



**THE PREMIER BROKER FOR
SENIOR HOUSING & HEALTHCARE FACILITIES**

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PALMETTO RIDGE

ASSISTED LIVING FACILITY & MEMORY CARE

840 State Rd. S-13-326 • Chesterfield County
CHERAW, SOUTH CAROLINA

102 LICENSED BEDS



21+/- ACRES

***Well Maintained Facility
Development Potential***

EXCLUSIVELY OFFERED \$3,500,000

***PrestigeGroupSeniorHousing.com
PrestigeGroup.com***

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PALMETTO RIDGE EXECUTIVE SUMMARY

Prestige Group Is Proud To Present This Exclusive Offering
“Palmetto Ridge Assisted Living And Memory Care”

**840 State Road S-13-326
Chesterfield County
CHERAW, SOUTH CAROLINA**

Palmetto Ridge Assisted Living and Memory Care is a purpose built facility and provides a turn-key opportunity for a new owner.

Situated in Cheraw, the largest city in Chesterfield County, in the northernmost part of South Carolina near the border of North Carolina, Palmetto Ridge Assisted Living and Memory care is licensed for 102 beds. It has a separate, secure living area for the memory care residents.

Palmetto Ridge Assisted Living and Memory Care enjoys a reputation for quality care for their residents. The census is historically strong with a waiting list for entry.

Most of the residents are SSI. This provides for a solid and steady cash flow. New ownership can enhance their bottom line by adding more private pay residents.

Palmetto Ridge receives resident referrals from: McCleod Health Cheraw, McCleod Health Florence, Carolina Hospital System Florence, Grand Strand Regional Hospital, Carolina Pines Hartsville, Scotland Memorial Laurinburg, Springs Memorial Lancaster, CMC Union Monroe, Bryan Center Columbia, Palmetto Health Columbia.

After owning and operating many senior housing facilities, the current ownership has recently divested themselves of their other larger facilities and are now looking to sell Palmetto Ridge and retire.

The facility sits on 9.7+/- acres with an adjacent 12+/- acres included in the sale. This presents an opportunity for future development.

PALMETTO RIDGE PROPERTY OVERVIEW

Site Size:	9.7+/- Acres
	Additional Adjacent Ground: 12+/- Acres
Site Shape:	Irregular
Building Size:	30,089+/-sf
Stories:	1
# Bedrooms:	97
	Bedroom Mix: 10 Singles
	36 Doubles
	15 Triples
# Bathrooms:	27
Air Conditioning:	Central
Heating:	Split units on main halls, dining room, kitchen and office. Residents rooms P-Tec units.
Exterior:	Brick
Roof:	Metal
Flooring:	Tile
Water / Sewer:	County Water / Septic Tank
Kitchen:	Commercial Grade with Ansel System and Hood
Dining Area:	Yes
Generator:	Yes
Laundry:	On-site
Basement:	No
Fire Alarm:	Sprinklered
Other Spaces:	Various Day Rooms, Offices & Conference Room
Hospitals Nearby:	McLeod Health Cheraw — 1.6 Miles / 4 Minutes
	Rehab Center of Cheraw — 2.4 Miles / 5 Minutes

PALMETTO RIDGE INCOME AND EXPENSES

INCOME		TOTAL
ALF Revenue		1,646,555
Other Revenue		9,036
Total Income		1,655,591
EXPENSES		
Dietary		178,499
Laundry, Housekeeping, Maintenance		56,751
Repairs & Maintenance		7,495
Service Calls		1,450
Utilities		108,392
Resident Care & Activities		17,212
Vehicle		19,460
Salaries		785,789
Administration		145,121
Taxes, Insurance & Licenses		209,041
Total Expenses		1,529,209
Net Operating Income 2022		126,381

PALMETTO RIDGE RENT ROLL

BED #	RENT
1	1,576.00
2	1,630.00
3	1,576.00
4	1,630.00
5	1,576.00
6	1,586.00
7	1,719.00
8	1,620.00
9	1,746.00
10	1,549.00
11	1,621.00
12	1,576.00
13	1,620.00
14	1,630.00
15	1,566.00
16	1,576.00
17	1,732.00
18	1,771.05
19	1,737.06
20	1,765.99
21	1,586.00
22	1,719.00
23	1,676.00
24	1,850.00
25	1,576.00
26	1,739.00
27	1,718.92
28	1,718.92
29	1,718.92

