



INVESTMENT COMMITTEE MEMORANDUM

Subject Asset:

1004 South Ocean Blvd,
Myrtle Beach, SC 29577

Property Type: Hospitality (Midscale
independent; exterior-corridor)

Prepared for: Investment Committee

Prepared by: The Wolfner Group at Bracket
Date: October 30, 2025

Executive Summary

TWG at Bracket Real Estate is pleased to present the Quail Inn & Suites, a 65-key independent hotel located at 1004 South Ocean Boulevard in the heart of South Myrtle Beach, South Carolina. Built in 1977 with durable concrete mid-rise construction and renovated in 2011, the property offers investors a rare opportunity to acquire a well-located, structurally sound hospitality asset positioned just steps from the beach, Boardwalk, and Family Kingdom Amusement Park.

The hotel sits on approximately 0.29 acres and features seven stories of ocean-view rooms, an outdoor pool, and on-site parking—a notable competitive advantage in this high-traffic coastal corridor. Recent improvements between 2023 and 2025 include the conversion of management and kitchen spaces into revenue-generating guestrooms, addition of maid closets on each floor, and replacement of approximately half of the PTAC units, with a new monument sign scheduled for installation in late 2025.

Strategically located along South Ocean Boulevard, the Quail Inn benefits from superior visibility and accessibility, drawing from Myrtle Beach's 18+ million annual visitors and year-round tourism demand. With its combination of prime location, durable construction, operational upside, and embedded redevelopment potential, Quail Inn & Suites presents a rare, value-driven investment opportunity in one of the Southeast's most resilient coastal markets.

Offering Process & Contact:

The offering is being marketed via Bracket Real Estate, Inc.'s investment services team. The process is a "Call for Offers" with **submissions due on December 5, 2025**. Interested parties should execute a confidentiality agreement and access the data-room for full financials, property documents and market studies.

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Property Overview

Address: 1004 S Ocean Blvd, Myrtle Beach, SC 29577

Physical: ±31,028 SF on ±0.76 AC; 7 stories, Built in 1977 and renovated in 2011

Property Facts 69 rooms; Midscale classification, exterior corridor (Concrete Mid-Rise Construction)

Flag/Operations: Independent, formerly a Quality Inn

Zoning: TA-120 (Transient Accommodations); confirm with the City of College Station Planning & Development and GIS.

Micro-Location: Steps from the Boardwalk, Family Kingdom Amusement Park, and the beach — surrounded by active hotel reinvestment and year-round tourism demand.

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Quail Inn & Suites

Investment Highlights & Strategic Opportunity

- **Demand:** Sustained lodging demand driven by Myrtle Beach's 18+ million annual visitors, year-round event calendar, and strong leisure travel base supporting consistent occupancy and rate growth.
- **Value-add/reposition potential:** Opportunity for experienced operators to reposition or rebrand the asset through targeted renovations and professional management – unlocking significant ADR growth and margin expansion in a high-barrier coastal market.
- **Superior visibility & accessibility:** Prominent frontage along South Ocean Blvd with direct beach access, high vehicular and pedestrian exposure, and convenient connectivity to US Hwy 17 and Myrtle Beach International Airport.
- **Outperformance vs Peers:** South Myrtle Beach demonstrates occupancy and ADR performance that exceed the U.S. leisure coast benchmark of 64% occupancy/ \$150-\$185 ADR for the Southeast.

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Market Overview

Demand Drivers

- The Myrtle Beach hospitality market continues to rank among the most dynamic leisure-driven submarkets in the Southeast, attracting over 18 million annual visitors and supported by steady year-round tourism, group events, and drive-to leisure travel. Within this broader market, South Myrtle Beach remains one of the most active investment corridors—anchored by oceanfront and second-row hotels along South Ocean Boulevard and proximity to top attractions including the Boardwalk, Family Kingdom Amusement Park, and SkyWheel.

Capital Markets Sentiment (South Myrtle Beach)

- Over the past year, the submarket recorded more than \$37M in hotel sales across eight transactions, averaging \$110,000 per key. While higher interest rates have tempered institutional activity, private and regional investors continue to drive volume, focusing on value-add coastal assets offering attractive yields and long-term appreciation potential.

Active Redevelopment, Limited New Supply

- Aging oceanfront inventory and restrictive coastal zoning have shifted activity toward renovations and brand conversions rather than new construction, driving value growth for well-located repositioned assets.

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Physical Condition & CapEx

- Originally constructed in 1977 and renovated in 2011, Quail Inn & Suites features durable concrete mid-rise construction with seven floors, 65 guestrooms, an outdoor pool, and on-site parking—rare for its proximity to the beach. The property remains in sound structural condition, with multiple recent upgrades including newly converted guestrooms, added maid closets on each floor, and half of the PTAC units replaced.
- Additional enhancements, such as a new monument sign scheduled for installation in late 2025, further support the hotel's refreshed appearance and operational appeal.
- Deferred CapEx includes a new roof and elevator modernization, along with a new key lock system and pool furniture replacements.

Closing Notes

The Quail Inn & Suites represents a compelling opportunity to acquire a well-located, structurally sound hospitality asset in the heart of South Myrtle Beach's thriving oceanfront corridor. With durable concrete construction, strong underlying demand drivers, and limited new supply, the property offers investors a clear path to value creation through targeted renovations, operational enhancements, and potential brand affiliation.

Positioned steps from the beach and the Myrtle Beach Boardwalk, Quail Inn combines prime visibility, consistent leisure demand, and attractive in-place cash flow with meaningful upside potential. For experienced operators or private capital investors, this offering presents an ideal platform to reposition and rebrand a proven coastal hotel asset in one of the Southeast's most resilient tourism markets.

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