

THE GROVE APARTMENTS

10 MONROE ST | GREENVILLE, SC 29601

OFFERING MEMORADUM



MATTHEWS[™]
REAL ESTATE INVESTMENT SERVICES



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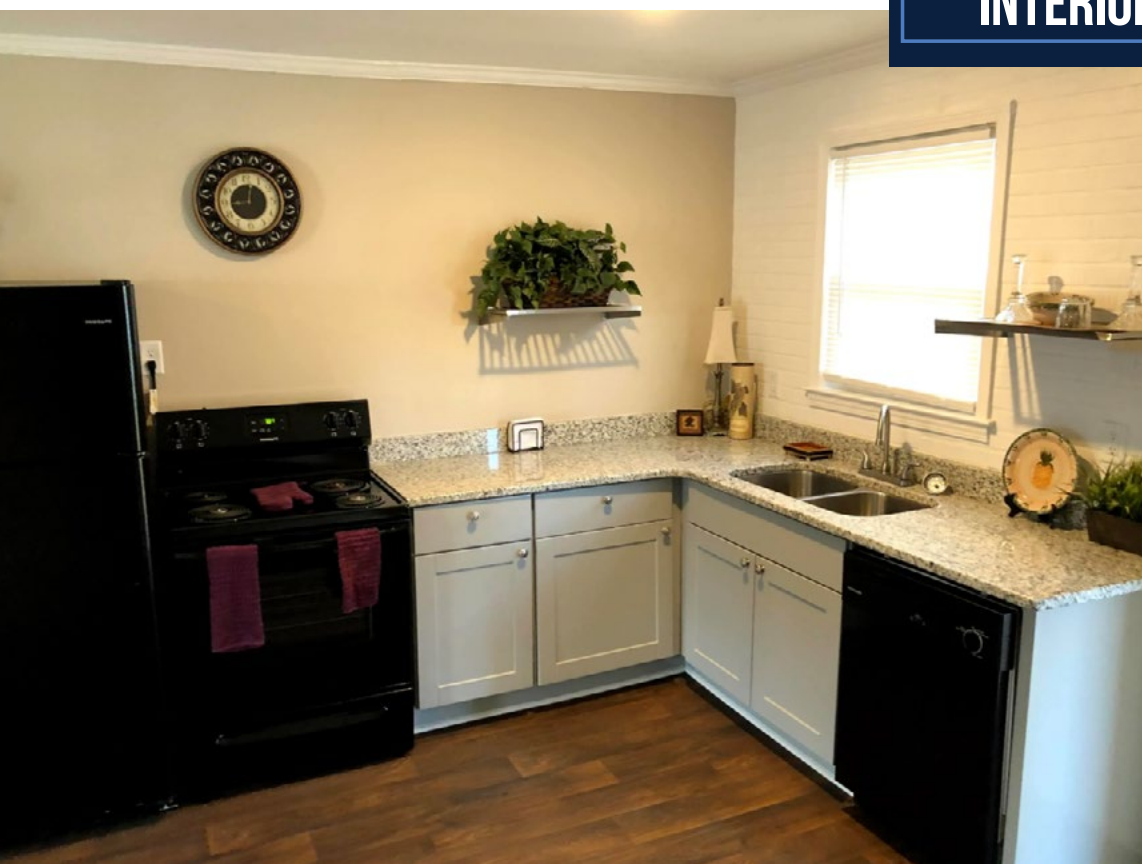
RENT COMPARABLES

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MARKET OVERVIEW



INTERIOR PHOTOS



EXECUTIVE SUMMARY

Matthews Real Estate Investment Services™ is pleased to present **The Grove Apartments**, located at **10 Monroe St, Greenville, SC 29601**. This well-maintained 94-unit apartment complex features a diverse mix of unit types, including (10) One-Bedroom/One-Bath, (74) Two-Bedroom/One-Bath, and (10) Three-Bedroom/One-Bath apartments.

Situated in the rapidly developing and sought-after neighborhood of Greenville, SC, the property is positioned in an area poised for substantial growth, with CoStar projecting a population increase of over 12% within a 1-mile radius between 2024 and 2029. The Grove Apartments offers convenient access, being located just 8 minutes (2.5 miles) from downtown Greenville and is strategically located near Pete Hollis Blvd. Additionally, the property enjoys **direct access to the Swamp Rabbit Trail**, as well as proximity to Hampton Station and the Swamp Rabbit Café & Grocery.

