

# BRAND NEW 20-YEAR LEASE

Absolute NNN Investment Opportunity



Corporate Location



530 NE. 167th Street

**MIAMI** FLORIDA

ACTUAL SITE



**SRS**

NATIONAL  
NET LEASE  
GROUP



## EXCLUSIVELY MARKETING BY



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Broker of Record: Patrick Nutt, SRS Real Estate Partners-SOFLO LLC | FL License No. BK3120739



# OFFERING SUMMARY



## OFFERING

|                      |             |
|----------------------|-------------|
| Asking Price         | \$6,890,000 |
| Cap Rate             | 4.50%       |
| Net Operating Income | \$309,900   |

## PROPERTY SPECIFICATIONS

|                           |  |
|---------------------------|--|
| Property Address          | 530 NE. 167th Street<br>Miami, Florida 33162   |
| Rentable Area             | 3,576 SF                                       |
| Land Area                 | 0.58 AC  |
| Year Built                | 2019   |
| Tenant                    | Krispy Kreme                                   |
| Guaranty                  | Corporate                                      |
| Lease Type                | Absolute NNN                                   |
| Landlord Responsibilities | None   |
| Lease Term                | 20 Years                                       |
| Increases                 | 10% Lease Year 11 & 16; 8% Beg. of Each Option |
| Options                   | 4 (5-Year)                                     |
| Rent Commencement         | January 18 <sup>th</sup> , 2021                |
| Lease Expiration          | January 17 <sup>th</sup> , 2041                |

# RENT ROLL & INVESTMENT HIGHLIGHTS



| LEASE TERM           |       |              |              |              |          | RENTAL RATES |           |                                    |
|----------------------|-------|--------------|--------------|--------------|----------|--------------|-----------|------------------------------------|
| TENANT NAME          | SF    | LEASE START  | LEASE END    | BEGIN        | INCREASE | MONTHLY      | ANNUALLY  | OPTIONS                            |
| Krispy Kreme         | 3,576 | January 2021 | January 2041 | Current      | -        | \$25,750     | \$309,900 | 4 (5-Year)                         |
| (Corporate Guaranty) |       |              |              | January 2031 | 10%      | \$28,408     | \$340,890 | 8% Increase at Beg. of Each Option |
|                      |       |              |              | January 2036 | 10%      | \$31,248     | \$374,979 |                                    |

## Brand New 20-Year Lease | Corporate Guaranteed | Scheduled Rental Increases | Options to Extend

- The lease is corporate guaranteed by Krispy Kreme Doughnut Corporation, nationally recognized, and an established doughnut company and coffeehouse chain with over 1,400 locations
- Brand new 20-year lease with 4 (5-year) options to extend, demonstrating their long-term commitment to the site
- The lease features 10% rental increases in lease year 11 and 16, then 8% increases at the beginning of each option period, generating NOI and hedging against inflation

## Absolute NNN Lease | Fee Simple Ownership | Zero Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities
- Investor benefits from fee-simple ownership of the land
- Ideal management-free investment for a passive investor in a state with no state income tax

## Near Signalized, Hard Corner Intersection | Former Location - Next Door | Drive-Thru Equipped | Excellent Visibility & Access

- Krispy Kreme is located near the signalized, hard corner intersection of NE 167th Street and NE 6th Avenue, averaging a combined 91,000 vehicles passing by daily
- The subject property was formerly located next door (Wawa location), allowing them to maintain their market presence
- Just off Interstate 95 (178,500 VPD) and the Florida Turnpike (101,200 VPD)
- This site was constructed in 2019 and includes state-of-art store features and a drive-thru lane, providing ease and convenience for customers
- Stores with drive-thrus typically generate 60-70% of store sales, mitigating against the impact of COVID-19

## Strong Demographics in 5-mile trade area | High Density

- More than 512,000 residents and 172,000 employees support the trade area
- Features an average household income of \$72,748
- This trade area reflects high density with more than 179,000 households



## PROPERTY PHOTOS





PROPERTY PHOTOS





## BRAND PROFILE



### KRISPY KREME

[www.krispykreme.com](http://www.krispykreme.com)

**Company Type:** Subsidiary

**Locations:** 1,400

**Parent:** JAB Holding Company

Krispy Kreme Doughnut Corporation is a global retailer of premium-quality sweet treats, including its signature Original Glazed doughnut. Headquartered in Winston-Salem, N.C., the company has offered the highest-quality doughnuts and great-tasting coffee since it was founded in 1937. Krispy Kreme doughnuts can be found in approximately 12,000 grocery, convenience and mass merchant stores in the U.S. The Company has nearly 1,400 retail shops in 33 countries.

