



Social Security Administration

115 Enterprise Court | Greenwood, SC 29649

**Retail
Investment Opportunity**

Offering Memorandum



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PROPERTY OVERVIEW

Social Security Administration
115 Enterprise Court, Suite C Greenwood, SC 29649



INVESTMENT HIGHLIGHTS

Property Highlights

- **U.S. Government-Anchored Tenancy (Aaa Credit):** Anchored by the Social Security Administration and supported by the United States Department of Agriculture, the leases are backed by the full faith and credit of the United States Government (AAA-rated by Moody's), providing exceptional income security and reliability.
- **Recent Lease Extensions With Strong Term Remaining:** The SSA has executed a brand-new 5-year lease extension through June 21, 2031, while the USDA lease runs through June 21, 2030. These recent renewals demonstrate tenant commitment and provide stable, government-backed cash flow with minimal near-term rollover risk.
- **Diversified Tenant Mix With Professional Services Component:** In addition to federal tenancy, the property includes McCravy Newlon & Sturkie Law Firm, offering a complementary private-sector income stream and enhancing overall rent diversification.
- **Strong In-Place Cash Flow With Attractive Yield:** Offered at a 9.0% cap rate, the asset presents an opportunity to acquire a government-anchored property at a favorable yield, with potential upside through future lease renewals and income growth.
- **Essential Government Service Hub:** As The Primary Ssa Facility Serving Greenwood and surrounding communities, the office fulfills a critical public service role. The nearest alternative SSA office is approximately ±30 miles away, reinforcing tenant reliance on this location and supporting long-term occupancy.
- **Strategic Location In Regional Economic Center:** Situated in Greenwood, a key commercial and healthcare hub for western South Carolina, the property benefits from consistent demand drivers, including regional population density, government services, supporting consistent demand and long-term viability.





