



6075 BISCAYNE BLVD
MIAMI, FLORIDA



Jones Lang LaSalle ("JLL") Capital Markets, Net Lease is pleased to exclusively offer a premier net lease opportunity to acquire a single tenant Chevron (the "Property") located on an irreplaceable parcel of real estate just steps from the water along Biscayne Boulevard in Miami, FL – the most populous MSA in Florida and one of the economic and cultural hubs of the Southeast. Sunshine Gasoline Distributors (Tenant), one of the nation's premier gasoline distributors and operators (360 units) recently executed a long-term renewal that features 12% rent increases every 5 years for the remainder of the term. There is a landlord termination right that solely benefits the Landlord should a redevelopment opportunity become imminent. The Property has over 200 feet of frontage along Biscayne Boulevard and is positioned at a dedicated signalized intersection, with easy access to I-95 (202,500 VPD), Florida's busiest highway. Just minutes south of the Property are some of Miami's hottest areas including the Edgewater District, Miami Design District, Midtown Miami, and Downtown Miami – hotspots for retail, art, finance, tech, and innovation. The neighborhoods surrounding the Property are some of the most attractive places for new residents as evidenced by the projected 3-mile population growth of 7.9% over the next 5 years.

\$5,000,000

Purchase Price



4.75%

Cap Rate



\$237,500

Rent



14.8 Years

Remaining Lease Term



INVESTMENT HIGHLIGHTS



IRREPLACEABLE REAL ESTATE ALONG BISCAYNE BOULEVARD—KNOWN AS THE “GATEWAY TO MIAMI”

Located less than 1,000 feet from the waters of Biscayne Bay and minutes from Miami's Design District, Chevron is situated where land is incredibly scarce and new development is geographically constricted.



SCALED CORPORATE GASOLINE DISTRIBUTOR & OPERATOR AS TENANT AND NO LANDLORD RESPONSIBILITIES

Sunshine Gasoline Distributors (Tenant) is one of the largest gas distributors in Florida, supplying 515 gas stations and operating 360 stores across the state. Sunshine is ranked #20 on Convenience Store Products list of Top 202 Convenience Stores in the nation. The Tenant's lease is absolute NNN.



ELEVATED FOOD & DRINK OFFERINGS FROM EUROPA CAFÉ

Beyond standard gas station fare, Europa Café (Subtenant) caters to neighborhood convenience and the affluent residents along the intercoastal by offering quality food in a comfortable setting.



RECENT LONG-TERM RENEWAL AND SECURE CASH FLOW

Tenant's preference for the location is evidenced by the recently executed 15-year extension at an annual rent of \$237,500. Many new gas station/c-stores pay rents approaching \$400,000 in core locations.



FAVORABLE RENT INCREASES, ZERO REMAINING RENEWAL OPTIONS, AND LANDLORD TERMINATION RIGHT

Rent increases 12% every 5 years resulting in outsized income growth compared to typical increases seen in the market. Future upside is achievable with zero remaining renewal options for the tenant as well as a termination right that solely benefits the Landlord.



POSITIONED TO CAPTURE DAILY TRAFFIC FROM COMMUTERS AND FAMILIES

Chevron is the first gas station/c-store on the going-home-side of the road for customers traveling north from I-195 and the Design District. Six schools and 3,375 students are located within 1.5 miles of the property.



INVESTMENT HIGHLIGHTS



INTERNATIONAL DESTINATION

Miami is one of the world's premier international cities, hosting more than 10 million visitors annually from all around the world and receiving an influx of \$7.9 billion in tourism revenue each year.



EXPLOSIVE POPULATION GROWTH & AFFLUENCE

The 3-mile population of 168,000 is expected to grow by 7.9% over the next 5 years, rapidly outpacing the Miami MSA as a whole. The nearby gated community, Bay Point, features impressive household incomes of \$166,000.



MINUTES FROM FLORIDA'S BUSIEST HIGHWAY

Chevron sits on the intersection of Biscayne Boulevard and NE 61st Street, providing ideal connectivity and ease of access directly to I-95 (202,500 VPD), Florida's busiest highway.



