

Sprouts Farmers Market

ST. PETERSBURG (TAMPA MSA), FL



BERKELEY
CAPITAL ADVISORS

FILE PHOTO

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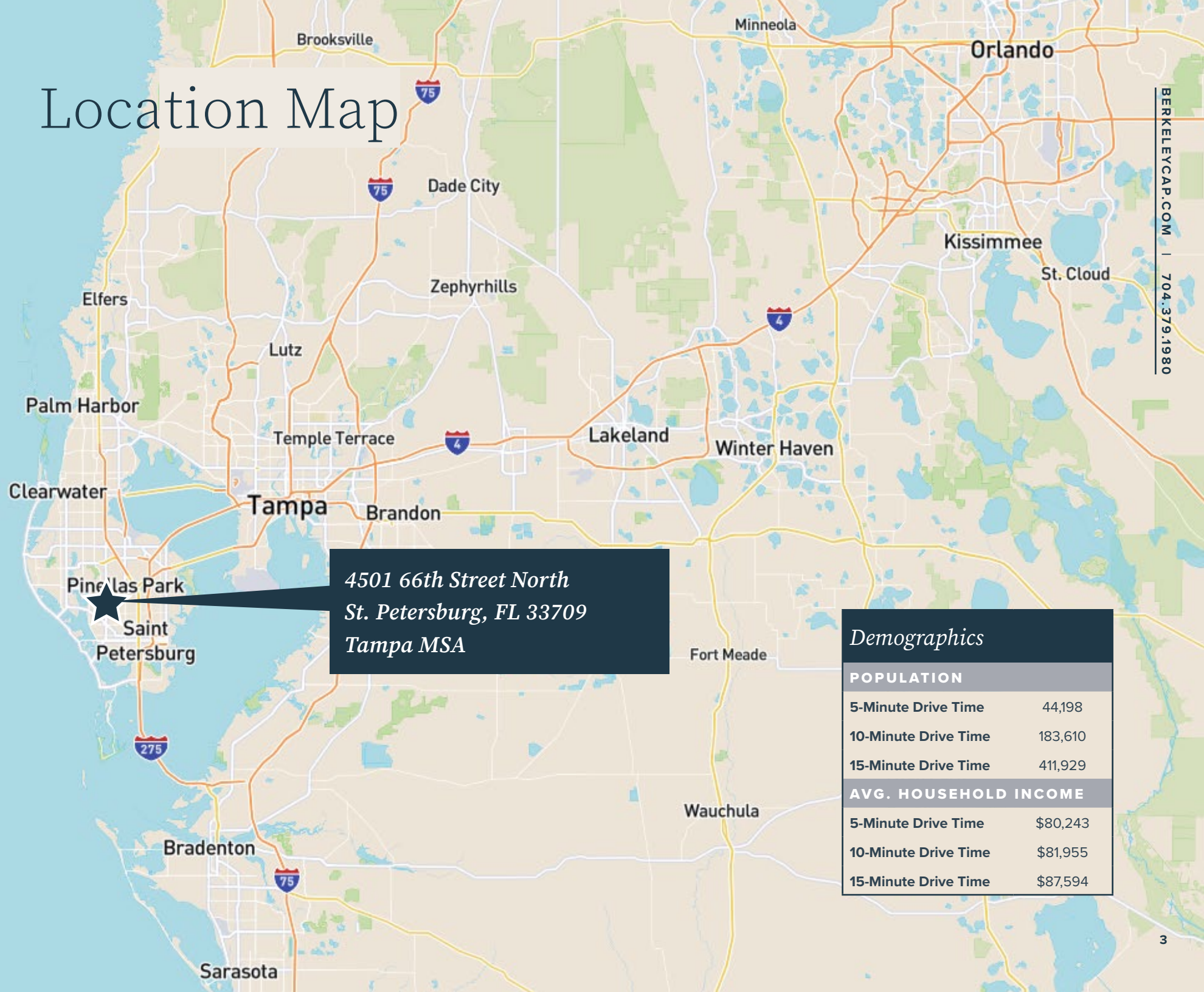
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704.943.3159**BCA FIRM FLORIDA REAL ESTATE****LICENSE NO.: CQ1061618**

Location Map



*4501 66th Street North
St. Petersburg, FL 33709
Tampa MSA*

Demographics

POPULATION

5-Minute Drive Time	44,198
10-Minute Drive Time	183,610
15-Minute Drive Time	411,929