254



Subject Property



±24,700 VPD



25



±18,400 VPD

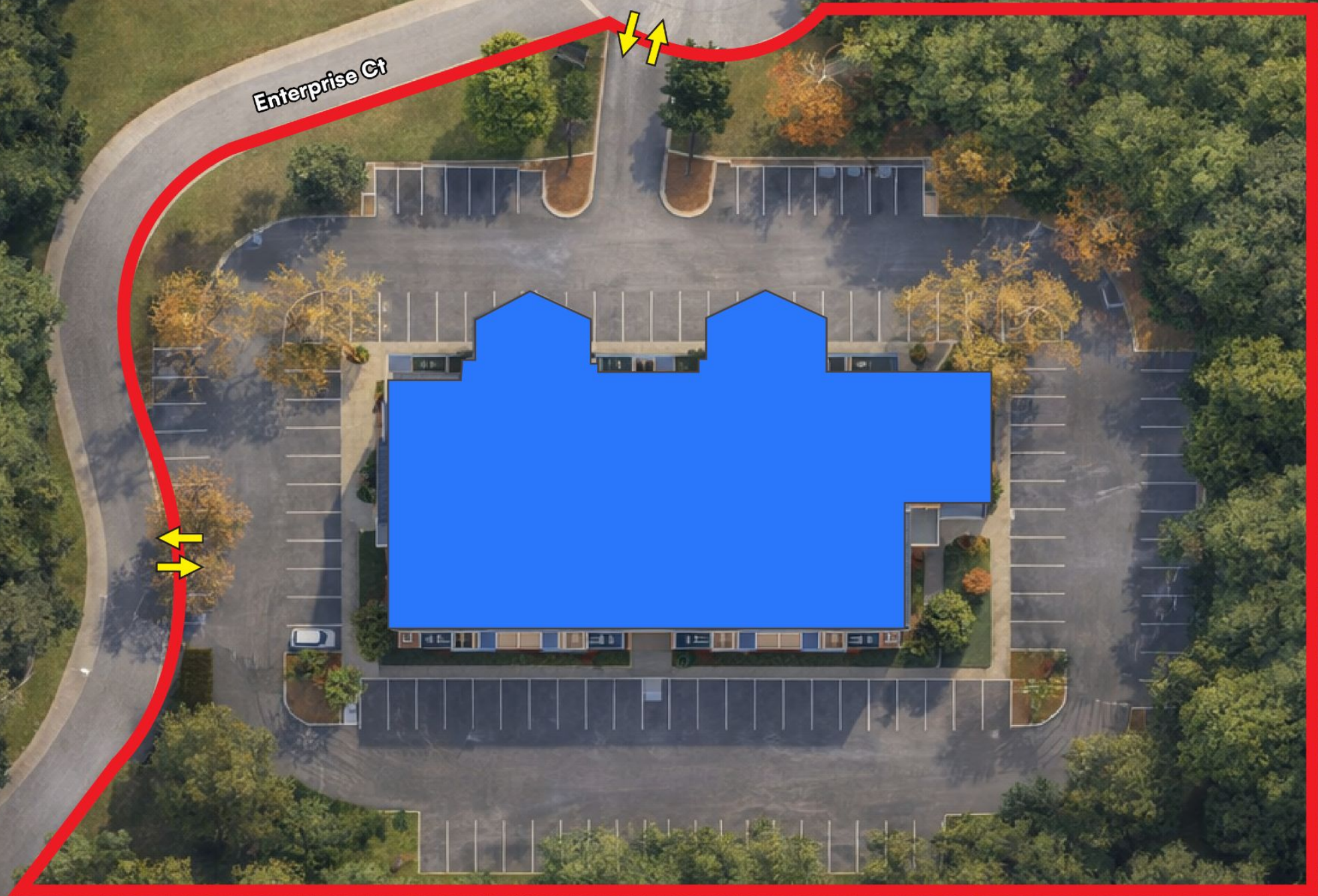


Lander University - Greenwood, SC ±4m589 Students



Google Earth

Enterprise Ct



Social Security Administration

Greenwood, SC 29649

±13,181 SF

GLA

Gross

Lease Type

±24,700

Vehicles Per Day "Hwy 25"



FINANCIAL OVERVIEW

Social Security Administration
115 Enterprise Court, Greenwood, SC 29649



FINANCIAL SUMMARY

\$2,274,000

List Price

9.00%

Cap Rate

2001

Year Built

Financial Overview

	Year 1	
Income		
Potential Base Rent (+)	\$311,315	\$23.62
Gross Potential Rent	\$311,356	\$23.62
Total Expense Reimbursements	\$0	\$0.00
Gross Potential Income	\$311,356	\$23.62
Vacancy Factor (0.0% of GPI)	\$0	\$0.00
Effective Gross Revenue	\$311,356	\$23.62
Expenses		
Real Estate Taxes	\$36,995	\$2.81
Insurance	\$6,287	\$0.48
CAM	\$53,768	\$4.08
Management Fee (3.1% of EGR)	\$9,626	\$0.73
Total Operating Expenses	\$106,675	\$8.09
Net Operating Income	\$204,681	\$15.53

Lease Expiration Schedule

Year	Year End	Sq Ft	% of GLA	Cumulative	
1	2026	0	0%	0%	
2	2027	981	7%	7%	
3	2028	0	0%	7%	
Occupied Total(s)		-	13,181	100%	-
Available Total(s)		-	0	0%	-
Property Total(s)		-	13,181	100%	-

CAM Expense Breakdown

CAM	Current	Per SF
Repairs and Maintenance	\$23,481	\$1.78
Utilities	\$18,090	\$1.37
Roads and Grounds	\$5,897	\$0.45
Total CAM	\$53,768	\$4.08

