

MONTAGUE OAKS OFFICE PARK & DEVELOPMENT OPPORTUNITY

# OFFERING MEMORANDUM

3520 W MONTAGUE & 0 FIRESTONE ROAD  
NORTH CHARLESTON, SC 29418



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## OFFERING MEMORANDUM DISCLAIMER

This Memorandum contains selected information pertaining to the Property and does not purport to be a representation of the state of affairs of the Property or the Owner, to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to any interested persons. In this Memorandum, certain documents are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the material referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Memorandum in any manner.

Neither the Owner or Lee & Associates Charleston nor any of their respective officers, directors, employees, affiliates or representatives make any representation or warranty, express or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents; and you are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase of the real property.

The Owner expressly reserves the right, at its sole discretion, to reject any and all expressions of interest or offers to purchase the Property, and/or to terminate discussions with any entity at any time with our without notice which may arise as a result of review of this Memorandum. The Owner shall have no legal commitment or obligation to any person reviewing this Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered and approved by the Owner and any conditions to the Owner's obligations therein have been satisfied or waived.

# OFFERING SUMMARY

On behalf of the owner, Montague Oaks, LLC, Bob Nuttall, Paul Hartley and Hunter Hartley at Lee & Associates in Charleston have been exclusively selected to sell these two highly appointed office assets and development pad for a new office building in Charleston South Carolina in the North Charleston Submarket.

## FOR MORE INFORMATION, PLEASE CONTACT:

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# PROPERTY OVERVIEW

## MONTAGUE OFFICE PARK DESCRIPTION

Introducing Montague Oaks Office Park, an exceptional opportunity situated in the prime North Charleston area near the bullseye of the greater Charleston Market. This premier Class "A" Office Park boasts a strategic location at the bustling intersection of I-526 and West Montague Avenue, ensuring high visibility and easy accessibility. The Office Park is in close proximity to Charleston International Airport and within walking distance of the North Charleston Convention Center, Top Golf, many restaurants and shopping amenities. There are two office buildings in the Park, each is approximately 12,042 SF, and acreage of 2.77 which could accommodate up to a 58,000 SF development. To further enhance the appeal of Montague Oaks Office Park, ample overflow parking is readily available at the adjacent North Charleston Coliseum, guaranteeing convenience for employees and visitors alike. Don't miss this incredible opportunity to secure two prominent office buildings and an adjacent parcel of land at Montague Oaks Office Park. Contact us now to seize this highly sought-after commercial investment.

[CLICK HERE FOR PROPERTY VIDEO](#)



**EASY ACCESS IN A CENTRAL LOCATION**



**INVESTMENT/OWNER-USER & DEVELOPMENT OPPORTUNITY & OUTSTANDING HQ LOCATION**



**BUILDINGS HAVE BEEN RECENTLY RENOVATED**



**EASEMENT FOR PARKING WITH NO DEVELOPMENT COSTS AND MINIMAL ANNUAL MAINTENANCE COSTS**

## PROPERTY DETAILS

**ADDRESS** 3520 W MONTAGUE AVE & 0 FIRESTONE RD, N. CHARLESTON, SC 29418

**PARCEL ID** 409-09-00-028 | 409-09-00-032

**GROSS BUILDING AREA** 12,042 SF (x2)

**PRICE** LAND - \$4,000,000  
 BUILDINGS - \$6,000,000  
 TOTAL - \$10,000,000  
\*owner will sell land without the buildings but not the buildings without the land

**YEAR BUILT** 2007

**ZONING** CRD

**TOTAL LAND SIZE** 2.77 AC  
\*not including parking for pad site in easement with the City of North Charleston

## PARKING BREAKDOWN

*(See pages 12-13 for more details)*

**EXISTING ON-SITE** 98 Spaces

**CAN BE ADDED ON-SITE** 79 Spaces

**ADJACENT PROPERTY** Up to 128 Spaces  
(OWNED BY CITY OF NORTH CHARLESTON) (Final Location TBD)

**TOTAL PARKING** **305 TOTAL SPACES**  
 FOR EXISTING BUILDINGS ..... 72 Spaces  
 FOR NEW OFFICE BUILDING (58,000 SF) ..... 233 Spaces

