



INTERACTIVE
OFFERING MEMORANDUM



4975 S Florida Ave
Lakeland, FL 33813



EXCLUSIVELY LISTED BY

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INVESTMENT HIGHLIGHTS

TENANT HIGHLIGHTS

- **Top-Rated Tenant:** 7-Eleven has investment-grade credit, rated 'A' by Standard and Poor's
- **Iconic Brand:** 78,000+ Locations Worldwide, 9,400+ in the United States, headquartered in Dallas, TX

PROPERTY HIGHLIGHTS

- **Absolute NNN Lease:** Offering zero landlord responsibilities
- **Recent 15-Year Lease Extension:** Showing a strong commitment to the location
- **High Traffic Location:** 72,000+ vehicles per day
- **Prime Location:** Located on a median with excellent visibility and easy access on both sides of the station
- **Tenured History:** 7-Eleven has operated at this site for 20+ years providing a proven concept location
- **Stable and Recession-Resistant Industry:** Provides you with a consistent income stream
- **Hedge Against inflation:** Built in rental increases - 10% every 5 years

DEMOGRAPHICS HIGHLIGHTS

- **Dense Area:** 134,000 residents within 5 miles and 286,881 residents within 10 miles
- **Growing Population:** Consistent population growth over the past 10 years with similar estimated growth projected in the future
- **Well Positioned:** Lakeland, FL is just a short drive away from Tampa and Orlando, providing residents with convenient access to world-renowned theme parks, entertainment venues, shopping centers, and cultural attractions







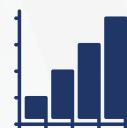
\$4,951,000

LIST PRICE



\$255,000

NOI



5.15%

CAP RATE



±1.16 AC

LOT SIZE

TENANT SUMMARY

Tenant Trade Name	7-Eleven
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NNN
Roof and Structure	Tenant Responsible
Original Lease Term	15 Years
Rent Commencement	7/1/1999
Lease Expiration Date	6/30/2038
Term Remaining	±15 Years
Increases	10% Every 5 Years
Options	Three, 5-Year Options

EXECUTIVE SUMMARY

List Price	\$4,951,000
Cap Rate	5.15%
Gross Leasable Area	±3,104 SF
Lot Size	±50,617 SF (1.16 Acres)
Year Built	1999

FINANCING INQUIRIES

For financing options reach out to:

Gregory Kavakolis
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gregory.kavoklis@matthews.com

ANNUALIZED OPERATING DATA			
Lease Term	Monthly Rent	Annual Rent	Cap Rate
6/1/2023 - 6/30/2028	\$21,250.00	\$255,000	5.15%
7/1/2028 - 6/30/2033	\$23,375.00	\$280,500	5.67%
7/1/2033 - 6/30/2038	\$25,712.50	\$308,550	6.23%
Option 1	\$28,283.75	\$339,405	6.86%
Option 2	\$31,112.13	\$373,346	7.54%
Option 3	\$34,223.34	\$410,680	8.29%



TENANT PROFILE



HEADQUARTERS

Irving, TX

YEAR FOUNDED

1927

WEBSITE

www.7-eleven.com

LOCATIONS

13,000+ (U.S. and Canada)

7-Eleven is the world's largest convenience store chain operating, franchising and licensing more than 70,000 stores in 18 countries and is also one of the nation's largest independent gasoline retailers. As the pioneer of the convenience store concept, 7-Eleven strives to meet the needs of convenience-oriented guests by providing a broad selection of fresh, high-quality products and services at everyday fair prices, speedy transactions and a clean, friendly shopping environment. In addition to 7-Eleven stores, 7-Eleven, Inc. operates and franchises Speedway®, Stripes®, Laredo Taco Company® and Raise the Roost® Chicken and Biscuits locations. Each store maintains a selection of approximately 2,500 different products and services tailored to meet the needs and preferences of its local clientele.