FINANCIAL SUMMARY

Unit #	Tenant Entity	GLA (SF)	% of GLA	Term Commencement	Term Expiration	Annual Rent	Rent PSF Ann.	Rent PSF Mon.	Monthly Rent	Renewal Options	Lease Type
C/D	Social Security Administrative	8,727	66.21%	6/22/12	6/21/31	\$247,847	\$28.40	\$2.37	\$20,654	None	Gross
B	McCravy, Newlon & Sturkie Law Firm	981	7.44%	7/10/25	7/1/27	\$32,400	\$33.03	\$2.75	\$2,700	1 x 3 Year(s)	Gross
A	Department of Agriculture	3,473	26.35%	6/22/15	6/21/30	\$31,068	\$8.95	\$0.75	\$2,589	None	Gross
Occupied Total	3 Suites	13,181	100.00%	WALT (Rent):	4.7 Years	\$311,315	\$23.62	\$1.97	\$25,943	-	-
Vacant Total	0 Suites	0	0.00%	WALT (Area):	4.7 Years	\$0	\$0.00	\$0.00	\$0	-	-
Total (100%)	3 Suites	13,181	100.00%	-	-	\$311,315	\$23.62	\$1.97	\$25,943	-	-

TENANT OVERVIEW

Year Founded
1935

Headquarters
Baltimore, MD

Type of Ownership
U.S. Government

Employees
60,000+

Locations
1,200



Tenant Overview

The Social Security Administration (SSA) is an independent agency of the United States federal government responsible for administering Social Security programs, including retirement, disability, and survivors' benefits. As a cornerstone of the U.S. social safety net, SSA maintains a highly stable and enduring presence with consistent federal funding and mission-critical operations. Its essential role in delivering benefits to tens of millions of Americans underscores its institutional permanence and reliability as a tenant, making it particularly attractive in net lease and government-backed investment strategies.

Why Invest in the Social Security Administration?

- **Sovereign Credit Strength:** Backed by the full faith and credit of the U.S. government, offering one of the lowest-risk tenant profiles available in commercial real estate.
- **Recession-Resistant Income Stream:** Funding derived from federal programs and payroll taxes, not subject to traditional business cycles or consumer demand fluctuations.
- **Mission-Critical Occupancy:** Provides essential public services to over 65 million Americans, ensuring long-term necessity of physical office locations.
- **Stable, Long-Term Tenancy:** Historically exhibits high lease renewal probability due to operational continuity and infrastructure requirements.
- **Predictable Cash Flow:** Government lease structures typically include fixed rent escalations and reliable payment history.
- **Institutional-Grade Tenant:** Aligns with core and core-plus investment strategies seeking durability and capital preservation.

TENANT SUMMARY

Year Founded

1862

Headquarters

Washington, DC

Ownership Status

U.S. Federal Government

Employees

100,000+

Locations

4,500+

Annual Revenue

\$250 Billion



Tenant Overview

The United States Department of Agriculture (USDA) is a federal executive department responsible for developing and executing policies on farming, agriculture, forestry, rural economic development, and food. Founded in 1862, the USDA's mission is to provide leadership on food, agriculture, natural resources, and related issues based on sound public policy, science, and effective management.

Why Invest in USDA?

- **Financial Resilience** - USDA manages a broad portfolio of programs that sustain and grow America's agricultural economy, rural communities, and food systems. With an annual budget exceeding \$250 billion, USDA demonstrates consistent fiscal strength through diverse revenue streams across food assistance, conservation, and rural development programs.
- **Extensive Operational Scale** - Operating in all 50 states and U.S. territories, USDA leverages one of the most comprehensive infrastructures in the federal government. Its nationwide network of service centers and field offices enables efficient delivery of support to farmers, ranchers, and rural businesses—driving large-scale impact and operational reliability.
- **Credit Stability and Federal Backing** - As a U.S. government agency, USDA benefits from implicit federal credit support and low default risk. Its loan and grant programs—especially in rural housing and utilities—maintain strong repayment rates and steady funding, offering stability and predictable long-term value.
- **Growth Through Strategic Initiatives** - USDA continues to expand its reach through new initiatives in climate-smart agriculture, renewable energy, and rural broadband infrastructure. These efforts promote innovation, sustainable development, and economic diversification across rural America—driving both programmatic and economic growth.

