

# SINGLE TENANT MOB

NNN Investment Opportunity

# GRIFOLS

7+ Years Remaining | Scheduled Rental Increases | Corporate Guaranteed | Dense Trade Area



1890 Mr. Joe White Avenue

**MYRTLE BEACH** SOUTH CAROLINA

ACTUAL SITE

 **SRS** | CAPITAL MARKETS

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NATIONAL NET LEASE

Broker in Charge: Scott Tiernan, SRS Real Estate Partners-Southeast, LLC | SC License No. 129027



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Rent Roll  
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SRS National Net Lease is pleased to offer the opportunity to acquire the fee simple interest (land & building ownership) in a NNN leased, corporate guaranteed, Grifols Plasma investment property located in Myrtle Beach, SC. The tenant, Biomat USA, Inc. (dba Grifols Plasma) has over 7 years of firm term remaining with an additional 4 (5-year) option periods left to extend. The lease features 10% rental increases at the beginning of each option period, growing NOI and hedging against inflation. The lease is guaranteed by Grifols Shared Services North America, Inc. and is NNN with limited landlord responsibilities, making this an ideal, low-management investment opportunity for a passive investor.

Grifols Plasma is strategically located along Mr. Joe White Avenue with clear visibility and access to an average of 16,200 vehicles passing by daily. The property also benefits from nearby access onto U.S. Highway 501 (65,600 VPD) and Robert M Grissom Parkway (28,000 VPD), making it a centralized location with easy commutes. The asset is ideally situated within a dense retail trade area as it lies adjacent to Seaboard Commons (354K+ SF) and is near Broadway at the Beach (447K+ SF) and Coastal Grand Mall (1.38M+ SF). The surrounding national/credit tenants include Target, Lowe's, T.J. Maxx, HomeGoods, The Home Depot, Walmart Supercenter, Costco Wholesale, and others. The strong tenant synergy drives a loyal, local consumer base to the area, promoting crossover exposure and contributing to the local economy. Furthermore, the property is near numerous single-family communities and multi-family complexes including Sandycate Village (104 units), Carolina Breeze (168 units), Monticello Park (192 units), and others, providing a direct residential consumer base. The 5-mile trade area is supported by over 98,900 residents and 55,200 daytime employees, with a healthy average household income of \$91,193.

PROPERTY PHOTOS





## OFFERING

<b>Price</b>	\$4,052,000
<b>Net Operating Income</b>	\$293,760
<b>Cap Rate</b>	7.25%
<b>Guaranty</b>	Grifols Shared Services North America, Inc.
<b>Tenant</b>	Biomat USA, Inc.
<b>Lease Type</b>	NNN
<b>Landlord Responsibilities*</b>	Roof, structure, and insurance

**Note:** Landlord is to carry fire & extended coverage, commercial general liability, and property damage insurance, subject to tenant reimbursement.

## PROPERTY SPECIFICATIONS

<b>Rentable Area</b>	18,232 SF
<b>Land Area</b>	1.49 Acres
<b>Property Address</b>	1890 Mr. Joe White Avenue Myrtle Beach, South Carolina 29577
<b>Year Built</b>	2001
<b>Parcel Number</b>	425-11-02-0008
<b>Ownership</b>	Fee Simple (Land & Building)

## **7 Years Remaining | Scheduled Rental Increases | Corporate Guaranteed | Well-Known & Established Brand**

- The tenant has over 7 years of firm term remaining with an additional 4 (5-year) option periods left to extend
- The lease features 10% rental increases at the beginning of each option period, growing NOI and hedging against inflation
- The lease is guaranteed by Grifols Shared Services North America, Inc.
- Founded in 1909, Grifols is among the leading plasma donation centers with over 400 facilities across the U.S., Canada, Europe, and Egypt

## **NNN Leased | Fee Simple Ownership | Limited Landlord Responsibilities**

- Tenant pays for CAM and taxes, reimburses insurance, and maintains most aspects of the premises
- Landlord is to carry fire & extended coverage, commercial general liability, and property damage insurance
- Landlord is also responsible for the roof and structure of the premises
- Ideal, low-management investment for a passive investor

## **Direct Residential Consumer Base | Demographics in 5-Mile Trade Area**

- The property is near numerous single-family communities and multi-family complexes, providing a direct residential consumer base
- The nearby multi-family complexes include Sandycote Village (104 units), Carolina Breeze (168 units), Monticello Park (192 units), and others
- More than 98,900 residents and 55,200 employees support the trade area
- \$91,193 average household income

