



RETAIL PROPERTY FOR SALE

PRIME LOCATION | ABSOLUTE NNN | 100,000+ VPD | BELOW MARKET RENT

3060 W SAND LAKE RD, ORLANDO, FL 32819



For More Information:

MARIANO SAAL

Broker, Vice President

305.918.2627

mariano@tirprime.com

SHEILA DREHER

Broker-Associate

305.450.5551

sheila@tirprime.com

3137 N.E.163RD STREET | NORTH MIAMI BEACH, FL 33160 | 305.944.5900 | WWW.TIRPRIMEPROPERTIES.COM

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SECTION: 1

PROPERTY INFORMATION

3060 W SAND LAKE RD, ORLANDO, FL 32819

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mariano@tirprime.com

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305.450.5551

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EXECUTIVE SUMMARY

PROPERTY INFORMATION



PROPERTY SUMMARY

| | |
|-----------------------------|---|
| Sale Price: | \$3,900,000 |
| Cap Rate: | 6.95% |
| NOI: | \$271,074 |
| Lot Size: | 1.64 Acres |
| Gross Leasable Area: | 7,995 SF |
| Year Built: | 1999 |
| Zoning: | P-D |
| Market: | Orlando |
| Sub Market: | Tourist Corridor |
| Cross Streets: | W Sand Lake Road and John Young Parkway |
| Traffic Count: | 100,000 |

RETAIL PROPERTY FOR SALE

PROPERTY OVERVIEW

TIR Prime Properties is pleased to present investors with the opportunity to acquire a well positioned, absolute NNN leased property with zero landlord responsibility. Located in a prime tourist corridor in Orlando FL, Logan's Roadhouse has been operating at 3060 W Sand Lake Rd since 2006 with 9+ years remaining on the lease, annual increases, and one (1) five (5) year option. Logan's presents strong annual sales and steady income stream. Occupying 1.64 acres, the property sits on the most visible outparcel of a power center with the majority of tenants being national credit tenants. The property presents tremendous upside for the new owner due to the current below market rent.

PROPERTY HIGHLIGHTS

- NNN Tenant with Zero Landlord Responsibility
- Corporate Guarantee
- Signalized Intersection of John Young Parkway and Sand Lake Rd with Over 100,000 ADT
- Below Market Rent
- Annual Increases
- Outparcel with Most Visibility in Shopping Center that Includes Walmart, PetSmart, Lowe's, Five Guys, McDonald's, Panda Express, Old Time Pottery and Many More
- Located off of Florida's Turnpike near Florida Mall

PROPERTY DETAILS

PROPERTY INFORMATION

| | |
|----------------------|--|
| PROPERTY NAME: | Logan's Roadhouse, Sand Lake Rd, Orlando |
| PROPERTY ADDRESS: | 3060 W Sand Lake Rd Orlando, FL 32819 |
| PROPERTY TYPE: | Retail, Restaurant, Free Standing |
| APN: | 33-23-29-7457-00-030 |
| GROSS LEASABLE AREA: | 7,995 SF |
| ZONING: | P-D |
| YEAR BUILT: | 1999 |
| NUMBER OF STORIES: | 1 |
| FOUNDATION: | Slab |
| WALLS: | Cedar/Redwood |
| ROOF: | Bitumen and Wood Sheathing |



COMPLETE HIGHLIGHTS

PROPERTY INFORMATION

PROPERTY HIGHLIGHTS

- Annual Rent: \$270,915
- Options: One (1) Five (5) Year Option
- Annual Increases: Two times (2 x) CPI with a maximum of 1.75% and minimum of 0.35%
- Lease Commencement: October 1, 2006
- Lease Expiration: September 30, 2026
- NNN Tenant with Zero Landlord Responsibility
- Signalized Intersection of John Young Parkway and Sand Lake Rd with over 100,000 ADT
- Annual Increases
- Outparcel with Most Visibility in Shopping Center that Includes Walmart, PetSmart, Lowe's, Five Guys, McDonald's, Panda Express, Old Time Pottery and Many More
- Located off of Florida's Turnpike near Florida Mall



