Offering Memorandum for 2722, 2724, 2725, 2727, and 2733 West Cleveland Street | 460 Railroad Ave may be merged by subsequent Addenda, Elloree, SC 29047

Executive Summary

Offered at **$861,000**, this portfolio comprises **five downtown buildings across approximately 5 acres** at 2722, 2724, 2725, 2727, and 2733 West Cleveland Street, with 460 Railroad Avenue identified as a potential companion component. The offering is positioned for a buyer seeking to control Elloree’s commercial core and leverage that control to influence surrounding residential growth through placemaking, adaptive reuse, and complementary downtown services.

The portfolio’s value driver is not in-place income but redevelopment leverage. The marketing identifies flexible use potential for coffee and dining concepts, boutique retail, professional services, executive offices, a branded sales and design studio, and possible event venue activation tied to 460 Railroad Avenue. Seller flexibility adds another dimension to the opportunity, with the owner indicating a willingness to consider mutually acceptable owner financing and expressing a preference for a portfolio sale.

The investment thesis is straightforward: secure a concentrated downtown position, activate amenities that support daily use and destination traffic, and establish the commercial framework that can help accelerate future rooftop absorption in Elloree and the surrounding Lake Marion trade area. For a developer, mixed-use investor, or owner-operator with a phased vision, the portfolio offers control, optionality, and a defined role in shaping the next stage of the town center.

Investment Summary

Metric	Value
APN	N/A
Asking Price	$861K
Cap Rate	N/A
Lot Size (SF)	217.8K SF
Lot Size (Acres)	5.00 Acres
NOI	N/A
Number of Buildings	5
Occupancy	N/A
Parking Details	N/A
Price Per Square Foot	N/A
Pro Forma Cap Rate	N/A
Square Footage	N/A
Year Built	N/A
Zoning	N/A

Investment Highlights

- **Control of a five-building downtown portfolio creates a rare town-center position.**
  The offering combines five buildings and five units across Elloree’s core rather than a single isolated asset. That scale provides a buyer with the ability to coordinate merchandising, tenant mix, branding, and redevelopment sequencing across multiple storefronts, which is difficult to replicate through one-off acquisitions.

- **The portfolio is aligned with a placemaking-driven residential growth strategy.**
  The marketing explicitly ties downtown activation to future rooftop absorption, framing the commercial core as the amenity base that helps support surrounding homesites and future phases. For homebuilders and land developers, that connection positions the acquisition as both a real estate play and a community-positioning tool.

- **Flexible use potential supports multiple execution paths.**
  Identified uses include coffee shops, dining, ice cream, boutique retail, professional services, executive offices, mixed-use concepts, adaptive reuse, and a branded sales and design studio. This breadth of use reduces dependence on any single tenant category and allows a buyer to phase activation based on market response.

- **The location benefits from both local identity and regional draw.**
  The offering memorandum highlights Elloree's proximity to Lake Marion and regional travel corridors, supporting a mix of local and seasonal traffic. That demand profile can help sustain downtown-oriented retail and service uses while preserving the small-town setting that gives the district its differentiation.

- **Historic character provides a redevelopment angle that new construction cannot easily match.**
  The portfolio's positioning emphasizes Elloree's heritage and established sense of place as competitive advantages. For investors pursuing adaptive reuse or curated main-street retail, that existing identity can support stronger destination appeal than a greenfield commercial concept.

- **Additional expansion potential increases optionality beyond the initial five buildings.**
  The marketing references the potential for a sixth major building and two additional buildings for future absorption, with 460 Railroad Avenue also cited as a possible event-venue component if included. That creates room for a buyer to scale the vision over time rather than treat the acquisition as a fixed-end project.

- **Seller flexibility can improve deal structuring and execution speed.**
  The owner is retiring, prefers a portfolio sale, and has indicated willingness to discuss mutually acceptable owner financing. That flexibility may help a buyer bridge redevelopment timing, preserve capital for improvements, or structure a phased business plan more efficiently than a conventional all-cash acquisition.

- **The opportunity is best suited to investors who value control and upside over current yield.**
  The memorandum does not present stabilized income, square footage, or occupancy metrics, which shifts the focus from in-place cash flow to strategic repositioning. For buyers targeting downtown influence, amenity creation, and long-term value creation, that profile can be an advantage rather than a limitation.

Property Details

Property Name	Elloree Downtown Redevelopment Opportunity
Address	2722, 2724, 2725, 2727, and 2733 West Cleveland Street | 460 Railroad Ave may be merged by subsequent addenda, Elloree, SC 29047
APN	N/A
Building Size (SF)	3K SF
Land Size	5.00 acres (217,800 SF) portfolio marketing size; 0.099 acres (4,284 SF) parcel size for 2722 Cleveland Street
Year Built	1940
Stories	1
Parking	N/A
Construction Type	N/A
Exterior Finishes	N/A
Elevator Type	N/A
Roofing System	N/A
Building Lighting	N/A
Property Type	Downtown redevelopment / mixed-use commercial portfolio
Date Available	N/A
Units	5
Available Space	N/A
Rent	N/A
NNN Expense	N/A
Traffic Count	N/A

Property Description

Property Overview

This offering provides control of a five-building downtown portfolio in Elloree, positioned as a commercial placemaking platform for broader residential growth in the surrounding trade area. The asset is marketed to a homebuilder, land developer, or mixed-use investor seeking to establish the amenity base of the town core through retail, office, adaptive reuse, and community-serving commercial uses. Its appeal is supported by a walkable historic downtown setting, proximity to Lake Marion, and access to regional travel corridors that serve both local and seasonal demand. The marketing thesis is that downtown activation can help drive surrounding rooftop absorption within the broader Elloree and Santee-area context.

Design & Character

The portfolio is defined by historic small-town main street frontage and legacy commercial building stock that may be repositioned to reinforce Elloree's authentic downtown identity. The existing built environment is well suited to boutique-scale tenancy, destination retail, food-and-beverage concepts, professional office occupancy, and branded sales-center uses rather than commodity suburban space. For the identified 2722 Cleveland Street parcel, the existing improvements date to 1940 and are single-story, reinforcing the traditional downtown scale and street presence associated with older commercial corridors.

Value-Enhancing Features

The primary value driver is assemblage control rather than in-place building performance. The portfolio offers five units across a marketed 5-acre holding, with stated potential for an additional sixth major building and two additional buildings for future absorption. Flexible use potential includes coffee, dining, ice cream, boutique retail, executive offices, professional services, mixed-use concepts, and an event venue component if 460 Railroad Avenue is incorporated. Seller willingness to discuss owner financing may improve transaction execution and broaden the buyer pool. The historic setting and redevelopment optionality can support premium marketability by creating a differentiated destination environment rather than standard commodity space.

