

Offering Memorandum

For sale or lease

207 Rutledge Avenue, Charleston, SC 29403

Mixed-use property located in
the heart of Downtown Charleston

 **JLL** SEE A BRIGHTER WAY

[Virtual tour](#)



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Executive summary

JLL is pleased to present 207 Rutledge Avenue (the “Asset,” the “Property,” or the “Offering”), an irreplaceable mixed-use investment in the heart of Charleston’s historic Cannonborough-Elliottborough neighborhood, offering investors and owner-users a rare chance to acquire a fully renovated, income-producing historic property in one of the Peninsula’s most tightly held submarkets.

Constructed in 1855 and once home to the iconic Hominy Grill, the property has been meticulously renovated to the standards of Charleston’s high-end market, pairing original ceiling tiles and exposed brick with modern finishes throughout. The ground floor is currently operated and marketed as a venue space called Rutledge Room, whose trademark, website, IP, and accolades as “Charleston’s Best Event Venue and Wedding Venue” are owned by the current owners. This commercial space is leased to Hamby Catering & Events — one of Charleston’s most celebrated caterers, in business since 1979 and named top caterer nine consecutive years running — through fall 2026, with renewal optional at the incoming owner’s discretion. The space is delivered with top-of-the-line FF&E in place, giving an incoming owner-user the flexibility to step directly into a turn-key restaurant, continue operating as an event space (as Rutledge Room or under a different name), or retain the existing tenant for in-place income.

Above, sit two high-performing, fully permitted short-term rental residences - a 3 bed/3 bath unit and a 5 bed/5 bath unit - positioned in Cannonborough-Elliottborough, one of Downtown Charleston’s fastest-appreciating neighborhoods, where average home prices have climbed to \$1.2M over the past year, up 18%. The corridor’s momentum has begun drawing large-scale institutional capital, underscored by Highline Hospitality Partners’ acquisition and reimagining of 560 King Street into The Lowline Hotel, Greystar’s Laurel development, and The Peninsula of Charleston’s luxury senior-living community, all rising along the neighborhood’s Upper King Street edge.

That momentum is reinforced by Charleston’s tourism economy, which hit a record \$14.4 billion in 2025, driven by a 9.7% rise in per-visitor spending even as visitor counts held steady - a trend that directly benefits premium short-term rental product like the Asset’s residential units.

207 Rutledge Avenue offers a rare, dual-appeal opportunity. A thoughtfully renovated historic mixed-use asset in a high-barrier, high-growth submarket, backed by durable in-place income and true owner-user flexibility, set against the backdrop of Charleston’s record-setting tourism economy.

See more on Rutledge Room:
<https://therutledgeroom.com/>

Investment highlights

Irreplaceable mixed-use opportunity in Charleston’s historic district

Highly performing, fully permitted short term rentals

Ground floor optionality for owner/user, space is fully-equipped with high-end FF&E

Dynamic, fast-appreciating neighborhood that draws large-scale capital

Fueled by record visitor spending - Charleston’s Tourism Economy hit \$14.4B in 2025, up 9.7% per visitor

The offering

Property details

Municipality

City of Charleston

Address

207 Rutledge Avenue, Charleston, SC 29403
Neighborhood: Cannonborough / Elliotborough

Zoning

Residential business district (RBD)

Year built

1855

Building size

±6,577 RSF

Lot size

±0.12 acres

Current use

Ground floor: Event venue (Rutledge Room)
Upper floors: Two short-term rental units (3BR/3BA and 5BR/5BA)

Current use

Fully renovated historic property

Pricing

Contact for details

Footprint breakdown

Commercial space: ±3,149 RSF (inclusive of a ±645 RSF covered and enclosed patio space fronting Rutledge Avenue. The fenced, open-air back patio is not accounted for in the ±3,149 RSF footprint)
Residential space: ±3,428 RSF



Parking

Nearby opportunities available, contact JLL for more information



Situated in Cannonborough-Elliotborough

Downtown Charleston's
fastest-appreciating neighborhood



Just steps away

Downtown Charleston's premier
retail and dining district



Average Home Prices

\$1.2M (+18% YOY growth)



Nearby Institutional Investment Activity

The Lowline Hotel (Highline Hospitality Partners)
Laurel (mixed-use, Greystar)
The Nickel Hotel (Method Co. and Capital Square)
The Peninsula of Charleston (luxury senior living,
Liberty Senior Living and Evening Post Industries)



Charleston Tourism Economy

9.7% increase in per-visitor
spending over the previous year

Financial overview

Authentic and dynamic neighborhood

207 Rutledge Avenue is situated in Charleston’s historic Cannonborough-Elliottborough district—a market characterized by irreplaceable architecture, surging institutional investment, and a resident demographic drawn to walkable urbanism, cultural authenticity, and proximity to the city’s most celebrated dining and retail corridor along Upper King Street.