PHOTOS

PROPERTY INFORMATION



RETAIL PROPERTY FOR SALE

SECTION: 2

LOCATION INFORMATION

3060 W SAND LAKE RD, ORLANDO, FL 32819

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For More Information:

MARIANO SAAL

Broker, Vice President

305.918.2627

mariano@tirprime.com

SHEILA DREHER

Broker-Associate

305.450.5551

sheila@tirprime.com

LOCATION DESCRIPTION

LOCATION INFORMATION



LOCATION DESCRIPTION

Conveniently located on the busy intersection of Sand Lake Rd and John Young Parkway with an excess of 100,000 passing through each day. The subject property occupies the outparcel of the corner of Sand Lake Corners South, a well diversified national tenant power center with the greatest visibility from the main intersections. Its neighboring tenants include a Wal-Mart Superceter, Lowe's Home Improvement Store, Dollar Tree, McDonalds, Wendys, Dunkin Donuts, Denny's and PetSmart to name a few! Sand Lake Corners Shopping Center is strategically located in close proximity to the Florida Turnpike, I-4 and the Florida Mall.

South of the Shopping Center, Flagler Development Realty built 8 class A office buildings with a strong corporate tenant mix including some of the largest tourist companies such as Booking. com, Expedia, Sea World Parks, Marriot Vacations Club, BlueGreen Resorts, JetBlue, and Wyndham.

