

801 12TH AVE S., NORTH MYRTLE BEACH, SC 29582

NORTH MYRTLE BEACH INVESTMENT OPPORTUNITY



Tideland Commercial



OFFERING SUMMARY

Sale Price:	\$799,000
Building Size:	3,440 SF
Available SF:	
Lot Size:	0.31 Acres
Number of Units:	2
Price / SF:	\$232.27
Cap Rate:	8.0%
NOI:	\$63,738
Year Built:	2017
Renovated:	2023
Zoning:	Commercial

PROPERTY OVERVIEW

Don't miss this rare investment opportunity to own a 3440 ft.²; office building for sale in the highly sought after North Myrtle Beach area offered at a potential 8% CAP rate. CAP rate is based on the previous year's operating expenses and option to pass through expenses to tenants in the future. This two-tenant office building is fully leased with an NOI of \$63,737.60, 3% rental escalations per year on Suite B. Suite A is a value-add short term lease that can be converted to a long-term lease or terminated for a potential owner/user. Suite A rents are well under market value and has potential for increase. The building was finished in 2017 with hurricane impact windows and is completely updated with modern finishes and has been meticulously maintained. Suite A consists of 1,920 SF open floor plan with kitchen, restrooms, and storage; Suite B is a 1,520 SF office that offers an ideal floorplan with a reception area, boardroom, 4 offices, large storage area, kitchenette/breakroom and restroom complete with a walk-in shower as well as a washer/dryer hookup. The building is located on a 0.31-acre corner lot with close proximity to HWY 17 and features 12 parking spaces. Don't miss your opportunity to own this rare investment property with convenient access to all major thoroughfares. This property is a must see!

PROPERTY HIGHLIGHTS

- 8% CAP RATE
- 3% RENTAL ESCALATIONS PER YEAR
- NNN LEASE; LOW OPERATING EXPENSES
- 3,440 TOTAL SF; OFFICE A 1,920 RSF; OFFICE B 1,520 RSF
- VALUE-ADD, SUITE A UNDER MARKET RENT/ PASSTHROUGH EXPENSES
- PRIME LOCATION OFF OF HWY 17 IN NORTH MYRTLE BEACH

