



Actual Site

Billboard Included



DUNKIN' DONUTS | BASKIN-ROBBINS | NNN | ORLANDO

7440 International Drive, Orlando, Florida 32819

PRESENTED BY

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ABOUT DUNKIN' DONUTS

Dunkin' Donuts is an American global doughnut company and coffee house chain based in Canton, Massachusetts. It was founded in 1950 by William Rosenberg in Quincy, Massachusetts. Today, there are more than 11,750 Dunkin' Donuts restaurants worldwide – more than 8,431 Dunkin' Donuts restaurants in 41 states in the U.S. plus the District of Columbia, and more than 3,200 international restaurants in 36 countries.

Dunkin' Donuts is the world's leading baked goods and coffee chain, serving more than 3 million customers per day. Dunkin' Donuts sells 52 varieties of donuts and more than a dozen coffee beverages as well as an array of bagels, breakfast sandwiches and other baked goods. They have earned several honors, including #1 in Donut Category, #2 in Breakfast Sandwich Servings and a #1 Ranking in customer loyalty in the coffee category since 2007.



ABOUT BASKIN ROBBINS

Named the top ice cream and frozen dessert franchise in the United States by Entrepreneur magazine's 35th annual Franchise 500® ranking, Baskin-Robbins is the world's largest chain of ice cream specialty shops. Baskin-Robbins creates and markets innovative, premium ice cream, specialty frozen desserts and beverages, providing quality and value to consumers at nearly 7,300 retail shops in nearly 5 countries. Baskin-Robbins is part of the Dunkin' Brands Group, Inc. family of companies.

DUNKIN' DONUTS | BASKIN-ROBBINS

Marcus & Millichap is pleased to present this exclusive listing of a long term, established Dunkin' Donuts and Baskin-Robbins property located in one of the busiest tourist districts in the Orlando, Florida market. The Property is located on International Drive within walking distance to thousands of hotel rooms and many tourist theme-based attractions.

The Dunkin' Donuts lease is a NNN lease with minimal Landlord responsibilities managed and guaranteed by a strong franchisee. Dunkin' Donuts has been at this location for 15 years, ever since the building was built in 2003.

ORLANDO TOURIST DISTRICT BILLBOARD

An added financial benefit of this investment is due to the addition of an Orlando tourist district billboard. This billboard will provide an additional \$75,000 annually to the new owner for a minimum of the next ten years. Staggered financial increases over time add to the investment value.



INVESTMENT HIGHLIGHTS

- Located on One of the Busiest Tourist Corridors in the U.S.
- Close Proximity to Thousands of Hotel Rooms and All Orlando Theme Parks.
- NNN Lease with Minimal Landlord Responsibilities.
- Strong Dunkin' Donuts Franchisee Guarantee.
- Longtime Dunkin' Donuts Location – Over 15 Years.
- Billboard Provides Ten Years of Stabilized Income.
- Florida is a NO STATE INCOME TAX State.



EXECUTIVE SUMMARY

OFFERING SUMMARY

Price	\$4,500,000
Net Operating Income with Billboard	\$207,000
Capitalization Rate – Current	4.60%
Price / SF	\$1,691.73
Rent / SF	\$77.82
Lease Type	NNN
Gross Leasable Area	2,660 SF
Year Built / Renovated	2003
Lease Begin Date – Dunkin' Lease	April 22, 2003
Lease Expiration Date – Dunkin' Lease	April 21, 2023
Lot Size	0.19 acre(s)

BILLBOARD REVENUE

Annual Revenue (Included in the NOI above)	\$75,000
Lease Term	10 Years
Begin Date	December 15, 2017
Expiration Date	December 31, 2027
Increase January 1, 2021	\$80,000 per Year
Increase January 1, 2014	\$85,000 per Year



