

Greenville investor buys former

BY STEVEN BRADLEY
THE JOURNAL

SENECA — The former Covidien building has been purchased by a Greenville-based company for a price tag of nearly \$2 million, according to documents filed with the Oconee County Register of Deeds.

The company's plans for the property "are unknown at this time," according to John Boyd, chief executive officer of the purchasing company,

1448 Blue Ridge LLC, but he indicated the company's status is that of an investor, with discussions already ongoing with "several prospective tenants."

The sale of the 220,000-square-foot former manufacturing facility that sits on 73 acres at 1448 Blue Ridge Blvd. in Seneca was announced in a news release by real estate organization Binswanger on Thursday.

"We strongly support the efforts of Richard Blackwell of Oconee

County Economic Development to bring quality jobs to the area," Boyd said in the release.

The LLC has previously acquired former textile mills throughout the Upstate of South Carolina and successfully re-purposed them, according to the release.

A Binswanger spokesperson declined to disclose the sale price, but the deed on file records the sale at \$1.947 million.

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The purchasing company has taken out a mortgage in the amount of \$1,557,600 with Bank of North Carolina, a division of Pinnacle Bank, according to mortgage documents filed with the Register of Deeds.

The purchase represents an apparent bargain for the investor. The Journal reported in August 2015 that the initial asking price on the property was around \$3.5 million.

Blackwell, executive director of the Oconee Economic Alliance, called the sale of the building a "positive" for the county.

"It takes an empty building and gets a new motivated owner that is an investor and business person, so they're more motivated to get a tenant in there and make money than the former Covidien/Medtronic company was. They made a decision to leave the United States with that business process and move

it to Costa Rica, so it's good that it sold, and we're actively working with the new owner to try to understand what their desires are and try to get somebody in there."

Covidien, a medical products manufacturer, announced its plans to close its plant on S.C. Highway 28 in late 2015. The plant had about 595 employees at the time of the announcement, with the final 100 or so being displaced when it ceased production in late 2015.

Blackwell said he is hopeful that a manufacturing tenant can be found for the facility.

"We've had a lot of dialogue with the new owner to understand what are the next steps," he said. "We've continued to show it to manufacturing prospects. We've got a few that are interested, so hopefully we can get to a point where that building is again full of jobs and new opportunities."

sbradley@upstatetoday.com

Covidien facility for \$1.9M



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The former Covidien building on Blue Ridge Boulevard in Seneca has been vacant since the company shut down its local operations in late 2015.