

# OFFERING MEMORANDUM

## PEP BOYS AUTO SERVICE & TIRE INVESTMENT SALE



**3327 W. COLONIAL DRIVE  
ORLANDO, FL 32808**

### PRESENTED BY

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# EXECUTIVE SUMMARY

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## INTRODUCTION

Ideal opportunity to invest in a single tenant NNN lease located in the Orlando MSA.

The property is located near the busy intersection of West Colonial Drive and North John Young Parkway, which has a combined traffic count of 98,000 CPD. The asset enjoys excellent visibility and is located adjacent to Parkwood Plaza Shopping Center.

The location benefits from a strong population and daytime employment within five-miles.



## OFFERING SUMMARY

List Price: \$867,000 (\$170 PSF)

Pep Boys Rent: \$78,030

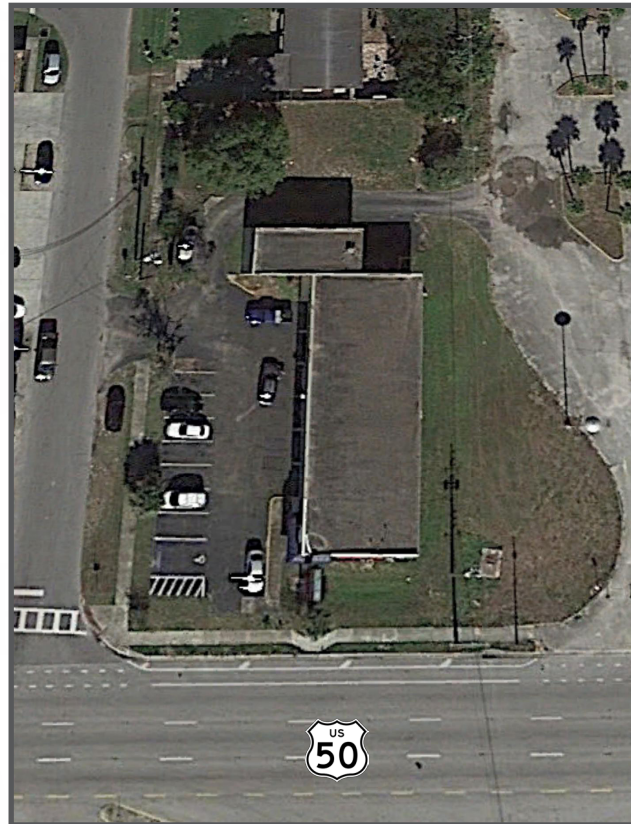
Current Occupancy: 100%

## PROPERTY SUMMARY

Street Address:	3327 W. Colonial Drive, Orlando, FL 32808
Parcel Number:	21-22-29-9148-03-160
Year Built:	1990
Land Size:	0.51 acres
Total GLA:	5,100 SF
Primary AADT:	43,000 CPD along W. Colonial Drive

DEMOGRAPHICS	1-MILE	3-MILES	5-MILES
Total Population:	6,267	98,680	329,174
Five-Year Increase:	2.2%	2.4%	2.3%
Average HH Income:	\$64,557	\$65,986	\$65,446
Total Households:	2,390	39,725	133,468
Daytime Employees:	6,651	108,051	282,105

