



Outside the Region: Marcus & Millichap sell 223-unit multifamily property in South Carolina

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Simpsonville, SC Marcus & Millichap has completed the sale of the Garden District, a 223-unit multifamily asset. The property sold for \$29.35 million, which equates to \$131,614 per unit.

“Garden District is a class A apartment community located in one of the fastest-growing areas in Greenville County,” said Drew Babcock, CCIM, first vice president investments in Marcus & Millichap’s Columbia office. Babcock represented the seller, a Fla.-based partnership. The buyer is a private investor. “Although the area has added a new supply of apartments recently, the unique cottage-style design of Garden District makes it stand out among the competition.”

Completed in 2008, the Garden District is close to the Simpsonville Plaza shopping center and near Greenville Technical College. Greenville-Spartanburg International Airport is 30 minutes away. The property is a gated community with Georgian-style architecture, red-brick accents and nine-panel cottage-style exterior doors with rustic bronze lantern designs. Community amenities include state-of-the-art technology, an internet café, green spaces with year-round garden color, and a resort-inspired saltwater swimming pool. Apartments have nine-foot ceilings and abundant natural light from large windows and transoms over the front doors.

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