

# EXCELLENT PRODUCTION FACILITY POTENTIAL CORPORATE HEADQUARTERS

1658 BUSHY PARK ROAD

Goose Creek South Carolina  
**Offering Memorandum**



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This Offering Memorandum is confidential and is furnished to prospective purchasers of the Property described herein subject to the terms of the Confidentiality Agreement previously provided to and executed by such prospective purchasers. This Memorandum is intended solely to assist prospective purchasers in their evaluation of the Property and their consideration of whether to purchase the Property. It is not to be used for any other purpose or made available to any other person without the prior written consent of the Seller of the Property.

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The building is owned by Agfa under a long-term land lease with Cooper River Partners, owner of the Bushy Park Industrial Park. As part of the lease, Cooper River Partners provides a turnkey service model to tenants including all utilities such as electricity, natural gas, steam, refrigeration, compressed gas, nitrogen and processed water. The lease expires December 31st, 2097, and Agfa is negotiating the terms of an assignment concurrently with the disposition process.





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# 01. EXECUTIVE SUMMARY







# EXECUTIVE SUMMARY

Cushman & Wakefield, as exclusive advisor, is pleased to offer this rare opportunity to acquire 1658 Bushy Park Road in Goose Creek, South Carolina. The 348,011 square foot facility is positioned in a premier location in the Bushy Park Industrial Campus with convenient access to the Port of Charleston, surrounding southeast markets and I-26 with access to all points North, South and West.

The highly functional facility was built in 1992. It is fully conditioned with tilt concrete walls, three floors, 6'-8' slab thickness, 108,570 SF of office and up to 22' high ceilings. The building sits on 4.36 acres and offers abundant power and full service utilities. 250 parking spaces on and off site. The building offers 6 Dock doors with levelers and large exterior access doors on each floor for large equipment (including one grade level).

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**PRODUCTION**  
FACILITY



**348,011 SF**  
TOTAL SQUARE FEET



**1992**  
BUILT IN



IDEAL CORPORATE  
**HEADQUARTERS**



**4.36**  
ACRES



**108,570 SF**  
CLASS A OFFICE BUILDOUT



## 02. INVESTMENT HIGHLIGHTS





# INVESTMENT HIGHLIGHTS

## INSTITUTIONAL QUALITY INDUSTRIAL ASSET

- 17' - 22' Clear height throughout manufacturing facility
- 4.36 total acres on secure industrial campus
- Class A Office build-out
- Abundant auto parking with 250 spaces on and off site
- Multi-story facility and floor layout



## OPPORTUNITY TO ACQUIRE INSTITUTIONAL ASSET BELOW REPLACEMENT COST

- Class A industrial facility (in comparison to replacement cost)
- Heavy electrical and utility servicing the building allows additional mixed users / tenants
- Unique opportunity to own a building (including land) in highly unique Bushy Park



## HIGH-GROWTH SUNBELT LOCATION

- Good access to Interstate 26 and points North, South and West in the US
- Located less than 30 minutes of the Port terminals of Charleston
- Unique location with barge slip access on the Cooper River via Bushy Park
- Numerous industrial users on the Bushy Park Campus



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# PREMIER LOCATION WITH ACCESS TO MAJOR INTERSTATES

INTERSTATES	
I-526	13 miles
I-26	16 miles
PORTS AND LOGISTICS	
US Naval Weapons Joint Base	3 miles
North Charleston Terminal	12 miles
CHS Int'l Airport	16 miles
Hugh Leatherman Terminal	21 miles
Wando Welch Terminal	22 miles
MAJOR EMPLOYERS	
Jacobs	6 miles
Sea Fox Boat Works	11 miles
Shimano	14 miles
Cummins / Mercedes-Benz	15 miles
Santee Cooper	15 miles
Alcoa	16 miles
Boeing	16 miles
WABCO / Bosch	17 miles
Walmart	17 miles
Gerber	20 miles
Boeing	26 miles
Nexans	28 miles
Volvo / Redwood Materials	28 miles





# GET TO MARKET FASTER & EASIER AT BUSHY PARK



Source: bushyparksc.com

## WE PROVIDE IT ALL... SO YOU DON'T HAVE TO!

- ✓ Reliable, accurate data
- ✓ Significant existing infrastructure with built-in redundancy
- ✓ Utilities available on-site
- ✓ On site rail via CSX
- ✓ Inside 30 minutes to all CHS port terminals
- ✓ Barge slip access
- ✓ In-place permits; faster, easier process
- ✓ Environmental & engineering consulting resources on-site
- ✓ Cost-effective, creative & flexible

