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Garito  Co

ABSOLUTE NNN LEASED OFFERING

Dunkin' Donuts

Cypress Gardens Blvd,
Winter Haven, FL 33884



DISCLOSURE

This confidential Offering Memorandum was prepared by Garito and Company, LLC . It contains selected information pertaining to the Property and does not purport to be all-inclusive, nor to contain all the information that a prospective investor may desire. This presentation is not an offer to sell or a solicitation to buy any securities, and is subject; to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement, or advice as to the actual return on this investment.

Except for any historical information, such matters discussed herein are forward-looking statements that are subject to certain risks and uncertainties that could cause the actual results to differ materially from those projected, and could result in the loss of principal. Each prospective investor is to rely upon its own investigation, evaluation and judgment as to the advisability of the investment described herein.

Sources of information contained within this Offering Memorandum came from: CoStar, Integrated Realty Resources, Google, Esri and the US Census Bureau.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers and/or to terminate discussions with any party at any time with or without notice. The Owner shall have no legal commitment or obligation to any investor or Broker reviewing this Offering Memorandum or making an offer to invest in the Property unless a written agreement has been fully executed, delivered, and approved by the Owner and any conditions to Owner's obligations thereunder have been satisfied or waived.

This Offering Memorandum is the property of Garito and Company, LLC and may only be used by parties approved by Garito and Company, LLC. The Property is being privately offered and by accepting this Offering Memorandum, the party in possession hereof agrees that its contents are of a confidential nature and will be held and treated in the strictest confidence. No portion of this Offering Memorandum may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of Garito and Company, LLC and Owner. The terms and conditions set forth apply to this Offering Memorandum in its entirety.

Closing Costs: Closing costs will be divided as customary and included in the contract.

PURCHASE CONTRACT:

Seller will prepare the purchase and sale agreement.

TRANSACTION:

- "As-Is, Where-Is" sale; Representations and Warranties Shall not survive closing
- Due Diligence period : 30 days or less
- Closing Period: 30 days or less
- Seller will provide draft of lease after fully executed LOI



OFFERED EXCLUSIVELY BY:

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OFFERING SUMMARY

INTRODUCTION

Garito and Company is pleased to offer for sale a 100% fee simple interest in the newly constructed, free-standing Dunkin' Donuts with drive-thru located on Cypress Gardens Blvd in Winter Haven, FL 33884. The location will be open Q4 of 2020 and will be sold with a 20-year NNN lease term, no landlord responsibilities and rent steps every 5 years. The Property is strategically located just minutes from Legoland Resort, Cypress Gardens, Walmart, and Publix.

INVESTMENT HIGHLIGHTS

Strategic Location

- The Property is located just minutes from Legoland Resort, Walmart, Publix, and Florida Southern College.

Strong Operator

- Strong 100+ unit operator

Brand New Construction

- The building is expected to be completed in the fourth quarter of 2020.

Great Lease Terms

- A 20-year primary term with 8% rental increases every 5 years. An absolute NNN lease ideal for the passive investor

SITE SPECIFICATIONS

Address:	Cypress Gardens Blvd Winter Haven, FL 33884
Total GLA:	Approximately 1,400
Site Area:	0.86 ± Acres
Lease Expiration:	2040
Increases:	8.00% every five years
Options:	Four (five-year options)

PRICING

Tenant Name:	Dunkin' Donuts
Grantor:	Personal Guarantee
Ownership Type/Lease Type:	Fee Simple/NNN
Landlord Responsibilities:	None
Store Opening:	Q4 2020 (estimated)
Lease Term Remaining:	20 Years
Price:	\$1,700,000
Year-One NOI:	\$85,000
Cap Rate:	5.00%



FINANCIAL SUMMARY DUNKIN' DONUTS | ABSOLUTE NNN LEASE OFFERING

Cypress Gardens Blvd SE Winter Haven, FL 33884
\$1,700,000
5.00% CAP
Fee Simple Ownership



SUMMARY

Tenant Name:	Dunkin' Donuts
Square Footage:	Approx 1400
Store Opens:	Q4 2020 (estimated)
Lease Term Remaining:	20 Years
Rent Commencement:	Close of escrow
Annual Rent:	\$85,000
Options:	Four (5 year)
Increases:	8.00% every 5 years
Lease Expiration:	20