BED #	RENT
30	1,576.00
31	1,676.00
32	1,576.00
33	1,566.00
34	1,686.00
35	1,896.00
36	1,768.85
37	1,586.00
38	1,576.00
39	1,719.00
40	1,698.92
41	1,698.92
42	1,717.10
43	1,546.00
44	1,650.00
45	1,743.91
46	1,646.00
47	1,576.00
48	1,737.97
49	1,906.00
50	1,994.00
51	1,718.92
52	1,768.00
53	1,719.10
54	1,698.92
55	1,896.00
56	1,906.00
57	1,906.00
58	1,698.92

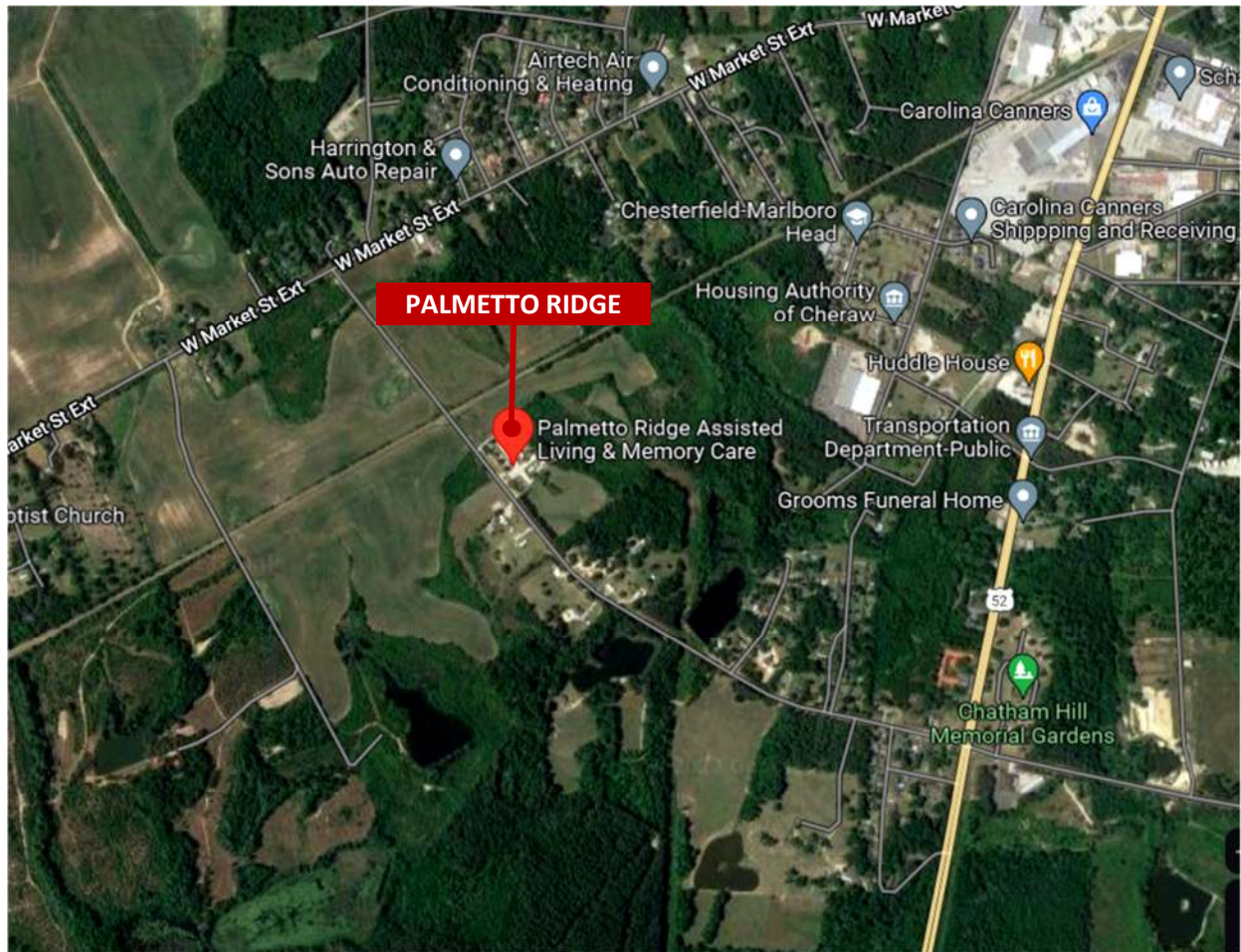
BED #	RENT
59	1,698.92
60	1,646.10
61	2,363.06
62	1,906.00
63	1,849.00
64	1,926.00
65	1,719.00
66	1,876.00
67	1,926.00
68	1,906.00
69	1,926.00
70	1,473.00
71	1,718.92
72	1,906.00
73	1,906.00
74	1,926.00
75	1,616.10
76	1,852.00
77	1,818.00
78	1,926.00
79	1,627.92
80	1,886.00
81	1,755.99
82	1,698.92
83	1,879.00
84	1,576.00
85	1,782.00
89	1,718.92
87	1,906.00