AVG. HOUSEHOLD INCOME

5-Minute Drive Time	\$80,243
10-Minute Drive Time	\$81,955
15-Minute Drive Time	\$87,594

Investment Overview

TENANT

Sprouts Farmers Market

ADDRESS

*Adj. to 4501 66th Street North
St. Petersburg, FL 33709
Tampa MSA*

TENANT

SFM, LLC

RENT COMMENCEMENT

Expected August 1, 2023

LEASE EXPIRATION

Expected July 31, 2038

ORIGINAL LEASE TERM

15 Years

LEASE TERM REMAINING

15 Years

OPTIONS REMAINING

Four, 5-Year

LEASE TYPE

NN (Roof, Structure, Parking Lot, CAM Pass-through)

NOI

\$472,097

RENT INCREASES

See Rent Schedule

RIGHT OF FIRST REFUSAL

None

PROPERTY DETAILS

23,256
Square Feet

2.55
Acres

2023
Year Built

100+
Parking Spaces

*Note: All lease provisions to be independently verified by Buyer during the Due Diligence Period.
The information contained herein has been obtained from sources we deem reliable.*

\$8,907,000

Asking Price (5.30% Cap Rate)

RENT SCHEDULE

LEASE COMMENCE	START	END	ANNUAL RENT	% INCREASE
Years 1-5	8/1/2023	7/31/2028	\$476,478	—
Years 6-10	8/1/2028	7/31/2033	\$500,004	4.9%
Years 11-15	8/1/2033	7/31/2038	\$523,260	4.7%
Option 1	8/1/2038	7/31/2043	\$546,416	4.4%
Option 2	8/1/2043	7/31/2048	\$569,772	4.3%
Option 3	8/1/2048	7/31/2053	\$593,028	4.1%
Option 4	8/1/2053	7/31/2058	\$616,284	3.9%

UNDERWRITING SCHEDULE

Base Rent	\$476,748
— Reserves (\$0.20)	\$4,651
NOI	\$472,097

ADDITIONAL INFORMATION/FOOTNOTES

- The shopping center owner will administer common area maintenance responsibilities for the shopping center and Sprouts parcel. Sprouts to pay pro rata share of CAM.
- Sprouts to pay pro rata share of Insurance.
- Sprouts to pay 100% of Taxes on their own parcel.
- Corporate lease.

Property Highlights

PROPERTY HIGHLIGHTS

- New 2023 construction
- Great visibility from major signalized intersection | 66th St & 46th Ave | 48,500 VPD combined
- New 15-year lease
- Corporate lease | SFM, LLC | 380 locations across 23 states
- Attractive population density within a 1, 3, & 5-mile radii | 16,044, 111,015, & 271,727 people respectively
- Less than 1 mile from HCA Florida St Petersburg Hospital | 215 beds
- 2.5 miles from St Petersburg College | 24,500+ students
- Less than 1 mile from Hollins High School | 1,821 students
- Less than 30 minutes from Tampa International Airport | 292 flights per day & 22M annual passengers
- Nearby Destination Retailers: Target, Publix, Home Depot, At Home, TJ Maxx, Kohl's, Michaels, Home Goods, Harbor Freight, DICK's, Best Buy, PetSmart, CVS, Walgreens, Advance Auto, AutoZone, Chili's, LongHorn, Bonefish, McDonald's, Chick-fil-A, Starbucks, Wendy's, Chipotle, Taco Bell, & others