Market Positioning & SWOT Analysis

- **Strengths**: Downtown assemblage with historic character, flexible reuse potential, and placemaking relevance to surrounding residential and destination demand.
- **Weaknesses**: Limited verified building specifications, older improvements, and at least one parcel reflecting poor condition in property records.
- **Opportunities**: Activate retail and service amenities supporting homebuilders, Santee-area demand, event uses, and future downtown absorption.
- **Threats**: Small-market leasing depth, redevelopment execution risk, capital needs, and dependence on broader area growth momentum.

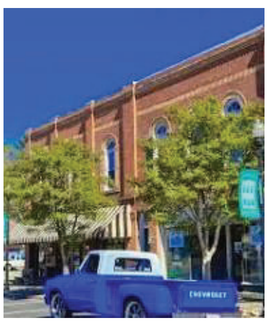
Property Photos

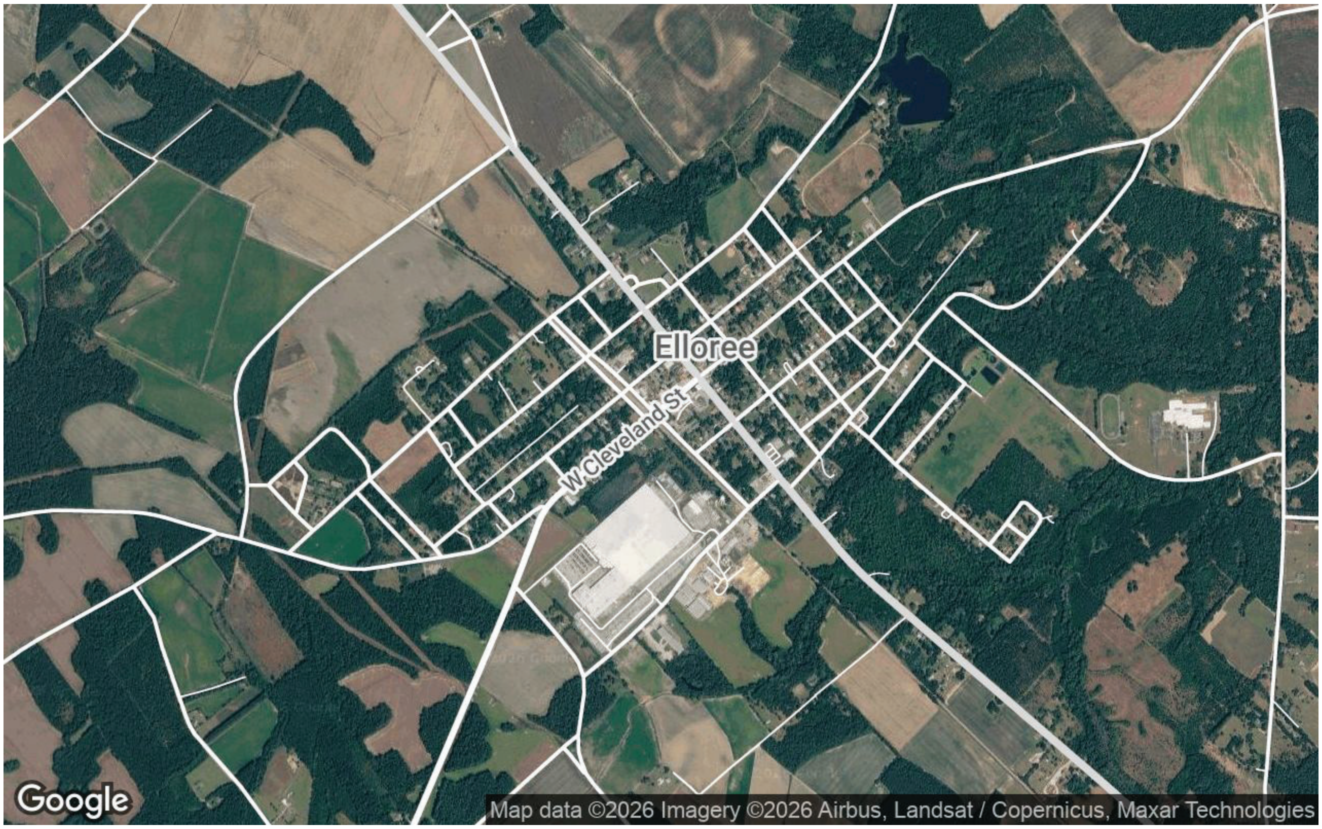

2715
ARCADE
OPEN


Railroad Ave
W Railroad Ave
W Hampton St
Railroad Ave
W Railroad Ave
W Cleveland St
W Cleveland St
Main St
Main St
S Lexington St
E Barkley St