**CLICK TO  
EXPLORE SERVICES**





## EXISTING TENANTS

CHR MASCAPE



LEONARDO DRS

EVONIK  
POWER TO CREATE

LANXESS  
Energizing Chemistry

symrise

MED - ALLY

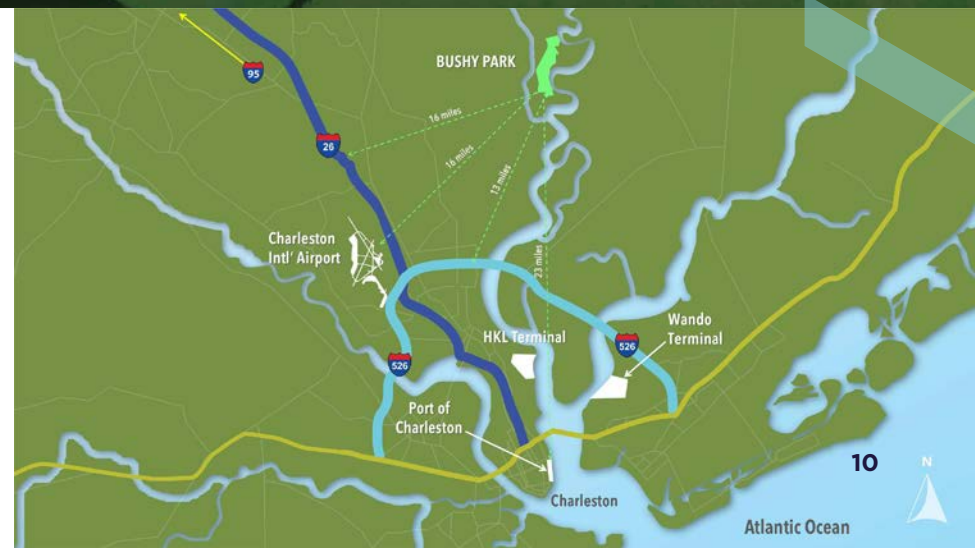
HYDERA  
Tank Cleaners, Storage, Renewal & Treatments

Nexans

Worley  
energy | chemicals | resources

W INTERNATIONAL

Cushman & Wakefield | 1658 Bushy Park Road





# AVAILABLE PROPERTY



## ZONED HEAVY INDUSTRIAL



**700 PLUS ACRES DEVELOPED  
WITH APPROXIMATELY 150 ACRES  
REMAINING FOR DEVELOPMENT**



### UTILITIES

- **Process Water:**  
.....7.1 MGD capacity
- **Electricity:**  
..... 13.8kV
- **Steam:**  
..... 400k lbs/hr
- **Nitrogen:**  
..... Cryogenic
- **Wastewater:**  
..... Onsite Treatment
- **Natural Gas:**  
..... 20,000 dT/day
- **Refrigeration:**  
..... 1500 tons ANHYD
- **Compressed Air**  
..... 8000 SCFM
- **Stormwater Management**



### SERVICES

- CFATS-compliant security on standby
- Occupational health professionals (RN + LPN)
- Access to \$4M+ of managed storeroom space
- Full-suite emergency response teams
- Maintenance teams



### LOGISTICS

- Onsite rail serviced by CSX
- Ocean-going barge and deep-water wharf water access available
- 25 minute proximity to major interstate highways
- 30 minute proximity to multiple South Carolina port locations
- Located within 25 minutes from the Charleston International Airport



### SUPPORT

- On-site permit assistance
- On-site technical consulting
- Local economic and business relationships
- Business incentives



### WORKFORCE

- Access to a highly skilled, educated & fast-growing talent pool
- Innovative education programs
- Low-to-no cost training provided



### LIFESTYLE

- Beautiful nearby beaches & rivers
- World-class restaurants
- A variety of arts, culture & entertainment
- Deep-rooted history
- A spectrum of night life



*There is an existing leasehold, site services and utilities agreement (until January 2029) with Cooper River Partners, the operator of Bushy Park, which includes both mandatory and optional services.*

