



REPRESENTATIVE PHOTO



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1080 EL JOBEAN RD | PORT CHARLOTTE, FL
OFFERING MEMORANDUM

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

EXCLUSIVELY LISTED BY:

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TABLE OF CONTENTS

4

EXECUTIVE OVERVIEW

6

FINANCIAL OVERVIEW

11

TENANT OVERVIEW

12

AREA OVERVIEW



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OFFERING MEMORANDUM

ACTUAL SITE

EXECUTIVE OVERVIEW

INVESTMENT HIGHLIGHTS



Strong Performing Location – This location has consistently performed above the average systemwide store sales for Steak ‘n Shake. The rent-to-sales ratio is in the low 5% range – see Broker for details.



Corporate Absolute NNN Lease – There are zero landlord responsibilities or expenses, providing 100% passive income to the landlord. Steak ‘n Shake has over 540 restaurants throughout the country and the corporate entity is on the lease.



Excellent Retail Synergy – The property is an outparcel to the Port Charlotte Town Center, ideally situated within the main retail corridor among national retailers such as Target, Walmart Supercenter, Home Depot, Best Buy, and Old Navy to name a few.



Strategic Location – The property is strategically located on El Jobean Rd (Hwy 771), which sees a daily traffic count of $\pm 28,000$ cars per day.



Large Sized Parcel and Drive-Thru Equipped – The parcel is ± 1.21 Acres, which is large for quick-service-restaurant property, and the building has a drive-thru, which has proven to significantly increase store sales volume.



ACTUAL SITE



ACTUAL SITE



ACTUAL SITE

FINANCIAL OVERVIEW



\$1,843,600

LIST PRICE



\$101,400

NOI



5.50%

CAP RATE

BUILDING INFO

Address	1080 El Jobean Rd Port Charlotte, FL 33948
Gross Leasable Area	±3,748 SF
Lot Size	±1.21 Acres

ACTUAL SITE

TENANT SUMMARY

Tenant	Steak 'n Shake
Lease Guarantor	Corporate
Rent Commencement Date	7/30/1998
Lease Expiration Date	7/31/2026
Original Lease Term	18 Years
Lease Term Remaining	±4.8 Years
Rent Increases	None
Option Periods	Two, 5-year options remaining
Lease Type	Absolute NNN
Type of Ownership	Fee Simple

ANNUALIZED OPERATING DATA

Years	Monthly Rent	Annual Rent	Rent Per SF
Current - 07/31/2026	\$8,450.00	\$101,400.00	\$27.05
Option 1 (8/1/2026 - 7/31/2031)	\$8,450.00	\$101,400.00	\$27.05
Option 2 (8/1/2031 - 7/31/2036)	\$8,450.00	\$101,400.00	\$27.05

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:

PATRICK FLANAGAN
patrick.flanagan@matthews.com

LTV: 65.00%
Interest Rate Range: 3.50%-3.90%
Amorization: 25



PORT CHARLOTTE TOWN CENTER

SHOPPING CENTER



CHARLEY'S CHEESESTEAKS
CODY'S
FLETCHER MUSIC CENTER
HOLLISTER
MACY'S
ETC.

CONSULATE
HEALTH CARE

MURDOCK CIRCLE
EXECUTIVE CENTER

CHARLOTTE
Technical College

PORT CHARLOTTE
HIGH SCHOOL

COCHRAN BLVD ± 12,000 VPD

UBREAKIFIX



EL JOBEAN R ± 5,000 VPD



Great Clips



RETAIL CORRIDOR

MAJOR TENANTS



AUTOZONE
CHIPOTLE
DOLLAR TREE
GAMESTOP
GOODWILL
HOBBY LOBBY
LOWE'S
T.J. MAXX
TROPICAL SMOOTHIE
ETC.

CENTENNIAL PARK

SPORTPLEX

THE CHARLOTTE

COUNTY FAIR



BLU GROTTO
ITALIAN RISTORANTE



41

± 34,000 VPD

776

± 27,000 VPD



PORT CHARLOTTE TOWN CENTER

SHOPPING CENTER



CHARLEY'S CHEESESTEAKS
CODY'S
FLETCHER MUSIC CENTER
HOLLISTER
MACY'S
ETC.

EL JOBEAN R ± 5,000 VPD



RETAIL CORRIDOR

MAJOR TENANTS



BB&T
HOMEGOODS
KOHL'S
ROSS
ETC.



KIDSTAR PARK



ACE OASIS
GOLF COURSE



± 34,000 VPD



EL JOBEAN R

± 5,000 VPD



± 27,000 VPD



PORT CHARLOTTE TOWN CENTER
SHOPPING CENTER



CHARLEY'S CHEESESTEAKS
CODY'S FLETCHER MUSIC CENTER
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ETC.

