NET LEASE INVESTMENT OFFERING

Guitar Center

Guitar Center

5483 Virginia Beach Blvd
Virginia Beach, VA 23462

THE Boulder GROUP

Table of Contents

Executive Summary

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Guitar Center property located in Virginia Beach, Virginia. Guitar Center has been successfully operating from this location since 2000 and has executed multiple lease extensions over their tenancy, demonstrating commitment. The current lease runs through September 2031 and features two 5-year renewal options, each with a 10% rental escalation.

The 16,000 square-foot building is positioned along Virginia Beach Boulevard, which carries approximately 37,000 vehicles per day, just off Newtown Road with an additional 35,000 vehicles per day. The property benefits from immediate access to the Interstate 264 and Interstate 64 interchange, generating roughly 212,000 and 179,000 vehicles per day, respectively. Surrounding retailers include Topgolf, La-Z-Boy, BMW, Audi, Toyota, AutoZone, CVS, and numerous other national and regional tenants. The corridor is further supported by strong daily traffic drivers including Sentara Leigh Hospital, Virginia Wesleyan University with approximately 5,000 students, and Bayside High School with roughly 2,000 students. More than 289,000 residents live within a five-mile radius, with average household income exceeding $105,000.

Guitar Center is the largest musical instrument retailer in the United States, founded in 1959 by Wayne Mitchell in Hollywood, California, initially as The Organ Center selling electronic organs before evolving in the mid-1960s—prompted by The Beatles' influence and the addition of Vox amplifiers—into a guitar-focused store renamed Guitar Center. Headquartered in Westlake Village, California, the company operates over 300 stores nationwide and offers a wide range of products including guitars, basses, drums, amplifiers, keyboards, pro audio equipment, recording gear, and accessories, serving musicians at all levels through both physical locations and its online platform at guitarcenter.com.

Investment Highlights

- Positioned within the Virginia Beach MSA – Ranked #37 in the United States for population size
- Successful operating history spanning multiple decades
- Guitar Center has executed multiple extensions demonstrating commitment
- Below average 2.3% submarket vacancy (CoStar)
- 10% rental escalations in each renewal option
- Located along Virginia Beach Blvd (37,000 VPD) and near Newtown Rd (35,000 VPD)
- Proximity to the Interstate 264 (212,000 VPD) / Interstate 64 (179,000 VPD) interchange
- Nearby traffic draws include Sentara Leigh Hospital, Virginia Wesleyan University (5,000 students), & Bayside High School (2,000 students)
- 289,000+ people live within a five-mile radius
- Average household income exceeds $105,000 within five miles
- Neighboring tenants include Top Golf, La-Z-Boy, BMW, AUDI, Toyota, AutoZone, CVS, & several others

