

SINGLE TENANT ABSOLUTE NNN

Investment Opportunity



6507 MASSACHUSETTS AVENUE

NEW PORT RICHEY FLORIDA

ACTUAL SITE

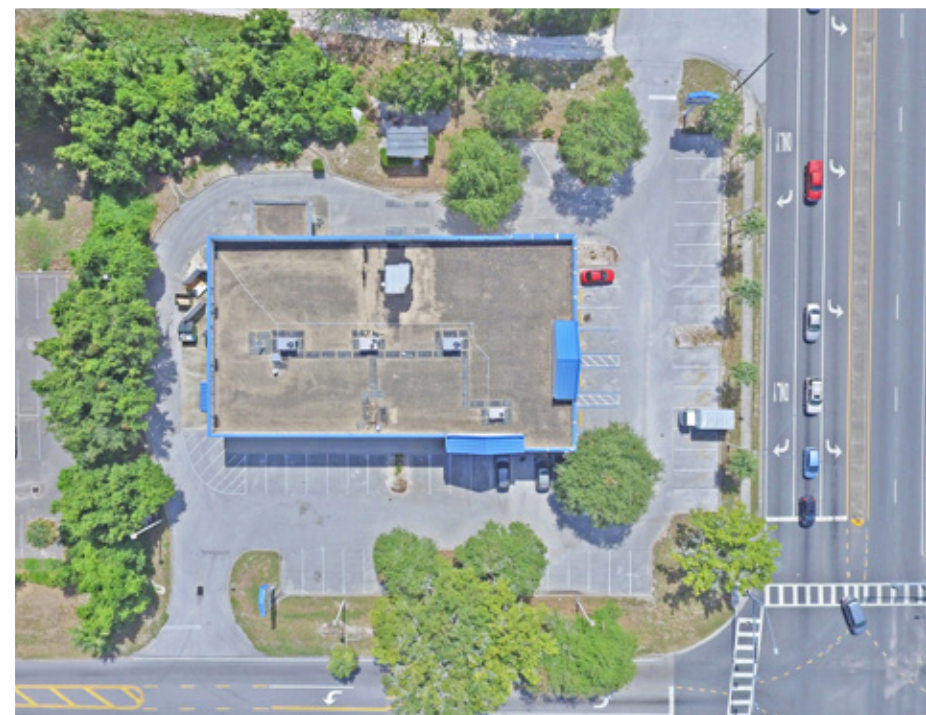


Qualifying Broker: John Artope, SRS Real Estate Partners-Southeast, LLC |
FL License No. BK3172617

JON FLORIN
FIRST VICE PRESIDENT
SRS National Net Lease Group

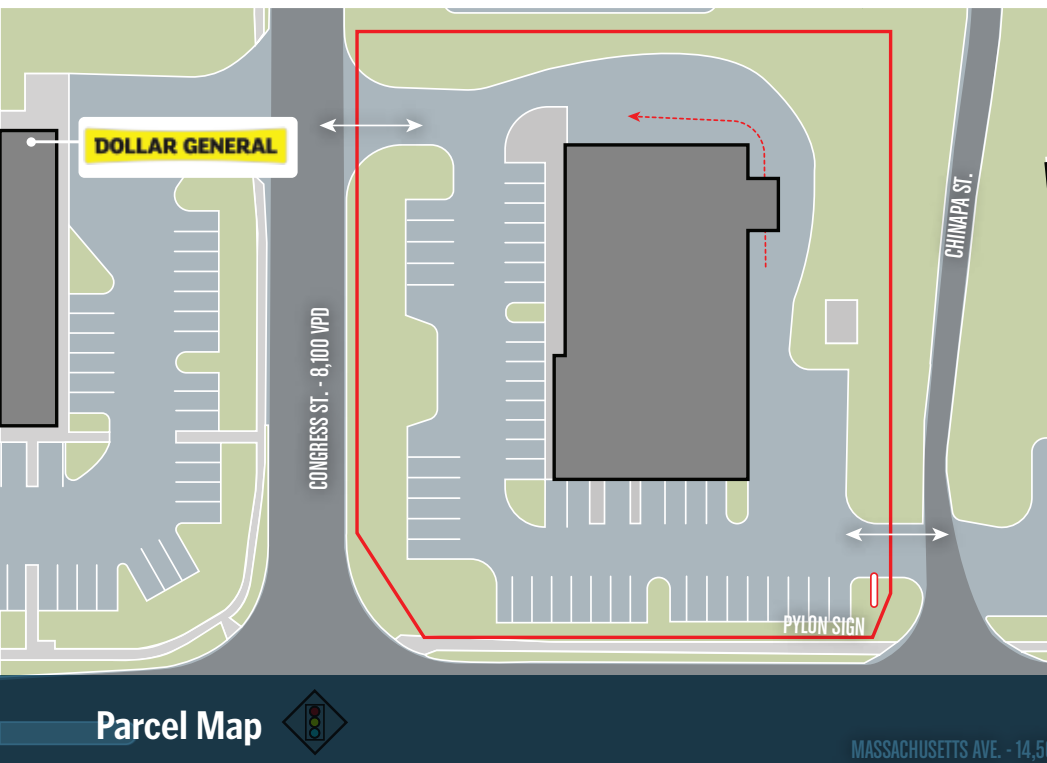
200 SW First Avenue, Suite 970
Fort Lauderdale, FL 33301
D 954.400.2750 | **M** 305.998.9625
jon.florin@srsre.com
FL License No. BK3360510







