



SPRING HILL | FL

HORVATH  
& TREMBLAY



SINGLE TENANT NET LEASE OPPORTUNITY



## LEAD AGENTS



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## DISCLAIMER

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## INVESTMENT HIGHLIGHTS

Horvath & Tremblay is pleased to present the exclusive opportunity to acquire a Smoothie King located at 2097 Mariner Boulevard in Spring Hill, Florida (the "Property"). The free-standing single tenant Smoothie King consists of a 2,400 square foot building with a drive thru. Smoothie King will sign a new 10-year Absolute NNN lease with three (3), five-year renewal options at the close of escrow. The lease calls for 10% rent increases every five years throughout the base term and renewal options.

The property is extremely well located just north of the signalized intersection of Mariner Boulevard and Spring Hill Drive in the heart of Spring Hill, FL. The location is part of a dominant trade area positioned along Mariner Boulevard, with numerous businesses, restaurants and national retailers drawing significant traffic to the area.

- **LONG-TERM LEASE:** This is a sale-leaseback of a newer construction Smoothie King. Upon the close of escrow, Smoothie King will sign a new ten (10) year Absolute NNN lease with three (3), 5-year renewal options.
- **ATTRACTIVE RENT INCREASES:** The Smoothie King lease calls for 10% rent increases every five years throughout the base term and renewal options, providing the investor with an attractive increase in revenue and hedge against inflation.
- **ZERO MANAGEMENT RESPONSIBILITIES:** The Smoothie King lease is Absolute NNN and requires zero management responsibilities making it an attractive investment for the passive real estate investor.
- **PRIME RETAIL LOCATION:** The Property is well located along Mariner Boulevard, the area's primary commercial corridor, adjacent to the signalized intersection of Mariner Boulevard and Spring Hill Drive. The Property benefits from outstanding frontage and visibility and is surrounded by national retailers. The Location is within 3-miles from five (5) public and private schools.
- **DYNAMIC TENANT:** Smoothie King was ranked the #1 Juice Bar Franchise on Entrepreneur Magazine's Annual Franchise 500 list through 2020, marking the 28th year the brand has occupied the top spot. The ranking is primarily based upon financial strength and stability, growth rate, and system size. They're also the #1 ranked Smoothie brand focused on health and fitness and currently have over 1,300+ stores with another 100+ opening in the next year.
- **HIGH TRAFFIC COUNTS:** Over 45,500 vehicles per day pass near the Property at the signalized intersection of Mariner Boulevard and Spring Hill Drive.
- **STRONG DEMOGRAPHICS:** Over 58,300 people live within a 3-mile radius of the Property with an average household income of \$64,317. An impressive 124,500+ people live within a 5-mile radius of the Property.
- **RETAIL TRADE AREA:** Notable tenants drawing consumers to the trade area includes Winn Dixie, Publix, Walgreens, CVS, Planet Fitness, Dollar Tree, Dollar General, Family Dollar, Bank of America, Sun Trust Bank, McDonald's, Burger King, Checkers, Taco Bell, Domino's, Subway, and Dunkin'.







\$1,352,727

LIST PRICE



5.50%

CAP RATE



\$74,400

NET OPERATING INCOME

2097 MARINER BOULEVARD, SPRING HILL, FLORIDA 34609

OWNERSHIP:	Fee Simple
BUILDING AREA:	2,400 SF
YEAR BUILT:	1981   2013
LAND AREA:	0.46 Acres
GUARANTOR:	Franchisee
LEASE TYPE:	Absolute NNN
ROOF & STRUCTURE:	Tenant Responsible
RENT COMMENCEMENT DATE:	Close of Escrow
LEASE TERM:	10 Years
RENEWAL OPTIONS:	3, 5-Year Options



ANNUAL RENTAL INCOME			
YEAR		ANNUAL	% INC
1 - 5	CURRENT	\$74,400.00	
6 - 10		\$81,840.00	10.0%
11 - 15	OPTION 1	\$90,024.00	10.0%
16 - 20	OPTION 2	\$99,026.40	10.0%
21 - 25	OPTION 3	\$108,929.04	10.0%



## TENANT OVERVIEW



## ABOUT THE TENANT

Smoothie King's unique menu options are far more than just "fruit in a blender". Fruit, juice, yogurt, and dairy are all commodities that anyone can provide. The Smoothie King franchise creates specialized Smoothies that are expertly blended for specific needs, goals, and ambitions. For healthy-lifestyle individuals and families, Smoothie King is the premium Smoothie Destination that makes it simple and pleasurable to achieve health goals.

