

OFFERING MEMORANDUM

STARBUCKS & GLOBAL MATTRESS

SANFORD, FLORIDA
(ORLANDO MSA)



Walmart Supercenter
Target Super TARGET
petco
OLD NAVY
Party City
ROSS DRESS FOR LESS
Marshall's
WORLD MARKET

SEMINOLE TOWNE CENTER
Dillard's
JCPenney
Burlington
DICK'S SPORTING GOODS
Sears
macy's

UNDER CONSTRUCTION
HCA MEDICAL CAMPUS
180-BED HOSPITAL AND TWO
60,000 SF OFFICE BLDGS

PROPOSED
**GROCERY ANCHORED
RETAIL CENTER**
69,475 SF



128,500 DAILY

40,500 DAILY

PROPOSED
3-TENANT
STRIP CENTER

PROPOSED
Holiday Inn Express

PROPOSED
HOME2
SUITES BY HILTON



**SUBJECT
PROPERTY**

MCDONALD'S

Wawa





Target SuperTARGET. BIG LOTS!
petco ROSS DRESS FOR LESS
OLD NAVY Marshalls.
PartyCity WORLD MARKET.

Walmart Supercenter

BEST BUY

TIRE KINGDOM

REGIONS

CVS pharmacy

Logan's ROADHOUSE

hgregg appliances & electronics

Michaels BED BATH & BEYOND
FLOOR DECOR Ashley HOMESTORE
Pier 1 imports DOLLAR TREE

46

Chick-fil-A RaceTrac
DUNKIN' DONUTS goodwill

Wawa

TEXAS ROADHOUSE

Mobil

40,500 DAILY

46

MCDONALD'S

PROPOSED 3-TENANT STRIP CENTER

SUBJECT PROPERTY

CRACKER BARREL

Comfort INN & SUITES

PROPOSED HOME 2 SUITES BY HILTON

PROPOSED Holiday Inn Express

CENTRAL FLORIDA
700
& BOTANICAL GARDENS

\$85 MILLION RENOVATION
\$54 MILLION EXPANSION PLAN
32,850 VISITORS PER YEAR



128,500 DAILY



MCDONALD'S



Wawa

PROPOSED
3-TENANT
STRIP CENTER

SUBJECT
PROPERTY



40,500 DAILY





MCDONALD'S



40,500 DAILY



SUBJECT PROPERTY

PROPOSED 3-TENANT STRIP CENTER

Financial Overview

 ADDRESS:
4700 W. SR 46, Sanford, FL 32771

Price	\$4,109,000
Cap Rate	6.25%
Gross Leasable Area	5,594 SF
Year Built	2018
Lot Size	0.92 +/- Acres



Rent Roll

TENANT	GLA	% OF GLA	ANNUAL RENT	RENT/SF	RENT COMMENCEMENT	LEASE EXPIRATION	OPTIONS	CHANGES ON	CHANGES TO
Starbucks	2,400	42.9%	\$125,208	\$52.17	Est. 11/29/2018	10 Years	Four, 5-Year	Year 6	\$131,468
								Option 1	\$144,615
								Option 2	\$159,077
								Option 3	\$174,984
								Option 4	\$192,483
Global Mattress	3,194	57.1%	\$131,593	\$41.20	Est. 11/5/2018	10 Years	Two, 5-Year	Year 6	\$144,752
								Option 1	\$159,227
								Option 2	\$175,150
TOTAL	5,594	100%	\$256,801						

*Starbucks has the one-time right to terminate at the end of Year 5. In order to exercise the early termination right, Starbucks must give Landlord written notice no later than 120 days prior to the last day of the 60th full calendar month of the term and pay a \$75,000 termination fee.

Investment Highlights

- 10-Year Leases with Increases Every 5 Years
- Global Mattress has 14 Locations, Projected to Open 9 More Stores by 2019
- Approximately 4 Miles to the Nearest Freestanding Starbucks
- 2018 Construction with a Drive-Thru
- 20 Miles North of Orlando and 35 Miles Southwest of Daytona Beach
- 106,677 Residents in One of the Fastest Growing Areas in North Orlando
- Highly Visible to 40,500 Cars/Day Along SR 46, Heart of Dense Retail Corridor
- Hard Corner Location at Signalized Intersection
- Easy Access to I-4 with 128,500 Cars/Day, Direct Access to Downtown Orlando and Daytona Beach
- Adjacent to a Brand New Wawa, a Newly Remodeled McDonald's and Outback, and Two Proposed Hilton Hotels with 207-Rooms
- Located on the Perimeter of 1.2 Million SF Super Regional Mall Serving Over 441,000 Residents
- Strong Daytime Population, 70,442 Employees within 5 Miles
- 1 Mile to New HCA Medical Campus with a 180-Bed Hospital and Medical Office Buildings
- 2.5 Miles to 6 Million SF of Class-A Office Parks with Several Fortune 500 Companies
- Just West of Central Florida Regional Hospital with 1,084 Employees
- 8 Miles to Orlando Sanford International Airport with 3,500 Employees
- Close Proximity to Several K-12 Schools, 67,000 Students and 10,000 Employees in Seminole County
- Minutes to 32,771 Students Attending Seminole State College of Florida
- Surrounded by 10 Car Dealerships, "Auto-Hub" of Central Florida
- Just East of Multiple State Parks, State Forests, and Reserves Attracting Millions of Visitors Annually

Demographics

POPULATION	1-MILE	3-MILE	5-MILE
2010 Population	3,785	37,400	97,204
2017 Population	4,332	42,294	106,677
2022 Population	5,695	50,852	119,384

HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2010 Households	1,644	14,765	37,612
2017 Households	1,858	16,551	40,946
2022 Households	2,458	20,324	46,612

INCOME	1-MILE	3-MILE	5-MILE
2017 Average Household Income	\$64,408	\$83,635	\$81,623



106,677

Population within
a 5-Mile Radius



40,946

Households within
a 5-Mile Radius



\$81,623

Average Household Income
within a 5-Mile Radius

Tenant Overview



OWNERSHIP: Public
TENANT: Corporate
WEBSITE: www.starbucks.com

Starbucks Corporation operates as a roaster, marketer, and retailer of specialty coffee worldwide. There are over 24,000 Starbucks stores in 70 countries and continues to grow every day. Its stores offer coffee and tea beverages, packaged roasted whole bean and ground coffees, single-serve and ready-to-drink coffee and tea products, juices, and bottled water. The company's stores also provide fresh food and snack offerings; and various food products, such as pastries, and breakfast sandwiches and lunch items, as well as serve ware, beverage-making equipment, and accessories.



24,464
LOCATIONS



HEADQUARTERED IN
Seattle, WA

\$21.32
Billion
SALES VOLUME

STOCK SYMBOL
**NASDAQ:
SBUX**

A-
STANDARD & POOR'S
CREDIT RATING



FOUNDED
1971

13 Million
REWARDS LOYALTY
PROGRAM MEMBERS



OWNERSHIP: Private
TENANT: Corporate
WEBSITE: www.mimattress.com

Global Mattress was founded in 1987 and currently has 14 locations and a manufacturing facility in Puerto Rico. It makes and sells mattresses without having a middleman. The company started a new hybrid shopping experience across its stores starting with Lake Mary, Florida where shoppers can use a tablet to buy while they sample mattresses.



14
LOCATIONS



HEADQUARTERED IN
Puerto Rico



FOUNDED
1987

3 Stores Under Construction

Global Mattress to Place First Mainland Locations in Central Florida

ORLANDO BUSINESS JOURNAL - JULY 18, 2018

A Puerto Rican mattress sales chain is making its first expansion into the continental U.S. through Central Florida.

Global Mattress currently has three stores under construction in Kissimmee, Orlando and Lake Nona, which are slated to open in 2018. This comes after the chain opened its first mainland location July 13 at 901 Currency Circle in Lake Mary.

The company plans to open several more stores in the area by 2019 in Sanford, Winter Garden, St. Cloud, Winter Park, Orange City and near Lake Lona.

Each store will have roughly 50 employees and represents an investment of \$850,000 from the company.

The chain's move stateside was pushed by an increased number of Puerto Ricans migrating to the Central Florida area following last year's Hurricane Matthew. "Brand recognition was a key factor in the expansion to Central Florida, home to a thriving Puerto Rican community," Global Mattress director of communications Maria Isabel Sanquirico said in an emailed response. "It makes perfect business sense to follow that target market, while simultaneously broadening our reach to include other demographics."

Global Mattress was founded in 1987 and currently has 14 locations and a manufacturing facility in Puerto Rico. It makes and sells mattresses without having a middleman. The company started a new hybrid shopping experience across its stores starting with Lake Mary, where shoppers can use a tablet to buy while they sample mattresses.

Starbucks Lease Summary



LANDLORD RESPONSIBILITIES

Landlord shall maintain, repair, and make replacements to the premises, building and center, including upkeep of the roof, roof membrane and roof systems (gutters, downspouts and the like), foundation, exterior walls, interior structure alls, and all structural components of the premises .

TENANT RESPONSIBILITIES

Tenant shall, at Tenant;s expense, keep the premises in good order and repair including maintaining all grease traps, plumbing, HVAC, electrical and lighting facilities and equipment within the premises, store front, doors and plate glass.

COMMON AREA MAINTENANCE

Tenant shall pay its pro rata share of Landlord's CAM expenses, including a 10% admin fee. Annual increases in CAM shall not exceed 5%.

TAXES

Tenant shall pay its pro rata share of real estate taxes.

INSURANCE

Tenant shall maintain liability insurance and property insurance.

Tenant shall also reimburse Landlord for its pro rata share of Landlord's liability insurance and property insurance.

EARLY TERMINATION

Tenant has the one-time right to terminate at the end of Year 5. In order to exercise the early termination right, Tenant must give Landlord written notice no later than 120 days prior to the last day of the 60th full calendar month of the term and pay a \$75,000 termination fee.

ASSIGNMENT & SUBLETTING

Tenant may assign or sublet the lease without Landlord's consent, but shall remain liable under the terms of the lease.

ESTOPPEL

Tenant shall have 30 Days from receipt of request to provide an executed Estoppel.



Global Mattress Lease Summary

LANDLORD RESPONSIBILITIES

Landlord at all times during the lease shall keep the shopping center and building in good order, condition and repair, including the exterior supporting walls, foundations, roof, and all utility lines serving the building.

TENANT RESPONSIBILITIES

Tenant, at Tenant's expense, at all times keep the interior of the premises and any exterior doors and windows as well as signs or appurtenances installed by Tenant reasonably clean, sanitary and in good order, condition and repair. This includes the replacement of fixtures (including lighting and plumbing), all broken glass, doors, and equipment, including repair of the HVAC.

COMMON AREA MAINTENANCE

Tenant shall pay its pro rata share of Landlord's CAM expenses, including a 5% admin fee. Annual increases in CAM shall not exceed 5%, excluding taxes, insurance, utilities, security and emergency storm clean up.

TAXES

Tenant shall pay its pro rata share of real estate taxes.

INSURANCE

Tenant shall, at its own expense maintain special form all-risk property insurance and public liability and property damage insurance.

Tenant shall also reimburse Landlord for its pro rata share of Landlord's insurance - including liability insurance and special form all-risk property insurance.

ASSIGNMENT & SUBLETTING

Tenant shall not assign or sublet the lease without the prior written approval of Landlord.

ESTOPPEL

Tenant shall have 20 days from receipt of request to provide an executed Estoppel.



36 MILES NORTH

INDUSTRIAL



\$85 MILLION RENOVATION
\$54 MILLION EXPANSION PLAN
32,850 VISITORS PER YEAR

**SUBJECT
PROPERTY**

128,500 DAILY

40,500 DAILY



**PROPOSED
GROCERY ANCHORED
RETAIL CENTER**
69,475 SF



**HOLY CROSS
LUTHERAN ACADEMY**
441 STUDENTS

UNDER CONSTRUCTION

HCA MEDICAL CAMPUS
180-BED HOSPITAL AND TWO
60,000 SF OFFICE BLDGS.

