



**EMBREE**  
CAPITAL MARKETS

## Shell Gas Station

890 NW 50th St. Fort Lauderdale, FL 33309

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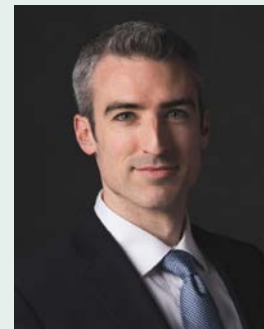


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EXECUTIVE VICE PRESIDENT

# TABLE OF CONTENTS

01 Executive Summary	Property & Lease Details	5
	Area Overview	6
	Franchisee Overview	7
02 The Property	Site Map	9
	Property Photos	10
03 Maps & Aerials	Site Aerial	12
	Surrounding Aerial	13
	Local Context	14
	Regional Context	15
04 Analytics	Demographic Analysis	17

# 01

## EXECUTIVE SUMMARY

Property & Lease Details .....	5
Area Overview .....	6
Franchisee Overview .....	7

# PROPERTY & LEASE DETAILS

## Offering Overview

Embree Capital Markets is pleased to offer for sale to qualified investors a unique freestanding Shell gas stations and convenience stores. This is an opportunity for an investor to acquire well-located gas stations in a personal income tax-free state. The subject property received various property renovations in 2020. The absolute NNN leases feature 2.00% annual increases during their 21-year primary term and features two, 10-year extension options.



PURCHASE PRICE

**\$4,587,000**



CAP RATE

**5.75%**



ESTIMATED NOI

**\$263,731**



LEASE TYPE

**ABSOLUTE NNN**

## THE OFFERING

Address	890 NW 50th Street Fort Lauderdale, FL 3309
Tenant	Boca Gas Company Holdings 2, LLC
Guarantor	Pipeline Petroleum Banning LLC & Two High Net Worth Individuals*

## SITE DESCRIPTION\*\*

Year Built/Re-Imaged	1977/2020
Building SF	Approx. 1,057 SF
Lot Size	Approx. 0.69 Acres
Tank Year	1998
# of Tanks	3
Tank Size	10,000 Gallons
# of Pump Stations	12
Phase I Date	10.22.2019
Clean Phase I	Yes