### Ranked #1 by Entrepreneur Magazine

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At Smoothie King, the mission is to inspire people to lead a healthy and active lifestyle. Healthy-lifestyle individuals and families recognize the brand as the premium Smoothie destination. Smoothie King takes great pride in offering high-quality, great-tasting Specialty Smoothies that are blended for specific purposes, ensuring that our guests can Rule the Day!

### Growing Market Share

At Smoothie King, they understand that being the leader in their category requires them to often look past what's right in front of them and focus on what lies on the horizon. Their ability to deliver an incredible guest experience that's tailored to address their specific "purpose" comes from their leadership, culture, and commitment to franchise owner success. With over 1300+ locations worldwide and as one of the fastest growing franchise brands in the country, they are committed to opening 100+ locations annually. This commitment has been set to establish their ever-increasing market share and brand awareness with a focus on benefiting their franchisees.

### Maintaining Momentum

Smoothie King has experienced a 4.9% Compound Annual Growth Rate (CAGR) over the last 8 years. Smoothie King continually views the momentum of the company through KPI's that are undeniable measurements of their performance. Smoothie King understands that their accomplishments always start with a great idea that is discussed, developed, and seamlessly implemented by passionate people that share their goals.





## LOCATION OVERVIEW

### OVERVIEW

Spring Hill is a census-designated place (CDP) in Hernando County, Florida, United States. The population was 98,621 at the 2010 census, up from 69,078 at the 2000 census. The American Community Survey estimated the population in 2017 to be 113,508. Spring Hill belongs to Florida's Nature Coast region and is in the Tampa-St. Petersburg-Clearwater metro area. It is east of Hernando Beach, southwest of Brooksville, and north of Tampa.

The modern Spring Hill was founded in 1967 as a planned community, which was developed by the Deltona Corporation and the Mackle Brothers. It has since become a sprawling semi-city in its own right, though it is an unincorporated area. The main entrance to the original development is marked by the Spring Hill waterfall on Spring Hill Drive and U.S. Route 19 (Commercial Way).

Spring Hill's proximity to Tampa, 40 miles (64 km) to the south, and the completion of the Suncoast Parkway in 2001 have made the community easily accessible to the Tampa-St. Petersburg area. Spring Hill is home to the 100,000-square-foot Spring Hill Campus of Pasco-Hernando State College. This was the fourth campus built out of the five now in existence.

There are three accredited hospitals in the area, Bayfront Health Spring Hill Hospital, Oak Hill Hospital and the newest, Bayfront Health Brooksville Hospital. With a large senior citizen population, Spring Hill contains many nursing homes and rehabilitation facilities including Spring Hill Health and Rehab, Evergreen Woods Assisted Living Facility and Health South Rehab (an affiliate of Oak Hill Hospital). Bayfront Health Spring Hill and Oak Hill Hospital offer obstetrical services.

# SPRING HILL | FL

6

3 MILES 5 MILES 10 MILES

### POPULATION

2020 Estimate	58,382	124,516	196,572
2025 Projection	63,388	135,439	215,576
2010 Census	52,948	109,660	170,604

### BUSINESS

2020 Est. Total Businesses	1,950	4,230	7,290
2020 Est. Total Employees	10,049	27,208	48,665

### HOUSEHOLDS

2020 Estimate	23,341	49,597	79,815
2025 Projection	24,331	51,746	83,616
2010 Census	21,607	44,680	70,728

### INCOME

Average Household Income	\$64,317	\$65,018	\$63,696
Median Household Income	\$55,218	\$55,852	\$54,984