OFFERING SUMMARY



Offering

ASKING PRICE	\$2,181,600
CAP RATE	6.50%
NET OPERATING INCOME	\$141,804

Property Specifications

PROPERTY ADDRESS	6507 Massachusetts Avenue New Port Richey, FL 34653
RENTABLE AREA	11,200 SF
LAND AREA	1.51 Acres
YEAR BUILT	1998
TENANT	Aaron's Rents, Inc.
GUARANTY	Corporate
LEASE TYPE	Absolute NNN
LANDLORD RESPONSIBILITIES	None
LEASE TERM	10 Years
INCREASES	5% in Year 6
RENT COMMENCEMENT	April 9, 2018
LEASE EXPIRATION	April 8, 2028



RENT ROLL & INVESTMENT HIGHLIGHTS

For financing options and loan quotes:

Please contact our SRS Debt & Equity team at debtequity-npb@srsre.com.

TENANT NAME	SQUARE FEET	Lease Term		Rental Rates				
		LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	ANNUALLY	OPTIONS
Aaron's	11,200	April 9, 2018	April 8, 2028	Current	-	\$11,817	\$141,804	None
Corporate Guaranty				Year 6	5%	\$12,408	\$148,894	

¹Tenant may terminate lease not less than 60 days prior to conclusion of the 5th lease year

8 Years Remaining | Corporate Guaranteed Lease | Scheduled Rental Increase

- Aaron's Rents, Inc. has approximately 8 years remaining on their original lease and assumed absolute NNN responsibilities from a prior CVS sublease
- Very rare opportunity to have an Aaron's corporate guaranteed lease as most other sites operate under a franchisee agreement
- The lease features a 5% rental increase in year 6 of the initial term

Absolute NNN | Fee Simple Ownership | Zero Landlord Responsibilities | No State Income Tax

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities
- Ideal, management-free investment for an out-of-state, passive investor
- Florida has no state income tax

Strong Demographics in 5-mile Trade Area

- Nearly 146,450 residents and nearly 41,988 employees support the area
- \$55,825 average household income

Signalized Hard Corner Intersection | Excellent Visibility | Showroom Location | Recent Renovation

- Aaron's is located at the signalized, hard corner intersection of Massachusetts Avenue and Congress Street with a combined 22,600 VPD
- Excellent visibility, access, and frontage
- This building's footprint offers consumers a large showroom with significant inventory to choose from when compared to their other sites
- This store was recently renovated in November of 2019 with state-of-the-art store features

Across from Two Grocery Anchored centers | Retail Corridor | Prime Location For Rent to Own Business

- Aaron's is situated directly across from two dominant shopping centers, anchored by Winn Dixie and Save A Lot
- Other nearby national/credit tenants include Walmart, The Home Depot, Dunkin' Donuts, Dollar General, and more
- The asset is surrounded by multi-family
- Increases consumer draw to the trade area and promotes crossover shopping



BRAND PROFILE



Aaron's, Inc aarons.com

Aaron's, Inc. operates an omnichannel provider of lease-purchase solutions. The Aaron's Business engages in the sales and lease ownership and specialty retailing of furniture, consumer electronics, home appliances and accessories through its more than 1,719 Company-operated and franchised stores in 47 states and Canada as well as its e-commerce platform Aarons.com. In addition, Progressive Leasing, a virtual lease-to-own company, provides lease-purchase solutions through approximately 27,000 retail locations in 46 states.

2019 TOTAL EMPLOYEES

11,800

2019 EQUITY

\$1.73 B

2019 REVENUE

\$3.94 B





Location

Located in
New Port Richey, FL
Pasco County



Access

Congress Street
1 Access Point

Chinapa Street
1 Access Point



Traffic Counts

Massachusetts Avenue
14,500 Cars Per Day

U.S. Highway 19
57,000 Cars Per Day



Improvements

There is approximately 11,200 SF
of existing building area



Parking

There are approximately
44 parking spaces
on the owned parcel.

The parking ratio is
approximately 4.03 stalls per
1,000 SF of leasable area.