DEMOGRAPHIC SNAPSHOT

411,929

2022 POPULATION WITHIN
FIFTEEN MINUTES

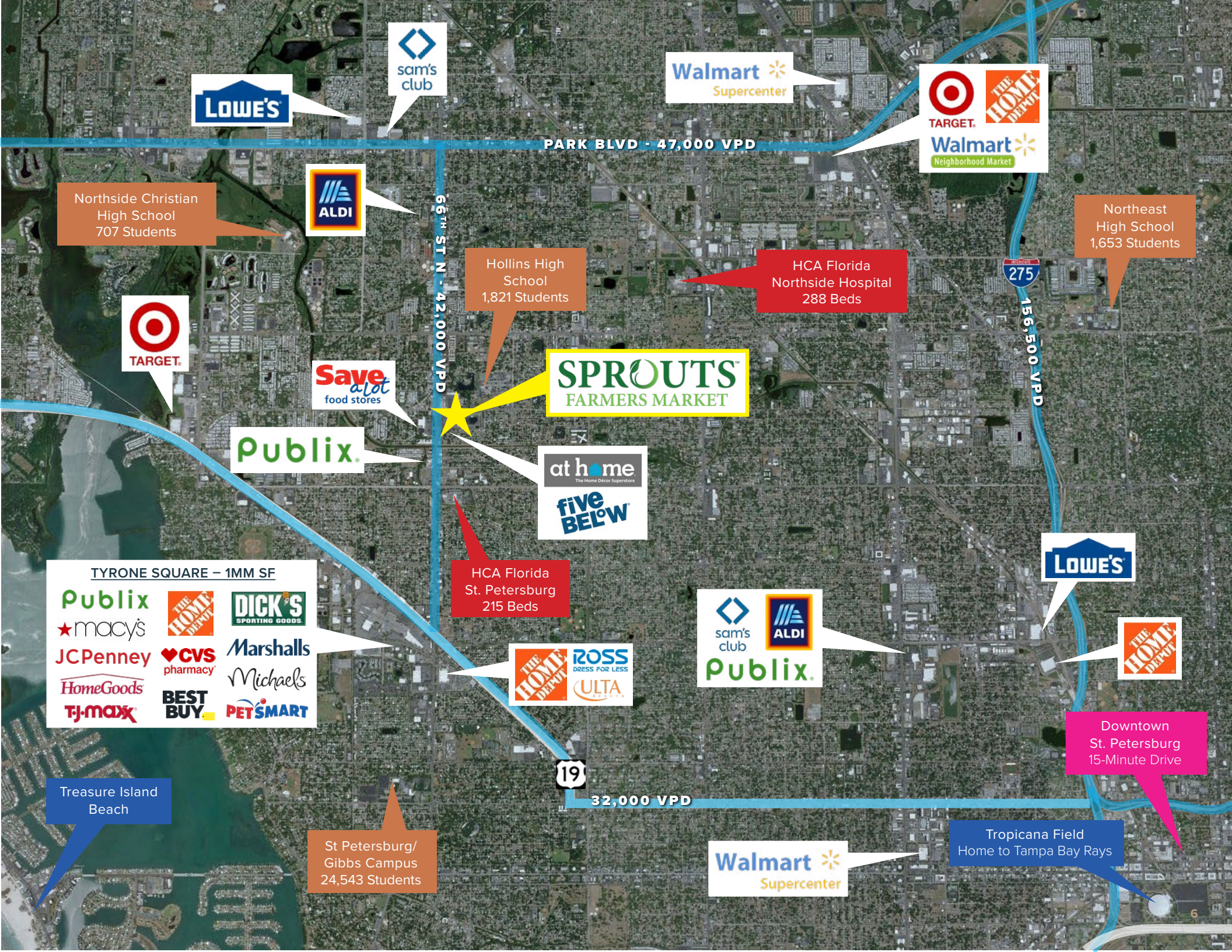
\$87,594

2022 AVERAGE HOUSEHOLD
INCOME WITHIN FIFTEEN MINUTES





**Construction Update
Aerial as of 6/15/23**





St. Pete-Clearwater Int'l
Airport | 2.4M passengers 2022

Tampa Int'l Airport | 21.6M
passengers 2022



SPROUTS
FARMERS MARKET

KENNETH CITY



TYRONE
SQUARE
1MM SF
★ macy's
JCPenney
DICK'S
SPORTING GOODS

HCA Florida
St. Petersburg
215 Beds