MAJOR EMPLOYERS

EMPLOYER	# OF EMPLOYEES*
Seaworld Entertainment Inc	13,300
Marriott Vacations Worldwide	11,000
Orlando Health Inc	7,044
Marriott	6,605
Orange County Convention Ctr	5,085
Walt Disney Company	5,064
Universal Prks Rsrts Vacations	5,027
Orange Cnty Property Appraisal	5,000
Universal Studios Florida	5,000
Lockheed Martin	3,968
Walmart	3,464
Orlando Regional Medical Ctr	3,008

DEMOGRAPHICS

	3-Miles	5-Miles	10-Miles
2017 Estimate Pop	57,019	177,000	681,252
2017 Census Pop	51,121	157,061	594,068
2017 Estimate HH	21,198	68,271	247,709
2017 Census HH	19,004	60,897	217,643
Median HH Income	\$56,849	\$48,307	\$48,138
Per Capita Income	\$35,073	\$30,349	\$26,585
Average HH Income	\$94,170	\$77,001	\$72,209

* # of Employees based on 10 mile radius









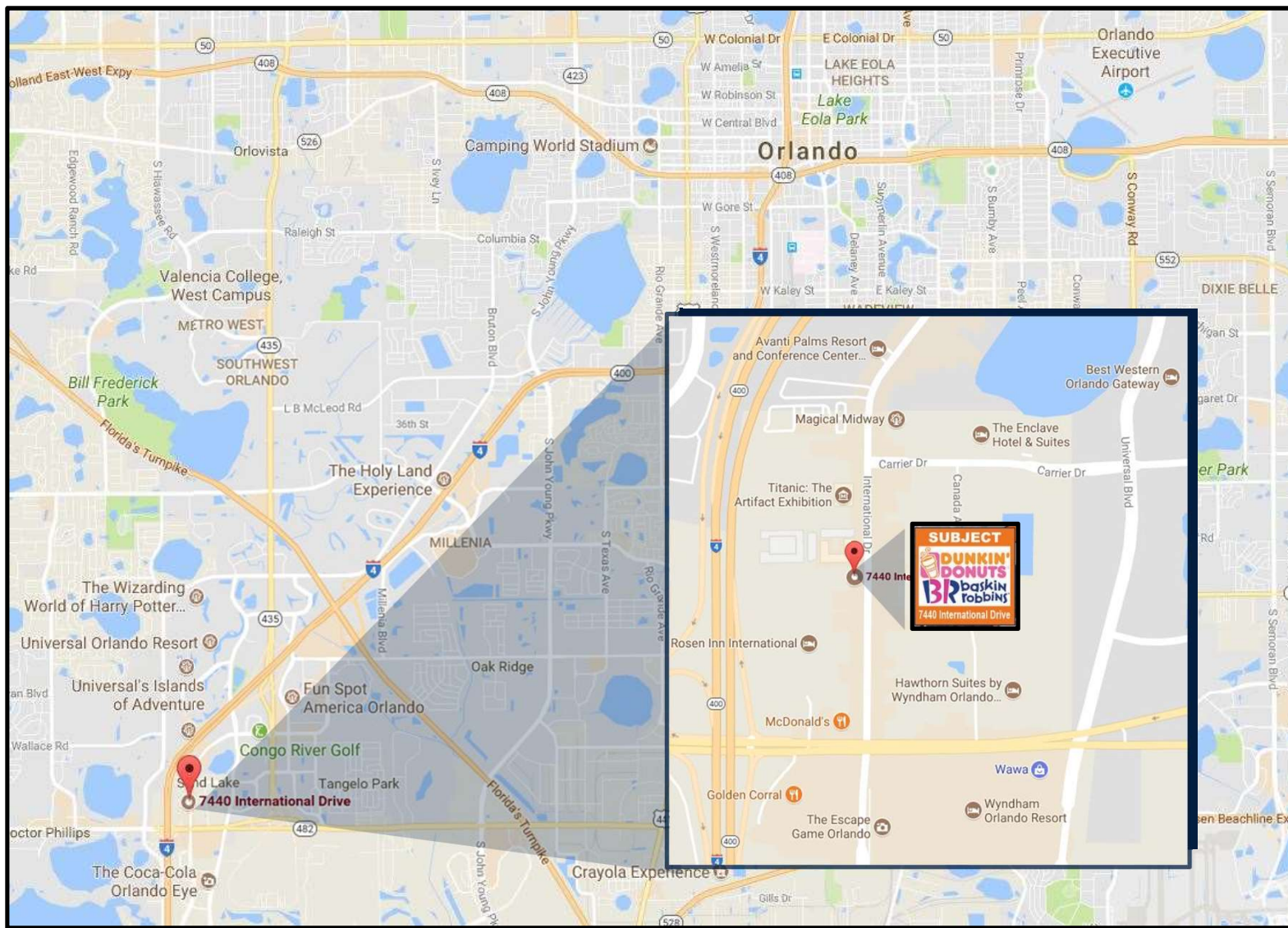
7440 International Drive, Orlando, Florida 32819