**OFFICE
BUILDING
FOR SALE**

SHEENA ROTE

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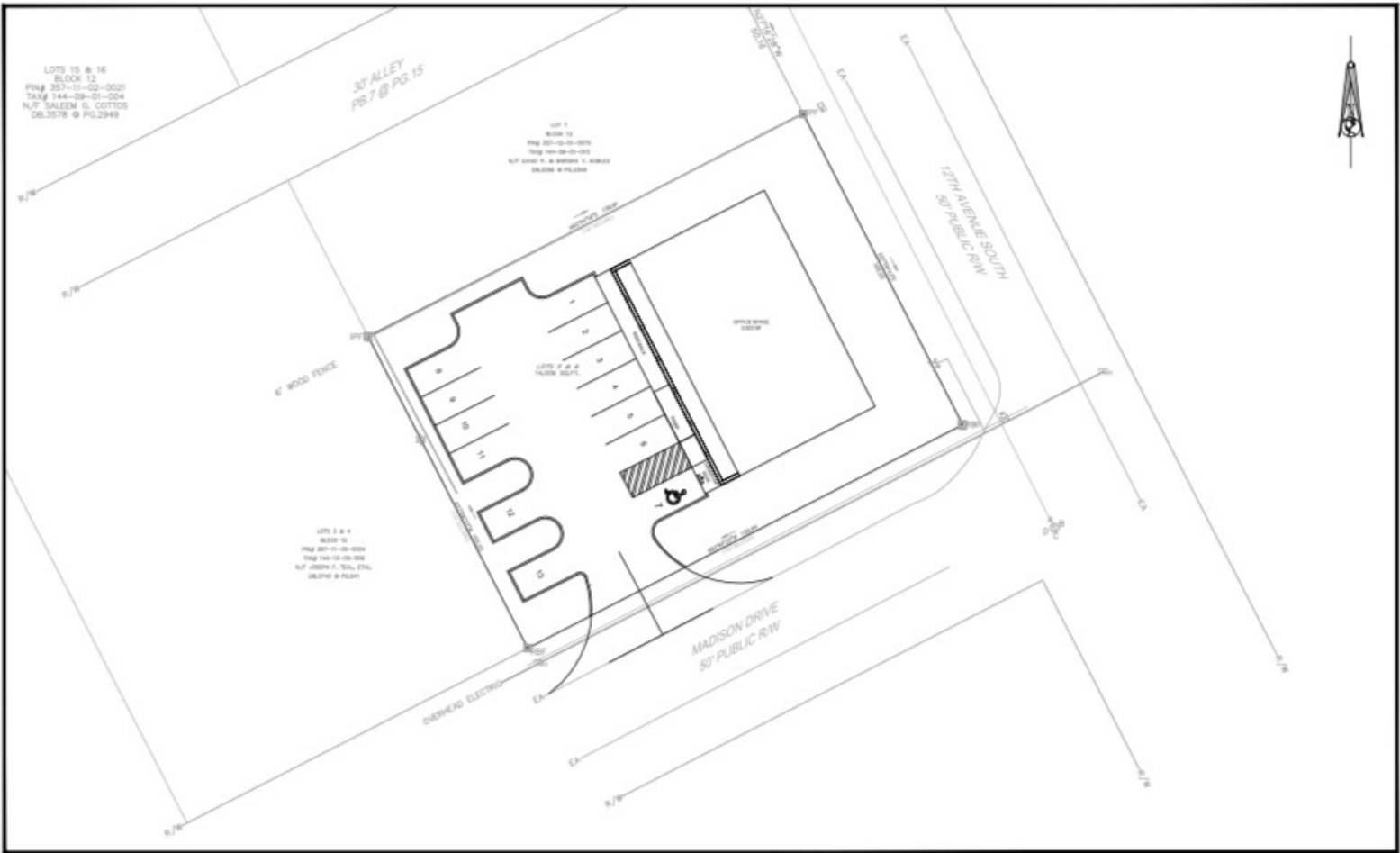
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Site Plan