2715
OPEN
ARCADE


Welcome
to
Elloree
Home of
the
Elloree Trials




Elloree
W Cleveland St
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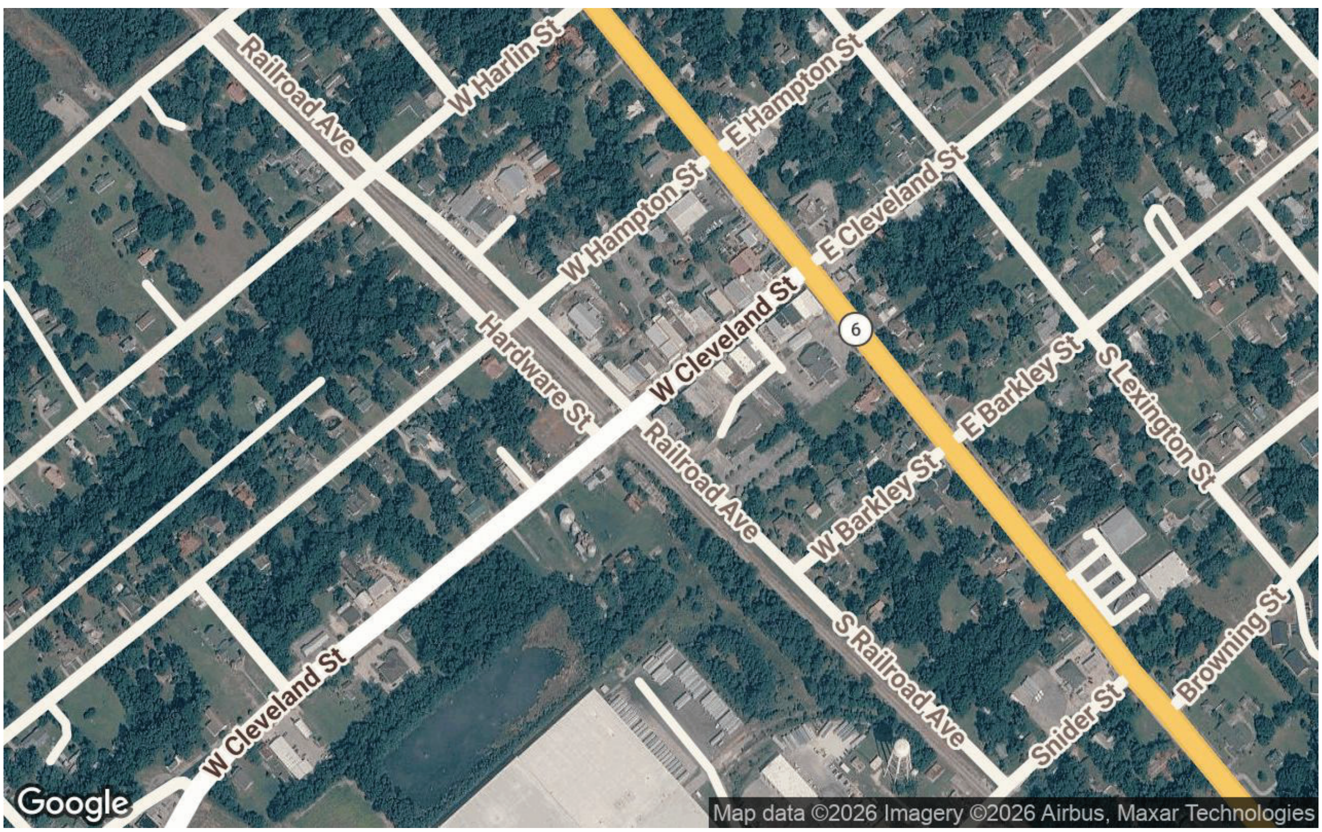
Railroad Ave
W Harlin St
E Hampton St
W Hampton St
E Cleveland St
6
Hardware St
W Cleveland St
E Barkley St
S Lexington St
Railroad Ave
W Barkley St
S Railroad Ave
Browning St
Snider St
W Cleveland St
Google
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Wolfe St
State Rd S-38-231
Park St
Dantzler St
E Cleveland St
Ulmer St
E Hampton St
W Harlin St
Marion St
Elloree
Fair St
E Barkley St
Stack Ave
W Cleveland St
Carrie Ln
Live Oak Rd
Bay St
Haigler St
Browning St
State Rd S-38-1385
Snider St
Roosevelt St
Lee St
Midway Rd
Google
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Location Overview

The portfolio occupies the core of downtown Elloree along West Cleveland Street and Railroad Avenue, providing an investor with uncommon control of multiple storefront and redevelopment positions within the town’s primary commercial corridor. Immediate adjacency is a measurable advantage: Lake Homes Realty - Kristie Anderson Realtor is 0.05 miles away, Elloree Town Hall is 0.08 miles away, Elloree Police Department is 0.08 miles away, Cleveland Street Cafe is 0.10 miles away, Logan's Pizza House is 0.09 miles away, Blue Market Cafe is 0.13 miles away, the United States Postal Service is 0.15 miles away, and Delta Pharmacy & Medical Supply is 0.19 miles away. That concentration of civic, service, and food destinations within roughly a two-tenths-mile walk supports the OM’s placemaking thesis by creating an authentic small-town main-street environment capable of attracting boutique retail, food-and-beverage, office, and adaptive-reuse users.

Location Advantages

- **Downtown control position:** The five-building portfolio is marketed as the commercial core of Elloree, with frontage on West Cleveland Street and proximity to Railroad Avenue, positioning a buyer to influence tenant mix, branding, and future absorption in a manner that single-asset offerings typically cannot.

- **Existing food-and-beverage cluster within 0.13 miles:** Cleveland Street Cafe is 0.10 miles away, The Twisted Pig is 0.09 miles away, Logan's Pizza House is 0.09 miles away, and Blue Market Cafe is 0.13 miles away. For retail and mixed-use repositioning, this clustering reduces the risk of creating an isolated destination and improves repeat visitation.

- **Embedded civic presence within 0.08 to 0.15 miles:** Elloree Town Hall and Elloree Police Department are each 0.08 miles away, while the United States Postal Service is 0.15 miles away. Civic anchors help stabilize daytime activity and reinforce the portfolio’s role as a recognized town-center location.

- **Professional and service adjacency within 0.05 to 0.35 miles:** Lake Homes Realty - Kristie Anderson Realtor is 0.05 miles away, Carolina Eastern is 0.35 miles away, and Food Lion Distribution DC30 is 0.31 miles away. This nearby employment and service base supports demand for convenience retail, quick-service food, and small professional office occupancy.

- **Healthcare convenience within 0.19 miles:** Delta Pharmacy & Medical Supply is 0.19 miles away, adding daily-needs traffic that benefits complementary neighborhood retail and service users.

Market Positioning

This offering is best positioned as a downtown redevelopment and placemaking portfolio rather than a passive income asset. The OM explicitly targets homebuilders, land developers, and mixed-use investors seeking to establish the amenity base that can support surrounding residential rooftop growth. That positioning is reinforced by Elloree Development Group’s stated mission to revitalize the heart of Elloree and foster sustainable economic growth, indicating that the town’s redevelopment narrative is already active rather than speculative.

Compared with highway-oriented commercial nodes in the broader Orangeburg County trade area, downtown Elloree offers a differentiated product: historic main-street character, walkable storefront clustering, and the ability to curate multiple buildings under one ownership. For boutique operators, local restaurants, design studios, executive offices, and event-oriented concepts, that identity can be more defensible than commodity strip retail because the customer experience is tied to place rather than solely convenience.

The nearby redevelopment effort around the former Elloree train depot further supports this positioning. Public reporting indicates the Elloree Town Council extended time for Elloree Development Group to advance plans for depot redevelopment and a cluster of specialty shops and related uses. While no verified distance measurement is provided in the cited record for that initiative relative to the subject portfolio, the project is described within the same downtown Elloree setting, which strengthens the case for coordinated reinvestment and cumulative destination appeal.

The Elloree Trials also add a recurring experiential demand driver. Reporting confirms the event's return with horse racing, tailgating, vendors, food, and related programming at the Elloree Training Center. The cited record does not verify an exact property-to-venue mileage or drive time, but the event's association with Elloree supports seasonal visitation and reinforces the town's identity as more than a purely local convenience market. For future storefront users, that kind of event-driven traffic can improve weekend sales potential and brand visibility.

A second forward-looking catalyst is the proposed Santee Development Corporation casino resort at the former Santee outlet mall site along I-95. The cited record confirms the concept as a billion-dollar destination resort proposal with hotel, restaurants, entertainment venues, and spa components, and confirms related enabling legislation through House Bill 4176. The cited record does not verify an exact distance or drive time from the subject portfolio to the proposed site, so the value conclusion is directional rather than route-specific: if approved, a project of that scale within the Orangeburg County corridor could materially increase regional visitor volume, hospitality employment, and small-business demand across nearby communities including Elloree.

