



WINN-DIXIE GROUND LEASE

ST. PETERSBURG, FLORIDA

YURAS
AICALE
FORSYTH
CROWLE

Leased Investment Team

OFFERING MEMORANDUM

\$11,099,000 | 4.75% CAP RATE

- » 10-Year NNN Corporate Guaranteed Ground Lease to Growing Grocery Tenant
 - » Fixed Rental Increases Every Five Years
 - » Winn-Dixie Operates Nearly 500 Locations Throughout the Southeastern United States
- » Located in Densely Populated, Affluent, and Growing Retail Corridor
 - » High-Traffic Location on 9th Street North (17,100 AADT)
 - » Population of 251,813 Within a Five-Mile Radius of the Site, Providing an Extremely Large Customer Base for the Property
- » Central Location Near Large Employers, Retailers, and Community Hubs
 - » Within Two Miles of Downtown St Petersburg, St Anthony's Hospital (393 Beds) and University of South Florida – St. Petersburg (4,448 Students)



ACTUAL SITE

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Cushman & Wakefield ("Broker") has been retained on an exclusive basis to market the property described herein ("Property"). Broker has been authorized by the Seller of the Property ("Seller") to prepare and distribute the enclosed information ("Material") for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and a prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for the acquisition of the Property. The Material is not to be copied and/or used for any other purpose or made available to any other person without the express written consent of Broker or Seller. The Material does not purport to be all-inclusive or to contain all of the information that a prospective buyer may require. The information contained in the Material has been obtained from the Seller and other sources and has not been verified by the Seller or its affiliates. The pro forma is delivered only as an accommodation and neither the Seller, Broker, nor any of their respective affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or officers, makes any representation or warranty regarding such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the pro forma.

Seller reserves the right, for any reason, to withdraw the Property from the market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto.

Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

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**YURAS
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Leased Investment Team

www.YAFteam.com

INVESTMENT SUMMARY

ADDRESS	3327 9th Street North, St Petersburg, FL 33704		
PRICE	\$11,099,000		
CAP RATE	4.75%		
NOI	\$527,172		
TERM	10 years		
RENT COMMENCEMENT	January 2022		
LEASE EXPIRATION	January 2032		
RENTAL INCREASES	Fixed rental increases every five (5) years		
	YEAR	RENT	RETURN
	1-5	\$527,172	4.75%
	6-10	\$550,120	4.96%
	11-15 (Option 1)	\$595,069	5.36%
YEAR BUILT	1993		
BUILDING SF	43,732 SF		
PARCEL SIZE	3.37 acres (146,833 SF)		
LEASE TYPE	NNN ground lease, with tenant responsible for all taxes, insurance, and maintenance, including roof, structure, and parking lot		

10-YEAR NNN CORPORATE GUARANTEED GROUND LEASE WITH SCHEDULED RENTAL INCREASES

- » 10-year NNN ground lease with one (1) five (5) year option, creating a stable, long-term investment
- » Lease guaranteed by Winn-Dixie, Inc.
- » Fixed rental increases every five years, providing a hedge against inflation
- » NNN lease requires zero landlord management, ideal for an out-of-area investor
- » Winn-Dixie operates nearly 500 locations throughout the Southeastern United States

LOCATED IN DENSELY POPULATED, AFFLUENT, AND GROWING RETAIL CORRIDOR

- » High-traffic location on 9th Street North (17,100 AADT), significantly increasing traffic to the site
- » Beneficial proximity to highly trafficked St. Petersburg thoroughfares, including State Highway 92 and Interstate 275 (combined 213,500 AADT)
- » Population of 251,813 within a five-mile radius of the site, providing an extremely large customer base for the property
- » Average annual household income of \$93,329 within one mile of the site

CENTRAL LOCATION NEAR LARGE EMPLOYERS, RETAILERS, AND COMMUNITY HUBS

- » Surrounded by a strong mix of local and national retailers, including McDonald's, Taco Bell, CVS, Regions Bank, Chipotle, Exxon, and many more
- » Ideally located within two miles of Downtown St. Petersburg
- » Three miles from the University of South Florida – St Petersburg (4,448 students)
- » Four miles from Tampa Bay (\$6.9 billion generated in annual tourism)

ACTUAL SITE





Sexton Elementary School
(507 students)

