

Former Lowe's, Industrial Property Sale Deal Story



"Mark Mayfield's knowledge of commercial real estate along with numerous key contacts in the local community and most importantly, his never give up attitude enabled us to successfully close a very difficult transaction. I have known Mark for many years and highly recommend him and his company and look forward to our future business dealings."

Colby H. Mosier
Retired FBI, Entrepreneur &
Commercial Real Estate Investor



For more information, contact:

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Former Lowe's Home Improvement Store
1444 East Main Street
Rock Hill, South Carolina

Challenge

In the worst real estate market in our generation, the Owners of the former Lowe's Home Improvement Store decided to sell their property. The building is dated (circa 1975) and not ideally configured for a typical industrial user, due to the large showroom and office area. The high visibility and traffic counts at this location are excellent for retail users, but the site is a difficult sell to industrial users who typically prefer a business park setting or an industrial area. The large site size of 8+ acres eliminated most retail prospects.

Action

We marketed the property locally, regionally and nationally and ultimately found a user that needed an industrial building with on-site rail access and close proximity to I-77 for trucking. The company also required a strong retail presence, since they wholesale and retail their product. After providing demographic and market data, traffic counts, zoning information and numerous site visits, we successfully negotiated a contract of sale. Once under contract the work was just beginning, since the County required a special use exception, which we helped obtain. After numerous phone calls, meetings and a Zoning Board of Appeals hearing, the use was finally approved. We then helped obtain a quit claim deed from a prior owner and clear title, due to a decades old deed restriction.

Results

Due to our marketing efforts, knowledge of local government requirements/procedures and key contacts throughout the community, and after many delays, roadblocks and contract extensions, we were finally able to successfully close the transaction with an all cash buyer.