Cushman & Wakefield | 1658 Bushy Park Road

Source: bushyparksc.com



# 03. PROPERTY DESCRIPTION





# FULL SERVICE INDUSTRIAL PROPERTY



**1658 BUSHY PARK ROAD**

**COOPER RIVER**

**BUSHY PARK RD**



**BACK RIVER**

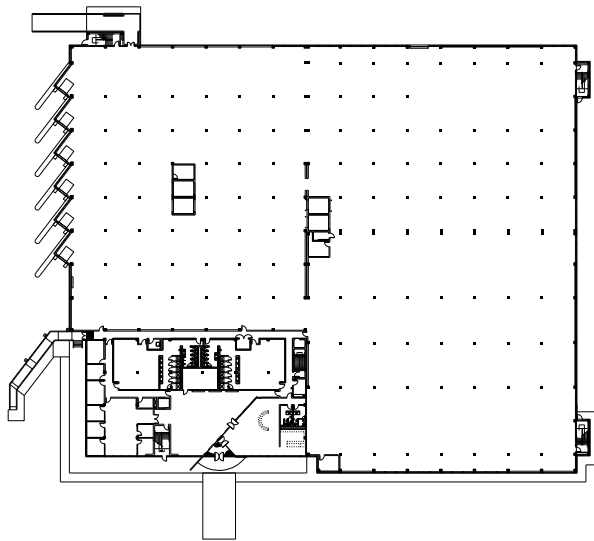


# FLOOR PLANS



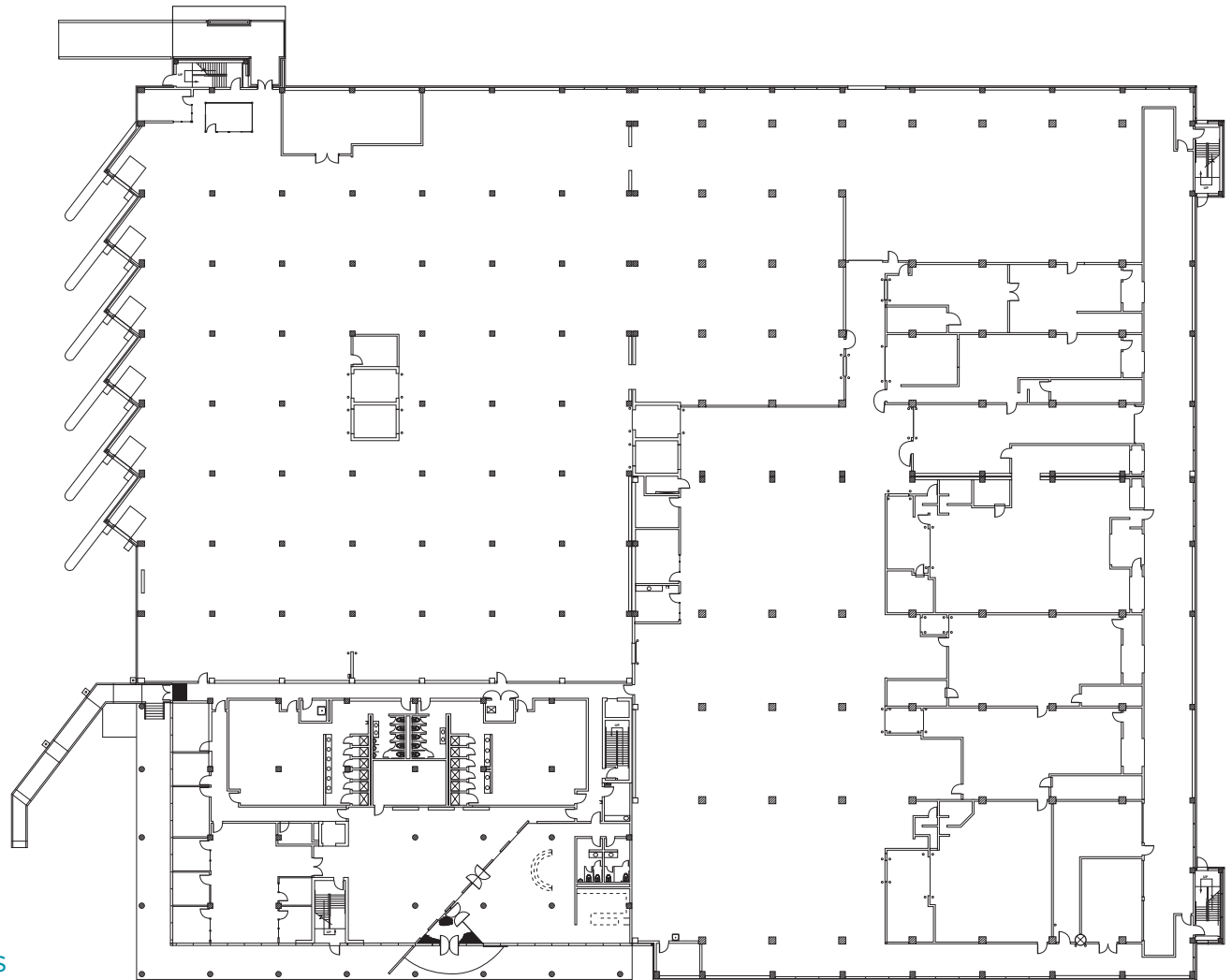
## GROUND FLOOR

### POTENTIAL CONFIGURATION



Potential configuration illustrates removal of some non-load bearing walls to demonstrate build-out possibilities.