#1 ENTREPRENEUR'S MAGAZINE TOP GLOBAL FRANCHISES LIST

#3 FORBES' TOP 20 FRANCHISES TO START

AREA OVERVIEW

LAKELAND, FL

The City of Lakeland, Florida, located conveniently along Interstate 4 just 35 miles east of Tampa, is a bustling town and the home of Florida Southern College. The college campus is famous for its collection of Frank Lloyd Wright architecture -- the largest on-site collection. Lakeland is also home to the Polk Museum of Art, one of the top museums in Florida. The Lakeland Center hosts a variety of events and live performances, including music concerts by acts like Led Zeppelin, Frankie Avalon, and BJ Thomas. The Florida Air Museum will inspire plane enthusiasts.

The area's many lakes offer an abundance of walking, running, biking, and blading opportunities. Lake Mirror Park has an amphitheater, pedestrian walkways, a historic promenade, and the stunning Hollis Garden. Lake Hollingsworth covers 350 acres and is popular for boating. The Lake-to-Lake Trail will quickly become one of your favorite destinations. This 26-mile network of trails take you from lake to lake, encircling Lake Hollingsworth and passing along Florida Southern. Lake Mirror is the hub of the trail, which leads through downtown and along several lakes.

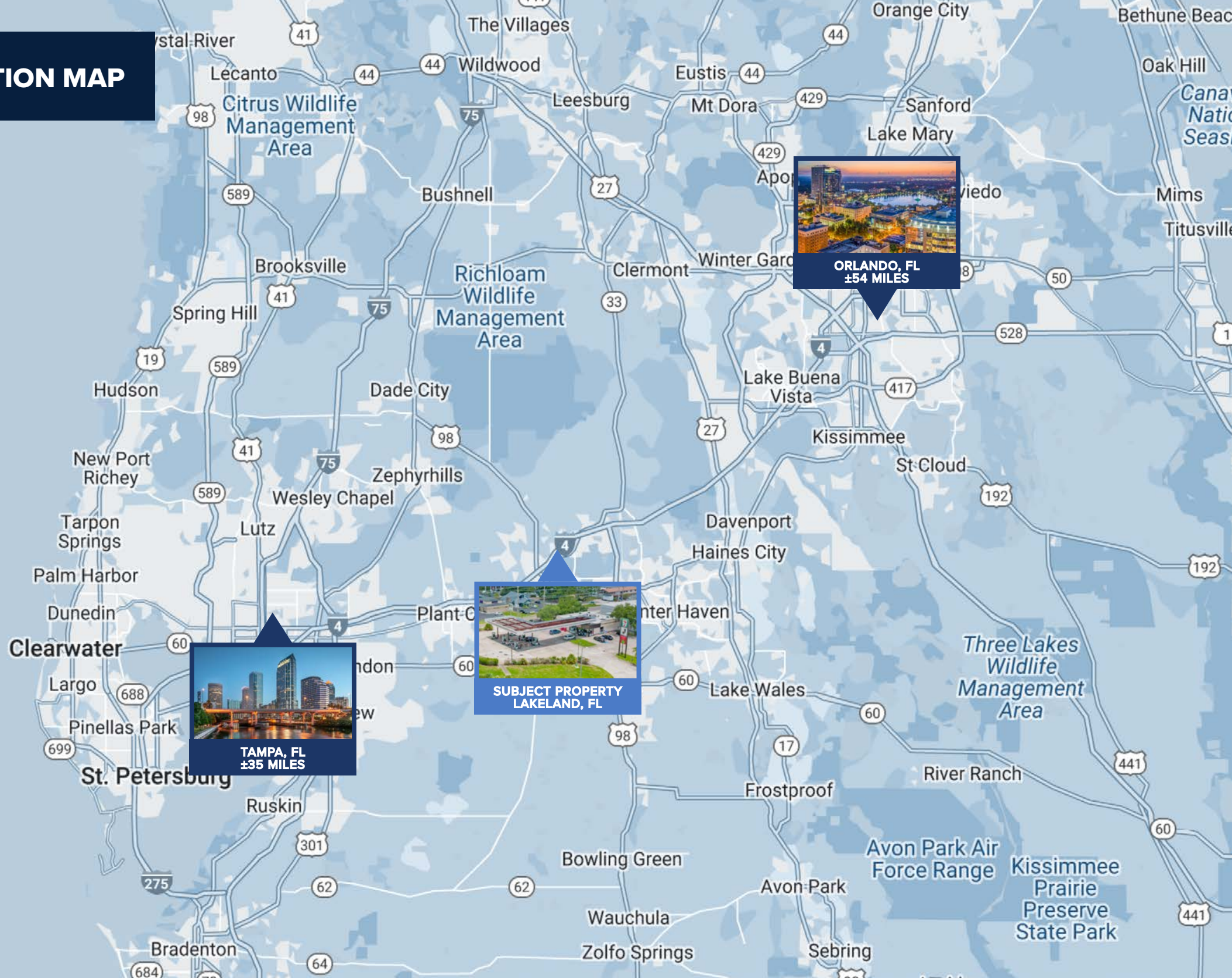
Locals gather at Lakeland Square Mall for a little retail therapy. The mall serves as home to dozens of stores, from Sports Authority to Dillard's and the Children's Place. For something a little more unique, explore a bevy of shops in the city's antique district. Lakeland offers dining opportunities for every appetite. Head to French Fry Heaven to sample 300 different French fry topping combinations, or chow down on oyster tacos at the Fish City Grill.



