

FOR SALE

Former Sun News Facility

914 Frontage Rd. E, Myrtle Beach, SC



Offering Memorandum

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COMPANY OVERVIEW:

Cypress Real Estate Partners, LLC d/b/a Cypress Commercial & Investment Real Estate is an investment real estate brokerage firm that exclusively represents buyers and sellers of single-tenant income producing properties and shopping centers in the Carolinas and southeastern United States. With over 80 years of investment real estate experience, Cypress has emerged as one of the top boutique investment real estate firms. Cypress' brokerage team prides itself on delivering superior client service while offering the most current and advanced marketing techniques in today's marketplace. Cypress has sold over \$1 billion in investment properties throughout the Carolinas and eastern half of the United States, representing both buyers and sellers in both metropolitan and rural marketplaces.

DISCLAIMER:

It is the prospective purchaser's responsibility to conduct its own due diligence. The information contained in this brochure does not purport to be all-inclusive or to contain all of the information that a prospective purchaser may desire. Additional information and an opportunity to inspect the property will be made available to interested, qualified prospective purchasers. Owner and its representatives make no representation or warranty, express or implied, as to the accuracy or completeness of this information, and no legal commitments or obligations shall rise by reason of the contents herein. Cypress Real Estate Partners d/b/a Cypress Commercial & Investment Real Estate represents the seller in this transaction.

The owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest by any entity at any time with or without notice. The owner shall have no legal commitment or obligation to any entity reviewing this information or making an offer to purchase subject property unless and until a written agreement for the purchase of the property has been fully executed, delivered and approved by the owner.

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Property Highlights/Bldg. Details



PROPERTY HIGHLIGHTS:

- Rare offering- former Sun News Bldg.
- Prime development parcel
- Dense, high growth area of Myrtle Beach, SC at 501 and Hwy 17
- Less than 4 miles to the Myrtle Beach International Airport
- Approx 730 ft of frontage on Hwy 17/Frontage Rd.
- US HWY 17 Traffic Count: 41,200 VPD
- US HWY 501 Traffic Count: 60,400 VPD

SALES PRICE \$3,500,000

Location:	914 Frontage Rd. E, Myrtle Beach, SC 29577 (Horry County)
Building:	69,000+/-SF bldg. w/2,000 SF storage; office portion 32,560 SF built in 1976; warehouse 36,440 SF built in 1987
Land Area:	7.91+/- Acres
Parking Spaces:	182 Spaces; ratio 2.65 per 1,000 SF
Zoning:	Highway Commercial (HC); Allows General Commercial Development including retail, office & light industrial
HVAC:	Two (2) Trane 200 ton centrifugal chillers
Electrical:	3,000-amp, 277/480 volt, 3-phase, and 4-wire service
Elevator:	Otis Hydraulic 3,500lbs
Area Information:	Strategic location on the Frontage Road of US Highway 17 North and just West of 10th Avenue North. Located near Broadway at the Beach, 501 Commons and Coastal Grand Mall. 65 miles to I-95; 14 miles to Conway; 77 miles to Wilmington, NC; 98 miles to Charleston.

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Property Highlights/Bldg. Details

Utility Providers: **Water/Sewer-** Myrtle Beach Water/Sewer Division

Electric- Horry Electric Cooperative, Inc.

Gas- Provider of Choice

Construction: **Foundation-** Reinforced Concrete

Structure/Frame- Masonry/Steel

Exterior Walls- Stucco

Roof- TPO over office; tar/gravel over warehouse

Warehouse: **Ceiling Heights-** 12'-20' various in 3 warehouses

Drive-In Doors- 1

Dock Doors- 2; one on each side of the bldg.

Additional Building Notes:

Office: Interior office has first and second floor space. Large entrance lobby and reception. Plenty of private offices and open floor cube area. Large Conference and Meeting Room space. Bathrooms on each floor. There is plenty of cable wiring in the office portions to accommodate large computer users.

Warehouse: There are three warehouse portions to the building all with differing ceiling heights. Two of the warehouse areas are shipping/receiving and storage warehouses. The third area is a unique high ceiling warehouse where the former paper "The Sun News" was printed. This portion could be used for high pallet storage or another unique storage or distribution use. It has a mezzanine area with several offices and manager area that looks into this high ceiling area. All portions of the warehouses are sprinklered and have either dock or drive-in access. There is plenty of electrical access in all warehouse portions as well.