GLOBAL ECONOMIC AND TRADE HUB

Miami is an international hotspot for finance and tech and has recently attracted some of the biggest names including Blackstone Group and Icahn Enterprises. A top international trade hub, more than \$87 billion worth of trade was passed through Miami International Airport and the Port of Miami in 2019.



INCREDIBLE VISIBILITY AT SIGNALIZED INTERSECTION

Chevron has over 200 feet of direct frontage along Biscayne Boulevard (41,000 VPD) and is favored by a significant volume of cars that stack up at the signalized intersection. Multiple points of interest attract customers: Fuel, Café, Car Wash.



NATIONALLY BRANDED WITH TOP TIER CHEVRON

The Property is branded as a Chevron which is the 2nd largest oil company in America. Sunshine (Tenant) also partners with Shell, Exxon, Mobil, and Marathon.



MIAMI DESIGN DISTRICT
 HIGH-END RETAIL INCLUDING PROMINENT LUXURY RETAILERS SUCH AS LOUIS VUITTON, HERMES, GUCCI, AND TOM FORD.

UPSCALE DINING WITH ICONIC RESTAURANTS INCLUDING THE FLAGSHIP RESTAURANT OF CELEBRITY CHEF MICHAEL SCHWARTZ.

LV LOUIS VUITTON Cartier PRADA Dior
 GUCCI TOM FORD BURBERRY HERMÈS PARIS ROLEX

WYNWOOD WALLS



WYNWOOD
 MIAMI'S HOTTEST NEW NEIGHBORHOOD

3 MILES

EDGEWATER / ARTS DISTRICT
 ICONIC SUBMARKET KNOWN FOR DINING AND ENTERTAINMENT

BAY POINT
 236 HOUSEHOLDS
 AVERAGE HH INCOME: \$166,000



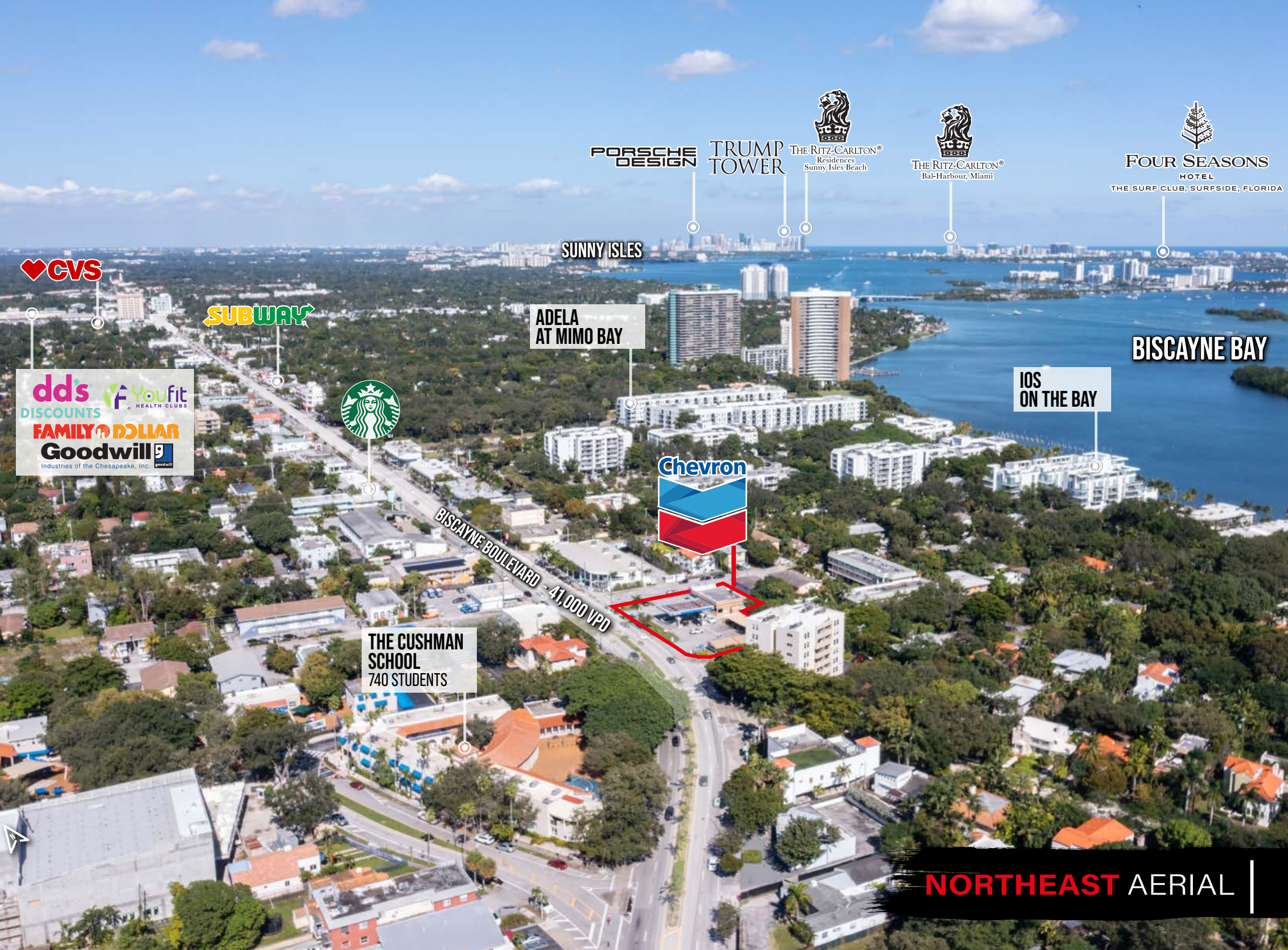
THE BOULEVARD
 COMING Q1 2022

THE CUSHMAN SCHOOL
 740 STUDENTS

BISCAYNE BOULEVARD - 41,000 VPD

NE 61ST ST - 3,600 VPD

SOUTHWEST AERIAL



♥CVS

SUBWAY

dd's
DISCOUNTS
FAMILY DOLLAR
Goodwill
Industries of the Chesapeake, Inc.



ADELA
AT MIMO BAY



BISCAYNE BOULEVARD - 41,000 VPD

THE CUSHMAN
SCHOOL
740 STUDENTS

PORSCHE
DESIGN

TRUMP
TOWER

THE RITZ-CARLTON®
Residences
Sunny Isles Beach