## INVESTMENT SUMMARY

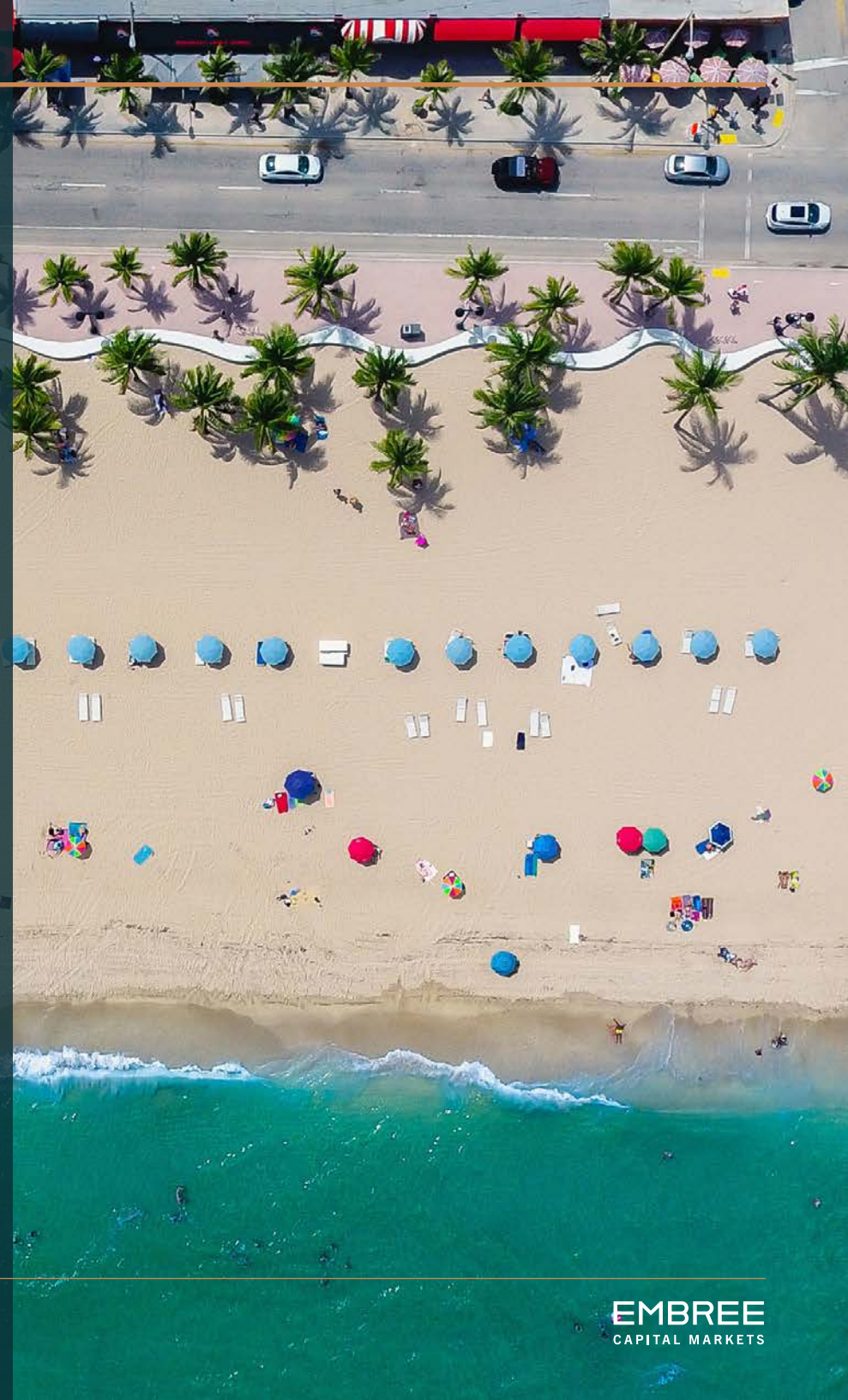
Annual Rent	\$263,731
Cap Rate	5.75%
Purchase Price	\$4,587,000
Rent Commencement	11.22.2019
Est. Lease Expiration	11.21.2040
Lease Term	21-Years
Lease Term Remaining	19.5+ Years
Lease Type	Absolute NNN
Renewal Options	Two, 10-Year
Lease Escalations	2.0% Annually



## AREA OVERVIEW

### Fort Lauderdale, FL

Fort Lauderdale is a city and county seat of Broward County, Florida. The city is located just 25 miles North of Miami and 45 miles South of West Palm Beach, Florida. As of the 2018 census, the city has an estimated population of 182,595. Fort Lauderdale is a principal city of the Miami metropolitan area, which was home to an estimated 6,198,782 people in 2018. The city is a popular tourist destination, with an average year-round temperature of 75.5 °F and 3,000 hours of sunshine per year. Greater Fort Lauderdale, encompassing all of Broward County, hosted 13 million overnight visitors in 2018 and is ranked the 3rd largest cruise port in the world with over 3.89 million cruise passengers passing through each year. In addition, Greater Fort Lauderdale has over 4,000 restaurants, 63 golf courses, 12 shopping malls, 16 museums, 132 nightclubs, 278 parkland campsites, and 100 marinas housing 45,000 resident yachts.