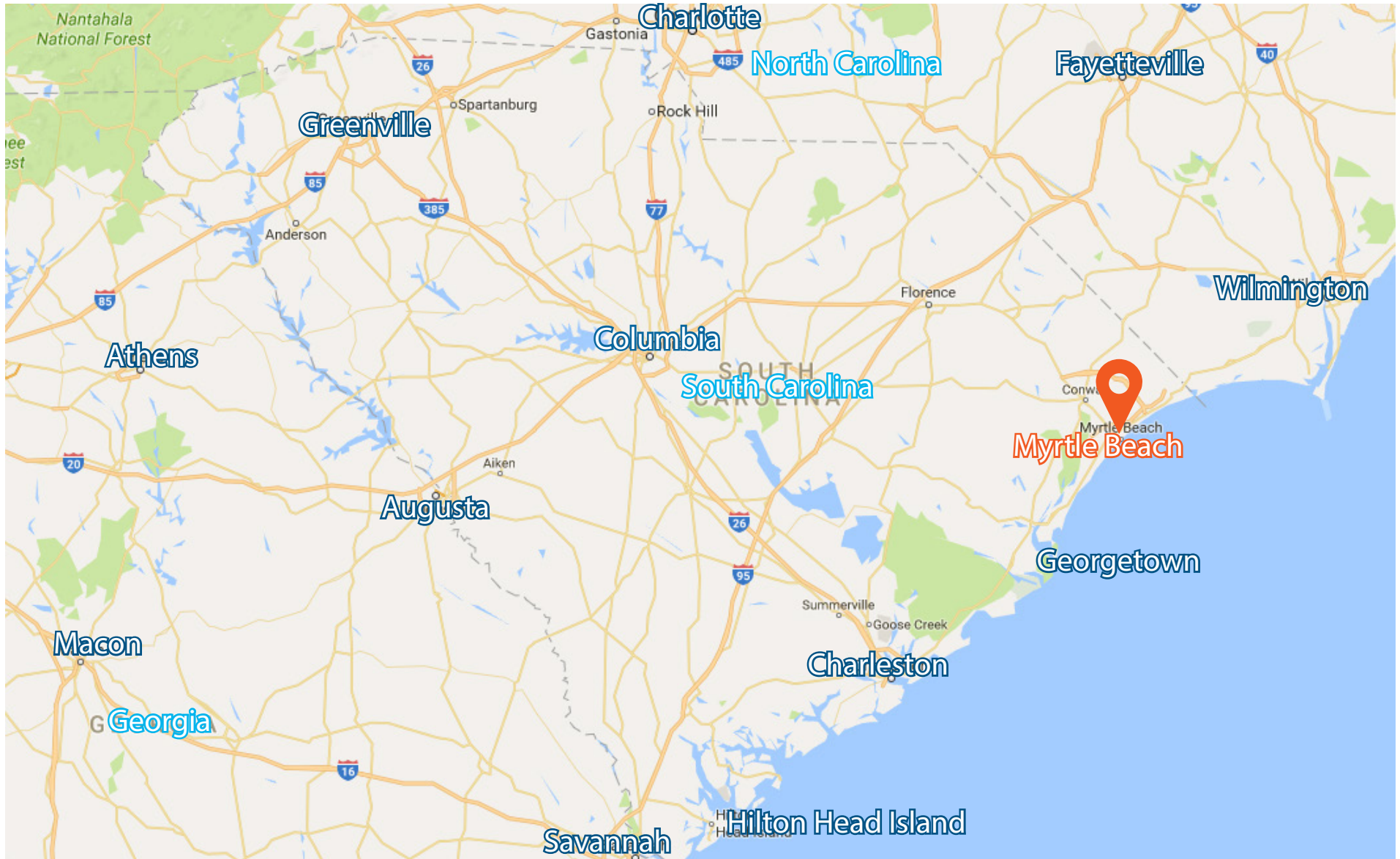
Storage Facility: There is a detached 2,000 SF storage facility on the property that can be used for storage of lawn or service equipment. This has a roll-up door for easy access.