TENANT OVERVIEW

Year Founded
1995

Headquarters
Greenwood, SC

Type of Ownership
Private Law Firm

Employees
6+

Locations
6



Tenant Overview

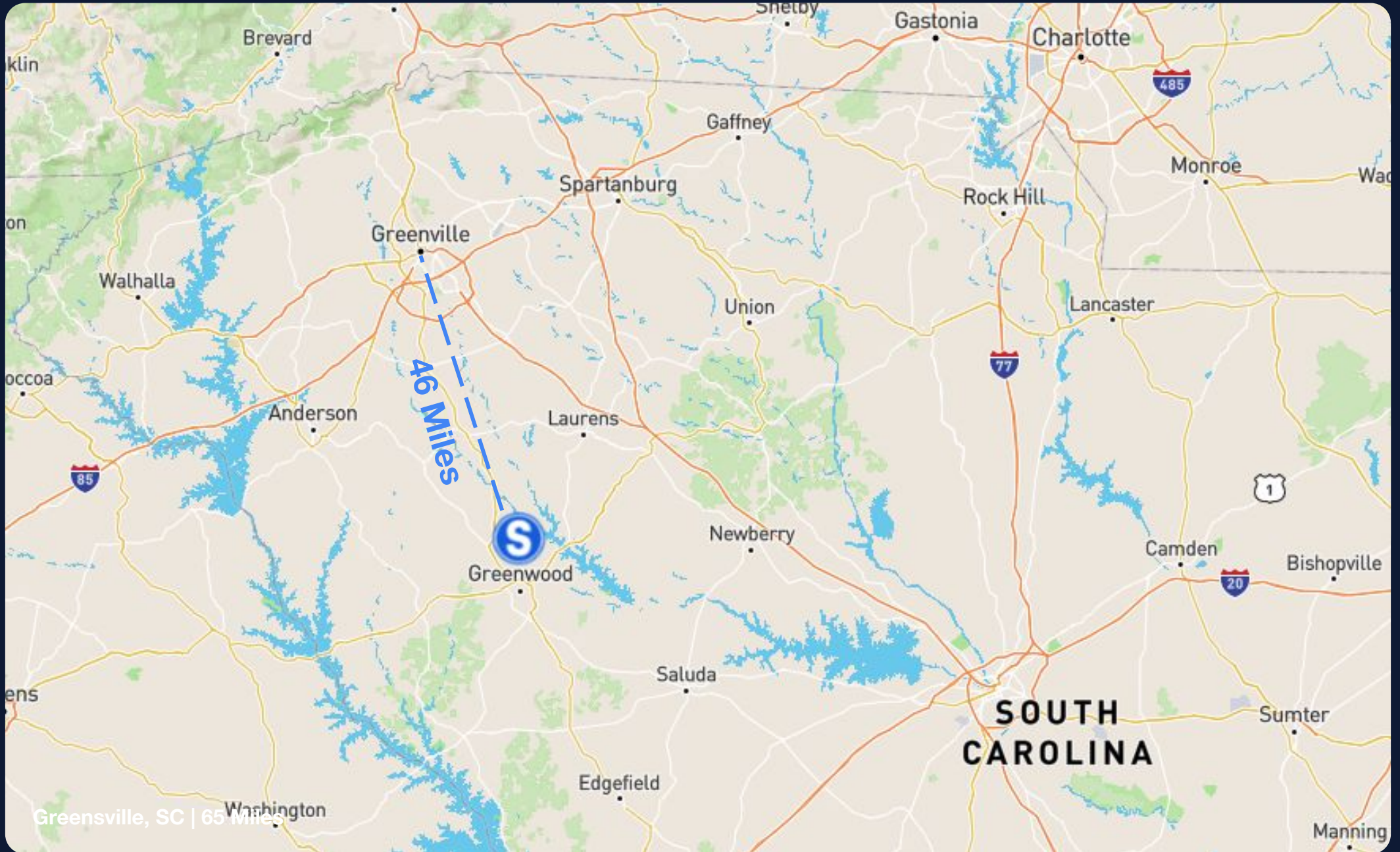
McCravy, Newlon, and Clardy Law Firm, P.A. is a South Carolina-based personal injury law firm founded in 1995 and headquartered in Greenwood, SC. The firm provides legal services across multiple practice areas including personal injury, workers' compensation, Social Security disability, wrongful death, and medical malpractice. With over 30 years of experience, the firm has built a strong regional presence, serving clients across several office locations throughout South Carolina. Known for its client-focused approach and consistent case results, the firm has established itself as a trusted provider of legal representation in the region.

