



**EMBREE**  
CAPITAL MARKETS

## Shell Gas Station

5980 Okeechobee Rd. West Palm Beach, FL 33417



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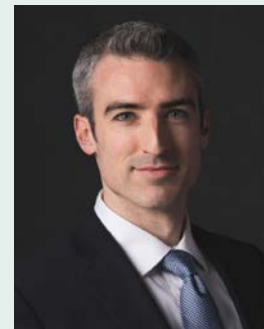


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# 01

## EXECUTIVE SUMMARY

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# 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

**\$4,946,000**



CAP RATE

**5.75%**



ESTIMATED NOI

**\$284,376**



LEASE TYPE

**ABSOLUTE NNN**

## THE OFFERING

Address	5980 Okeechobee Road West Palm Beach, FL 33417
Tenant	Bocas Company Holdings 2, LLC
Guarantor	Two High Net Worth Individuals*

## SITE DESCRIPTION\*\*

Year Built/Re-Imaged	1985/2020
Building SF	Approx. 1,057 SF
Lot Size	Approx. 0.47 Acres
Tank Year	2009
# of Tanks	2
Tank Size	12,000 Gallons
# of Pump Stations	8
Phase I Date	10.22.2019
Clean Phase I	Yes

## INVESTMENT SUMMARY

Annual Rent	\$284,376
Cap Rate	5.75%
Purchase Price	\$4,946,000
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

### West Palm Beach, FL

West Palm Beach is a city and the county seat of Palm Beach County, Florida. The city is also the principal city of the Miami metropolitan area, which is home to an estimated 6.1 million people in 2017. Per the 2010 United States Census, the cities total population was 99,919, a 21%+ increase from the 2000 Census. West Palm Beach is located immediately to the west of the adjacent Palm Beach, which is situated on a barrier island across the Lake Worth Lagoon. The city offers visitors year-round excitement within easy reach of smooth-sand beaches and some of the nation's most enticing waterways. Downtown West Palm Beach is home to four retail and entertainment districts: Clematis Street, CityPlace, Northwood Village, and Antique Row. These vibrant pieces of West Palm Beach are lined with fashionable bars, nightclubs, boutiques and collectibles.





