



200 CAROLINA AVE | FORT MYERS BEACH, FL



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AREA OVERVIEW

**MATTHEWS**<sup>TM</sup>  
REAL ESTATE INVESTMENT SERVICES

# INVESTMENT HIGHLIGHTS

## LOCATION HIGHLIGHTS

- Strategically Positioned: located off Estero Blvd on the corner of Carolina Ave and Ostego Dr.
- In a 5-mile radius the Average Household Income is approximately \$95,351 in 2021.
- Mission Critical Facility: Operating Monday through Friday from 8:30 am to 4:30 pm.
- Located approximately 20 miles from the RSW Southwest Florida International Airport which is the third-largest airport in the United States.

## LEASE & PROPERTY DETAILS

- Single-tenant property leased to the United States Postal Service.
- Long Lease Term: 8.5 years remaining on a 10-year lease term with a rare 10% rental increase after the first 5 years.
- Key Projects: Include a \$150 million dollar project to install new water main, sanitary sewer force main, storm drainage, and sidewalk and rebuilding roadway on Estero Blvd from Albatross St to the south end of the island.
- Development Projects: The Margaritaville Beach Resort Fort Myers Beach is scheduled to open in 2023 drawing attention to and expanding awareness of the island.

## ABOUT UNITED STATES POSTAL SERVICE

- USPS retains the largest physical and logistical infrastructure of any non-military government institution, providing an indispensable foundation supporting an ever changing and evolving nationwide communication network.
- COVID-19 Increased Demand: USPS operating revenue was \$73.1 billion for 2020, an increase of nearly \$2.0 billion compared to 2019.
- The United States Postal Service provides an essential function to the U.S. economy.
- Essential business – The United States Postal Service has remained operating throughout the entire COVID-19 Pandemic











## PROPERTY SUMMARY

GLA (SF) ±14,518

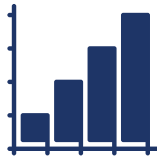
LOT (SF) ±71,343

LOT (AC) ± 1.64

YEAR BUILT 1977/ Effective 1982



**\$5,856,000**  
OFFERING PRICE



**4.25%**  
CAP RATE



**\$248,861.00**  
NOI



**± 14,518 SF**  
GLA

## TENANT SUMMARY

LEASE GUARANTOR United States Post Office

LEASE TYPE Fee Simple

ROOF AND STRUCTURE RESPONSIBLE Landlord Responsible

ORIGINAL LEASE TERM 10 Years

LEASE COMMENCEMENT DATE 3/15/2020

LEASE EXPIRATION DATE 2/28/2030

LEASE TERM REMAINING (YEARS) ±8.52

RENTAL INCREASE STARTING 3/1/2025 \$280,151.00

OPTIONS Two , 5-year options

## ANNUALIZED OPERATING DATA

	MONTHLY RENT	ANNUAL RENT	RENT PSF
<u>Income</u>			
Gross Rent	\$21,158.42	\$253,901.00	\$17.49
<b>Effective Gross Income</b>	<b>\$21,158.42</b>	<b>\$253,901.00</b>	<b>\$17.49</b>
<u>Expenses</u>			
Insurance	\$420.00	\$5,040.00	\$0.35
<b>Total Operating Expenses</b>	<b>\$420.00</b>	<b>\$5,040.00</b>	<b>\$0.35</b>
Net Operating Income	\$20,738.42	\$248,861.00	\$17.14

## RENT SCHEDULE

TERM	LEASE YEARS	ANNAUAL RENT	MONTHLY RENT	RENT PSF
Present - 2/28/2025	3.5 Years	\$253,901.00	\$21,158.42	\$17.49
3/1/2025 - 2/28/2030	5 Years	\$280,151.00	\$23,345.92	\$19.30
3/1/2030 - 2/28/2035	5 Years	\$296,335.00	\$24,694.58	\$20.41
3/1/2035 - 2/29/2040	5 Years	\$325,969.00	\$27,164.08	\$22.45

## DEBT QUOTE

Loan quote provided by Matthews™ based on market conditions at this time. Actual rates and terms will vary based on market conditions at closing.