Property Overview

PRICE
$2,928,000

CAP RATE
8.00%

NOI
$234,240

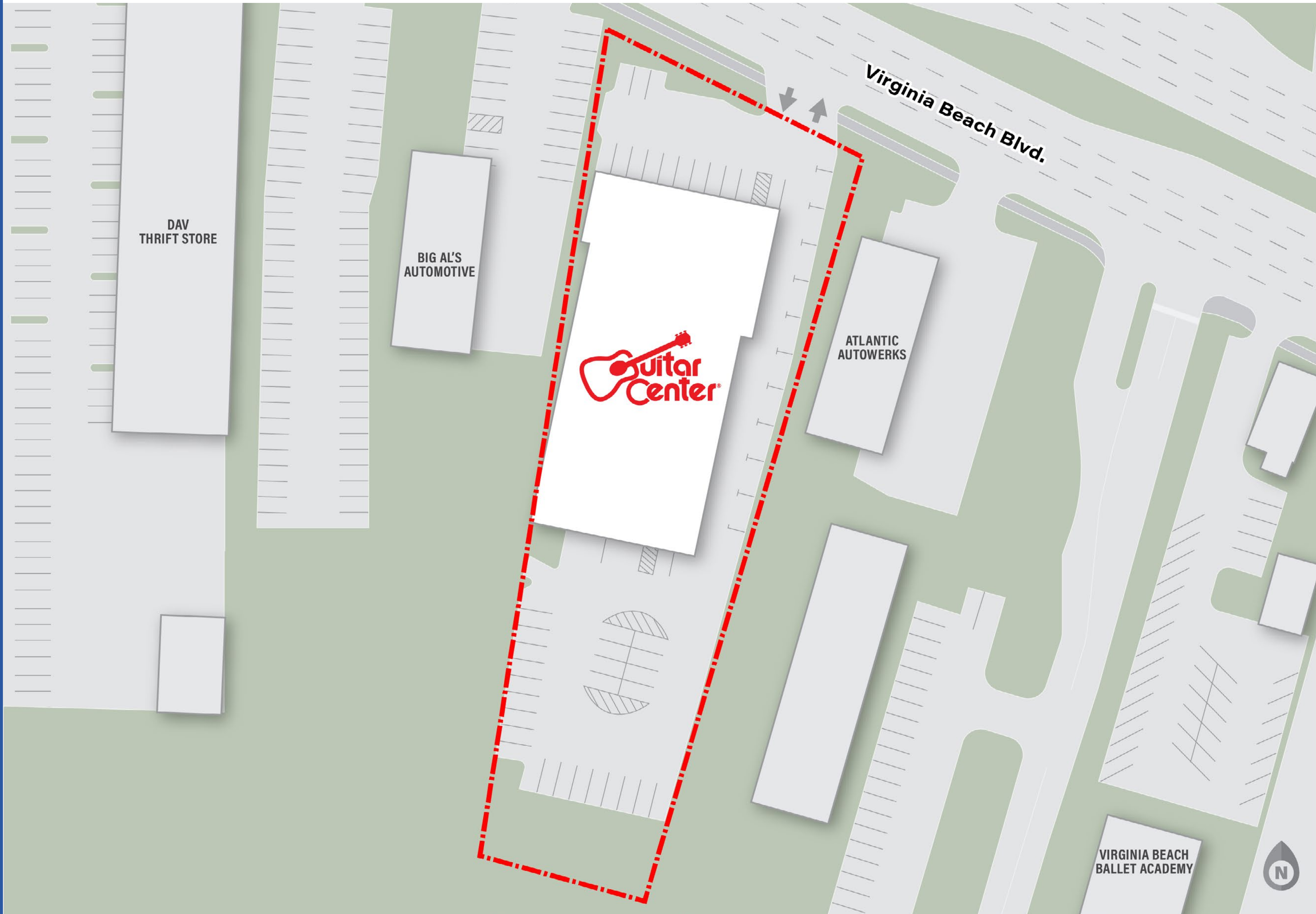
LEASE COMMENCEMENT DATE:	10/1/2000
LEASE EXPIRATION DATE:	9/30/2031
RENEWAL OPTIONS:	Two 5-year
RENTAL ESCALATION:	10% every 5 years
LEASE TYPE:	NN – Roof, Structure, Foundation
TENANT:	Guitar Center Stores, Inc.
YEAR BUILT:	1986
BUILDING SIZE:	16,000 SF
LAND SIZE:	1.23 AC