JAB Holding Company ("JAB" or Joh. A. Benckiser) is a German conglomerate, headquartered in Luxembourg is a privately held group focused on long term investments in companies with premium brands, attractive growth and strong cash flow.

JAB has a solid investment grade credit rating (Baa2 at Moody's with stable outlook and BBB+ at S&P with stable outlook).

JAB's portfolio includes: Coty, Inc., Peet's Coffee, Mighty Leaf Tea, Caribou Coffee, Jacobs Douwe Egberts, Einstein Bros. Bagels, Keurig Dr Pepper (67%), Krispy Kreme, Panera Bread, Au Bon Pain, Paradise Bakery & Café, Bruegger's, Pret A Manger, and Insomnia Cookies.

# PROPERTY OVERVIEW



## Location



Miami, Florida  
Miami-Dade County  
Miami-Fort Lauderdale-Pompano Beach MSA

## Parking



There are approximately 13 parking spaces on the owned parcel.  
The parking ratio is approximately 3.63 stalls per 1,000 SF of leasable area.

## Access



NE. 167th Street: 1 Access Point  
NE. 6th Avenue: 1 Access Point  
Cross Access Thru Wawa

## Parcel



Parcel Number: 30-2218-047-0010  
Acres: 0.58  
Square Feet: 25,265 SF

## Traffic Counts



NE. 167th Street: 63,000 VPD  
NE. 6th Avenue: 28,000 VPD

## Construction



Year Built: 2019

## Improvements



There is approximately 3,576 SF of existing building area

## Zoning



Commercial



# LOCATION MAP

## 2020 POPULATION

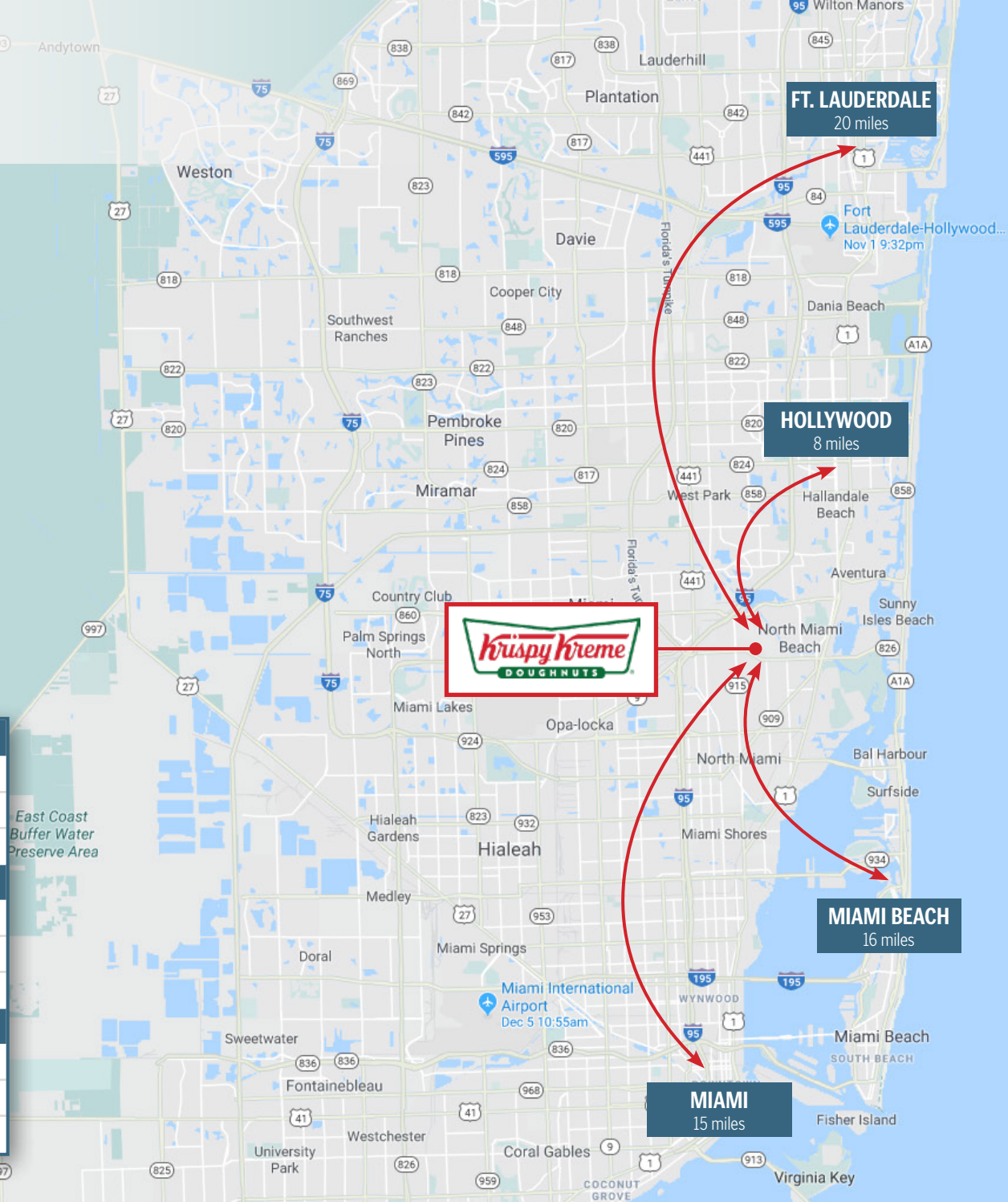
|         |         |
|---------|---------|
| 1 Mile  | 23,075  |
| 3 Miles | 207,060 |
| 5 Miles | 512,098 |