ABOUT ORLANDO

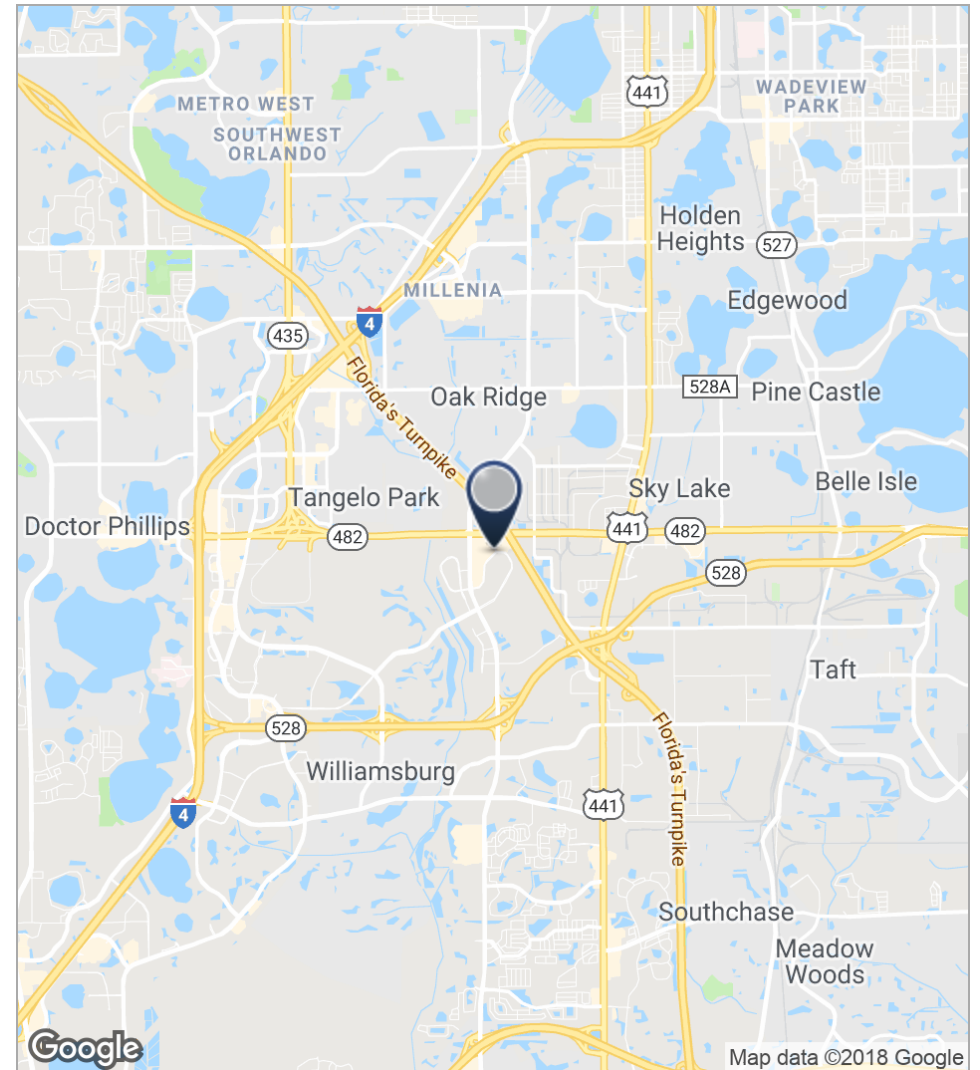
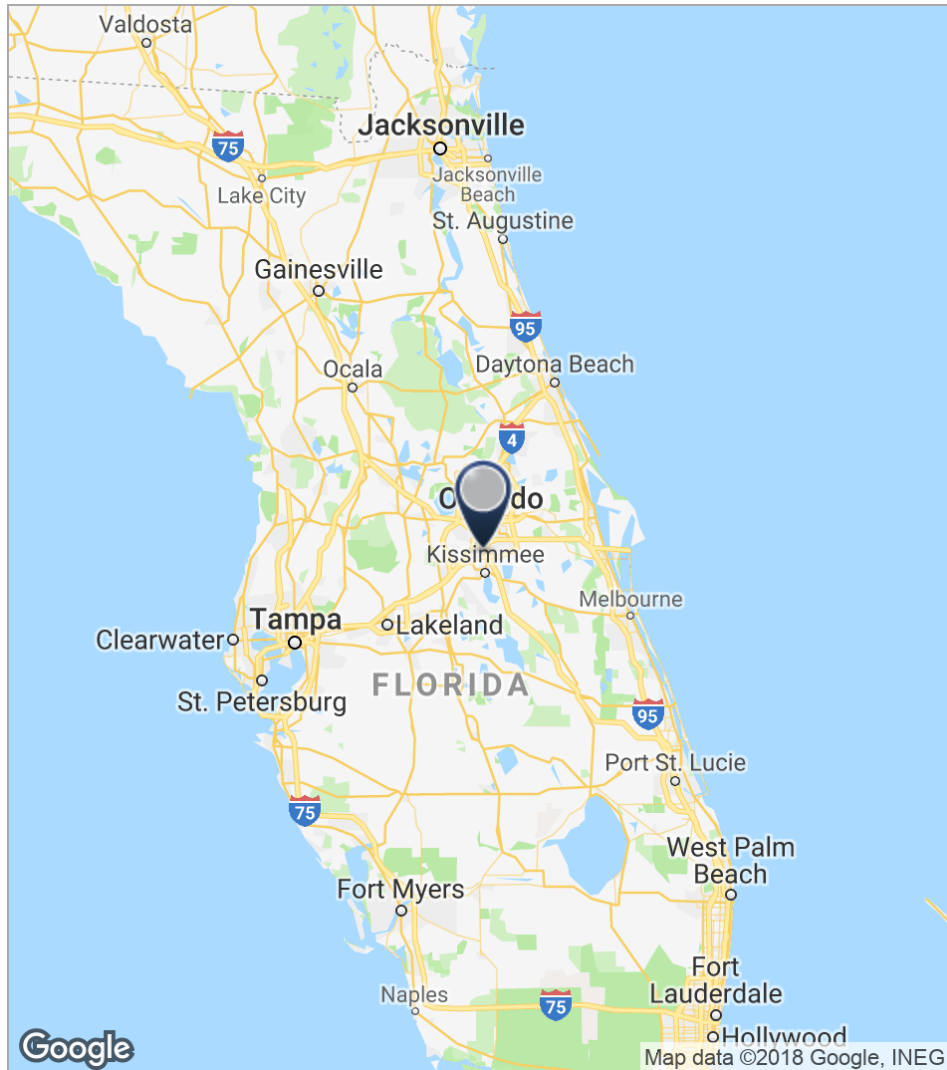
Orlando may be best known as the Theme Park Capital of the World, but it's not only tourists you can find visiting the beautiful city year round; "The City Beautiful" Orlando attracts more than 62 million annual visitors to its attractions and convention center facilities. Orlando is the 24th largest metropolitan area in the United States and the 3rd largest in Florida and was ranked the 4th best City to live in due to affordability of homes and healthy stream of job opportunities.