THE RITZ-CARLTON®
Bal Harbour, Miami

FOUR SEASONS
HOTEL
THE SURF CLUB, SURFSIDE, FLORIDA

SUNNY ISLES

BISCAYNE BAY

IOS
ON THE BAY

NORTHEAST AERIAL

TENANT OVERVIEW



SUNSHINE GASOLINE DISTRIBUTORS (TENANT) OVERVIEW

Sunshine Gasoline Distributors, Inc. opened its doors for business in 1987 and has been growing with the South Florida community ever since. The company was founded by owner and president, Maximo Alvarez, a Cuban native transplanted to Miami at the age of thirteen. Mr. Alvarez has contributed his success to his humble roots and strict belief in helping those of the community who are less fortunate. Sunshine Gasoline laid the foundation for its vast distributorship network by being the only company in town with a no-nonsense, truthful attitude and the ability to do business on a handshake. Sunshine Gasoline Distributors operates 360 stores all across Florida.



CHEVRON OVERVIEW

Chevron Corporation is the second largest oil company in America. Through its subsidiaries, Chevron engages in integrated energy, chemicals, and petroleum operations worldwide. The company was formerly known as ChevronTexaco Corporation and changed its name to Chevron Corporation in 2005. Chevron Corporation was founded in 1879 and is headquartered in San Ramon, California.

LEASE ABSTRACT

\$5,000,000
Purchase Price 

4.75%
Cap Rate 

\$237,500
Rent 

PROPERTY AND LEASE DETAILS

Address	6075 Biscayne Blvd, Miami, FL 33137
Tenant	Sunshine Gasoline Distributors, Inc.
Lot Area	0.53 Acres
Improvements Sizes	2,345 SF Convenience Store; 1,813 SF Fuel Canopy
Building Year Built / Renovated	1965 / 2016
Canopy Year Built / Renovated	2007 / 2016
Annual Rent	\$237,500
Lease Type	Absolute NNN
Lease Commencement	January 12, 2016
Lease Expiration	August 31, 2036
Remaining Lease Term	14.8
Remaining Options	None