# 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.

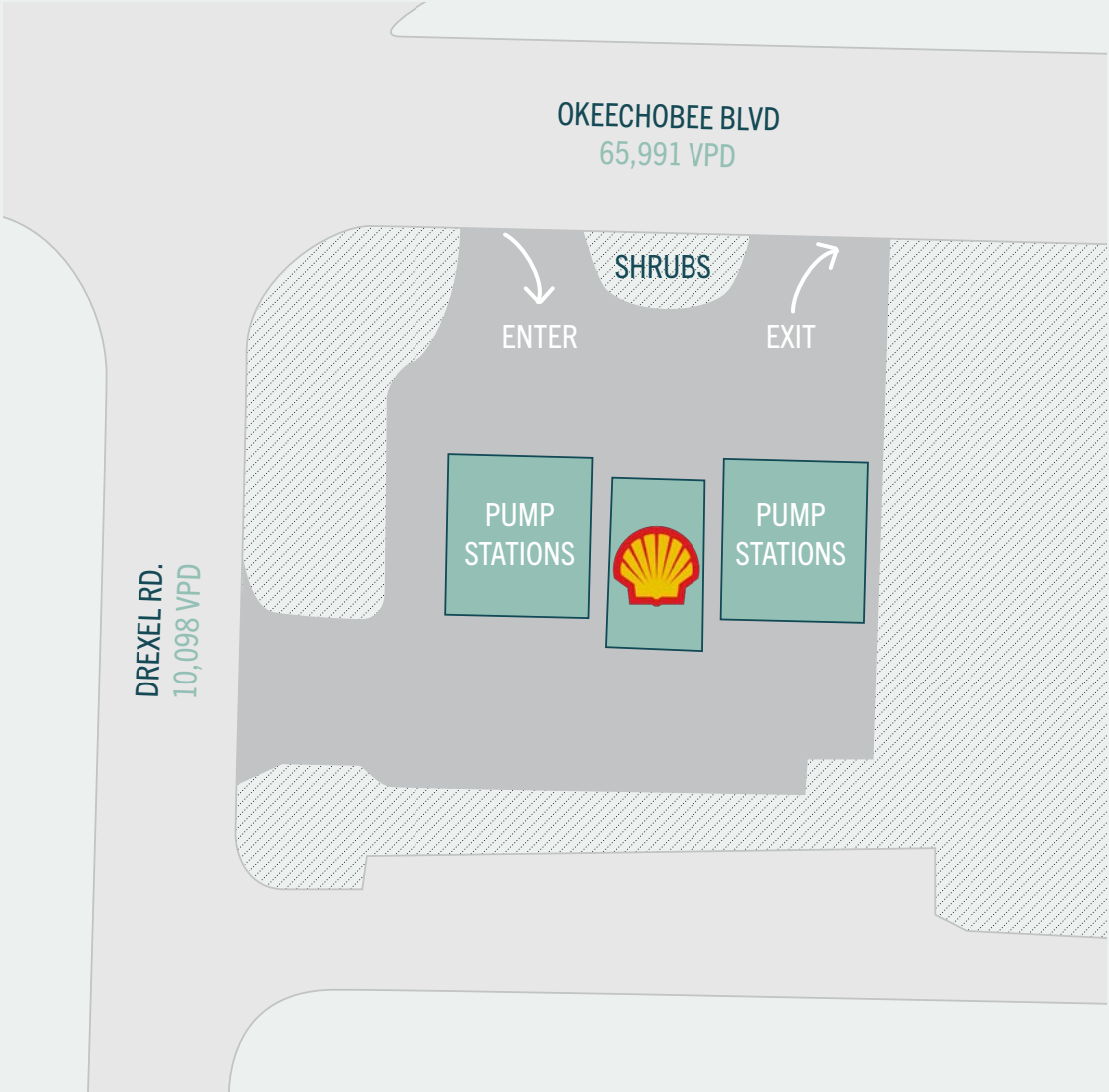
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## THE PROPERTY

