774
S Shelmore Blvd
Mount Pleasant, SC 29464

PRESENTED BY
RICHARD MORSE, CCIM
843.720.2660 | richard.morse@pcpsc.com

TRAD DYCHES, CCIM
843.720.2661 | trad.dyches@pcpsc.com

578 East Bay Street | Suite A
Charleston, SC 29403
palmettocommercialproperties.com

The information presented has been taken from sources believed to be reliable. No warranty is made or given.
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774 S. Shelmore Blvd.

ADDITIONAL PHOTOS
# 774 S. Shelmore Blvd.
## Lease Comps. Summary

*RENT COMPS. BELOW ARE GROSS OR FULL-SERVICE*

<table>
<thead>
<tr>
<th>SUBJECT PROPERTY</th>
<th>PRICE/SF/YR</th>
<th>BLDG SF</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Shelmore</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>774 S Shelmore Blvd</td>
<td>$34.00 SF/yr (Full Service)</td>
<td>63,000 SF</td>
</tr>
<tr>
<td>Mount Pleasant, SC 29464</td>
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<table>
<thead>
<tr>
<th>RENT COMPS</th>
<th>PRICE/SF/YR</th>
<th>BLDG SF</th>
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</thead>
<tbody>
<tr>
<td>1 Pacific Box &amp; Crate</td>
<td>$33.00</td>
<td>94,000 SF</td>
</tr>
<tr>
<td>1505 King Street</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Charleston, SC 29405</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2 1/2 Mile North</td>
<td>$30.50</td>
<td>60,000 SF</td>
</tr>
<tr>
<td>141 Williman Street</td>
<td></td>
<td></td>
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<tr>
<td>Charleston, SC 29403</td>
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</tr>
<tr>
<td>3 Cigar Factory</td>
<td>$36.00</td>
<td>215,000 SF</td>
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<tr>
<td>701 East Bay Street</td>
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<td></td>
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<tr>
<td>Charleston, SC 29403</td>
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</tr>
<tr>
<td>4 Gateway</td>
<td>$34.50</td>
<td>65,000 SF</td>
</tr>
<tr>
<td>235 Magrath Darby Blvd</td>
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<td></td>
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<tr>
<td>Mount Pleasant, SC 29466</td>
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<td></td>
</tr>
<tr>
<td>5 Lumberyard</td>
<td>$32.00</td>
<td>40,150 SF</td>
</tr>
<tr>
<td>1859 Summerville Avenue</td>
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<td></td>
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<tr>
<td>Charleston, SC 29405</td>
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</tr>
<tr>
<td>6 Park West Professional Office Building</td>
<td>$32.50</td>
<td>6,625 SF</td>
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<td>1090 Park West Blvd.</td>
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<tr>
<td>Mount Pleasant, SC 29466</td>
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<table>
<thead>
<tr>
<th>PRICE/SF/YR</th>
<th>BLDG SF</th>
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<tbody>
<tr>
<td>Totals/Averages</td>
<td>$33.08</td>
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</table>

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SUBJECT PROPERTY
774 S Shelmore Blvd | Mount Pleasant, SC 29464