The Swamp Rabbit Trail, a 22-mile multi-use greenway connecting northwest Greenville to downtown, provides scenic views of the Reedy River, city parks, and an old railroad corridor. Similar to Atlanta's BeltLine, it serves as a vibrant recreational and commuting hub. Hampton Station, located at the heart of this evolving district, is home to a dynamic mix of creative businesses, offering a blend of retail, dining, fitness, and entertainment options.

For investors, The Grove Apartments represents a unique opportunity to acquire a well-maintained asset in the path of growth within one of the fastest-growing secondary markets in the country. This offering allows for the potential investors to leverage long-term, stabilized, non-recourse or agency financing options, providing a solid foundation to benefit from the continued development and rising demand in the Greenville market for years to come.

PROPERTY OVERVIEW



YEAR BUILT/ RENOVATED

1940/ 2019



UNITS

94



LOT SIZE

±4.08 AC



AVG UNIT SIZE

±900 SF



BUILDING SIZE

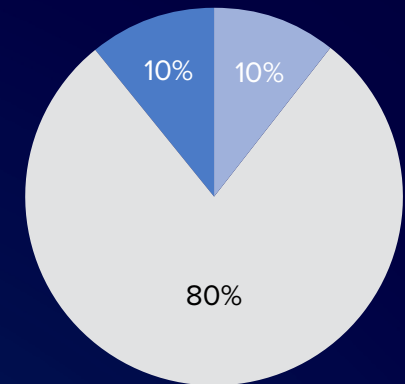
±84,600 SF



OCCUPANCY

97% Occupied

UNIT MIX



■ 1+1 ■ 2+1 ■ 3+1

PROPERTY HIGHLIGHTS



Current Avg Rent: \$1,006 | Market Stabilized Rent: \$1,115
Current Tax-Adjusted Cap Rate: 6.04% | Stabilized Cap Rate: 6.91%



Individually Metered for Electric & Water/Sewer

- Tenants establish accounts in their name prior to moving in



(10) One Bed/One Bath, (74) Two Bed/One Bath, and (10) Three Bed/One Bath Units



Copper Wiring & Mix of PVC Plumbing & Cast Iron for Plumbing



Density: 23 Units/ Acre
APN: 0149.00-09-001.00



Renovations in 2019 Include:

- Kitchens – Cabinets, Countertops, Appliances
- Bath – Vanity, Mirror, Fixtures
- Flooring – Vinyl downstairs, refinished hardwoods upstairs, carpet in bedrooms, and tile in bathrooms



Central HVAC: 7 HVAC units replaced in the last 6 years



Roof: Pitched. Generally, in fair condition. Unsure of the current age





AZALEA PLACE APARTMENTS
54 UNITS



STONE ACADEMY
547 STUDENTS

±26,900 VPD

SUBJECT PROPERTY



PETE HOLLIS BLVD ±17,200 VPD

±30,000 VPD



EAST NORTH STREET ACADEMY
800 STUDENTS

LEGACY EARLY COLLEGE - WASHINGTON CAMPUS
1,650 STUDENTS



±67,500 VPD

DOWNTOWN GREENVILLE



CANVAS TOWNES HOMES



THE LOFTS AT WOODSIDE MILL APARTMENTS
307 UNITS

±43,000 VPD



CHURCH ST ±32,000 VPD



ELLISON ON BROAD APARTMENTS
201 UNITS





FINANCIAL OVERVIEW

10 MONROE ST | GREENVILLE, SC 29601

INVESTMENT SUMMARY

Number of Units	94	Lot Size (Acres)	±4.08 AC
Year Built / Renovated	1940 / 2019	Occupancy	97%
APN	0149.00-09-001.00	Zoning	RM
Building Size	±84,600 SF	Opportunity Zone	Yes
Average Unit Size	±900 SF	Unit Types	Low Rise Multifamily Apartments

PRICING SUMMARY

LIST PRICE	PRICE/UNIT	PRICE/FOOT	CURRENT		PROFORMA		YEAR 2 STABILIZED	
			CAP RATE	GRM	CAP RATE	GRM	CAP RATE	GRM
\$9,425,000	\$100,266	\$111.41	6.13%	8.15	6.04%	7.78	6.91%	7.19

