

Marcus & Millichap
TAG INDUSTRIAL GROUP

MULLINS PROCESSING & COLD STORAGE
215 SOUTH MULLINS STREET
MULLINS, SC 29574

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Marcus & Millichap
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The background of the slide is a dark, blue-toned photograph of an industrial interior. It shows a large, open space with a high ceiling, featuring a complex network of steel beams, pipes, and several large, white, dome-shaped pendant lights hanging from the ceiling. The lighting is dim, creating a moody atmosphere. The structure appears to be part of a large factory or warehouse.

SECTION 1

INVESTMENT OVERVIEW

Marcus & Millichap

OFFERING SUMMARY

- Vacant 144,626-Square-Foot Industrial Processing Facility Situated on 39.63 Acres
- Featuring 16' Clear Height, 11,551-Square-Feet of Cold Storage, 10 Dock Doors, and Heavy Power with 1,200a/480v
 - Former Home to a Commercial Shelf Stable Food Processing Facility | Priced Well Below-Replacement-Cost
- Proximity to Highway 76, within an Hour Drive of Myrtle Beach, Florence Regional Airport, and Inland Port Dillon
 - 5.0% Vacancy Rate in Industrial Market with Fixed Inventory

Marcus & Millichap is pleased to present the opportunity to acquire the property located at 215 South Mullins Street in Mullins, South Carolina. The subject property consists of approximately 144,626 square feet of food processing space and is situated on 39.63 acres of land. The eight-building asset features 11,551 square feet of freezer and cooler space, steel and masonry construction, a clear height of 16', 10 dock-high doors, four HVAC units, three-phase heavy power with 1,200 amps and 480 volts, and 129 parking spaces. Located just off U.S. Route 76, the property is 46 miles from Myrtle Beach, 29 miles east of Florence Regional Airport, and 17 miles from Inland Port Dillon. Formerly occupied by SOPAKCO, a world leader in meal ready-to-eat (MRE) products, the vacant property is ideal for a variety of food processing and cold storage uses. At \$29.39 per square foot, the property is priced well below replacement costs.

The subject property is located just outside of the Myrtle Beach market area. The city of Mullins maintains an inventory of 2.6 million square feet of industrial space. Due to the city's size, Mullins did not record any industrial activity (absorption or deliveries) during the first quarter of 2025. However, the city boasts an industrial vacancy rate of 5.0 percent, more than 200 basis points lower than the national average. With no industrial properties under construction, demand will continue to drive vacancies and rents in Mullins for the foreseeable future (CoStar).

Spanning across North Carolina and South Carolina along the eastern shoreline is Myrtle Beach. Historically, metro Myrtle Beach was built upon the rise of the tobacco industry in America, with the neighboring city of Mullins representing the largest producer and distributor of tobacco in the nation during the turn of the 20th century. Today, Myrtle Beach is a rapidly growing metropolitan area with a population of 519,000 residents. The local economy is anchored by tourism, supporting jobs in hospitality, entertainment, and food services, while technology and manufacturing are emerging sectors. The area boasts several higher education institutions and is a hub for golf tourism.

Strong population and household growth, outpacing national averages, reflect Myrtle Beach's appeal for both new residents and entrepreneurs (Wikipedia, Marcus & Millichap).

PROPERTY DETAILS

215 SOUTH MULLINS STREET, MULLINS, SC 29574

Number of Suites	1
Number of Buildings	8
Total Square Feet	144,626 SF
Warehouse Square Feet	32,170 SF
Office Square Feet	4,875 SF
Office Ratio	3.37%
Cold / Freezer Square Feet	11,551 SF
Year Built	1973
Lot Size	39.63 Acres
Clear Height	16'
Parking Spaces	129
Parking Surface	Concrete
Building Class	B
Tenancy	Owner-User
Dock-High Doors	10
Construction	Steel & Masonry
Power	1200a/480v 3p
Type of Lighting	Fluorescent
Zoning	Industrial
Roof Type	6 of 9 Roofs 60 MIL TPO 2 of 9 Roofs EPDM 1 of 9 Roofs Metal
Age/Condition of Roofs	6 of 9 Roofs < 10 Years 3 of 9 Roofs > 15 Years
HVAC Units	4
Age/Condition of HVAC	4-5 Years
Sprinklers	Wet
Submarket	Mullins
Market Vacancy	5.10%

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MULLINS PROCESSING & COLD STORAGE - VACANT SALE

215 SOUTH MULLINS STREET, MULLINS, SC 29574

OFFERING PRICE
\$4,250,000

Offering Price	\$4,250,000
Total Square Feet	144,626
Price/SF	\$29.39
Tenancy	Vacant