St Petersburg/
Gibbs Campus
24,543 Students

Walmart 
Supercenter

Tropicana Field
Home to Tampa Bay Rays

LARGO

TAMPA

SEMINOLE

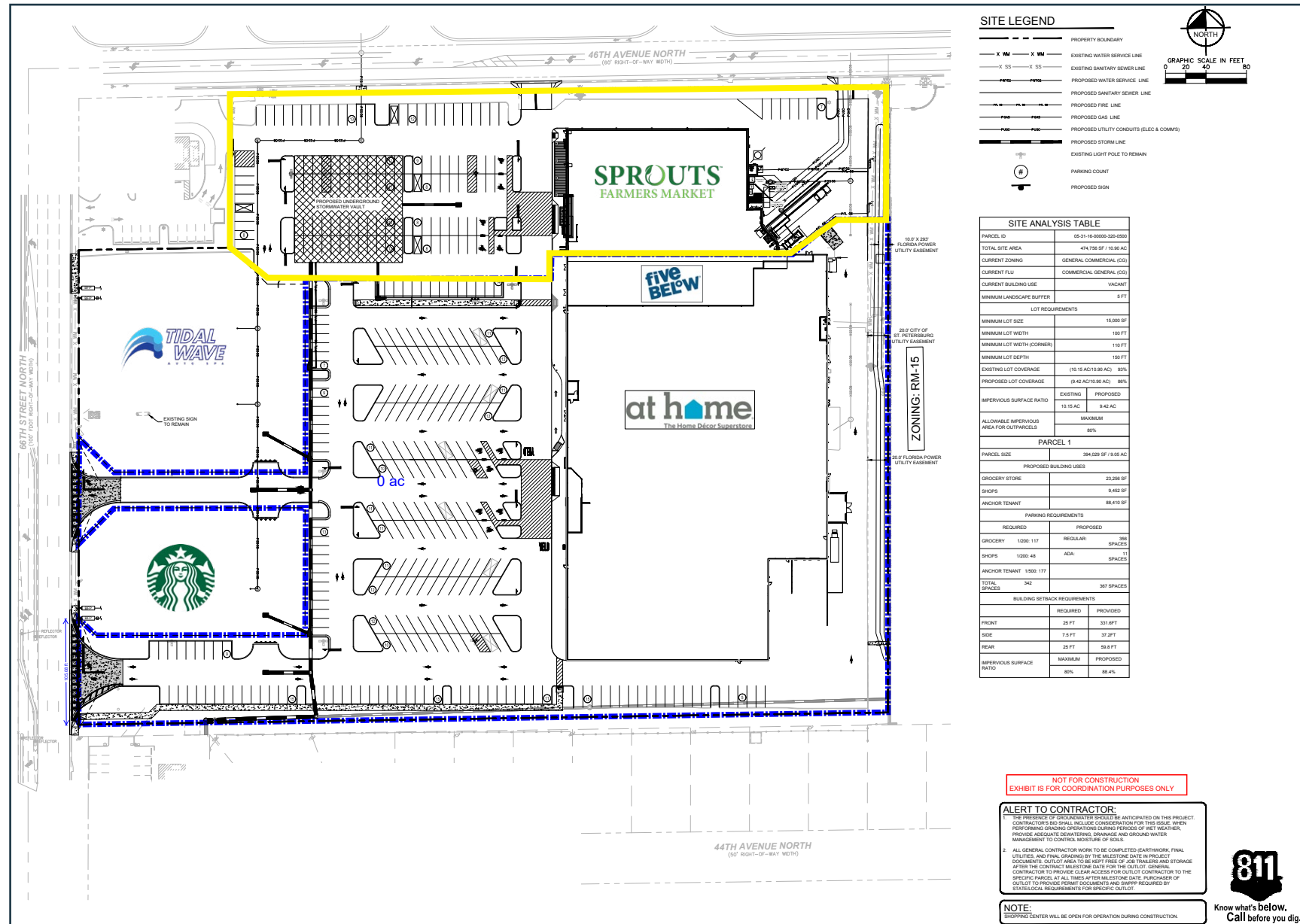
TAMPA
BAY

TREASURE
ISLAND

ST. PETE BEACH

ST.
PETERSBURG

Site Plan



Market Overview | St. Petersburg, FL



#1

Best Run City in Florida
- WalletHub

2.5M

ST. PETE PIER, ONE OF ULI'S TOP URBAN
DESIGN PROJECTS, HAS OVER 2.5
MILLION VISITORS ANNUALLY

#1

Best Beach in America
- TripAdvisor (2021)