RENT SCHEDULE

Description	Dates	Annual Rent	Rent Increase
Current Term: Years 6-10	Sep-21 - Aug-26	\$237,500	-
Current Term: Years 11-15	Sep-26 - Aug-31	\$266,000	12%
Current Term: Years 16-20	Sep-31 - Aug-36	\$297,920	12%

TENANT RESPONSIBILITY DETAIL

Insurance	Tenant responsible for maintaining property and liability insurance.
Real Estate Taxes	Tenant pays directly to the taxing authority.
Utilities	Tenant pays directly to provider.
Maintenance & Repairs	Tenant maintains and repairs roof and structure.
Environmental	Tenant responsible for clean-up of discharges during the term of the Lease.

LANDLORD RESPONSIBILITY DETAIL

Absolute NNN Lease	No Landlord responsibility
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LEASE NOTES

Right of First Refusal	In the event Landlord receives an offer to purchase the Property, Landlord shall notice Tenant. Tenant then has 10 days to notify of election to purchase Property.
Termination Right	Landlord has the right to terminate the Lease by delivering 90 days prior written notice to Tenant.

PROPERTY NOTES

Zoning	Designated T6-8-O which allows for general office and commercial activities, and includes residential up to 150 units per acre.
Environmental	The site has been assessed, monitored, and remediated historically by the Florida Department of Environmental Protection under the Early Detection Incentive Program starting in 1988. The site is also eligible for cleanup funding from the FDEP under the optional Low-Scored Site Initiative program because the site has a low priority score of 11.
Fueling Station	8 pumps
Storage Tanks	2 underground storage tanks installed in 2007

LITTLE HAITI

BISCAYNE BAY

UPPER EAST SIDE

MIAMI EDISON SENIOR HIGH
690 STUDENTS

ITECH
MIAMI'S MEGA TECHNOLOGY
MAGNET HIGH SCHOOL
300 STUDENTS

**TOUSSAINT L'OUVERTURE
ELEMENTARY**
420 STUDENTS

**THE CUSHMAN
SCHOOL**
740 STUDENTS

**SHADOWLAWN
ELEMENTARY**
700 STUDENTS

**MIAMI
JEWISH
HEALTH**

BAY POINT
236 HOUSEHOLDS
AVERAGE HH INCOME: \$166,000

MIDTOWN MIAMI
CENTRALLY LOCATED MASTER-PLANNED
COMMUNITY WITH MORE THAN 600,000
SQUARE FEET OF RETAIL SHOPS AS WELL
AS BRAND NEW LUXURY HIGH RISE
APARTMENT BUILDINGS

DICK'S **ROSS**
SPORTING GOODS DRESS FOR LESS

HomeGoods **Marshalls**
PETSMART

MIAMI DESIGN DISTRICT
HIGH-END RETAIL INCLUDING PROMINENT LUXURY RETAILERS
SUCH AS LOUIS VUITTON, HERMES, GUCCI, AND TOM FORD.

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GUCCI **TOM FORD** BURBERRY HERMÈS PARIS ROLEX



MIAMI BEACH
13.3 MILLION TOURISTS ANNUALLY

3 MILES →



DOWNTOWN MIAMI
20 MILLION SF OF OFFICE SPACE &
FINANCIAL HUB OF SOUTH FLORIDA

4 MILES ↙



INTERSTATE 95
- 202,500 VPD

BISCAYNE BOULEVARD - 41,000 VPD

INTERSTATE 195 / 112 - 112,500 VPD

MIAMI OVERVIEW



MIAMI, FLORIDA

MIAMI MSA OVERVIEW

Encompassing more than 2,000 square miles, Miami-Dade County is located along the southeast tip of the Florida peninsula bounded by Biscayne Bay and the Atlantic Ocean to the east, Everglades National Park to the west, the Florida Keys to the south, and Broward County to the North. Dade County was created in 1836 and the name was changed to Miami-Dade County in 1997, after being approved by the voters of the consolidated city-county in a referendum.

