

Sharonview FCU to add 115 jobs in \$42M HQ relocation



Sharonview Federal Credit Union will relocate its headquarters within Lancaster County to the Edgewater Corporate Center.

SHARONVIEW FCU

By [Ken Elkins](#) and [Caroline Hudson](#) – Charlotte Business Journal
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Indian Land-based Sharonview Federal Credit Union announced plans Wednesday to relocate its headquarters within Lancaster County. The move to an 180,000-square-foot space at Edgewater Corporate Center involves a \$42 million investment in the area that is expected to create more than 115 jobs.

Sharonview officials expect the new space to be up and running by early 2019.

“Our growth as a company has allowed us to not only expand our membership and services but also our internal team. We greatly value the team members we have on board and are proud to have the opportunity to grow that even more with our new headquarters,” says Sharonview CEO [Bill Partin](#).

[Mark Johnson](#), chief administrative officer at Sharonview, says company growth was the reason behind the decision to relocate. He says the company began looking for new space about a year ago, as it was projected to outgrow its current space in 2019.

The 115 additional jobs will bring Sharonview's headquarters employment to nearly 300.

Johnson says the \$42 million price tag encompasses the sale and impending renovations to the space. The new office will include amenities such as walking trails, a full kitchen, fitness center, parking garage and more conference space.

In exchange for staying in Lancaster County, Sharonview will receive \$3.5 million in local incentives. Those include a fee-in-lieu-of-taxes agreement and a special source revenue credit, both from Lancaster County.

The new jobs also qualify for S.C. jobs tax credits, which rebate a portion of the Sharonview employees' state taxes to the company. A value of those state incentives wasn't immediately available on Wednesday.

Sharonview bought the former HSBC building in Edgewater in a deal with Atlanta Property Group that closed on Tuesday, according to those with knowledge of the sale. Atlanta Property Group purchased the structure from Starwood Capital Group a year ago for nearly \$21.5 million. The property's last total market value was \$27.1 million, according to real estate records.

[Jamie Gilbert](#), director of Lancaster County Economic Development, says Sharonview considered alternative sites in Charlotte and York County for its headquarters. But Lancaster County considers Sharonview one of its "signature companies," and the county wanted to hang on to the headquarters, he explains.

"We have an outstanding relationship with those guys," Gilbert says. "We put our highest priority on existing companies in Lancaster County."

Gilbert says when Sharonview moved its headquarters to Indian Land from Charlotte, it began the "trend of corporate headquarters in Indian Land." Since then, Red Ventures and Movement Mortgage have followed.

Sharonview is currently located in a 50,000-square-foot space at 521 Corporate Center in Indian Land. The company also considered building in Bailes Ridge Corporate Park and McMillan Park and along U.S. Highway 521 in Indian Land. Johnson says it was important to credit union officials to keep commute times and child-care options for employees the same to create an easy transition.

Two other tenants — engineering firm AECOM and cloud-based payroll services company TriNet — lease space in the HSBC building.

Sharonview FCU operates seven branches within the Charlotte region, the newest of which [opened in Steele Creek this month](#). The credit union has kept its headquarters in Lancaster County since 2005. With nearly 80,000 members nationwide, Sharonview reports more than \$1.5 billion in total assets.

Jim Thorp, Chris Schaaf, Brian Dawson and Taylor Allison of JLL represented Sharonview in the building purchase. Charley Leavitt with JLL represented the seller, Atlanta Property Group.