20%+

THE TAMPA-ST. PETERSBURG METRO IS
EXPECTED TO GROW BY MORE THAN 20%
FROM 2015 - 2030

#1

*Best Place for Outdoor
Enthusiasts to Live & Work*
- SmartAsset

\$2.2B

OVER 6.5 MILLION PEOPLE VISIT ST. PETE/
CLEARWATER AREA ANNUALLY, MAKING
TOURISM A VITAL INDUSTRY FOR THE AREA

#9

*Top Trending Destinations
in the U.S.*
- TripAdvisor

Market Overview | Tampa, FL



#1

*City Americans are
Moving to Now
-realtor.com*

#3

*Best Metro for New
Businesses
-Lending Tree*

23M

TOTAL ANNUAL VISITORS TO TAMPA

\$13B

IN NEW DEVELOPMENT PROJECTS
CURRENTLY UNDERWAY

280

FLIGHTS PER DAY AT TAMPA
INTERNATIONAL AIRPORT

3.22M

*2021 Population of the
Tampa-St. Petersburg-
Clearwater Metro*

50K

*Students Attend the
University of South Florida*

Tenant Overview



Sprouts Farmers Market, Inc., together with its subsidiaries, retails fresh, natural, and organic food products in the United States. True to its farm-stand heritage, Sprouts offers a unique grocery experience featuring an open layout with fresh produce at the heart of the store. Sprouts inspires wellness naturally with a carefully curated assortment of better-for-you products paired with purpose-driven people. The healthy grocer continues to bring the latest in wholesome, innovative products made with lifestyle-friendly ingredients such as organic, plant-based and gluten-free.

Headquartered in Phoenix, and one of the largest and fastest growing specialty retailers of fresh, natural and organic food in the United States, Sprouts employs approximately 31,000 team members and operates approximately 380 stores in 23 states nationwide. The company was founded in 2002 and is headquartered in Phoenix, Arizona.