## **Major Surrounding Shopping Centers | Strong Tenant Presence**

- The asset is ideally situated within a dense retail trade area
- The property lies adjacent to Seaboard Commons (354K+ SF) and is near Broadway at the Beach (447K+ SF) and Coastal Grand Mall (1.38M+ SF)
- The surrounding national/credit tenants include Target, Lowe's, T.J. Maxx, HomeGoods, The Home Depot, Walmart Supercenter, Costco Wholesale, and others
- The strong tenant synergy drives a loyal, local consumer base to the area, promoting crossover exposure and contributing to the local economy

## **Located Along Mr. Joe White Avenue | Centralized Location | Excellent Visibility**

- Strategically located along Mr. Joe White Avenue with clear visibility and access to an average of 16,200 vehicles passing by daily
- The property also benefits from nearby access onto U.S. Highway 501 (65,600 VPD) and Robert M Grissom Parkway (28,000 VPD), making it a centralized location with easy commutes
- Grifols Plasma benefits from excellent visibility via significant street frontage and a large monument sign



## LOCATION



Myrtle Beach, South Carolina  
Horry County

## PARKING



There are approximately 68 parking spaces on the owned parcel.  
The parking ratio is approximately 3.73 stalls per 1,000 SF of leasable area.

## ACCESS



Mr. Joe White Avenue: 1 Access Point

## PARCEL



Parcel Number: 425-11-02-0008  
Acres: 1.49  
Square Feet: 64,904

## TRAFFIC COUNTS



Mr. Joe White Avenue: 16,200 VPD  
Robert M. Grissom Parkway: 28,000 VPD  
U.S. Highway 17 & 17 Bypass: 75,700 VPD

## CONSTRUCTION



Year Built: 2001

## IMPROVEMENTS



There is approximately 18,232 SF of existing building area

## ZONING



HC-1: Highway Commercial



75,700  
VEHICLES PER DAY

16,200  
VEHICLES PER DAY

sam's club

planet fitness

Office DEPOT  
OfficeMax

PARTY HEROES

popshelf

SEABOARD ST.

verizon

DOLLAR TREE

ROSS  
DRESS FOR LESS

scrubs  
beyond

SEABOARD COMMONS

WORLD MARKET

T.J. maxx

GRIFOLS



MR. JOE WHITE AVE.

LOWE'S

FOOD LION  
FAMILY DOLLAR

Lowe's  
TOOLS

TARGET

BURGER KING

U.S. HIGHWAY 17&17 BYP.

PGA TOUR  
SUPERSTORE

LA QUINTA  
BY HYDRAH

BROADWAY AT THE BEACH

- WORKSHOP
- TIKI JIM'S
- MIND GAMES TRIVIA
- WONDERWORKS
- DAVE & BUSTERS
- BROADWAY AT THE BEACH
- BROADWAY THEATER
- PD FK
- TSUNAMI SURF SHOP
- SPARKY'S
- sun-glass hut



75,700  
VEHICLES PER DAY

16,200  
VEHICLES PER DAY

**GRIFOLS**

MR. JOE WHITE AVE.

MYRTLE WAVES  
WATER PARK

sam's club

U.S. HIGHWAY  
17&17 BYP.

SEABOARD ST.

SEABOARD  
COMMONS

65,600  
VEHICLES PER DAY

U.S. HIGHWAY 501

BROADWAY AT THE BEACH



SEABOARD COMMONS



MYRTLE WAVES WATER PARK

75,700  
VEHICLES PER DAY

U.S. HIGHWAY 17&17 BYP.

verizon

28,000  
VEHICLES PER DAY

COASTAL GRAND MALL



BEST BUY

COSTCO WHOLESALE

NTB TIRE & SERVICE CENTERS

GRIFOLS

ROBERT M GRISSOM PKWY.

THE HOME DEPOT

WALMART STORES

Walmart Supercenter

MR. JOE WHITE AVE.