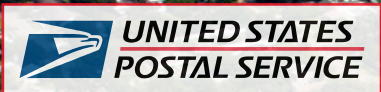
Lynch Elementary School
(627 students)

Meadowlawn Middle School
(1,072 students)

Northeast High School
(1,644 students)



92 / 4th Street North
(33,500 AADT)



Allendale Park

34th Avenue North



Nordica Village Apartments
(23 units)



9th Street North
(17,100 AADT)



Interstate 275
(180,000 AADT)



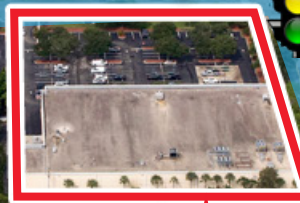
Kiwanis Park



9th Street North
(17,100 AADT)



Nordica Village Apartments
(23 units)



Allendale Park



34th Avenue North



DOWNTOWN
ST. PETERSBURG
(2.4 miles)

University of
South Florida
(4,448 students)

 **JOHNS HOPKINS
MEDICINE**
JOHNS HOPKINS
ALL CHILDREN'S HOSPITAL

(393 beds)

John Hopkins
Middle School
(763 students)

 **Interstate 275**
(180,000 AADT)

City of St. Petersburg:
ALBERT WHITTED AIRPORT
(3.9 miles)



Blanc Park



Nordica Village Apartments
(23 units)



34th Avenue North

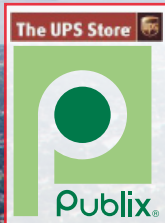


9th Street North
(17,100 AADT)





TAMPA BAY



Crisp Park
Northshore
Elementary School
(523 students)

Vinoy Golf Club



TRADER JOE'S



Winn-Dixie

Nordica Village Apartments
(23 units)



Allendale Park

34th Avenue North



9th Street North
(17,100 AADT)



TENANT SUMMARY



Southeastern Grocers Inc. (SEG), parent company and home of Fresco y Más, Harveys Supermarket and Winn-Dixie grocery stores, is one of the largest conventional supermarket companies in the U.S. SEG grocery stores, liquor stores and in-store pharmacies serve communities throughout the five southeastern states of Alabama, Florida, Georgia, Louisiana and Mississippi. Fresco y Más, Harveys Supermarket and Winn-Dixie are well-known and well-respected regional brands with deep heritages, strong neighborhood ties, proud histories of giving back, talented and caring associates and strong commitments to providing the best possible quality and value to customers.

For more information, please visit www.winndixie.com.

HEADQUARTERS	Jacksonville, FL	LOCATIONS	495
EMPLOYEES	41,000	FOUNDED	1925

LEASE ABSTRACT

TENANT	Winn-Dixie		
ADDRESS	3327 9th Street North, St Petersburg, FL 33704		
RENT COMMENCEMENT	January 2022		
LEASE EXPIRATION	January 2032		
RENEWAL OPTIONS	One (1) option of five (5) years		
RENTAL INCREASES	YEAR	RENT	RETURN
	1-5	\$527,172	4.75%
	6-10	\$550,120	4.96%
	11-15 (Option 1)	\$595,069	5.36%
REAL ESTATE TAXES	Tenant is responsible for all real estate taxes.		
INSURANCE	Tenant shall pay to Landlord, as Additional Rent, Tenant's Proportionate Share of all Insurance Expenses.		
REPAIR & MAINTENANCE	Tenant is responsible for all maintenance including roof, structure and parking lot.		
MAINTENANCE BY LANDLORD	None		
RIGHT OF FIRST REFUSAL	None		

PROPERTY OVERVIEW

LOCATION

The property is conveniently located on 9th Street North (17,100 AADT), a location that is strategically placed near highly trafficked St. Petersburg thoroughfares, including State Highway 92 and Interstate 275 (combined 213,500 AADT). The site is also located in a densely populated area, with a population of 251,813 within a five-mile radius of the site. The property is set within an affluent area as well, with an average annual household income of \$93,329 within one mile of the site.

Visibility to the property is increased by the site's centralized location near large employers, retailers, and community hubs. The location is surrounded by a strong mix of local and national retailers, including McDonald's, Taco Bell, CVS, Regions Bank, Chipotle, Exxon, and many more. The site is ideally located within two miles of downtown St Petersburg. The property also resides three miles from the University of South Florida – St Petersburg, a major South Florida community hub with 4,448 students, and two miles from St Anthony's Hospital, a private hospital with 393 beds. The location features a beneficial proximity to Tampa Bay, which generates \$6.9 billion in annual revenue.