150,673.24

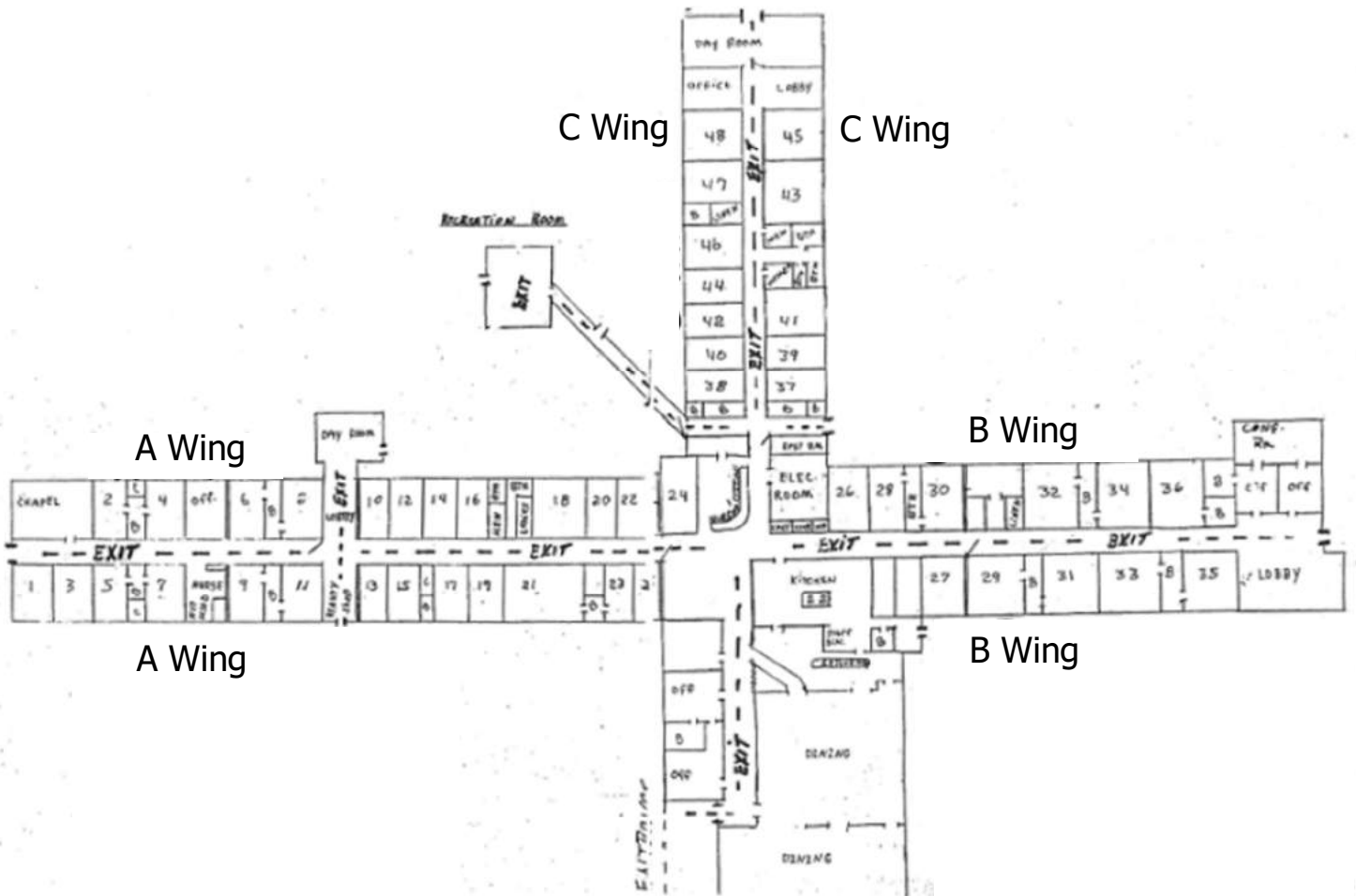
PALMETTO RIDGE TAX MAP



PALMETTO RIDGE AERIAL VIEW



PALMETTO RIDGE FLOOR PLAN



PALMETTO RIDGE PHOTOGRAPHS



PALMETTO RIDGE PHOTOGRAPHS



PALMETTO RIDGE MAPS



PALMETTO RIDGE CONFIDENTIALITY AND DISCLAIMER

PROPERTY ADDRESS: 840 STATE RD. S-13-326, CHERAW, SOUTH CAROLINA 29520

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The Owners reserve the right, in their sole discretion, to reject any and all expressions of interest or offers regarding the Property at any time with or without notice. The Owners shall have no legal commitment or obligation to any entity making an offer to purchase the Property unless and until a written agreement of sale for the purchase of the Property has been fully executed, delivered and approved by the Owners and its legal counsel. Prestige is not authorized to make any representations or agreements on behalf of Owners.

By accepting this Offering Memorandum, Buyer agrees (I) to hold and treat it in the strictest of confidence, (II) not to disclose the offering Memorandum or any of its contents to any other entity (except outside advisors retained by you) without the prior written authorization of the Owners or Prestige (III) not to use the Offering Memorandum or any of the contents in any fashion or manner detrimental to the interest of the Owners or Prestige.