UNIT MIX & SCHEDULE INCOME

TOTAL UNITS	UNIT MIX	UNIT MIX %	AVG SQUARE FEET	AVG RENT PSF	CURRENT AVG RENT	MARKET AVG RENT	MARKET RENT PSF	CURRENT MAX RENT	TOTAL CURRENT MONTHLY RENT	MARKET MONTHLY RENT
10	1+1	11%	700	\$1.26	\$883	\$905	\$1.29	\$905	\$8,827	\$9,050
74	2+1	79%	900	\$1.12	\$1,005	\$1,130	\$1.26	\$1,130	\$74,395	\$83,620
10	3+1	11%	1,100	\$1.03	\$1,135	\$1,210	\$1.10	\$1,210	\$11,347	\$12,100
Average			900	\$1.12	\$1,006	\$1,115	\$1.24	\$1,115	\$94,569	\$104,770
Total			84,600	\$105.59	\$94,569	\$104,770	\$116.84	\$3,652	\$1,134,827	\$1,257,240

ANNUAL OPERATING SUMMARY

	T-12		PRO FORMA		YEAR 2 STABILIZED	
Gross Potential Rent	\$1,123,345		\$1,257,240	Market Rent	\$1,294,957	14% Upside
Less Vacancy	-\$30,459	-2.71%	-\$62,862	-5.0%	-\$64,748	-5.0%
Loss/Gain to Lease	-\$19,981	-1.78%	-\$100,579	-8.0%	-\$38,849	-3.0%
Less Concessions	-\$13,015	-1.16%	-\$3,143	-0.3%	-\$3,237	-0.25%
Less Change in Delinquency	\$0	0.00%	-\$3,143	-0.3%	-\$3,237	-0.25%
Other Income	\$53,215	\$566	\$54,279	\$577	\$55,365	\$589
Utility Reimbursement(Water/Trash/Other)	\$144	\$2	\$147	\$2	\$150	\$2
Gross Operating Income	\$1,113,249		\$1,141,939		\$1,240,401	
Expenses	\$535,057	46.8%	\$572,980	47.56%	\$589,402	45.16%
Net Operating Income	\$578,192	\$6,151	\$568,959	\$6,053	\$650,999	\$6,926
Loan Payments	\$452,644		\$452,644		\$452,644	
Pre-Tax Cash Flow	\$125,547	3.8%	\$116,314	3.53%	\$198,354	6.01%
Plus Principal Reduction	\$71,787		\$71,787		\$71,787	
Total Return Before Taxes	\$197,334	5.98%	\$188,101	5.70%	\$270,141	8.19%

PRO FORMA ANNUAL OPERATING EXPENSES

	PRO FORMA ESTIMATES		% OF SGI	CURRENT	PER UNIT	PRO FORMA	PER UNIT	MARKET	PER UNIT	% OF SGI
Real Estate Taxes		% of Purchase Price	9.81%	\$110,159	\$1,172	\$163,246	\$1,737	\$167,327	\$1,780	12.9%
Property Management Fee	3.0%	x GOI	3.94%	\$44,270	\$471	\$34,258	\$364	\$37,212	\$396	2.9%
Insurance	\$1,100	Per Unit	9.08%	\$102,042	\$1,086	\$102,042	\$1,086	\$104,593	\$1,113	8.1%
Payroll	\$1,100	Per Unit	9.20%	\$103,400	\$1,100	\$103,400	\$1,100	\$105,985	\$1,128	8.2%
General and Administrative	\$250	Per Unit	2.03%	\$22,782	\$242	\$23,500	\$250	\$24,088	\$256	1.9%
Contract Services	\$60	Per Unit	0.46%	\$5,138	\$55	\$5,170	\$55	\$21,679	\$231	1.7%
Landscaping/Grounds	\$225	Per Unit	1.89%	\$21,226	\$226	\$21,150	\$225	\$5,299	\$56	0.4%
Turnover	\$200	Per Unit	1.53%	\$17,153	\$182	\$18,800	\$200	\$19,270	\$205	1.5%
Repairs & Maintenance	\$600	Per Unit	7.41%	\$83,294	\$886	\$56,400	\$600	\$57,810	\$615	4.5%
Electricity	2.00%	% Over Actual	0.84%	\$9,428	\$100	\$9,616	\$102	\$9,857	\$105	0.8%
Water/Sewer	2.00%	% Over Actual	0.20%	\$2,259	\$24	\$2,304	\$25	\$2,362	\$25	0.2%
Trash Removal	2.00%	% Over Actual	0.73%	\$8,245	\$88	\$8,410	\$89	\$8,620	\$92	0.7%
Other Utilities/Fuel/Gas	2.00%	% Over Actual	0.31%	\$3,465	\$37	\$3,534	\$38	\$3,623	\$39	0.3%
Marketing/Advertising	\$50	Per Unit	0.20%	\$2,197	\$23	\$2,350	\$25	\$2,409	\$26	0.2%
Reserves	\$200	Per Unit	0.00%	\$0	\$0	\$18,800	\$200	\$19,270	\$205	1.5%
Total Expenses			48.06%	\$535,057	\$5,692	\$572,980	\$6,096	\$589,402	\$6,270	45.5%