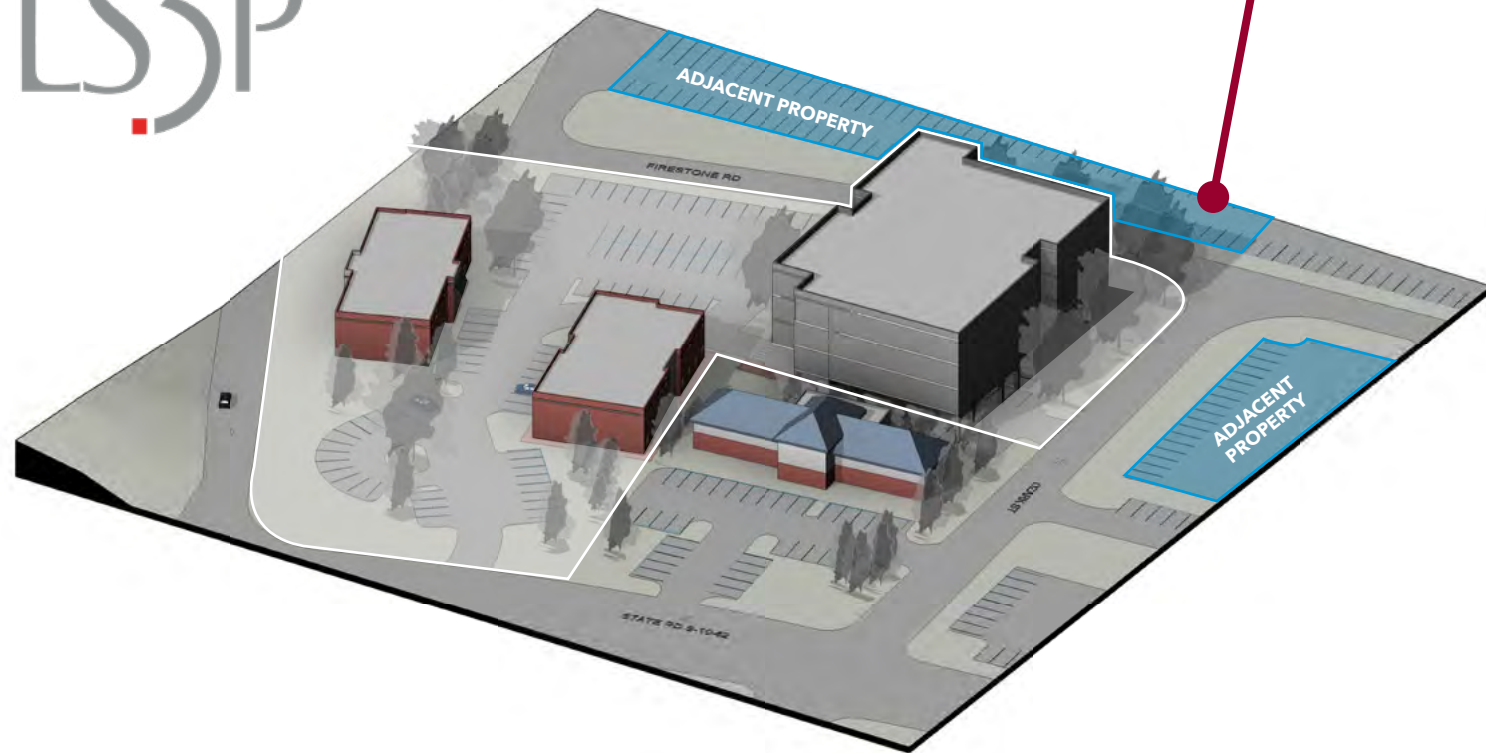
# PROPERTY IMAGES



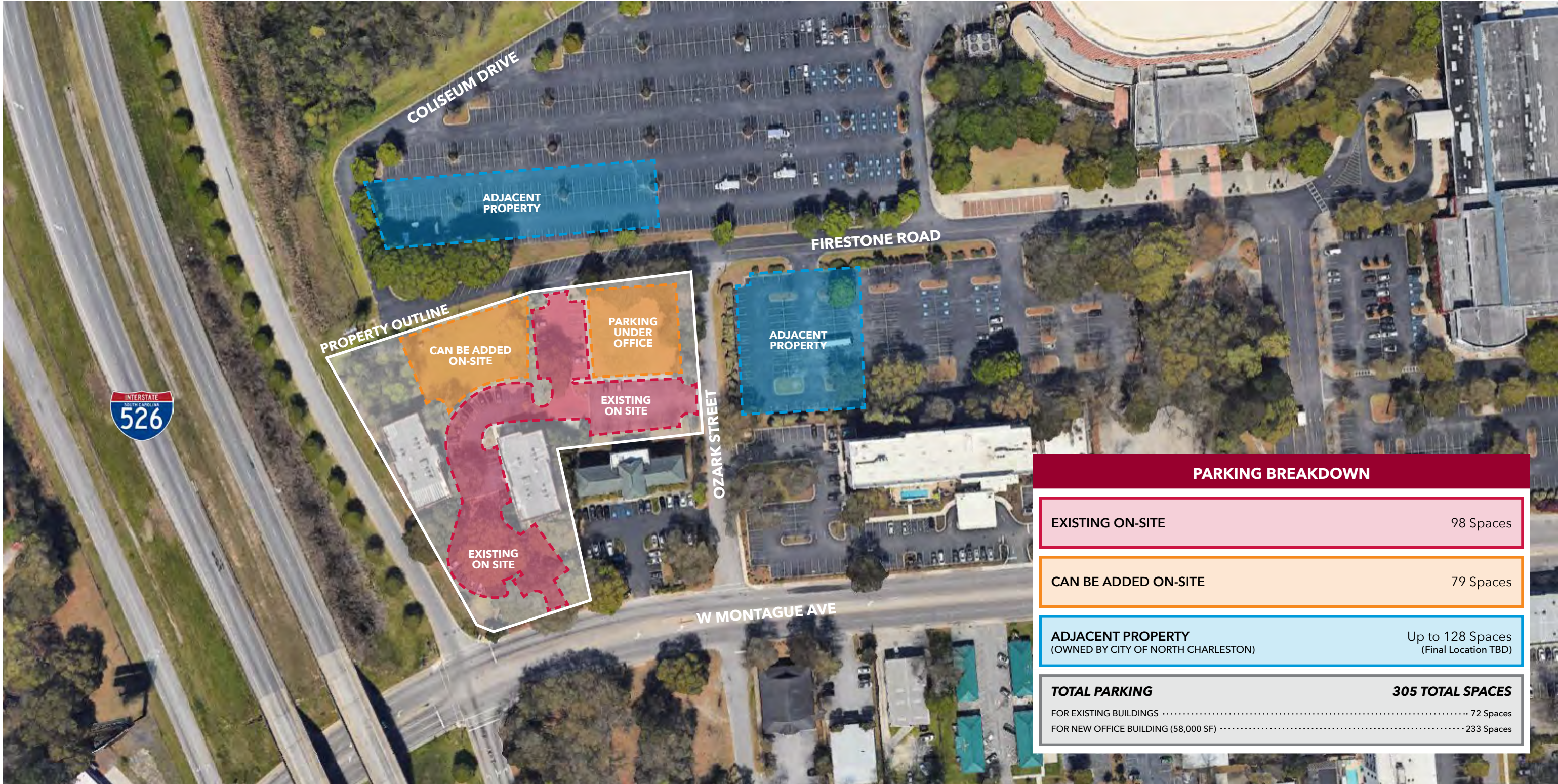
# SITE PLAN

## TWO EXISTING OFFICE BUILDINGS (+/-12,000 SF EACH) PLUS A PROPOSED 58,000 SF OFFICE BUILDING

- LS3P analyzed zoning and massing and determined a 58,000 SF office building can be added to the site.
- The site presently contains 98 parking spaces and can accommodate an additional 79 parking spaces on site.
- In addition, the proposed 58,000 SF building has access to 128 parking spaces on either or both of the two adjacent sites owned by the City of North Charleston via a perpetual easement; final location to be determined.
- The additional 128 parking spaces require zero development costs, and going forward only cost \$10,000/year, meaning no additional maintenance, taxes, insurance, or utilities for the use of these spaces.
- Parking analysis set forth on the next page in greater detail.