### EXISTING CONFIGURATION



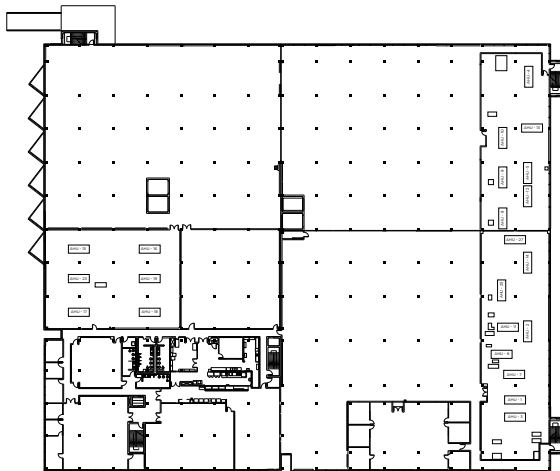


# FLOOR PLANS



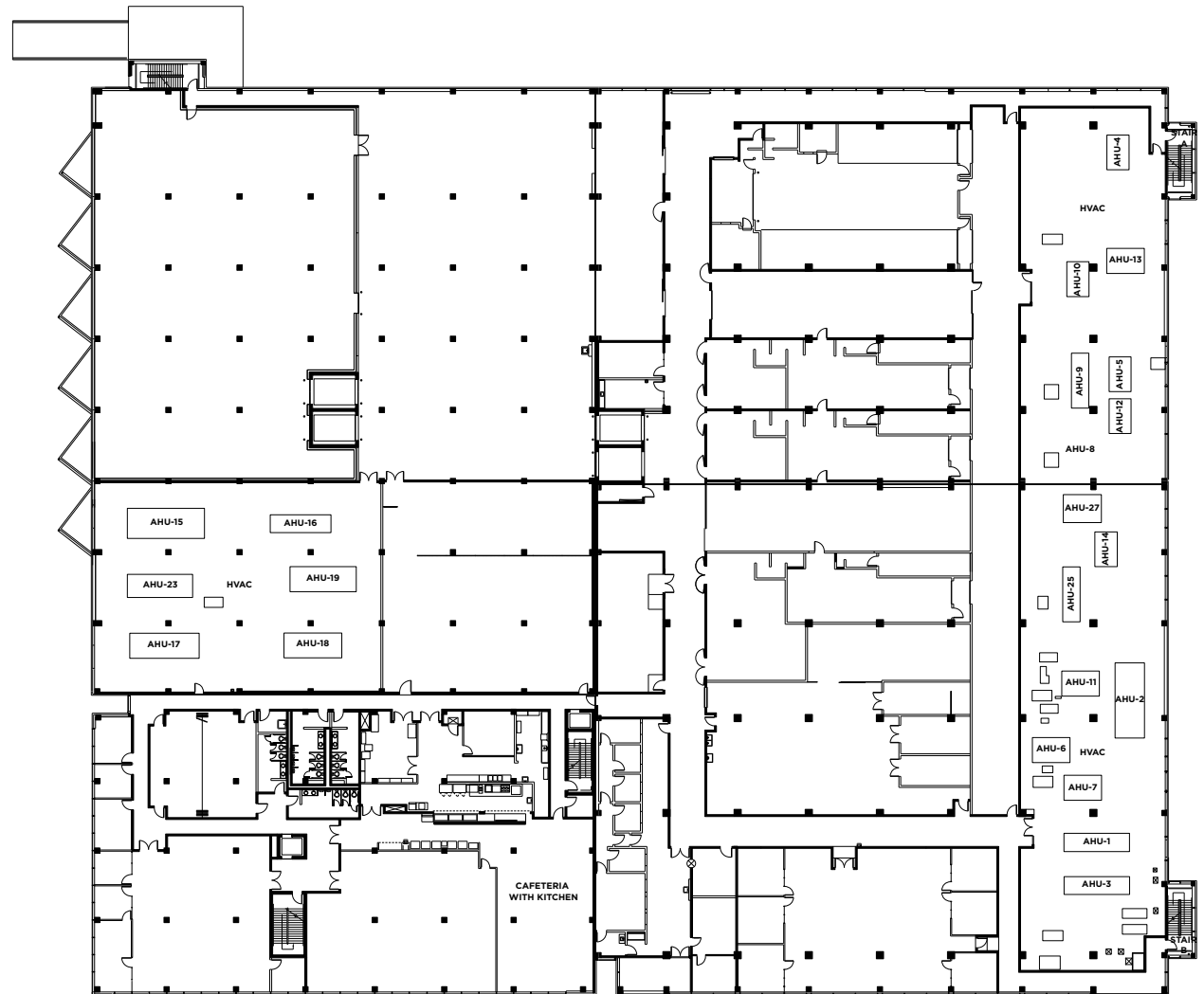
## SECOND FLOOR

### POTENTIAL CONFIGURATION



Potential configuration illustrates removal of some non-load bearing walls to demonstrate build-out possibilities.

