



EXCLUSIVELY LISTED BY

RYAN SCHULTEN

ASSOCIATE

DIR: (949) 432-4519

MOB: (562) 230-5606

RYAN.SCHULTEN@MATTHEWS.COM

LIC # 02136546 (CA)

KEVIN PUDER

SENIOR ASSOCIATE

DIR: (949) 777-5987

MOB: (562) 841-1789

KEVIN.PUDER@MATTHEWS.COM

LIC # 01949749 (CA)

CHAD KURZ

EXECUTIVE VICE PRESIDENT

DIR: (949) 662-2252

MOB: (562) 480-2937

CHAD.KURZ@MATTHEWS.COM

LIC # 01911198 (CA)

KYLE MATTHEWS

BROKER OF RECORD

LIC # CQ1052263 (FL)

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES





TABLE OF CONTENTS

4

EXECUTIVE OVERVIEW

6

FINANCIAL OVERVIEW

8

TENANT OVERVIEW

12

AREA OVERVIEW

EXECUTIVE OVERVIEW

INVESTMENT HIGHLIGHTS

Favorable Net Lease Structure:

- Absolute Triple Net (NNN) Lease with No Landlord Responsibilities
- 13.5 Years of Lease Term Remaining
- 5% Rental Increases Every 5 Years Through Base Term and Option periods

Strong Guarantee:

- Mosaic Red Hat Group, LLC Operates Over 40+ Units and Has Been Growing Aggressively
- The Operator Has Displayed a Strong Commitment to the Market as They are Actively Developing in Tampa, West Palm Beach, and Raleigh MSA's
- The Operator has Maintained Very Healthy Rent to Sales Figures Across Their Portfolio
- This Strong Performing Arby's Has Been Operating From This Location Since 1990 and Signed a New 20 Year Lease in 2015

Ideal Location:

- Located in the Tampa/St. Petersburg MSA, which is One of the Fastest Growing Markets in the United States
- Florida is a Tax-Free State that has Seen a Rapid Influx of New Residents
- Site is Nearby the Advent Health Hospital Site in Zephyrhills Driving Additional Traffic to the Retail Corridor
- Surrounding Retailers Include: Walmart, Lowe's Tractor Supply, Publix, Chase Bank, Sun Trust, Wells Fargo, GameStop, Dollar Tree, Five Guys, Great Clips, Jersey Mike's Subs, Tropical Smoothie Café, The UPS Store, Supercuts, Chipotle, Chili's Grill & Bar, 7-Eleven, Cube Smart Self Storage, Tire Kingdom, Chick-fil-A, Sonic Drive-In, Popeyes Louisiana Kitchen, Bank OZK, Speedway, Beall's, Anytime Fitness, Hobby Lobby, Taco Bell, San Antonio Citizens Federal Credit Union, Rural King, Save A Lot, T.J. Maxx, and Starbucks





\$2,260,870
LIST PRICE



\$104,000
NOI



4.60%
CAP RATE



\$672
PRICE PSF

BUILDING INFO

Address	7446 Gall Blvd Zephyrillis, FL 33541
GLA	±3,365 SF
Lot	±32,000 SF
Lot	±0.73 AC
Year Built	1990/2015R

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

TENANT SUMMARY

Tenant	Arby's
Type of Ownership	Ground Lease
Lease Guarantor	Mosaic Red Hat Group, LLC (±40 Units)
Lease Type	Absolute NNN
Roof and Structure	Tenant's Responsibility
Original Lease Term	20 Years
Lease Commencement Date	6/24/2015
Lease Expiration Date	6/30/2035
Term Remaining	±13.55 Years
Increases	5% Every 5 Years
Options	4, 5-Year Options