58,000+

PEOPLE WITHIN 3 MILES



45,500+

VEHICLES PER DAY

Int of Mariner Blvd & Spring Hill Dr



\$64,000+

AVERAGE HOUSEHOLD INCOME









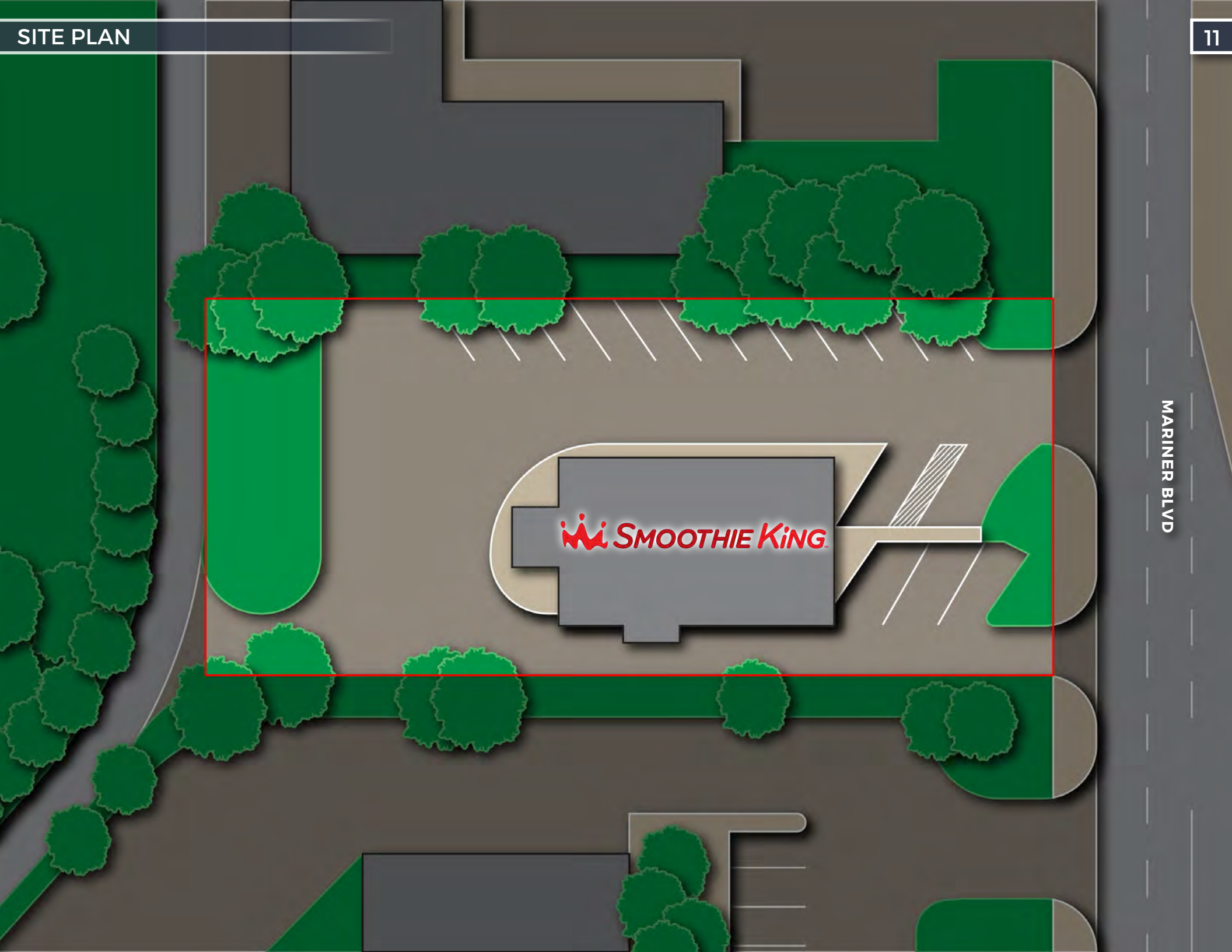






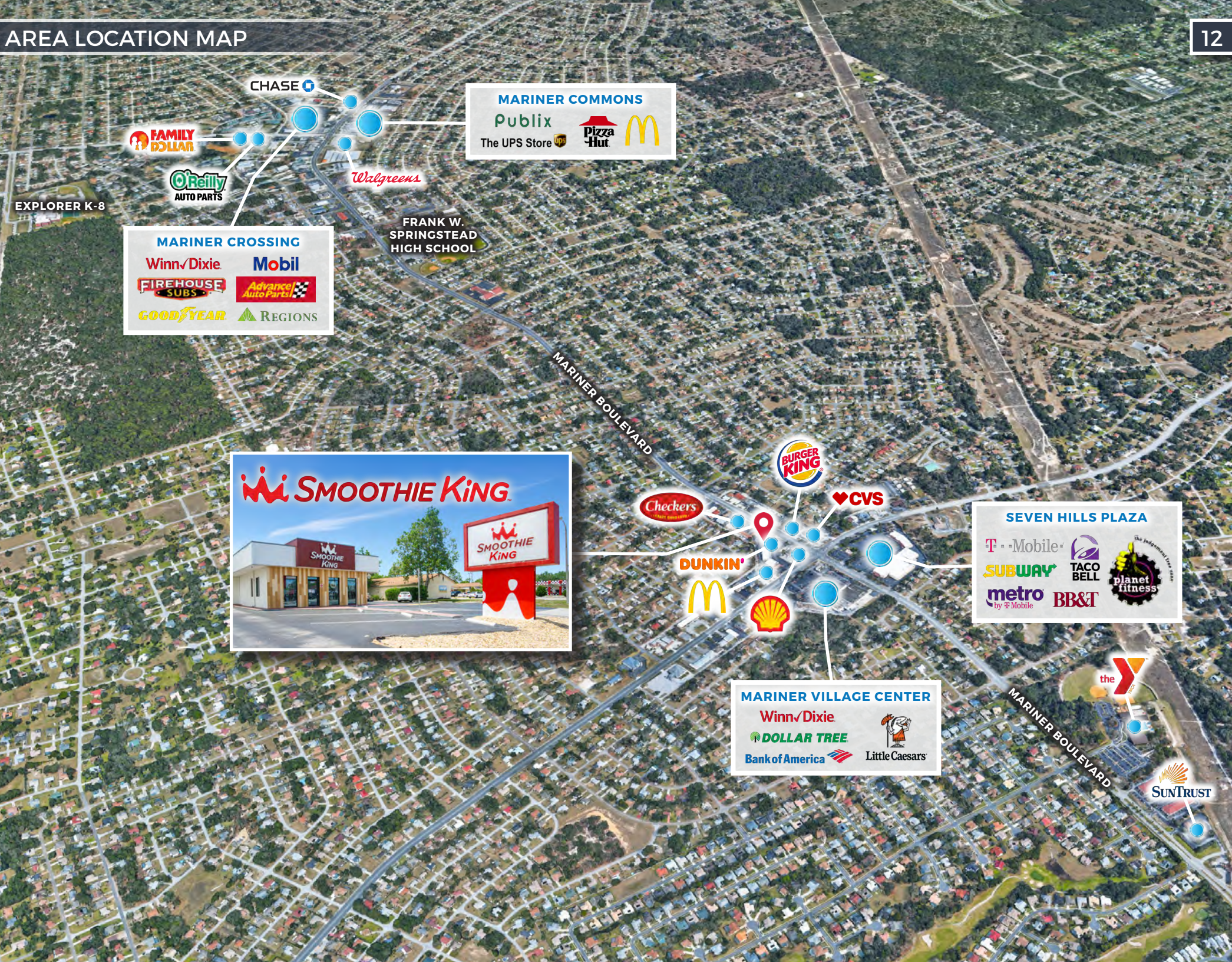






MARINER BLVD





CHASE

FAMILY DOLLAR

O'Reilly AUTO PARTS

MARINER COMMONS

Publix

The UPS Store

Pizza Hut

McDonald's

MARINER CROSSING

Winn-Dixie

Mobil

FIREHOUSE SUBS

Advance Auto Parts

GOODYEAR

REGIONS

Walgreens

FRANK W. SPRINGSTEAD HIGH SCHOOL

MARINER BOULEVARD



BURGER KING

CVS

Checkers

DUNKIN'

McDonald's

Shell

SEVEN HILLS PLAZA

T-Mobile

SUBWAY

metro by T-Mobile

TACO BELL

BB&T

planet fitness

MARINER VILLAGE CENTER

Winn-Dixie

DOLLAR TREE

Bank of America

Little Caesars

MARINER BOULEVARD

the Y

SUNTRUST



**SMOOTHIE KING**  
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