



ACROPOLIS
COMMERCIAL ADVISORS

Starbucks | AT&T | Aspen Dental

1183 US Hwy 41 | Nokomis (Sarasota), FL
MARKETING PACKAGE



***Actual Location**

Exclusively Listed By
Acropolis Commercial Advisors LLC - CQ1057427

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ACROPOLIS
COMMERCIAL ADVISORS LLC

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Purchase Price: **\$4,336,800**

Cap Rate: **6.00%**

NOI: **\$260,208**



TENANT	GLA	% of GLA	Lease Commencement	Lease Expiration	Annual Rent	Rent PSF	Expenses Reimbursed	Rent Increases	Lease Type
Starbucks	2,066	27.3%	9/14/2018	9/30/2028	\$80,574.00	\$39.00	Proportional Share	See Summary	NNN
AT&T	1,833	24.2%	9/15/2019 (est)	9/30/2024	\$54,990.00	\$30.00	Proportional Share	See Summary	NNN
Aspen Dental	3,666	48.5%	11/6/2018	11/30/2028	\$124,644.00	\$34.00	Proportional Share	See Summary	NNN

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Parcel Area	1.05 Acres
GLA	7,565 Square Feet
Year Built	2018
Ownership	Fee Simple



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Strong Area Growth



**Above Average
Household Income**



50,000+ VPD



Centrally Located

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Heavily Trafficked Area with Exposure to 50,000+ Vehicles Per Day

- The Property is located on Tamiami Trail (US Hwy 41) with exposure to over 50,000+ Vehicles per day. Tamiami Trail is the main north/south state road that runs along the west coast of Florida.
- The property boasts convenient access from both Tamiami Trail as well as Laurel Road (signalized intersection).
- Neighboring Tenants include a new Chase Bank and ALDI Supermarket, Publix Supermarket, CVS, Walgreens, SunTrust Bank, Bank of America, and a Publix anchored strip center.

Strong Potential Customer Base – 3,100+ Homes in a One-Mile Radius

- Average Household Income exceeds \$79,000 in one, three, and five mile radius.
- The Property is strategically located next to Bellacina by Casey Key, 300 single family “Villa Style” homes; Laurel Hollow, a 93 home gated community and across the street from Lake Village, a 55+ mobile home community with 390 homes, and Spanish Lakes, a 55+ mobile home community with 396 homes.

Diverse Mix National Brand E-Commerce Resistant Tenants

- The Property is 100% leased to Starbucks, Aspen Dental, and AT&T – all nationally recognized name-brand tenants.
- Both Starbucks and Aspen Dental are corporate locations, with corporate guarantees. AT&T is operated by Prime Communications, one of the largest AT&T authorized retailers with over 600 locations and recipient of the 2017 Authorized Retailer of the Year Award for AT&T.
- Each of the leases provide for fixed rental increases and minimal landlord responsibilities.

Situated in a Growing Area Creating Greater | Potential Future Upside

- Nokomis and neighboring Venice (2 miles away) continue to experience strong population growth and home development attracting top national builders such as Lennar, Taylor Morrison, and Neal Communities.
- Sarasota county recently approved two new hospitals, one of which is just 2.3 miles away from the Property on Laurel Road, the other 6 miles away.
- Just across the street from the Property, a new shopping center is under construction, with several national tenants.

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Name	Starbucks, Inc.
Ownership	Public
Tenant	Corporate
Number of Locations	28,218 (2018)
Market Cap	\$86.77 Billion
Credit Rating	S&P (BBB+)
Stock Symbol	NASDAQ ("SBUX")
Headquartered	Seattle, WA
Year Founded	1985
Website	www.starbucks.com

Starbucks is the premier roaster, marketer and retailer of specialty coffee in the world, operating in 75 countries. Formed in 1985, Starbucks Corporation's common stock trades on the NASDAQ Global Select Market ("NASDAQ") under the symbol "SBUX." They purchase and roast high-quality coffees that they sell, along with handcrafted coffee, tea and other beverages and a variety of fresh food items, including snack offerings, through company-operated stores. The objective is to maintain Starbucks standing as one of the most recognized and respected brands in the world. To achieve this, Starbucks is continuing the disciplined expansion of their global store base, adding stores in both existing, developed markets such as the U.S., and in newer, higher growth markets such as China, as well as optimizing the mix of company-operated and licensed stores in each market.

Starbucks company-operated stores are typically located in high-traffic, high-visibility locations. They are continuing the expansion of their stores, inclusive of Drive-Thru formats that provide a higher degree of access and convenience, and alternative store formats, which are focused on an elevated Starbucks Experience for their customers.