Financial overview			
Income	2025	2026 budget	Y1 proforma
STR income	\$244,804	\$286,487	\$286,487
Direct STR via Owner Bookings	\$8,589	\$10,000	\$10,000
Ground floor commercial space	\$163,172	\$165,203	\$188,940
Other	\$2,640	\$2,640	\$2,640
Effective Gross Income	\$419,205	\$464,330	\$488,067
Expenses			
Property Management Fees	\$32,082	\$40,108	\$32,081
Insurance	\$18,721	\$18,000	\$18,720
RE Taxes	\$55,305	\$55,858	\$77,804
Utilities	\$11,547	\$11,894	\$11,547
Channel Fees	\$13,399	\$15,000	\$13,398
Fire and life safety	\$5,297	\$5,297	\$5,296
Repairs and maintenance	\$13,977	\$11,700	\$12,947
Misc	\$8,576	\$8,576	\$8,576
Total Expenses	\$158,904	\$166,433	\$180,369
Net Operating Income	\$260,302	\$297,897	\$307,698

*Ground floor Y1 proforma projected from a \$60/SF NNN rate, and Y1 RE Taxes assumes ATI Exemption

*As of August 2026, \$237,000 of the STR 2026 Revenue Budget has been booked (82% of budget)



Commercial opportunity: Ground floor

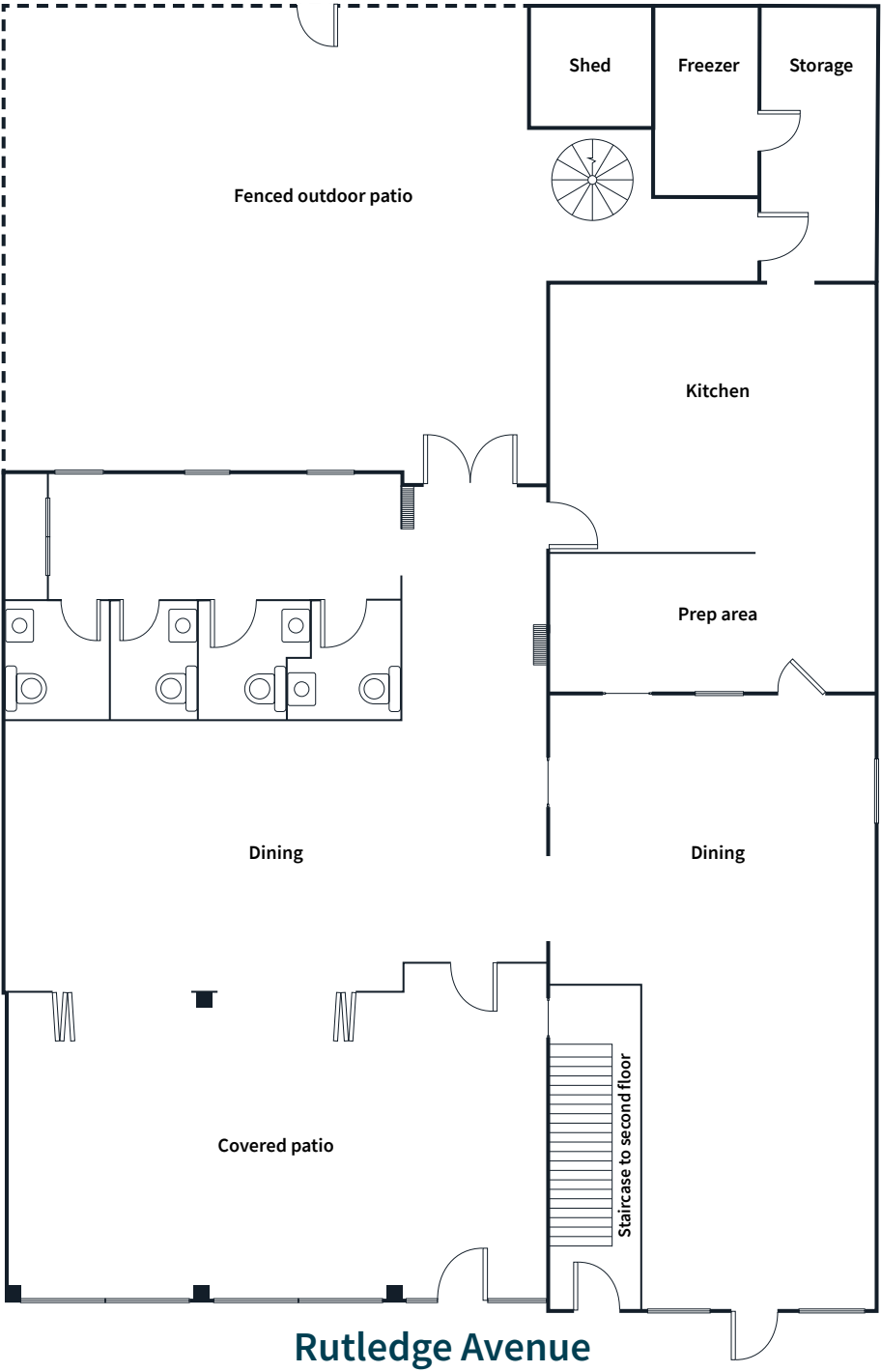
The ground floor of the Property has an interior RSF of 2,504 and a fully built out patio fronting Rutledge Avenue totaling 645 RSF. This space is beautifully built out and comes with top-of-the-line FF&E. This is a premier opportunity for a restaurant, events, retail, or even office user. While the back patio's square footage is not included in the RSF, the patio is enclosed, fully landscaped, and includes an on-site storage unit. Please contact JLL for details surrounding the current ground floor tenant's lease and additional information regarding this space.



