

AGENCY: Department of Administration, Facilities Management and Property Services

SUBJECT: Clemson University Lease of 215 Innovation Drive, Greenville

Clemson University (Clemson) requests approval to lease sixteen thousand nine hundred twenty-five (16,925) square feet of flex space in Greenville from LICAR, LLC for research labs and personnel office space in support of the University’s research contract with the Department of Defense supporting the University’s Virtual Prototyping of Ground Systems Center and to support research clusters in 3D printing, battery testing and manufacturing, battery materials, fiber weaving, and composites. This is a new lease.

After contacting state agencies to verify no adequate State space was available, the Department of Administration solicited for commercial space for various terms. Two offers were received in response to the solicitation. The selected location was the lowest offer and was also determined by Clemson to be the best option due to the location/proximity to Clemson’s Campbell Graduate Education Center and Greenville Technical College’s Center for Manufacturing Innovation, which they advise allows for continued research and collaboration.

The requested lease term is ten (10) years commencing March 1, 2026.

The rent for the first two years of the term will be \$324,960.00 or \$19.20 per square foot which includes taxes and insurance. The rental rate shall escalate by 2.5% annually over the term beginning in year 3. All other building operating expenses will be billed monthly. The estimated annual costs of the additional building operating expenses are \$2.54 per SF. The following chart sets forth the rent over the term.

<u>TERM</u>	<u>PERIOD: FROM - TO</u>	<u>MONTHLY RENT</u>	<u>ANNUAL RENT</u>	<u>RENT PER SF</u>
YEAR 1	3/1/2026– 2/28/2027	\$27,080.00	\$324,960.00	\$19.20
YEAR 2	3/1/2027– 2/29/2028	\$27,080.00	\$324,960.00	\$19.20
YEAR 3	3/1/2028– 2/28/2029	\$27,757.00	\$333,084.00	\$19.68
YEAR 4	3/1/2029– 2/28/2030	\$28,450.93	\$341,411.10	\$20.17
YEAR 5	3/1/2030– 2/29/2031	\$29,162.0	\$349,946.38	\$20.68

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YEAR 6	3/1/2031– 2/29/2032	\$29,891.25	\$358,695.04	\$21.19
YEAR 7	3/1/2032– 2/28/2033	\$30,638.53	\$367,662.41	\$21.72
YEAR 8	3/1/2033– 2/28/2034	\$31,404.50	\$376,853.97	\$22.27
YEAR 9	3/1/2034– 2/28/2035	\$32,189.61	\$386,275.32	\$22.82
YEAR 10	3/1/2035– 2/29/2036	\$32,994.35	\$395,932.21	\$23.39

The total rent to be paid over the term is \$3,559,780.43. Clemson will upfit the space to accommodate the program needs. It is anticipated that the cost of the upfit will not exceed \$5,900,000 (and similar upfits would have been required if the alternative offer had been pursued).

The following chart represents comparable lease rates of similar space in the Greenville area:

<b>Tenant</b>	<b>Location</b>	<b>Annual Rate per SF</b>
Vacant	6000 Pelham Road, Greenville+*	\$13.00**
Department of Environmental Services	660 Mauldin Road, Greenville	\$20.00
Department of Social Services	714 N. Pleasantburg Drive, Greenville	\$19.11**

\*Rate does not include operating and maintenance expenses, which would be an additional tenant responsibility and are estimated at \$10.46/SF based on calendar year 2024 expenses for the location and included taxes and insurance.

\*\*Rate subject to base rent escalations.

+Received in response to solicitation.

The lease has adequate parking in the surface lot surrounding the premises. The lease also meets the State space standards with an approximate density of 210 SF per person.

Clemson has adequate funds for the lease according to a Budget Approval Form approved by the Capital Budgeting Office on March 3, 2025. Lease payments will be funded through grant recoveries.

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The lease was approved by the University's Board of Trustees July 18, 2024.

No option to purchase the property is included in the lease. The lease was approved by JBRC on March 26, 2025.

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AUTHORITY ACTION REQUESTED:

As requested by Clemson University, through the Department of Administration, Facilities Management and Property Services, approve the ten-year lease for Clemson of sixteen thousand nine hundred twenty-five (16,925) square feet of office and lab space in Greenville from LICAR, LLC.