KEVIN KERN  
kevin.kern@matthews.com

**LTV:** 65.00%  
**RATE:** 3.650%  
**AMORTIZATION:** 30





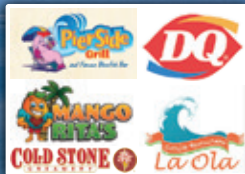
SANIBEL ISLAND

RUDY'S TREASURE CHEST

FISHING PIER  
FORT MEYERS BEACH

 Lani Kai  
Island Resort

 Island  
Water  
Sports



 LIGHTHOUSE RESORT  
Inn & Suites

 Edgewater Inn

 PINK SHELL  
BEACH RESORT & MARINA

 Cane Palm Beach

 MOSS MARINA

865

SAN CARLOS BLVD  
± 19,000 VPD

 7  
ELEVEN

 Lani Kai  
THE BAY INN

 UNITED STATES  
POSTAL SERVICE®

865

ESTERO BLVD  
± 14,000 VPD





865

SAN CARLOS BLVD  
± 19,000 VPD



SAN CARLOS  
ISLAND







## TENANT PROFILE

### COMPANY NAME

United States Postal Office

### EMPLOYEES

±633,108

### WEBSITE

WWW.USPS.COM

### INDUSTRY

Mailing Service

### HEADQUARTERS

Washington, D.C

### UNITED STATES POSTAL SERVICE

The United States Postal Service (USPS; also known as the Post Office, U.S. Mail, or Postal Service) is an independent agency of the executive branch of the United States federal government responsible for providing postal service in the United States, including its insular areas and associated states. It is one of the few government agencies explicitly authorized by the United States Constitution.

The United States Postal Service employs 633,188 workers, making it the third-largest civilian employer in the United States behind the federal government and Walmart. The USPS operates 34,451 post offices and locations in the U.S., and delivers 149.5 billion pieces of mail annually. The USPS operates one of the largest civilian vehicle fleets in the world, with an estimated 227,896 vehicles. It is by geography and volume the globe's largest postal system, delivering 47% of the world's mail.

In May 2019, the Postal Service announced that it will be releasing a pilot of self-driving trucks to haul mail across the U.S. The 18-wheelers were developed by startup company, TuSimple. The pilot will last two weeks, making five total round trips to cities across the country.