### EXISTING CONFIGURATION



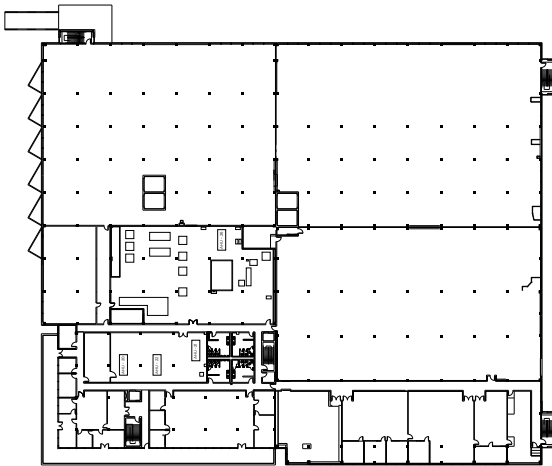


# FLOOR PLANS



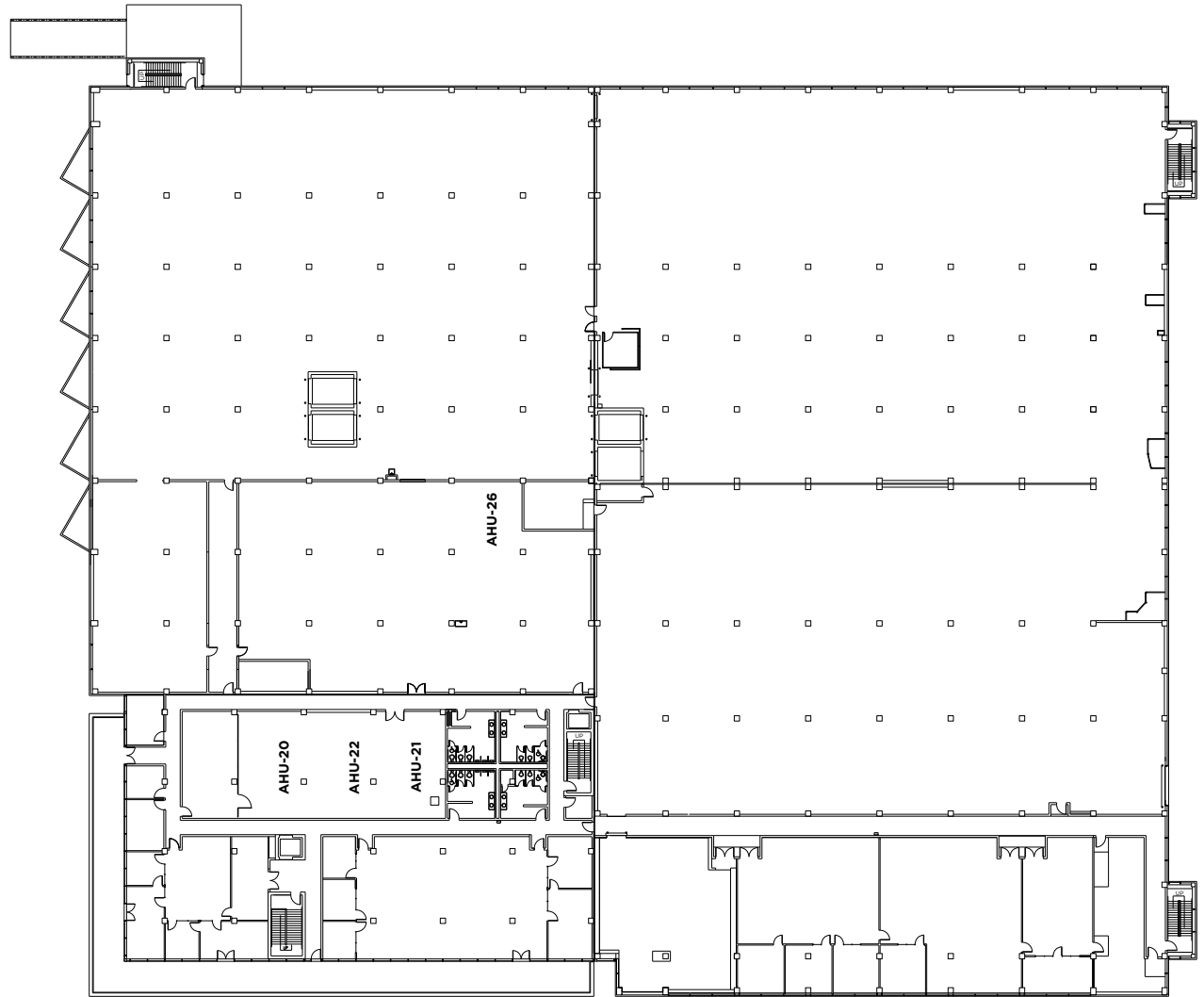
## THIRD FLOOR

### POTENTIAL CONFIGURATION



Potential configuration illustrates removal of some non-load bearing walls to demonstrate build-out possibilities.

### EXISTING CONFIGURATION





# PROPERTY SPECIFICATIONS

## 4.36 ACRES OF EXPANSION CAPABILITIES



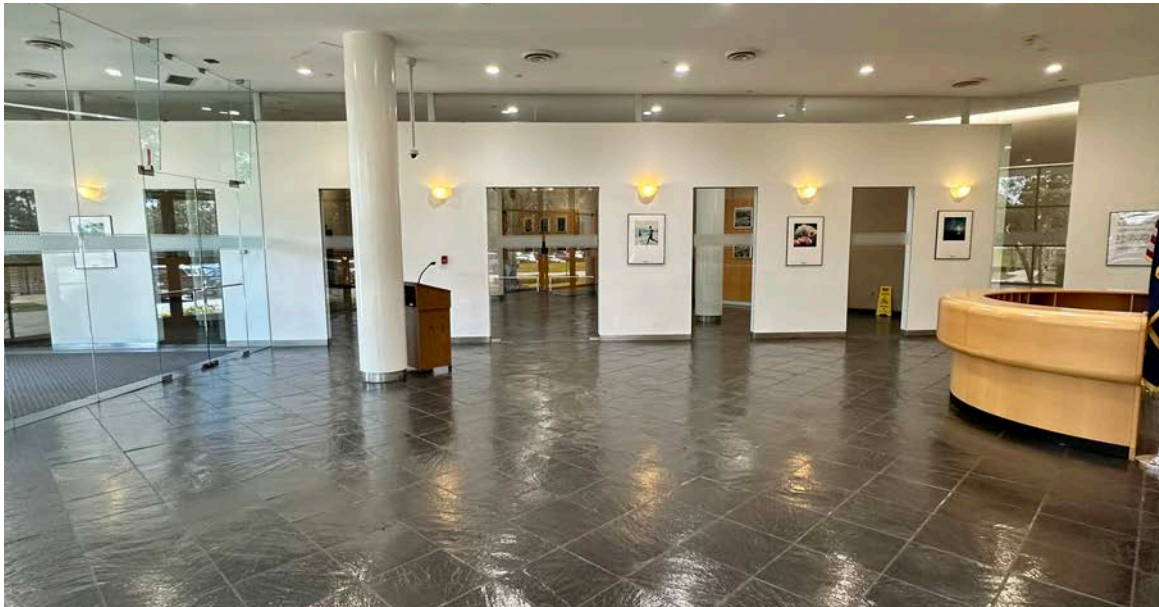
## SIGNIFICANT EXISTING INFRASTRUCTURE



<b>TOTAL BUILDING SIZE</b>	348,011 SF
<b>OFFICE</b>	108,570 SF
<b>ACREAGE</b>	4.36 AC
<b>CONSTRUCTED</b>	1992
<b>1ST FLOOR WAREHOUSE / PRODUCTION AREA</b>	100,189 SF
<b>OFFICE AREA</b>	15,748 SF
<b>FLOOR LOAD CAPACITY</b>	308 LBS/SF
<b>2ND FLOOR WAREHOUSE / PRODUCTION AREA</b>	62,506 SF
<b>OFFICE AREA</b>	55,065 SF
<b>FLOOR LOAD CAPACITY</b>	308 LBS/SF
<b>3RD FLOOR WAREHOUSE / PRODUCTION AREA</b>	76,738 SF
<b>OFFICE AREA</b>	37,765 SF Floor
<b>FLOOR LOAD CAPACITY</b>	512 LBS/SF & 205 LBS/SF
<b>CAFETERIA</b>	Full cafeteria 100 seat capacity (with food prep area)
<b>LIGHTING</b>	Office (Parabolic), Warehouse (LED)
<b>CEILING HEIGHT</b>	17' - 22'
<b>COLUMN SPACING</b>	24' x 24'
<b>HVAC</b>	1,000 SF Climate Controlled HVAC Room with fire suppression - All Floors Fully HVAC with Custom McQuay System.
<b>SPRINKLER</b>	Fully Sprinklered
<b>ELEVATORS</b>	2 Passenger Elevators 3 Freight Elevators 13,000 lbs. capacity (each)
<b>DOCK DOORS</b>	6 Dock Doors with Levelers, Dock Seals and Dock Locks
<b>ROOF</b>	Single Ply Membrane
<b>AUTO PARKING</b>	250 Spaces (0.72/1,000 SF)
<b>UTILITIES</b>	Dominion Energy (13.8 kV)



