



**Red Lobster
Orlando, FL**

Actual Property Photo

Executive Summary

OFFERING SUMMARY

7373 West Colonial Drive, Orlando, FL 32818

Purchase Price:	\$4,733,000
CAP Rate:	5.00%
Gross Leasable Area (GLA):	7,909 SF
Price/SF GLA:	\$598.43
Year Built:	1992
Lot Size:	62,552 SF (1.44 Acres)
Annual Rent:	\$236,650 (\$29.92/SF)

LEASE SUMMARY

Red Lobster

Lease Type:	Absolute Triple-Net (NNN)
Roof and Structure:	Tenant Responsible
Initial Lease Term:	25 Years
Rent Commencement:	August 1, 2014
Lease Expiration:	July 31, 2039
Lease Guaranty:	Corporate
Renewal Options:	Four (4) , 5-Year Options



Investment Highlights

- **6.01% Average Annual Cap Rate Over Remaining Base Term**
- **Outparcel for Shopping Center with 209,686 Sq. Ft. of Rentable Space, Which Includes Burlington, Ross, Marshall's and More**
- **25 Year Corporate Guaranteed Absolute NNN Lease**
- **18.5 Years Remaining on Base Term of Lease and includes Four, Five-Year Tenant Renewal Options**
- **Two Percent (2%) Annual Rent Increases**
- **Fantastic Centralized Location, Being Seven Miles From Universal Studios, Eight Miles From Orlando and Twenty Miles From Orlando International Airport**
- **Traffic Counts Over 46,000 Vehicles Per Day**

Exclusively Listed By:

Tiktin Real Estate Investment Services

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Executive Summary

Tiktin Real Estate Investment Services is pleased to present this Red Lobster located at 7373 W. Colonial Drive in Orlando, Florida. The property is roughly 7,909 square feet and is situated on 1.44 acres of land.

This Red Lobster is subject to a 25-year triple-net (NNN) lease, with roughly 18.5 years remaining on the lease and no landlord responsibilities. The current annual rent is \$236,650. The rent is scheduled to increase by two percent (2%) annually, including 4, five-year tenant renewal options.

This Red Lobster is in a privileged location by being the only Red Lobster located in the North West of Orlando and being easily reachable from highway 408, serving households from neighborhoods like Pine Hills and Orlovista, while also being the closest location to the neighboring city, Winter Garden. Residents choose to go to this location to fill the cravings for their legendary Cheddar Bay Biscuits and delicious fresh seafood in a casual and family-friendly environment. Also, Red Lobster is considered slightly upscale within the national casual dining chains.

This Red Lobster is also an outparcel that benefits from neighboring retailers such as Sam's Club, Walmart, Marshall's, Ross, Burlington, McDonald's, among many more.

There are approximately 250,000 people within a 5-mile radius of this property. The property is situated on the highly traveled West Colonial Drive, and experiences average daily traffic counts of over 46,000 vehicles. West Colonial Drive, and experiences average daily traffic counts of over 46,000 vehicles.

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