Floor plan: Ground floor

Rutledge Room Accolades:

The Post and Courier
CHARLESTON'S
choice





Existing on-site FF&E

Tables, chairs, flatware, glassware, china and culinary		
Cocktail table - 30" round w/30" and 42" poles (can be low cocktail tables or high cocktail tables)	10	
8' Banquet Tables - Food stations	3	
48x48" Square Dining tables	8	
Madison Bentwood Dining chairs - Cognac	80	
6' Banquet Tables - Food stations	4	
4' Tables - Welcome table or gift table	2	
48" Rounds - dining or cake table	6	
36" round w/30" and 42" poles	6	

Equipment

- Stove - Vulcan 6-eye burner with oven
 - Oven - Rational Combi Pro Model LM100DG.AXXXX
 - Fryers - Two (2) Saturn double basket fryers Model SF40-N
 - Walk-in Cooler - Bally Box, Bally compressor. Bally Freezer Box w Bally compressor
 - Hood - Captiveaire
 - Dishwasher - Single rack unit - CMA Energy Mizer Model AH-2 with sprayer and dish tables
 - Ice Machine - Hoshizaki Ice maker Model KM-901MRJZ and bin model B-700SF
 - Mop bucket
 - (2) Wet Floor Signs
 - (4) Anti-slip Floor Mats
 - (4) Dishwasher rack extenders
 - (6) flatware racks and one flatware holder
 - One dishwasher rack cover
 - Built-in sound system
 - Video security system
 - Portable TV and microphone
- 6 glass racks and one dolly to accommodate glass order
 - 3 door low boy refrigerator Beverage Air refrigerator Model UCR72AHC
 - 3 door low boy refrigerator Beverage Air refrigerator Model UCR72AHC
 - 2 door low boy freezer Beverage Air UCF48AHC
 - Saturn 24" grill
 - Saturn 24" flat top griddle

Tables - 24" × 60" prep table. Additionally, Hamby has provided prep table 30" × 96" Glassware - 4 Doz. Cardinal champagne flute, 4 Doz. Cardinal wine glass, 4 Doz. Libbey water goblet

China (all by Steelite):

- 10 doz 11" dinner plates
- 10 doz 8" plates
- 15 doz 6" plates
- 9 doz 10 oz. soup cup
- 24 doz 7" square plates

Flatware (all 1880 Hospitality by Oneida)

- 12 doz dinner forks
- 34 doz salad forks
- 9 doz dessert spoons
- 8 doz butter knives
- 10 doz dinner knives
- 6 doz steak knives
- 8 doz coffee spoons

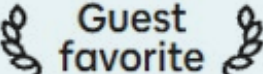
Shelving for walk-in and storage areas:

- Five (5) shelves

Short-term rental opportunities: Second to fourth floor

The second, third, and fourth floors of the Property are comprised of two short-term rentals. One offers five bedrooms and five bathrooms, while the other is three bedrooms and three bathrooms.



 Guest favorite

 **Suzette**
Salisbury, North Carolina

★★★★★ · May 2026 · Group trip

This property was beautiful and even better than explained. It was the perfect wedding party home for our daughter's destination wedding. Loved the two parking spaces provided and the lot next to the property for paid parking was extremely convenient. The host's directions were easy to follow and share with the group. Using two units worked out great for our guests. There were walkable restaurants for breakfast, coffee etc. I highly suggest this property.

4.91
★★★★★

One of the most loved homes on Airbnb, according to guests

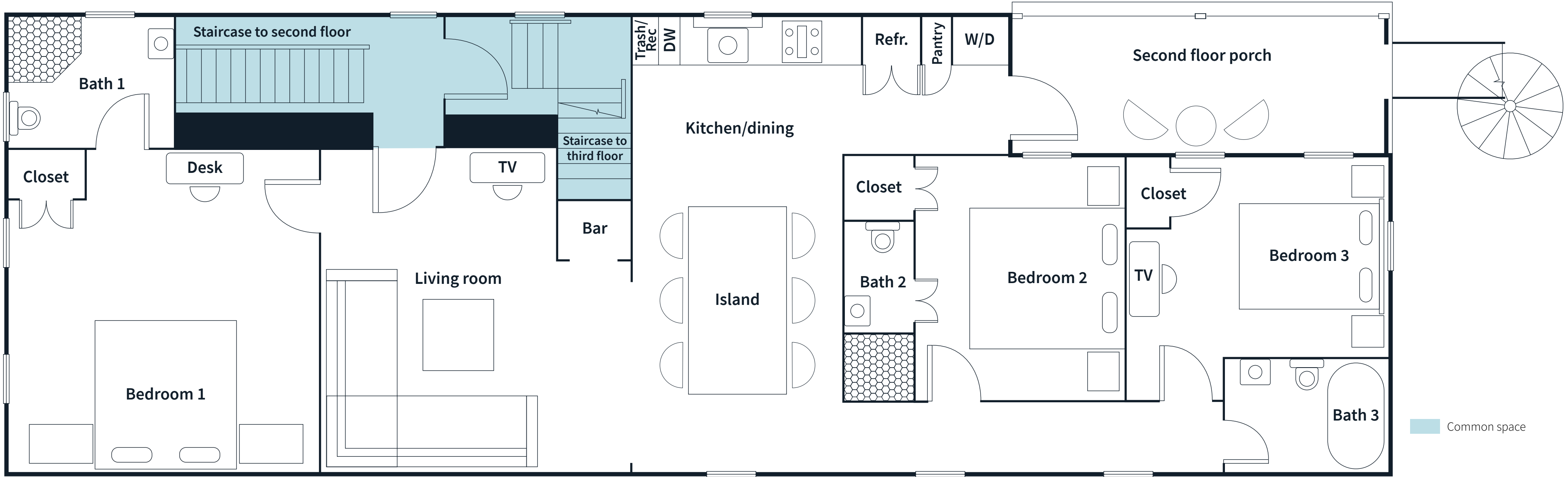
 **Anand**
Arlington, Virginia

★★★★★ · February 2026 · Group trip

The house was better than advertised. With eight bedrooms and eight bathrooms, it allowed each person or couple in our group to have their own space while also having lots of group time in the group spaces. A lovely house in a good location! And the communication was very fast and helpful.