**34,000+**

Locations



**1971**

Year Founded



**633,100+**

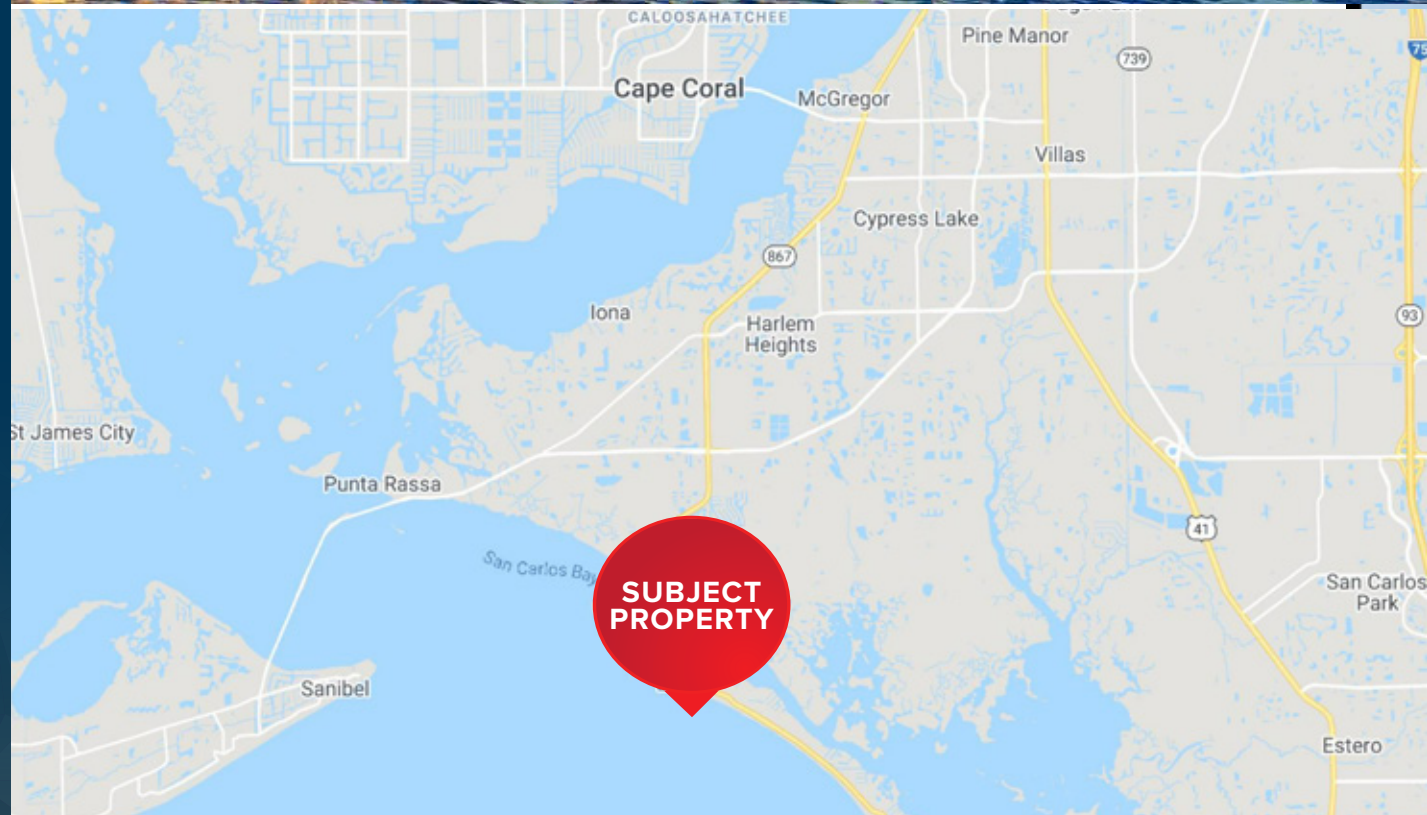
Employees



## FORT MYERS BEACH, FL

The town of Fort Myers Beach is situated on Estero Island in Lee County, Florida. It is home to over 7,000 residents and is part of the Cape Coral-Fort Myers, Florida Metropolitan Statistical Area. People come to Fort Myers Beach to relax on the sugary white sand by the Gulf of Mexico and to engage in various watersports, such as parasailing and kayaking.

