

# FREESTANDING SINGLE TENANT

NN Investment Opportunity



1380 W. Orange Blossom Trail, Apopka, FL

## ORLANDO MSA

ACTUAL SITE





## EXCLUSIVELY MARKETED BY



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PROPERTY PHOTO





## PROPERTY PHOTOS





# OFFERING SUMMARY



## OFFERING

Asking Price	\$2,300,000
Cap Rate	5.75%
Net Operating Income	\$132,000

## PROPERTY SPECIFICATIONS

Property Address	1380 W. Orange Blossom Trail Apopka, Florida 32712
Rentable Area	2,400 SF
Land Area	0.83 AC
Year Built	2015
Tenant	Cellular Sales of Northern Florida, LLC
Guaranty	Corporate (Cellular Sales of Knoxville, Inc.)
Lease Type	NN
Landlord Responsibilities	Roof & Structure
Lease Term Remaining	3+ Years
Increases	10% Every 5 Years & Beg. of Each Option
Options	2 (5-Year)
Rent Commencement	January 30 <sup>th</sup> , 2015
Lease Expiration	January 31 <sup>st</sup> , 2025



# RENT ROLL & INVESTMENT HIGHLIGHTS



TENANT NAME	SQUARE FEET	Lease Term		Rental Rates				
		LEASE START	LEASE END	BEGIN	INCREASE	MONTHLY	ANNUALLY	OPTIONS
<b>Verizon</b>	2,400	January 2015	January 2025	Current	-	\$11,000	\$132,000	2 (5-Year)
(Cellular Sales of Northern Florida, LLC)				Option 1	10%	\$12,100	\$145,200	10% Increase Beg. of Each Option
				Option 2	10%	\$13,310	\$159,720	

## Cellular Sales: Verizon's Largest Authorized Retailer | 3+ Years Remaining | Options to Extend

- Corporate guaranteed by Cellular Sales of Knoxville, Inc.
- Cellular Sales is Verizon's Largest Authorized Retailer with over 780+ stores in 40 states with over 7,200 team members nationwide
- More than 3 years remaining on the original 10-year lease
- Lease features 2 (5-year) options to extend with 10% rental increases at the beginning of each option, generation NOI and hedging against inflation

## NN Leased | Limited Landlord Responsibilities | Fee Simple Ownership | No State Income Tax

- Tenant pays for CAM, taxes, and insurance
- Landlord responsibilities limited to roof and structure
- Investor benefits from fee-simple ownership of the building and land
- Ideal, low-management investment for a passive investor in a state with no state income tax

## Hard Corner Intersection | W Orange Blossom Trail | Surrounding Retail | Excellent Visibility & Access

- Strategically located at the hard corner intersection of Lake Doe Blvd and W Orange Blossom Trail
- W Orange Blossom Trail is a primary retail and commuter thoroughfare serving the Orlando MSA (47,000 VPD)
- The site is surrounded by national/credit tenants such as Lowe's Home Improvement, The Home Depot, Winn-Dixie, Harbor Freight Tools, and more
- Strong tenant synergy increases consumer draw to the immediate trade area and promotes crossover store exposure for the site
- The asset benefits from significant street frontage and multiple points of access, providing ease and convenience for customers

## Strong Demographics in 5-Mile Trade Area

- More than 101,000 residents and 22,000 employees support the trade area
- Features an average household income of \$86,142



# PROPERTY OVERVIEW



## Location



Apopka, Florida  
Orange County  
Orlando-Kissimmee-Sanford MSA

## Parking



There are approximately 19 parking spaces on the owned parcel.  
The parking ratio is approximately 0.52 stalls per 1,000 SF of leasable area.

