

# BRAND NEW CONSTRUCTION

Absolute NNN (Ground Lease) Investment Opportunity



9405 S. Suncoast Boulevard

## HOMOSASSA FLORIDA

ACTUAL SITE





## EXCLUSIVELY MARKETING BY



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PROPERTY PHOTO (JULY 2021)





PROPERTY PHOTOS (JULY 2021)





# OFFERING SUMMARY



## OFFERING

Asking Price	\$1,640,000
Cap Rate	5.00%
Net Operating Income	\$82,000

## PROPERTY SPECIFICATIONS

Property Address	9405 S. Suncoast Boulevard Homosassa, Florida 34446 (Lot B)
Rentable Area	2,000 SF
Land Area	.41 AC
Year Built	2021
Tenant	GoWireless, Inc.
Doing Business As	Verizon
Lease Type	Absolute NNN (Ground Lease)
Landlord Responsibilities	None
Lease Term	7 Years
Increases	2% Annually & 10% Beg. of Each Option
Options	2 (3-Year)
Rent Commencement	October 1 <sup>st</sup> , 2021
Lease Expiration	October 31 <sup>st</sup> , 2028



# RENT ROLL & INVESTMENT HIGHLIGHTS



Lease Term						Rental Rates		
Tenant Name	Square Feet	Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
Go Wireless Inc. d/b/a Verizon	2,000	October 2021	October 2028	Year 1	-	\$6,833	\$82,000	2 (3-Year)
				Year 2	2%	\$6,970	\$83,640	10% Increase Beg. of Each Option
				Year 3	2%	\$7,109	\$85,613	
				2% Annual Increases Thereafter				

## Brand New 7-Year Lease | Options to Extend |

### Annual Rental Increases

- Brand new 7-year lease with 2 (3-year) options to extend, demonstrating their commitment to the site
- The lease features 2% annual rental increases throughout the initial term and 10% rental increases at the beginning of each option period, growing NOI and hedging against inflation

## Absolute NNN | Zero Landlord Responsibilities |

### Land Ownership | No State Income Tax

- 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 in a state with no state income tax

## Near Signalized, Hard Corner Intersection | Surrounding Retail |

### Strong Tenant Synergy

- Verizon is strategically located near the signalized hard corner intersection of W. Ponce De Leon Blvd and S. Suncoast Blvd averaging a combined 29,000 vehicles passing by daily
- Surrounded by national/credit tenants such as Publix, 7-Eleven, Walgreens, SunTrust Bank, Taco Bell, and more
- Strong tenant synergy increases consumer draw to the immediate trade area, and promotes crossover store exposure for this site

## New Construction | Excellent Visibility & Access

- New construction which features high quality materials and distinct Verizon design elements
- The asset benefits from significant street frontage and ease of access

## Local Demographics in 10-Mile Trade Area

- Trade area is supported by nearly 45,000 residents and 10,000 employees
- Average household income of \$62,922



# PROPERTY OVERVIEW



## Location



Homosassa, Florida  
Citrus County  
Homosassa Springs MSA

## Parking



There are approximately 12 parking spaces on the owned parcel.  
The parking ratio is approximately 6.0 stalls per 1,000 SF of leasable area.