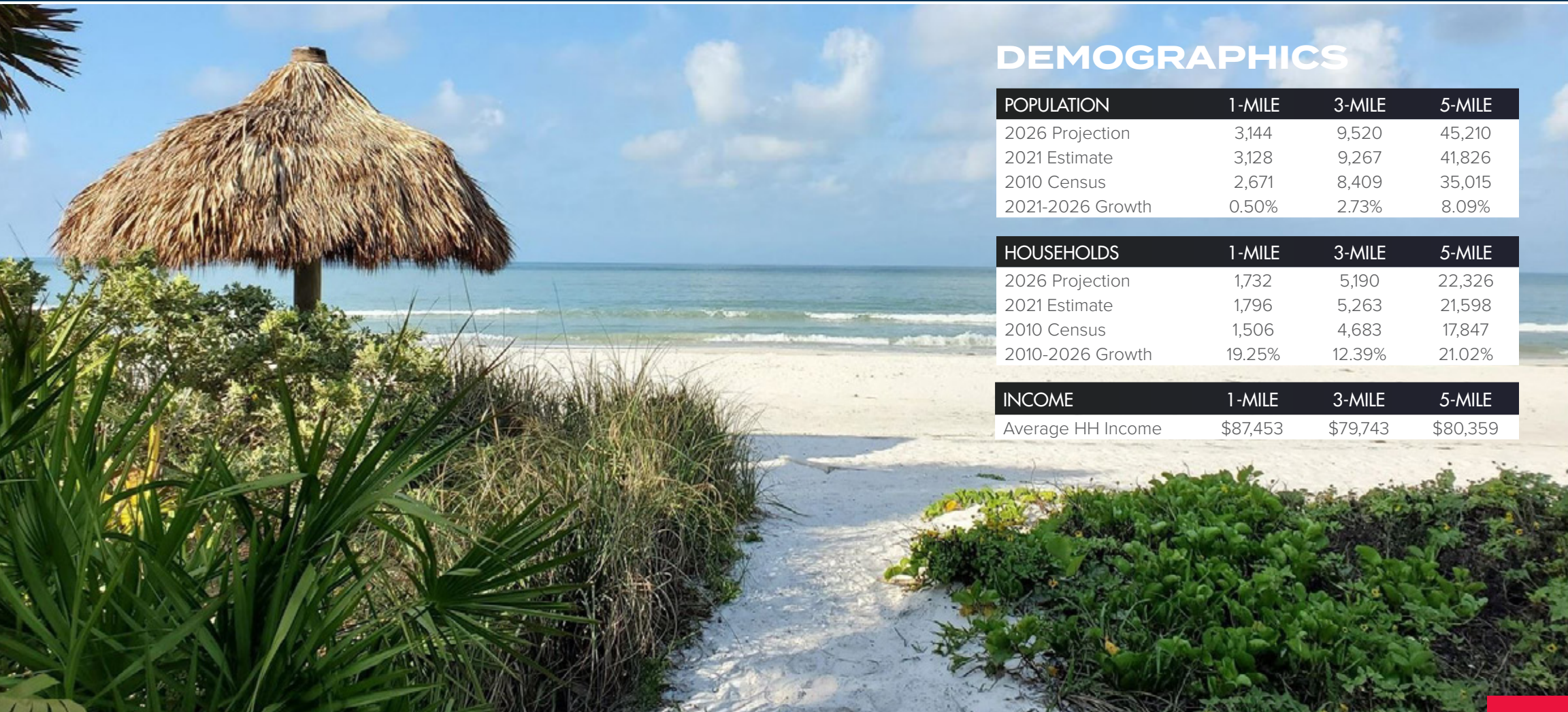
With its tropical climate, residents and many visitors enjoy the numerous attractions within Fort Myers Beach, including Bowditch Point Park, Fishing Pier Fort Myers Beach, Lynn Hall Memorial Beach Park, and many others. Bowditch Point Park is a nature preserve and recreation area with beautiful panoramic bay views, trails, and access to a beach. Fishing Pier Fort Myers Beach is a popular spot among avid fishermen. It also showcases stunning sunset views. Lynn Hall Memorial Beach Park is a beachside park offering picnic shelters with grills, a large playground, and beach access.





# FORT MYERS BEACH ATTRACTIONS

Several events and festivals also occur throughout the year in the town, such as Taste of the Beach, Fort Myers Beach Pirate Festival, Fort Myers Beach Christmas Boat Parade, and many more. Taste of the Beach is an event where restaurants in the town will offer samples of their signature dishes that are available for purchase and compete for awards. The Fort Myers Beach Pirate Festival is a family-friendly event that attracts thousands of people to come to the city to enjoy the pirate bazaar, themed live music and performances, live ship battles, children’s activities, and many more. The Fort Myers Beach Christmas Boat Parade showcases 30 to 50 illuminated boats decorated with an array of animated Christmas scenes and filling the air with Christmas carols. The parade travels through the Back Bay and passes by several restaurants.



## DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
2026 Projection	3,144	9,520	45,210
2021 Estimate	3,128	9,267	41,826
2010 Census	2,671	8,409	35,015
2021-2026 Growth	0.50%	2.73%	8.09%

HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2026 Projection	1,732	5,190	22,326
2021 Estimate	1,796	5,263	21,598
2010 Census	1,506	4,683	17,847
2010-2026 Growth	19.25%	12.39%	21.02%

INCOME	1-MILE	3-MILE	5-MILE
Average HH Income	\$87,453	\$79,743	\$80,359



# CONFIDENTIALITY AGREEMENT & DISCLOSURE

This Offering Memorandum contains select information pertaining to the business and affairs of **United States Postal Service** located at **200 Carolina Ave, Fort Myers Beach, FL** ("Property"). It has been prepared by Matthews Real Estate Investment Services. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner Seller and in part upon financial information obtained from sources the Owner it deems reliable. Owner, nor their officers, employees, or real estate agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its contents, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein. and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Matthews Real Estate Investment Services.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.



## OFFERING MEMORANDUM



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