## Access



Lake Doe Boulevard: 2 Access Points

## Parcel



Parcel Number: 05-21-28-0000-00-073  
Acres: 0.83  
Square Feet: 36,305

## Traffic Counts



W. Orange Blossom Trail: 47,000 Vehicles Per Day  
Lake Doe Boulevard: 3,000 Vehicles Per Day  
State Highway 451: 26,700 Vehicles Per Day

## Construction



Year Built: 2015

## Improvements



There is approximately 2,400 SF of existing building area

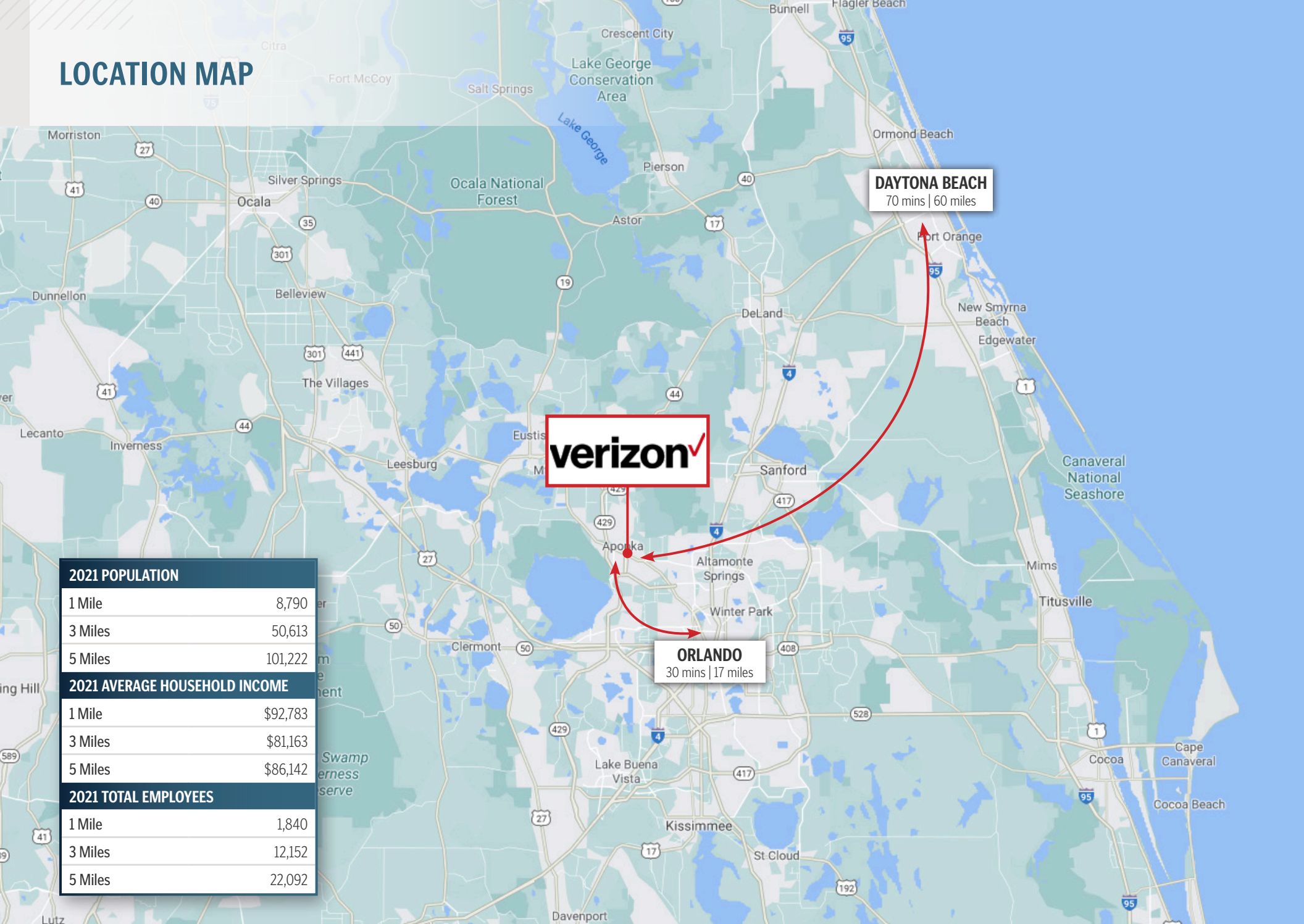
## Zoning



Commercial



# LOCATION MAP



**DAYTONA BEACH**  
70 mins | 60 miles

**ORLANDO**  
30 mins | 17 miles

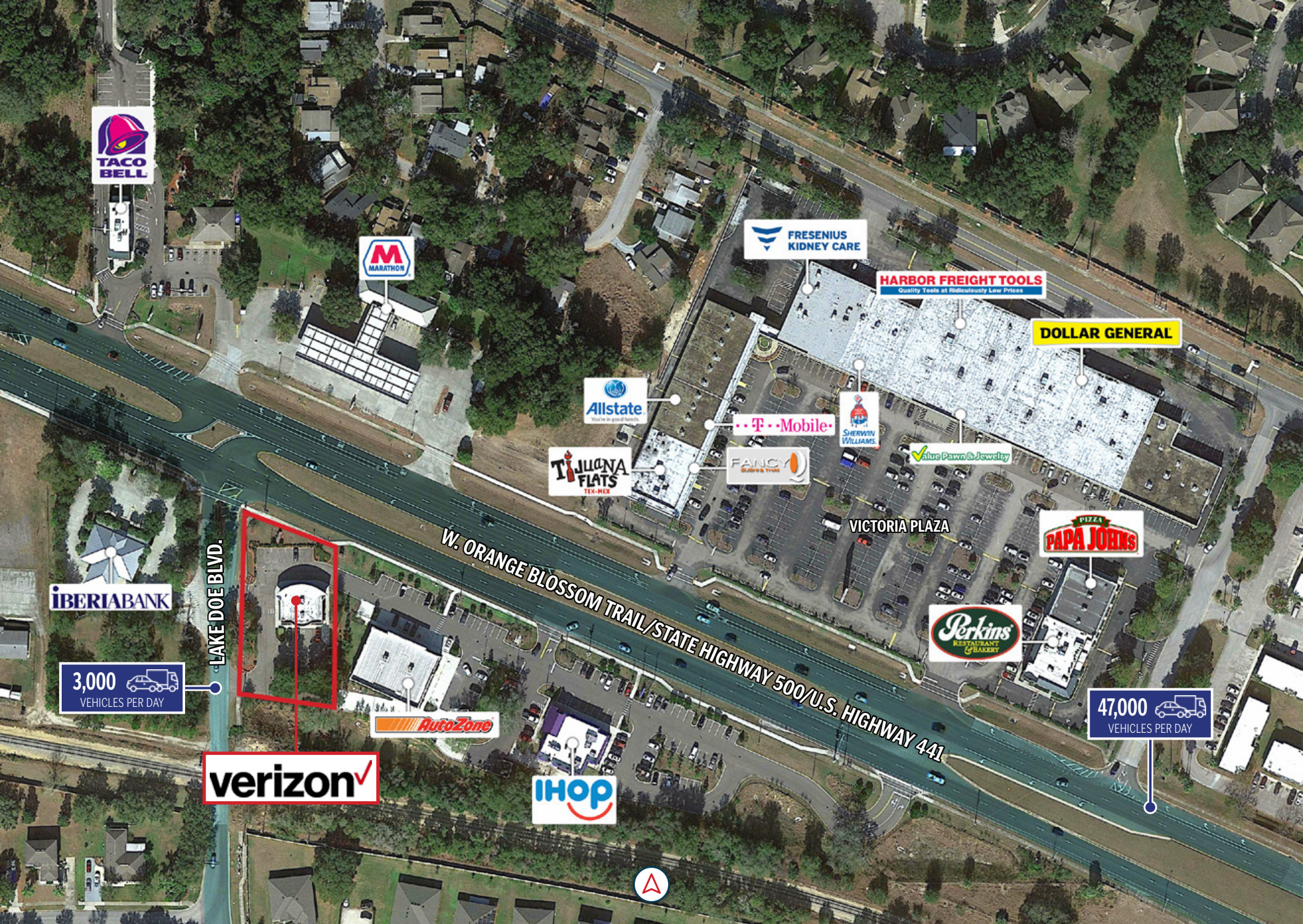
2021 POPULATION	
1 Mile	8,790
3 Miles	50,613
5 Miles	101,222
2021 AVERAGE HOUSEHOLD INCOME	
1 Mile	\$92,783
3 Miles	\$81,163
5 Miles	\$86,142
2021 TOTAL EMPLOYEES	
1 Mile	1,840
3 Miles	12,152
5 Miles	22,092