The County population continues to grow rapidly, currently with 2.5 million people, making Miami-Dade the second most populous county on the east coast and eighth in the nation. Within Miami-Dade County, the City of Miami is the largest city with a population of nearly 400,000, followed by Hialeah, Miami Beach, North Miami and Coral Gables.

As the largest metropolitan area in the State of Florida, Miami-Dade County is often referred to as the “Gateway to Latin America and the Caribbean” and has been crowned the top metropolis for conducting business with Latin America. Miami-Dade stands at the intersection of the Americas and the world and is the meeting ground for 1,250 multinational businesses including Apple, Oracle Corp., IBM, Clorox, Burger King and Porsche. Miami-Dade’s enviable proximity to Latin America and the Caribbean has made it the uncontested center of international trade with those pivotal regions.

Miami International Airport, the Port of Miami and the city’s highways and railways make up the infrastructure that feeds the region’s thriving international trade. More than \$87 billion worth of trade passed through the Miami International Airport and the Port of Miami in 2019.

Of the many industries that flourish in Miami-Dade County, the tourism industry is the county’s number one moneymaker, employing approximately 14 percent of Miami-Dade County workers and injecting \$18.8 billion into the local economy each year. Countering the nationwide trend, tourist dollars spent in Miami-Dade County has risen since 2001. More than 10 million Europeans, Latin Americans, North Americans and Asians flock to Miami-Dade each year to savor the region’s 15 miles of pristine beaches and vibrant nightlife.



MIAMI DESIGN DISTRICT

MIAMI - THE CAPITAL OF CAPITAL

GATEWAY TO THE AMERICAS MEETS THE MODERN ECONOMY



ART, CULTURE, AND LIFESTYLE OF MIAMI appeals to an increasing number of millennials and tech entrepreneurs who are calling Miami home. The talent wants to be here!



LOCAL AND STATE GOVERNMENT HAS ENCOURAGED TREMENDOUS GROWTH with business friendly taxes and other incentives for new-comers to the state. Notable companies that have recently established a presence in Miami include Microsoft, Blockchain.com, Uber, Spotify, Blackstone, Icahn Enterprises, Live Nation, Boston Private, D1 Capital, and CI Financial.



THOUGHT LEADERS ARE CARRYING THE MIAMI FLAG IN THE MEDIA and are moving their business here as well. Amongst them are successful tech moguls David Sacks, Bill Harris, and Peter Thiel.

SoftBank to Invest over \$100 Million in Miami's Tech Scene

In January of 2021, Marcelo Claure, COO of the Japanese multinational conglomerate, said that the company will invest \$100 million into Miami's tech ecosystem in order to help the burgeoning hub become one of the key players on the world stage. In a joint announcement with Miami Mayor Francis Suarez, SoftBank announced the \$100 million venture capital initiative would support tech startups looking to relocate to the city

Bitcoin 2021 Conference

The 2021 summer conference, which took place at the Mana Wynwood Convention Center, was the biggest Bitcoin event in history with a sold-out crowd of 12,000 and headline speakers such as Jack Dorsey, Nick Szabo, Ron Paul, and Tony Hawk. The conference was moved from its original home in Los Angeles to Miami earlier this year.

"Miami Tech Week"

An unofficial event that was widely reported on at the end of April 2021, the weeks long happening saw the gathering of hundreds of the world's top founders, VCs, and thought leaders in what they unofficially dubbed "SXSE". Delian Asparouhov, a principal at Founders Fund who recently bought a home in Miami, said, "When I came and visited Miami in March, it flipped the switch for me. I started to see all of the things that got me excited about San Francisco when I moved there in 2012—all these early-stage founders, builders, intellectual types. Palo Alto used to be the energy for that".