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Regional Map

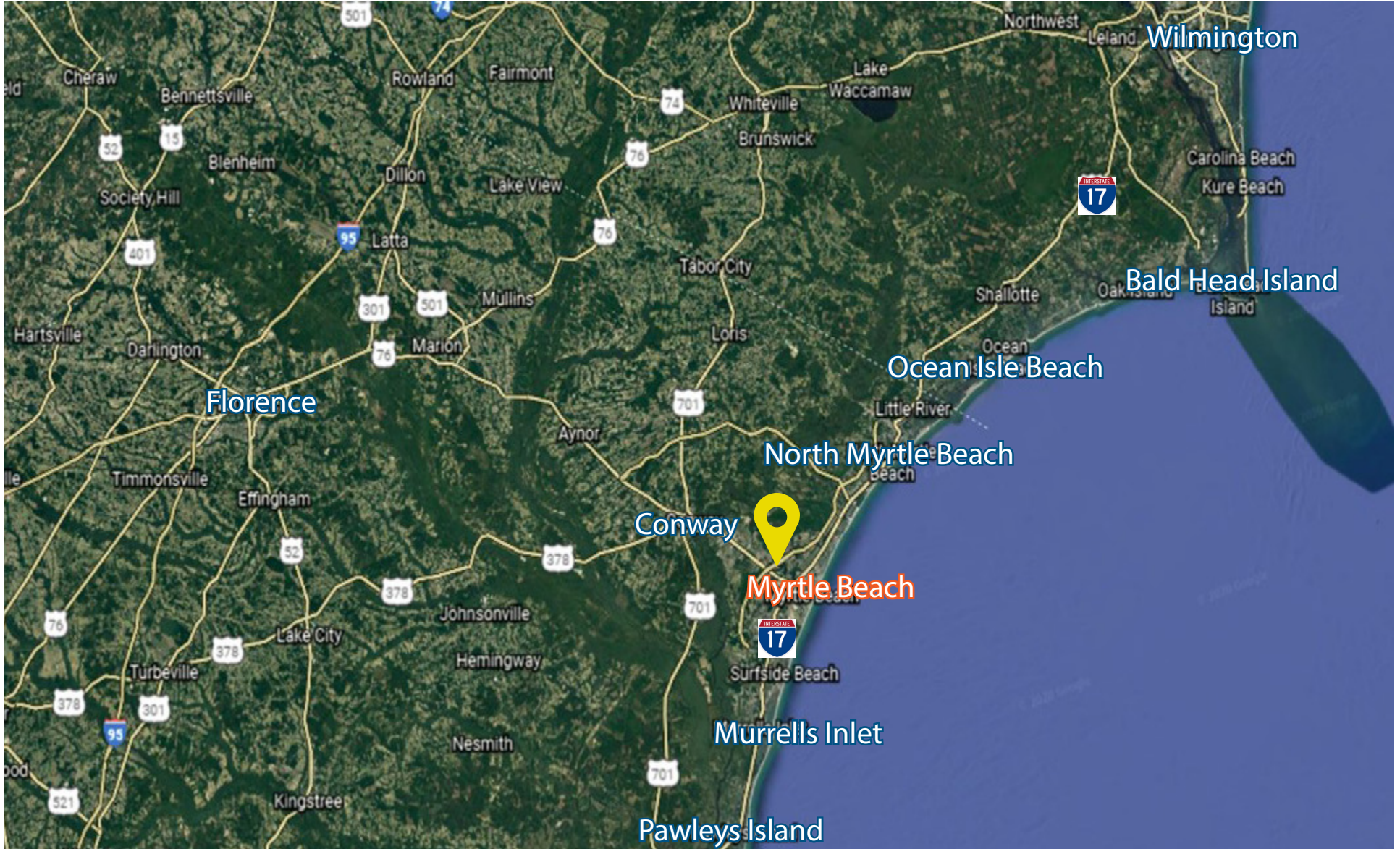


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Regional Aerial