1. PACIFIC BOX & CRATE
1505 King Street
Charleston, SC 29405

2. 1/2 MILE NORTH
141 William Street
Charleston, SC 29403

3. CIGAR FACTORY
701 East Bay Street
Charleston, SC 29403

4. GATEWAY
235 Magrath Darby Blvd
Mount Pleasant, SC 29466

5. LUMBERYARD
1859 Summerville Avenue
Charleston, SC 29405

6. PARK WEST PROFESSIONAL OFFICE BUILDING
1090 Park West Blvd.
Mount Pleasant, SC 29466

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<tr>
<th>SUBJECT PROPERTY</th>
<th>PRICE/SF/YR</th>
<th>BLDG SF</th>
</tr>
</thead>
<tbody>
<tr>
<td>Shelmore</td>
<td>$34.00 SF/yr (Full Service)</td>
<td>63,000 SF</td>
</tr>
<tr>
<td>Shelmore 774 S Shelmore Blvd Mount Pleasant, SC 29464</td>
<td></td>
<td></td>
</tr>
<tr>
<td>RENT COMPS</td>
<td></td>
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<tr>
<td>Gateway Center 235 Macgrath Darby Blvd</td>
<td>$37.00</td>
<td>65,000 SF</td>
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<tr>
<td>1</td>
<td></td>
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</tr>
<tr>
<td>Suite 300 1859 Summerville Avenue</td>
<td>$35.00</td>
<td>35,745 SF</td>
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<tr>
<td>Charleston, SC 29405</td>
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</tr>
<tr>
<td>2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Portside at Ferry Wharf 75 Port City</td>
<td>$39.50</td>
<td>69,903 SF</td>
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<tr>
<td>Landing Mount Pleasant, SC 29466</td>
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<tr>
<td>3</td>
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<tr>
<td>Phase III Building Garco Mill 4922</td>
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<td>O’Hear Ave North Charleston, SC 29405</td>
<td></td>
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<tr>
<td>4</td>
<td></td>
<td></td>
</tr>
<tr>
<td>The Belvidere 1510 Meeting Street</td>
<td>$36.00</td>
<td>110,000 SF</td>
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<tr>
<td>Charleston, SC 29405</td>
<td></td>
<td></td>
</tr>
<tr>
<td>5</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1501 Belle Isle Ave Mount Pleasant, SC</td>
<td>$31.50</td>
<td>31,842 SF</td>
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<tr>
<td>29464</td>
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<tr>
<td>6</td>
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<tr>
<td><strong>Totals/Averages</strong></td>
<td><strong>$35.17</strong></td>
<td><strong>59,415 SF</strong></td>
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SUBJECT PROPERTY
774 S. Shelmore Blvd | Mount Pleasant, SC 29464

1. GATEWAY CENTER
   235 Macgrath Darby Blvd,
   Charleston, SC 29405

2. SUITE 300
   1859 Summerville Avenue
   Charleston, SC 29405

3. PORTSIDE AT FERRY WHARF
   75 Port City Landing
   Mount Pleasant, SC 29466

4. PHASE III BUILDING GARCO MILL
   4922 O’Hear Ave
   North Charleston, SC 29405

5. THE BELVIDERE
   1510 Meeting Street
   Charleston, SC 29405

6. 1501 BELLE ISLE AVE
   Mount Pleasant, SC
   29464
SITE PLAN

774 S Shelmore Blvd
Mount Pleasant, SC 29464

FOR LEASE

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Mount Pleasant, SC 29464

AVAILABLE SPACES

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**LEASE TYPE** | Full Service  
**TOTAL SPACE** | 2,396 - 46,046 SF  
**LEASE TERM** | Negotiable  
**LEASE RATE** | $34.00 SF/yr

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<table>
<thead>
<tr>
<th>SUITE</th>
<th>TENANT</th>
<th>SIZE (SF)</th>
<th>LEASE TYPE</th>
<th>LEASE RATE</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>Multi Tenant</td>
<td>10,186 SF</td>
<td>Full Service</td>
<td>$34.00 - $30.00 SF/yr</td>
</tr>
</tbody>
</table>

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PROFESSIONAL BACKGROUND

Richard B. Morse, CCIM joined Palmetto Commercial Properties in 2004 and is continuing his family's legacy of successful real estate brokerage, development, and investment. He focuses on office and retail leasing, most notably representing the ownership of the Cigar Factory, Faber Plaza and GARCo Mill, but has experience in almost every facet of commercial real estate in the Lowcountry.

Additionally Morse is an active investor in retail, office, mixed-use and self-storage investment development projects throughout the Tri-County area. It is because of this wide range of experience that Morse has the ability to assist clients with any kind of investment or development project.