Applied Geographic Solutions 2019





# PROPERTY DETAILS

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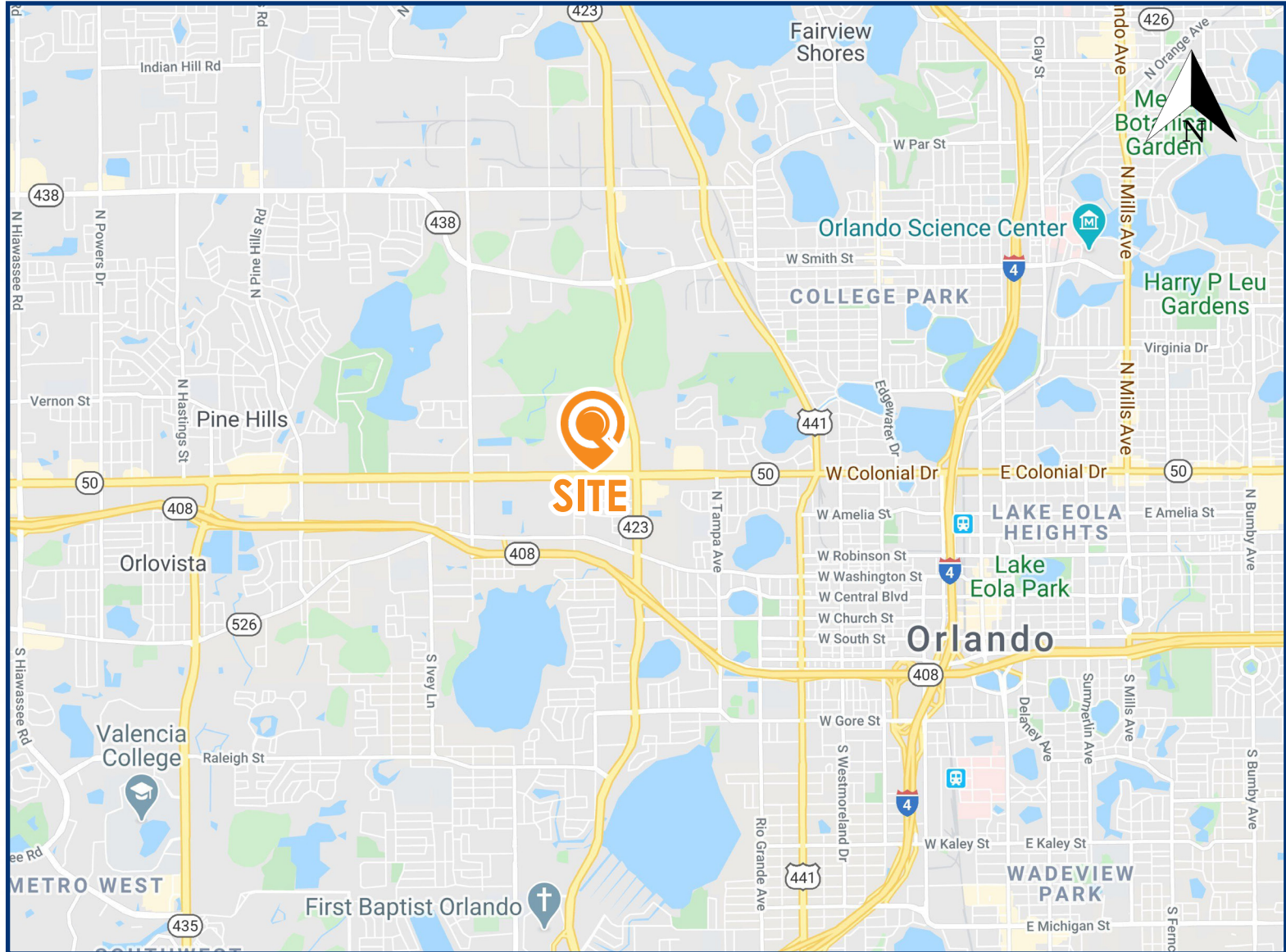
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## LOCATION MAP