16,200  
VEHICLES PER DAY

MYRTLE BEACH INTERNATIONAL AIRPORT



VERIZON SUPPLY  
CHAIN SERVICES

GRIFOLS

elite  
INTERIORS & GALLERY

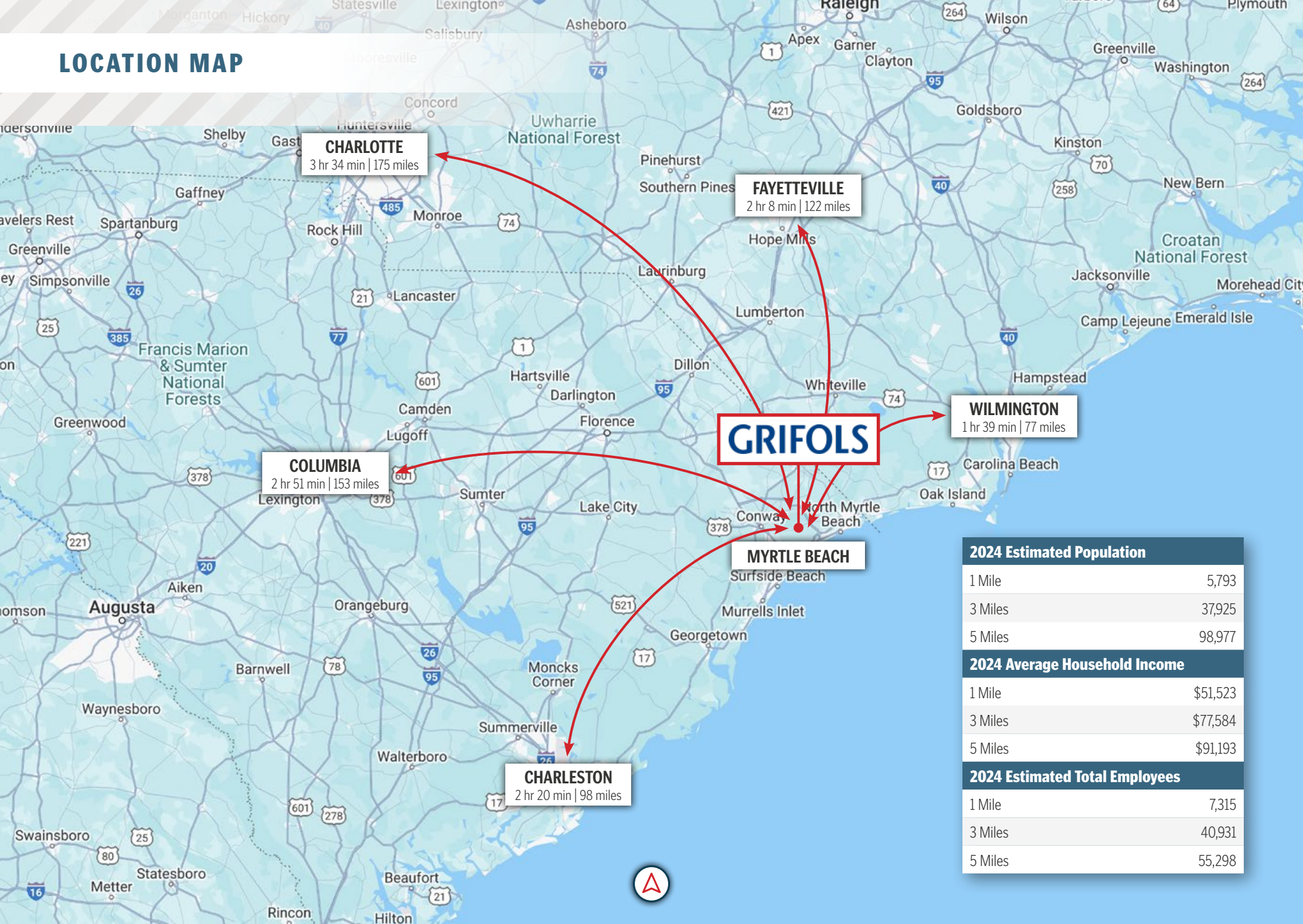
16,200  
VEHICLES PER DAY

MR. JOE WHITE AVE.

PYLON SIGN



# LOCATION MAP



2024 Estimated Population	
1 Mile	5,793
3 Miles	37,925
5 Miles	98,977
2024 Average Household Income	
1 Mile	\$51,523
3 Miles	\$77,584
5 Miles	\$91,193
2024 Estimated Total Employees	
1 Mile	7,315
3 Miles	40,931
5 Miles	55,298



## MYRTLE BEACH, SOUTH CAROLINA

The Myrtle Beach area, known as the Grand Strand, is located on the southeast coast of South Carolina. As one of the premier family and beach vacation destinations in the United States, Myrtle Beach offers a variety of lodging options including resorts, hotels, beach homes, vacation rentals, and campgrounds. The city has a 2024 population of 41,279 and welcomes over 20 million visitors annually, including 100,000 international visitors.

Tourism and hospitality are the largest industries in Myrtle Beach, employing 28.3% of the workforce and contributing \$7 billion to the economy. Retail is the second-largest sector, accounting for 13.3% of the workforce or about 1,894 workers. Retail is significant due to its close ties to tourism, making Myrtle Beach the largest shopping destination in South Carolina. Construction is the third-largest sector, employing 9.1% of the workforce or 1,299 workers. Healthcare and social services employ about 8.2% of the workforce or 1,172 workers, with a median income of about \$45,900.