Economic Indicators

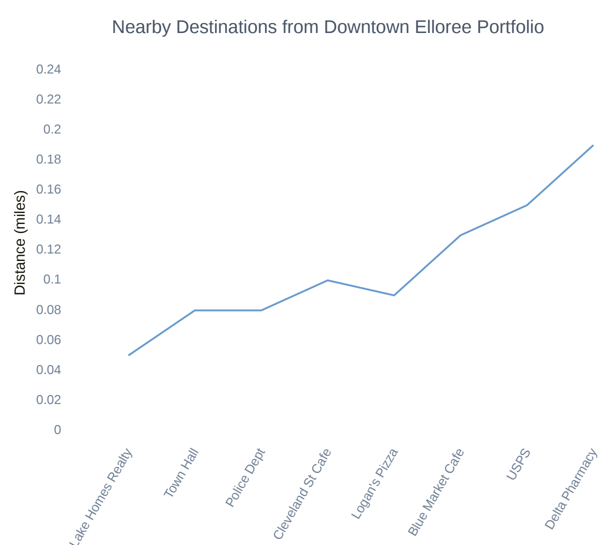
Orangeburg County's broader economic platform supports the portfolio's long-term repositioning case. Central South Carolina reports a 60-minute drive-time population of 824,949 in 2025 with a 2030 forecast of 855,061, indicating projected regional growth in the labor shed and consumer base. The same source reports a 60-minute labor force of 412,667 and nearly 62,000 manufacturing employees within 60 minutes, supporting a meaningful base of working households that can feed convenience retail, food service, and support businesses.

Orangeburg County’s 2023 population estimate was 82,820, with 28,346 jobs and an average wage per job of $46,339. Central South Carolina also reports a June 2025 labor pool of 35,012, employment of 32,761, and unemployment of 2,251, equal to a 6.40% unemployment rate. While county population has been modestly declining in recent years, the regional labor and logistics platform remains significant because Orangeburg County sits between Columbia and Charleston with interstate access and proximity to the Port of Charleston.

Major employers named by Central South Carolina include MUSC Health - Orangeburg, Husqvarna, Food Lion Distribution Center, Zeus Industrial Products, Allied Air Enterprise Inc., SI Group, The Okonite Company, GKN Aerospace, and Bimbo Bakeries USA. That employer mix matters for Elloree because it diversifies demand across healthcare, distribution, manufacturing, and industrial sectors rather than relying on a single industry.

At the immediate market scale, the 5-mile radius around the property contains 9,974 residents in 2024, 3,052 occupied housing units, and 8,474 employees. Median household income reaches $51,648 within 5 miles, and the area includes 1,117 households earning $50,000 to $100,000, 539 households earning $100,000 to $150,000, and 457 households earning above $150,000. That income layering supports a practical merchandising strategy focused on neighborhood services, dining, pharmacy-related convenience, small professional office, and curated destination retail rather than luxury-only concepts.

Supply in downtown Elloree appears limited by the town’s small size and by the scarcity of multi-building control opportunities. The portfolio therefore competes less on institutional-scale market metrics such as large-block absorption and more on uniqueness, frontage control, and redevelopment optionality. In that context, the most relevant competitive advantage is the ability to assemble a coherent tenant mix in a recognizable historic setting while benefiting from local revitalization momentum, regional employment anchors, and future corridor catalysts.



Demographics

Metric	1 Mile	3 Miles	5 Miles
Population (2024)	2.1K	4.8K	10K
Population (2020)	1.8K	4.6K	10.6K
2020-2024 Change	+295	+196	-578
Median Age (2024)	54.9	49.4	48.6
Under 20	433	961	2K
20-25	62	288	819
25-45	378	925	1.9K
45-65	529	1.4K	2.5K
Over 65	449	848	2K
Median Household Income (2024)	$34.5K	$50.1K	$51.6K
Households Under $25K	299	536	1.1K
Households $25K-$50K	348	491	908
Households $50K-$100K	205	580	1.1K
Households $100K-$150K	47	275	539
Households Above $150K	60	175	457
Occupied Housing Units	771	1.6K	3.1K
Vacant Housing Units	188	431	1K
Occupancy Ratio	4:1	4:1	20:7
Renters	225	335	767
Homeowners	734	1.7K	3.3K
Renter:Owner Ratio	3:10	1:5	1:4
Total Employees (2024)	1.8K	4.1K	8.5K
Retail Trade Employees	254	383	937
Educational/Health Care Employees	323	742	1.2K
Manufacturing Employees	181	358	651
Professional Services Employees	66	296	457
Transportation/Warehousing Employees	64	168	352
Average Household Size	N/A	N/A	N/A
Bachelor’s Degree or Higher	N/A	N/A	N/A
Unemployment Rate	N/A	N/A	N/A
Largest Employers by Radius	N/A	N/A	N/A
Consumer Spending Patterns	N/A	N/A	N/A

The immediate trade area is small but stable enough to support a service-oriented downtown merchandising strategy. The 1-mile radius holds 2,094 residents in 2024, while the 3-mile radius reaches 4,758 and the 5-mile radius reaches 9,974. Population growth from 2020 to 2024 was positive within 1 mile and 3 miles, while the 5-mile radius declined modestly, suggesting the strongest near-term support comes from the in-town and close-in population rather than from broad outer-ring growth.

Age distribution favors neighborhood services and convenience retail. Median age is 54.9 within 1 mile, 49.4 within 3 miles, and 48.6 within 5 miles, with the 45-to-65 and over-65 cohorts representing a substantial share of residents across all radii. That profile supports healthcare-adjacent retail, pharmacy traffic, casual dining, personal services, and professional office uses that benefit from repeat local visitation.

Income levels indicate a mixed-income market with usable spending depth for practical daily-needs tenancy. Median household income rises from $34,506 within 1 mile to $50,070 within 3 miles and $51,648 within 5 miles. Within 5 miles, 1,117 households earn between $50,000 and $100,000, 539 earn between $100,000 and $150,000, and 457 earn above $150,000, supporting a blend of value-oriented and selectively upgraded retail concepts.

