



**3307 US-19 | HOLIDAY, FL 34691**  
**OFFERING MEMORANDUM**



## EXCLUSIVELY LISTED BY



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REAL ESTATE INVESTMENT SERVICES



Representative Photo



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# EXECUTIVE OVERVIEW

## LEASE HIGHLIGHTS

- **Brand New Construction/Long Term Lease** – Scooter's Coffee has an initial lease term of 10 years, allowing for a long term investment
- **Zero Landlord Obligations** – The tenant is on an absolute NNN ground lease allowing for a truly passive investment
- **Options to Extend Lease** – Scooter's Coffee has three, 5-year options to extend the lease
- **Strong Increases** – The lease boasts 2% annual rental increases, allowing for a strong hedge against inflation

## PROPERTY AND LOCATION HIGHLIGHTS:

- **STRONG LOCATION** – The Scooter's is located on U.S Highway 19, which is the main artery of Pasco County and sees roughly 69,000 VPD per day making it easily accessible and visible to potential customers.
- **Good Ingress and Egress** – The property exhibits good ingress and egress, making it easy for customers to enter and exit the coffee shop as it is located on hard corner with left in access.
- **Pasco County Statistics** – Pasco County stands as the foremost retail submarket in Tampa, boasting a vast retail inventory exceeding 29 million square feet, making it a standout performer in the region. Notably, the first quarter of 2024 has witnessed a historic low in Pasco County's vacancy rate, plummeting to a mere 4.2%, marking a noteworthy decline of 100 basis points compared to the previous year. The surge in demand for retail space has been remarkable, as evidenced by the absorption of approximately 370,000 square feet over the past year.

## TENANT HIGHLIGHTS:

- Scooter's Coffee has demonstrated a successful operational track record spanning nearly 25 years. With an expansive presence, the brand has established approximately 690 stores across 29 states. Notably, Nebraska, Iowa, and Kansas emerge as key states, each boasting a minimum of 70 stores. The company has experienced robust year-over-year growth in same-store sales, surpassing 5.90% from 2021 to 2022. Furthermore, Scooter's Coffee maintains a workforce of around 1,300 employees.



# FINANCIAL OVERVIEW



**\$1,360,000**  
LIST PRICE



**6.00%**  
CAP RATE



**\$81,600**  
NOI

## BUILDING INFO

Address	3307 US Highway 19 N
City, State, Zip Code	Holiday, FL 34691
GLA	±3,880 SF
Lot Size	±0.60 AC
Year Built	2024

## LEASE SUMMARY

Tenant Trade Name	Scooter's Coffee
Tenant Name	Sunshine Coffee Properties
Type of Ownership	Ground Lease
Lease Guarantee	Personal Guarantee
Lease Type	Absolute NNN
Roof and Structure	Tenant Responsible
Original Lease Term	10 Years
Rent Commencement	5/1/2024
Term Remaining on Lease	±10 Years
Increases	2% Annual During Base Term Options Begin with 5% Bump Then 2% Annual
Options	Three, 5-Year Options

## FINANCING INQUIRIES

For financing options reach out to:

Patrick Flanagan  
(214) 550-0277  
patrick.flanagan@matthews.com



## ANNUALIZED OPERATING DATA

Months	Lease Years	Monthly Rent	Annual Rent	Increases	Cap Rate
1-12	1	\$6,800.00	\$81,600.00	-	6.00%
13-24	2	\$6,936.00	\$83,232.00	2.00%	6.12%
25-36	3	\$7,074.72	\$84,896.64	2.00%	6.24%
37-48	4	\$7,216.21	\$86,594.57	2.00%	6.37%
49-60	5	\$7,360.54	\$88,326.46	2.00%	6.49%
61-72	6	\$7,507.75	\$90,092.99	2.00%	6.62%
73-84	7	\$7,657.90	\$91,894.85	2.00%	6.76%
85-96	8	\$7,811.06	\$93,732.75	2.00%	6.89%
97-108	9	\$7,967.28	\$95,607.41	2.00%	7.03%
109-120	10	\$8,126.63	\$97,519.55	2.00%	7.17%
Option 1					
121-132	11	\$8,532.96	\$102,396	5.00%	7.53%
133-144	12	\$8,703.62	\$104,443	2.00%	7.68%
145-156	13	\$8,877.69	\$106,532	2.00%	7.83%
157-168	15	\$9,055.25	\$108,663	2.00%	7.99%
169-180	15	\$9,236.35	\$110,836	2.00%	8.15%
Option 2					
181-192	16	\$9,698.17	\$116,378	5.00%	8.56%
193-204	17	\$9,892.13	\$118,706	2.00%	8.73%
205-216	18	\$10,089.97	\$121,080	2.00%	8.90%
217-228	19	\$10,291.77	\$123,501	2.00%	9.08%
229-240	20	\$10,497.61	\$125,971	2.00%	9.26%
Option 3					
241-252	12	\$11,022.49	\$132,270	5.00%	9.73%
253-264	22	\$11,242.94	\$134,915	2.00%	9.92%
265-276	23	\$11,467.80	\$137,614	2.00%	10.12%
277-288	24	\$11,697.16	\$140,366	2.00%	10.32%
289-300	25	\$11,931.10	\$143,173	2.00%	10.53%