Photographs

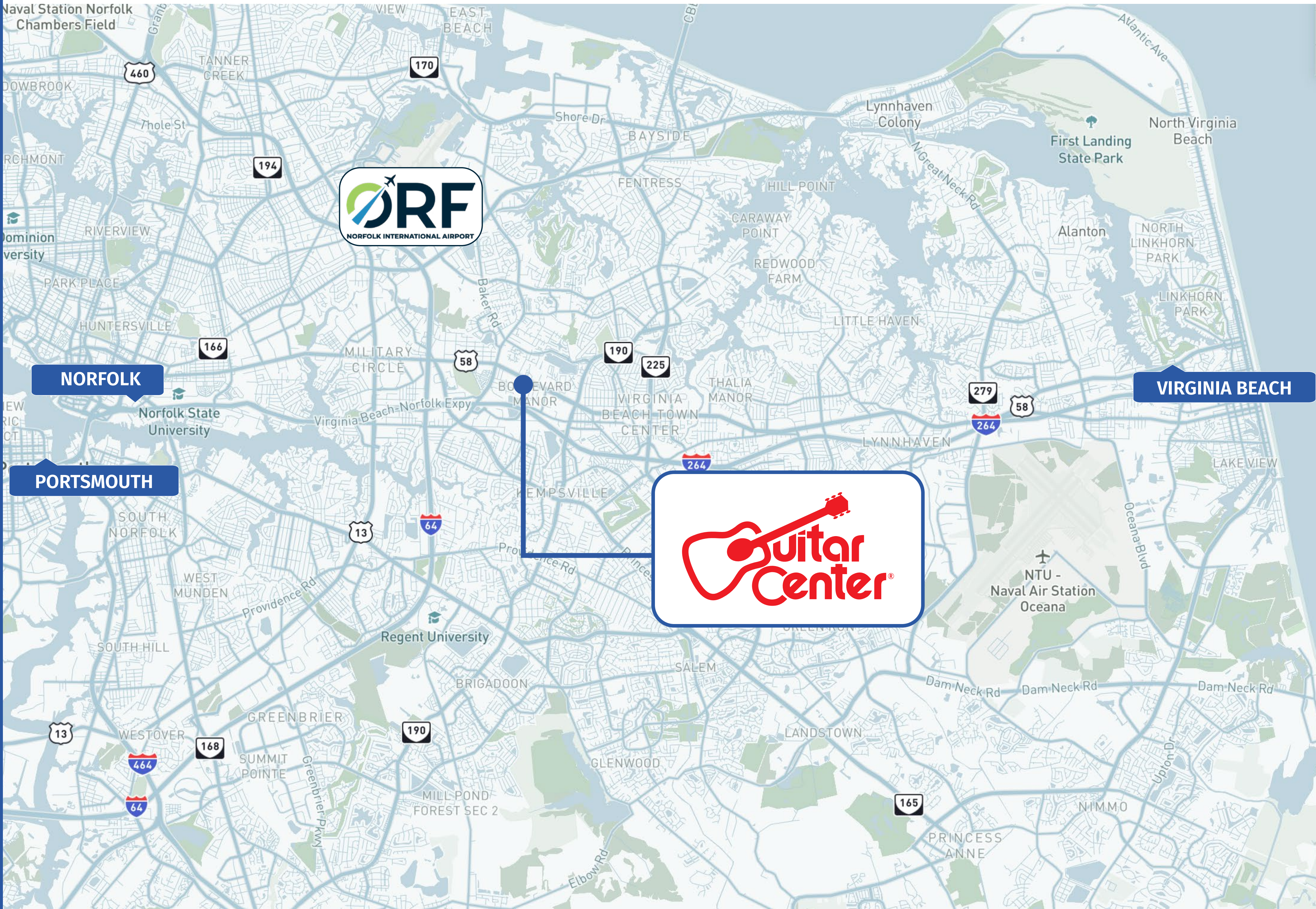
Aerial


VIRGINIA WESLEYAN UNIVERSITY
5.000 STUDENTS
JANAF SHOPPING CENTER
Walmart
TJ·maxx
BJ's
Burlington
OfficeMax
goodwill
Guitar Center
BAYSIDE HIGH SCHOOL (2,000 STUDENTS)
179,000 VPD
Interstate 64
CVS
BLACK RIFLE COFFEE COMPANY
HONDA
ROOMS TO GO
Virginia Beach Blvd
LA-Z-BOY
COSTCO WHOLESALE
CARVANA
Audi
64
SENTARA LEIGH HOSPITAL
SUBARU
TOYOTA
BMW
264
Interstate 264
212,000 VPD
264
RENAISSANCE ACADEMY
64
TOPGOLF

Site Plan


Virginia Beach Blvd.
DAV
THRIFT STORE
BIG AL'S
AUTOMOTIVE
Guitar Center
ATLANTIC
AUTOWERKS
VIRGINIA BEACH
BALLET ACADEMY
N