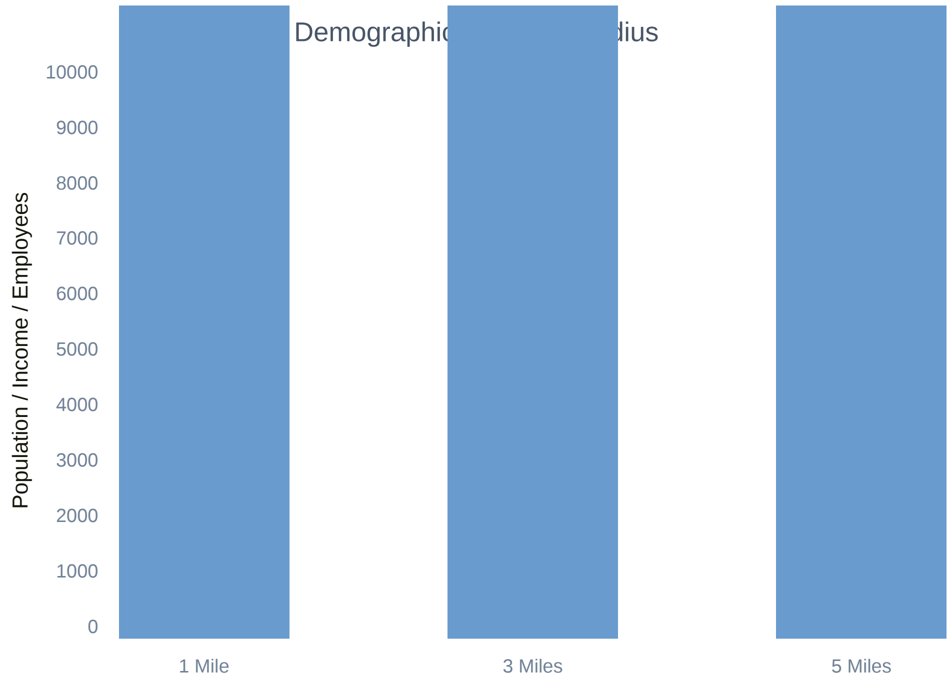
Housing data points to a predominantly owner-occupied market, which is favorable for long-term customer loyalty and community-based retail. Homeowners outnumber renters by 734 to 225 within 1 mile, 1,722 to 335 within 3 miles, and 3,315 to 767 within 5 miles. Occupancy remains solid, with 771 occupied units within 1 mile and 3,052 occupied units within 5 miles.

Employment composition reinforces the case for convenience retail, food service, and small-format office tenancy. Within 5 miles, the largest reported sectors include educational and health care with 1,168 employees, retail trade with 937 employees, manufacturing with 651 employees, professional services with 457 employees, and transportation/warehousing with 352 employees. Those sectors generate recurring local demand for breakfast and lunch food options, pharmacy and service retail, and business-support uses.

At the county and regional scale, Orangeburg County reported 28,346 jobs in 2023, an average wage per job of $46,339, and a 2023 average annual unemployment rate of 7.1%. Central South Carolina reports a June 2025 county unemployment rate of 6.40%, a labor pool of 35,012, and a 60-minute drive-time population of 824,949 in 2025 projected to reach 855,061 by 2030. That broader labor shed matters because Elloree’s downtown is not solely dependent on hyperlocal residents; it also benefits from countywide employment, pass-through visitors, and regional event traffic.

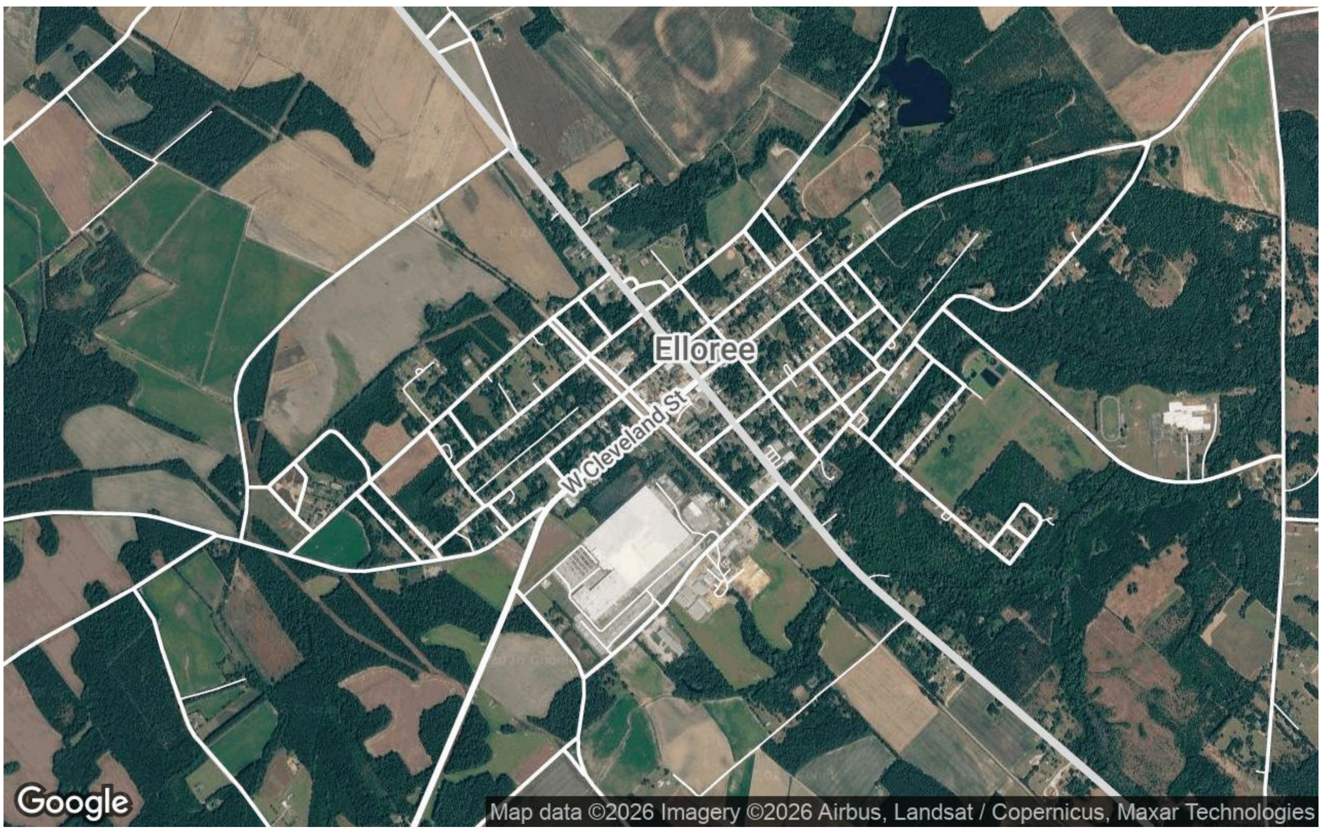
Educational attainment data available at the broader county/regional scale shows 90.6% of residents age 25 and older hold a high school diploma or GED and 32.4% hold a bachelor’s degree or higher within the 60-minute Orangeburg regional profile. This supports moderate demand for professional services, business administration, and healthcare-related tenancy, even though radius-specific educational attainment was not provided.

Overall, the demographics favor a pragmatic repositioning strategy: locally rooted food-and-beverage, pharmacy-supporting convenience retail, community services, event-oriented uses, and small professional office suites are best aligned with the area’s age profile, household structure, and employment base.