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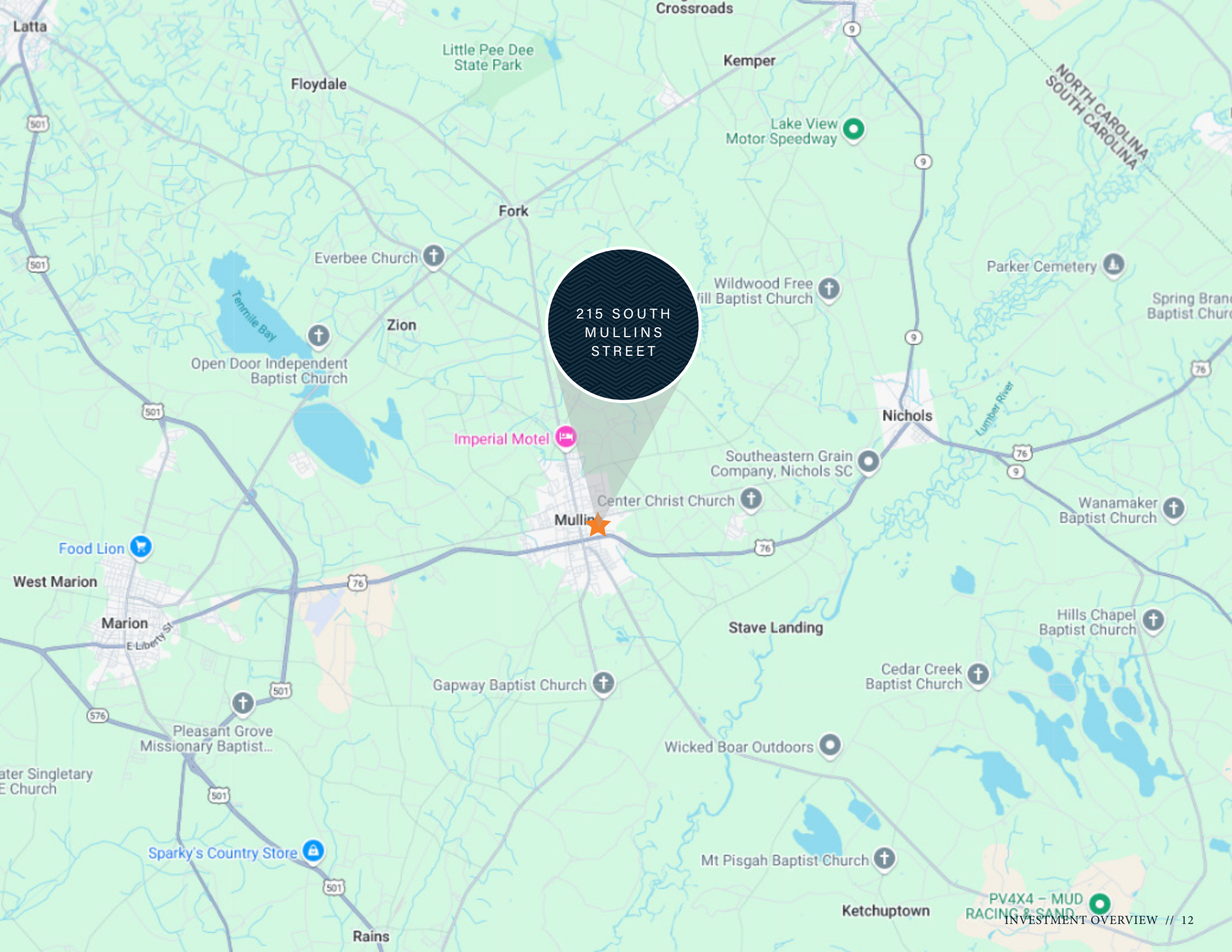
RENT ROLL

Tenant Name	Suite	Square Feet	% Bldg Share	Lease Dates		Annual Rent per Sq. Ft.	Total Rent Per Month	Total Rent Per Year	Pro Forma Rent Per Year	Changes on	Lease Type
TBD	1	144,626	100.0%	3/1/26	3/1/31	\$0.00	\$0.00	\$0.00	\$578,504	Mar-2026	NNN
Total		144,626				\$0.00	\$0.00	\$0.00	\$578,504		
Occupied Tenants: 0				Unoccupied Tenants: 1		Occupied GLA: 0.00%		Unoccupied GLA: 100.00%			
Total Current Rents: \$0						Occupied Current Rents: \$0		Unoccupied Current Rents: \$0			