	<u>Current</u>	<u>Per Unit</u>	<u>% of SGI</u>
Non-controllable expenses: Taxes, Ins., Reserves	\$233,427	\$2,483	18.6%
Total Expense without Taxes	\$424,899	\$4,520	33.80%

FINANCING - NEW LOAN

Term	10 Years	Amortization Period	30 Years
Loan Amount	\$6,126,250	LTV	65.0%
Down Payment	\$3,298,750	Interest	6.25%
Yearly Payment	\$452,644	Monthly Payment	\$37,720
Debt Coverage Limit	1.25X	Closing Costs	1.0%
Payoff or Refinance Months	120 Months	Interest Only (Years)	0 Year(s)

RENT ROLL

UNIT MIX	UNIT #	# OF UNITS	SF	CURRENT RENT	CURRENT RENT/SF	MARKET RENT	MARKET RENT/SF	LOSS TO LEASE
1+1	01-01	1	700	\$905	\$1.29	\$905	\$1.29	\$0
1+1	02-07	1	700	\$850	\$1.21	\$905	\$1.29	-\$55
1+1	03-14	1	700	\$880	\$1.26	\$905	\$1.29	-\$25
1+1	04-20	1	700	\$905	\$1.29	\$905	\$1.29	\$0
1+1	05-23	1	700	\$880	\$1.26	\$905	\$1.29	-\$25
1+1	07-31	1	700	\$880	\$1.26	\$905	\$1.29	-\$25
1+1	07-36	1	700	\$880	\$1.26	\$905	\$1.29	-\$25
1+1	08-40	1	700	\$880	\$1.26	\$905	\$1.29	-\$25
1+1	10-47	1	700	\$887	\$1.27	\$905	\$1.29	-\$18
1+1	11-58	1	700	\$880	\$1.26	\$905	\$1.29	-\$25
2+1	01-03	1	900	\$980	\$1.09	\$1,130	\$1.26	-\$150
2+1	01-04	1	900	\$980	\$1.09	\$1,130	\$1.26	-\$150
2+1	01-05	1	900	\$1,050	\$1.17	\$1,130	\$1.26	-\$80
2+1	01-06	1	900	\$980	\$1.09	\$1,130	\$1.26	-\$150
2+1	02-09	1	900	\$1,005	\$1.12	\$1,130	\$1.26	-\$125
2+1	02-10	1	900	\$980	\$1.09	\$1,130	\$1.26	-\$150
2+1	03-11	1	900	\$1,050	\$1.17	\$1,130	\$1.26	-\$80
2+1	03-12	1	900	\$1,050	\$1.17	\$1,130	\$1.26	-\$80
2+1	03-15	1	900	\$1,050	\$1.17	\$1,130	\$1.26	-\$80
2+1	03-16	1	900	\$980	\$1.09	\$1,130	\$1.26	-\$150
2+1	04-17	1	900	\$1,050	\$1.17	\$1,130	\$1.26	-\$80
2+1	04-18	1	900	\$1,005	\$1.12	\$1,130	\$1.26	-\$125
2+1	05-21	1	900	\$980	\$1.09	\$1,130	\$1.26	-\$150
2+1	05-22	1	900	\$980	\$1.09	\$1,130	\$1.26	-\$150
2+1	05-25	1	900	\$980	\$1.09	\$1,130	\$1.26	-\$150
2+1	05-26	1	900	\$980	\$1.09	\$1,130	\$1.26	-\$150
2+1	06-27	1	900	\$980	\$1.09	\$1,130	\$1.26	-\$150
2+1	06-28	1	900	\$980	\$1.09	\$1,130	\$1.26	-\$150
2+1	06-29	1	900	\$1,050	\$1.17	\$1,130	\$1.26	-\$80
2+1	06-30	1	900	\$1,050	\$1.17	\$1,130	\$1.26	-\$80
2+1	07-33	1	900	\$1,130	\$1.26	\$1,130	\$1.26	\$0
2+1	07-34	1	900	\$980	\$1.09	\$1,130	\$1.26	-\$150
2+1	08-37	1	900	\$980	\$1.09	\$1,130	\$1.26	-\$150
2+1	08-38	1	900	\$980	\$1.09	\$1,130	\$1.26	-\$150
2+1	09-41	1	900	\$980	\$1.09	\$1,130	\$1.26	-\$150
2+1	09-42	1	900	\$980	\$1.09	\$1,130	\$1.26	-\$150
2+1	09-43	1	900	\$980	\$1.09	\$1,130	\$1.26	-\$150
2+1	09-44	1	900	\$980	\$1.09	\$1,130	\$1.26	-\$150
2+1	09-45	1	900	\$1,130	\$1.26	\$1,130	\$1.26	\$0
2+1	09-46	1	900	\$980	\$1.09	\$1,130	\$1.26	-\$150
2+1	10-49	1	900	\$980	\$1.09	\$1,130	\$1.26	-\$150
2+1	10-50	1	900	\$980	\$1.09	\$1,130	\$1.26	-\$150
2+1	10-51	1	900	\$1,050	\$1.17	\$1,130	\$1.26	-\$80
2+1	10-52	1	900	\$1,050	\$1.17	\$1,130	\$1.26	-\$80
2+1	11-53	1	900	\$1,050	\$1.17	\$1,130	\$1.26	-\$80
2+1	11-54	1	900	\$980	\$1.09	\$1,130	\$1.26	-\$150
2+1	11-55	1	900	\$1,050	\$1.17	\$1,130	\$1.26	-\$80
2+1	11-56	1	900	\$980	\$1.09	\$1,130	\$1.26	-\$150