# FACILITY HIGHLIGHTS





# 04. LOCATION & MARKET OVERVIEW





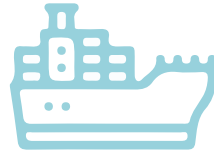
# CHARLESTON, SC

## CONNECTIVITY THAT FUELS ECONOMIC GROWTH



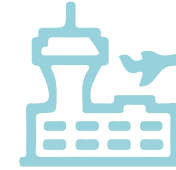
### TRANSPORTATION

- Charleston is optimally near the midway point between New York City and Miami
- Within 300 miles of metropolitan areas such as Jacksonville, Raleigh, Knoxville, Greenville-Spartanburg, Charlotte
- More than 30% of the nation's manufacturing facilities are within a day's drive
- Home to major interstates such as I-26 and I-95
- Rail system served by Norfolk Southern and CSX
- Possible water access to Cooper River at Charleston Harbor



### PORT ACCESS

- #2 US Port for North Europe container trade
- #9 US Port in volume and value
- \$33 Billion value of international shipments annually



### AIRPORTS

- Subject property is within a 30 minute drive to Charleston International Airport
- Charleston International Airport offers over 455 nonstop flights each week to 14 major cities and 13 airline options
- As the #1 City in the U.S. in the Travel + Leisure 2024 World's Best Awards, Charleston welcomes visitors from around the world. With daily non-stop flights to 42 cities in the U.S. and the UK, quick connections to international hubs in Atlanta and Charlotte, the renovated and expanded Charleston International Airport (CHS) makes it more enjoyable and easier for travel

## RECENT ECONOMIC ANNOUNCEMENTS IN CHARLESTON-BERKELEY COUNTY



In Berkeley County, Google will invest \$1.3 billion to expand its existing data center campus, located in the Mount Holly Commerce Park in Moncks Corner, to support continued job growth. Established in 2007, the Berkeley County operation was the company's first in South Carolina.



# CHARLESTON-BERKELEY COUNTY

## INDUSTRIAL MARKET OVERVIEW

### SUSTAINED ECONOMIC ACTIVITY IN SOUTH CAROLINA

14,120  
JOBS

\$9.22 BILLION  
CAPITAL INVESTMENT  
2ND HIGHEST IN STATE HISTORY

81  
PROJECTS

### LEADING INDUSTRIES OF 2023 BY INVESTMENT



**NO. 1** AUTOMOTIVE,  
EV AND EV BATTERIES  
\$4.3 BILLION



**NO. 2** ALTERNATIVE ENERGY  
AND FUELS  
\$1.56 BILLION

Source: S.C. Department of Commerce, 2023 Recruitment Overview

### TOP 10 ANNOUNCEMENTS BY INVESTMENT

SCOUT MOTORS	\$2B
ALBEMARLE CORPORATION	\$1.3B
QTS DATA CENTERS	\$1B
AESC FLORENCE	\$810M
E-VAC MAGNETICS	\$506M
ZF TRANSMISSIONS GRAY COURT	\$500M
PALLIDUS	\$443M
IKO	\$363M
CIRBA SOLUTIONS	\$300M
NISSIN FOODS	\$225M



# SOUTH CAROLINA OVERVIEW

South Carolina is home to several major employers, primarily due to its advantageous location, business incentives, and transportation infrastructure.



## TOP 10 EMPLOYERS IN SOUTH CAROLINA



## LOWEST UNIONIZATION RATE IN THE COUNTRY AT 2.3% IN 2023

Source: BLS (2024)



#2 STATE FOR DOING  
BUSINESS IN 2024

Source: Area Development (2024)



#1 STATE FOR  
MANUFACTURING IN 2023

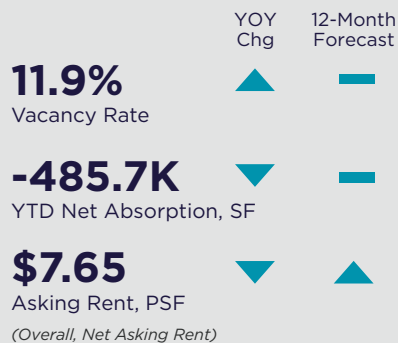
Source: Site Selection Group (2023)



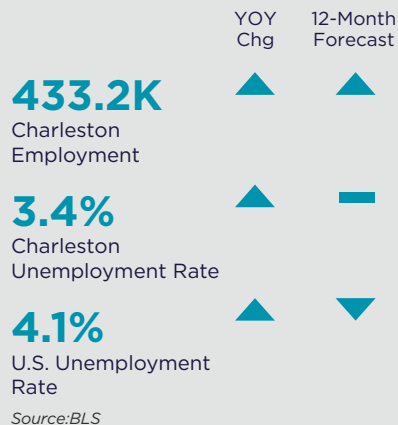
# CHARLESTON, SC

## MARKETBEAT | INDUSTRIAL Q3 2024

### MARKET FUNDAMENTALS



### ECONOMIC INDICATORS



### ECONOMY: Industrial Sectors Drove Labor Growth

The Charleston economy measured job growth despite rising unemployment. All industrial job sectors expanded in the third quarter. The most notable growth was in the construction (8.5%), manufacturing (4.8%) and trade, transportation and utilities (3.0%) industries. Annual nonfarm employment gains of 4.2% led to an increase of 17,600 jobs throughout the market over that same period. Additionally, a short-term contract extension was reached by the International Longshoremen's Association and port owners, postponing constraints it may pose to the supply chains in the region.