## 2020 AVERAGE HOUSEHOLD INCOME

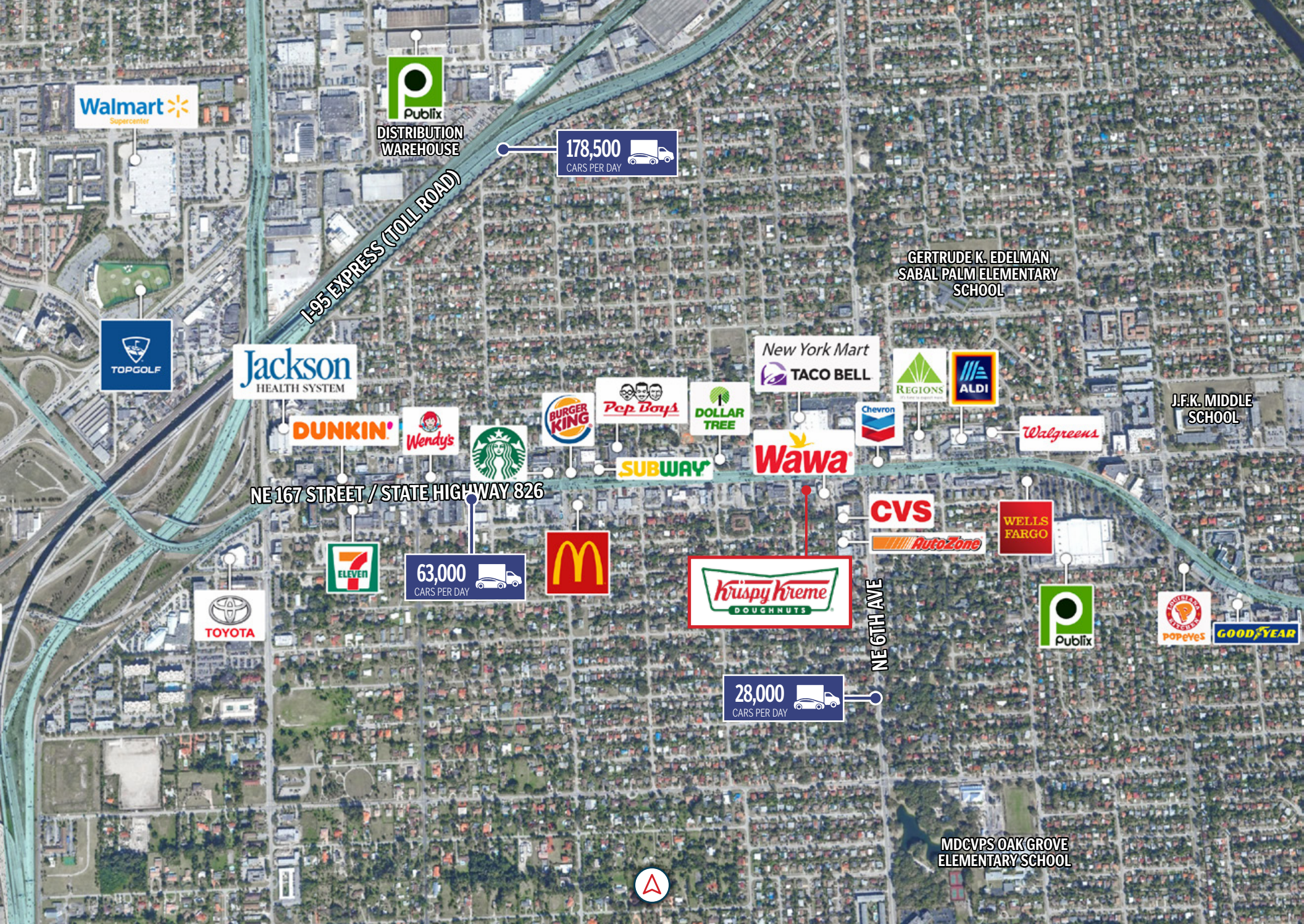
|         |          |
|---------|----------|
| 1 Mile  | \$67,600 |
| 3 Miles | \$61,095 |
| 5 Miles | \$72,748 |