## TENANT OVERVIEW

**776+**  
LOCATIONS

**1998**  
FOUNDED

**SCOOTERSCOFFEE.COM**  
WEBSITE



Scooter's Coffee is a popular coffeehouse chain that has gained a strong presence in the United States. Known for its commitment to quality and customer satisfaction, Scooter's Coffee has become a go-to destination for coffee enthusiasts. The company was founded in 1998 in Bellevue, Nebraska, and has since expanded its reach with numerous locations across the country. What sets Scooter's Coffee apart is its emphasis on handcrafted beverages made with high-quality coffee beans and a wide range of flavor options. Whether you prefer a classic cup of black coffee or a specialty drink like their signature Caramelicious, Scooter's Coffee aims to provide a delightful experience for coffee lovers. The cozy and inviting atmosphere at their cafes, coupled with friendly and efficient service, adds to the overall appeal of the Scooter's Coffee brand.

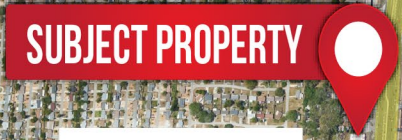




**MITTYE P LOCKE EARLY LEARNING ACADEMY**  
180 STUDENTS



**RAINTREE CHRISTIAN ACADEMY**



**ANCLOTE ELEMENTARY SCHOOL**  
423 STUDENTS



**SUNSHINE CHRISTIAN HOMES**  
SENIOR LIVING FACILITY

**SUNRAY ELEMENTARY SCHOOL**  
384 STUDENTS





# AREA OVERVIEW



## HOLIDAY, FL

Holiday is a charming community located in Pasco County, Florida, known for its laid-back atmosphere and proximity to the Gulf of Mexico. Situated on the central west coast of the state, Holiday offers residents and visitors a mix of suburban living and coastal charm. The area boasts picturesque waterfront views, with Anclote River and Anclote Key Preserve State Park providing opportunities for outdoor activities such as boating, fishing, and hiking. Holiday is also home to several parks, including Anclote Gulf Park and Key Vista Nature Park, where locals and tourists alike can enjoy nature trails and recreational facilities. With its warm climate and easy access to nearby beaches, Holiday is an ideal destination for those seeking a relaxed Florida lifestyle. The community has a diverse range of amenities, shopping centers, and dining options, contributing to its appeal as a welcoming and family-friendly area along the Gulf Coast.

## DEMOGRAPHICS

POPULATION	1 - MILE	3 - MILE	5 - MILE
2028 Estimate	18,626	90,199	156,172
2023 Population	17,306	84,658	148,085
2020 Census	13,392	70,050	127,084
Growth: 2023-2028	1.5%	1.3%	1.1%
Growth: 2020-2023	2.2%	1.6%	1.3%
HOUSEHOLDS	1 - MILE	3 - MILE	5 - MILE
2028 Estimate	8,299	39,835	68,419
2023 Population	7,702	37,353	64,866
2020 Census	5,867	30,578	55,452
Growth: 2023-2028	1.6%	1.3%	1.1%
Growth: 2020-2023	1.3%	0.8%	0.6%
HH INCOME	1 - MILE	3 - MILE	5 - MILE
2023 Est Avg HH Income	\$50,381	\$58,779	\$66,656



**SUBJECT PROPERTY**

**±19 MI**

**±35 MI**

**CLEARWATER, FL**

**TAMPA, FL**





## CLEARWATER, FL MSA

Clearwater, Florida, is a vibrant coastal city that epitomizes the Sunshine State's allure. Nestled along the stunning Gulf of Mexico, Clearwater is renowned for its pristine white-sand beaches, particularly Clearwater Beach, consistently ranked among the best in the United States. The city is a haven for water enthusiasts, offering a plethora of activities such as boating, fishing, and water sports. Clearwater Beach's iconic Pier 60 is a bustling hub featuring entertainment, shops, and breathtaking sunset views. Beyond its beaches, Clearwater boasts cultural attractions, including the Clearwater Marine Aquarium, home to Winter the dolphin, famous for her inspiring story in the film "Dolphin Tale." The vibrant downtown area offers an array of dining, shopping, and entertainment options, while the nearby Philippe Park invites visitors to explore nature and history. Clearwater seamlessly combines a laid-back coastal lifestyle with a dynamic urban experience, making it a sought-after destination for residents and tourists alike.

## ECONOMY

Clearwater has a diverse and robust economy, with a focus on tourism, healthcare, technology, and marine-related industries. The tourism sector plays a significant role, driven by the city's beautiful beaches, cultural attractions, and recreational opportunities. Clearwater Beach, in particular, attracts visitors from around the world, contributing substantially to the local economy through hospitality, dining, and entertainment services. The healthcare industry is also a major economic driver, with several medical facilities and research institutions in the area. Additionally, Clearwater has seen growth in technology-related businesses, benefiting from the broader economic development in the Tampa Bay region. Marine industries, including boating and fishing, have historical significance and continue to contribute to the economic vitality of Clearwater.



# CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **Scooter's** located at **3307 US-19, Holiday, FL 34691** ("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.

**Net Lease Disclaimer** – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.





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