OPERATING STATEMENT

Income	Current	Per SF	Pro Forma	Per SF	Notes
Scheduled Base Rental Income	0	0.00	578,504	4.00	
Expense Reimbursement Income					
Net Lease Reimbursement					
CAM	0	0.00	363,881	2.52	
Insurance	0	0.00	190,516	1.32	
Real Estate Taxes	0	0.00	154,006	1.06	
Total Reimbursement Income	\$0 0.0%	\$0.00	\$708,403 100.0%	\$4.90	
Effective Gross Revenue	\$0	\$0.00	\$1,286,907	\$8.90	

Operating Expenses	Current	Per SF	Pro Forma	Per SF	Notes
Electric	215,393	1.49	221,855	1.53	Grossed 3% Annually
Water & Sewer	42,512	0.29	43,787	0.30	Grossed 3% Annually
Repairs & Maintenance	49,307	0.34	50,786	0.35	Grossed 3% Annually
Utilities - Gas / Oil / Propane	46,071	0.32	47,453	0.33	Grossed 3% Annually
Insurance	184,967	1.28	190,516	1.32	Grossed 3% Annually
Real Estate Taxes	149,520	1.03	154,006	1.06	Grossed 3% Annually
Total Expenses	\$687,770	\$4.76	\$708,403	\$4.90	
Expenses as % of EGR	0.0%		55.0%		
Net Operating Income	-\$687,770	(\$4.76)	\$578,504	\$4.00	

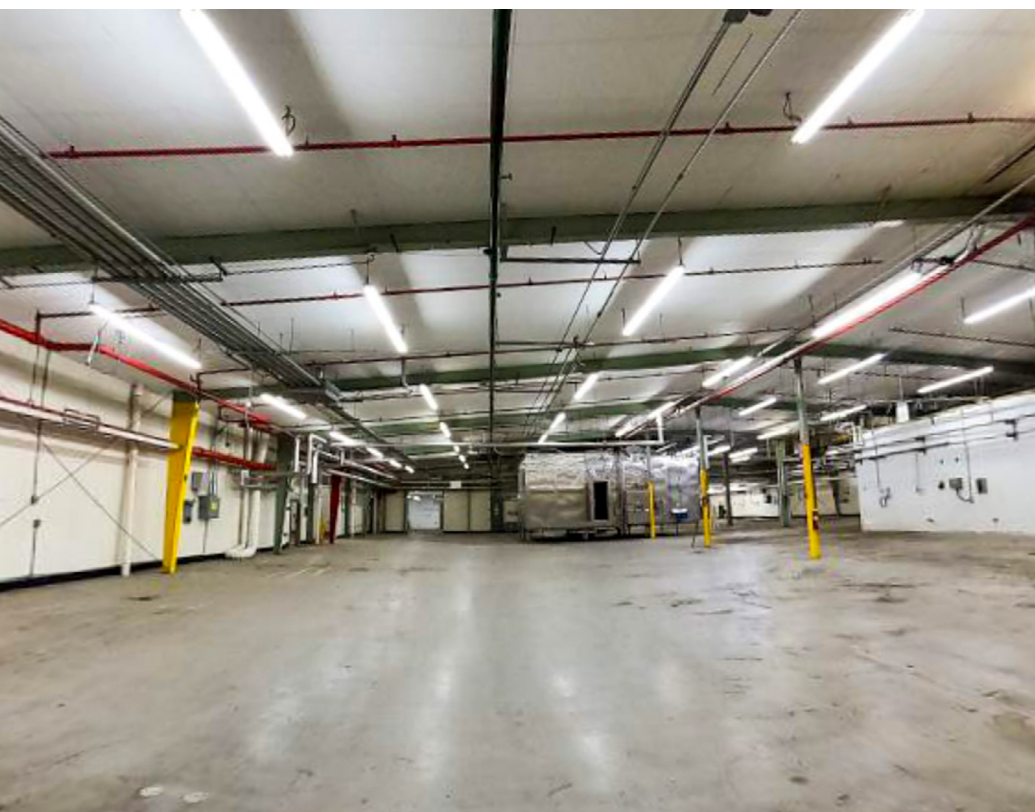


215 SOUTH
MULLINS
STREET



215 SOUTH
MULLINS
STREET





CAPABILITIES

MMCC—our fully integrated, dedicated financing arm—is committed to providing superior capital market expertise, precisely managed execution, and unparalleled access to capital sources, providing the most competitive rates and terms.

We leverage out prominent capital market relationships with commercial banks, life insurance companies, CMBS, private and public debt/equity funds, Fannie Mae, Freddie Mac, and HUD to provide our clients with the greatest range of financing options.

Our dedicated, knowledgeable experts understand the challenges of financing and work tirelessly to resolve all potential issues for the benefit of our clients.



1,249 Financing
Transactions
in 2024



National platform operating
within the firm's
brokerage offices



\$6.7 billion total
national volume
in 2024



Access to more capital
sources than any other
firm in the industry

WHY MMCC?