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ATTACHMENTS:

Agenda item worksheet and attachment

**STATE FISCAL ACCOUNTABILITY AUTHORITY  
AGENDA ITEM WORKSHEET**

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Meeting Scheduled for: **April 1, 2025**

**Regular Agenda**

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**1. Submitted by:**

- (a) Agency: Department of Administration
- (b) Authorized Official Signature:

*Ashlie Lancaster*  
Ashlie Lancaster, Director

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**2. Subject:** Clemson University Lease of 215 Innovation Drive, Greenville

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**3. Summary Background Information:**

Clemson University (Clemson) requests approval to lease sixteen thousand nine hundred twenty-five (16,925) square feet of flex space in Greenville from LICAR, LLC for research labs and personnel office space in support of the University's research contract with the Department of Defense supporting the University's Virtual Prototyping of Ground Systems Center and to support research clusters in 3D printing, battery testing and manufacturing, battery materials, fiber weaving, and composites. This is a new lease.

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**4. What is the Authority asked to do?** Consider approval of the proposed ten-year lease for Clemson of sixteen thousand nine hundred twenty-five (16,925) square feet of office and lab space in Greenville from LICAR, LLC.

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**5. What is recommendation of the submitting agency involved?** Consider approval of the proposed ten-year lease for Clemson of sixteen thousand nine hundred twenty-five (16,925) square feet of office and lab space in Greenville from LICAR, LLC.

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**6. Private Participant Disclosure – Check one:**

- No private participants will be known at the time the Authority considers this agenda item.
- A Private Participant Disclosure form has been attached for each private participant.  
As referenced on the Disclosure forms, a private participant is a natural person or non-governmental legal entity which may directly benefit from, and is participating in or directly associated with, the requested approval.
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**7. Recommendation of other office (as required)?**

- (a) Authorized Signature: \_\_\_\_\_
- (b) Office Name: [Click or tap here to enter text.](#)
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**8. List of Supporting Documents:**

- (a) Letter from Clemson University
- (b) Map and Street View of premises



February 20, 2025

Ms. Ashlie Lancaster  
Assistant Director  
Real Property Services  
Department of Administration  
1200 Senate Street, Suite 408  
Columbia, SC 29201

SUBJECT: Clemson University Lease for Space in Greenville, SC  
Flex Lab One Building

**Finance and Operations**

Clemson University  
G06 Sikes Hall  
Box 345302  
Clemson, SC  
29634-5302

P 864-656-2421  
F 864-656-2008

Dear Ms. Lancaster,

Clemson University requests approval by the Joint Bond Review Committee (JBRC) and the State Fiscal Accountability Authority (SFAA) at their meetings on March 26 and April 1, respectively, for the lease between LICAR, LLC and Clemson University for space located at 215 Innovation Drive on the CU-ICAR Campus in Greenville, South Carolina. The lease was approved by the Clemson University Board of Trustees on July 18, 2024.

Clemson University's College of Engineering, Computing, and Applied Sciences (CECAS) would like to lease approximately 16,925 square feet of space in Greenville on the CU-ICAR Campus to support faculty growth and research. The space will be used for research labs and associated research personnel office space in support of the University's research contract with the Department of Defense supporting the University's Virtual Prototyping of Ground Systems Center. Additionally, the programming will be synergistic with University programming already occurring on the CU-ICAR Campus in the Clemson University Campbell Graduate Education Center and Greenville Technical College's Center for Manufacturing Innovation, allowing for continued research and collaboration.

A solicitation was conducted by the Real Property Services Section of the Department of Administration, and two responses were received. The LICAR, LLC response provides for an overall lower lease rate for the term and the space is in close proximity to other CU programs located at CU-ICAR, providing for synergy with other CU students and faculty, student service programs located on the CU-ICAR Campus, and access to the Clemson network and bus route to Clemson's main campus.

Once approved, please have executed and return to my office for distribution. If you should have any questions or need any further documentation, please do not hesitate to contact me or Laura Stoner at (864) 283-7107.

Kindest regards,



Richard Petillo  
Chief Financial Officer

Enclosure

Cc: Kathy Coleman  
Laura Stoner



# CULSF Organizational Chart