RENT COMMENCEMENT	9/15/2018	
LEASE EXPIRATION	9/30/2028	
RENEWAL OPTIONS	Four (4), Five (5) Year Options	
RENT INCREASES	YEAR 1 – 5 6 – 10 11 – 15 (Option 1) 16 – 20 (Option 2) 21 – 25 (Option 3) 26 – 30 (Option 4)	Rent \$80,574.00 \$88,631.40 \$97,494.54 \$107,246.06 \$117,968.60 \$129,765.46
LANDLORD RESPONSIBILITIES	Except for repairs, maintenance and replacements to the Premises and the Building for which Tenant is responsible under Section 6.1, Landlord shall maintain, repair and make replacements to the Premises, the Building, and the Shopping Center (including the Common Areas). Landlord shall, at its sole cost and expense (subject to Tenant's payment obligations, if any, pursuant to Article 12 below), make the repairs and replacements and perform such work that is necessary to maintain the Building and the Shopping Center in a condition comparable to other first-class buildings and shopping centers in the Nokomis, Florida metropolitan area	
TENANT RESPONSIBILITIES	Subject to the provisions of Sections 6.2 and 6.3 and Articles 9 and 15, Tenant, at Tenant's sole expense, shall keep the Premises in good order and repair, in clean and sanitary condition including, but not limited to interior walls, windows, doors, display windows, Tenant's signage, and all portions of the Premises, all interior utilities exclusively serving the Premises, fixtures, walls, ceiling fixtures, floors, Tenant Improvements, any and all Tenant's personal property, any and all necessary repair or damages caused by Tenant and/or Tenant's employees, agents, or contractors, maintaining all plumbing, HVAC, electrical and lighting facilities and equipment within and exclusively serving the Premises and the store front, doors, and plate glass of the Premises.	
NNN Expenses	Commencing on the Rent Commencement Date, for each calendar year of the Term (prorated for any calendar year falling partially within the Term), Tenant shall pay to Landlord as additional rent Tenant's Pro Rata Share of Operating Expenses, Landlord's Insurance and Real Property Taxes (collectively known as "Annual Additional Rent"). Management Fee not to exceed 10% of Operating Expenses	
EARLY TERMINATION	Notwithstanding anything contained herein to the contrary, Tenant, in its sole discretion, shall have the right to terminate this Lease as of the Early Termination Date. The "Early Termination Date" shall be any date on or after the last day of the thirty-sixth (36th) full calendar month of the Term. In order to exercise this early termination right, Tenant must give Landlord written notice no less than twelve (12) calendar months before the Early Termination Date, time being of the essence.	

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Name	AT&T, Inc.
Ownership	Public
Tenant	Franchisee
Stock	NYSE "T" (Corporate)
Number of Locations	5,000+ (Corporate)
Headquartered	Dallas, TX (Corporate)
Website	www.att.com


AT&T is a world leader in communications, media and entertainment, and technology. AT&T has recorded 34 consecutive years of quarterly dividend growth and is a Fortune 10 Company.

AT&T Wireless is a division of AT&T which provides wireless services to over 156 million subscribers in the United States, it is the second largest wireless services provider behind Verizon. The number of AT&T subscribers increased 14% from 137.3 million in 2015 to over 156 million as of the end of 2017.

About the Franchisee: Prime Communications, established in 1999, is one of the largest AT&T authorized retailers and recipient of the 2017 "Authorized Retailer of the Year for AT&T." Prime Communications operates over 600 retail locations in 22 states.