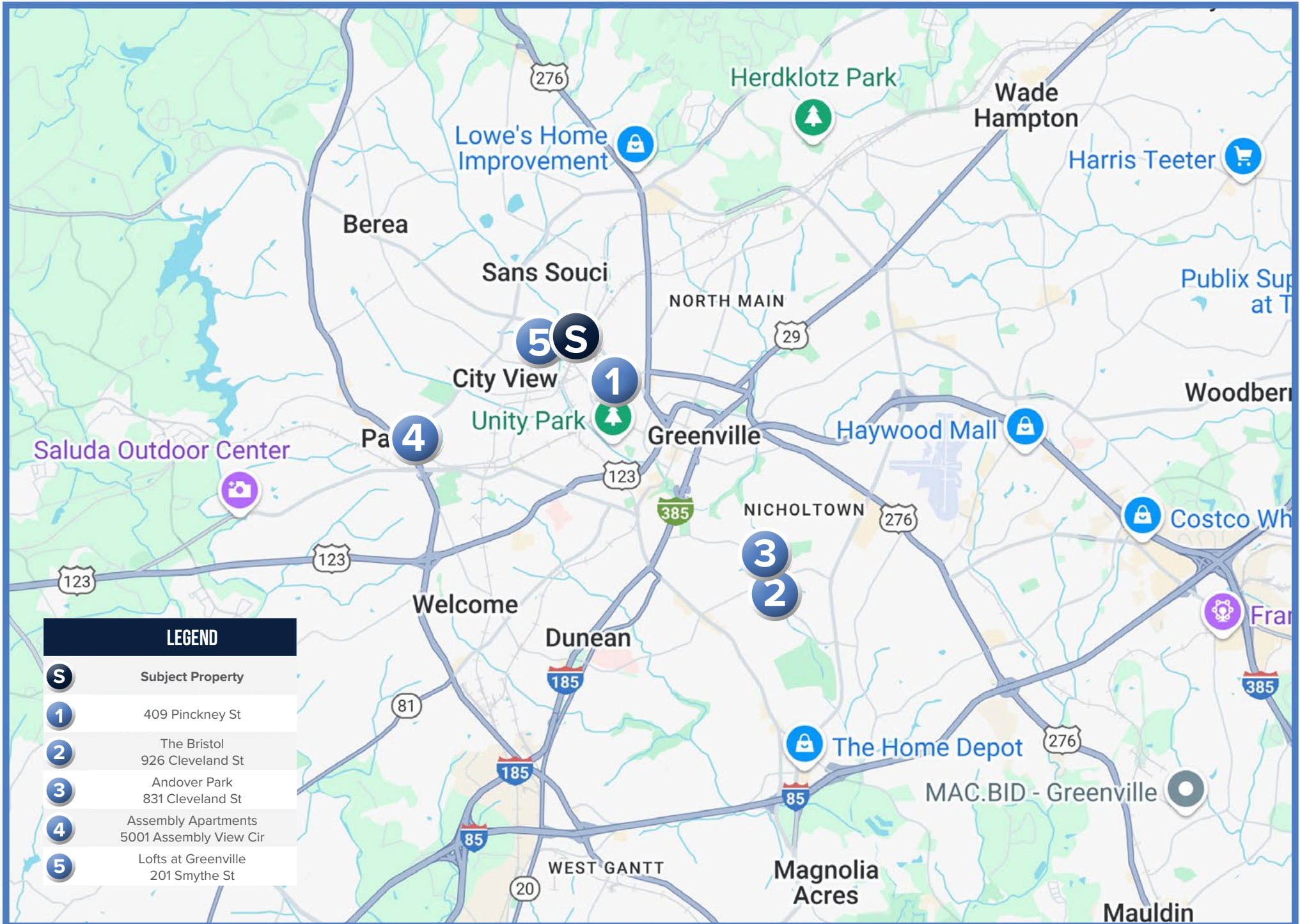
RENT ROLL

UNIT MIX	UNIT #	# OF UNITS	SF	CURRENT RENT	CURRENT RENT/SF	MARKET RENT	MARKET RENT/SF	LOSS TO LEASE
2+1	12-59	1	900	\$980	\$1.09	\$1,130	\$1.26	-\$150
2+1	12-60	1	900	\$1,050	\$1.17	\$1,130	\$1.26	-\$80
2+1	12-61	1	900	\$1,005	\$1.12	\$1,130	\$1.26	-\$125
2+1	12-62	1	900	\$980	\$1.09	\$1,130	\$1.26	-\$150
2+1	12-63	1	900	\$1,005	\$1.12	\$1,130	\$1.26	-\$125
2+1	12-64	1	900	\$980	\$1.09	\$1,130	\$1.26	-\$150
2+1	13-65	1	900	\$1,005	\$1.12	\$1,130	\$1.26	-\$125
2+1	13-66	1	900	\$1,005	\$1.12	\$1,130	\$1.26	-\$125
2+1	13-67	1	900	\$980	\$1.09	\$1,130	\$1.26	-\$150
2+1	13-68	1	900	\$980	\$1.09	\$1,130	\$1.26	-\$150
2+1	13-69	1	900	\$980	\$1.09	\$1,130	\$1.26	-\$150
2+1	13-70	1	900	\$980	\$1.09	\$1,130	\$1.26	-\$150
2+1	14-71	1	900	\$980	\$1.09	\$1,130	\$1.26	-\$150
2+1	14-72	1	900	\$1,050	\$1.17	\$1,130	\$1.26	-\$80
2+1	14-73	1	900	\$1,130	\$1.26	\$1,130	\$1.26	\$0
2+1	14-74	1	900	\$1,050	\$1.17	\$1,130	\$1.26	-\$80
2+1	14-75	1	900	\$980	\$1.09	\$1,130	\$1.26	-\$150
2+1	14-76	1	900	\$980	\$1.09	\$1,130	\$1.26	-\$150
2+1	15-77	1	900	\$1,005	\$1.12	\$1,130	\$1.26	-\$125
2+1	15-78	1	900	\$1,005	\$1.12	\$1,130	\$1.26	-\$125
2+1	15-79	1	900	\$980	\$1.09	\$1,130	\$1.26	-\$150
2+1	15-80	1	900	\$980	\$1.09	\$1,130	\$1.26	-\$150