### SUPPLY AND DEMAND: Vacancy Dropped as Leasing Rose

In Q3, the amount of vacant industrial space shrank for the first time in six quarters. At 11.9%, the vacancy rate fell by 50 basis points since the prior quarter as occupancy gains outweighed new, vacant supply. Overall absorption of nearly 836,000 square feet (sf) was measured in Q3 as prior leasing resulted in the first quarter of positive occupancy this year. Demand was significantly boosted by Outlying Berkely County, accounting for nearly 92.0% of all absorption gains. Three new projects totaling 395,952 sf completed in Q3, including Charleston Tradeport - Building 3, a speculative project in the Outlying Berkely County submarket which delivered fully vacant, offering 354,202 sf of high-quality space to prospective tenants.

New leasing activity totaled over 1.4 million square feet (msf) in Q3 - the highest figure in over six quarters - boosting the year-to-date total to 2.7 msf. Leasing activity was concentrated in the North Charleston and Outlying Berkely County submarkets, which logged 47.6% and 46.5% of new deals respectively.

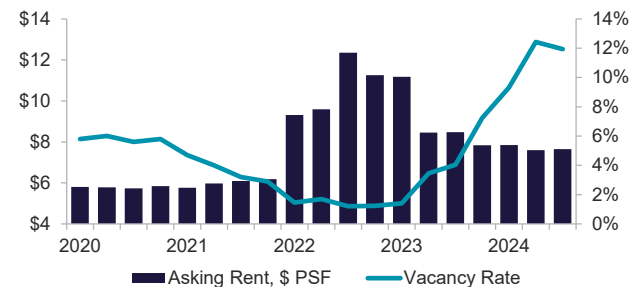
### PRICING: Rents Increased With New Supply

Average asking rates rose minimally in Q3, growing to \$7.65 per square feet (psf) overall, driven by the new supply. The market continued to rebalance towards institutional-quality rates as vacant supply remained abundant with Warehouse/distribution space recording average asking rates \$7.47 psf overall. Rates are expected to rise in the near-term as nearly 2.9 msf of Class A product is set to deliver in the next nine months.

### SPACE DEMAND / DELIVERIES



### OVERALL VACANCY & ASKING RENT





# CHARLESTON, SC

## MARKETBEAT | INDUSTRIAL Q3 2024

### MARKET STATISTICS

SUBMARKET	INVENTORY (SF)	OVERALL VACANT (SF)	OVERALL VACANCY RATE	CURRENT QTR OVERALL NET ABSORPTION (SF)	YTD OVERALL NET ABSORPTION (SF)	UNDER CONSTRUCTION (SF)	CONSTRUCTION COMPLETIONS (SF)	OVERALL WEIGHTED AVG NET RENT (MF)*	OVERALL WEIGHTED AVG NET RENT (FX)*	OVERALL WEIGHTED AVG NET RENT (W/D)*
Daniel Island	5,112,726	302,045	5.9%	0	-110,000	0	0	-	\$17.90	\$7.75
Dorchester County	15,045,771	3,484,134	23.2%	40,000	-369,923	635,328	2,534,113	\$7.50	-	\$7.03
Downtown Charleston/ NOMO	1,793,504	1,650	0.1%	0	0	0	0	-	-	-
James Island/Johns Island/Hwy 17 S	836,530	17,637	2.1%	-2,476	-2,476	0	0	-	\$11.38	\$9.50
Mt. Pleasant/Hwy 17 N	962,451	0	0.0%	0	0	483,696	0	-	-	-
North Charleston	35,365,098	2,809,629	7.9%	29,171	255,193	473,852	1,380,410	\$7.60	\$16.93	\$8.10
Outlying Berkeley County	41,255,053	5,479,128	13.3%	769,273	-260,529	1,318,280	697,312	-	\$15.06	\$7.46
West Ashley	957,802	0	0.0%	0	2,000	0	0	-	-	-
<b>MARKET TOTALS</b>	<b>101,328,935</b>	<b>12,094,223</b>	<b>11.9%</b>	<b>835,968</b>	<b>-485,735</b>	<b>2,911,156</b>	<b>4,611,835</b>	<b>\$7.56</b>	<b>\$16.66</b>	<b>\$7.47</b>

\*Rental rates reflect weighted net asking \$psf/year

FX = Flex MF = Manufacturing W/D = Warehouse/Distribution

### KEY LEASE TRANSACTIONS Q3 2024

PROPERTY	SUBMARKET	TENANT	SF	TYPE
7063 Palmetto Commerce Pkwy	North Charleston	Amazon	315,000	Build-to-Suit
North Pointe Industrial Park – 7413 Magi Rd	Outlying Berkeley County	SAIC	302,400	Renewal*
Shipyards Creek Logistics Center – Building 2	North Charleston	East Coast CES of South Carolina Inc.	259,200	Build-to-Suit
North Pointe Industrial Park – Building 1	Outlying Berkeley County	Perfection Hytest	145,803	New Lease