SFM
NASDAQ Symbol

\$6.4M
Total Revenue

±31,000
Total Employees

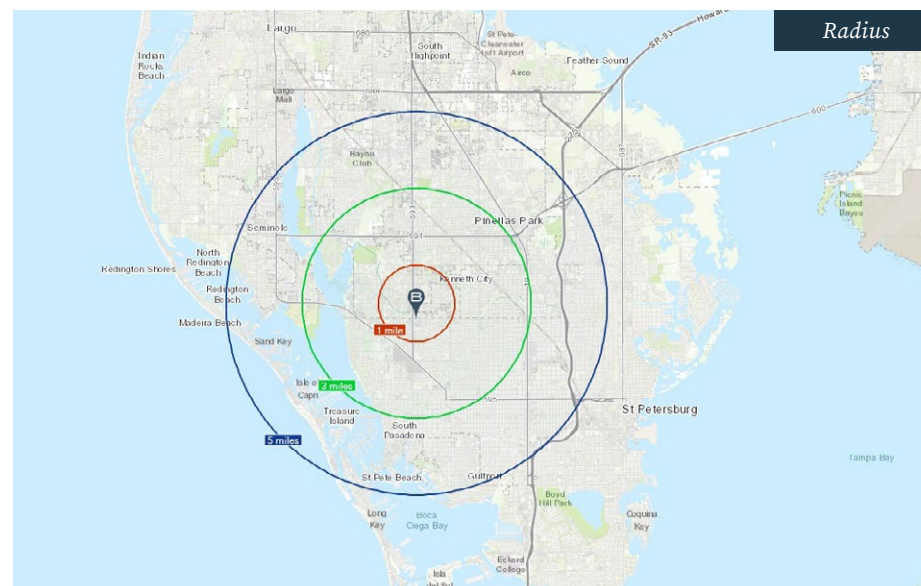
±380
Total Locations



Demographics

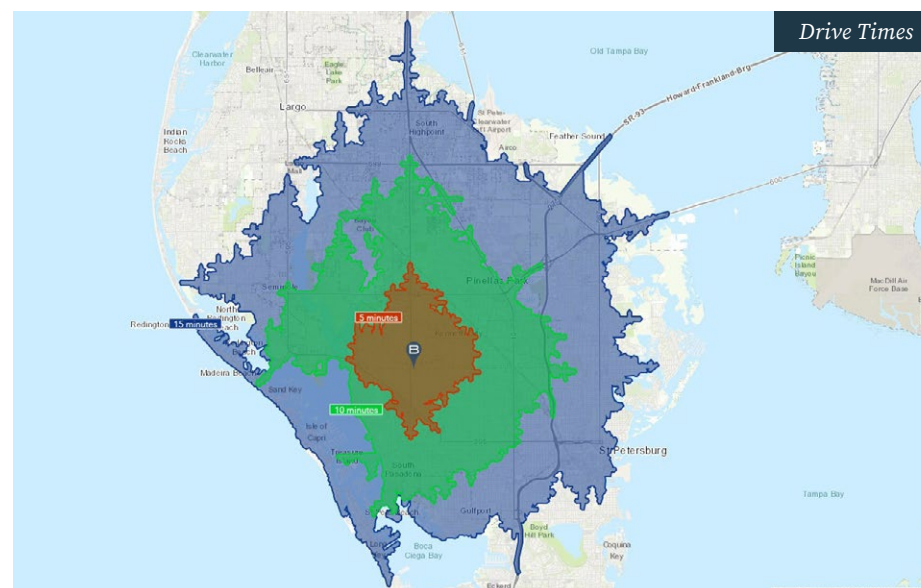
Radius

POPULATION	1-MILE	3-MILE	5-MILE
2027 Population	15,875	110,281	270,069
2022 Population	16,044	111,015	271,727
2020 Population	16,181	111,514	270,453
2010 Population	15,782	106,700	260,204
2022-2027 Annual Rate	-0.21%	-0.13%	-0.12%
2020-2022 Annual Rate	-0.38%	-0.20%	0.21%
2010-2020 Annual Rate	0.25%	0.44%	0.39%
HOUSEHOLDS			
2027 Households	6,637	47,915	123,444
2022 Households	6,697	48,113	123,927
2020 Households	6,721	48,140	123,136
2010 Households	6,450	45,316	115,518
2022-2027 Annual Rate	-0.18%	-0.08%	-0.08%
2020-2022 Annual Rate	-0.16%	-0.02%	0.28%
2010-2020 Annual Rate	0.41%	0.61%	0.64%
2022 AVG. HH INCOME	\$77,213	\$82,607	\$86,422



Drive Times

POPULATION	5-MINUTE	10-MINUTE	15-MINUTE
2027 Population	43,853	182,769	411,358
2022 Population	44,198	183,610	411,929
2020 Population	44,648	183,290	408,876
2010 Population	43,275	175,886	389,619
2022-2027 Annual Rate	-0.16%	-0.09%	-0.03%
2020-2022 Annual Rate	-0.45%	0.08%	0.33%
2010-2020 Annual Rate	0.31%	0.41%	0.48%
HOUSEHOLDS			
2027 Households	19,101	81,515	192,175
2022 Households	19,195	81,705	191,640
2020 Households	19,302	81,370	189,875
2010 Households	18,454	76,441	174,980
2022-2027 Annual Rate	-0.10%	-0.05%	0.06%
2020-2022 Annual Rate	-0.25%	0.18%	0.41%
2010-2020 Annual Rate	0.45%	0.63%	0.82%
2022 AVG. HH INCOME	\$80,243	\$81,955	\$87,594



Confidentiality Disclaimer

Berkeley Capital Advisors, LLC ("BCA") has been authorized by the owner of the subject property (the "Seller") to present you with this marketing package. This is a confidential package intended solely for your own limited use and benefit, as a principal, in considering whether you desire to pursue negotiations to acquire the subject property.

Your receipt and acceptance of this package serves to acknowledge your agreement to: (1) hold the information and materials contained herein, and the offering they represent, in the strictest of confidence; (2) not disclose, directly or indirectly, the information and materials contained herein, or the offering they represent, to any other person, firm or entity without prior written authorization from BCA or the Seller; (3) not use the information and materials contained herein in any fashion or manner detrimental to the interest of BCA or the Seller; (4) not disturb any tenants in possession of the subject property nor reveal to them the offering this package represents.

This marketing package was prepared by BCA and it has been reviewed by representatives of the Seller. The information and materials contained herein are selective and limited in nature, and neither BCA nor the Seller purports this to be an all-inclusive report on the subject property. Within this package, certain leases, documents and other materials are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements involved, nor do they purport to constitute a legal analysis of the provisions of those documents. Interested and qualified prospective purchasers will be afforded an opportunity to review additional information and to inspect the subject property, and all such prospective purchasers should conduct their own independent due diligence.

This package is based in part upon information supplied by the Seller and in part upon information obtained by BCA from sources believed to be reliable. All income, expense and/or investment projections contained herein are provided for general reference purposes only, in that they are based on assumptions relating to the general economy, competition and other factors beyond the control of BCA and the Seller, and all such projections are therefore subject to variation. This package shall not be deemed an indication of the state of affairs of the subject property, nor constitute an indication that there has been no change in the business or affairs of the subject property since the date of preparation of this package.