# COMPANY OVERVIEW



## INVESTMENT SUMMARY

Company Type	Public (RDS.B)
2019 Net Sales	\$388.38 Billion+
2020 Q2 Net Income	\$23.91 Billion+
Store Count	25,000+
Employees	92,000+
S&P Credit Rating	Aa2
Website	<a href="http://www.Shell.com">www.Shell.com</a>

## Franchisee Overview

**HANI BASKARON EXPERIENCE:** Hani has over 35-years of experience as a business owner and a business consultant. In 1979 Hani worked closely with ARCO president and the rest of the executive team implementing a new strategy for ARCO to capture the retail gas market on the West Coast. During the implementation of the new strategy they increased the average gallons sold per month from 30-60 thousand to a minimum of 300 thousand, all while maintaining high margins. Hani quickly became the highest ARCO volume producer and most successful operator on the West Coast. After further supplementary operation changes he further increased the volumes so that each stores were averaging between 300 thousand and 1.2 million gallons a month. The same time that ARCO was changing their retail gas strategy, Hani approached ARCO with a vision of introducing refreshments, snacks, and food into the stations. ARCO utilized Hani's stations as a test pilot program and proved to be extremely successful. Because of the shared success, they started converting mechanic shops into convenient stores system wide and the AM/PM brand was born. Hani quickly became the number 1 operator in terms of sales, customer satisfaction, and cleanliness. Hani's corporation owned and operated over 150 gas stations and generated over 65 million a year in sales. During the tenure of ownership, Hani's company generated more profit than any other service station while maintaining the highest standard in each store to provide the best service experience for their customers.

**ABBAS M JAFERI EXPERIENCE:** Abbas has a background in finance from his studies at the University of Miami. In 2013 Abbas acquired 21 Chevron gas stations throughout South Florida and established the Mr. Mart C-Store brand. Since 2013, Mr. Mart brand expanded to 39 locations in Florida, Mississippi, and Tennessee. At the beginning of 2014, the brand further expanded by acquiring 15 stores in Florida. In the same year Abbas expanded Mr. Mart's scope to include many quick service restaurants throughout the portfolio, the tenants include: Subway, Dunkin' Donuts, Krispy Chicken, and Billoti's Pizza. This business model created a one-stop shop in one convenient location. Abbas' leadership and operation implementations earned him the recognition by Chevron and Exxon as operating top-ranking sites.

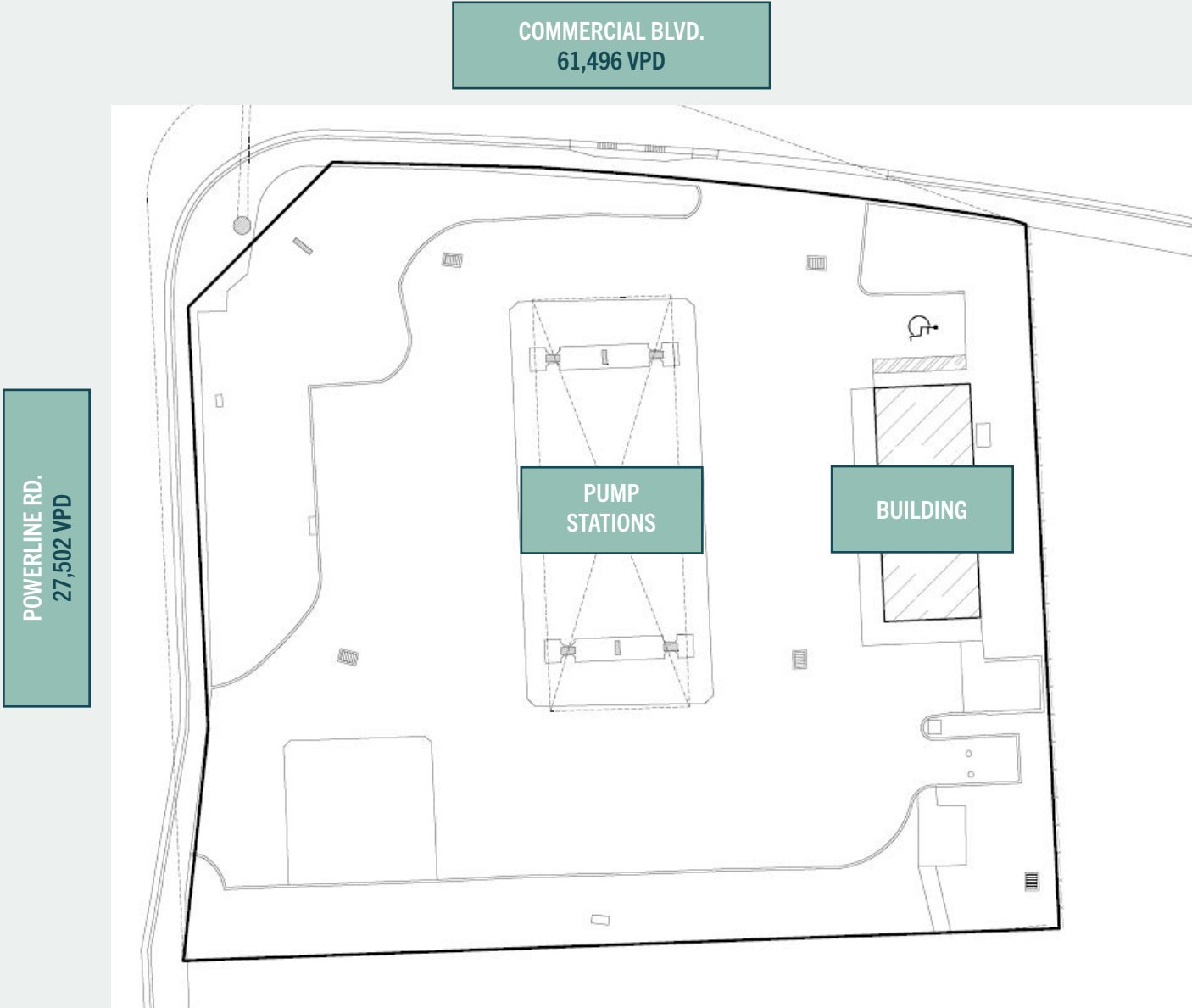
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## THE PROPERTY