# AERIAL OVERVIEW

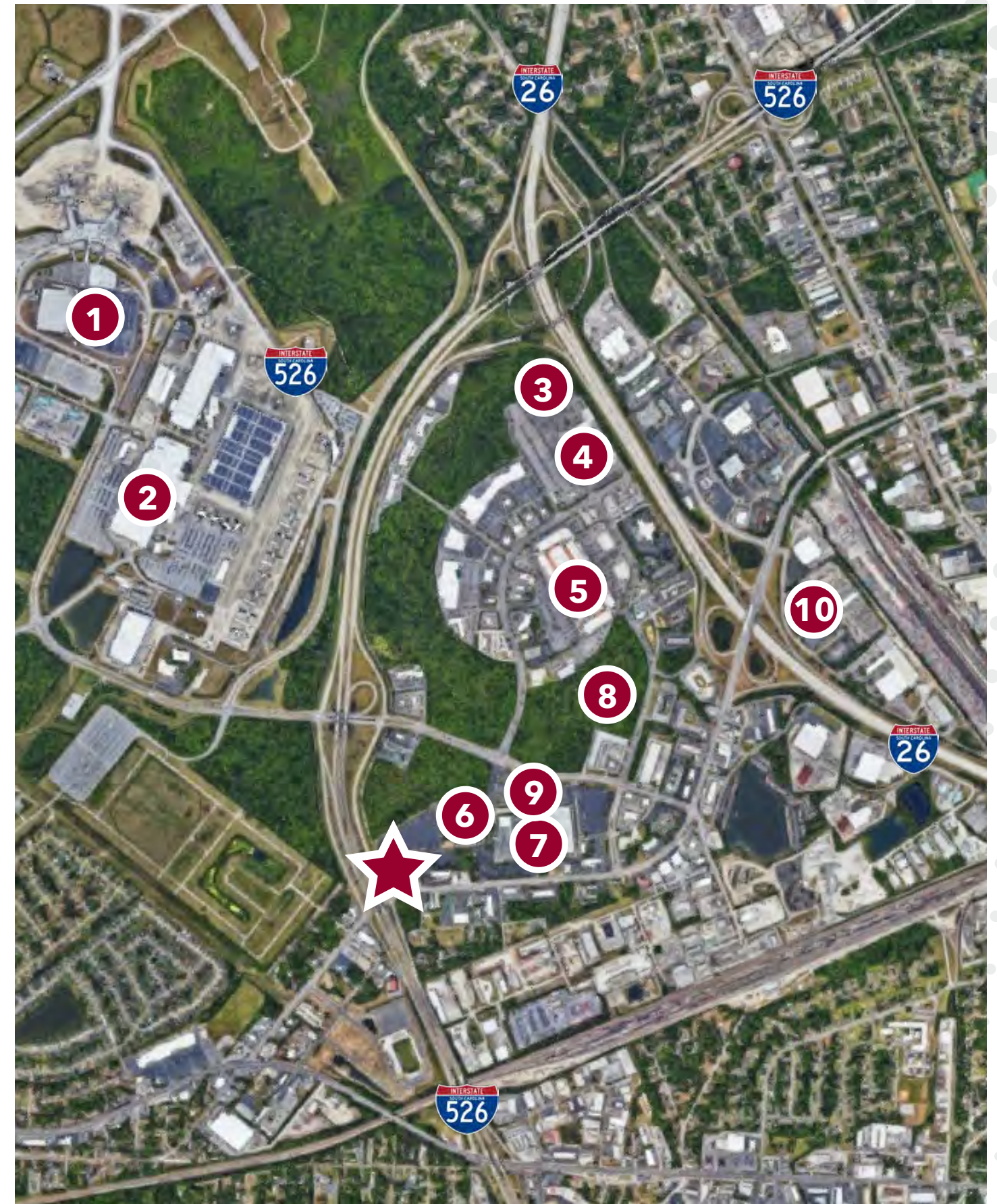


# LOCATION MAP

★ 3520 W MONTAGUE AVE & 0 FIRESTONE RD



- |   |   |    |  |
|---|---|----|--|
| 1 | <br>CHARLESTON<br>INTERNATIONAL AIRPORT | 6  | <br>North Charleston Coliseum<br>& Performing Arts Center |
| 2 | <br>BOEING                              | 7  | <br>Charleston Area Convention Center                     |
| 3 | <br>Sam's<br>CLUB                     | 8  | <br>TOPGOLF   |
| 4 | <br>Walmart                           | 9  | <br>EMBASSY<br>SUITES<br>by Hilton™                     |
| 5 | <br>TangerOutlets                     | 10 | <br>MARRIOTT  |



# DEMOGRAPHICS



## BRIGHT YOUNG PROFESSIONALS - 15.1%

Bright Young Professionals is considered to be a larger market that typically sits on the outskirts of metropolitan areas. Consisting of young, well-educated, and working individuals, one third of this market's population consists of people under the age of 35. These residents are up to date on the latest technology, receiving most of their information from the Internet. Additionally, they are very active, both physically and environmentally.

**MEDIAN AGE - 33.0**

**LABOR FORCE PARTICIPATION - 72%**

**MEDIAN HOUSEHOLD INCOME - \$54,000**



## METRO FUSION - 13.0%

Metro Fusion is a market that consists of a younger group of people who have just recently moved into their homes. This group is highly