Originally from Arkansas, Morse has lived in Charleston for most of his life. He graduated from Porter-Gaud School and holds a degree in Asian History from Washington and Lee University. Upon graduation he moved to Tokyo, Japan for a year where he worked for FedEx in their international relations division.

He received the prestigious CCIM designation in 2010 and in 2015 with his two partners purchased Palmetto Commercial Properties from the founders of the firm. He is active in the community as the President of the Charleston Chapter of the Washington & Lee Alumni Association, Member of the Foundation Board of Porter-Gaud School and serves on the State of South Carolina CCIM Board of Directors. Morse, his wife Jessica, daughter Annabel, and son Woody currently reside on the Charleston Peninsula and are members of Grace Episcopal Church.

Notable Achievements
• Represented Ownership of The Cigar Factory in the leasing stabilization of the 215,000 square foot building.
• Represented Ownership of Faber Plaza in the leasing and stabilization of the 125,000 square foot building.
• Represents Ownership of GARCo Mill in the leasing of three building totaling 240,000 of office and retail use.
• Brokered 10 Class A office leases exceeding more than 10,000 square feet each at five different buildings since January of 2016.
• 2019 Awards include Co-Star Power Broker and CTAR Realtor of Distinction - Commercial Circle.
PROFESSIONAL BACKGROUND

Randall Altman Dyches III "Trad" joined Palmetto Commercial Properties in June of 2015. He was born and raised in the picturesque town of Mt. Pleasant and is no stranger to the many unique commercial properties that inundate his home town. He considers himself a well rounded agent in all aspects of commercial real estate, and leans towards a specialization in Investment Properties.

Trad graduated from Wando High School in 2005 and from the University of South Carolina in 2009. He received his Bachelor of Science degree in Business Administration with a major focus in Investment Finance. Additionally, he was awarded an academic scholarship, from the University, that was maintained throughout his collegiate career. He aimed to work in wealth management upon graduation, but instead, found himself working on sport fishing boats in a plethora of tropical terrain, such as Mexico, St. Thomas, Bahamas, Puerto Rico, Dominican Republic, Turks & Caicos, and Bermuda, to name a few. He then transitioned into selling Insurance before joining Palmetto Commercial Properties. Real Estate combined with his Investment Finance background has been an excellent fit.

He is an avid hunter, fisherman, traveler and enjoys any outdoor activity. He has satiated his appetite for adventure on his many travels around the world.

Trad is actively pursuing his CCIM designation.

Notable Achievements

Represented a private investor with the purchase of a restaurant at 201 Coleman Boulevard, in the amount of $1.25 million, in 2015.
Represented Maupiti, LLC with the purchase of 7225 B Rivers Avenue, a multi-tenant retail building in the amount of $999,000 in 2016.
Represented AOC Holdings, LLC with the acquisition of a 7,692 SF office building located at 3301 Salterbeck Court, in the amount of $1.35 million in 2016.
Represented a private investor with the purchase of 1233 Ben Sawyer Boulevard, a multi-tenant retail building in the amount of $1.38 million in 2016.

Palmetto Commercial Properties
578 East Bay Street | Suite A
Charleston, SC 29403
843.577.2550
WHAT SEPARATES PALMETTO FROM THE COMPETITION:

- 23 years of business in Charleston as one highly recognized and well-respected brand. Rare employee attrition. Deep community ties.
- Never merged, never flagged. Our firm has the autonomy to mold assignments based on client’s needs, not the other way around.
- Full-service firm – brokerage, development and management. Over 250 years of cumulative experience in one recently renovated, state of the art office, conveniently located at 578 East Bay Street.
- The firm has invested in top of the line technology, including Buildout, geothinQ, CoStar, Site to do Business and LoopNet Premium. These platforms give your project the utmost visibility in the marketplace.
- We treat listings as our own properties, because we typically have a vested interest in them as investors, developers or managers.
- We see projects to stabilization. We complete the task that is assigned to us. Recent examples include Faber Plaza, Cigar Factory and Park West Professional Building.
- We do not chase every listing. In fact, we value having unique listings that do not compete with other assignments in our office. We seek worthwhile projects and repeat clients, not high transaction volume.
- However, we have leased more large chunks of Class A office than most of our competitors in the past 3 years – see our Performance page.
- Furthermore, we are most comfortable leasing exciting new or re-purposed Class A product such as GARCo, not just aging Class A buildings.
- While we focus on filling up buildings, we also have expertise in disposition as evidenced by our strong investment sales performance both on and off the market.
- Finally, we have the capacity to add any property to our curated 850,000 square foot management portfolio powered by our innovative platform, AppFolio. Our two property managers and in-house comptroller are best in class.
Leased: Class A Office

SINCE 2016, TOTAL SQUARE FEET

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OUR COMMITMENT TO THE PROJECT:

- Brand the development!
- Generate a flexible floor plan with the design team. We want to show several options for nearly any type of tenant.
- Create a timeless, vivid brochure and website for the project.
- Purchase swag bags as a thank you for tours by qualified prospects.
- Circulate a press release with Town of Mt. Pleasant support announcing the project.
- Attack our deep prospective Tenant database to meet any pre-leasing requirements.
- Go on a road show to other brokerage office in the market alerting them of the opportunity.
- Announce the new opportunity at CID monthly luncheon.
- Sponsor events and tables at such gatherings as the Market Forecast, March of Dimes Real Estate Award Breakfast and more.
- Hold an incentivizing broker event and a separate direct prospect event.
- Use a team approach to ensure that prospects can tour the project on their own schedule.
- Maintain constant contact with the developer and construction team on timing of project.
- Attend town council meetings to stay knowledgeable on what is happening in Mt. Pleasant.
- Send regular email blasts announcing new tenant commitments.
- Keep communication open with new tenants so that we can show other prospects their space.
- Assist ownership with lease negotiations every step of the way.
- Assist with managing upfits, and expectations, in any way possible.
- Stabilize the asset!
OUR NEW COMMITMENT TO THE PROJECT:

- Reconsider pricing and lease structure. We recommend an asking rate of $34.00/rsf, Full Service.
- Recommend building out a spec space with a simple, open plan totaling around 2,500 rsf, which is about the average suite size in the submarket. Tenants are consistently asking for more flexibility in term right now.
- We will continue to work with local economic development officials (Mount Pleasant and Charleston County, specifically) to target incoming office tenants. We will offer to pitch the project off-site if given the opportunity.
- We have listed the project on LocateSC, South Carolina’s Department of Commerce economic development website. We will stay in touch with Commerce and monitor all new tenants relocating the state.
- Ask that ownership consider advertising in The New York Times and The Wall Street Journal to attract out of market companies contemplating a move to the Southeast. We will have pricing this week.
- Once we close our first lease (we anticipate Groundswell), we will send out an e-blast a) announcing the deal, b) showcasing available space and c) highlighting life/safety features of the project including ground floor/no elevator, high ceilings/open interior spaces, touchless technology and the potential for dedicated, exterior entrances.
- We will contact via mail or phone the approximately 150 neighboring general office tenants located in multi-tenant office buildings in Near Mt. Pleasant by September 1, 2020.
- We will target every general office tenant in a multi-tenant office building in the Tri-County whose lease expires within the next 2 years. We have identified about 100 such companies in our database.
- Starting on August 1, 2020, we will post monthly virtual tours on all listing databases where the project is featured.
- Once windows are installed and climate is controlled, we would like to offer prospective tenants, their employees and broker(s) a catered lunch on site with a self or broker-guided tour.
- Once the pandemic concludes and face-masking is not mandated, then we will host a broker happy hour with prizes.
- Break down some walls and sign up some tenants during this extraordinary time!