Site Map .....	9
Property Photos .....	10



# SITE MAP



## PROPERTY PHOTOS



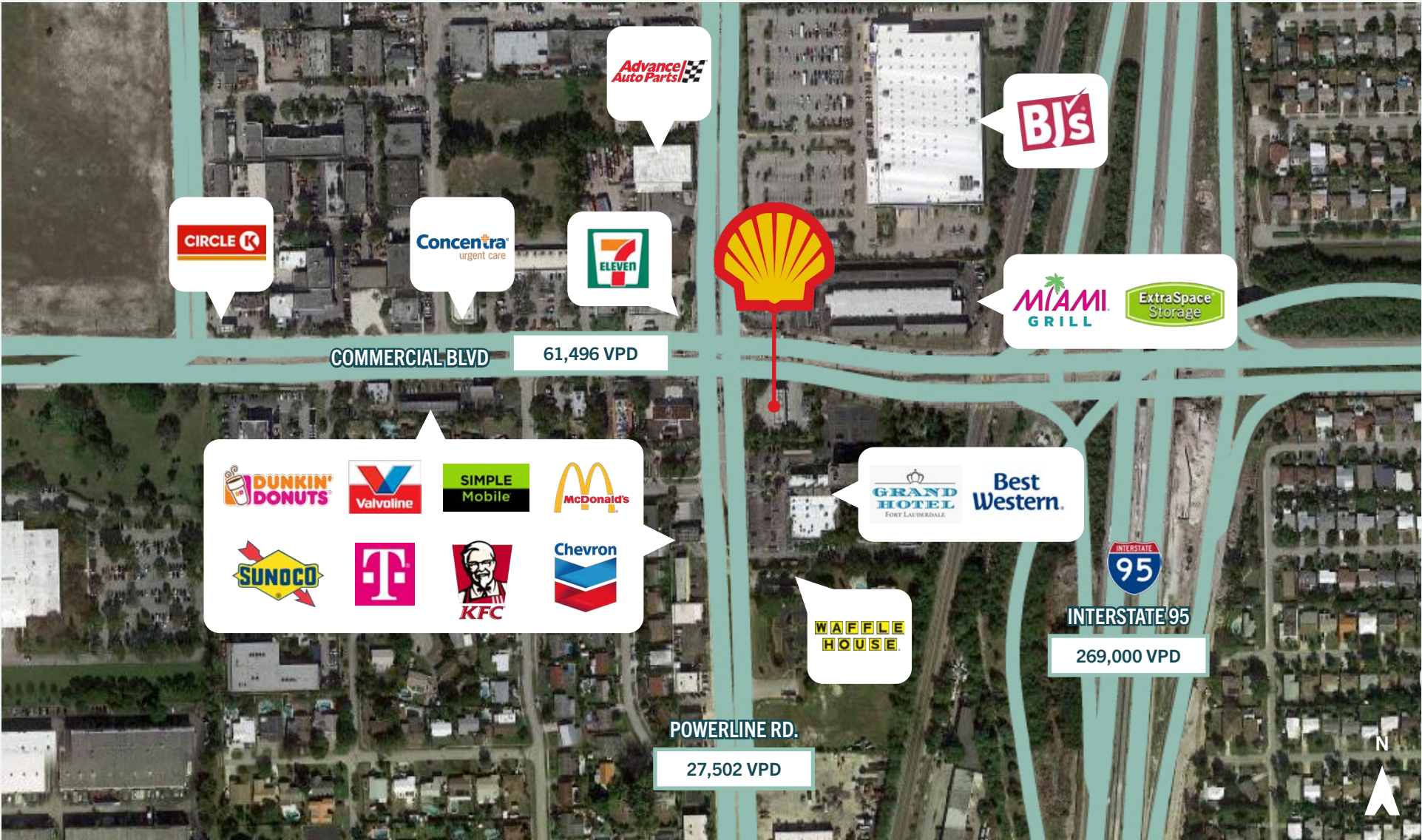
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## MAPS & AERIALS