Map


ORF
NORFOLK INTERNATIONAL AIRPORT
NORFOLK
PORTSMOUTH
VIRGINIA BEACH
Guitar Center
Naval Station Norfolk Chambers Field
Norfolk State University
Regent University
First Landing State Park
North Virginia Beach
NTU - Naval Air Station Oceana
Lynnhaven Colony
Alanton
BAYSIDE
FENTRESS
HILL POINT
CARAWAY POINT
REDWOOD FARM
LITTLE HAVEN
THALIA MANOR
VIRGINIA BEACH TOWN CENTER
LYNNHAVEN
KEMPSVILLE
MILITARY CIRCLE
SOUTH NORFOLK
WEST MUNDEN
SOUTH HILL
WESTOVER
GREENBRIER
SUMMIT POINTE
BRIGADOON
SALEM
LANDSTOWN
GLENWOOD
MILL POND FOREST SEC 2
PRINCESS ANNE
NIMMO
LAKE VIEW
NORTH LINKHORN PARK
LINKHORN PARK
RIVERVIEW
PARK PLACE
HUNTERSVILLE
TANNER CREEK
EAST BEACH
Virginia Beach-Norfolk Expy
Providence Rd
Dam Neck Rd
Shore Dr
Baker Rd
Oceana Blvd
Greenbrier Pkwy
Elbow Rd
Upton Dr
Atlantic Ave
N Great Neck Rd
Thole St

Location Overview

VIRGINIA BEACH, VIRGINIA

Virginia Beach, Virginia, is the most populous city in the Commonwealth of Virginia, with a population of approximately 455,000 as of recent estimates. Located in southeastern Virginia where the Chesapeake Bay meets the Atlantic Ocean, it features 35 miles of coastline, including the world's longest pleasure beach according to Guinness World Records, and serves as a major resort destination known for its iconic three-mile oceanfront boardwalk, extensive beaches, and vibrant tourism scene attracting millions of visitors annually. The city spans about 245 square miles of land area, encompassing diverse landscapes from bustling urban areas and military installations—such as Naval Air Station Oceana—to rural farmlands and protected natural sites. Historically significant as the landing site of the first permanent English settlers in 1607 at Cape Henry (now part of First Landing State Park), modern Virginia Beach was formally established in 1906 and consolidated in 1963 with Princess Anne County; it forms a key part of the Hampton Roads metropolitan area, supporting a regional population exceeding 1.8 million.

CITY OF VIRGINIA BEACH

Demographics

	POPULATION	HOUSEHOLDS	MEDIAN INCOME	AVERAGE INCOME
1-MILE	17,840	7,586	$62,388	$80,493
3-MILE	110,440	45,784	$77,324	$99,946
5-MILE	298,865	119,965	$80,360	$105,308

Tenant Overview

GUITAR CENTER

Guitar Center is the largest musical instrument retailer in the United States, founded in 1959 by Wayne Mitchell in Hollywood, California, initially as The Organ Center selling electronic organs before evolving in the mid-1960s—prompted by The Beatles' influence and the addition of Vox amplifiers—into a guitar-focused store renamed Guitar Center. Headquartered in Westlake Village, California, the company operates over 300 stores nationwide and offers a wide range of products including guitars, basses, drums, amplifiers, keyboards, pro audio equipment, recording gear, and accessories, serving musicians at all levels through both physical locations and its online platform at guitarcenter.com. As part of The Guitar Center Company, it encompasses additional brands such as Musician's Friend, Music & Arts, and others, and is led by CEO Gabriel Dalporto, with a mission driven by the belief that music unites people and brings it to the world.

Website:	www.guitarcenter.com
Headquarters:	Westlake Village, CA
Number of Locations:	300+
Company Type:	Private

CONFIDENTIALITY & DISCLAIMER

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

www.bouldergroup.com

THE Boulder GROUP

CONNECT WITH US

EXCLUSIVELY LISTED BY:

RANDY BLANKSTEIN
President
847-562-0003
randy@bouldergroup.com

JIMMY GOODMAN
Partner
847-562-8500
jimmy@bouldergroup.com

BRIAN BROCKMAN
Bang Realty, Inc.
License: #225245999 | 513-898-1551
BOR@bangrealty.com

The Boulder Group | 3520 Lake Avenue, Suite 203
Wilmette, Illinois 60091