ANNUALIZED OPERATING DATA

Term	Lease Years	Annual Rent	Monthly Rent	Rent PSF	Increase	Cap Rate
Current	6-10	\$104,000	\$8,667	\$30.91	-	-
Base Term	11-15	\$109,200	\$9,100	\$32.45	5.00%	4.83%
Base Term	15-20	\$114,660	\$9,555	\$34.07	5.00%	5.07%
Option 1	21-25	\$120,393	\$10,033	\$35.78	5.00%	5.33%
Option 2	26-30	\$126,413	\$10,534	\$37.57	5.00%	5.59%
Option 3	31-35	\$132,733	\$11,061	\$39.45	5.00%	5.87%
Option 4	36-40	\$139,370	\$11,614	\$41.42	5.00%	6.16%



TENANT OVERVIEW

±3,472

LOCATIONS

1964

YEAR FOUNDED

ATLANTA, GA

HEADQUARTERS

ARBY'S

Arby's Fast Crafted restaurant services feature a unique blend of quick-serve speed combined with the quality and made-for-you care of fast-casual. Arby's Restaurant Group, Inc. is the franchisor of the Arby's Brand and is headquartered in Atlanta, GA. Arby's Restaurant Group (ARG) operates the Arby's fast-food chain popular for its hot roast beef sandwiches. In addition to roast beef sandwiches, its menu features chicken sandwiches, salads, and some dessert items. More than 1,100 Arby's locations are company-owned, while the rest are franchised.

Roark Capital Group acquired 81.5% of Arby's Restaurant Group in July 2011 and now wholly owns Inspire Brands. The Wendy's Company held a minority stake of 18.5% in Arby's after the acquisition by Roark Capital; that share was reduced to 12.3% upon the purchase of Buffalo Wild Wings and was sold back to Inspire Brands on August 16, 2018, for 450 million dollars, a 38 percent premium.

Its headquarters are in Sandy Springs, Georgia, a suburb of Atlanta which uses Atlanta mailing addresses. In 2019, there were 3,472 restaurants. There are locations in six countries outside the United States: Canada, Turkey, Qatar, Kuwait, Egypt, and South Korea.

±32,000
RESTAURANTS

65+
COUNTRIES

3,200
FRANCHISEES

650,000
EMPLOYEES

±27B
GLOBAL SALES



Inspire Brands was founded in February 2018 with a vision to invigorate great brands and supercharge their long-term growth. In an industry facing increasing disruption, our leaders saw an opportunity to build a restaurant company unlike any other – one that brings together differentiated yet complementary brands and aims to make them stronger than they would be on their own.

Found inherently in the purposes of our family of brands, we identified a common thread between our restaurants – the capacity to inspire. From guest experience to career development to community well-being, Inspire plays a role in the lives of millions of people every day.



ARBY'S GROWTH

- Long history of growth driven by competitive differentiation and competitive differentiation through Arby's 50+ year history,
- With a renewed focus on innovation, operations, quality and affordability, Arby's has shown strong performance since 2010.
- Back by Inspire Brands, the 2nd largest restaurant company in the US, Arby's benefits from a strong management team who continues to make critical investments in the business.
- Through the COVID pandemic, Arby's has been a leader in SSS increase and has generally outperformed the broader QSR market.

Walmart
Supercenter

LOWE'S

DOLLAR TREE
TRUIST **HH**

MICROTEL
BY WYNDHAM
Ruby Tuesday

AT&T
tropical CAFE
MATTRESS FIRM

WELLS FARGO

FIVE GUYS
BURGERS and FRIES
Publix. **planet fitness**

BEEF O'BRADY'S
GOOD FOOD. GOOD SPORTS

SALLY BEAUTY
metro
SUPER CUTS
Great Clips

MURPHY USA

CHIPOTLE
MEXICAN GRILL

7 ELEVEN

CUBESMART
self storage

8 ACRE RETAIL DEVELOPMENT SITE

TIRE KINGDOM
SERVICE CENTERS

Chick-fil-A

SONIC

Arby's

PRETTY POND RD.
± 7,000 VPD

GALL BLVD.
± 23,000 VPD

POPEYE'S
RESTAURANT

Rural King **ROSS**
America's Farm and Home Store DRESS FOR LESS
TJ-MAXX **GNC** **SAVE A LOT**

SPANISH TRAILS SENIOR VILLAGE
55-UNIT GATED CONDOMINIUM COMMUNITY

HOBBY LOBBY

ANYTIME FITNESS
Get to a healthier place.