TENANT OVERVIEW



ACTUAL SITE

»	COMPANY NAME STEAK 'N SHAKE	»	NO. OF EMPLOYEES ±20,700	»	HEADQUARTERS INDIANAPOLIS, IN
»	OWNERSHIP PRIVATE	»	INDUSTRY FAST-FOOD	»	YEAR FOUNDED 1934

Steak 'n Shake is an American casual restaurant chain located primarily in the Midwestern and Southern United States with locations also in the Mid-Atlantic and Western United States, Europe, and the Middle East. Steak 'n Shake Operations, Inc. is headquartered in Indianapolis, Indiana. There are 544 locations, of which 417 are company-operated and 127 are franchised. Typical restaurant locations have a sit-down, drive-thru, and front-window service, resulting in a hybrid of fast-food to-go service and diner-style sit-down service. Many Steak n Shake restaurants are open 24 hours a day, seven days per week. The menu features primarily hamburgers and hand-dipped milkshakes, though other entrees, side items, and drinks are also available.

BIGLARI HOLDINGS

Biglari Holdings Inc. is an American holding company headquartered in San Antonio, Texas founded by entrepreneur Sardar Biglari. Its major subsidiaries include Steak 'n Shake, Maxim magazine, First Guard Insurance, and Western Sizzlin'. Biglari Holdings is a publically traded company. After Biglari Holdings acquired Steak 'n Shake the franchise experienced 24 consecutive quarters of same-store sales increases.





AREA OVERVIEW

PORT CHARLOTTE, FL

With a population of over 62,000 residents, Port Charlotte is a suburban city in Charlotte County, FL. It is a member of the Punta Gorda, Florida Metropolitan Statistical Area. Charlotte County offers access to a hardworking labor force, business incentives, and low labor costs, thus Port Charlotte has a strong business environment. In addition, Port Charlotte is halfway between the Sarasota and Fort Myers markets. The city has lots of outdoor recreational experiences to offer as it features over 165 miles of waterways, many of which have access to Charlotte Harbor and the Gulf of Mexico, miles of shoreline bordering Charlotte Harbor and the Peace and Myakka Rivers, and 7 golf courses. Other attractions include Charlotte Sports Park, Bayshore Live Oak Park, and Port Charlotte Beach Park. Port Charlotte boasts a high quality of life with its ideal location along Florida's gulf coast, lots of recreational opportunities, and a thriving business environment.

DEMOGRAPHICS

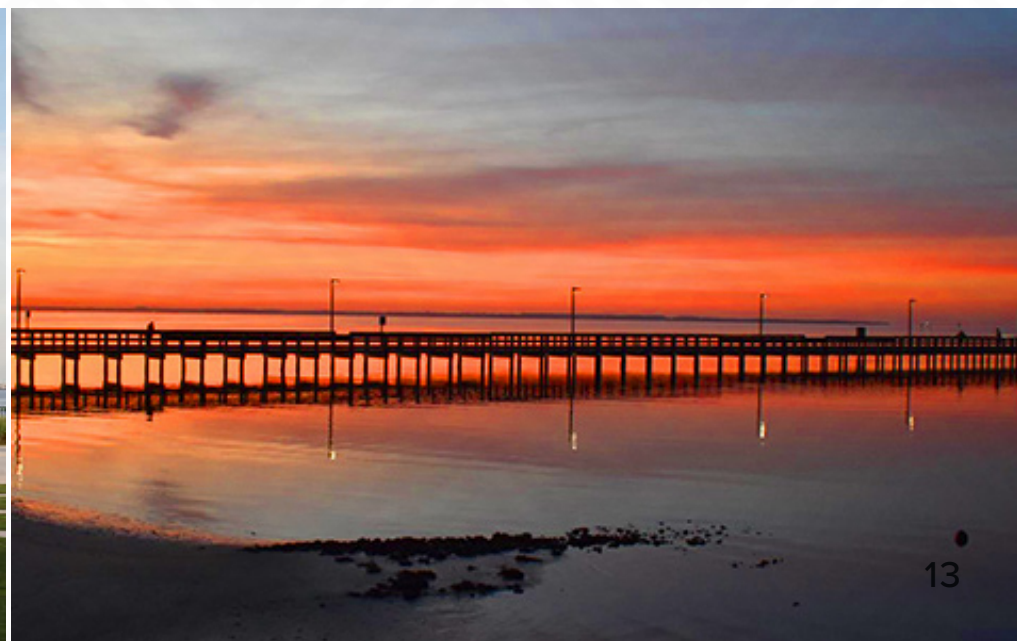
POPULATION	1 - MILE	3 - MILE	5 - MILE
2026 Projection	2,550	34,850	97,262
2021 Estimate	2,396	32,298	89,812
2010 Census	2,264	29,876	81,545
2021-2026 Growth	6.43%	7.90%	8.30%
2020-2021 Growth	5.84%	8.11%	10.14%
HOUSEHOLDS	1 - MILE	3 - MILE	5 - MILE
2026 Projection	1,054	14,204	39,816
2021 Estimate	1,036	13,797	38,510
2010 Census	956	12,546	34,269
2021-2026 Growth	1.79%	2.96%	2.96%
2020-2021 Growth	8.33%	9.97%	12.38%
HH INCOME	1 - MILE	3 - MILE	5 - MILE
2021 Est Avg HH Income	\$48,706	\$65,135	\$67,579