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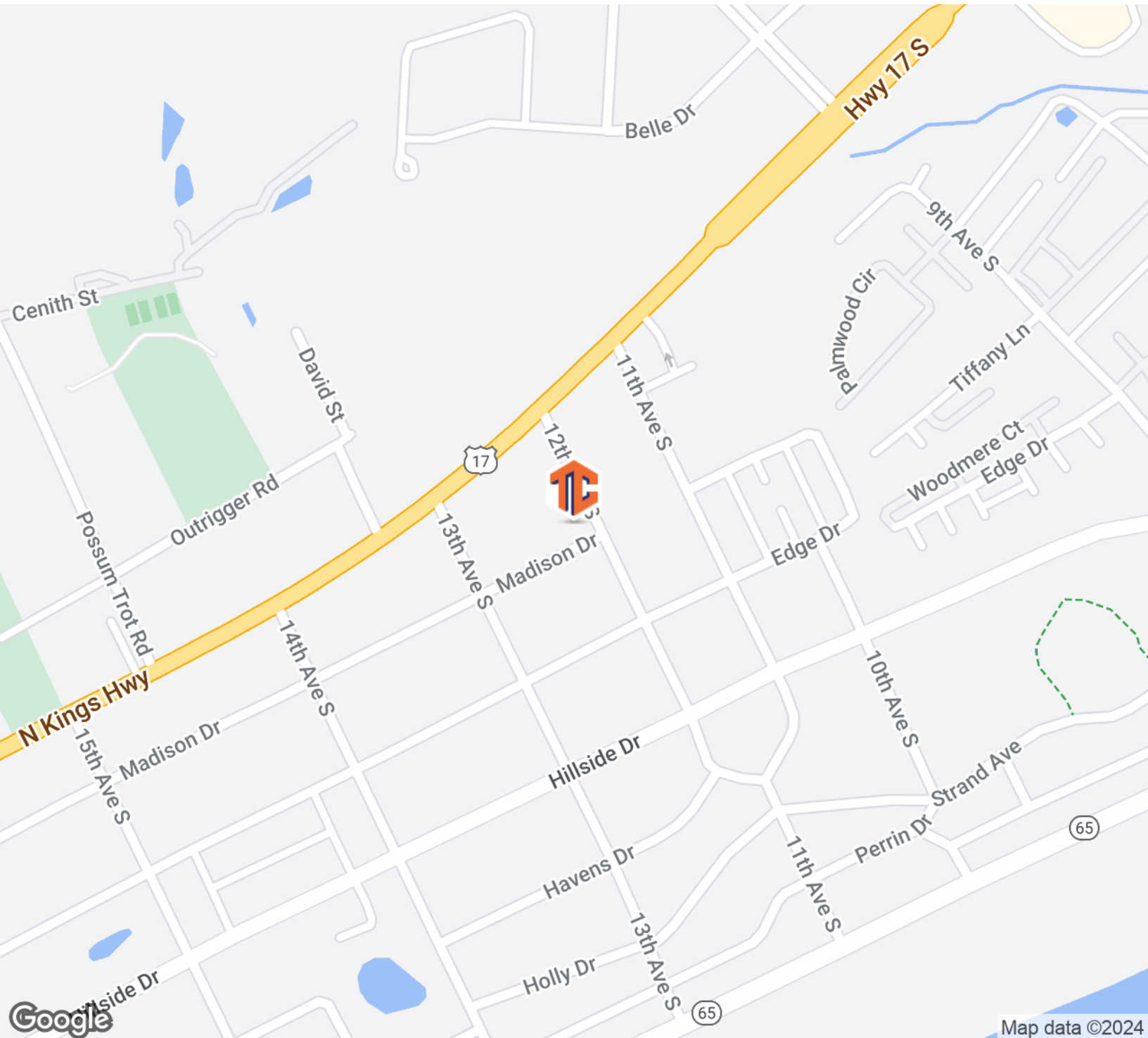
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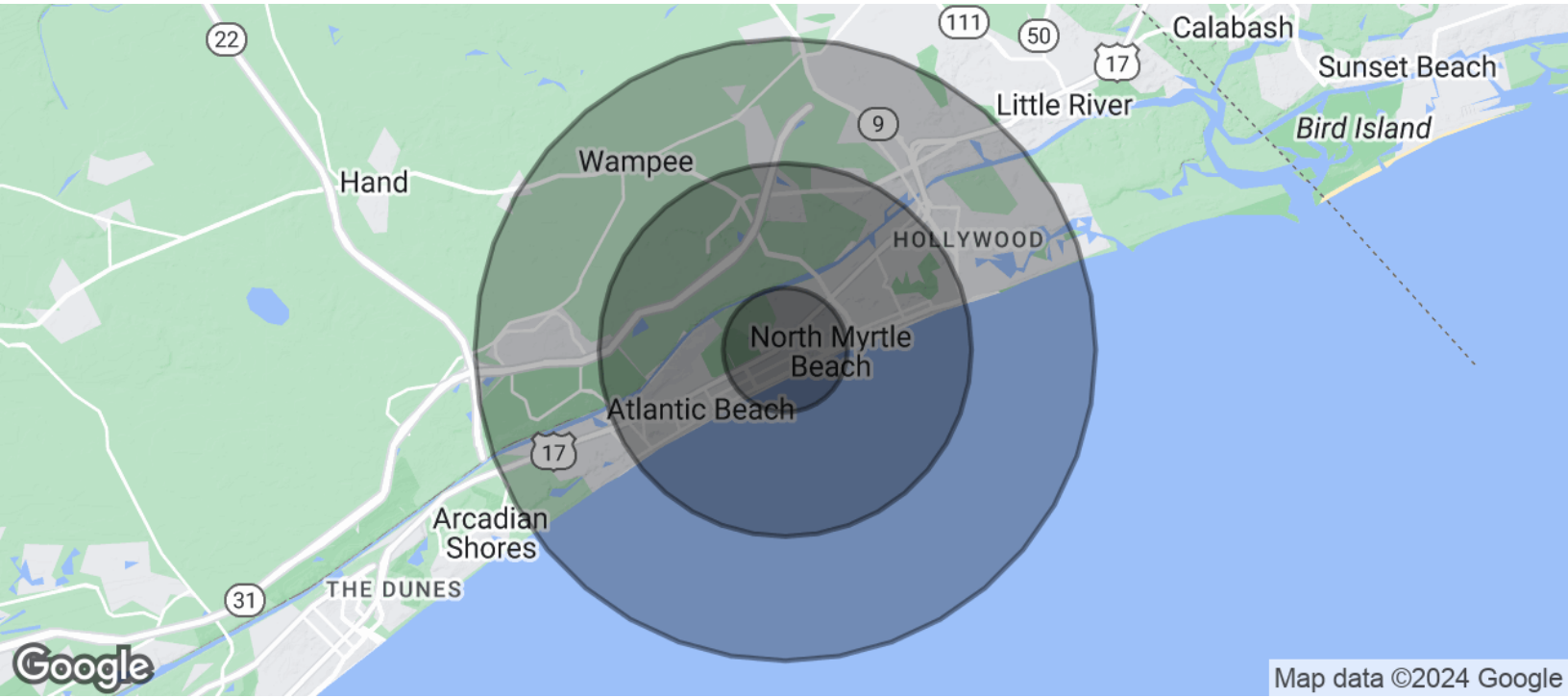
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POPULATION	1 MILE	3 MILES	5 MILES
Total Population	3,295	14,182	28,936
Average Age	53.0	56.2	55.5
Average Age (Male)	50.0	54.0	54.1
Average Age (Female)	54.6	57.5	56.6