Site Map


Railroad Ave
W Railroad Ave
W Hampton St
W Cleveland St
Railroad Ave
W Railroad Ave
W Cleveland St
Main St
Main St
E Barkley St
S Lexington St


Elloree
W Cleveland St
Google
Map data ©2026 Imagery ©2026 Airbus, Landsat / Copernicus, Maxar Technologies

The site maps depict the portfolio's parcel pattern in downtown Elloree with frontage on West Cleveland Street and proximity to Main Street, West Railroad Avenue, and West Hampton Street. The imagery shows the portfolio embedded in the town's traditional street grid rather than in an isolated highway-commercial setting, which is important for buyers pursuing adaptive reuse, boutique retail, food-and-beverage, office, or event-driven concepts.

Transportation

The property benefits from direct placement on Elloree's principal in-town commercial corridor, with West Cleveland Street functioning as the primary local connector through downtown. The OM's aerial mapping also shows the relationship between the subject parcels, the rail corridor, and the surrounding residential and industrial fabric, helping illustrate why the site can serve both local residents and nearby employees.

At the immediate level, the portfolio sits 0.08 miles from Elloree Town Hall, 0.08 miles from Elloree Police Department, 0.15 miles from the United States Postal Service, and 0.31 miles from Food Lion Distribution DC30. That compact pattern of civic and employment uses supports frequent short local trips and strengthens the property's suitability for walkable downtown commerce.

Orangeburg County’s broader transportation value comes from its interstate positioning between Columbia and Charleston, with Central South Carolina highlighting access via I-95 and I-26 and connectivity to the Port of Charleston. The cited record confirms this regional connectivity but does not provide verified property-specific mileage or drive times from the subject to those interstates, so the transportation takeaway is strategic rather than route-measured: the portfolio is located in a county with established highway and logistics relevance, which supports commercial reuse potential.

Orangeburg Lake Marion Municipal Airport is identified in the Orangeburg regional economic profile as a county transportation asset. The cited record does not provide a verified property-to-airport distance or drive time, but the airport’s presence adds business aviation utility within the county’s economic ecosystem.

No public transit stop or bus station was verified in the immediate nearby-places record, indicating the transportation profile is primarily auto-oriented and local-trip driven.

Education

The nearby-places search did not return a verified college or university within the immediate Elloree radius. At the county and regional scale, Orangeburg County benefits from Orangeburg-Calhoun Technical College, which reported a Spring 2024 headcount of 2,125 and a 93% placement rate from all South Carolina technical schools in study-related jobs. The same regional profile notes nearly 70,000 students enrolled in higher education at the University of South Carolina systemwide. These institutions expand the broader workforce and entrepreneurship pipeline that can support small-business formation and service demand in Orangeburg County, even though the cited record does not verify exact property-to-campus mileage or drive times.

Attractions

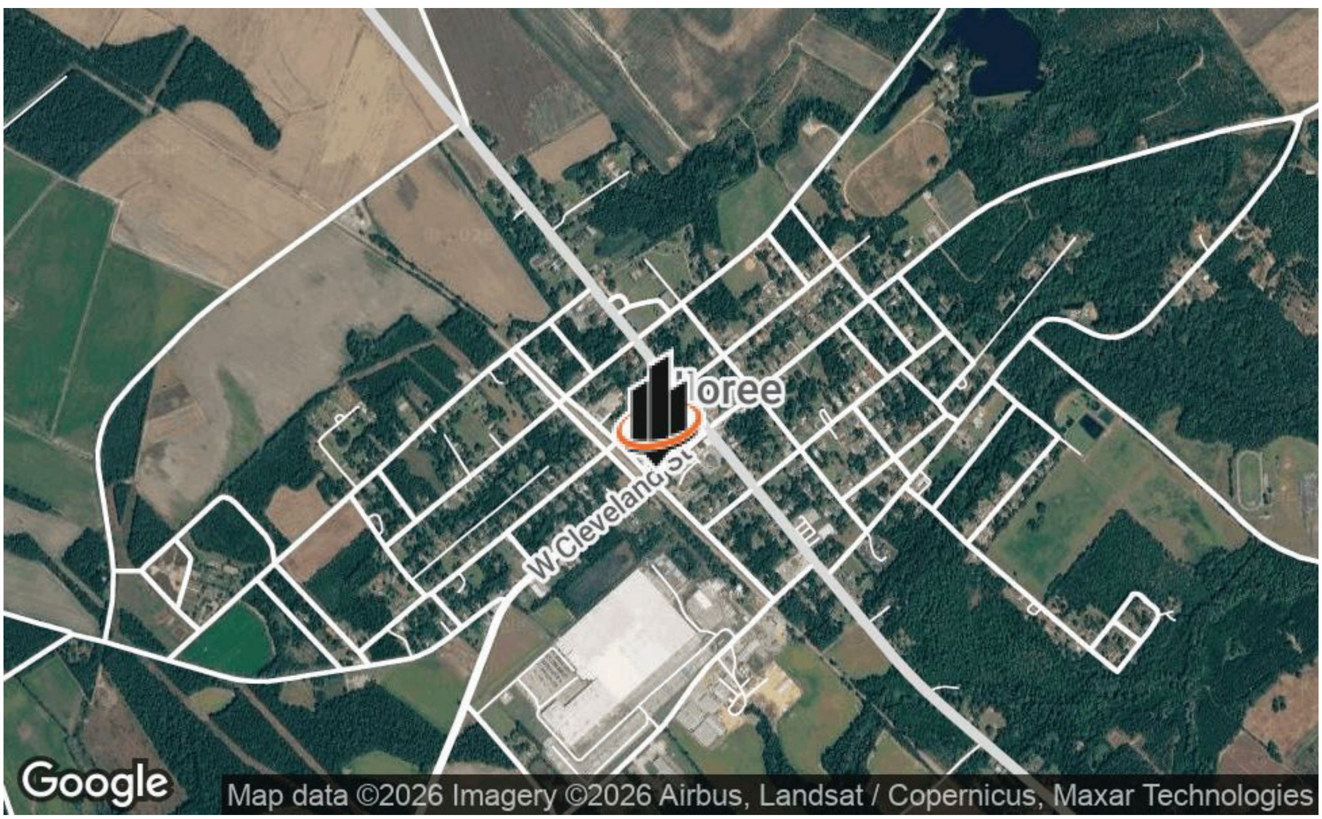
Downtown Elloree itself is a placemaking asset, with Cleveland Street Cafe 0.10 miles away, Logan's Pizza House 0.09 miles away, Blue Market Cafe 0.13 miles away, and The Twisted Pig 0.09 miles away. This cluster supports the feel of an established small-town destination and improves the appeal of additional restaurant, retail, and experiential tenants.