RETAIL PROPERTY FOR SALE

REGIONAL MAPS

LOCATION INFORMATION



NEIGHBORHOOD MAP

LOCATION INFORMATION



RETAILER MAP

LOCATION INFORMATION



TRAFFIC MAP

LOCATION INFORMATION



SECTION: 3

FINANCIAL ANALYSIS

3060 W SAND LAKE RD, ORLANDO, FL 32819

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For More Information:

MARIANO SAAL

Broker, Vice President

305.918.2627

mariano@tirprime.com

SHEILA DREHER

Broker-Associate

305.450.5551

sheila@tirprime.com

INCOME & EXPENSES

FINANCIAL ANALYSIS

| INCOME SUMMARY | LOGAN'S ROADHOUSE | PER SF |
|----------------------|-------------------|---------|
| GROSS INCOME | \$271,074 | \$28.01 |
| EXPENSE SUMMARY | LOGAN'S ROADHOUSE | PER SF |
| GROSS EXPENSES | - | - |
| NET OPERATING INCOME | \$271,074 | \$28.01 |

FINANCIAL SUMMARY

FINANCIAL ANALYSIS

INVESTMENT OVERVIEW

LOGAN'S ROADHOUSE

| | |
|----------------------------|-------------|
| Price | \$3,900,000 |
| Price per SF | \$402.98 |
| CAP Rate | 7.0% |
| Cash-on-Cash Return (yr 1) | 6.95 % |
| Total Return (yr 1) | \$271,074 |
| Debt Coverage Ratio | - |

OPERATING DATA

LOGAN'S ROADHOUSE

| | |
|------------------------|-----------|
| Gross Scheduled Income | \$271,074 |
| Other Income | - |
| Total Scheduled Income | \$271,074 |
| Vacancy Cost | \$0 |
| Gross Income | \$271,074 |
| Operating Expenses | - |
| Net Operating Income | \$271,074 |
| Pre-Tax Cash Flow | \$271,074 |

FINANCING DATA

LOGAN'S ROADHOUSE

| | |
|----------------------------|-------------|
| Down Payment | \$3,900,000 |
| Loan Amount | - |
| Debt Service | - |
| Debt Service Monthly | - |
| Principal Reduction (yr 1) | - |

TENANT PROFILES

FINANCIAL ANALYSIS



Logan's Roadhouse

Logan's Roadhouse® is a leading casual dining steakhouse headquartered in Nashville, Tennessee. The sights, the sounds and the spirit of our Music City roots can be felt through all 194 company-operated and 26 franchised restaurants in 23 states. Our passion for down-home flavor and straight-up satisfaction is as real as it gets. We grill up sizzling Southern-inspired flavor using time-honored recipes we've collected and perfected over time. From the inviting aromas of our wood-fired grilled steaks to our delicious from-scratch dishes with seasonings you can see, we know how to bring out food's true flavor. And when you pair our food with an ice-cold beer or our handcrafted Roadhouse Tea, you'll understand why Logan's Roadhouse is much more than a restaurant. Source: logansroadhouse.com

Logan's Roadhouse has successfully undergone a company wide restructuring:

Restructured its balance to reduce its debt from approximately \$400 million to just over \$100 million, while significantly lowering its interest expenses. Exited 34 underperforming restaurants, resulting in aggregate incremental EBITDA of \$3.6 million leaving the Company with a portfolio of strong performing restaurants. Renegotiated leases and contracts resulting in over \$4 million in annual savings.