\*Renewals not included in leasing statistics

### KEY SALES TRANSACTIONS Q3 2024

PROPERTY	SUBMARKET	SELLER   BUYER	SF	PRICE   \$ PSF
1116 Business Park Rd	Outlying Berkeley County	Fruit of the Loom   LRC Properties	753,222	\$50.0M   \$66.38

### KEY CONSTRUCTION COMPLETIONS YTD 2024

PROPERTY	SUBMARKET	MAJOR TENANT	SF	OWNER   DEVELOPER
Palmetto Logistics Center	North Charleston	N/A	1,321,840	Oaktree Capital Management   Dalfen Industrial
Port 95 Business Park – Buildings 1 & 2	Dorchester County	BID Group	1,219,772	Cresset Partners   Janko Group
Jedburg Logistics Park – Buildings 1 & 2	Dorchester County	Amazon	780,260	Iconic Equities   Trinity Capital Advisors

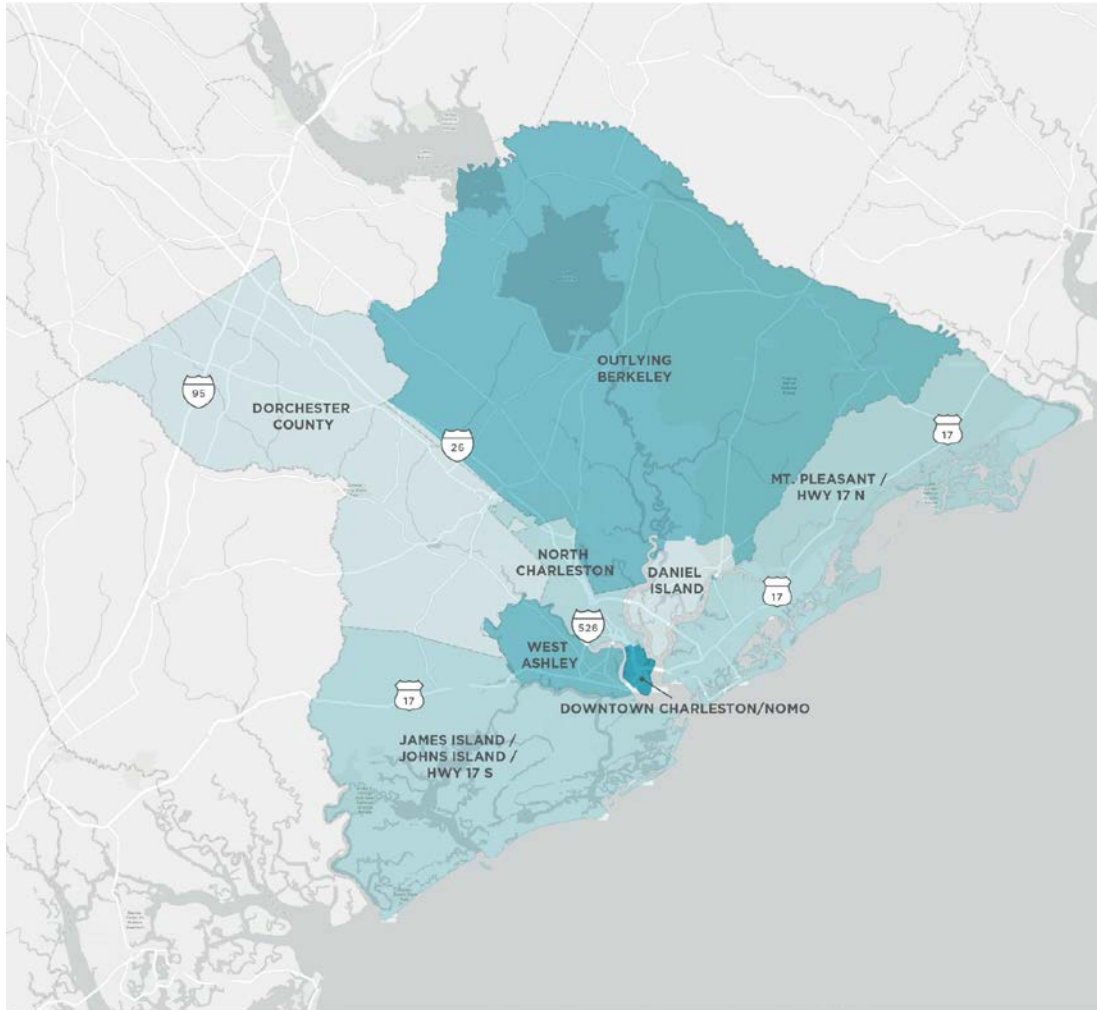
### KEY PROJECTS UNDER CONSTRUCTION

PROPERTY	SUBMARKET	CONSTRUCTION TYPE	SF	OWNER   DEVELOPER
Berkeley Commerce Center – Buildings 1 & 2	Outlying Berkeley County	Speculative	773,280	Rushmark Properties
Charleston Global Crossing	Dorchester County	Speculative	635,328	Robinson Weeks Partners
Camp Hall – Campus 5	Outlying Berkeley County	Speculative	545,000	BentallGreenOak   RL Cold

# CHARLESTON, SC

## MARKETBEAT | INDUSTRIAL Q3 2024

### INDUSTRIAL SUBMARKETS



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#### A CUSHMAN & WAKEFIELD RESEARCH PUBLICATION

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# 05. TEAM CONTACT INFO





# TEAM PROFILE



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