2014 TRAFFIC COUNT

PROPERTY FEATURES

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3 Universal Orlando Resort

Fast & Furious Supercharged
Construction Cost: \$17 million
Completion: Spring 2018

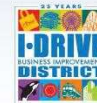
Super Nintendo World (themed land)
Completion: Unknown

Aventura Hotel
• 16-story, 600 room hotel
Construction Cost: \$92 million
Completion: August 2018

Voodoo Doughnut
Completion: March 2018

blog.universalorlando.com

idrivedistrict.com





PROPERTY SUMMARY

THE OFFERING	
Property	Dunkin' Donuts Baskin-Robbins Orlando, FL
Property Address	7440 International Drive Orlando, FL 32819
Price	\$4,500,000
Capitalization Rate	4.60%
Price/SF	\$1,691.73

PROPERTY DESCRIPTION	
Year Built / Renovated	2003
Gross Leasable Area	2,660 SF
Zoning	N/A
Type of Ownership	Fee Simple
Lot Size	0.19 Acres

LEASE SUMMARY	
Property Subtype	Net Leased Restaurant
Tenant	Dunkin' Donuts Baskin-Robbins
Rent Increases	Yes
Guarantor	Franchisee Guarantee
Lease Type	NNN
Lease Commencement	April 22, 2003
Lease Expiration	April 21, 2023
Lease Term	20
Term Remaining on Lease (Years)	5.0
Renewal Options	None
Landlord Responsibility	Common Area Management
Tenant Responsibility	Taxes, Insurance, Maintenance
Right of First Refusal/Offer	No

ANNUALIZED OPERATING INFORMATION

INCOME	
Net Operating Income	\$207,000

RENT SCHEDULE				
YEAR	ANNUAL RENT	MONTHLY RENT	RENT/SF	CAP RATE
Current	\$207,000	\$17,250	\$77.82	4.60%
Year 2	\$207,000	\$17,250	\$77.82	4.60%
Year 3	\$207,000	\$17,250	\$77.82	4.60%
Year 4	\$207,000	\$17,250	\$77.82	4.60%
Year 5	\$207,000	\$17,250	\$77.82	4.60%



NOTES

AREA INFORMATION



The immediate area surrounding the Subject is populated with thousands of hotel units, numerous retail and restaurant concepts, and several tourist attractions.

The demographics include a mix of local area residents and tourists comprise the bulk of traffic surrounding the site. The substantial amount of foot traffic surrounding this location is fueled by the abundance of area tourist attractions and other economic drivers such as: Universal Studios, Disney World, Sea World, I-Drive 360 Complex, limitless restaurants, specialty shops and stores, Orange County Convention Center (2nd largest in the US), and thousands of resort and hotel units.