2+1	15-81	1	900	\$1,055	\$1.17	\$1,130	\$1.26	-\$75
2+1	15-82	1	900	\$1,005	\$1.12	\$1,130	\$1.26	-\$125
2+1	16-83	1	900	\$1,005	\$1.12	\$1,130	\$1.26	-\$125
2+1	16-84	1	900	\$980	\$1.09	\$1,130	\$1.26	-\$150
2+1	16-85	1	900	\$980	\$1.09	\$1,130	\$1.26	-\$150
2+1	16-86	1	900	\$980	\$1.09	\$1,130	\$1.26	-\$150
2+1	16-87	1	900	\$980	\$1.09	\$1,130	\$1.26	-\$150
2+1	16-88	1	900	\$980	\$1.09	\$1,130	\$1.26	-\$150
2+1	17-89	1	900	\$980	\$1.09	\$1,130	\$1.26	-\$150
2+1	17-90	1	900	\$980	\$1.09	\$1,130	\$1.26	-\$150
2+1	17-91	1	900	\$1,005	\$1.12	\$1,130	\$1.26	-\$125
2+1	17-92	1	900	\$1,005	\$1.12	\$1,130	\$1.26	-\$125
2+1	17-93	1	900	\$980	\$1.09	\$1,130	\$1.26	-\$150
2+1	17-94	1	900	\$1,050	\$1.17	\$1,130	\$1.26	-\$80
3+1	01-02	1	1,100	\$1,127	\$1.02	\$1,210	\$1.10	-\$83
3+1	02-08	1	1,100	\$1,120	\$1.02	\$1,210	\$1.10	-\$90
3+1	03-13	1	1,100	\$1,120	\$1.02	\$1,210	\$1.10	-\$90
3+1	04-19	1	1,100	\$1,210	\$1.10	\$1,210	\$1.10	\$0
3+1	05-24	1	1,100	\$1,170	\$1.06	\$1,210	\$1.10	-\$40
3+1	07-32	1	1,100	\$1,120	\$1.02	\$1,210	\$1.10	-\$90
3+1	07-35	1	1,100	\$1,120	\$1.02	\$1,210	\$1.10	-\$90
3+1	08-39	1	1,100	\$1,120	\$1.02	\$1,210	\$1.10	-\$90
3+1	10-48	1	1,100	\$1,120	\$1.02	\$1,210	\$1.10	-\$90
Totals		94	84,600	\$94,569	\$1.12	\$104,770	\$1.24	-\$10,201
Averages			900	\$1,006	\$1.12	\$1,115	\$1.24	-\$109