Neither BCA, the Seller, nor any of their respective officers, employees or agents, has made or does make any representation or warranty, expressed or implied, as to the accuracy or completeness of this package or any of its contents, and no legal commitments or obligations shall arise by reason of this package or its contents.

BCA and the Seller expressly reserve the right, at their sole discretion, to alter or amend the terms of this offering, to reject any or all expressions of interest or offers to acquire the subject property and/ or to terminate discussions with any entity at any time with or without notice. The Seller shall have no legal commitment or obligation to any entity reviewing this package or making an offer to acquire the subject property unless and until a written agreement for such acquisition has been fully executed, delivered and approved by the Seller and any conditions to the Seller's obligations thereunder have been satisfied or waived.

Parties seeking to act in a third-party brokerage capacity must register their client(s) with BCA prior to receiving or dispersing any marketing information. BCA will not recognize any third-party brokerage relationships without first receiving and approving such written client registration, nor will BCA or the Seller be obligated for any brokerage claims which may result, regardless of such broker's involvement in procuring a purchaser for the subject property.

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If, after reviewing this package, you have no further interest in acquiring the subject property at this time, please return this package in its entirety to BCA. Likewise, if the terms contained in this Confidentiality & Disclaimer section are not acceptable to you, please immediately return this package to BCA.

AGENT'S DUTIES

When you contract with a real estate firm to act as your agent in a real estate transaction, the agent must help you obtain the best price and terms possible, whether you are the buyer or seller. The agent also owes you the duty to:

- Safeguard and account for any money handled for you
- Act with reasonable skill, care and diligence
- Be loyal and follow reasonable and lawful instructions
- Disclose to you any information which might influence your decision to buy or sell

Even if the agent does not represent you, the agent must still be fair and honest and disclose to you all "material facts" which the agent knows or reasonably should know. A fact is "material" if it relates to defects or other conditions affecting the property, or if it may influence your decision to buy or sell. This does not require a seller's agent to disclose to the buyer the minimum amount the seller will accept, nor does it require

AGENTS WORKING WITH SELLERS

A seller can enter into a "listing agreement" with a real estate firm authorizing the firm and its agent(s) to represent the seller in finding a buyer for his property. The listing agreement should state what the seller will pay the firm no matter who finds the buyer.

The listing firm may belong to a listing service to expose the seller's property to other agents who are members of the service. Some of those agents may be working with buyers as buyers' agents; others will be working with buyers but still representing the sellers' interests as an agent or "subagent". When the buyer's agents and seller's subagents desire to share in the commission the seller pays to the listing firm, the listing agent may share the commission with the seller's permission.

AGENTS WORKING WITH BUYERS

A buyer may contract with an agent or firm to represent him (as a buyer's agent), or may work with an agent or firm that represents the seller (as a seller's agent or subagent). All parties in the transaction should find out at the beginning who the agent working with the buyer represents.

If a buyer wants a buyer's agent to represent him in purchasing a property, the buyer should enter into a "buyer agency agreement" with the agent. The buyer agency agreement should state how the buyer's agent will be paid. Unless some other arrangement is made which is satisfactory to the parties, the buyer's agent will be paid by the buyer. Many buyer agency agreements will also obligate the buyer to pay the buyer's agent no matter who finds the property that the buyer purchases.

A buyer may decide to work with a firm that is acting as agent for the seller (a seller's agent or subagent). If a buyer does not enter into a buyer agency agreement with the firm that shows him properties, that firm and its agents will show the buyer properties as an agent or subagent working on the seller's behalf. Such a firm represents the seller (not the buyer) and must disclose that fact to the buyer.

The terms and conditions stated in this Confidentiality & Disclaimer section apply and relate to all of the sections of this package as if stated independently therein. Prospective purchasers of the subject property are hereby notified that Berkeley Capital Advisors, and its agents, are acting in the capacity of a "Seller's Agent" during the course of this offering, and as such are solely representing the interests of the Seller

BCA FIRM FLORIDA REAL ESTATE
LICENSE NO.: CQ1061618

PLEASE CLICK HERE TO VIEW WORKING
WITH REAL ESTATE AGENTS BROCHURE

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