

TIRE KINGDOM AND SCORCH FITNESS

4626 Clark Road

Sarasota, FL 34233



ON MARKET:

TIRE KINGDOM AND SCORCH FITNESS ON SARASOTA, FLORIDA



INVESTMENT HIGHLIGHTS

- ▶ **TIRE KINGDOM AND SCORCH FITNESS IN SARASOTA, FL**
INCOME TAX-FREE STATE
- ▶ **TENANTS FULLY REIMBURSING FOR OPERATING EXPENSES**
REAL ESTATE TAXES, INSURANCE, UTILITIES, AND COMMON AREA MAINTENANCE
- ▶ **TIRE KINGDOM FEATURES CORPORATE GUARANTY**
TBC CORPORATION, MORE THAN 180 LOCATIONS IN FLORIDA
- ▶ **HEDGE AGAINST INFLATION**
TBC: 10% EVERY 4, BROTHERS OUTDOORS: CPI IN YEAR 2
- ▶ **SCORCH FITNESS DEMONSTRATES COMMITMENT**
EXTENDED BASE TERM OF LEASE BY FIVE YEARS IN 2019
- ▶ **HARD CORNER LOCATION**
MORE THAN 43,000 VEHICLES PER DAY ALONG CLARK ROAD
- ▶ **SERVICE ORIENTED TENANCY**
DRIVING DAILY FOOT TRAFFIC
- ▶ **STRONG DEMOGRAPHICS**
MORE THAN 69,000 RESIDENTS WITHIN 3 MILES | 9% GROWTH FROM 2010
- ▶ **BEST PLACE TO LIVE IN FLORIDA (U.S. NEWS & WORLD REPORT) 2019**
#18 IN THE UNITED STATES
- ▶ **ADDITIONAL TENANTS IN THE IMMEDIATE VICINITY INCLUDE:**
STARBUCKS, WALGREENS, CVS, JIMMY JOHN'S, CHICK-FIL-A, MIDAS, ADVANCE AUTO PARTS, MOE'S, AND MANY MORE.

FINANCIAL OVERVIEW

4626 CLARK ROAD
SARASOTA, FLORIDA

PRICE: \$4,691,015

CAP RATE: 6.25%

NOI: \$293,188

PRICE PER SQUARE FOOT: \$380.02

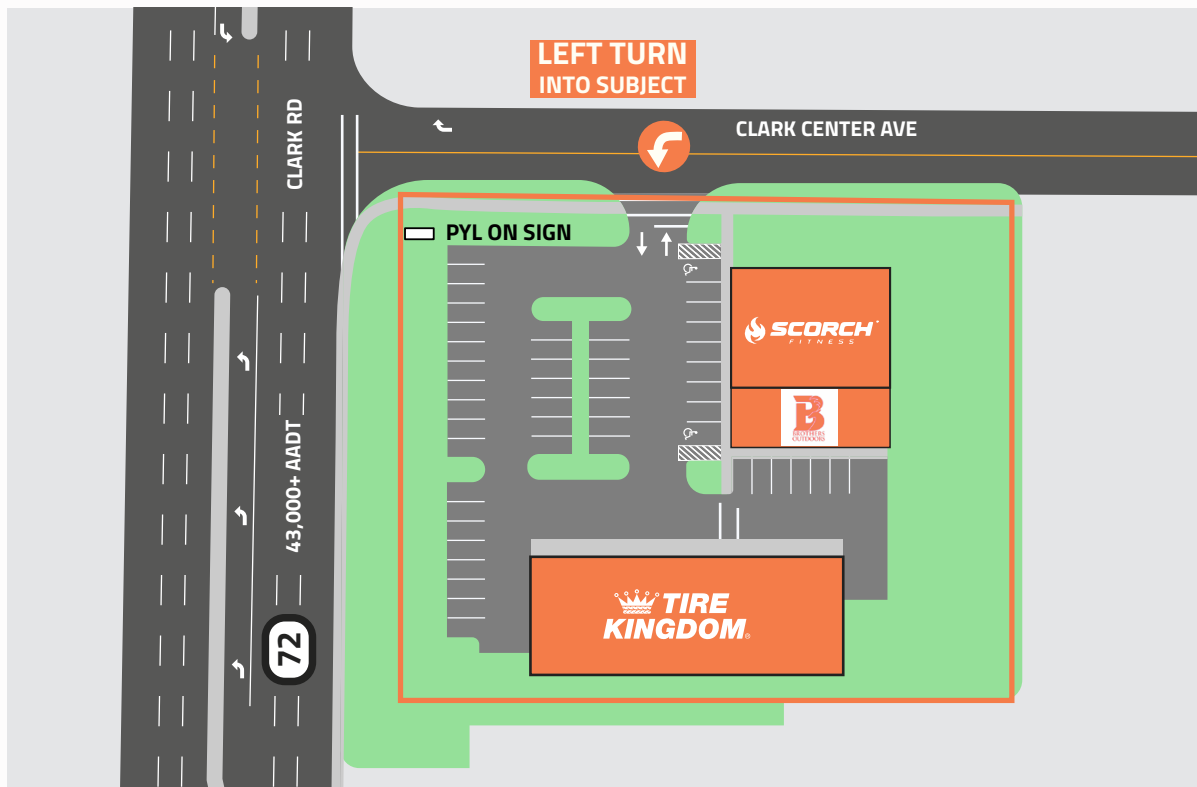
RENT PER SQUARE FOOT: \$22.54

YEAR BUILT: 2005

APPROXIMATE LOT SIZE: 1.69 Acres

GROSS LEASEABLE AREA: 12,344 SF

TYPE OF OWNERSHIP: Fee Simple



ANNUALIZED OPERATING DATA

Tenant	Guarantor	GLA	% of GLA	Lease Commencement	Lease Expiration	Term Remaining	Annual Rent	Rent (PSF)	Increases	Lease Type	Options	Options
Tire Kingdom	TBC Corporation	6,650 SF	53.87%	4/1/2005	3/31/2025	5+ Years	\$181,438	\$27.28	10% Every 4	NN	4, 5-Year	2, 5-Year
Scorch Fitness	Personal Guaranty	3,792 SF	30.72%	12/15/2015	12/30/2025	6 Years	\$66,319	\$17.49	Lesser of CPI or 3%	NN	-	2, 10-Year
Brothers Outdoors	Personal Guaranty	1,902 SF	15.41%	9/1/2019	8/31/2022	3 Years	\$30,432	\$16.00	CPI in Year 2	NN	1, 3-Year	3, 10-Year
Total		12,344 SF	100%				\$278,188.44					

TIRE KINGDOM AND SCORCH FITNESS - Sarasota, Florida



Tenant	Tire Kingdom	Scorch Fitness	Brothers Outdoors	Total
GLA	6,650	3,792	1,902	12,344
% of GLA	53.87%	30.72%	15.41%	100%
Base Rent	\$181,438	\$66,319	\$30,432	\$278,188
Expense Reimbursements				
Real Estate Taxes	\$16,698	\$9,522	\$4,776	\$30,996
Insurance	\$2,504	\$1,428	\$716	\$4,648
CAM	\$8,204	\$4,678	\$2,346	\$15,228
Underground Utility	\$0	\$0	\$0	\$15,000
Management Fee	\$1,382	\$788	\$395	\$2,566
Total Expense Reimbursements	\$28,788	\$16,416	\$8,234	\$68,438
Effective Gross Income	\$210,226	\$82,735	\$38,666	\$346,626
Expenses				
Real Estate Taxes	\$16,698	\$9,522	\$4,776	\$30,996
Insurance	\$2,504	\$1,428	\$716	\$4,648
CAM				
Repairs & Maintenance	\$2,235	\$1,274	\$639	\$4,148
Utilities	\$2,768	\$1,578	\$792	\$5,137
Property Maintenance	\$3,201	\$1,825	\$916	\$5,943
Total CAM	\$8,204	\$4,678	\$2,346	\$15,228
Management Fee	\$1,382	\$788	\$395	\$2,566
Total Expenses	\$28,788	\$16,416	\$8,234	\$53,438
Net Operating Income	\$181,438	\$66,319	\$30,432	\$293,188



TENANT OVERVIEW

Tire Kingdom is a large American tire store chain located primarily in the southern part of the United States. In 2000, it became a subsidiary of TBC Corporation.

For more than 60 years, TBC Corporation (TBC), one of North America's largest marketers of automotive replacement tires through a multi-channel strategy, has been a tire company ahead of the curve. Through worldwide operations spanning wholesale, retail, and franchise, TBC provides customers best-in-class brands and automotive maintenance and repair services with the underlying mission to exceed customer expectations. TBC serves wholesale customers in the United States, Canada and Mexico through TBC Brands, NTW, TBC International, and TBC de Mexico. Additionally, TBC responds to the needs of consumers in search of total car care at more than 3,200 franchised and company-operated tire and automotive service centers under the brands NTB®, Tire Kingdom®, Big O Tires® and Midas®.



OVERVIEW

TENANT TRADE NAME Tire Kingdom

OWNERSHIP Private

TENANT Tire Kingdom

LEASE GUARANTOR TBC Corporation

NUMBER OF LOCATIONS 180 Locations

HEADQUARTERED Palm Beach Gardens, FL

WEB SITE www.tirekingdom.com



TENANT OVERVIEW

At Scorch they have created an innovative workout experience that is unparalleled to anything else on the market. With their ESP approach you will get a total body workout that energizes, strengthens and balances your body while burning fat and building lean muscle mass.

At Scorch they pride themselves in the ability to modify all workouts for any ability level. Whether you are a seasoned athlete or someone who is taking their first steps into the gym they can customize our program to fit YOUR needs.



OVERVIEW

TENANT TRADE NAME	Scorch Fitness
OWNERSHIP	Private
TENANT	Scorch Fitness
LEASE GUARANTOR	Personal Guaranty
NUMBER OF LOCATIONS	1 Location
HEADQUARTERED	Sarasota, FL
WEB SITE	www.scorchfitness.com



REPRESENTATIVE PHOTO

TENANT OVERVIEW

Brothers Outdoors is in Sarasota, FL and was created to provide hunting and fishing products and knowledge to surrounding outdoor communities. We firmly believe that all sportsmen and women share a bond through our passion for the pursuit of game, and our goal is to educate and develop other members of this brotherhood.

Before Brothers Outdoors was founded, we were consumers in a global industry whose needs could not be fulfilled in a timely and convenient manner in our geographic region. The hunting/shooting/outdoor industry has long been a part of Floridian heritage and is celebrated by natives and visitors alike.



OVERVIEW

TENANT TRADE NAME Brothers Outdoors

OWNERSHIP Private

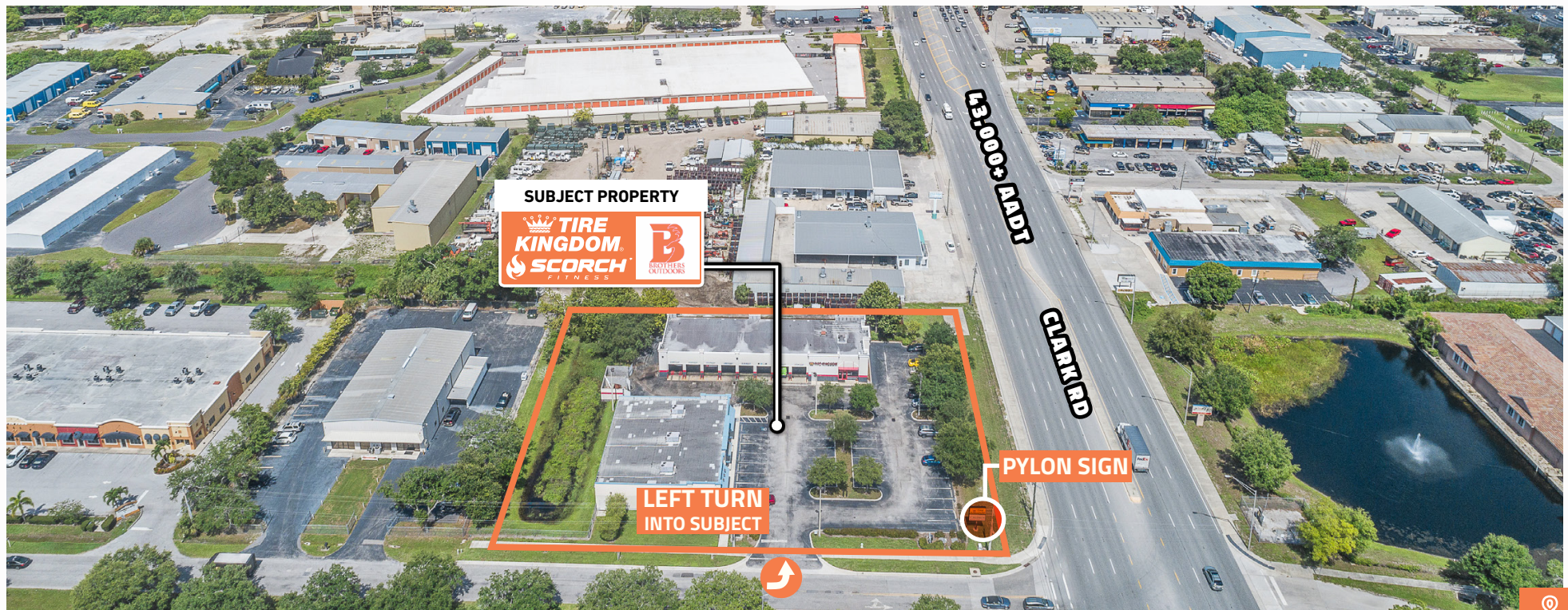
TENANT Brothers Outdoors

LEASE GUARANTOR Personal Guaranty from Operators

NUMBER OF LOCATIONS 1 Location

HEADQUARTERED Sarasota, FL

WEB SITE www.brothersoutdoorsfl.com



ABOUT SARASOTA

Sarasota, Florida is known as one of the best places in the country to live, work, and raise a family. This is due in large part to the city's thriving recreational and cultural opportunities that offer something for everyone. The business scene is healthy and growing, and the city has top-quality schools and an affordable cost of living. Its rolling white-sand beaches on Florida's Gulf Coast create an atmosphere of luxury in a friendly community. There are several colleges in the area, including New College of Florida, Ringling School of Art and Design, the University of South Florida, Sarasota County Technical Institute and Keiser College.



DOWNTOWN TAMPA
46 MILES FROM SUBJECT ↑

TIRE KINGDOM AND SCORCH FITNESS

DOWNTOWN FORT MYERS
53 MILES FROM SUBJECT ↘

	1-Mile	3-Mile	5-Mile		1-Mile	3-Mile	5-Mile		1-Mile	3-Mile	5-Mile
2000 Population	3,636	61,758	126,270	2000 Households	1,490	28,298	57,154	2019 Average HH Income	\$93,385	\$77,048	\$84,940
2010 Population	4,089	64,075	131,070	2010 Households	1,837	30,379	61,226	2019 Median HH Income	\$67,986	\$55,735	\$59,321
2019 Population	4,880	69,063	142,605	2019 Households	2,159	32,403	66,438	2019 Per Capita Income	\$41,315	\$36,149	\$39,573
2024 Population	5,311	74,079	153,179	2024 Households	2,340	34,627	71,186				

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