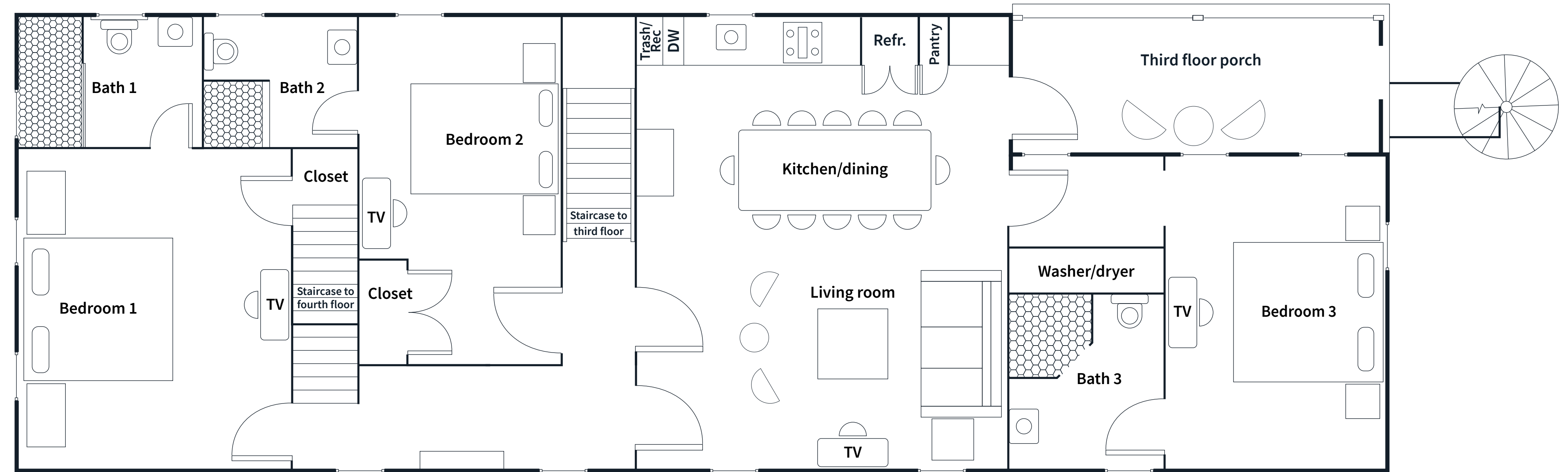
Floor plan: Second floor, Unit B

Three bedrooms, three bathrooms: All existing furniture will be included in the sale



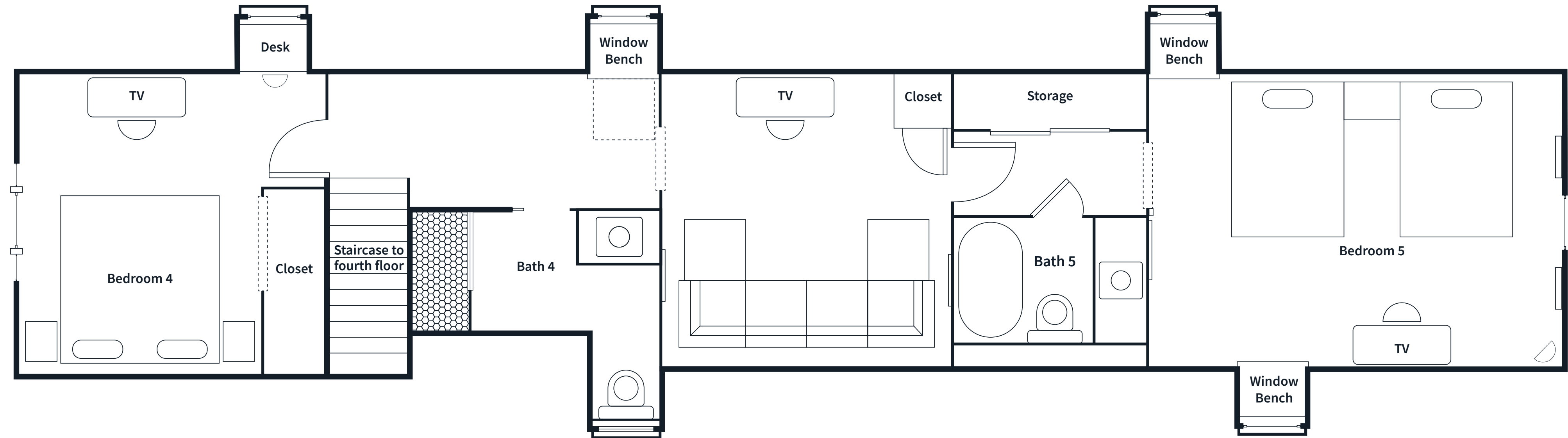
Floor plan: Third floor, Unit C

Five bedrooms, five bathrooms: All existing furniture will be included in the sale



Floor plan: Fourth floor, Unit C continued

Five bedrooms, five bathrooms: All existing furniture will be included in the sale





Premium Retail

Charleston's top restaurants such as FIG, Hall's Chophouse, Oak Steakhouse, Wild Common, Vern's, Melfi's, Leon's Oyster Shop, Stella's, Felix, and more are just minutes away.

One Mile Radius

Historic Downtown Charleston, King Street, College of Charleston, South Carolina Aquarium, International African American Museum, Charleston Symphony, TD Arena, Liberty Square, Gadsdenboro Park, Hampton Park and Marion Square.

For direct connectivity section

Less than one mile from I-26 and Hwy 17, providing convenient access no matter what submarket you are headed to.



