

# downtown SPARTANBURG

## WHERE AUTHENTIC COMES TO LIFE

Looking to invest in Downtown Spartanburg? We like the way you think.

**Increased Investment:** Over the last decade, nearly \$218 million in development has reshaped Downtown Spartanburg. Want to get in on the action? Here's some useful information about the heart of the Hub City.



## OPEN FOR GROWTH

Downtown Spartanburg is the spot for your development whether your specialty is residential, mixed-use or hospitality.

**Under Construction:** With more than 1.4 million square feet of office space, Downtown's class A occupancy rate sits at 99 percent with the class B/C occupancy rate at 73.4 percent. More than 110,000 square feet of class A office space is under construction right now.

**Check Our Digs:** Along with office space, Downtown Spartanburg offers a portfolio of coworking, residential and retail space, all of which are earning our investors ROI. Check out our properties online or email us to schedule a tour to find the right development for you.



## A HUB FOR TALENT

Downtown Spartanburg is full of opportunity, with several organizations working overtime to make sure it stays that way.

**In the Middle of the Action:** Spartanburg sits within a 90-minute drive to Greenville, Asheville, Charlotte and Columbia.

**Spartanburg's Got Talent:** Spartanburg County is home to more than 17,000 students at seven different colleges, six of which now have a presence Downtown. Within a 15-minute drive of Morgan Square in the heart of Downtown, the average household income is \$50,499 and 50.2 percent of the population is college educated.

**A Deep, Diverse Workforce Pool:** The City of Spartanburg reports 27,817 jobs within a 10 minute drive of Morgan Square. There has been a 14 percent increase in the number of white collar jobs over the last decade with efforts underway to bring more to Spartanburg. Within 15 minutes of Morgan Square, 51.4 percent of jobs available are white collar.

**Moving Forward:** Spartanburg is now home to several efforts aimed at keeping young, talented workers in the area. Spartanburg 101, for example, is aimed at educating newcomers on what Spartanburg can offer to those who live, work and play here.



## RESIDENTIAL BOOM

Every year, the number of people living Downtown steadily grows. A total of 75,111 people live within 15 minutes of Morgan Square.

**Downtown Life:** About 97 percent of Downtown Spartanburg's living space, mostly apartments, is occupied right now. The median one-bed apartment rental rate is about \$950 per month, with two-bed units around \$1,250 per month.

**Still Growing:** Downtown Spartanburg recognized a 49 percent increase in its residential portfolio heading in 2018. Within 15 minutes of Morgan Square, 89.3 percent of housing units were occupied.



## FIND YOUR ROOM

As Spartanburg grows, so does the number of visitors to Downtown.

**Plenty of Places to Stay:** Downtown Spartanburg is now home to two full-service hotels with meeting space – The Spartanburg Marriott and the AC Hotel Spartanburg. Combined, the two hotels offer 356 rooms for anyone looking to stay Downtown during their visit.

**Revenue Per Available Room:** Last year, Spartanburg County's RevPAR was \$62.12. The 2017 county-wide occupancy rate was 71 percent.



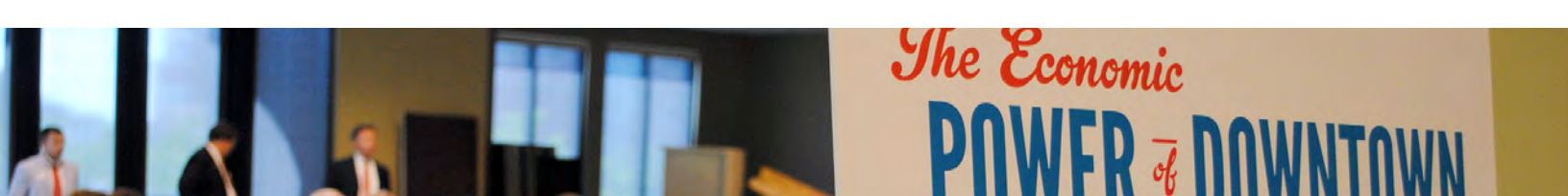
## A FIT FOR FUN

Downtown isn't just a place to work. You'll find plenty of unique places to play.