mobile and active, and over 75% of these households are occupied by renters. This market is hard-working, many with young children as single parents. They take pride in their appearance and they work hard to advance in both their professional and social lives.

**MEDIAN AGE - 29.3**

**MEDIAN HOUSEHOLD INCOME - \$35,700**



## OLD AND NEWCOMERS - 10.9%

This market features singles whose primary focus is more on convenience than consumerism, economy over acquisition. Neighborhoods of the Old and Newcomers Market are in transition, populated by renters who strive to just begin their careers or retire. This segment is environmentally conscious and oftentimes supports charity causes.

**MEDIAN AGE - 39.4**

**LABOR FORCE PARTICIPATION - 62.6%**

**MEDIAN HOUSEHOLD INCOME - \$44,900**

	1 MILE	3 MILES	5 MILES
2024 Population	4,077	50,166	137,564
2029 Population	4,872	53,154	143,793
2020-2024 Population Growth Rate	-0.31%	1.2%	1.06%
2024-2029 Population Growth Rate	3.64%	1.16%	0.89%
2024 Median Age	39	37.4	36.9
2024 Households	1,740	20,958	59,534
2029 Households	2,118	22,638	63,445
2024 Average Household Income	\$72,043	\$80,760	\$91,120
2029 Average Household Income	\$87,522	\$96,379	\$108,723
2024 - 2029 Household Growth Rate	4.01%	1.55%	1.28%
2024 Total Employees	115,151	51,670	97,076
2024 Total Daytime Population	19,355	78,975	167,124
2024 Total Businesses	557	3,007	6,894