1 mile radius demographic highlights

\$1.05M

Estimated average household net worth

\$125,774

Average household income

154.4%

Average household income growth (2010 - 2025)

Location overview



The Peninsula



7,900,000
Visitors in 2025

9%
Population growth
2020 - 2024

\$14.3B
in tourism related
economic impact

Population to exceed
1M
by **2032**

890,000
2025 total population

14,600
Annual net migration

40
New residents per day

No.1
small city
In the United States
Conde Nast Traveler (2025)

Charleston premier submarket

Founded in 1670, Charleston spent the better part of three and a half centuries as one of the American South’s most storied yet quietly understated cities. That began to change in the latter decades of the twentieth century, as the city’s unparalleled architectural heritage, temperate coastal climate, and genuine Southern hospitality began drawing visitors in growing numbers—catalyzing a hospitality and culinary renaissance that has since earned Charleston recognition as one of the premier food-and-beverage destinations in the country. Condé Nast Traveler readers have voted Charleston the number-one city in the United States for more than a decade running, and the tourism economy has grown to match that reputation, generating a record \$14.3 billion in economic impact in 2025 alone.

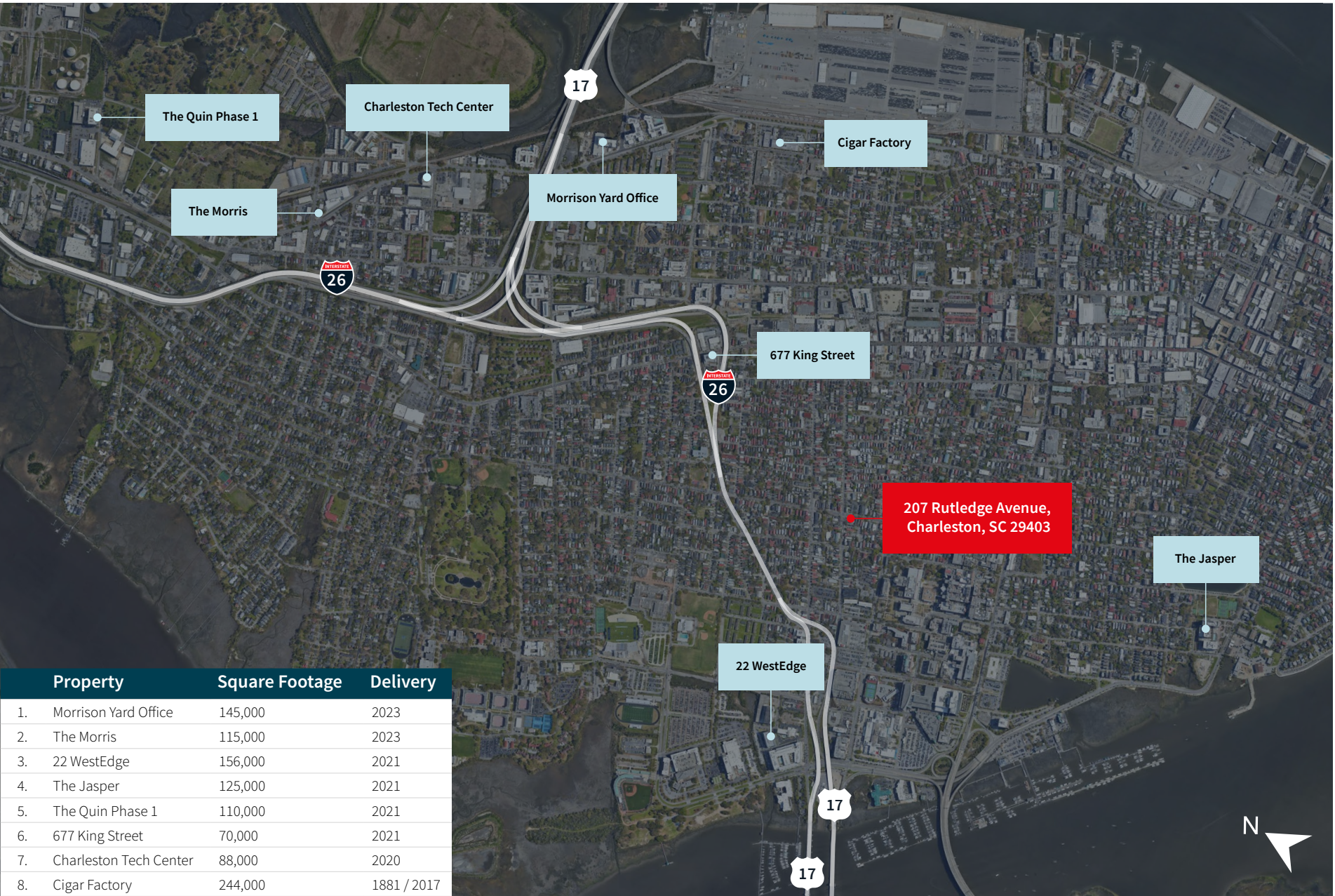
Yet tourism is only one dimension of Charleston’s contemporary identity. Over the past two decades, the metro area has undergone a fundamental transformation—evolving from a destination economy into a diversified, institutional-grade market anchored by meaningful growth in financial services, logistics, advanced manufacturing, and healthcare. As South Carolina’s largest MSA, greater Charleston is presently home to some of the most consequential development projects in the state, with multiple large-scale deliveries anticipated in the near term.