RENT COMPARABLES

	STREET ADDRESS	CITY	UNITS	BUILDING SIZE (SF)	YEAR BUILT/ RENOVATED	UNIT MIX	MONTHLY RENT	SF	RENT/SF
S	The Grove 10 Monroe St	Greenville	94	84,600	1940/2019	1+1	\$883	700	\$0.79
						2+1	\$1,005	900	\$0.90
						3+1	\$1,135	1,100	\$0.97
1	409 Pinckney St	Greenville	16	14,400	1962	2+1	\$1,250	900	\$0.72
2	The Bristol 926 Cleveland St	Greenville	258	240,499	1971/2013	1+1	\$995	726	\$0.73
						2+1	\$1,150	950	\$0.83
						3+2	\$1,395	1,211	\$0.87
3	Andover Park 831 Cleveland St	Greenville	215	179,300	1976/2017	1+1	\$950	750	\$0.79
						2+2	\$1,095	950	\$0.87
4	Assembly Apartments 5001 Assembly View Cir	Greenville	240	192,000	2017	1+1	\$925	758	\$0.82
						2+2	\$1,105	990	\$0.90
						3+2	\$1,273	1,192	\$0.94
5	Lofts at Greenville 201 Smythe St	Greenville	194	422,658	1900/2006	1+1	\$1,550	1,022	\$0.66
						2+2	\$1,700	1,177	\$0.69
Averages						1+1	\$957	745	\$0.78
						2+1 or 2+2	\$1,150	948	\$0.83
						3+1	\$1,334	1,202	\$0.90

RENT COMPARABLES





MARKET OVERVIEW

10 MONROE ST | GREENVILLE, SC 29601



DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2030 Population Projection	12,980	95,669	183,26
2025 Population	11,582	85,640	165,451
2020 Population	9,869	74,515	151,604
Annual Growth 2025-2030	2.4%	2.3%	2.2%
Annual Growth 2020-2025	4.3%	3.7%	2.3%

HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2030 Household Projection	5,026	39,985	77,060
2025 Households	4,484	35,692	69,409
2020 Households	3,847	30,720	63,371
Annual Growth 2025-2030	2.4%	2.4%	2.2%
Annual Growth 2020-2025	3.6%	3.4%	2.2%

INCOME	1-MILE	3-MILE	5-MILE
Avg. Household Income	\$54,271	\$79,284	\$83,068

GREENVILLE, SC

Greenville, South Carolina has emerged as a hub for commercial real estate investment, particularly in the multifamily property sector. Located in the foothills of the Blue Ridge Mountains, Greenville offers a unique blend of small-town charm and metropolitan amenities, making it an increasingly popular destination for residents and businesses. The city's thriving economy is fueled by a diverse range of industries, including advanced manufacturing, healthcare, and technology, with major employers like BMW, Michelin North America, and Prisma Health driving growth. Additionally, Greenville boasts a low cost of living compared to nearby cities, coupled with an attractive quality of life, which continues to draw young professionals, families, and retirees. Its award-winning downtown area features pedestrian-friendly streets, parks, and the picturesque Falls Park on the Reedy River, further solidifying its reputation as a desirable place to live and work.