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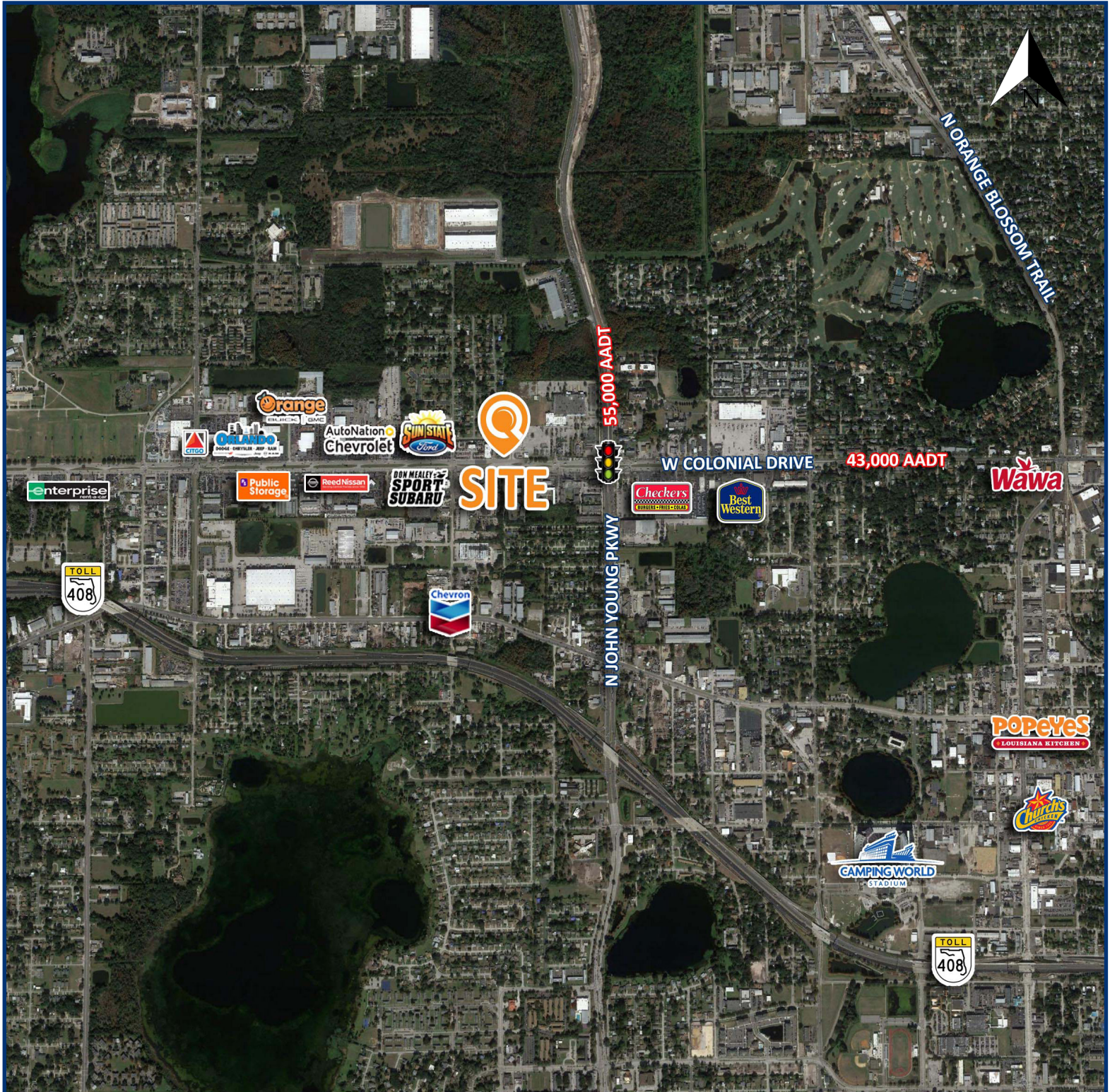
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## AERIAL





# FINANCIAL ANALYSIS

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## LEASE ABSTRACT

Tenant Information					
Tenant Name:	JBRE LLC, a Delaware limited liability company				
Tenant Trade Name:	Pep Boys Auto				
Guarantor:					
Lease Information					
Address:	3327 W. Colonial Drive   Orlando, FL				
Size of Leased Presmises (GLA):	5,100				
Proportionate Share of GLA:	100.0%	Land is .51 ac   Corner lot			
Lease Execution Date:	7/28/2003				
Rent Commencement Date:	August 1, 2003	Lease Expiration:		10/1/2021	
Lease Term:	1.5 years remain				
Current Rent:	\$78,030	Annually	\$15.30 PSF Annually		
Rent Increases:	None				
Options to Renew:	None				
Operating Expense Recoveries					
Real Estate Taxes:	Tenant Pays				
Insurance:	Tenant Pays				
Common Area Maintenance:	Tenant Pays				
Revenues					
Current Term Base Rent Schedule:	<i>Beginning</i>	<i>End</i>	<i>Monthly</i>	<i>PSF per Year</i>	<i>Lease Year</i>
	10/01/16	10/04/21	\$6,503	\$15.30	\$78,030
	<i>Months:</i>			<i>Total:</i>	<i>\$78,030</i>

