte and Atlanta.

This building has been fully leased by tenant since 2006. Tenant has multiple business lines operating in the property, with the primary being TEiC.

Property offers a unique opportunity for a purchaser to take advantage of immediate income prior to owner-occupancy or reletting of the property.

ASKING PRICE: \$7,500,000



TENANT AND LEASE OVERVIEW

Riley Power, Inc (babcockpower.com/riley-power)

LEASE TERM:	10 Years (Expires 8/31/24)
CURRENT RATE:	\$7.45/SF NNN
ESCALATIONS:	2.45% Every 5 Years
CURRENT NOI:	\$501,504
OPTIONS:	(1) 5-Year Option at Fair Market Rental Rate
TAXES:	Tenant
INSURANCE:	Tenant
LL RESPONSIBILITIES:	Roof, Structure, Parking Lot
HVAC:	Tenant maintains and responsible for first \$1,000 of replacement costs
ROFR:	Yes
GUARANTOR:	Babcock Power, Inc. (babcockpower.com)

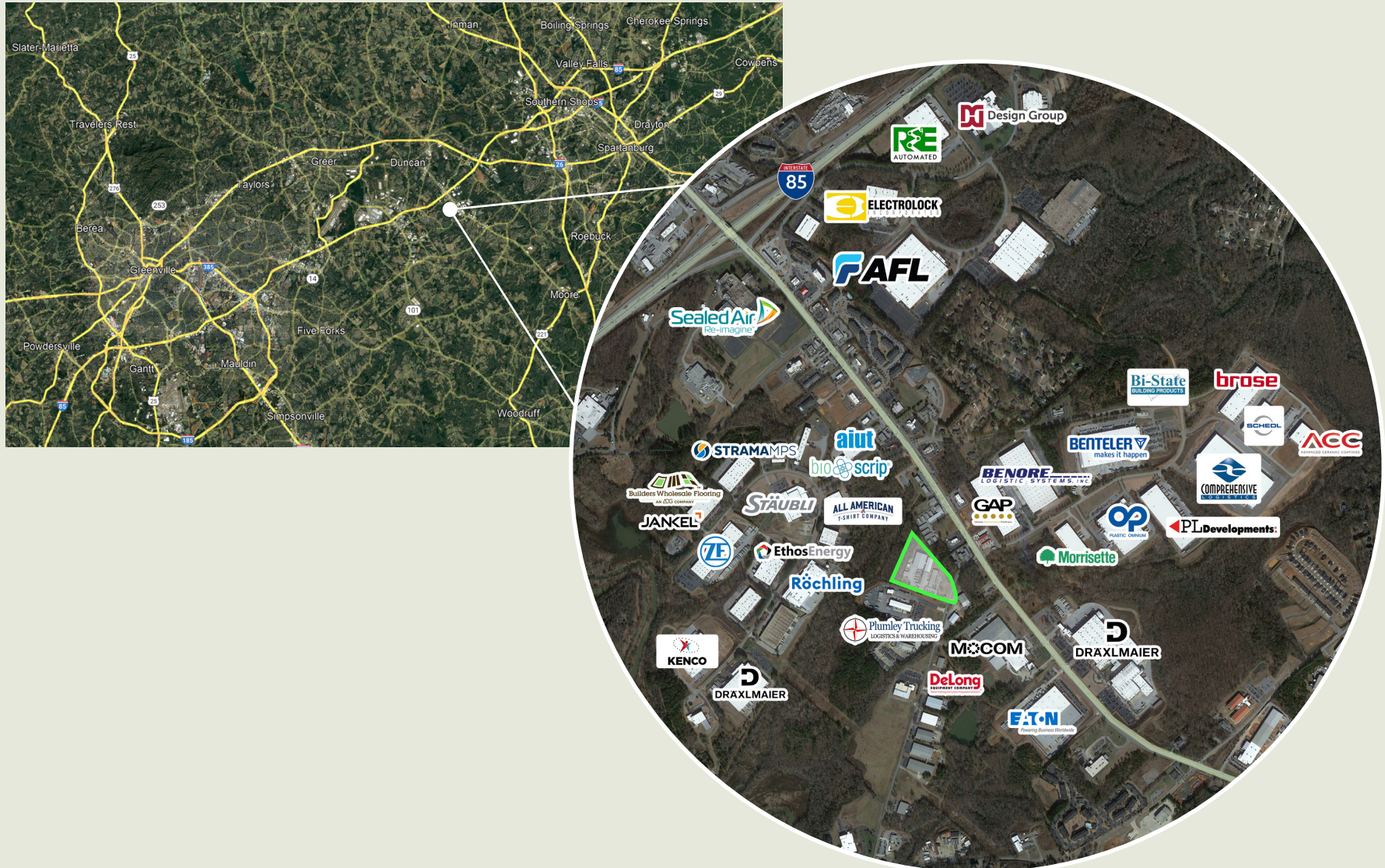


With more than a century of experience, Riley Power Inc. is a highly respected manufacturer of steam boiler parts and fuel burning equipment for all types of fossil and waste fuel fired boilers, including those that fire coal, oil, gas, as well as waste fuels including refuse, wood and cellulose byproducts.

Riley Power maintains a full complement of dedicated engineers to assist clients in maintaining their existing Riley steam generators and fuel burning equipment at optimum efficiency. Riley Power also provides chute-tostack rebuilds for retired or outdated Riley units, as well as replacement pressure parts for Riley units.



PROPERTY LOCATION





MARKET OVERVIEW

Upstate, South Carolina

Located between Atlanta and Charlotte, South Carolina's Upstate is one of America's fastest-growing megaregions with \$8.4B in capital investments announced in the last five years.

Favorable tax rates, market accessibility and the quality and availability of the workforce make the region a business location of choice by foreign and domestic companies.

The Upstate boasts some of the world's most forward-thinking companies and leaders, welcoming 539+ international companies representing 34 countries.

MAJOR EMPLOYERS

BMW	Clemson University
Michelin	Prisma Health
Spartanburg Regional	Walmart
AnMed Health	Duke Energy
GE Power	Ingles Markets
Milliken & Company	ZF
Bon Secours St. Francis	



1,561,465
2022 POPULATION
↑1.9% (from 2021)

#4
STATE FOR
DOING BUSINESS
Area Development

#5
BUSINESS CLIMATE
Site Selection,
Surveyed Executives

#5
FASTEST
GROWING STATE
in the Eastern US



For more information on this listing, please contact:



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