**\$563,191,214**  
Consumer Spending Sales  
on Food + Dining  
Within 5 Miles



**\$194,712,155**  
Consumer Spending Sales  
on Entertainment  
Within 5 Miles



**\$122,855,988**  
Consumer Spending Sales  
on Apparel + Services  
Within 5 Miles

\*Data collected from 2024 ESRI report

# MARKET OVERVIEW

## WHERE BUSINESS, RESOURCES, AND LIFESTYLE CONVERGE

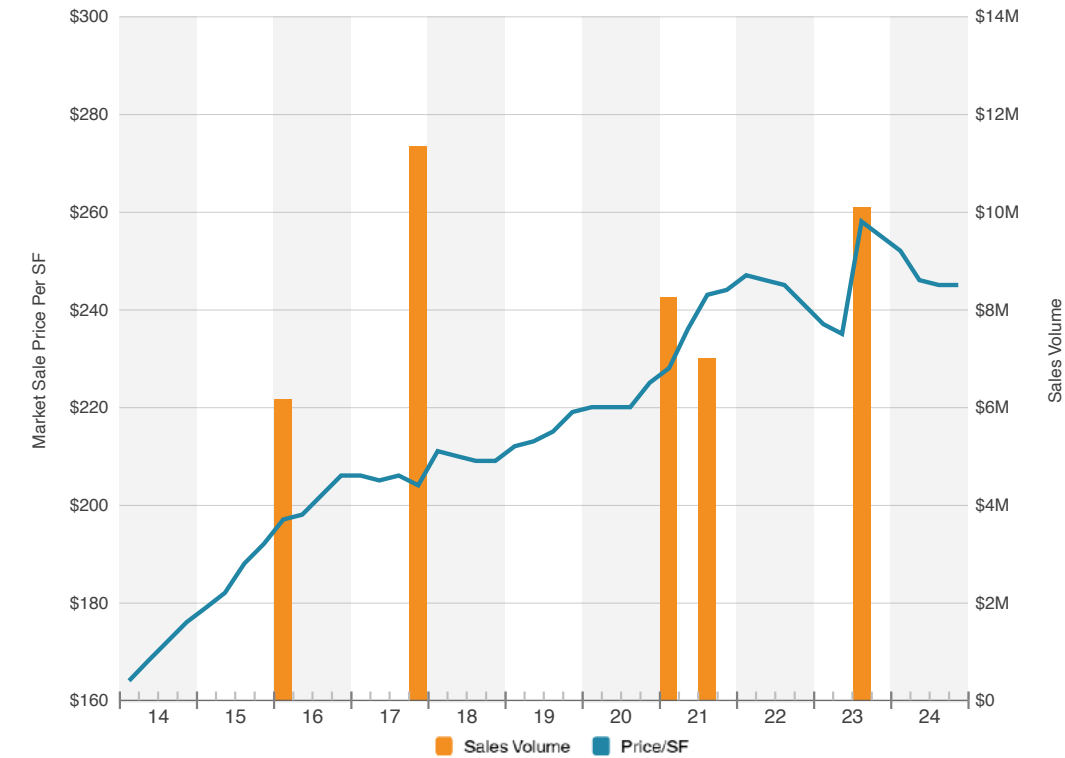
Natural beauty, world-class culture, and global sensibilities have made Charleston a world-class destination for companies and job-seekers across the globe. This thriving, international community welcomes thousands of new residents each year who all contribute to the region's unique culture and lifestyle, along with the economic input. The makeup of the Charleston-area's economic engine is diverse, ripe with industries including logistics and manufacturing, business management, engineering, healthcare, technology and software. As for what is drawing people here, the accolades speak volumes, but just as

influentially, major corporations are choosing to lay down roots in the Low-country at a fast pace. Ranked among the nation's best places to live by numerous publications, Charleston is attracting people who desire an inclusive, active culture, and affordable living. Property values are significantly lower than many major metros, and the lifestyle benefits of living here equal of exceed our urban counterparts.

***Charleston is no longer an emerging market for job seekers and business growth: it is firmly planted as an economic engine in the Southeast for years to come.***



## NORTH CHARLESTON SALES VOLUME & MARKET SALE PRICE/SF



\*Data collected from 2024 Costar submarket report

**26 K**  
12 Mo Deliveries in SF

**56.5 K**  
12 Mo Net Absorption in SF

**6.8%**  
Vacancy Rate

**3.4%**  
12 Mo Rent Growth





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