Why Invest in the Law Office?

- **Established Operating History:** The firm has been in operation for over 30 years, demonstrating a long track record of stability and consistent legal service delivery.
- **Recession-Resistant Demand:** The firm's core practice areas, including personal injury, workers' compensation, and Social Security disability, provide essential services that remain in demand regardless of economic conditions.
- **Regional Market Presence:** With multiple office locations across South Carolina, the firm maintains a strong regional footprint that supports a steady and diversified client base.
- **Essential Services Provider:** The firm delivers critical legal services, assisting clients with injury claims, disability benefits, and other high-need legal matters.
- **Stable Small-Firm Structure:** The firm operates with a lean team structure, allowing for efficient operations and controlled overhead expenses.
- **Community-Based Client Base:** The firm benefits from a strong local reputation, generating business through repeat clients and referrals within the community.

MARKET OVERVIEW

Social Security Administration
115 Enterprise Court, Greenwood, SC 29649



GREENWOOD, SC



Local Market Overview

Greenwood, South Carolina serves as a stable regional hub in the western portion of the state, benefiting from a diversified economic base and steady population trends. The area draws from a broad trade radius that includes surrounding rural communities, positioning it as a primary destination for retail, healthcare, and essential services. The presence of Lander University contributes to both population stability and consumer activity, while nearby Lake Greenwood enhances the area's residential appeal and quality of life.

Retail demand in Greenwood is driven by necessity-based spending and limited competition relative to larger metropolitan markets. The area's accessibility via U.S. Route 25 and proximity to Interstate 85 supports regional connectivity, allowing businesses to capture both local and pass-through traffic. Growth is measured rather than rapid, but the market benefits from low volatility and a dependable consumer base. These characteristics make Greenwood particularly attractive for service-oriented and value-focused retail concepts seeking consistent performance in a secondary market environment.

Property Demographics

Population	1-Mile	3-Mile	5-Mile
Five-Year Projection	5,640	31,209	47,391
Current Year Estimate	5,711	30,629	46,628
2020 Census	5,981	30,316	46,302
Households	1-Mile	3-Mile	5-Mile
Five-Year Projection	2,266	12,906	19,578
Current Year Estimate	2,295	12,598	19,154
2020 Census	2,437	12,293	18,804
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$74,508	\$75,568	\$76,633

GREENVILLE, SC



Local Market Overview

Greenville, South Carolina has emerged as one of the Southeast's most dynamic mid-sized markets, supported by sustained population growth, a diversifying economy, and a strong quality of life that continues to attract both residents and businesses. The area benefits from in-migration driven by affordability relative to larger metros, while still offering a highly amenitized downtown, robust employment base, and access to major transportation corridors. Retail demand is reinforced by consistent household formation and rising disposable income, particularly in suburban submarkets and mixed-use corridors.

The region's expanding population base and tourism activity contribute to steady consumer spending patterns that support a wide range of retail formats, from neighborhood centers to experiential and lifestyle-driven developments. Greenville's walkable downtown, anchored by Main Street and Falls Park, acts as a regional draw, while surrounding suburbs continue to see new retail development aligned with residential growth. The market's balance of local charm and economic expansion positions it as an attractive environment for retailers seeking stable performance and long-term growth potential.

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