All financial data provided is given for information purposes and is not guaranteed. All parties should perform their own market feasibility study to determine the soundness of the financial data given. The Owner, Agent and all parties acting on behalf of the Owner or Agent hereby make no representation as to the accuracy or completeness of the information included in this summary. This information is believed to be accurate, we are not responsible for misstatements of facts, errors or omissions, prior sale, changes of price or withdrawal from the market without notice.

## POPULATION

The Orlando tri-county area consists of 2,538 square miles. Metro Orlando makes up approximately 11.6% of the total 20.6 million Floridians, with 2.38 million residents in Orange, Lake, Seminole and Osceola counties.

This rate is growing by 50,000 residents each year, resulting in significant residential development across outlying Orlando cities.

Its most populous county, Orange, with 1,280,387 residents, is where the City of Orlando, and the subject property in the City of Ocoee, resides. Orange County provides a median population age of 34.7 and a median income of \$50,720.

Seminole County, home to Lake Mary and Sanford, has some of the region's priciest residential real estate and a thriving business sector. Its population of 449,124 (median age of 37.3) also has the highest household income of \$57,074.

Lake County is where 323,985 people call home, especially in its key city of Clermont. The county has a median age of 46.5 and a household income of \$50,305.

Osceola County, home to 322,862 residents and a developing "Florida Advanced Manufacturing Research Center" (a \$200M, 20-acre project in Kissimmee) has a median age of 36.1 and an income of \$45,244.

## TRANSPORTATION

The region is connected by I-4 to the north and south, the Florida Turnpike to the east and west and connections across Florida's 429, 417, 528, 414 and 408 expressways. The toll road project (projected to cost approximately \$1.2 billion) will loop from Mount Dora/Lake Mary to the north, Oviedo/UCF to the east, Kissimmee/St. Cloud to the south and Winter Garden/Clermont to the west.

The Orlando International Airport, among the nation's busiest, is also experiencing tremendous growth with a \$1.1 billion expansion and connecting, multi-modal rail station for express trains along a 235-mile route. Expansions include a six-story parking garage and connections between Central Florida's Sunrail and Miami's Brightline high-speed trains.





## EMPLOYMENT

Central Florida's economic prosperity resides not only in its global tourism destinations but through diverse economic sectors including high-tech, life sciences, healthcare, manufacturing, media and sports.

Its collection of national headquarters include AAA, Westgate Resorts, Hard Rock International, Wyndham Vacation Ownership, SeaWorld Entertainment, Tupperware Brands, Darden Restaurants and more.

The southeast quadrant of the Orlando MSA is home to Lake Nona's "Medical City." Located just minutes from the Orlando International Airport, Lake Nona is an 11-square-mile, master planned Tavistock community with nine residential developments and 14 educational facilities including three preschools, three elementary schools, two middle schools, two high schools and four colleges or universities. It's most recognized project is its concentration of medical institutions including Nemours Children's Hospital, the UCF College of Medicine, the UF Research and Academic Center, Sanford Burnham Prebys and the \$620 million VA Medical Center.

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### Best And Worst Places For Job Growth



Retiring baby boomers are fueling strong employment forecasts in many Florida metro areas.