Bealls

Bonworth

TSC TRACTOR SUPPLY CO.

DQ

TACO BELL

Speedway

Bank OZK

LOUISIANA KITCHEN
POPEYES

SONIC

Panera
PAPA JOHN'S

Rural King
America's Farm and Home Store

ROSS
DRESS FOR LESS

TJ-maxx
GNC
LIVE WELL

DENTAL CARE
at Pretty Pond

Arby's

GALL BLVD.
± 23,000 VPD

PRETTY POND RD.
± 7,000 VPD

8-ACRE RETAIL
DEVELOPMENT SITE

Chick-fil-A



DEMOGRAPHICS

POPULATION	1 - MILE	3 - MILE	5 - MILE
2026 Estimate	7,574	41,079	74,318
2021 Estimate	6,628	36,984	66,094
2010 Population	5,313	31,991	55,089
Annual Growth 2010-2021	14.27%	11.07%	12.44%
Annual Growth 2021-2026	24.75%	15.61%	19.98%
HOUSEHOLDS	1 - MILE	3 - MILE	5 - MILE
2026 Estimate	3,514	17,549	30,896
2021 Estimate	3,246	16,786	29,328
2010 Population	2,554	14,563	24,839
Annual Growth 2010-2021	8.28%	4.55%	5.35%
Annual Growth 2021-2026	27.09%	15.26%	18.07%
HH INCOME	1 - MILE	3 - MILE	5 - MILE
2021 Est Avg HH Income	\$50,302	\$51,657	\$58,431

ZEPHYRHILLS, FL

Zephyrhills is a suburb of the Tampa Bay Metropolitan Statistical Area. Its central position allows easy access to surrounding cities by being 40 miles from the Gulf of Mexico, 45 minutes northeast of Tampa, 35 minutes from Lakeland, 75 minutes from St. Petersburg, and 90 minutes southwest of Disney World near Orlando. The city is known for its citrus groves, poultry farms, cattle ranches, and its renowned pure water with the headquarters of Zephyrhills bottled water located there. The Zephyrhills Municipal Airport, which is the largest airport in Pasco County, is the home base of one of the largest parachuting centers in the United States. Each year attendance at and participation in each of the parachute meets increase, giving a considerable boost to the town's economy. Downtown Zephyrhills serves as a historic district with Main Street being an organization made up of business people, educators, government officials, and private citizens dedicated to providing economic vitality through historic preservation, pride in the quality of life, and a strong sense of community. Main Street Zephyrhills works to revitalize the downtown area through fund-raising events and also encourages people to shop downtown. As for families looking to relocate, Zephyrhills is dedicated to maintaining and improving the quality of life of its residents by prioritizing an excellent school system. With a diversity of residential communities, a great education system, and low housing prices, Zephyrhills is a great place to live, offering all the entertainment that a big city can give.

TAMPA, FL

Tampa is the largest city in Hillsborough County and is the third-most populous city in Florida. It is located on the west coast of Florida, approximately 200 miles northwest of Miami, 180 southwest of Jacksonville, and 20 miles northeast of St. Petersburg. The population of the city represents approximately one-third of the total population of Hillsborough County. Tampa's economy is founded on a diverse base that includes tourism, agriculture, construction, finance, healthcare, government, technology, and the port of Tampa.