Parcel

Parcel Number:
33-25-16-0110-00C00-0090 05

Acres: 1.51

Square Feet: 65,912



Year Built

1998



Zoning

C-2 General Commercial District



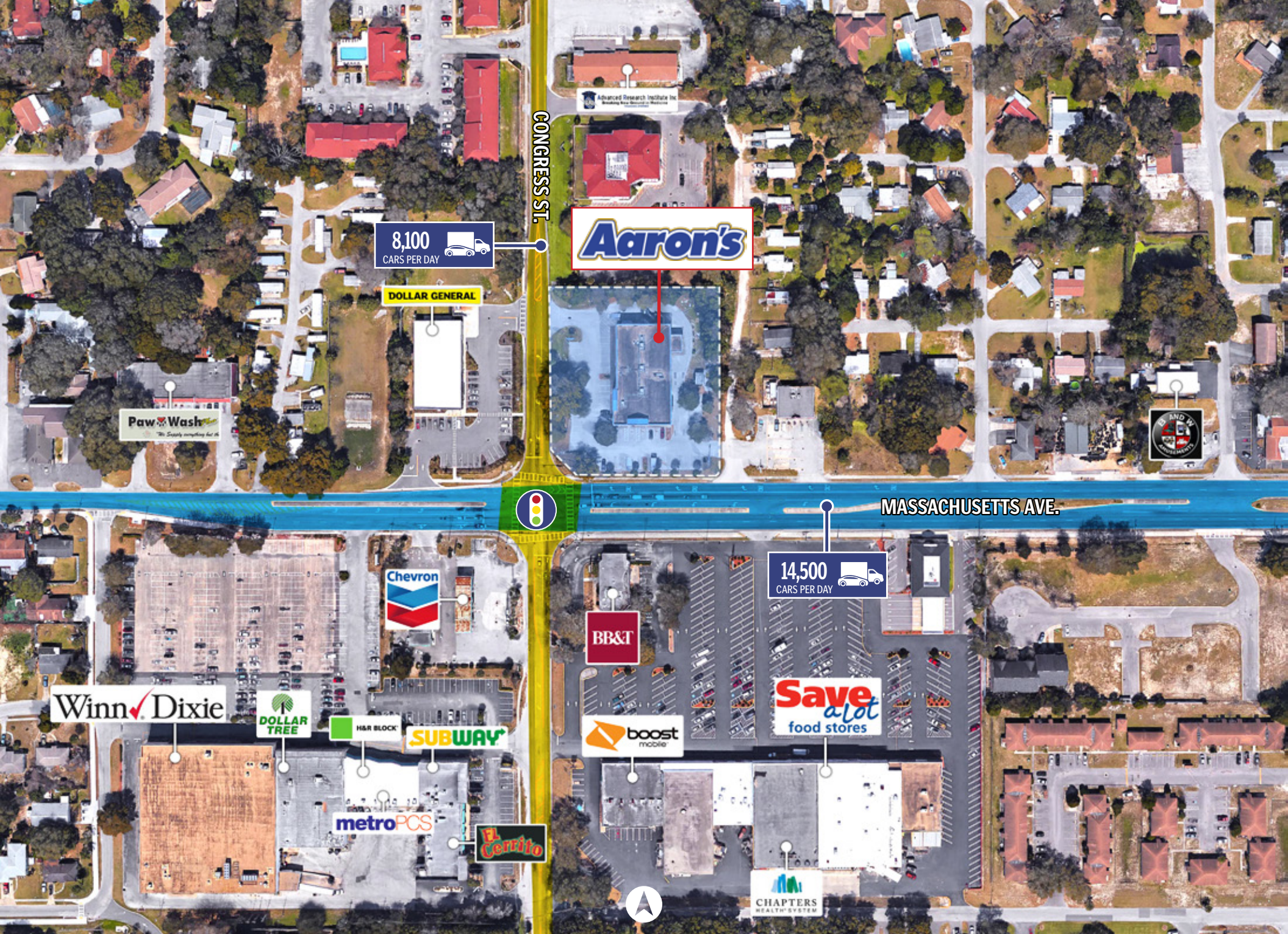
LOCATION MAP



NEW PORT RICHEY

TAMPA
37 miles











AREA DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
2019 Estimated Population	11,171	69,238	146,450
2024 Projected Population	11,629	72,023	152,346
Projected Annual Growth 2019 to 2024	0.81%	0.79%	0.79%
2019 Estimated Households	5,192	30,462	63,337
2024 Projected Households	5,374	31,482	65,448
Projected Annual Growth 2019 to 2024	0.69%	0.66%	0.66%
2019 Estimated Average Household Income	\$43,187	\$52,312	\$55,825
2019 Estimated Median Household Income	\$50,273	\$60,084	\$63,806
2019 Estimated Per Capita Income	3.09%	2.81%	2.71%
2019 Estimated Total Businesses	507	3,027	4,813
2019 Estimated Total Employees	4,338	25,899	41,998





NATIONAL NET LEASE GROUP

SRS NATIONAL NET LEASE GROUP IS THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM OF SRS REAL ESTATE PARTNERS.

275+

**RETAIL
PROFESSIONALS**

25+

OFFICES

#1

**LARGEST REAL ESTATE
SERVICES FIRM**
in North America
exclusively dedicated to retail

2100+

**RETAIL
TRANSACTIONS**
in 2019
company wide

485

**PROPERTIES
SOLD**
in 2019
NNLG

\$1.5B

**TRANSACTION
VALUE**
in 2019
NNLG

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*Statistics are for 2019

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