www.primecomms.com

COMPANY BACKGROUND & LEASE SUMMARY

RENT COMMENCEMENT	9/15/2019 (Est)	
LEASE EXPIRATION	9/30/2018	
RENEWAL OPTIONS	Two (2), Five (5) Year Options.	
RENTAL INCREASES	YEAR 1 – 2 3 4 – 5 6 – 10 (Option 1) 11 – 15 (Option 2)	Rent \$54,990.00 \$58,656.00 \$63,322.00 \$64,521.60 \$67,821.00
LANDLORD RESPONSIBILITIES	Landlord shall maintain in good watertight order, condition and repair, at its sole cost and expense all foundations, elements of structural support and roof structure and membrane within and outside the Premises which shall be paid through Tenant's contribution of payment of CAM charges. In addition, Landlord shall maintain in good order, condition and repair, at its sole cost and expense all plumbing, lights, electrical fixtures, utilities, canopy lights and general signage within the Shopping Center, but outside the Premises, which costs shall be reimbursed from CAM charges	
TENANT RESPONSIBILITIES	 Tenant shall promptly maintain and keep the Premises clean, to maintain the Premises in good order, and to make and pay for all repairs and maintenance (including replacement, if necessary) at or on the Premises (except for those repairs and maintenance that are the obligations of Landlord as set forth above). Such repairs and maintenance shall include but not be limited to, repairs, maintenance and replacement within the Premises of any plumbing, lights, electrical fixtures, utilities, canopy lights and Tenant signage. All repairs and replacements required to be or made by Tenant shall be equal to or better in quality to the original installations. Tenant shall promptly perform all maintenance and repairs to the Premises that are not Landlord's express responsibility under this Lease, and shall keep the Premises in good condition and repair, ordinary wear and tear excepted. Tenant's repair obligations include, without limitation, repairs to: (1) floor covering and/or raised flooring; (2) interior partitions; (3) doors; (4) the interior side of demising walls; (5) hot water heaters, plumbing, dishwashers, ice machines and similar facilities serving Tenant exclusively; (6) alterations performed by contractors retained by or on behalf of Tenant; and (8) all of Tenant's furnishings, trade fixtures, equipment and inventory.	
COMMON AREA COSTS	Landlord shall maintain the Common Areas in good, neat and clean order, condition and repair throughout the term of this Lease. Landlord shall also be responsible for snow removal in the Common Areas at least during normal business hours. Tenant shall pay its pro rata share of Landlord's actual out-of-pocket and reasonable costs incurred in maintaining the Common Areas plus a combined administrative/management fee equal to fifteen percent (15%) of the total CAM expenses (excluding taxes and insurance).	

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Name	Aspen Dental
Ownership	Private
Tenant	Corporate
Number of Locations	600+
Headquartered	East Syracuse, NY
Year Founded	1964
Website	www.aspendental.com

Aspen Dental Management, Inc. (ADMI) is a dental support organization that provides non-clinical business support services to independently owned and operated dental practices in 36 states. This can include services and recommendations related to finding the right location, leasing, equipment, accounting and marketing. This model leaves independent, licensed practitioners free to concentrate on patient care.

Dentists and staff at Aspen Dental offices believe everyone has the right to quality, affordable oral health care. As one of the largest and fastest-growing networks of independent dental care providers in the U.S., local Aspen Dental practices – more than nearly 600 of them across 34 states – offer patients a safe, welcoming and judgment-free environment to address their dental challenges. Every Aspen Dental-branded practice offers a full range of dental and denture services – including comprehensive exams, cleanings, extractions, fillings, periodontal treatment, whitening, oral surgery, crown and bridge work - allowing patients to have the peace of mind that they are taken care of and protected, so they can focus on getting the healthy mouth they deserve. In 2016 Aspen Dental supported over 8,000 dentists and cared for over 1.5 million patients.

RENT COMMENCEMENT	11/6/2018	
LEASE EXPIRATION	11/30/2018	
RENEWAL OPTIONS	Four (4), Five (5) Year Options	
RENT INCREASES	YEAR 1 – 5 6 – 10 11 – 15 (Option 1) 16 – 20 (Option 2) 21 – 25 (Option 3)	Rent \$124,644.00 \$134,615.52 \$145,393.56 \$157,014.84 \$169,589.16
LANDLORD RESPONSIBILITIES	<p>all maintenance, replacement and repair to the roof, parapets, flashing, gutters, downspouts, canopies and awnings, floor slab, support columns, footers, subfloor, outer walls (excluding, however, windows, doors and door frames of the Premises, the maintenance, replacement and repair of which shall be Tenant's responsibility), Common Area lights and structural portions of the building in which the Premises are located, the maintenance, replacement and repair of which is necessary to maintain the Premises in a safe, dry, watertight, and tenantable condition and in good order and repair;</p> <p>all maintenance, replacement and repair of exterior and underground (including in building slab outside the walls of the Premises) utility installations and electrical conduit and wire outside the Premises and Building not solely serving the Premises; repairs, maintenance and replacements that are occasioned by settlement of the Premises, or a portion thereof, or caused by soil conditions; and,</p> <p>any repair, maintenance or restoration required as a result of the act or neglect of Landlord or its agents, employees or contractors, or resulting from the failure of Landlord to perform in a timely manner its obligations under this Lease, including, but not limited to, replacing ceiling tile in the Common Area that is damaged due to roof leak.</p>	
TENANT RESPONSIBILITIES	<p>Tenant shall make and pay for all maintenance, replacement and repair necessary to keep the Premises in a good state of repair and in a first-class condition except for the following maintenance, repair or replacement, which shall remain Landlord's sole responsibility, without reimbursement from Tenant, in whole or in part</p>	
NNN EXPENSES	<p>Landlord shall perform all necessary repairs and maintenance to keep the Shopping Center in good repair and condition throughout the term of this Lease. Tenant shall pay to Landlord, as Additional Rent, Tenant's Proportionate Share of Common Area Maintenance Expense ("CAM Expenses").</p> <p>*Management Fee not to exceed 15% of CAM Expenses.</p>	