Tampa is part of the metropolitan area commonly known as the "Tampa Bay Area". Tampa is part of the Tampa-St. Petersburg-Clearwater, Florida Metropolitan Statistical Area. The four-county area is composed of roughly 2.9 million residents, making it the second-largest metropolitan statistical area in the state, and the fourth largest in the Southeastern United States, behind Miami, Washington, D.C., and Atlanta. The Greater Tampa Bay area has over 4 million residents and generally includes the Tampa and Sarasota metro areas. To add, the Tampa-St. Petersburg-Clearwater, Florida area has been ranked as the third most fiscally fit city in the United States. This means that the area has desirable investments, quality of life, and insurance coverage.





TAMPA TOURISM

The city of Tampa operates over 165 parks and beaches covering 2,286 acres within city limits; 42 more in surrounding suburbs covering 70,000 acres are maintained by Hillsborough County. These areas include Hillsborough River State Park, just northeast of the city. Tampa is home to a number of attractions and theme parks, including Busch Gardens Tampa, Adventure Island, the Lowry Park Zoo, and the Florida Aquarium.

The Lowry Park Zoo features over 2,000 animals, interactive exhibits, rides, educational shows and more. The zoo serves as an economic, cultural, environmental and educational anchor in Tampa. Well-known shopping areas include International Plaza and Bay Street, Westshore Plaza, the SoHo district, and Hyde Park Village. Palma Ceia is home to the Palma Ceia Design District.

The Tampa Port Authority currently operates three cruise ship terminals in Tampa's Channel District. The Port of Tampa is the year-round home port for Carnival Cruise Lines' MS Carnival Inspiration and MS Carnival Legend.

Seminole Hard Rock Hotel & Casino, also known as "The Guitar Hotel" has 12-stories and 469 guest rooms and suites. The 69th edition of the Miss Universe competition was held on May 16, 2021 at the casino.



ADVENTURE ISLAND



LOWRY PARK ZOO



HYDE PARK VILLAGE



CULTURE

Tampa is home to many different performing arts venues, theaters, and museums. Popular theaters include David A. Straz Jr. Center for the Performing Arts, Tampa Theatre, and Gorilla Theatre. Some popular Tampa organizations include the Florida Orchestra, Opera Tampa, and Stageworks Theatre. One of the most popular museums in the area is the Museum of Science and Industry. It has several floors of exhibits that relate to science, as well as, the only domed IMAX theater in Florida.



EVENTS

One of the most well-known events in Tampa is the celebration of “Gasparilla,” a mock pirate invasion held every year since 1904. Residents often refer to the event as Tampa’s “Mardi Gras.” The invasion is led by the pirate ship, “Jose Gasparilla,” and is followed by numerous parades and city activities. This event brings in over 400,000 attendees and contributes tens of millions of dollars to Tampa’s economy.



SPORTS

Tampa has four professional sports teams: Tampa Bay Buccaneers (NFL), Tampa Bay Rays (MLB), Tampa Bay Lightning (NHL), and the Tampa Bay Rowdies (AFL). Each team has brought home victories and keep building a growing fan base, specifically in baseball. For decades, Major League Baseball has had spring training facilities and minor league baseball teams in the area. The New York Yankees hold their spring training in Tampa, which brings out a large crowd each year.

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Arby's** located at **7446 Gall Blvd, Zephyrhills, FL 33541** ("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.



7446 Gall Blvd | Zephyrhills, FL 33541

OFFERING MEMORANDUM

EXCLUSIVELY LISTED BY

RYAN SCHULTEN

ASSOCIATE

DIR: (949) 432-4519

MOB: (562) 230-5606

RYAN.SCHULTEN@MATTHEWS.COM

LIC # 02136546 (CA)

KEVIN PUDER

SENIOR ASSOCIATE

DIR: (949) 777-5987

MOB: (562) 841-1789

KEVIN.PUDER@MATTHEWS.COM

LIC # 01949749 (CA)

CHAD KURZ

EXECUTIVE VICE PRESIDENT

DIR: (949) 662-2252

MOB: (562) 480-2937

CHAD.KURZ@MATTHEWS.COM

LIC # 01911198 (CA)

KYLE MATTHEWS

BROKER OF RECORD

LIC # CQ1052263 (FL)

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES