

INVESTMENT SUMMARY

LOCATION:	SW traffic signal corner of US Hwy 17 Bypass and S. Strand Dr 5 Miles from Myrtle Beach International Airport and Atlantic Ocean		
TENANT:	Carolina Coastal Restaurants, LLC (See Tenant Profile for more info)		
LISTING PRICE:	\$ 2,308,500		
CAP RATE:	8. 50%		
ANNUAL RENT:	Years 1-5:	\$196,216.13	
	Years 6-10:	\$215,837.74	(10% Increase)
	Years 11-15:	\$237,421.52	(10% or CPI Increase)
	Years 16-20:	\$261,163.67	(10% or CPI Increase)
LAND SIZE:	+/- 1.05 Acres		
BUILDING SIZE:	+/- 4,650 Square Feet		
BUILDING AGE:	Completed 2009		
LEASE TERM:	20 Years		
LEASE COMMENCEMENT:	February 2, 2009		
LEASE EXPIRATION:	February 28, 2029		
OPTIONS:	4 Options of 5 Years each		
OPTION RENT:	Years 21-25:	\$287,280.04	(10% or CPI Increase)
	Years 26-30:	\$316,008.04	(10% or CPI Increase)
	Years 31-35:	\$347,608.84	(10% or CPI Increase)
	Years 36-40:	\$382,369.73	(10% or CPI Increase)
LANDLORD RESPONSIBILITY:	None		
TENANT RESPONSIBILITY:	CAM, Taxes, Insurance, Roof, Structure, Parking Lot, HVAC, etc...		
FRONTAGE:	+/- 207 Feet on US Hwy 17 Bypass		
ACCESS:	2 entrances/exits on Loyola Drive; Access via Strand Dr		
TRAFFIC COUNTS:	54,200 on US Hwy 17 and 46,400 on SC Hwy 544 (2005 Estimates)		
PARKING:	Approximately 74 spaces with 2 handicap (16 per 1,000 SF of bldg area)		
ZONING:	PUD (Planned Unit Development)		
RIGHT OF FIRST REFUSAL:	None		

FINANCIAL SUMMARY

LISTING PRICE:	\$2,308,500	
ANNUAL RENT:	Years 1-5:	\$196,216.13
	Years 6-10:	\$215,837.74 (10% or CPI Increase)
	Years 11-15:	\$237,421.52 (10% or CPI Increase)
	Years 16-20 :	\$261,163.67 (10% or CPI Increase)
GOING IN CAP RATE:	8.50%	(Years 1-5)
CAP RATE ON 2/2/2014:	9.35%	(Years 6-10)
CAP RATE ON 2/2/2019:	10.28%	(Years 11-15)
CAP RATE ON 2/2/2024:	11.31%	(Years 16-20)
AVERAGE CAP RATE:	9.86%	(Years 1-20)
SQUARE FOOTAGE:	+/- 4,650	
RENT PER SQUARE FOOT:	\$42.20	(Years 1-5)
PRICE PER SQUARE FOOT:	\$496.45	
FINANCING:	Delivered free and clear at closing; Financing options available	
TENANT FINANCIALS:	Available from broker upon execution of confidentiality agreement	
STORE SALES:	Available from broker upon execution of confidentiality agreement	