Source: businesswire.com

TENANT HIGHLIGHTS

- **Headquarters:** Nashville, TN
- **Founded:** 1991, Lexington, KY
- **Parent Organization:** Lri Holdings, Inc
- **Locations:** 221

SECTION: 4

SALES COMPARABLES

3060 W SAND LAKE RD, ORLANDO, FL 32819

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For More Information:

MARIANO SAAL

Broker, Vice President

305.918.2627

mariano@tirprime.com

SHEILA DREHER

Broker-Associate

305.450.5551

sheila@tirprime.com

SALE COMPS MAP

SALES COMPARABLES

**SUBJECT PROPERTY**

3060 W Sand Lake Rd | Orlando, FL 32819

**IHOP**5184 W Irlo Bronson Memorial Hwy
Kissimmee, FL 34746**SONNY'S BBQ**7460 Dover Garden Ln
Oviedo, FL 32765**APPLEBEE'S**2503 S Kirkman Rd
Orlando, FL 32811**OLIVE GARDEN**2495 US-27 Hwy
Clermont, FL 34711**RED LOBSTER**7373 W Colonial Drive
Orlando, FL 32818**LONGHORN STEAKHOUSE**8398 Vineland Ave
Orlando, FL 32821**OLIVE GARDEN**8894 International Drive
Orlando, FL 32819

RETAIL PROPERTY FOR SALE

SALE COMPS SUMMARY

SALES COMPARABLES

| | SUBJECT PROPERTY | PRICE | BLDG SF | PRICE/SF | CAP | CLOSE |
|--|--|--------------|-----------|------------|------|------------|
|  | Logan's Roadhouse Out Parcel to Walmart and Lowes 6.95% CAP 3060 W Sand Lake Rd Orlando, FL 32819 | \$3,900,000 | 9,678 SF | \$402.98 | 7.0% | - |
| | SALE COMPS | PRICE | BLDG SF | PRICE/SF | CAP | CLOSE |
| | IHOP | | | | | |
| 1 | 5184 W Irlo Bronson Memorial Hwy Kissimmee, FL 34746 | \$2,500,817 | 2,969 SF | \$842.31 | 5.7% | 03/10/2016 |
| | Sonny's BBQ | | | | | |
| 2 | 7460 Dover Garden Ln Oviedo, FL 32765 | \$2,935,500 | 5,628 SF | \$521.59 | - | 12/28/2016 |
| | Applebee's | | | | | |
| 3 | 2503 S Kirkman Rd Orlando, FL 32811 | \$3,023,571 | 5,252 SF | \$575.70 | - | 09/01/2016 |
| | Olive Garden | | | | | |
| 4 | 2495 US-27 Hwy Clermont, FL 34711 | \$3,395,000 | 7,441 SF | \$456.26 | 5.5% | 06/12/2015 |
| | Red Lobster | | | | | |
| 5 | 7373 W Colonial Drive Orlando, FL 32818 | \$3,740,000 | 9,618 SF | \$388.85 | 5.7% | 12/11/2015 |
| | LongHorn Steakhouse | | | | | |
| 6 | 8398 Vineland Ave Orlando, FL 32821 | \$6,670,000 | 7,031 SF | \$948.66 | 4.5% | 01/07/2016 |
| | Olive Garden | | | | | |
| 7 | 8894 International Drive Orlando, FL 32819 | \$12,000,000 | 10,386 SF | \$1,155.40 | 4.3% | 08/20/2015 |
| | | PRICE | BLDG SF | PRICE/SF | CAP | CLOSE |
| | TOTALS/AVERAGES | \$4,894,984 | 6,904 SF | \$709.01 | 5.1% | - |