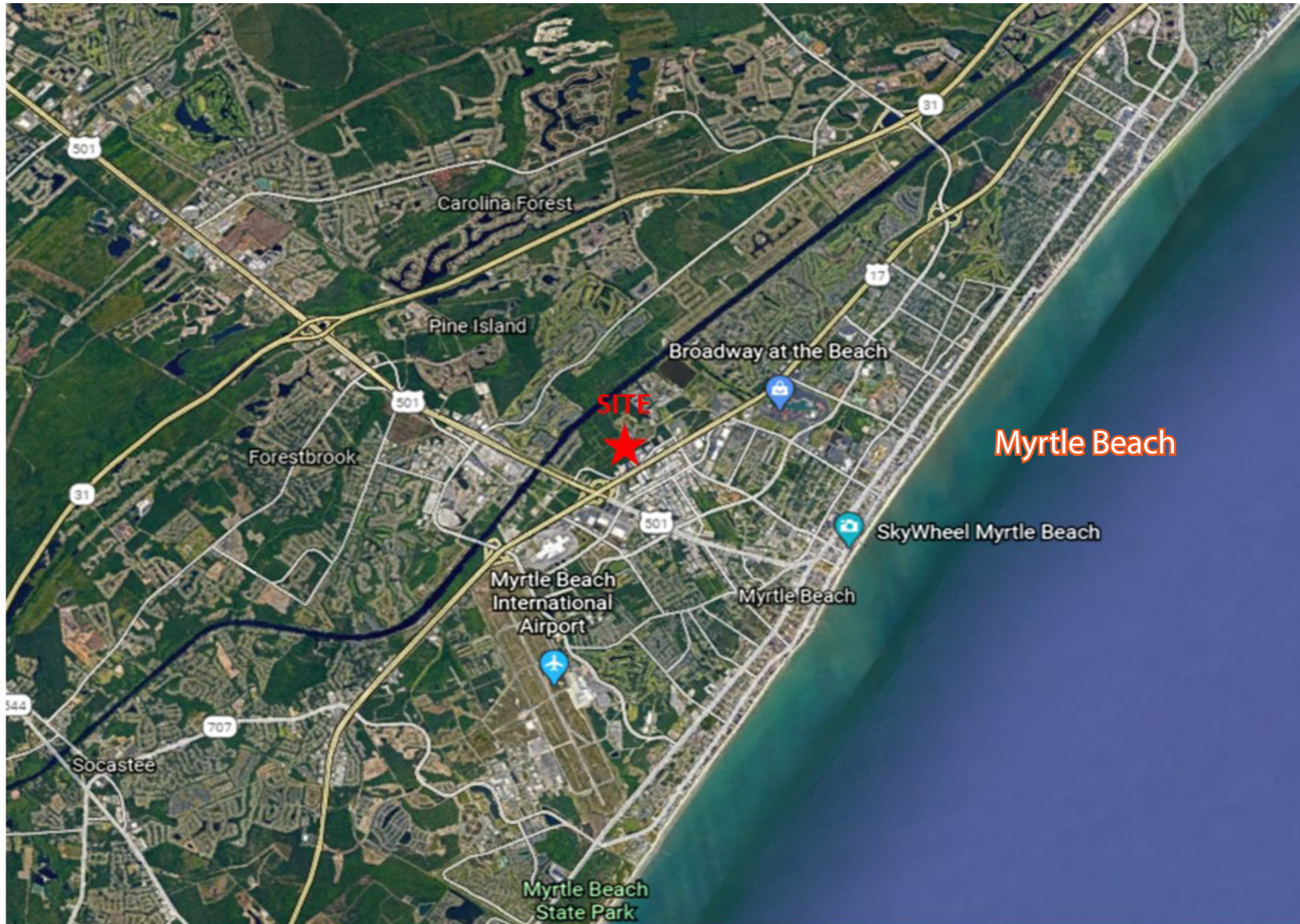


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Regional Aerial

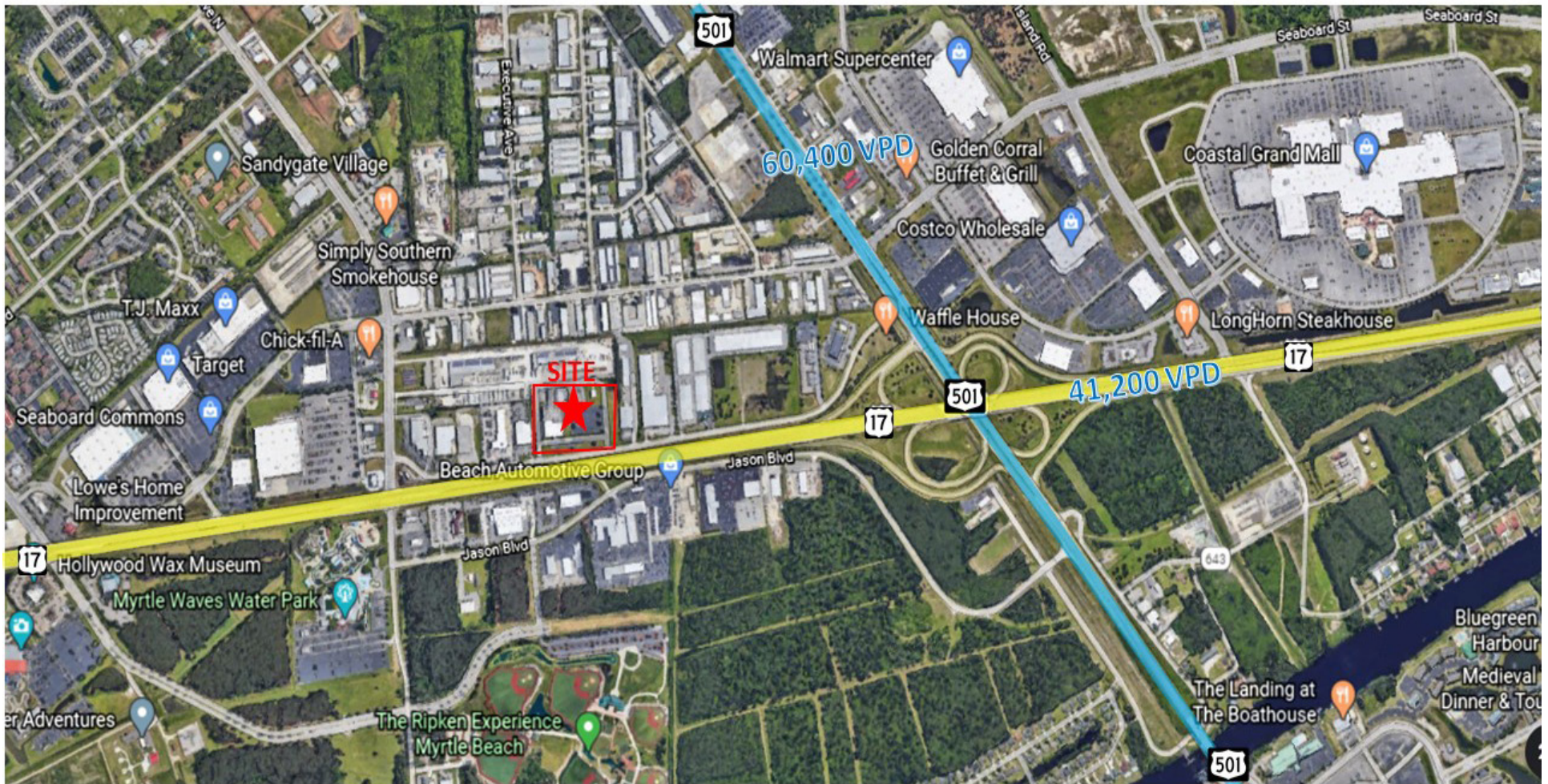