Charleston recent growth

Recently constructed Downtown Charleston multifamily developments



Recently constructed Downtown Charleston class A office developments



Charleston county

890,000

Charleston MSA
current population

No.1

Largest city in the
state of South Carolina

40+

People move to
Charleston daily

Direct access to approximately

47%

of the U.S. populaion
(within an 11-hour drive)



Employment centers drive area growth

Well positioned along the waterfront in downtown Charleston, Dockside provides a once in a lifetime opportunity to create a development of significant scale in an area with great local, regional, and national connectivity. The site is surrounded by large employers, including Blackbaud, Benefitfocus, and Greystar, who all have corporate headquarters in Charleston. The Citadel and College of Charleston combine to have nearly 15,000 students within a 10-minute drive. The employees from these various companies and industries will welcome a new live/work/play development close to their employment centers.



Charleston region

A talent magnet with immense growth

The Charleston/North Charleston MSA consists of 890,000 residents while encompassing a three-county region of South Carolina’s seaside low country. Characterized by natural beauty, world class culture and historic charm, Charleston has become a popular destination for visitors, as well as for businesses. Highly regarded for its overall quality of life as well as its healthy, diverse and thriving economy, Charleston has become a fast-growing global destination for business,

entrepreneurs and talent. The Charleston region has been coined a “millennial talent magnet” due to the immense growth in the creative class and talented workforce the region continues to experience. Residents enjoy a year-round outdoor lifestyle, an attractive cost of living, historical culture, and world class food, beaches and golf. Recently, Charleston took the spot as largest city in South Carolina and has been ranked as the #1 City in the U.S by Conde Nast Traveler

(2025). As a result of the area’s enviable quality of life and abundant job opportunities in a plethora of industries, the region continues to attract a steady stream of new residents from all over the world. With the right pieces in place for a thriving economy and a rising quality of life, population and economic growth are fully expected to continue to rank highly amongst other U.S. cities for the long-term.



No.1

Best city in the U.S.
Conde nast, 2025

Top 3

Best performing U.S. cities
The milken institute, 2026

\$90,307

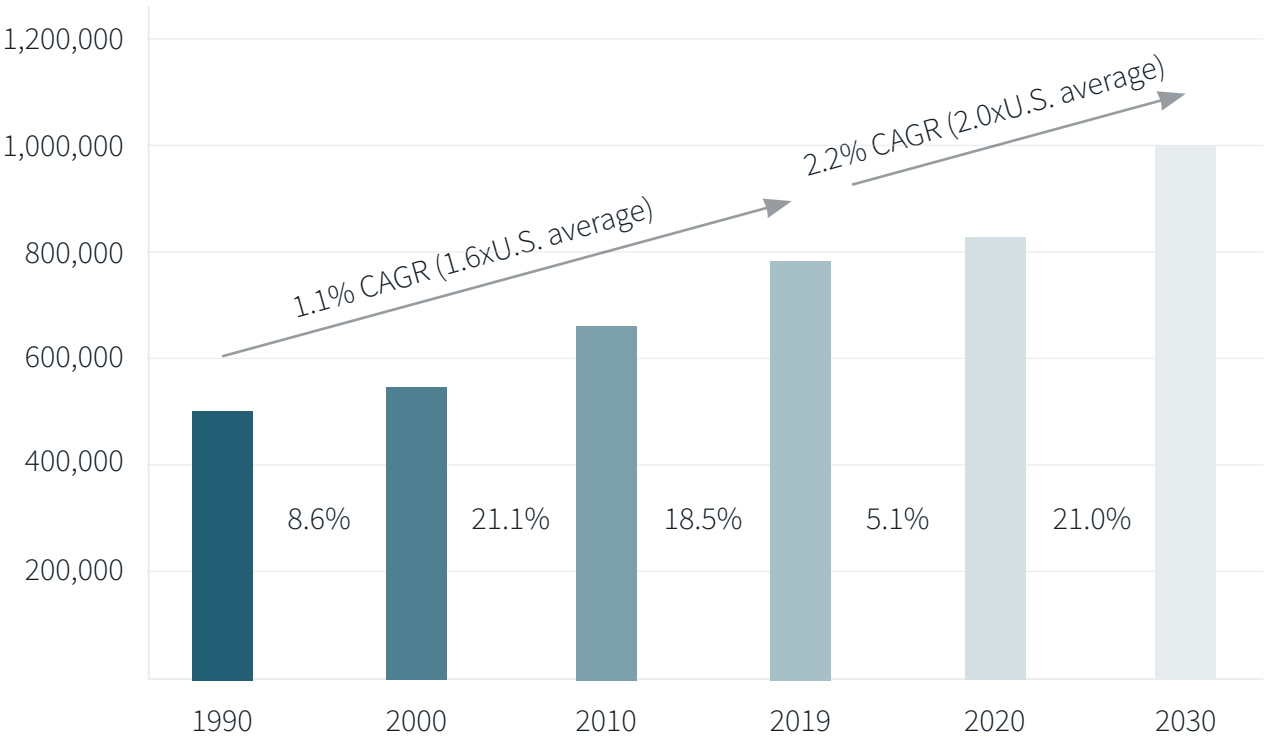
Charleston metro area
median household income

460,000

In regional civilian
labor force
U.S. Bureau of labor statistics

Charleston area population growth

(1990-2030 projected)



Charleston is currently welcoming

40+ New residents to the region each day

The Charleston/North Charleston MSA is now the largest city in South Carolina growing 1.6x faster than the U.S average. The three-county region has grown its population by an impressive 49% since the year 2000 and continues to add residents to the tune of 40 persons per day, each attracted to the abundance of amenities, relatively low cost of living and thriving economic opportunities the region offers. The Charleston region currently is currently home to an estimated 890,000 residents and is expected to break 1,000,000 residents by 2030.