## Access



S. Suncoast Boulevard/U.S. Highway 19 & 98:  
1 Access Point

## Parcel



Parcel Number: 17E20S240030 0020  
Acres: 0.41  
Square Feet: 17,860

## Traffic Counts



S. Suncoast Boulevard/U.S. Highway 19 & 98:  
20,500 Vehicles Per Day

## Construction



Year Built: 2021

## Improvements



There is approximately 2,000 SF of existing building area

## Zoning



Commercial





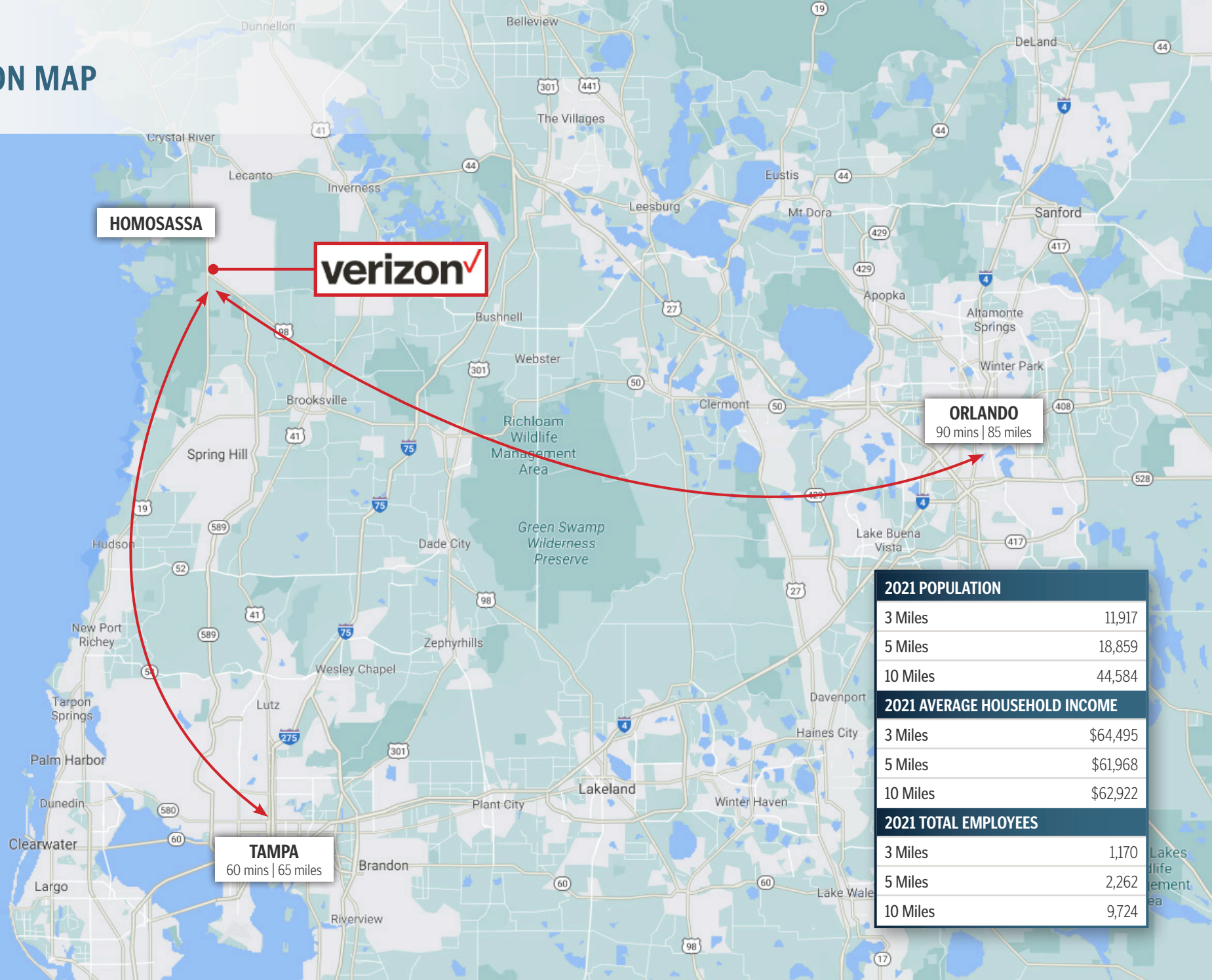


AERIAL VIEW

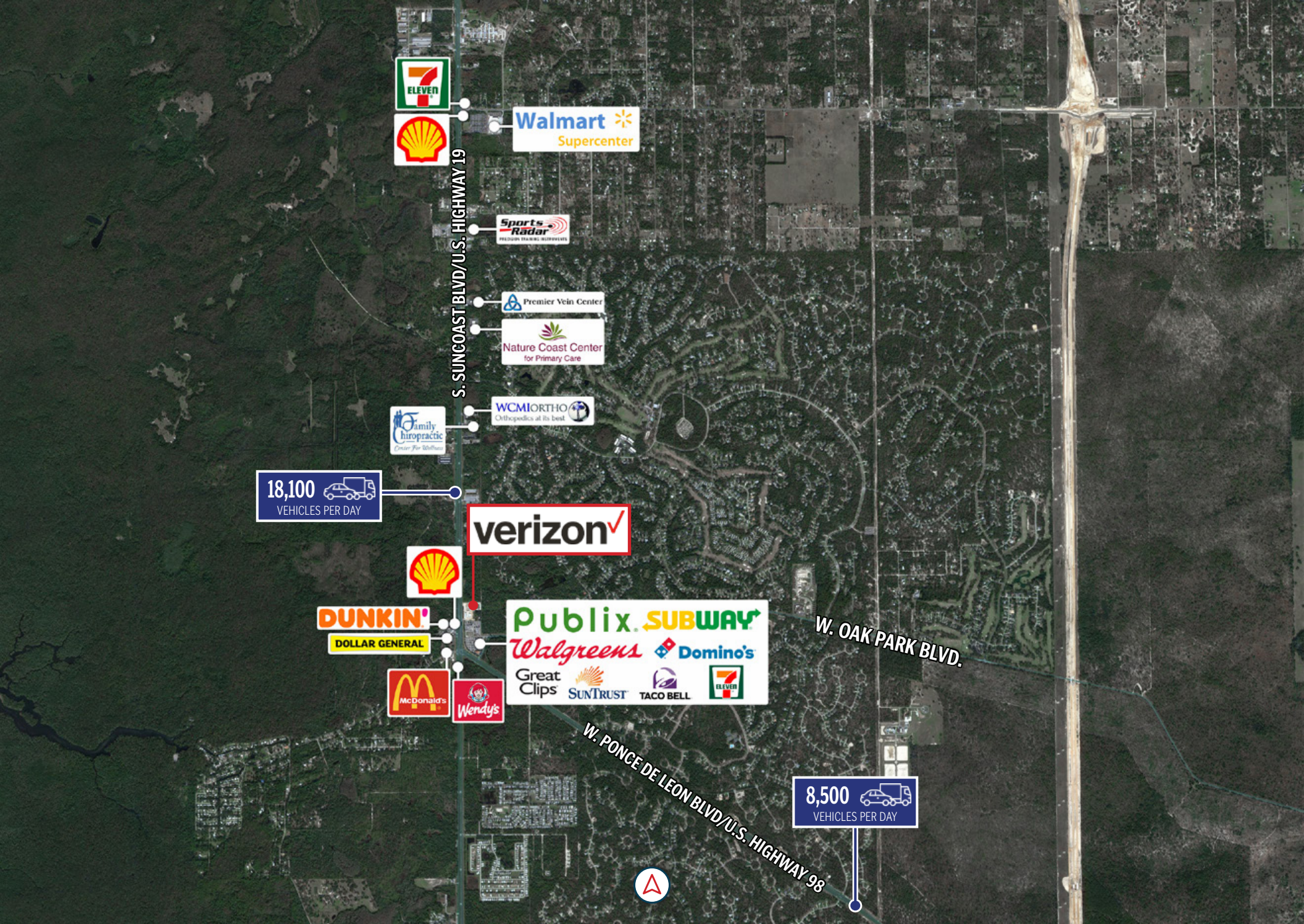




# LOCATION MAP















S. SUNCOAST BLVD.

20,500   
VEHICLES PER DAY

verizon

  
TACO BELL





# AREA DEMOGRAPHICS



	3 MILES	5 MILES	10 MILES
<b>POPULATION</b>			
2021 Estimated Population	11,917	18,859	44,584
2026 Projected Population	12,411	19,674	46,557
2021-2026 Annual Rate	0.82%	0.85%	0.87%
2021 Median Age	66.9	63.8	58.0
<b>HOUSEHOLDS &amp; GROWTH</b>			
2021 Estimated Households	5,814	8,814	19,392
2026 Projected Households	6,069	9,208	20,233
Projected Annual Growth 2021 to 2026	0.86%	0.88%	0.85%
<b>INCOME</b>			
2021 Estimated Average Household Income	\$64,495	\$61,968	\$62,922
2021 Estimated Median Household Income	\$54,048	\$51,523	\$49,857
<b>DAYTIME POPULATION</b>			
2021 Estimated Total Businesses	180	386	1,185
2021 Estimated Total Employees	1,170	2,262	9,724







### HOMOSASSA, FLORIDA

Homosassa is a census-designated place (CDP) in Citrus County, Florida, United States. Homosassa is on the Gulf Coast about 75 miles north of Tampa and 90 miles west northwest of Orlando.

Old Homosassa grew up along the south bank of the Homosassa River and in its early days its economy relied on Yulee's plantation, lumber, citrus and commercial fishing. Commercial fishing has been overtaken in modern times by recreational sport fishing. Health care and construction are two of the largest employment sectors in Homosassa and Citrus County.

Homosassa is a tourist attraction for its Homosassa Springs Wildlife State Park and is known for its manatees. The city is home to the annual Homosassa Seafood Festival. Homosassa's Crystal River Archaeological Site researches its indigenous people's history and the city. Homosassa is home to Homosassa Springs Wildlife State Park, which is often home to large numbers of "migratory" manatees, which frequent the area due to its springs and relatively warm waters. The park has been known to have Florida panthers, black bears, red wolves, alligators and flamingos.

Homosassa features many incredible food choices plus a local enclave of talented artists and artisans whose galleries line Yulee Drive as you come into town. The biggest festival of the year is the Homosassa Arts, Crafts & Seafood Festival held every November.





## 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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PROPERTIES SOLD  
in 2020

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NET LEASE  
TRANSACTION VALUE  
in 2020

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