The Elloree Trials are a notable local attraction and community event. Reporting confirms the event’s return with horse racing, tailgating, food, vendors, contests, and skydiving exhibitions at the Elloree Training Center. The cited record provides route directions from Elloree but does not verify an exact mileage or drive time from the subject portfolio to the venue. Even without a route-specific measurement, the event remains a meaningful demand driver because it reinforces Elloree’s identity and can generate periodic visitor traffic for downtown businesses.

The proposed Santee Development Corporation casino resort at the former Santee outlet mall site along I-95 is another regional attraction catalyst under discussion. The cited record confirms the proposed location at the abandoned outlet mall site and confirms related enabling legislation activity through House Bill 4176, but it does not verify an exact property-to-site distance or drive time. If advanced, the project would introduce a major hospitality and entertainment node into the Orangeburg County corridor, potentially increasing visitor spillover and small-business opportunity for distinctive downtown destinations such as Elloree.

Lake Marion is also a recognized regional recreational draw in the OM's investment narrative, supporting seasonal traffic and second-home activity in the broader trade area. The cited record does not provide a verified property-to-lake access mileage or drive time, so the value conclusion is regional: water-oriented tourism and lake-area residential activity help support the surrounding market context for downtown Elloree businesses.

Site Plans

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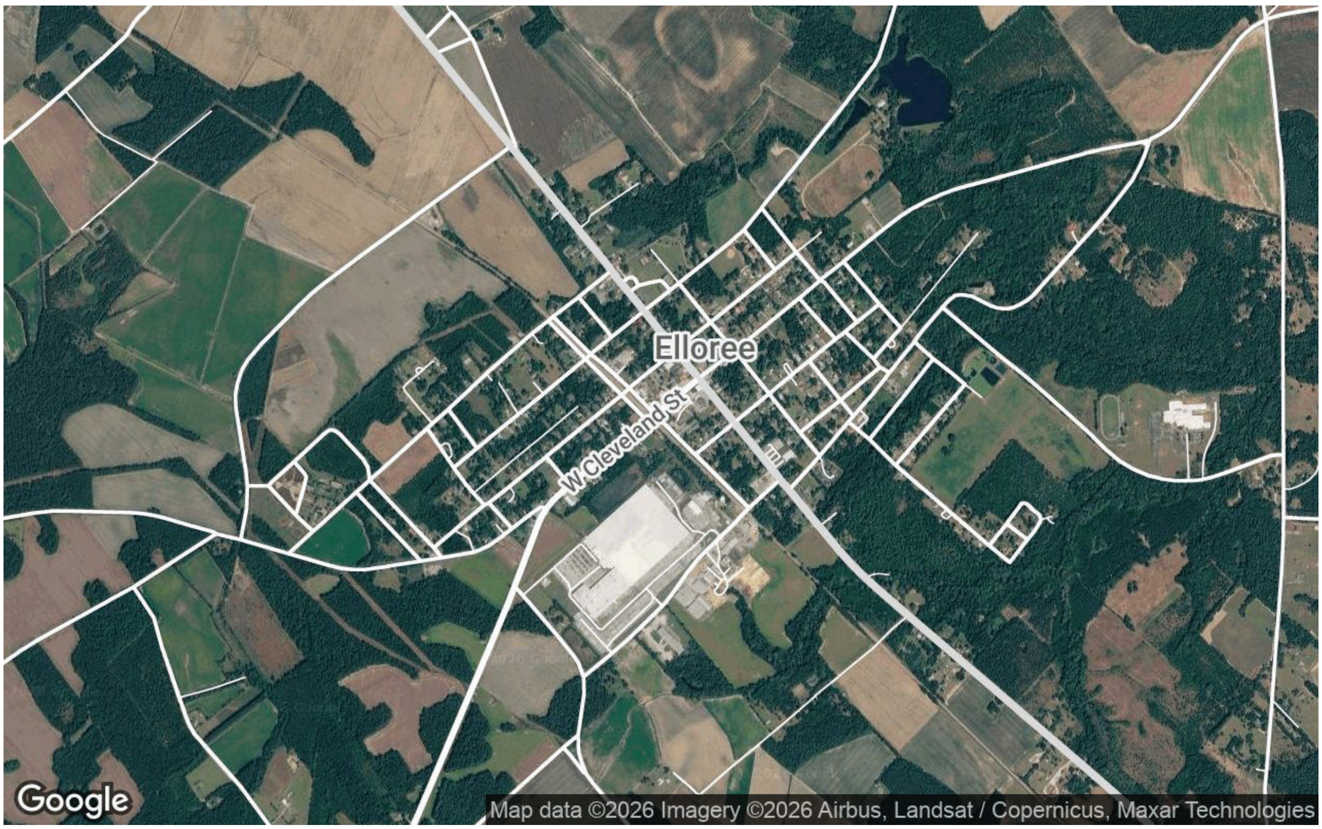
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Elloree
W Cleveland St
E Barkley St
Fair St
Stack Ave
Carrie Ln
Bay St
Haigler St
Browning St
Live Oak Rd
State Rd S-38-1385
Lee St
Midway Rd
Snider St
Roosevelt St
Snider St
Google
Map data ©2026 Imagery ©2026 Airbus, Maxar Technologies

Comps Analysis

Address	Type	Size	Price	$/SF	Sale Date
2721 CLEVELAND ST ELLOREE SC 29047-9539	General	2.4K SF	$135K	$56.25	2024-10-10
2740 CLEVELAND ST ELLOREE SC 29047	General	2.7K SF	$80K	$30.02	2023-05-17
2715 CLEVELAND ST ELLOREE SC 29047	General	2.2K SF	$50K	$22.52	2023-01-10
2713 CLEVELAND ST ELLOREE SC 29047	General	1.6K SF	$76K	$46.91	2022-06-10
2826 CLEVELAND ST ELLOREE SC 29047-9390	General	2.2K SF	$99.90K	$46.25	2022-06-14
2725 CLEVELAND ST ELLOREE SC 29047	General	1.6K SF	$120K	$75	2022-02-23
2918 CLEVELAND ST ELLOREE SC 29047	General	1.9K SF	$40K	$21.21	2022-09-07
W SIDE HWY 301 SANTEE SC 29142	General	3.1K SF	$1.50M	$483.09	2026-01-02
1813 BASS DR SANTEE SC 29142	General	4.3K SF	$156K	$36.2	2025-12-05
7590 BASS DRIVE SANTEE SC 29142	General	3.6K SF	$300K	$83.33	2025-05-29

The comparable sales set indicates a broad pricing range from $21.21/SF to $483.09/SF, with the downtown Elloree Cleveland Street transactions clustering more tightly between $21.21/SF and $75.00/SF. The subject's offering is positioned as a multi-building control play over Elloree's core, which supports valuation consideration above single-asset downtown trades when evaluated through assemblage, placemaking, and redevelopment optionality. The nearby Santee transactions also demonstrate pricing support in the broader trade area, particularly where properties benefit from stronger highway-oriented commercial demand tied to the I-95 corridor and casino-related visitation patterns. Based on the comparable set and the subject's strategic downtown footprint, a concluded value range of **$750,000 to $950,000** is supported.