I•Drive 2017 Development: A Year in Review

Accommodations



**Cabana Bay
Beach Resort
Expansion**



**Calypso's Pool Bar &
Grille at Caribe Royale**



**DoubleTree by Hilton
Orlando at SeaWorld
Expansion**



**Hawthorn Suites by
Wyndham Orlando**



**Holiday Inn Express &
Suites Orlando at SeaWorld**



**Homewood Suites
Orlando Theme Park**



**Las Palmeras by
Hilton Grand Vacations**



**Staybridge Suites
Orlando at SeaWorld**



**TownePlace Suites
Orlando at SeaWorld**



**Westgate Lakes
Resorts & Spa**

Residential



**Ancora Apartment
Homes**



Axis West



**Lake Vue
Apartments**



**Lantower
Grande Pines**



**Westwood
Apartments**

I•Drive 2017 Development: A Year in Review

Attractions



Volcano Bay
Water Park



Race Through
New York Starring
Jimmy Fallon



iFly Orlando
Indoor Skydiving



Aquatica's Pass
Member Pavilion



Kraken®
Unleashed



Dolphin Nursery



Flamecraft Bar



Lockbusters Escape Game

Shopping



Hogan's Beach Shop



CVS Pharmacy



Visit Orlando's Official
Visitors Center

Dining



Pio Pio
Restaurant



Uncle Julio's



Pollo Tropical

Transportation



I-Drive Pedestrian
Bridge



Grand National Drive
Overpass / Kirkman Road
Interchange

ORLANDO

OVERVIEW

A warm climate and a favorable tax structure attract visitors, employers and residents to the region. The metro is among the largest and fastest growing in Florida, with a population of more than 2.4 million residents. It is also one of the nation's most popular tourist destinations with roughly 67 million visitors annually. The Orlando metro encompasses four counties: Osceola, Orange, Seminole and Lake, covering more than 4,000 square miles in central Florida. There are numerous lakes scattered across the region and the topography is generally flat with few impediments to development. Orlando is the area's largest city, approaching 275,000 residents, followed by Kissimmee and Sanford, each with less than 100,000 residents.

METRO HIGHLIGHTS



ECONOMIC DIVERSITY

While Orlando's economy has strong business and professional services as well as tourism components, distribution, high-tech, defense contracting and healthcare also are prevalent.



PRO-BUSINESS ENVIRONMENT

Florida has low state and local taxes in addition to no state personal income tax, attracting businesses to the region.