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Traffic Count/Local Aerial



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Local Aerial



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Site Aerial



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Property Photos

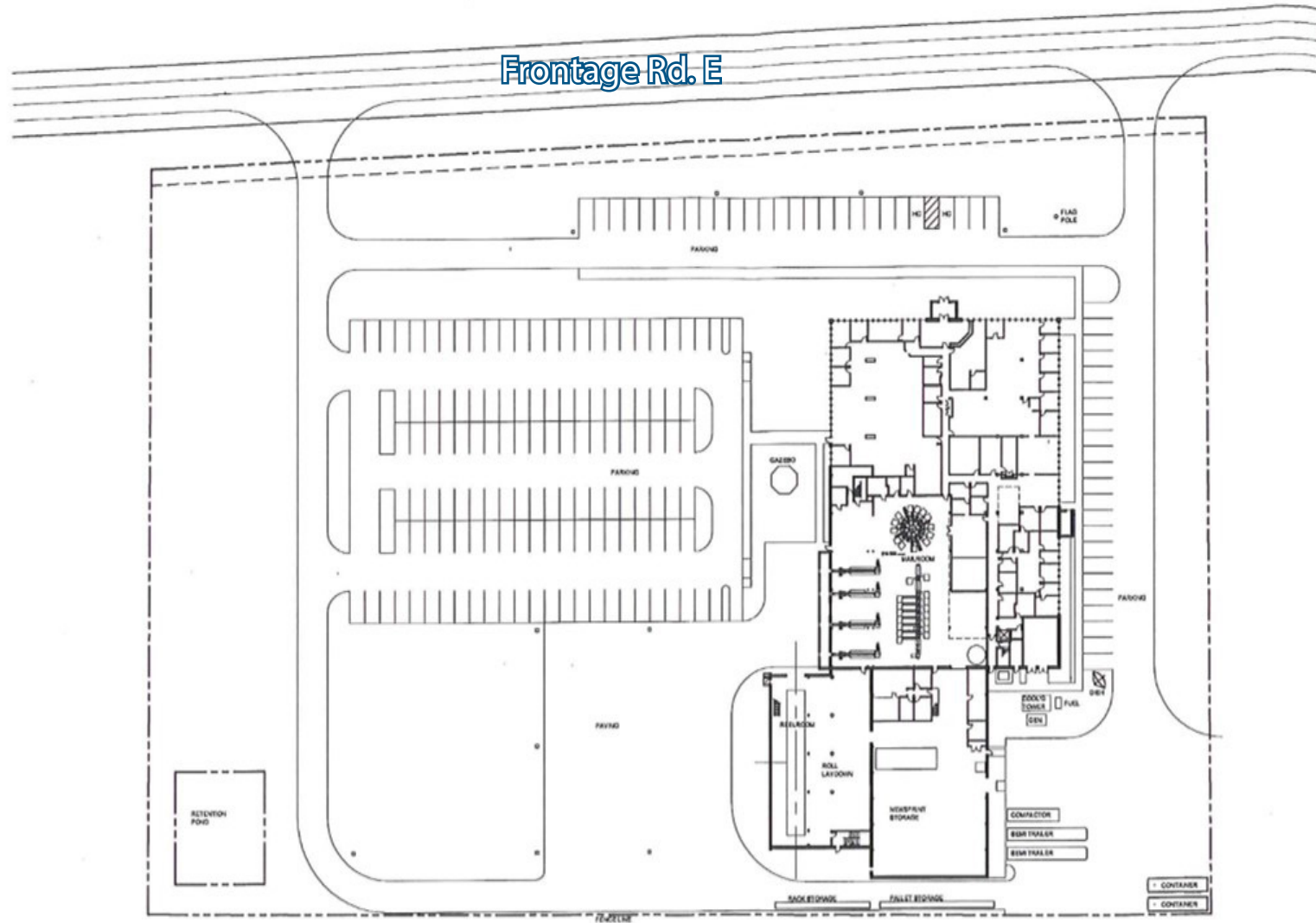