**WILSON JUNIOR
ELEMENTARY SCHOOL**
489 STUDENTS



INDUSTRIAL

**SEMINOLE
TOWNE CENTER**



**MITSUBISHI HITACHI POWER
SYSTEMS HEADQUARTERS**
2,000+ EMPLOYEES



**IDYLLWILDE
ELEMENTARY SCHOOL**
790 STUDENTS



TOWNPARK COMMONS
\$221 MILLION MIXED-USE PROJECT
WITH 800,000 SF OF CLASS-A OFFICE



20 MILES SOUTH





5,594 SF | 0.92 +/- ACRES

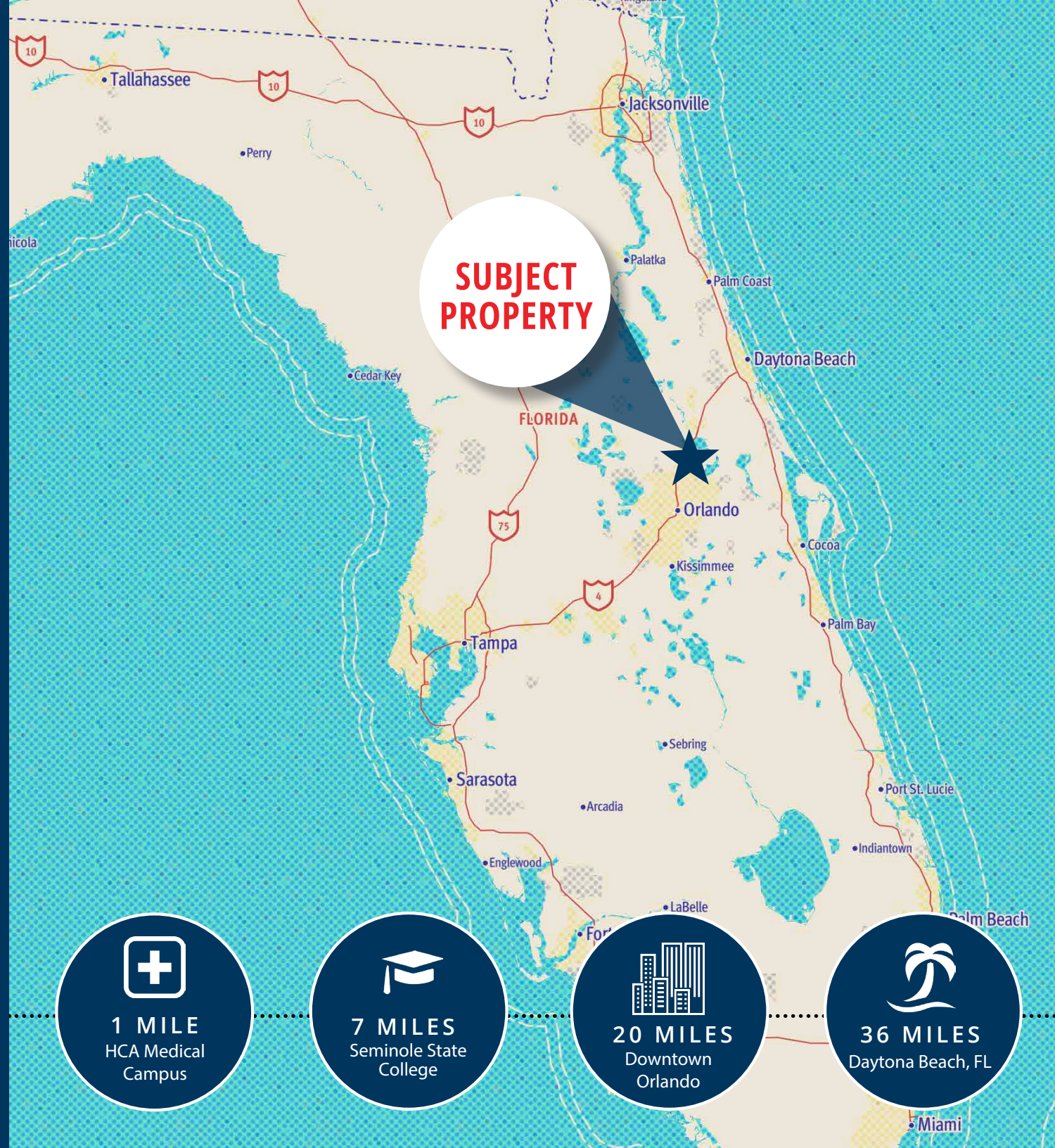
STARBUCKS & GLOBAL MATTRESS

Property Photos



Sanford, FL

Conveniently located about halfway between the attractions of Orlando and the beaches and other allures of Daytona Beach, Sanford serves as the Florida home of the Auto Train and offers many treats of its own. Sanford, the seat of Seminole County, lies on the south shore of Lake Monroe at the head of navigation on the historic and beautiful St. Johns River. Experience the charm and ambience of Sanford's 19th-century buildings, pristine waterfront, unique shops and restaurants. Sanford's downtown riverwalk features antique and collectible shops, all located within a two-block radius of Magnolia Square. And, for entertainment, visit Sanford's restored Wayne Densch Performing Arts Center, one of Florida's newest facilities for the performing arts.



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EXCLUSIVELY LISTED BY

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