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	5,121	19,851	36,418
# of Persons per HH	0.6	0.7	0.8
Average HH Income	\$26,229	\$27,833	\$29,527
Average House Value	\$271,249	\$242,751	\$235,140

2020 American Community Survey (ACS)

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SHEENA ROTE

Senior Advisor

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SC #91544

PROFESSIONAL BACKGROUND

Sheena Rote is a Senior Advisor for Tideland Commercial, where she has been actively involved in the sale and leasing of office, retail/restaurant, medical, industrial, multi-family and land brokerage transactions as well as site selection. During her time as a Realtor, she has facilitated transactions in all facets of the Leasing, Development and Commercial Real Estate Industry. Sheena's success in real estate has been attributed to her responsiveness, firm negotiation skills, integrity, knowledge of the local market, creative marketing strategies and unparalleled customer service and commitment to client satisfaction. Sheena and the Tideland Commercial team are dedicated to putting 100% into every transaction, no matter the size, from our valued Local Clients to our national Corporate Clients.

For the past 18 years she has made her home in Myrtle Beach, SC where she is currently a resident of the Grande Dunes area.

EDUCATION

Sheena holds a Master's Degree from Webster University in Management and Leadership as well as a B.A. in Political Science from Coastal Carolina University.

Sheena is currently working on her CCIM designation.

MEMBERSHIPS

Sheena has a passion for making a difference which has compelled her to become involved with several worldwide charity organizations on a global scale, including the Laureus Foundation. She is also an active member of the Grand Strand Junior League, Chicora Rotary Club, National Association of Realtors®, Grand Strand Young Professionals, Coastal Power Woman's Network, and the Woman's Small Business Association. Sheena is also a member of the SVN Hospitality, Leasing, Storage, Multi-family, Restaurant and Land Product Councils.

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