Metros with largest migration changes for software and IT workers

Analysis comparing metro areas' inflow-outflow ratio based on LinkedIn users' profile location changes from March 2020 - February 2021 vs. March 2019 - February 2020

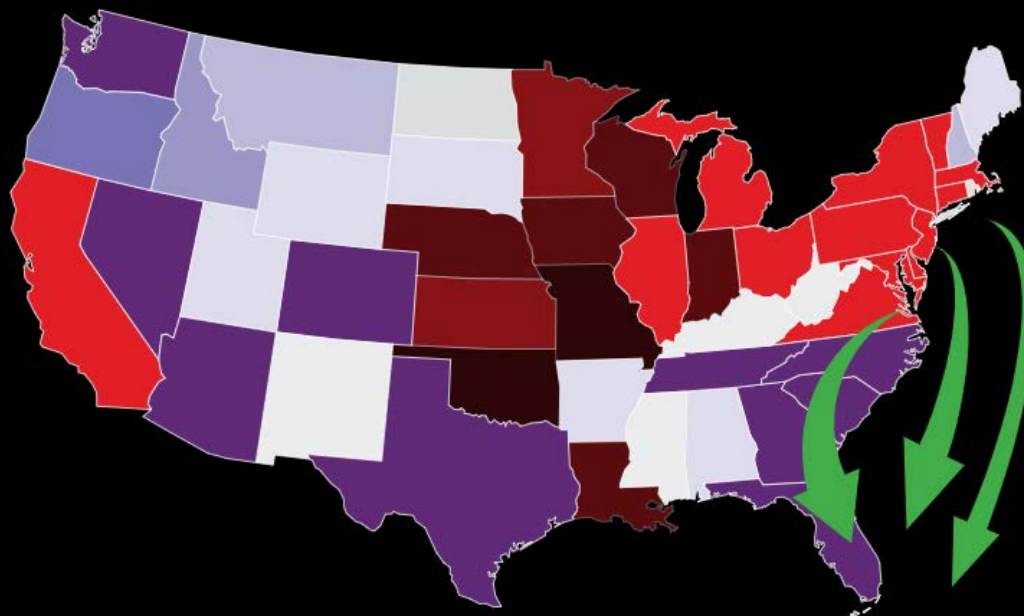
Market area	Year-over-year percent change
Miami-Fort Lauderdale, Fla.	15.4%
Houston, Texas	10.4%
Dallas-Fort Worth, Texas	8.6%
Philadelphia, Pa.	8.1%
Los Angeles, Calif.	6.5%
Atlanta, Ga.	2.9%
Denver, Colo.	0.5%
Chicago, Ill.	-5.1%
Austin, Texas	-8.0%
Washington D.C./Baltimore, Md.	-9.6%
Boston, Mass.	-9.7%
Seattle, Wash.	-17.2%
New York City, N.Y.	-18.2%
San Francisco Bay Area, Calif.	-34.8%

Data: LinkedIn; Chart: Michelle McGhee/Axios

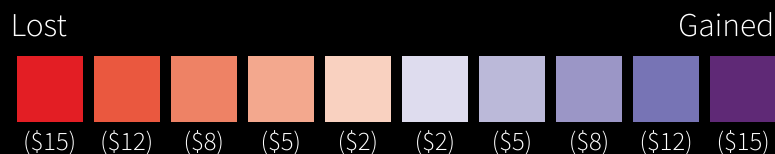
GROWTH OF MIAMI

Business and business owner friendly environment and tax structure in Miami-Dade County and the state of Florida, including only a 5.5% corporate tax rate in Miami-Dade County, and no local or state income taxes for individuals in the State of Florida, has continued to attract companies and HNW individuals to Miami.

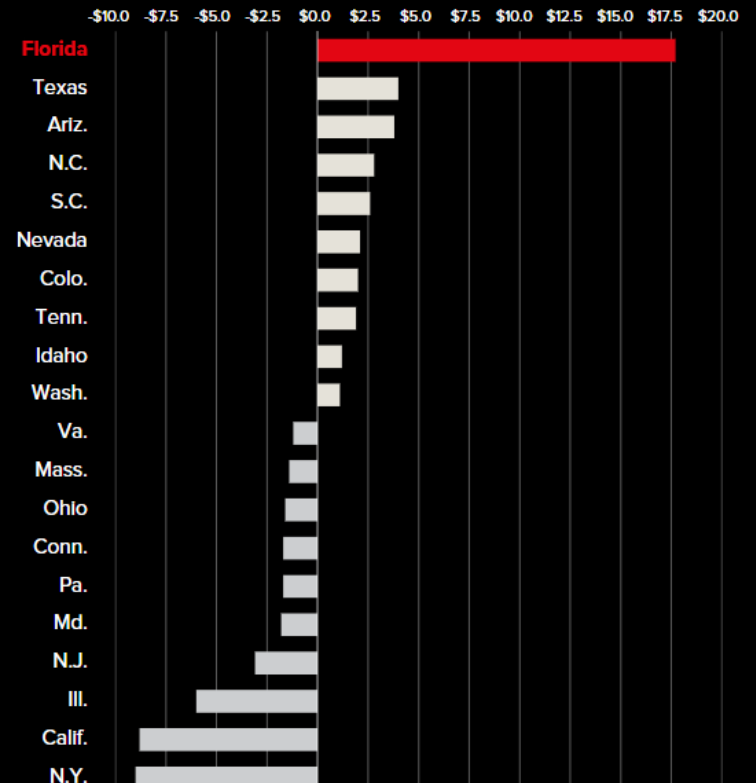
Miami is one of the fastest growing markets in the southeast, with accessibility to over 2.6 million people and over \$110 billion of total personal income. Over the last 10 years, GDP has grown from \$109.6 billion to \$164.6 billion.