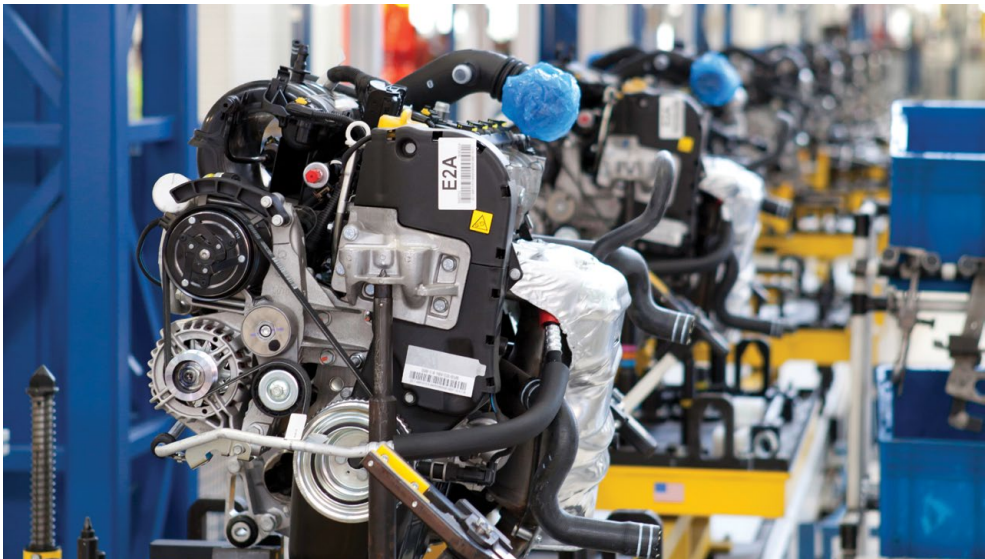
Charleston economy

Globally competitive

A globally competitive hub for business and skilled labor, the Charleston region maintains a diversified economy anchored by the U.S. Military and defense contractors, the Port of Charleston, leading educational institutions, tourism, healthcare, and a consistently pro-business government that has cultivated world-class industry clusters in Aerospace, Automotive, Information Technology, Life Sciences, and Transportation & Logistics. The region continues to attract both multinational corporations and high-growth enterprises drawn by its internationally recognized business climate and an expanding, technically skilled labor pool exceeding 400,000 workers.

The Charleston MSA currently reports an unemployment rate of 3.9%—well below the state average of 4.1% and the national average of 4.2%—underscoring the region’s sustained labor market strength. The market’s economic momentum is further validated by Boeing’s November 2025 groundbreaking on a \$1 billion expansion of its North Charleston 787 Dreamliner manufacturing campus, a project projected to generate more than 1,000 new jobs over five years and bring the company’s total capital investment in South Carolina to over \$3 billion since 2011. Boeing’s commitment to dramatically scaling 787 production—targeting 10 aircraft per month by 2026—cements the Charleston region’s standing as one of the premier aerospace manufacturing centers in the United States.

Notable area companies



Economic drivers

Military

Home to Joint Base Charleston—one of twelve joint DoD facilities in the nation and the world’s largest concentration of C-17 aircraft—the Charleston region maintains one of the most consequential military presences on the East Coast. The installation is further anchored by NIWC Atlantic, staffed by nearly 5,000 personnel with over half engaged in science and engineering disciplines. Together with major presences from nearly all DoD and DHS agencies, the region’s military footprint generates an estimated \$11 billion in annual economic impact.