JOB AND POPULATION GROWTH

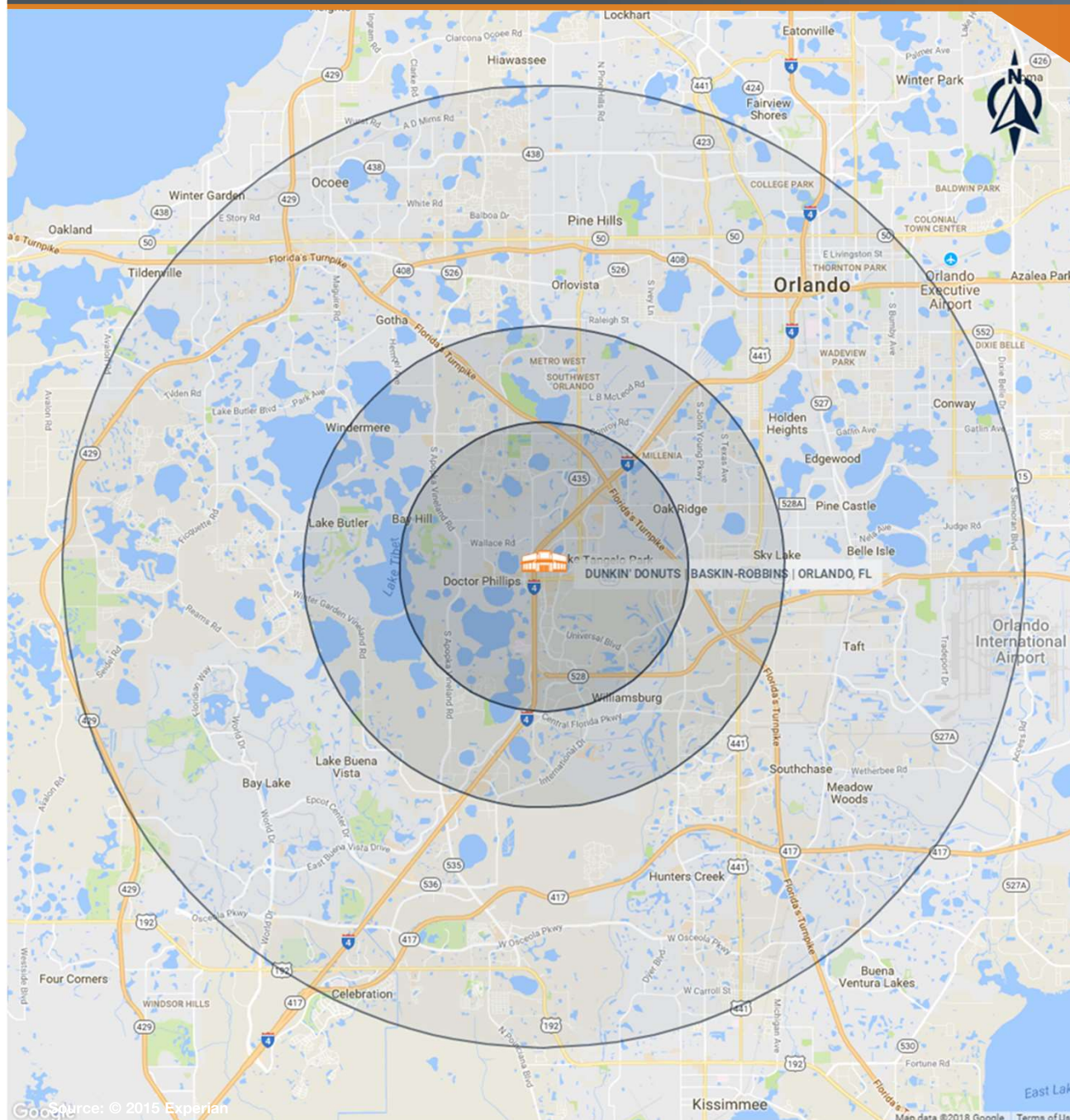
Orlando's population is expected to increase by 242,200 people over the next five years, as job gains outpace the national average.



DEMOGRAPHICS



CREATED ON APRIL 26, 2018



Source: © 2015 Experian

Map data ©2018 Google Terms of Use

	3 Miles	5 Miles	10 Miles
POPULATION			
2022 Projection	63,062	193,551	740,296
2017 Estimate	57,019	177,000	681,252
2010 Census	51,121	157,061	594,068
2000 Census	40,490	123,813	476,930
INCOME			
Average	\$94,170	\$77,001	\$72,209
Median	\$56,849	\$48,307	\$48,138
Per Capita	\$35,073	\$30,349	\$26,585
HOUSEHOLDS			
2022 Projection	23,891	76,191	273,482
2017 Estimate	21,198	68,271	247,709
2010 Census	19,004	60,897	217,643
2000 Census	14,692	47,348	177,021
HOUSING			
2017	\$278,727	\$232,569	\$207,996
EMPLOYMENT			
2017 Daytime Population	136,118	275,979	912,482
2017 Unemployment	4.35%	4.23%	4.69%
2017 Median Time Traveled	24	26	27
RACE & ETHNICITY			
White	62.45%	54.92%	55.45%
Native American	0.19%	0.18%	0.13%
African American	16.95%	24.79%	26.25%
Asian/Pacific Islander	9.25%	7.23%	6.03%