Greenville's strategic location also makes it a key player in the Southeast's commercial real estate market. Situated halfway between Atlanta, Georgia, and Charlotte, North Carolina, the city is easily accessible via Interstate 85, a major corridor for business and logistics. The Greenville-Spartanburg International Airport (GSP) connects the region to national and international markets, enhancing its appeal to businesses and residents. Greenville's expanding infrastructure and strong public transportation options, including the Greenlink transit system, further support its growth. The area's proximity to renowned higher education institutions like Clemson University and Furman University contributes to a skilled workforce, while its burgeoning arts and cultural scene, including the Peace Center and vibrant culinary offerings, make it an attractive destination for a wide demographic. These factors collectively position Greenville as a prime market for multifamily developments, with sustained demand driven by steady population growth and a robust local economy.

NEIGHBORHOOD OVERVIEW

The Grove Apartments, located at 10 Monroe Street in Greenville, South Carolina is strategically positioned to provide residents with convenient access to both urban amenities and natural retreats. With its proximity to major highways, residents benefit from easy commutes throughout Greenville and the surrounding areas. Public transportation options are also available nearby, adding further accessibility. The area features several parks, offering outdoor recreational opportunities for families and individuals looking to enjoy the natural beauty of the region.

Families residing at The Grove Apartments are served by the Greenville County School District. Nearby schools include Cherrydale Elementary School, located approximately 1.1 miles from the property, serving grades Pre-K through 5. Lakeview Middle School, about 1.6 miles away, serves students in grades 6 through 8, while Berea High School, approximately 2.7 miles from the community, provides education for students in grades 9 through 12. These institutions offer accessible educational opportunities, making the area well-suited for families with school-age children.

The property itself is an attractive housing option, with rental rates below the average for this part of Greenville, making it a desirable choice for budget-conscious individuals and families. The complex offers ample uncovered parking for residents, ensuring convenient vehicle accommodation. While many residents rely on personal transportation, the availability of public transit nearby provides added flexibility for commuting and accessing essential services.

From an investment perspective, The Grove Apartments presents a compelling opportunity due to its affordability, accessibility, and prime location. Its proximity to educational institutions, parks, and transportation hubs makes it an attractive option for tenants seeking a balance of convenience and affordability. The strong demand for rental housing in Greenville, combined with the neighborhood's stable infrastructure, contributes to the property's long-term investment potential. In summary, The Grove Apartments at 10 Monroe Street offers a harmonious blend of affordability, convenience, and community engagement, making it a notable consideration for both prospective residents and investors in the Greenville area.





±28 MILES AWAY



±5 MILES AWAY

NEARBY UNIVERSITIES

Clemson University is a prestigious public land-grant university located in Clemson, South Carolina, just 30 miles southwest of Greenville. Known for its strong emphasis on research and innovation, Clemson is consistently ranked among the top public universities in the United States by U.S. News & World Report. With an **enrollment of over 27,000 students**, the university offers a wide range of undergraduate, graduate, and doctoral programs across fields such as engineering, business, agriculture, and health sciences. Clemson's **College of Engineering, Computing, and Applied Sciences** is particularly renowned, attracting students and research funding from across the globe. The university is also home to the International Center for Automotive Research (CU-ICAR), a leading facility in automotive and mobility research. Beyond academics, Clemson is celebrated for its vibrant **campus life** and **powerhouse athletics program**, particularly its nationally recognized NCAA Division I football team, which has won multiple national championships. The university's commitment to academic excellence and community engagement makes it a key contributor to the Upstate South Carolina region's growth and development.

Furman University is a private liberal arts university located in Greenville, South Carolina, known for its rigorous academics and picturesque 750-acre campus. Founded in 1826, Furman is **one of the oldest and most prestigious private institutions in the Southeast**, consistently ranked among the top liberal arts colleges by U.S. News & World Report. With an enrollment of **approximately 2,500 students**, Furman provides a highly personalized education, boasting a student-to-faculty ratio of 9:1. The university is particularly acclaimed for its **programs in sustainability science, business, political science, and music**, and its innovative Pathways Program supports students in integrating academic and career planning. Furman is also recognized for its commitment to environmental sustainability, with initiatives that include a LEED-certified building and a focus on renewable energy. The university's beautiful campus features the iconic Furman Lake and Bell Tower, making it a landmark in the region. Furman's emphasis on fostering leadership and civic engagement contributes significantly to Greenville's cultural and intellectual community.

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **10 Monroe St, Greenville, SC 29601** (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services™. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services™ have not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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Owner and Matthews Real Estate Investment Services™ expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services™ or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

THE GROVE APARTMENTS

10 MONROE ST | GREENVILLE, SC 29601

OFFERING MEMORADUM

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