SALE COMPS

SALES COMPARABLES



SUBJECT PROPERTY

3060 W Sand Lake Rd | Orlando, FL 32819



Sale Price: \$3,900,000
 Lot Size: 1.64 AC
 Year Built: 1999
 Building SF: 9,678 SF
 Price PSF: \$402.98
 Occupancy: 100.0%
 Cap: 6.95%
 NOI: \$271,074

1

IHOP

5184 W Irlo Bronson Memorial Hwy | Kissimmee, FL 34746



Sale Price: \$2,500,817
 Lot Size: 1.15 AC
 Year Built: 1976
 Building SF: 2,969 SF
 Price PSF: \$842.31
 CAP: 5.65%
 Closed: 03/10/2016
 Occupancy: 100.0%

2

SONNY'S BBQ

7460 Dover Garden Ln | Oviedo, FL 32765



Sale Price: \$2,935,500
 Lot Size: 1.37 AC
 Year Built: 2006
 Building SF: 5,628 SF
 Price PSF: \$521.59
 Closed: 12/28/2016
 Occupancy: 100.0%

3

APPLEBEE'S

2503 S Kirkman Rd | Orlando, FL 32811



Sale Price: \$3,023,571
 Lot Size: 1.54 AC
 Year Built: 1998
 Building SF: 5,252 SF
 Price PSF: \$575.70
 Closed: 09/01/2016
 Occupancy: 100.0%

SALE COMPS

SALES COMPARABLES

4 OLIVE GARDEN

2495 US-27 Hwy | Clermont, FL 34711



Sale Price: \$3,395,000
 Lot Size: 1.9 AC
 Year Built: 2008
 Building SF: 7,441 SF
 Price PSF: \$456.26
 CAP: 5.48%
 Closed: 06/12/2015
 Occupancy: 100.0%

5 RED LOBSTER

7373 W Colonial Drive | Orlando, FL 32818



Sale Price: \$3,740,000
 Lot Size: 1.44 AC
 Year Built: 1992
 Building SF: 9,618 SF
 Price PSF: \$388.85
 CAP: 5.73%
 Closed: 12/11/2015
 Occupancy: 100.0%

6 LONGHORN STEAKHOUSE

8398 Vineland Ave | Orlando, FL 32821



Sale Price: \$6,670,000
 Lot Size: 2.5 AC
 Year Built: 2011
 Building SF: 7,031 SF
 Price PSF: \$948.66
 CAP: 4.5%
 Closed: 01/07/2016
 Occupancy: 100.0%

7 OLIVE GARDEN

8894 International Drive | Orlando, FL 32819



Sale Price: \$12,000,000
 Lot Size: 3.61 AC
 Year Built: 2002
 Building SF: 10,386 SF
 Price PSF: \$1,155.40
 CAP: 4.3%
 Closed: 08/20/2015
 Occupancy: 100.0%

SECTION: 5

RENT COMPARABLES

3060 W SAND LAKE RD, ORLANDO, FL 32819

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For More Information:

MARIANO SAAL

Broker, Vice President
305.918.2627
mariano@tirprime.com

SHEILA DREHER

Broker-Associate
305.450.5551
sheila@tirprime.com

RENT COMPS MAP

RENT COMPARABLES

**SUBJECT PROPERTY**

3060 W Sand Lake Rd | Orlando, FL 32819

1

OLIVE GARDEN8898 International Drive
Orlando, FL 32819

2

LONGHORN STEAKHOUSE8398 Vineland Ave
Orlando, FL 32821

3

RED LOBSTER7373 W Colonial Drive
Orlando, FL 32818

4

OLIVE GARDEN2495 US-27 Hwy
Clermont, FL 34711

5

IHOP5184 W Irlo Bronson Memorial Hwy
Kissimmee, FL 34746

RETAIL PROPERTY FOR SALE

RENT COMPS

RENT COMPARABLES



SUBJECT PROPERTY

3060 W Sand Lake Rd | Orlando, FL 32819



Lease Rate: \$32.75
Lease Type: NNN
Space Size: 7,995 SF
Year Built: 1999
Bldg Size: 9,678 SF
Lot Size: 1.64 AC
Occupancy: 100.0%

2 LONGHORN STEAKHOUSE

8398 Vineland Ave | Orlando, FL 32821



Lease Rate: \$42.69 SF/YR
Lease Type: NNN
Space Size: SF
Bldg Size: 9,618 SF

1

OLIVE GARDEN

8898 International Drive | Orlando, FL 32819



Lease Rate: \$49.68 SF/YR
Lease Type: NNN
Space Size: SF
Bldg Size: 10,386 SF

3

RED LOBSTER

7373 W Colonial Drive | Orlando, FL 32818



Lease Rate: \$22.16 SF/YR
Lease Type: NNN
Space Size: SF
Bldg Size: 9,618 SF

RENT COMPS

RENT COMPARABLES

4

OLIVE GARDEN

2495 US-27 Hwy | Clermont, FL 34711



Lease Rate: \$35.55 SF/YR
Lease Type: NNN
Space Size: SF
Bldg Size: 7,441 SF

5

IHOP

5184 W Irlo Bronson Memorial Hwy | Kissimmee, FL 34746



Lease Rate: \$48.00 SF/YR
Lease Type: NNN
Space Size: SF
Bldg Size: 2,969 SF

SECTION: 6

DEMOGRAPHICS

3060 W SAND LAKE RD, ORLANDO, FL 32819

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For More Information:

MARIANO SAAL

Broker, Vice President

305.918.2627

mariano@tirprime.com

SHEILA DREHER

Broker-Associate

305.450.5551

sheila@tirprime.com

DEMOGRAPHICS REPORT

DEMOGRAPHICS

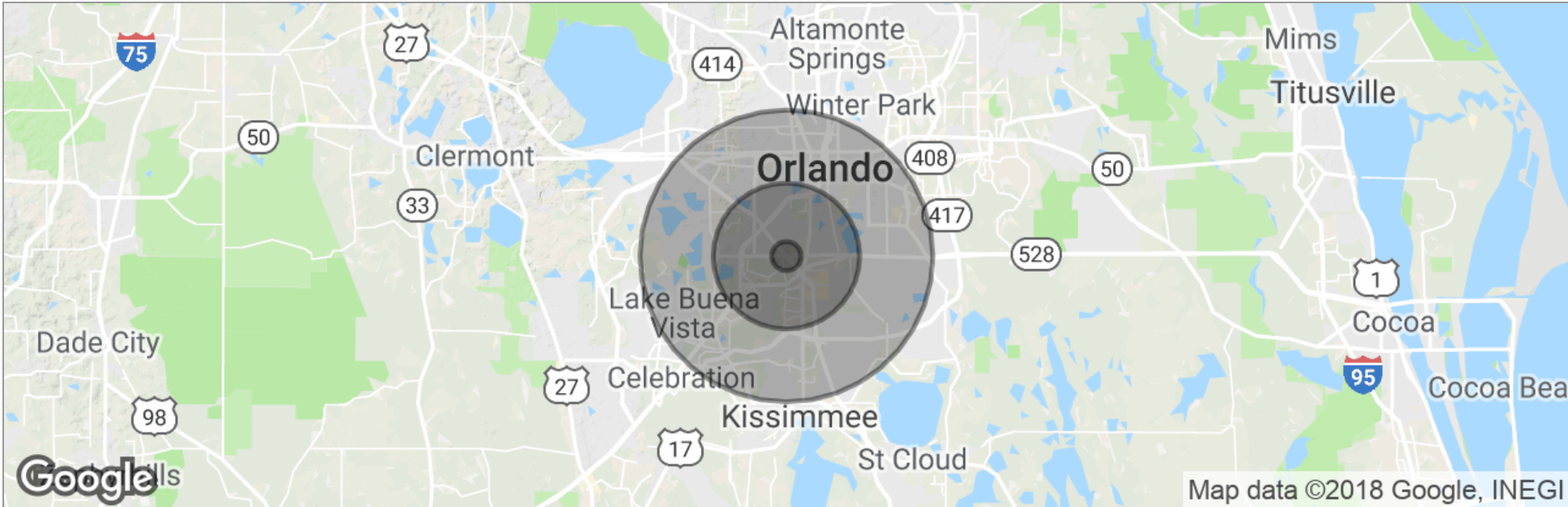
| | 1 MILE | 5 MILES | 10 MILES |
|----------------------|----------|-----------|-----------|
| Total households | 724 | 63,304 | 257,869 |
| Total persons per hh | 3.0 | 2.8 | 2.7 |
| Average hh income | \$43,009 | \$55,799 | \$62,586 |
| Average house value | | \$264,130 | \$306,824 |