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# SITE MAP



## PROPERTY PHOTOS



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## MAPS & AERIALS

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# SITE AERIAL

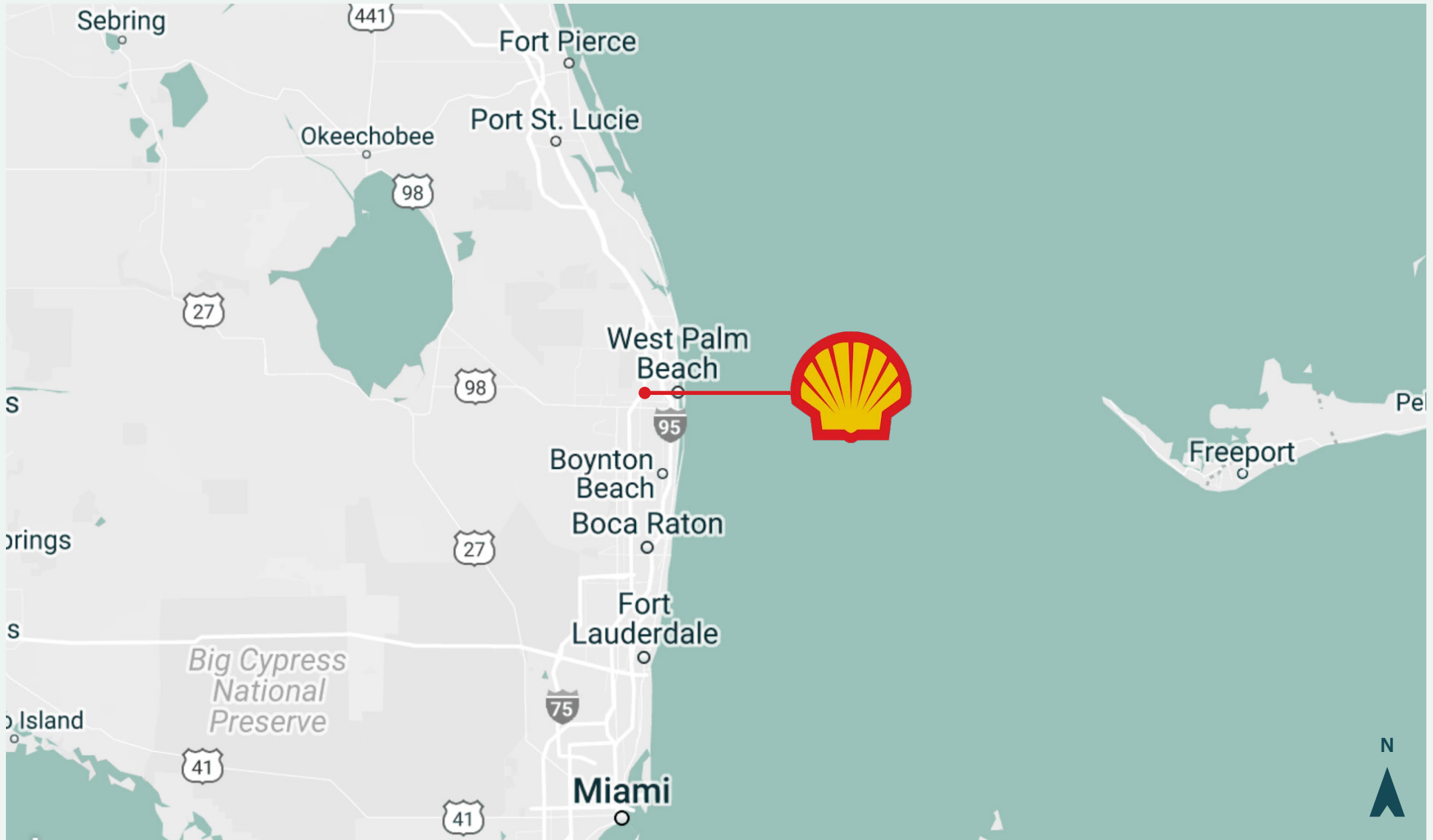




## SURROUNDING AERIAL



## LOCAL CONTEXT



SUBJECT PROPERTY IS APPROXIMATELY 6 MILES FROM DOWNTOWN WEST PALM BEACH.



## REGIONAL CONTEXT



SUBJECT PROPERTY IS APPROXIMATELY 70 MILES FROM MIAMI, 120 MILES FROM FORT MEYERS, AND 165 MILES FROM ORLANDO.

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## ANALYTICS

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# DEMOGRAPHIC ANALYSIS



POPULATION	1 MILE	3 MILES	5 MILES
2025 Projection	14,487	95,747	251,669
2020 Estimate	13,922	91,081	238,119
Growth 2020-25	4.06%	5.12%	5.69%



HOUSEHOLDS			
2025 Projection	6,511	37,451	96,794
2020 Estimate	6,343	35,932	91,912
Growth 2020-25	2.65%	4.23%	5.31%



AVG. HOUSEHOLD INCOME			
Average Household Income	\$50,192	\$58,561	\$64,153
Less than \$25,000	2,354	9,385	22,929
\$25,000 - 50,000	1,842	10,557	25,062
\$50,000 - 75,000	811	7,520	18,566
\$75,000 - 100,000	505	3,371	9,873
\$100,000 - 125,000	346	1,931	5,478
\$125,000 - 150,000	297	1,155	3,345
\$150,000 - 200,000	90	1,263	3,674
More than \$200,000	96	750	2,985



## 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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