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Site Plan

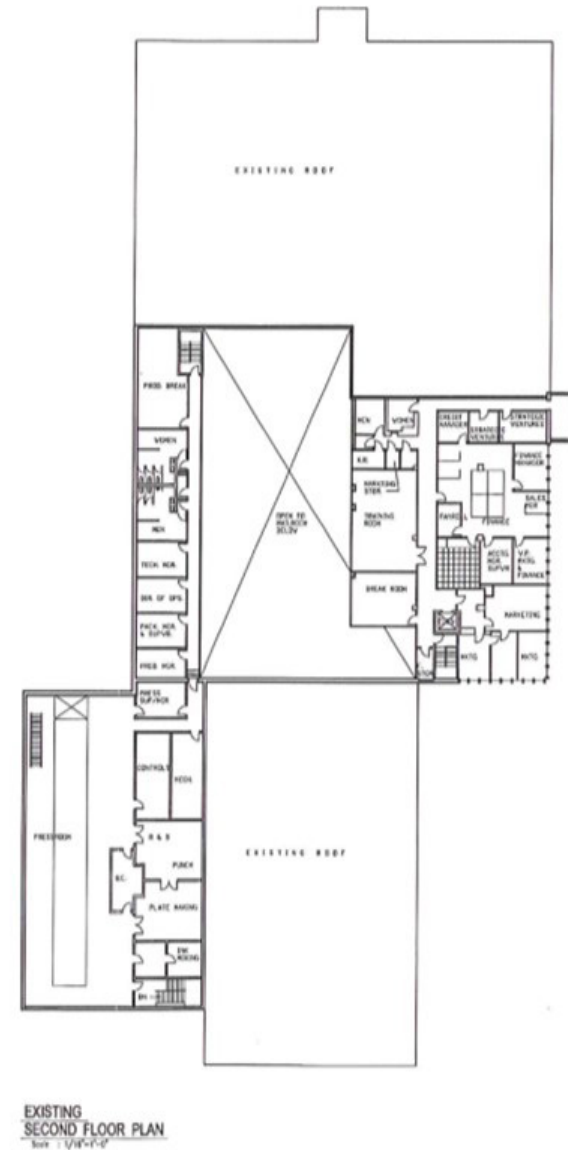
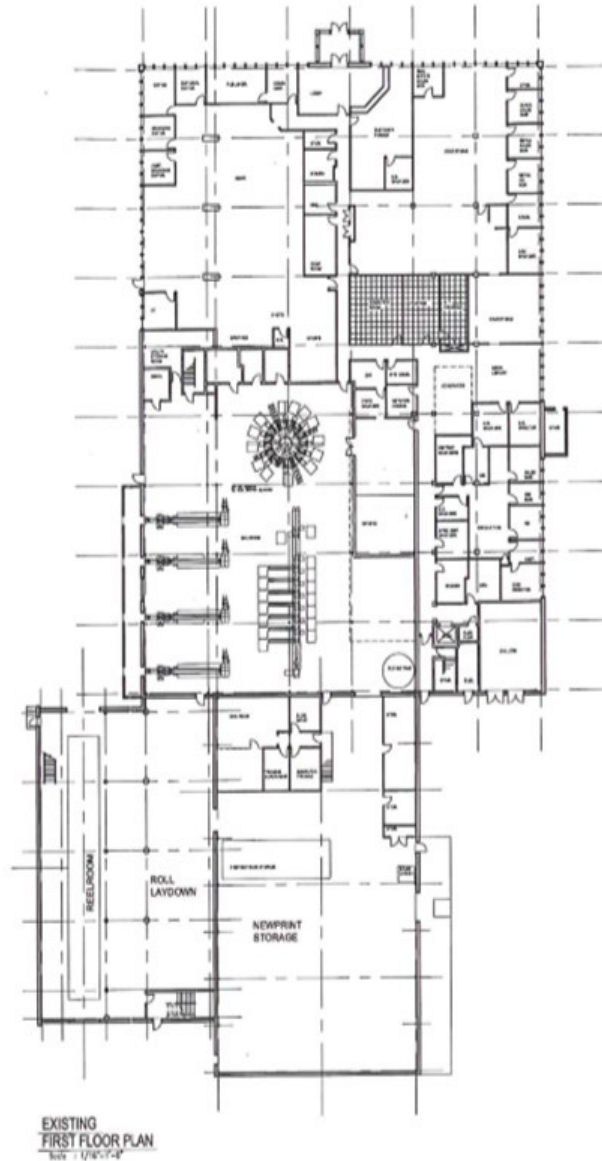