| | 1 MILE | 5 MILES | 10 MILES |
|---------------------|--------|---------|----------|
| Total population | 2,206 | 175,458 | 695,698 |
| Median age | 33.0 | 33.7 | 34.0 |
| Median age (male) | 35.7 | 32.6 | 32.8 |
| Median age (female) | 30.9 | 35.2 | 35.2 |

* Demographic data derived from 2010 US Census

DEMOGRAPHICS MAP

DEMOGRAPHICS



| | 1 Mile | 5 Miles | 10 Miles |
|---------------------|----------|-----------|-----------|
| Total Population | 2,206 | 175,458 | 695,698 |
| Population Density | 702 | 2,234 | 2,214 |
| Median Age | 33.0 | 33.7 | 34.0 |
| Median Age (Male) | 35.7 | 32.6 | 32.8 |
| Median Age (Female) | 30.9 | 35.2 | 35.2 |
| Total Households | 724 | 63,304 | 257,869 |
| # of Persons Per HH | 3.0 | 2.8 | 2.7 |
| Average HH Income | \$43,009 | \$55,799 | \$62,586 |
| Average House Value | | \$264,130 | \$306,824 |

* Demographic data derived from 2010 US Census

SECTION: 7

ADVISOR BIOS

3060 W SAND LAKE RD, ORLANDO, FL 32819

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For More Information:

| | |
|------------------------|---------------------|
| MARIANO SAAL | SHEILA DREHER |
| Broker, Vice President | Broker-Associate |
| 305.918.2627 | 305.450.5551 |
| mariano@tirprime.com | sheila@tirprime.com |

BROKERS BIO & CONTACT INFO

ADVISOR BIOS

MARIANO SAAL

Broker, Vice President



3137 N.E.163rd Street
North Miami Beach, FL 33160

T 305.918.2627

mariano@tirprime.com

FL #BK0705607

Education

Master of Science, International Real Estate - Florida International University, Hollo School of Real Estate

Bachelor of Finance, Bachelor of Marketing (Dual Degree) - Florida International University

Consumer Behavior, Financial Markets - New York University, Stern School of Bussiness

BROKERS BIO & CONTACT INFO

ADVISOR BIOS

SHEILA DREHER **Broker-Associate**



Education

Bachelor of Fine Arts, Business Administration and Merchandising
Miami International University of Art & Design
Magna Cum Laude
Associate of Arts Degree
University of Central Florida

3137 N.E.163rd Street
North Miami Beach, FL 33160

T 305.450.5551

F

sheila@tirprime.com

FL #SL 3233518