Optimum financing solutions
to enhance value

Enhanced control through
MMCC's ability to qualify
investor finance contingencies.

Enhanced control through quickly
identifying potential debt/equity
sources, processing, and closing
buyer's finance alternatives.

Enhanced control through MMCC's
ability to monitor investor/due
diligence and underwriting to
ensure timely, predictable closings.

The background of the slide is a dark, blue-toned photograph of an industrial interior. It shows a large, multi-level structure with a complex network of steel beams, pipes, and several large, dome-shaped pendant lights hanging from the ceiling. The lighting is dim, creating a moody and industrial atmosphere.

SECTION 2

MARKET OVERVIEW

Marcus & Millichap

MYRTLE BEACH SOUTH CAROLINA

The Myrtle Beach metro provides miles of shoreline, beach-front hotels, family-friendly attractions and a vibrant nightlife that attracts visitors and residents alike. The market is home to a variety of industries, including technology and tourism, and it is comprised of Brunswick County in North Carolina and Horry County in South Carolina. The area's five-year population expansion and household formation will far outpace the national rate of growth as quality of life considerations draw new residents.



GROWING
TECHNOLOGY CENTER



LARGE
TOURISM BASE



HIGHER
EDUCATION

ECONOMY

The area's most significant industry is tourism, with a sizable portion of the population working in entertainment, accommodations and food services. Myrtle Beach is also home to approximately 90 golf courses, offering a wide selection for both professional players and amateur golfers. The market's economy is diversifying. The area has several manufacturing employers, including Conbraco Industries, Metglas and Precision Southeast. While many tourist locales still lag pre-health crisis revenues, Myrtle Beach hotels are forecast to achieve a new annual average occupancy record in 2024.

POPULATION

519K

GROWTH 2023-2028*

12.8%

HOUSEHOLDS

228K

GROWTH 2023-2028*

0.9%

MEDIAN AGE

51.1

U.S. MEDIAN

38.7

MEDIAN
HOUSEHOLD
INCOME

\$56,300

U.S. MEDIAN

\$68,500



DEMOGRAPHICS



9,721

Total Population
Within 5 Miles



45.5%



54.5%



\$48,559

Average Household Income
Within 5 Miles



3,242

Employees
Within 1 Mile

DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2028 Projection			
Total Population	3,650	7,656	9,958
2023 Estimate			
Total Population	3,539	7,459	9,721
2020 Census			
Total Population	3,335	7,216	9,354
2010 Census			
Total Population	3,837	8,197	10,761
Daytime Population			
2023 Estimate	2,517	6,134	7,655
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2028 Projection			
Total Households	1,552	3,229	4,172
2023 Estimate			
Total Households	1,500	3,130	4,050
Average (Mean) Household Size	2.4	2.4	2.4
2020 Census			
Total Households	1,471	3,064	3,966
2010 Census			
Total Households	1,552	3,289	4,288

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2023 Estimate			
\$200,000 or More	0.9%	1.0%	1.0%
\$150,000-\$199,999	1.9%	2.2%	2.3%
\$100,000-\$149,999	6.5%	7.7%	8.1%
\$75,000-\$99,999	5.6%	7.0%	7.3%
\$50,000-\$74,999	15.4%	16.1%	16.3%
\$35,000-\$49,999	16.5%	16.4%	16.4%
\$25,000-\$34,999	10.6%	11.7%	12.7%
\$15,000-\$24,999	14.8%	13.5%	13.1%
Under \$15,000	27.8%	24.4%	23.0%
Average Household Income	\$44,035	\$47,476	\$48,559
Median Household Income	\$31,726	\$35,320	\$35,930
Per Capita Income	\$18,794	\$20,033	\$20,329
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2023 Estimate Total Population	3,539	7,459	9,721
Under 20	26.9%	25.1%	24.6%
20 to 34 Years	17.1%	16.6%	16.6%
35 to 39 Years	5.1%	5.0%	5.0%
40 to 49 Years	10.4%	10.9%	11.1%
50 to 64 Years	19.5%	20.0%	20.2%
Age 65+	21.0%	22.5%	22.6%
Median Age	40.9	43.1	43.5
Population 25+ by Education Level			
2023 Estimate Population Age 25+	2,386	5,180	6,801
Elementary (0-8)	5.7%	5.9%	5.8%
Some High School (9-11)	15.3%	14.1%	14.1%
High School Graduate (12)	41.7%	42.2%	42.3%
Some College (13-15)	16.0%	15.6%	15.1%
Associate Degree Only	7.0%	7.8%	8.0%
Bachelor's Degree Only	9.1%	9.3%	9.6%
Graduate Degree	5.1%	5.0%	5.1%
Travel Time to Work			
Average Travel Time to Work in Minutes	35.0	33.0	33.0

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