## PROPERTY PHOTOS



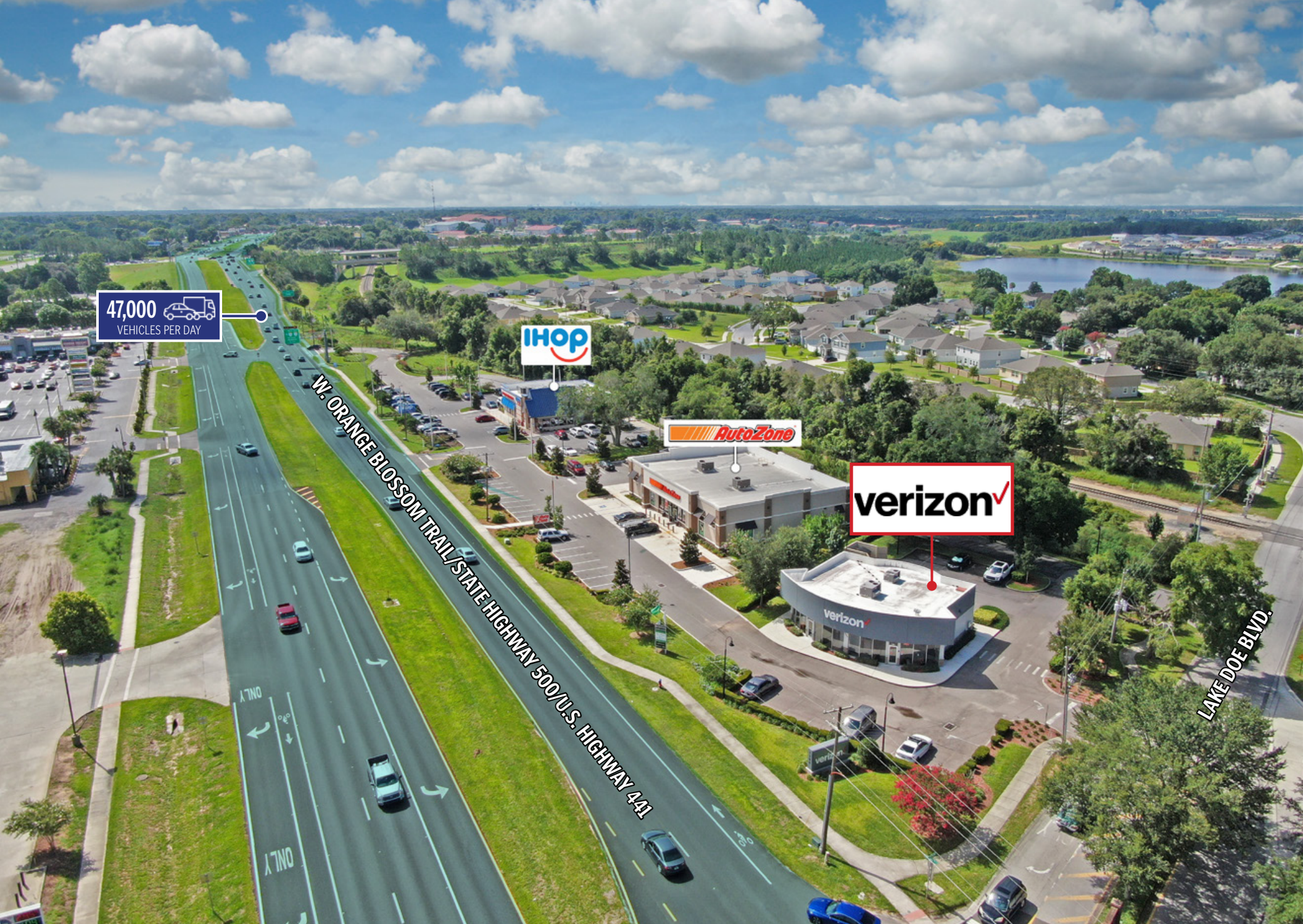












47,000  
VEHICLES PER DAY

IHOP

AutoZone

verizon

LAKE DOE BLVD.