**Where to Eat:** Between May 2017 and May 2018, 24 restaurants have been opened or announced in Downtown Spartanburg. Make sure to check out Pokenori, The Silo at RJ Rockers, Level 10, Cribb's Kitchen or another of the many (and delicious) Downtown Spartanburg offerings. After you've eaten, don't be afraid to grab a drink at Growler Haus or Fr8Yard and some dessert at Hub City Scoops or Abbott's Frozen Custard.

**Where to Shop:** Between May 2017 and May 2018, 45 new businesses have opened their doors Downtown. Anything from locally-roasted coffee to craft beer and wine to boutique clothing to kids' toys can be found in the span of a few blocks. The Local Hiker can gear you up for outdoor adventures and Price's Menswear can suit any formal occasion.

**Getting Around:** Downtown Spartanburg is home to 3,272 public parking spaces, and 1,149 of those are free. A total of 40 B-Cycle bikes can be found Downtown at five stations.



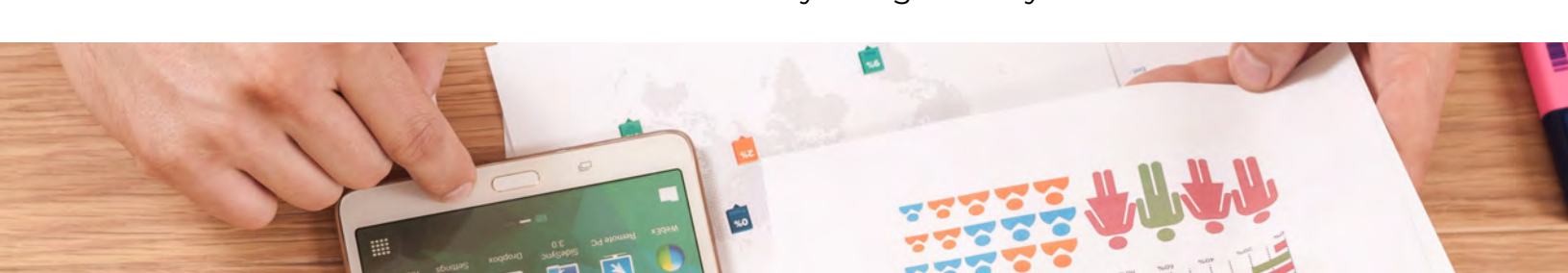
## INCENTIVES

Spartanburg is appreciative of every investment developers make here, and we have a number of ways to incentivize those investments.

**Streetscaping:** Downtown Spartanburg is valued as a high-quality experience. By partnering with developers on some streetscape improvements, we make sure that quality continues.

**State and Federal Programs:** Talk to us about state and federal program eligibility, from Historic Tax Credits to Abandoned Building Credits to even Textile Credits. We can help connect you to the right resources to maximize your capital stack.

**City Participation:** Our City is progressive in its approach. As we work through a project, we will work hand-in-hand with you on the pro forma and help fill any gaps along to the best of our ability along the way.



## STATS TO KNOW

Within a 15-minute drive of Morgan Square:

**Total Population:** 53,967

**Total Employment:** 53,967

Female: 53.1% Male: 46.9%  
19 & under: 26.9%  
20-44: 35.8%  
45-65: 23.2%  
65 & older: 14.1%

White Collar Jobs: 51.4 percent  
Average Household Income: \$50,499  
Owner-Occupied Housing Units: 87.1 percent  
College Educated Residents: 50.2 percent



## IT'S TIME TO TALK

Now that you know the lay of the land, let's get down to business. Give us a call or drop us a line to discuss your concept and find out what we can do for you.