PORT CHARLOTTE ATTRACTIONS

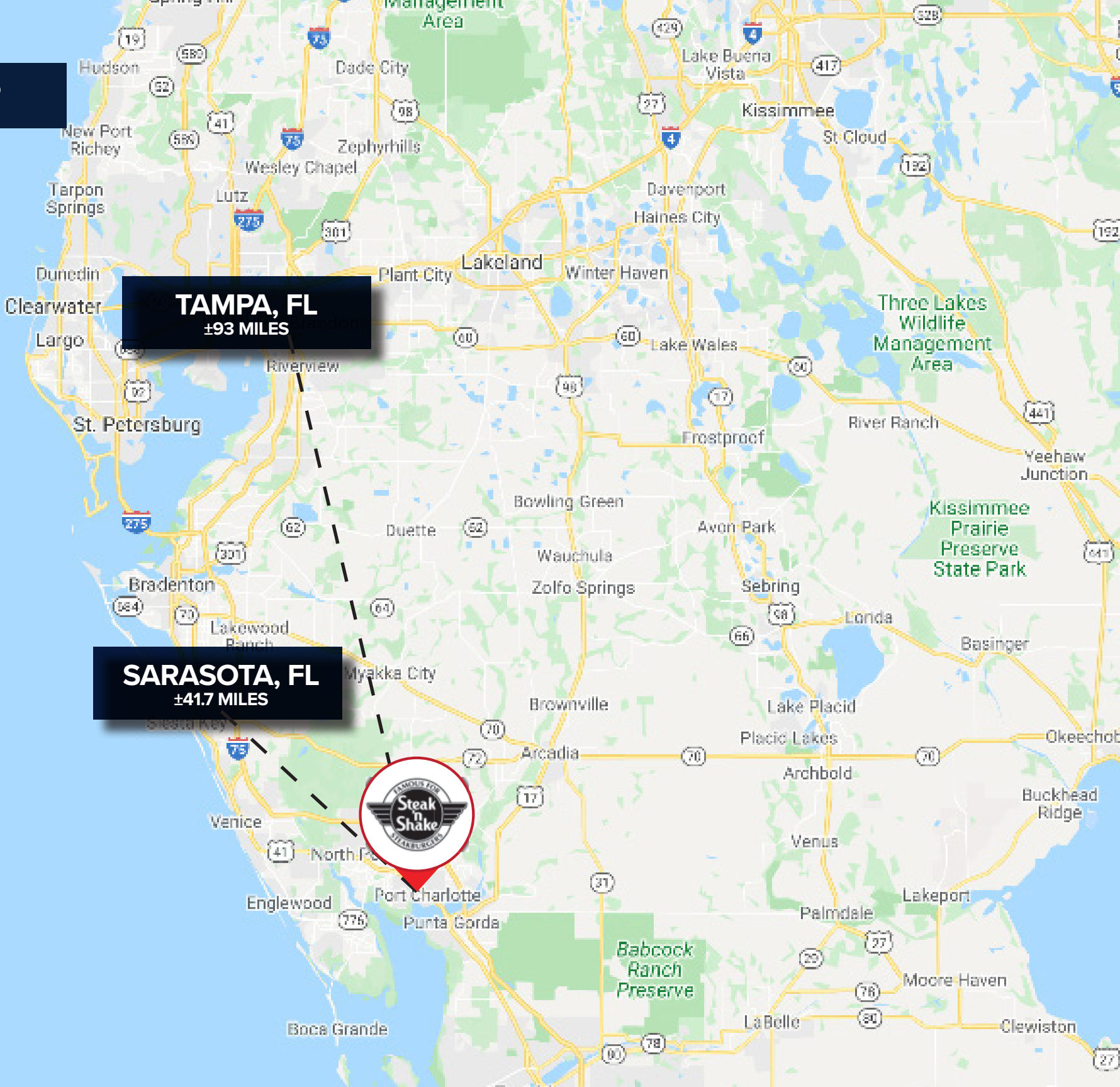
CHARLOTTE SPORTS PARK: Spring training home of the Tampa Bay Rays, the Charlotte Sports Park welcomes thousands of baseball fanatics to the state-of-the-art facility each spring. When the Rays are not playing, the community uses the facility for other events such as concerts, festivals, and expos.

BAYSHORE LIVE OAK PARK: Situated along Charlotte Harbor, the Bayshore Live Oak Park features stunning vistas of the harbor and beautiful sunsets. Park amenities include a playground, open spaces, canoe/kayak launch, two pavilions, and many more. The park can also be an event space where weddings, picnics, and other recreational activities can be done.

PORT CHARLOTTE BEACH PARK: Encompassing 16 acres, the Port Charlotte Beach Park boasts a picturesque bayfront offering a boardwalk with a fishing pier, canoe/kayak launch, bocce courts, tennis courts, and many more park amenities. The park can also host private events at its recreation center which has over 6,000 square feet of indoor rental space.



DISTANCE MAP



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Steak 'n Shake** located at **1080 El Jobean Rd, Port Charlotte, FL 33948** ("Property"). The 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 and in part upon financial information obtained from sources the Owner deems reliable. Owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, 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.

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.



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