13,900  
VEHICLES PER DAY



ORLANDO APOPKA  
AIRPORT-X04



APOPKA COMMONS



ERROL PLAZA



LAKE DOE BLVD.



47,000  
VEHICLES PER DAY







# AREA DEMOGRAPHICS



	1 MILE	3 MILES	5 MILES
<b>POPULATION</b>			
2021 Estimated Population	8,790	50,613	101,222
2026 Projected Population	9,767	55,610	109,543
2021-2026 Annual Rate	2.13%	1.90%	1.59%
2021 Median Age	37.4	37.8	39.5
<b>HOUSEHOLDS &amp; GROWTH</b>			
2021 Estimated Households	2,966	17,031	35,293
2026 Projected Households	3,274	18,596	37,971
Projected Annual Growth 2021 to 2026	2.00%	1.77%	1.47%
<b>INCOME</b>			
2021 Estimated Average Household Income	\$92,783	\$81,163	\$86,142
2021 Estimated Median Household Income	\$70,783	\$62,823	\$66,334
<b>DAYTIME POPULATION</b>			
2021 Estimated Total Businesses	213	1,383	2,511
2021 Estimated Total Employees	1,840	12,152	22,092



Wekiwa Springs State Park





### APOPKA, FLORIDA

Apopka, Florida, in Orange county, is 12 miles NW of Orlando, Florida and 76 miles NE of Tampa, Florida. The city is part of the Orlando metropolitan statistical area. The City of Apopka had a population of 54,314 as of July 1, 2020.

The city's rich history resonates in its small-town charm, locally owned businesses and tree-lined neighborhoods. Major shopping areas, entertainment, tourist destinations and airports are just minutes away with direct access to northwest Central Florida's growing highway system. Tourists come from all over the world to enjoy the recreational activities. The main roadways in Apopka include SR 441 (West Orange Blossom Trail) which runs NW to SE through the center of Apopka and the 429 Expressway which runs North and South along with Western Side of Apopka. The largest industries in Apopka, FL are Health Care & Social Assistance, Construction, and Retail Trade, and the highest paying industries are Utilities, Information, and Professional, Scientific, & Technical Services.

Apopka and Nearby Attractions are Wekiwa Springs State Park, Rock Springs Ridge, Apopka Historical Society, Lake Apopka, Apopka Seaboard Air Line Railway Depot, Museum of the Apokans, Ryan & Company Lumber Yard.

The people of Apopka have preserved the history of their city well. One can visit the Apopka Historical Society to get an idea about the life of early settlers in Apopka. The city has a golf course and is a very popular fishing spot. The Wekiwa Springs State Park is spread over a huge area of 7,000 acres; one can still find mounds built by the native population in the park.

The airport nearest to the city is the Orlando Sanford Airport.





## BRAND PROFILE

ranked by RootMetrics



## VERIZON

**verizon.com**

**Company Type:** Public (NYSE: VZ)

**2020 Employees:** 130,100

**2020 Revenue:** \$128.29 Billion

**2020 Net Income:** \$17.80 Billion

**2020 Assets:** \$316.48 Billion

**2020 Equity:** \$67.84 Billion

**Credit Rating:** S&P: BBB+

Verizon Communications Inc. (NYSE, Nasdaq: VZ) everyday connects millions of people, companies and communities with their powerful technology. On January 15, 2020 – Global 5G leaders have come together to create a first-of-its-kind forum to accelerate the delivery of 5G and mobile-edge computing-enabled solutions around the world. The 5G Future Forum will collaborate to develop interoperable 5G specifications across key geographic regions, including the Americas, Asia-Pacific and Europe. The Forum's founding members are América Móvil, KT, Rogers, Telstra, Verizon and Vodafone. As of December 31, 2020, it had approximately 27 million wireless retail postpaid connections and 482 thousand broadband connections. The company was formerly known as Bell Atlantic Corporation and changed its name to Verizon Communications Inc. in June 2000. Verizon Communications Inc. was incorporated in 1983 and is headquartered in New York, New York.





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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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