Physical Specifications

The verified physical data available provides a limited but useful technical profile for 2722 Cleveland Street within the broader marketed portfolio. The identified parcel contains one single-story commercial building totaling 2,970 SF on a 4,284 SF site, equating to an approximate land-to-building ratio of 1.44:1 and an estimated site coverage ratio of 69.3% based on the reported 2,970 SF ground-floor area. The structure was built in 1940, with a reported building footprint of 2,316 SF and gross/living/ground-floor area each reported at 2,970 SF. Building count is one, and the parcel is recorded with level topography, public water service, and FEMA Flood Zone X status.

No formal class designation is provided in the offering memorandum or cited Crexi record.

At the portfolio level, the marketing package identifies five buildings and five units on approximately 5.0 acres, but it does not provide a verified aggregate building square footage, parking count, zoning designation, construction assemblies, or building-system specifications. No verified data is provided for foundation type, load-bearing capacity, clear heights, column spacing, floor thickness, exterior wall assemblies, roof age/type, window systems, HVAC configuration, electrical service capacity, plumbing upgrades, fire/life-safety systems, security systems, or recent capital expenditures.

Architecturally, the portfolio is positioned as traditional downtown commercial stock suited for adaptive reuse, boutique retail, office, food-and-beverage, and event-oriented concepts. From a site-planning perspective, the assemblage value is enhanced by control of multiple downtown buildings and the stated ability to absorb additional structures over time. The physical appeal is therefore tied less to modern building systems and more to frontage, historic identity, and redevelopment flexibility.

Parking metrics, parking ratio, floor-plate efficiency, and common-area efficiency factor cannot be quantified from the verified source material.

Key Financial Metrics

At the offered price of $861,000, the portfolio represents a land-and-redevelopment acquisition, with in-place operating metrics currently not derivable from the available materials. The offering identifies a five-building, five-unit downtown portfolio on approximately 5 acres, with seller openness to owner financing and a stated strategy centered on placemaking, future tenancy, and surrounding residential absorption rather than stabilized in-place cash flow. Because the available materials do not provide building square footage, current rent, occupancy, reimbursements, or operating expenses, NOI, cap rate, cash-on-cash return, and yield metrics are not presently quantifiable.

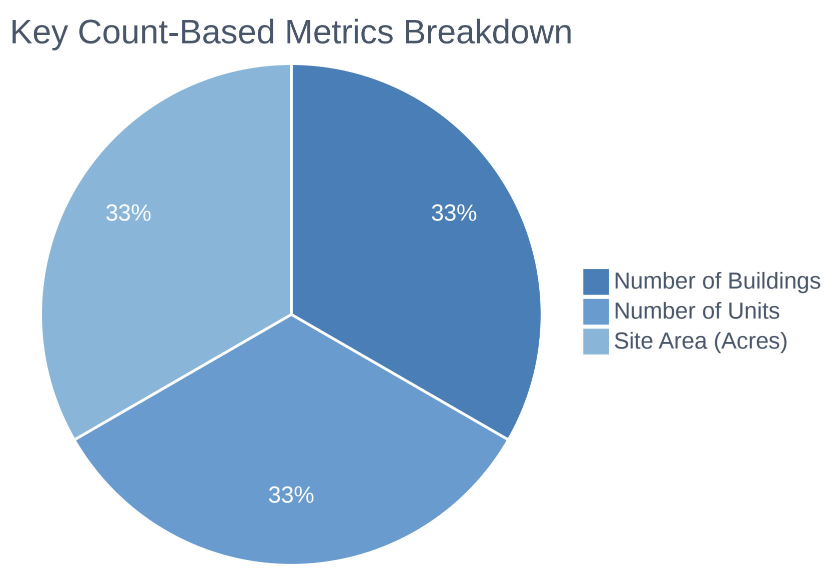
Metric	Value
Asking Price	$861K
Number of Buildings	5
Number of Units	5
Site Area	5 Acres

Metric	Value
Building Area	0 SF
Price per Building	$172.2K
Price per Unit	$172.2K
Price per Acre	$172.2K
NOI	N/A
Cap Rate	N/A
Effective Gross Income	N/A
Operating Expenses	N/A
Cash-on-Cash Return	N/A
Debt Yield	N/A

Income and Expense Summary
Potential Gross Revenue
Less: Vacancy/Credit Loss
Effective Gross Income
Operating Expenses
Net Operating Income

Valuation context is most appropriately framed on a per-unit and per-acre basis, with the investment thesis tied to repositioning optionality rather than trailing income. At $172,200 per building, $172,200 per unit, and $172,200.00 per acre, the basis reflects control of a concentrated downtown footprint intended for retail, office, mixed-use, adaptive reuse, and event-oriented concepts. The memorandum further notes potential for an additional sixth major building and two additional buildings for future absorption, which supports a phased value-creation strategy. Seasonal demand drivers are described qualitatively through proximity to Lake Marion and regional travel corridors, but no historical revenue data is provided to quantify seasonality or cyclical operating patterns.

Accordingly, investment return analysis is scenario-driven at this stage. The current offering should be underwritten as a redevelopment and lease-up opportunity where returns will depend on final program mix, renovation scope, achievable rents, absorption timing, and capital structure, including any negotiated owner financing. Financial upside is tied to future lease-up, adaptive reuse, and downtown activation that may support surrounding residential absorption, including demand drivers associated with the broader Santee/I-95 corridor and equestrian-oriented residential growth around the Elloree Horse Trials area.



Sources

Crexi

- https://www.crexi.com/property-records/377ce64e160f711e99d3fdb438a511a387c11457?tab=record
- Demographics insights for coordinates (33.53049, -80.573291)

- https://www.crexi.com/property-records/377ce64e160f711e99d3fdb438a511a387c11457

Google Places

- 2722, 2724, 2725, 2727, and 2733 West Cleveland Street | 460 Railroad Ave, Elloree, SC 29047

Web Search

- Orangeburg County Assessor Old Property Cards
- Orangeburg County, SC Assessor Property Search and Records | AssessorSearch
- Elloree extends deadline to redevelop train depot
- Elloree Development Group
- NEW Orangeburg Snapshot
- ORANGEBURG COUNTY
- Orangeburg County | Central South Carolina
- Santee Development Corporation
- South Carolina Legislature Online - Search
- Elloree Trials back on track
- Elloree Trials back on track