OPERATING SUMMARY

	Net Operating Income	CAP Rate
Years 1-5	\$85,000	5.00%
Years 6-10	\$91,800	5.40%
Years 11-15	\$99,144	5.83%
Years 16-20	\$107,076	6.30%
Option 1	\$115,642	6.80%
Option 2	\$124,893	7.35%
Option 3	\$134,884	7.93%
Option 4	\$145,675	8.57%



PEOPLE & DEMOGRAPHICS POLK COUNTY

POPULATION	1 MILE	3 MILE	5 MILE	WINTER HAVEN	FLORIDA
Est. Population (2018)	5,093	35,383	76,003	43,020	20,600,000
Proj. Population (2023)					22,600,000
Proj. Annual Population Growth (2018-2023)				4.12 %	1,988,319 (1.9%)
Est. Households (2018)	1,960	13,201	26,631	14,631	8,216,632
Average Home Value	\$192,319	\$208,030	\$178,266	206,000	452,452 (1.1%)
Median Age	45.8	46.6	40.8	42	41.0

HOUSEHOLD INCOME

Est. Avg. Household Income (2018)	\$72,712	\$73,277	\$62,524	\$36,602	\$72,504
Mean Family Income (2018)	\$85,434	\$83,391	\$70,840		\$89,263
Est. Mean Household Income (2018)	\$64,177	\$59,487	\$57,892	\$51,867	\$52,516

EDUCATION

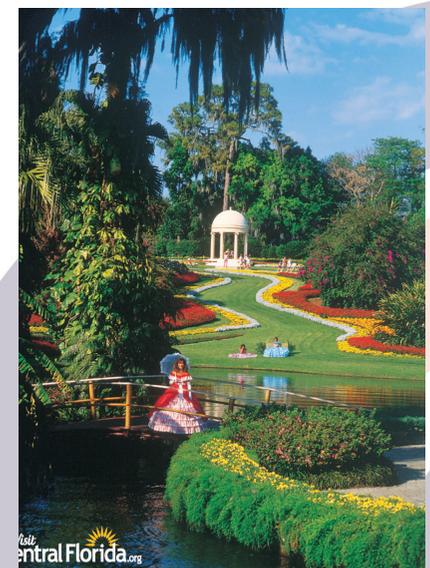
Some College	993	6,488	11,635		58.5%
College Degree + (Bachelor Degree or Higher)	632	4,094	9,938	50.5%	28.4%

WORKFORCE

Civilian Employed	2,153	14,801	31,080	50.5%	n/a
Civilian Unemployed	131	832	1,944		n/a
Civilian Not In Labor Force	1,976	13,799	27,878		n/a
Armed Forces	0	2	38		92,249

HOUSING

Owner-Occupied Median Home Value	\$167,468	\$171,654	\$140,231	\$140,200	\$180,290
Housing Units Owner-Occupied	1,323	9,526	17,312	%56.4	66.6%
Housing Units Renter-Occupied	637	3,675	9,319		33.4%



* Source: 2018 US Census Report

WINTER HAVEN, FLORIDA

Winter Haven is a city in central Florida, known for its canal-linked Chain of Lakes. Several lakes have waterside parks and eateries, as well as boat ramps and water-sports rentals. On Lake Eloise sits Legoland Florida Resort, an amusement park and hotel which includes lego-brick attractions, rides and a water park. West of the city, Circle B Bar Reserve has forest trails and alligator-inhabited wetlands.

Winter Haven is a city in Polk County, Florida, United States. It is fifty-one miles east of Tampa, resting between Tampa and Orlando. The population was 33,874 at the 2010 census. According to the U.S. Census Bureau's 2019 estimates, this city had a population of 44,955, making it the second most populated city in Polk County. It is a principal city of the Lakeland-Winter Haven, Florida Metropolitan Statistical Area. It's strategic location between Tampa and Orlando, and close promiximity to Disney amusement parks and resorts made it a prime location for Legoland Resorts, which attracted 15.7 million visitors in 2019.

The citrus industry, phosphate mining, and tourism are the city's economic mainstays. Insurance and manufacturing (including building materials) are also important. The many area lakes provide water sports and fishing opportunities, and the region has a large retiree population. *

*source: britannica

IMMEDIATE TRADE AREA

The Dunkin' Donuts is located strategically located directly just minutes from Legoland Resort (which is estimated to bring in 1.5 million visitors to Winter Haven each year), Walmart, Publix, Painting With A Twist, Elite Fitness Gym, and many other popular local spaces. The property is also directly adject to a newly constructed Courtyard Marriott.



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