In consideration for this introduction, Buyer agrees that should Buyer enter into negotiations or agreements with respect to the Property the same shall be done through Prestige. In the event that Buyer violates this Agreement, both Prestige and Owner(s) shall be entitled to all remedies provided by law, including, but not limited to, injunctive relief and damages. In the event that Buyer disclosed the availability of this property to a third party and this third party or the Buyer purchases the above Property without Prestige, then Buyer in addition to the remedies specified herein, will responsible for the payment of Prestige's commission.

Buyer acknowledges that they are working with Prestige as Exclusive Broker and Buyers are not represented by any other real estate broker or agent. Buyer also agrees that they will not contact Owner or Owner's Employees directly or indirectly under any circumstances. Additional information and an opportunity to inspect the Property will be made upon request to Prestige.

Prestige, understands and acknowledges that if the Potential Buyer is a "publicly traded company" on the New York Stock Exchange, and that the existence of discussion regarding Potential Buyer's interest in the Potential Transaction may be material non-public information about Potential Buyer. Prestige, Owner and their respective affiliates and Representatives will comply with all federal and state securities laws as they relate to the purchasing or selling of securities of Potential Buyer after receipt of material non-public information about Potential Buyer.

ACKNOWLEDGED, AGREED AND ACCEPTED this _____ day of _____, 2023, by

Buyer's Signature

Buyers Company (Print)

Buyer's Name (Print)

Buyer's Email Address (Print)

Buyer's Mailing Address (Print)

Buyer's Cell Number (Print)

Buyer's Office Number

Buyer's Fax Number