Coastal Carolina University, located in Conway with a satellite campus in Myrtle Beach, is the area's largest university. It owns part of Waties Island, a 1,105-acre barrier island used as a natural laboratory. The Coastal Carolina Chanticleers compete in NCAA Division I as part of the Sun Belt Conference, with football games at Brooks Stadium, known for its teal turf. The Myrtle Beach metro area also includes Horry-Georgetown Technical College and Webster University.

Grand Strand Medical Center (GSMC) is a 369-bed acute care hospital and Level 1 Adult Trauma Center known for its cardiology, heart surgery, and stroke treatment programs. GSMC hosts ACGME accredited residency training programs and rotating medical students from the University of South Carolina and Edward Via College of Osteopathic Medicine (VCOM).

The Myrtle Beach International Airport serves as the commercial airport for the Grand Strand, located on the south end of Myrtle Beach, approximately one mile from the Atlantic Ocean. Several other local airports serve the private and corporate sectors, ensuring comprehensive air travel options for residents and visitors.

	1 Mile	3 Miles	5 Miles
<b>Population</b>			
2024 Estimated Population	5,793	37,925	98,977
2029 Projected Population	6,239	41,879	108,908
2010 Census Population	5,052	27,483	63,669
Projected Annual Growth 2024 to 2029	1.49%	2.00%	1.93%
Historical Annual Growth 2010 to 2020	0.75%	2.03%	3.06%
<b>Households &amp; Growth</b>			
2024 Estimated Households	2,220	16,644	42,713
2029 Projected Households	2,393	18,385	47,005
2010 Census Households	1,826	11,863	26,880
Projected Annual Growth 2024 to 2029	1.51%	2.01%	1.93%
Historical Annual Growth 2010 to 2020	1.35%	2.20%	3.29%
<b>Race &amp; Ethnicity</b>			
2024 Estimated White	35.48%	71.32%	79.71%
2024 Estimated Black or African American	35.61%	15.00%	9.59%
2024 Estimated Asian or Pacific Islander	5.54%	2.59%	2.34%
2024 Estimated American Indian or Native Alaskan	0.55%	0.62%	0.48%
2024 Estimated Other Races	14.85%	8.77%	6.33%
2024 Estimated Hispanic	21.72%	14.28%	11.58%
<b>Income</b>			
2024 Estimated Average Household Income	\$51,523	\$77,584	\$91,193
2024 Estimated Median Household Income	\$30,669	\$46,885	\$62,348
2024 Estimated Per Capita Income	\$19,790	\$33,625	\$39,174
<b>Businesses &amp; Employees</b>			
2024 Estimated Total Businesses	610	3,173	4,685
2024 Estimated Total Employees	7,315	40,931	55,298





Tenant Name	Square Feet	LEASE TERM				RENTAL RATES					
		Lease Start	Lease End	Begin	Increase	Monthly	PSF	Annually	PSF	Recovery Type	Options
Biomat USA, Inc.	18,232	May 2022	May 2032	Current	-	\$24,480	\$1.34	\$293,760	\$16.11	NNN	4 (5-Year)
<b>(Corporate Guaranty)</b>											10% Increase at the Beg. of Each Option

## FINANCIAL INFORMATION

Price	\$4,052,000
Net Operating Income	\$293,760
Cap Rate	7.25%
Lease Type	NNN

## PROPERTY SPECIFICATIONS

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Rentable Area	18,232 SF
Land Area	1.49 Acres
Address	1890 Mr. Joe White Avenue Myrtle Beach, South Carolina 29577



**FOR FINANCING OPTIONS AND LOAN QUOTES:**  
Please contact our SRS Debt & Equity team at [debtequity-npb@srsre.com](mailto:debtequity-npb@srsre.com)



## GRIFOLS PLASMA

**grifolspasma.com**

**Company Type:** Public (Nasdaq: GRFS)

**Locations:** 390+

**2023 Employees:** 23,000

**2023 Revenue:** \$6.59 Billion

**2023 Net Income:** \$59.32 Million

**2023 Assets:** \$21.44 Billion

**2023 Equity:** \$5.83 Billion

**Credit Rating: S&P: B**

A leader in essential plasma-derived medicines and transfusion medicine, the company develops, produces, and provides innovative healthcare services and solutions in more than 110 countries.

Source: [grifols.com](https://www.grifols.com), [finance.yahoo.com](https://finance.yahoo.com)





## THE EXCLUSIVE NATIONAL NET LEASE TEAM of SRS Real Estate Partners

**300+**

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MEMBERS

**25+**

OFFICES

**2K+**

RETAIL  
TRANSACTIONS

company-wide  
in 2023

**510+**

CAPITAL MARKETS  
PROPERTIES

SOLD  
in 2023

**\$2.2B+**

CAPITAL MARKETS  
TRANSACTION

VALUE  
in 2023

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