Councilman betting on quick sale

Corbeil wants to explore virtual spec building next

BY CARLOS GALARZA
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WALHALLA — Oconee County Councilman Paul Corbeil feels so confident that a new $1.5 million spec building will sell quickly that he's willing to bet a steak dinner on it.

Unless he has information to which others aren't privy, Corbeil's wager that the spec building won't be on the market more than 12 months sounds risky.

History is not on Corbeil's side.

South Carolina Department of Commerce data indicates that it takes about four years on average for a spec building to sell in the Palmetto State.

Oconee Economic Development Commission (EDC) officials have said it takes an average of 35 months for spec buildings to sell across the country.

Oconee beat the national average in 2007 when it sold its first spec building in 23 months.

Corbeil is betting the county will be able to shave another 11 months off the time it takes to find a buyer for the new building.

The clock starts ticking on Corbeil's bet as soon as construction is completed.

Procurement Director

ity is



the contract with Roebuck would be signed.

Aside from constructing a 50,000 square-foot shell building at the Oconee County Commerce Center, Roebuck also is to add a retention pond to serve the industrial site.

Corbeil's confidence that the shell building

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will sell faster than the first is based mostly on projections the economy is getting stronger.

Whether the building sells in record time or not, Corbeil said he would like to see EDC officials pursue a virtual spec building before thinking about building a third brick and mortar facility.

Laurens and Kershaw counties have joined local governments around the country in offering virtual spec buildings to potential clients. Unlike brick and mortar, front-end costs are substantially lower.

Marvin Moss, executive director of the Laurens County Development Corp., said Laurens put together the state's first virtual spec building at minimal cost to the county 13 months ago.

Moss said a 100,000 square-foot pad is the only thing placed at the Laurens Hunter Industrial Park. He said Warren & Associates Design Build of Greenville promotes the permit-ready facility that could be customized to fit any need.

"Our cost was minimal," Moss said. "Warren & Associates gets paid when it sells."

Warren & Associates also contracted with Kershaw County for a 60,000 square-foot "virtual call center spec building."

Nelson Lindsay, Kershaw's economic development director, said the benefit of the virtual building is to have permit-ready building on a pad-ready site without enduring the upfront costs of construction.

"This is the way things are moving," Lindsay said. "Developers are looking for ways to compete and present their work while limiting their upfront cost."

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