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Floor Plans

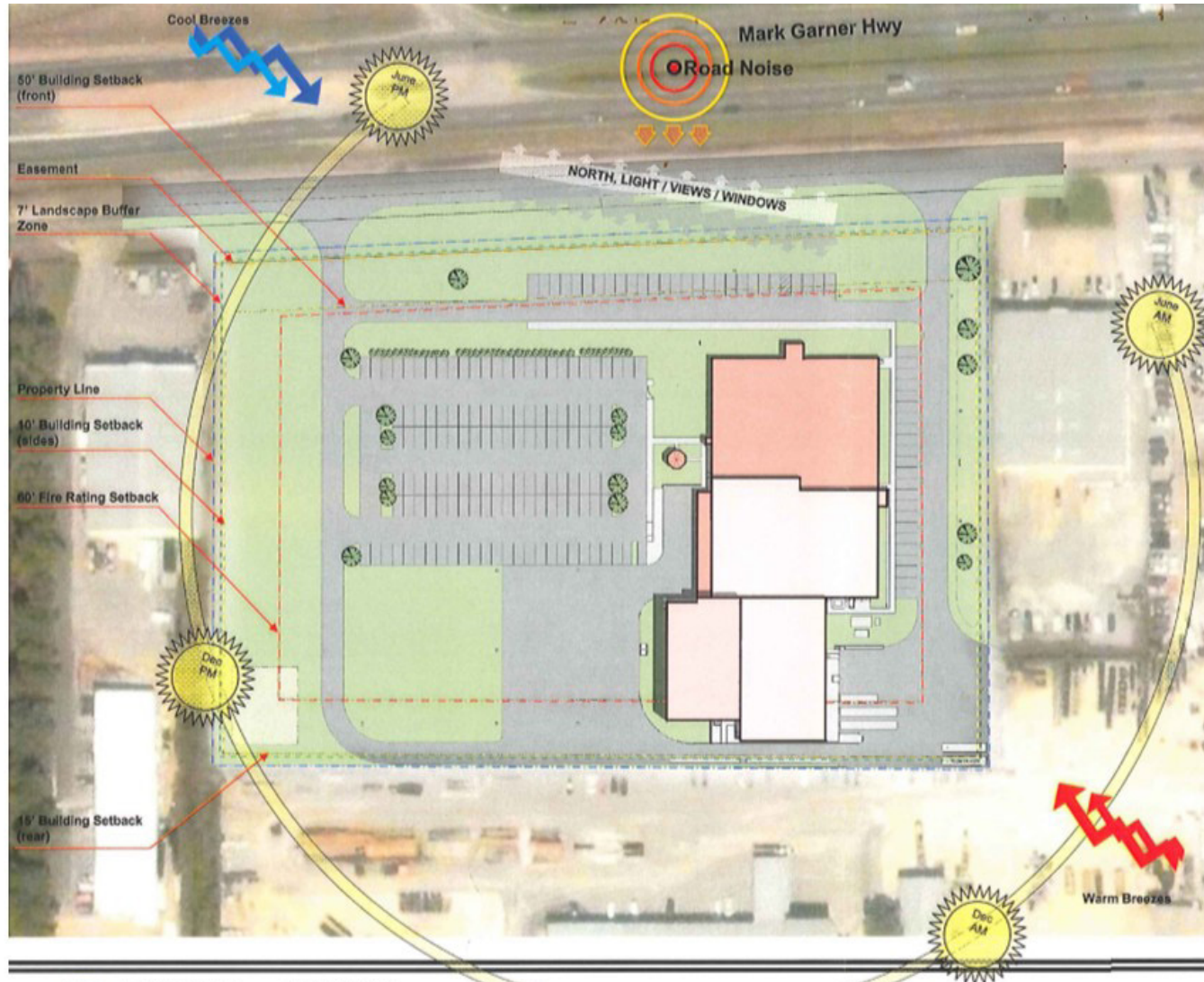


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Property/Bldg. Setback Map



Notes:

- Non Conforming Use
 - Future building expansion beyond the programming is possible but parking will be an issue.
- Possible solutions if future building expansion is needed:
- Buy another piece of property for parking
 - Build a parking structure
 - Expand production and move the office to a separate site.



Site Analysis



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MYRTLE BEACH, SOUTH CAROLINA

Myrtle Beach is a coastal city on the east coast of the US located in Horry County, South Carolina. It is situated on the center of a large stretch of beach known as the "Grand Strand". Myrtle Beach is one of the major centers of tourism in the US because of the city's warm sub-tropical climate and extensive beaches, attracting an estimated 14 million visitors each year. As of the 2019 census the population of Myrtle Beach MSA was over 480,000 people. Myrtle Beach is located approximately 65 miles southwest of Wilmington, North Carolina and 80 miles northeast of Charleston, South Carolina. It is close to Surfside Beach, Murrells Inlet and the Grand Strand (Myrtle Beach). It is in a dense residential area surrounded by many golf courses and communities.

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Demographics

POPULATION	1 mile	3 miles	5 miles
2024 Projection	5,042	45,510	100,230
2019 Population	4,326	40,291	88,146
2010 Population	2,888	31,221	66,276
2019 Daytime Population	10,278	59,458	99,232
Growth Rate 2000-2010	3.01%	3.97%	5.26%
Growth Rate 2010-2019	4.47%	2.80%	3.13%
Growth Rate 2019-2024 Projection	3.11%	2.47%	2.60%

HOUSEHOLDS	1 mile	3 miles	5 miles
2019 Total Households	1,432	16,906	36,591
2024 Total Households	1,665	19,049	41,542
2000-2010 Annual Rate	1.28%	3.48%	4.77%
2010-2019 Annual Rate	4.22%	2.65%	3.05%
2019-2024 Annual Rate	3.06%	2.42%	2.57%

2019 Median Household Income	\$30,987	\$36,651	\$45,608
2019 Average Household Income	\$47,167	\$57,620	\$65,736



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