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Laurel Hollow
93 Home
Gated Community



Property Access
Via Laurel Road

Retail Development
Under Construction



50,000+ VPD



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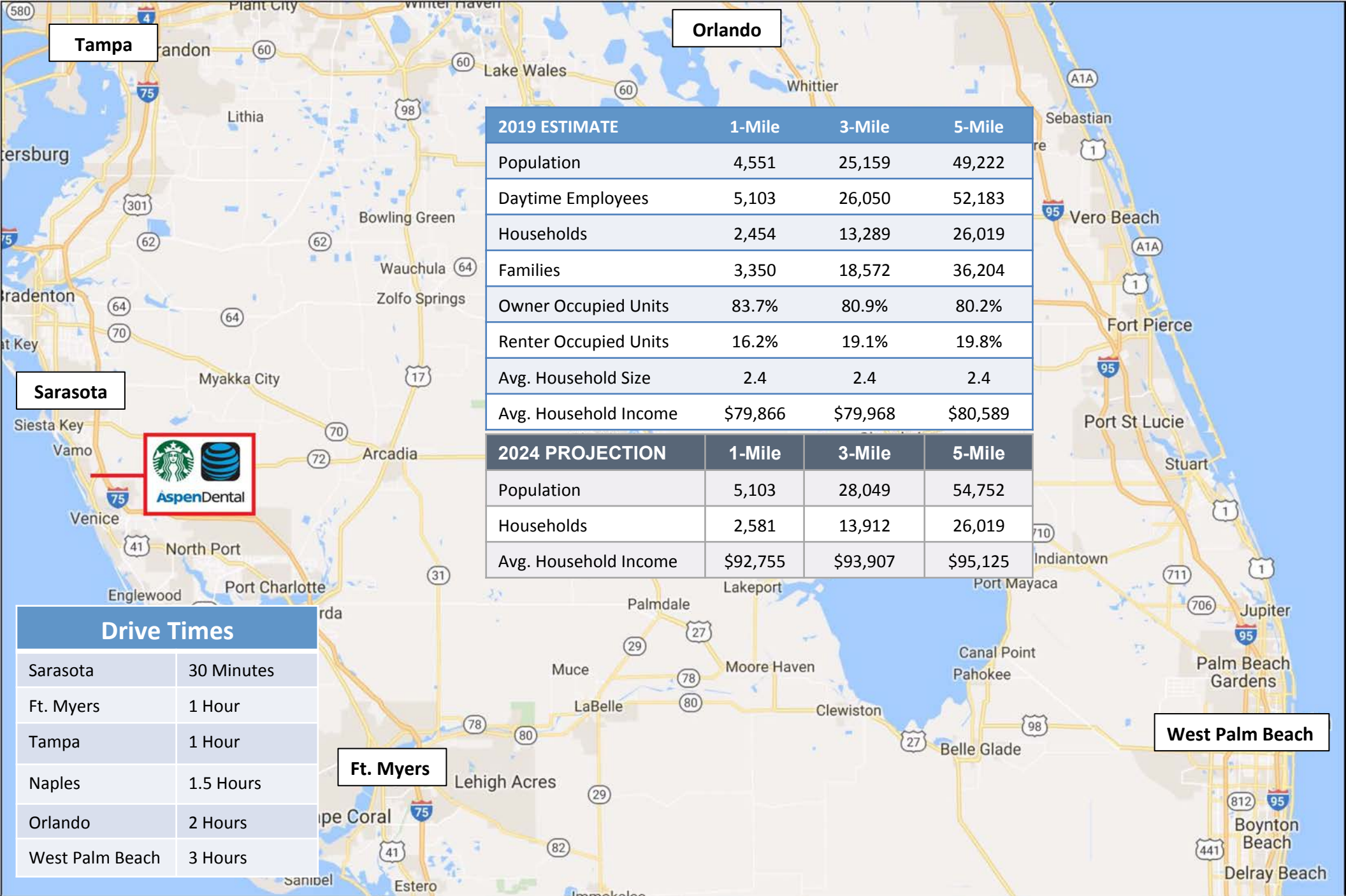




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