ACCESS

Access from 9th Street North and 34th Avenue North

TRAFFIC COUNTS

9th Street North:	17,100 AADT
Interstate 275:	180,000 AADT
Highway 92:	33,500 AADT

PARKING

Ample parking on site

YEAR BUILT

1993

NEAREST AIRPORT

St. Pete-Clearwater International Airport (PIE | 9 miles)




1993
YEAR
BUILT


**NEAREST
AIRPORT**
ST. PETE-
CLEARWATER
INTERNATIONAL
AIRPORT

AREA OVERVIEW

St. Petersburg is a city in Pinellas County, Florida. St. Petersburg is located on a peninsula between Tampa Bay and the Gulf of Mexico and is connected to mainland Florida to the north. As of 2015 estimates, the population was 257,083, making it the fifth-most populous city in Florida and the largest in the state that is not a county seat. With an average of some 361 days of sunshine each year, and a Guinness World Record for logging the most consecutive days of sunshine (768 days), it is nicknamed “The Sunshine City”. Due to its good weather and low cost of living, the city has long been a popular retirement destination, although in recent years the population has moved in a much more youthful direction. In addition to the area’s thriving tourism industry, Pinellas County has diverse, yet symbiotic, industry clusters, including aviation and aerospace, defense and national security, medical technologies, business and financial services, and information technology.

St. Petersburg is the second largest city in the Tampa Bay Area, after Tampa. Together with Clearwater, these cities comprise the Tampa–St. Petersburg–Clearwater Metropolitan Statistical Area (MSA), the second largest MSA in Florida, with a population of around three million. The Tampa Bay Area serves as the gateway to the Florida High Tech Corridor, which spans 23 counties. Nearly one in four of the state’s business and information services firms resides in the Tampa Bay Area. These businesses include financial services firms, information technology providers, and professional services organizations. Other major industries in the Tampa Bay Area include tourism, healthcare, and arts and culture.

- » Tropicana Field, home of Major League Baseball’s Tampa Bay Rays, is located in the western part of Downtown St. Petersburg.
- » The Tampa Bay Area is highly noted for its beaches, with the warm, blue gulf waters and nearly 70 miles of barrier islands attracting tourists from all over the world. Three of the beaches in this area have been named “America’s Top Beach”.
- » Tampa International Airport handled 18,931,922 passengers in 2016, making it the 29th busiest airport by passenger movements in North America. St. Petersburg–Clearwater International Airport provides access to commercial airliners and smaller charter craft. In 2014, it showed double-digit growth and handled more than one million passengers, setting a record.

LARGEST EMPLOYERS IN ST. PETERSBURG, FL # OF EMPLOYEES

RAYMOND JAMES	4,000+
HOME SHOPPING NETWORK	2,000+
TECH DATA CORP	2,000+
SPECTRUM	2,000+
FIDELITY INFORMATION SERVICES	1,500+
THE NIELSEN COMPANY	1,500+
JABIL CIRCUIT	1,500+
HONEYWELL AEROSPACE	1,500+
VALPAK	1,500+
SUPERIOR UNIFORM GROUP	1,000+



DEMOGRAPHIC PROFILE

2021 SUMMARY	1 Mile	3 Miles	5 Miles
Population	16,659	122,519	251,813
Households	7,708	56,550	110,859
Families	3,974	27,622	58,858
Average Household Size	2.15	2.12	2.22
Owner Occupied Housing Units	5,092	33,638	68,188
Renter Occupied Housing Units	2,616	22,912	42,671
Median Age	44.6	45.6	44.6
Average Household Income	\$92,195	\$84,241	\$77,927

2026 ESTIMATE	1 Mile	3 Miles	5 Miles
Population	16,934	127,235	261,594
Households	7,817	58,844	115,223
Families	4,024	28,375	60,726
Average Household Size	2.16	2.11	2.22
Owner Occupied Housing Units	5,264	34,901	71,077
Renter Occupied Housing Units	2,553	23,944	44,146
Median Age	45.0	46.0	45.0
Average Household Income	\$105,939	\$95,032	\$87,886



POPULATION OF 251,813
WITHIN FIVE MILES



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