Site Aerial .....	12
Surrounding Aerial .....	13
Local Context .....	14
Regional Context .....	15



# SITE AERIAL

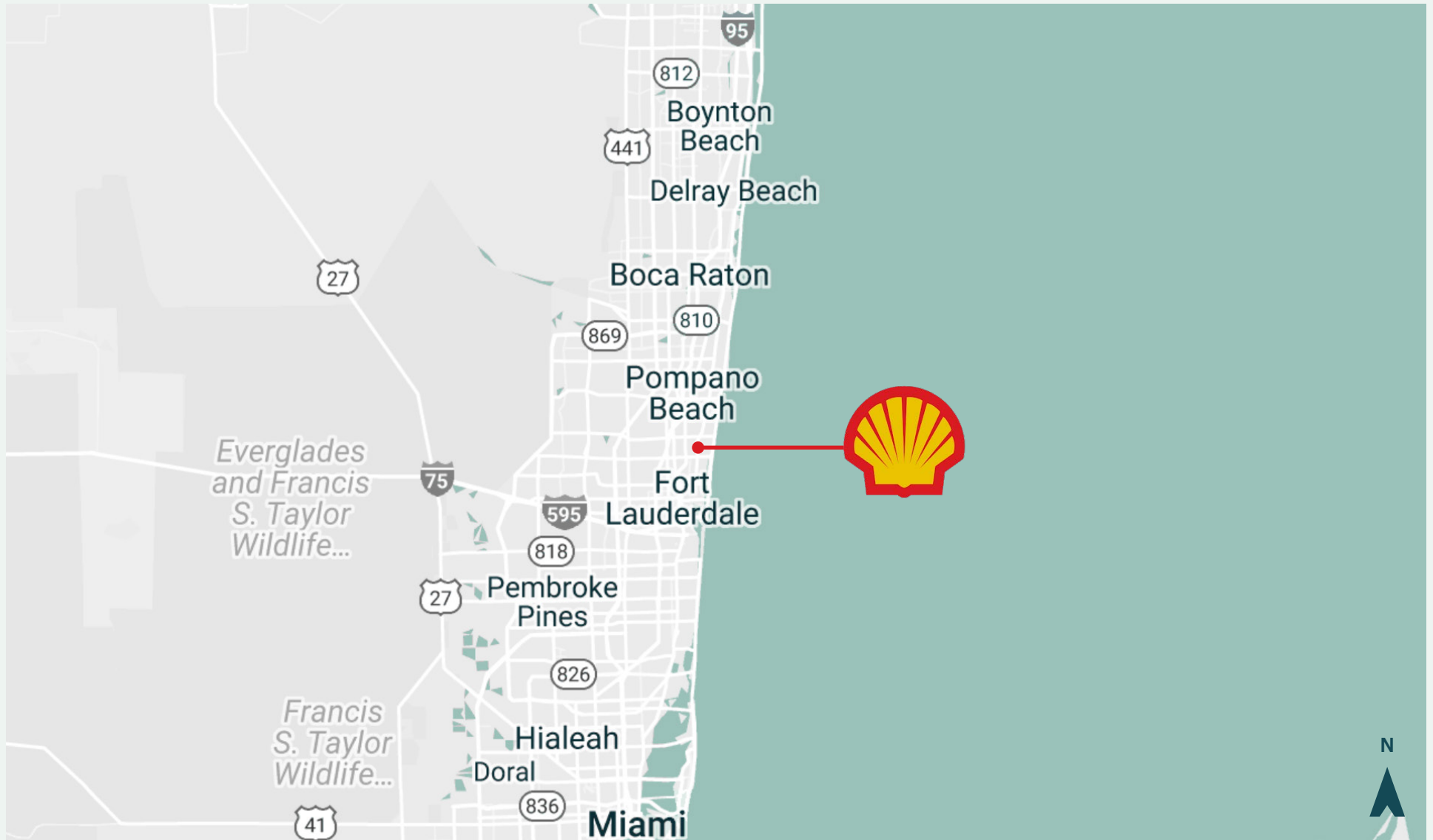




# SURROUNDING AERIAL



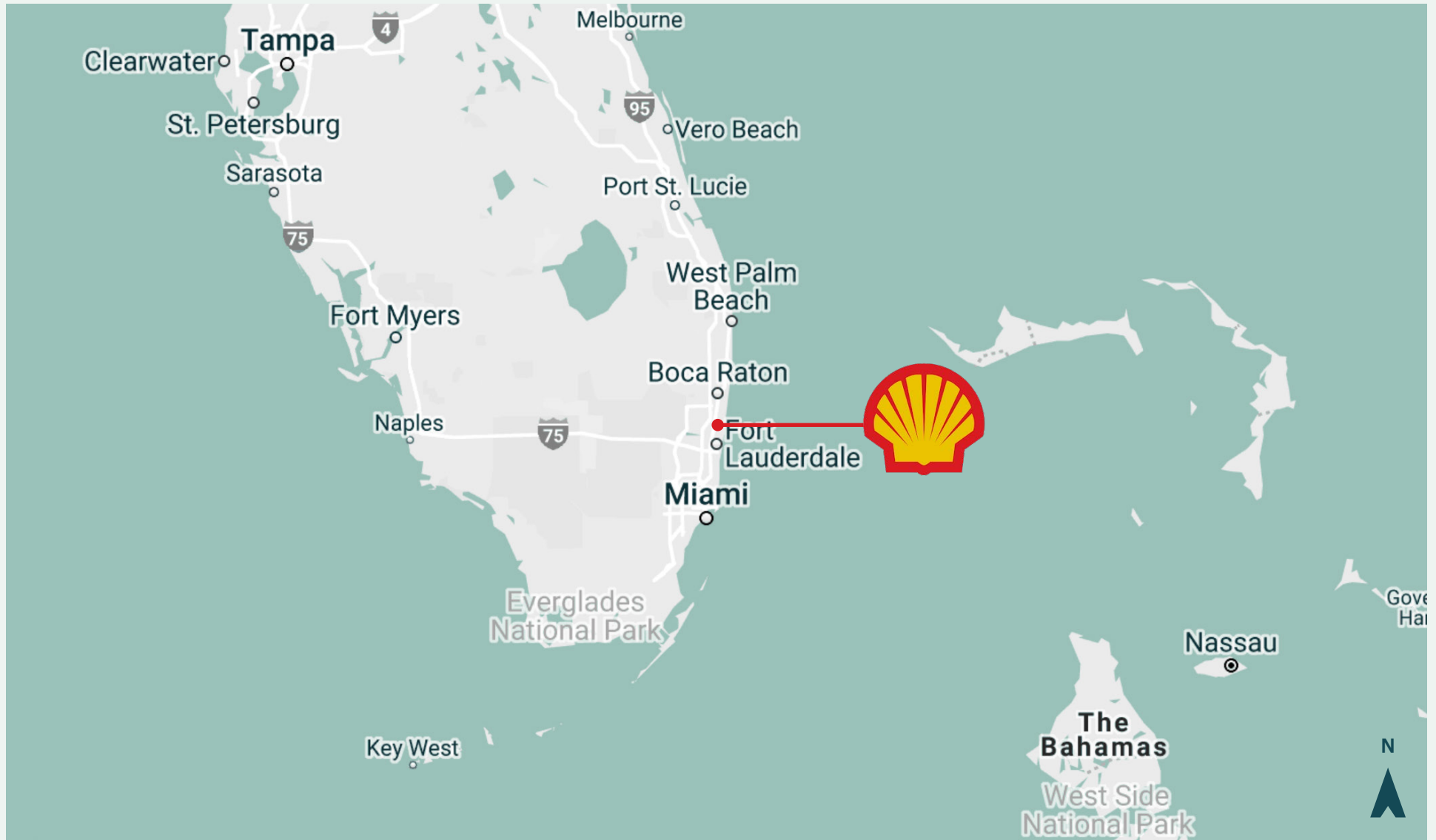
## LOCAL CONTEXT



SUBJECT PROPERTY IS APPROXIMATELY 4 MILES FROM DOWNTOWN GAINESVILLE.



## REGIONAL CONTEXT



SUBJECT PROPERTY IS APPROXIMATELY 75 MILES FROM JACKSONVILLE, 115 MILES FROM ORLANDO, AND 133 MILES FROM TAMPA.

# 04

## ANALYTICS

Demographic Analysis .....	17
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# DEMOGRAPHIC ANALYSIS



POPULATION	1 MILE	3 MILES	5 MILES
2025 Projection	14,065	142,883	454,019
2020 Estimate	13,602	136,792	432,852
Growth 2020-25	3.40%	4.45%	4.89%



HOUSEHOLDS			
2025 Projection	5,217	61,514	190,790
2020 Estimate	5,067	59,187	182,561
Growth 2020-25	2.96%	3.93%	4.51%



AVG. HOUSEHOLD INCOME			
Average Household Income	\$68,751	\$72,196	\$72,986
Less than \$25,000	1,025	12,754	44,438
\$25,000 - 50,000	1,474	15,881	48,470
\$50,000 - 75,000	983	11,194	31,810
\$75,000 - 100,000	684	7,014	19,248
\$100,000 - 125,000	319	4,181	12,142
\$125,000 - 150,000	252	2,596	7,311
\$150,000 - 200,000	115	2,591	7,667
More than \$200,000	215	2,977	11,476

## ABOUT EMBREE GROUP

Embree Group provides nationwide turnkey real estate services, specializing in build-to-suit development, design/build, general construction, program management, and capital markets for specialty retail, financial, automotive, restaurant, healthcare and senior living facilities. Embree's fully integrated, in-house services allow us to become an extension of the client's organization. Since 1979, Embree's foundation has been built on developing tailored programs for 300+ national clients. The firm is headquartered near Austin, Texas, with regional offices located in Phoenix and the Dallas-Fort Worth area. Over the past 41 years, Embree's executive team has developed, built, or transacted more than 14,000 assets in all 50 states, Puerto Rico, and Canada with a total market value in excess of \$10 billion.

### Contact Details

For more information about this listing, please contact:

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