Investors Choose Marcus & Millichap More than Any Other Firm

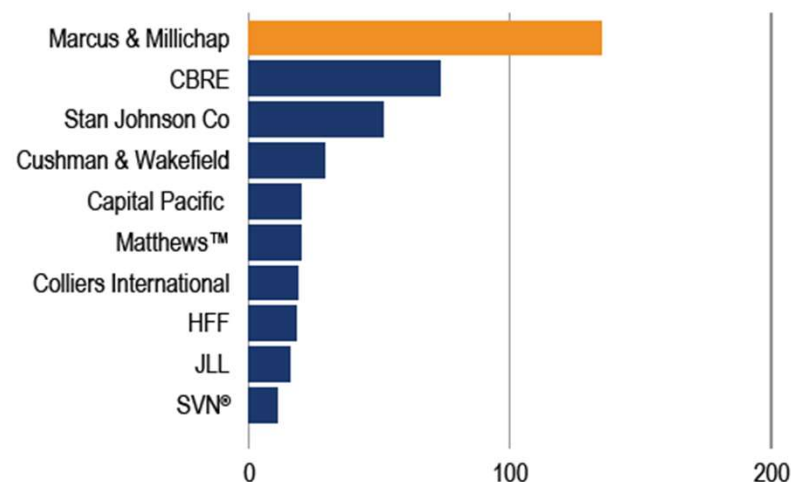


- The largest team of retail specialists in the industry
- A successful track record with more than 3,300 transactions closed in 2016

Investors Choose Marcus & Millichap More Than Any Other Firm



**Top 10 Retail Brokerages of First Half 2017
by Number of Properties**



REAL CAPITAL ANALYTICS
Transaction, Trends, Tools.

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MARCUS & MILLICHAP CAPITAL CORPORATION 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 our 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.



**Closed 1,601
debt and equity
financings
in 2015**



**National platform
operating
within the firm's
brokerage offices**



**\$4.9 billion
total national
volume in 2015**



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

WHY MMCC?

**Optimum financing solutions to
enhance value**

**Enhanced control through
investor qualification support**

**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**

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Overview

The Kinson | Russo, Net Lease Group, was formed by Doug Kinson, Joe Russo and staff and is committed to utilizing their combined 45 years of investment sales and development experience for the creation and preservation of wealth for their clients.

Douglas T. Kinson, Director

Doug Kinson is an experienced real estate executive with over 20 years of experience in brokerage, development, sales and leasing. Throughout his career, Doug has worked with owners and investors looking to maximize their returns through the application of proven real estate strategies. He has recently closed a variety of net lease transactions on behalf of both buyers and sellers that include Walgreens, Taco Bell, Burger King, Captain D's, Wells Fargo, and Starbucks.

Doug's focus at Marcus & Millichap is exclusively on assisting owners, investors and developers with net lease investments throughout the State of Florida and across the U.S. Prior to joining Marcus & Millichap, Doug served as Director of Net Lease Investments at Calkin Companies and Atlantic Retail Properties, where he successfully negotiated net lease transactions on behalf of his national clients. Doug is a graduate of the University of Wisconsin with both a Master's in Business Administration and Bachelor of Science degrees.

Joseph F. Russo, Director

Joe Russo is a Florida real estate professional with over 25 years of experience as a broker, developer, retailer and investor in commercial retail projects and NNN single tenant properties. Joe has closed deals involving more than 3 million square feet of retail projects, including life style/town centers, neighborhood community centers and NNN single tenant projects, having an aggregate value of \$275 million.

Joe prides himself on his collaborative approach and team building with other agents within and outside of the Marcus & Millichap platform in order to accomplish his clients' goals to create and preserve wealth. With degrees from the University of Texas (B.B.A., with honors) and the University of Houston College of Law (J.D.) and with his diverse investment sales and development background, Joe brings to Marcus & Millichap a wide range of vision, capabilities and expertise to service clients.

THE KINSON | RUSSO TEAM



DOUGLAS T. KINSON
DIRECTOR, NET LEASED PROPERTIES GROUP



JOSEPH F. RUSSO
DIRECTOR, NET LEASED PROPERTIES GROUP



Andrew Jaworski
AGENT ASSOCIATE



Dillion Wilson
AGENT ASSISTANT



Garrett Fierstein
MARCUS & MILLICHAP CAPITAL CORPORATION
DIRECTOR, DEBT & STRUCTURED FINANCING



Ocea Huggins
OFFICE MANAGER

MARCUS & MILLICHAP MARKETING TEAM

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