DEMOGRAPHICS

POPULATION	3-MILE	5-MILE	10-MILE
2028 Projection	60,035	140,792	298,862
2023 Estimate	57,707	134,901	286,881
2010 Census	52,639	120,128	253,218
2010-2023 Annual Growth	0.7%	0.9%	1.0%
2023-2028 Annual Growth	0.8%	0.9%	0.8%
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
2028 Projection	23,772	54,335	113,474
2023 Estimate	22,880	52,133	108,929
2010 Census	21,074	46,928	96,464
2010-2023 Annual Growth	0.6%	0.7%	0.8%
2023-2028 Annual Growth	0.8%	0.8%	0.8%
INCOME	3-MILE	5-MILE	10-MILE
Avg. Household Income	\$96,936	\$82,887	\$72,280

LOCATION MAP



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.

#4

BEST PLACES TO LIVE IN FLORIDA

- US NEWS, 2022-23

#3

BEST PLACES TO RETIRE IN THE U.S.

- US NEWS & WORLD REPORT, 2022



ECONOMY

The major features of Tampa's economy include the Port of Tampa Bay, Tampa International Airport, a central business district, several professional sports teams, numerous institutions of higher education, museums, and two military installations: MacDill Air Force Base and Coast Guard Air Station Clearwater. The city is home to several company headquarters including TECO Energy, HCA West Florida, Ashley Global Retail, Mosaic, and Bloomin' Brands. Thus, Tampa's major industries are defense, financial services, and technology. According to Forbes, Tampa has a gross metro product of \$166 billion.

The metropolitan statistical area economic indicators for Tampa-St. Petersburg-Clearwater is expected to show relatively high growth. According to the University of Central Florida's Florida & Metro Forecast 2020-2023, population growth will average 1.2%, employment growth is expected to average 1.7% annually, and the unemployment rate is expected to average 3.1% through 2023.

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 several attractions and theme parks, including Busch Gardens Tampa, Adventure Island, the ZooTampa at Lowry Park, and the Florida Aquarium.

International Plaza and Bay Street offers over 200 stores and restaurants, including Apple, The Capital Grille, Tiffany & Co., Ocean Prime, Gucci, Lululemon, and many others. Westshore Plaza is home to over 100 retailers including Macy's, JCPenney, Dick's Sporting Goods, H&M, Old Navy, and several others. The Tampa Port Authority currently operates three cruise ship terminals in Tampa's Channel District. The Port of Tampa is the year-round homeport for Carnival Cruise Lines, MS Carnival Inspiration, and MS Carnival Legend.



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 keeps building a growing fan base, most recently in football and hockey. The Tampa Bay Buccaneers were the Super Bowl champions in 2020, the team's second Super Bowl victory. The Tampa Bay Lightnings also won the 2021 Stanley Cup, making them back-to-back champions as they also won the 2020 Stanley Cup. The New York Yankees hold their spring training in Tampa.

CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **4975 S Florida Ave, Lakeland, FL 33813** ("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. Neither 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.

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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.

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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 Owner 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 of this Offering Memorandum.



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