#### Job Growth Top 10

1. Naples, FL	4.6%
2. Myrtle Beach, SC	4.5%
3. Cape Coral, FL	4.4%
4. Orlando, FL	4.2%
5. Ocala, FL	3.9%
6. Provo, UT	3.8%
7. San Jose, CA	3.8%
8. Phoenix, AZ	3.7%
9. Port St. Lucie, FL	3.7%
10. North Port, FL	3.6%

#### Job Growth Bottom 10

191. Duluth, MN	1.1%
192. Trenton, NJ	1.1%
193. Fayetteville, NC	1.0%
194. Davenport, IA	1.0%
195. Peoria, IL	1.0%
196. Gary, IN	1.0%
197. Anchorage, AK	0.9%
198. Atlantic City, NJ	0.5%
199. Lafayette, LA	-0.2%
200. New Orleans, LA	-0.5%

The U.S. economic recovery is expected to continue, but these Rust Belt and New Jersey metros will likely struggle to create new jobs.

Job Growth figures are forecasted average annual changes through 2017. Source: Moody's Analytics.



#	EMPLOYER	# EMP
1	Walt Disney World	74,200
2	AdventHealth	28,959
3	Universal Orlando	25,000
4	Orange Public Schools	24,629
5	UCF	9,476
6	Lockheed Martin	7,000
7	Westgate Resorts	6,500
8	SeaWorld Parks	6,032
9	Darden Restaurants	5,221
10	Siemens	4,448



## EDUCATION

The Orlando metro is home to 200,000 post-secondary students, with 65% studying in four state schools: the University of Central Florida, Seminole State College, Lake-Sumter State College and Valencia College. Its prestigious, private colleges include Rollins College and Full Sail University. Approximately 18 secondary or technical schools throughout the region offer workforce training across industries such as culinary, technology and automotive services. Satellite campuses for the Barry University School of Law and Florida A&M College of Law are also in the heart of the downtown district.



The University of Central Florida is America's 2nd largest university with over 68,000 students, 324 national merit scholars, 224 degree programs, 288,500 alumni and a faculty of over 13,000. It is ranked in the top 100 public universities, offers one of the best online programs (#14 in the U.S.) and is the 10th most innovative university, all by the U.S. News & World Reports.



Valencia College is the largest state college in Central Florida. Its longstanding history in workforce education has resulted in a 93% job placement rate, with starting salaries averaging \$38,000.

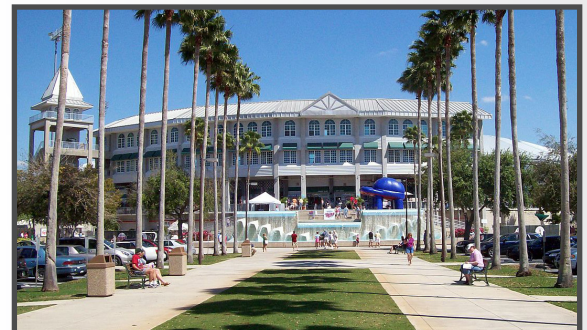


## TOURISM

The greater Orlando area witnessed over 75 million annual visitors last year; making it the most-visited destination in the U.S.; the first U.S. city to reach that milestone. Its most popular destinations include Walt Disney World's Magic Kingdom, Epcot, Animal Kingdom, Hollywood Studios, Universal Studios, Islands of Adventure and SeaWorld, respectively. Its abundant water attractions include Disney's Typhoon Lagoon and Blizzard Beach, SeaWorld's Aquatica and Universal's newest waterpark, Volcano Bay, which opened in 2017.

The Major League Soccer franchise self financed and developed its own facility to host soccer games. Using its own money, Orlando City Stadium is a \$155 million stadium in downtown Orlando.

Downtown destinations include the Amway Centre and the Dr. Phillips Performing Arts Center. The Amway Centre is a \$480 million facility in the heart of downtown Orlando that opened in October 2010 and is home to the Orlando Magic, Orlando Predator and Orlando Solar Bear games.



# MARKET OVERVIEW

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## DEMOGRAPHIC SUMMARY

3327 W Colonial Dr

Orlando, FL 32808

1 mi radius 3 mi radius 5 mi radius

POPULATION	2019 Estimated Population	6,267	98,680	329,174
	2024 Projected Population	6,951	110,681	366,753
	2010 Census Population	5,966	85,344	284,624
	2000 Census Population	6,152	88,166	272,932
	Projected Annual Growth 2019 to 2024	2.2%	2.4%	2.3%
	Historical Annual Growth 2000 to 2019	-	0.6%	1.1%
	2019 Median Age	39.0	36.1	34.5
HOUSEHOLDS	2019 Estimated Households	2,390	39,725	133,468
	2024 Projected Households	2,584	43,261	144,604
	2010 Census Households	2,259	33,561	113,761
	2000 Census Households	2,244	33,552	106,589
	Projected Annual Growth 2019 to 2024	1.6%	1.8%	1.7%
	Historical Annual Growth 2000 to 2019	0.3%	1.0%	1.3%
RACE AND ETHNICITY	2019 Estimated White	20.8%	35.1%	42.5%
	2019 Estimated Black or African American	74.0%	55.2%	44.0%
	2019 Estimated Asian or Pacific Islander	1.4%	3.4%	4.7%
	2019 Estimated American Indian or Native Alaskan	0.3%	0.3%	0.4%
	2019 Estimated Other Races	3.6%	5.9%	8.4%
	2019 Estimated Hispanic	8.5%	13.0%	19.1%
INCOME	2019 Estimated Average Household Income	\$64,557	\$65,986	\$65,446
	2019 Estimated Median Household Income	\$48,406	\$51,640	\$52,941
	2019 Estimated Per Capita Income	\$25,110	\$26,831	\$26,819
EDUCATION (AGE 25+)	2019 Estimated Elementary (Grade Level 0 to 8)	8.7%	5.8%	4.7%
	2019 Estimated Some High School (Grade Level 9 to 11)	11.5%	10.6%	8.8%
	2019 Estimated High School Graduate	37.6%	29.1%	27.4%
	2019 Estimated Some College	15.4%	16.6%	18.5%
	2019 Estimated Associates Degree Only	8.9%	9.5%	10.1%
	2019 Estimated Bachelors Degree Only	12.1%	18.3%	20.1%
	2019 Estimated Graduate Degree	5.9%	10.1%	10.3%
BUSINESS	2019 Estimated Total Businesses	733	10,139	25,615
	2019 Estimated Total Employees	6,651	108,051	282,105
	2019 Estimated Employee Population per Business	9.1	10.7	11.0
	2019 Estimated Residential Population per Business	8.6	9.7	12.9





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# LANDQWEST COMMERCIAL



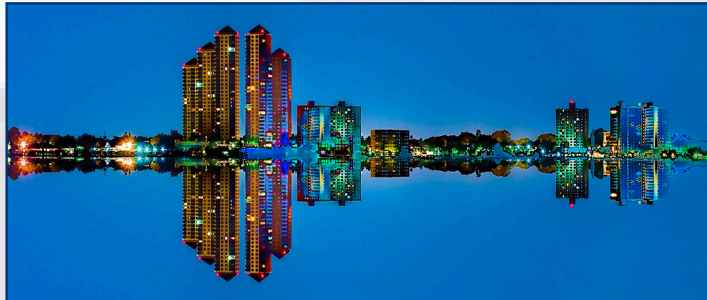
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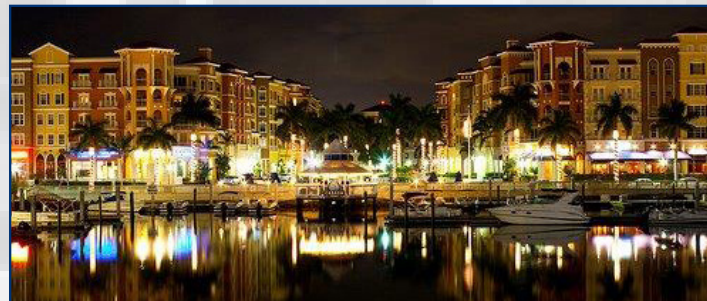
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