## 2020 TOTAL EMPLOYEES

|         |         |
|---------|---------|
| 1 Mile  | 8,742   |
| 3 Miles | 68,490  |
| 5 Miles | 172,246 |

























# AREA DEMOGRAPHICS



|   | 1 MILE   | 3 MILES  | 5 MILES  |
|---|----------|----------|----------|
| <b>POPULATION</b>                       |          |          |          |
| 2020 Estimated Population               | 23,075   | 207,060  | 512,098  |
| 2025 Projected Population               | 23,443   | 214,944  | 530,209  |
| 2020-2025 Annual Rate                   | 0.32%    | 0.75%    | 0.70%    |
| 2020 Median Age                         | 36.2     | 37.4     | 38.5     |
| <b>HOUSEHOLDS &amp; GROWTH</b>          |          |          |          |
| 2020 Estimated Households               | 6,411    | 69,004   | 179,122  |
| 2025 Projected Households               | 6,470    | 71,385   | 184,567  |
| Projected Annual Growth 2020 to 2025    | 0.18%    | 0.68%    | 0.60%    |
| <b>INCOME</b>                           |          |          |          |
| 2020 Estimated Average Household Income | \$67,600 | \$61,095 | \$72,748 |
| 2020 Estimated Median Household Income  | \$51,017 | \$45,298 | \$49,729 |
| <b>DAYTIME POPULATION</b>               |          |          |          |
| 2020 Estimated Total Businesses         | 1,225    | 11,583   | 27,431   |
| 2020 Estimated Total Employees          | 8,742    | 68,490   | 172,246  |







### MIAMI, FLORIDA

Miami, officially the City of Miami, is the cultural, economic and financial center of South Florida. Miami is the seat of Miami-Dade County, the most populous county in Florida. The city covers an area of about 56.6 square, between the Everglades to the west and Biscayne Bay on the east. The City of Miami is the 2nd largest city in Florida with a population of 461,859 as of July 1, 2020. Miami's metro area is the second-most populous metropolis in the south-eastern United States and fourth-largest urban area in the U.S. Miami has the third tallest skyline in the United States with over 300 high-rises, 80 of which stand taller than 400 feet.

Miami is a major center, and a leader in finance, commerce, culture, media, entertainment, the arts, and international trade. The Miami Metropolitan Area is by far the largest urban economy in Florida and the 12th largest in the United States.

Miami is a leading resort and Atlantic Ocean port situated on Biscayne Bay at the mouth of the Miami River. The Everglades area is a short distance to the west. Greater Miami, the state's largest urban concentration, comprises all of the county, which includes the cities of Miami Beach (across the bay), Coral Gables, Hialeah, North Miami, and many smaller municipalities and unincorporated areas; together, these make up the southern section of Florida's "Gold Coast."

Greater Downtown Miami has one of the largest concentrations of international banks in the United States, and is home to many large national and international companies. The Civic Center is a major center for hospitals, research institutes, medical centers, and biotechnology industries. For more than two decades, the Port of Miami, known as the "Cruise Capital of the World", has been the number one cruise passenger port in the world. It accommodates some of the world's largest cruise ships and operations, and is the busiest port in both passenger traffic and cruise lines. Metropolitan Miami is also a major tourism hub in the southeastern U.S. for international visitors, ranking number two in the country after New York City.





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275+

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

1.7K+

RETAIL  
TRANSACTIONS  
company-wide  
in 2020

500+

NET LEASE  
PROPERTIES SOLD  
in 2020

\$1.9B

NET LEASE  
TRANSACTION VALUE  
in 2020

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