NET WORTH GAINED / LOST, IN BILLIONS



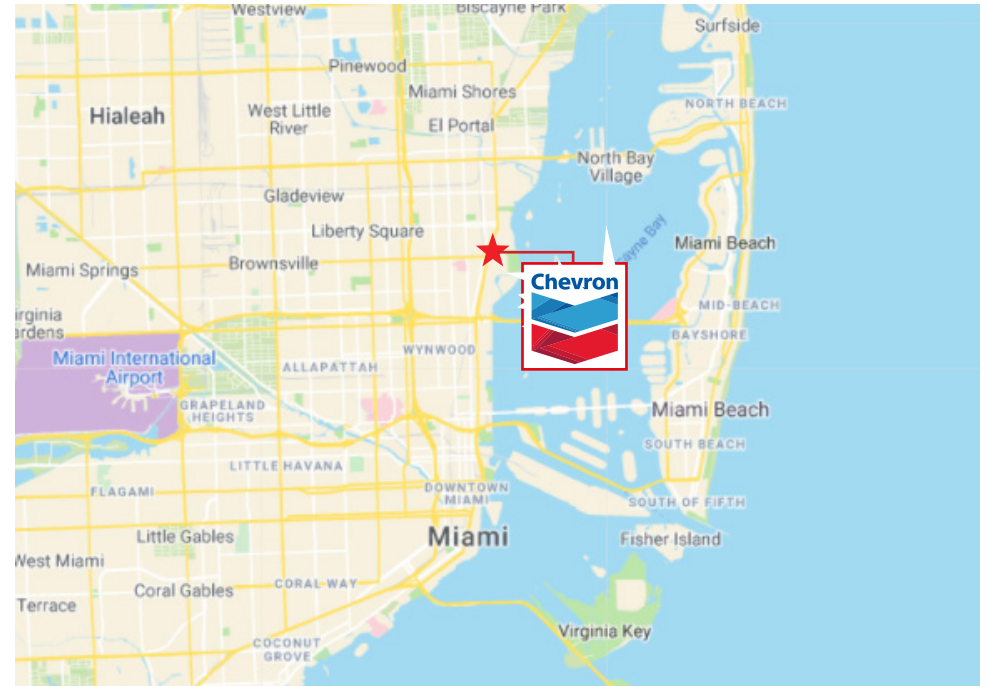
FLORIDA WINNING IN DOMESTIC WEALTH MIGRATION
STATE AGI GAIN/LOSS DUE TO DOMESTIC MIGRATION (IN BILLIONS)



STRONG DEMOGRAPHICS

POPULATION	1-Mile	3-Mile	5-Mile	Miami MSA
2026 Projection	19,861	181,648	604,359	6,410,092
2021 Estimate	18,597	168,304	565,621	6,116,286
% Growth 2021-2026	6.8%	7.9%	6.8%	4.8%
HOUSEHOLD INCOME				
Average	\$72,667	\$71,664	\$74,424	\$88,840
Median	\$42,650	\$46,433	\$46,105	\$59,317

Most Populous MSA in Florida
2nd Most Populous MSA in Southeast US



MIAMI, FLORIDA

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