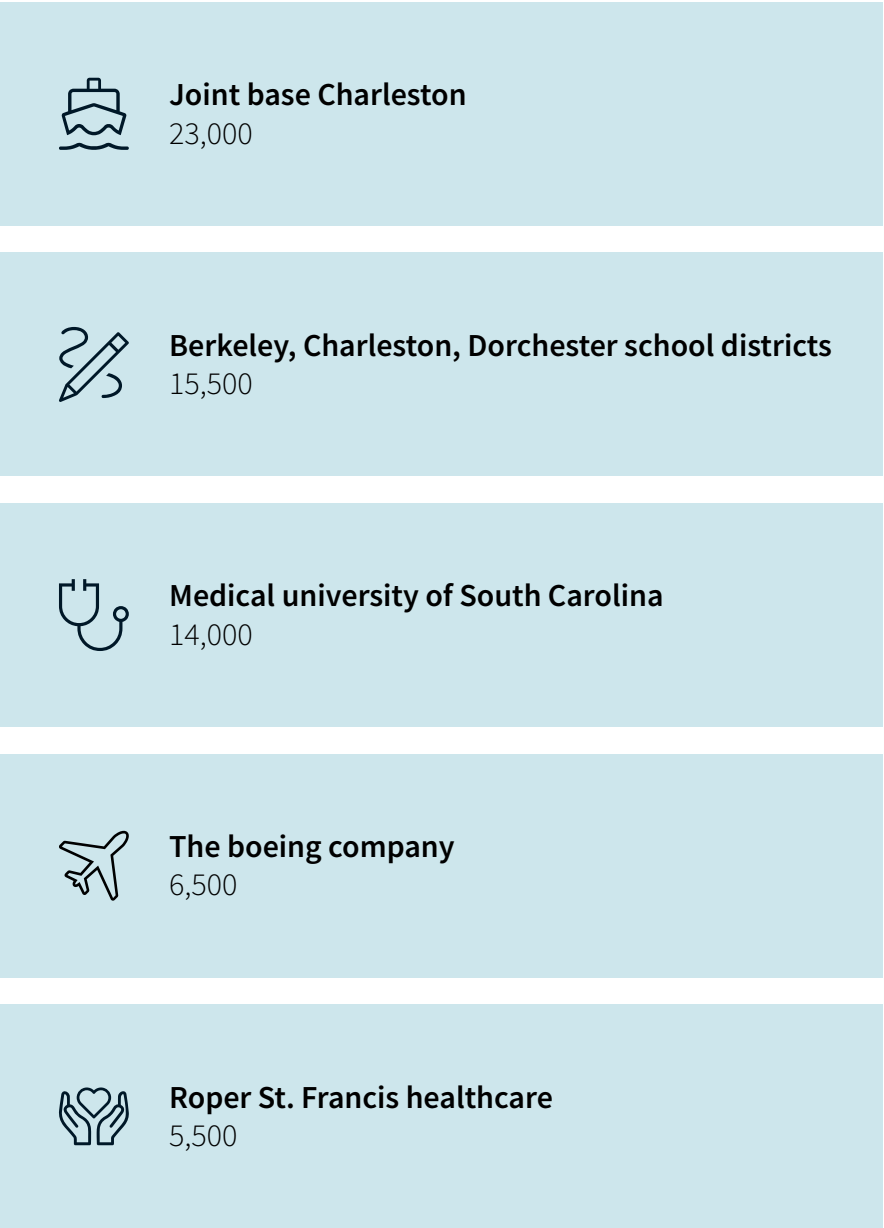
Aerospace and vehicle manufacturing

Charleston has emerged as one of the nation’s foremost advanced manufacturing corridors, anchored by three global industry leaders. Boeing’s North Charleston campus — home of the 787 Dreamliner program—employs more than 8,250 workers and recently broke ground on a \$1 billion expansion projected to add 1,000 jobs over five years, bringing total South Carolina investment to more than \$3 billion since 2011. Volvo Cars operates its sole North American manufacturing facility in Berkeley County, currently employing approximately 2,500 team members with a planned introduction of the best-selling XC60 to the production line in late 2026. Mercedes Benz Vans rounds out the region’s automotive base with its North Charleston facility, where approximately 1,700 employees assemble the Sprinter and, since January 2024, the all-electric eSprinter for the North American market.

Tourism

For the fourth consecutive year—and fourteenth time in the last fifteen years—Charleston has been named the No. 1 Small City in the United States by Condé Nast Traveler readers. The accolade is well-supported by the economics: the College of Charleston’s Office of Tourism Analysis reported a record \$14.03 billion in regional tourism impact in 2024, generated by approximately 7.89 million visitors, with tourism now accounting for 23.5% of all regional sales and supporting 54,900 jobs. An unmatched combination of preserved historic architecture, acclaimed dining, cultural programming, and pristine barrier island beaches sustains both the visitor economy and the world-class quality of life that distinguishes Charleston from every other mid-sized market in the Southeast.

Charleston’s top 5 largest employers



South Carolina



Economic engine

South Carolina’s state government is committed to economic development and job growth, and currently ranks as one of the top states for business in the nation. The state features one of the lowest corporate tax rates in the U.S., a highly skilled workforce, substantial economic development incentives and a high quality of life. These factors in conjunction with low energy costs, a low cost of living, and substantial growth incentives make South Carolina an affordable location for companies that way to maximize their output while minimizing costs.



Pro-business environment

No. 2 Top State for Business (Area Development, 2025)



Strong, dependable workforce

Right to work state with low unionization rates and employees trained throughreadySC™



Unparalleled infrastructure

Located halfway between New York and Miami, South Carolina’s integrated transportation system makes it easy to reach any market.

- SC Port Authority: \$2 billion investment includes harbor deepening, SC Inland Port at Greer, a new container terminal and improved truck/rail access
- \$4.5 billion SC DOT highway improvement plan over six years, including I-85 between Spartanburg and Greenville and I-26 between Charleston and the Upstate SC



Research and innovation

Dedicated SCLaunch® program strengthens South Carolina’s knowledge base by creating high wage-earning jobs. It also provides entrepreneurs with tools to build new businesses and equity in South Carolina.



Growth incentives

Among the most aggressive states in terms of statutory and discretionary incentives. Variety of programs to reward investment, job creation, corporate headquarters relocation, research and development, port usage, manufacturing and exports.



Affordable, reliable energy

Diverse power sources keep electricity rates on average 12% less than the national averageusage, manufacturing and exports.



Internationally known

More than 1,200 international firms have facilities in South Carolina, and that number continues to grow.



The South Carolina advantage

South Carolina provides a myriad of corporate tax incentives that can completely eliminate a company’s corporate income tax liability for up to 10, or in some cases 20 years.

No.1

fastest growing state
in U.S.

5%

corporate
tax rate

No.1

itn business incentive
programs

South Carolina snapshot

No.1

In overall Job growth rate

No.1

In real GDP growth

No.1

In personal income growth
in the Southeast

No.2

Best state to do business

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Virtual tour

About JLL

JLL (NYSE:JLL) is a leading global commercial real estate services and investment management company with annual revenue of \$26.1 billion, operations in over 80 countries and a global workforce of more than 112,000 as of June 30, 2026. For over 200 years, clients have trusted JLL, a Fortune 500® company, to help them confidently buy, build, occupy, manage and invest across a variety of industries and property types, including office, industrial, hotel, multi-family, retail and data center properties. Driven by our purpose to shape the future of real estate for a better world, we help our clients, people and communities SEE A BRIGHTER WAY. Powered by rich global datasets and leading technology capabilities, we provide coordinated, end-to-end delivery of real estate services for a broad range of global clients who represent a wide variety of industries. Through LaSalle Investment Management, we invest for clients on a global basis in both private assets and publicly traded real estate securities. For further information, visit jll.com.



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