



**7.3% CAP RATE! NEW CHEVRON STATION FOR SALE!**

**7.3% CAP RATE! NEW CHEVRON STATION FOR SALE! (20-YEAR PURE NNN LEASE)**

7950 Wire Rd, Zephyrhills, FL 33540

CONFIDENTIAL OFFERING MEMORANDUM • MAY 29, 2024

**David Rosenthal**

813.882.0884

david@grimaldicommercialrealty.com

**Michael Beckwith**

813.882.0884

michael@grimaldicommercialrealty.com

**Grimaldi Commercial Realty Corp.** • 115 W Bearss Ave • Tampa, FL 33613 • 813.882.0884  
grimaldicommercialrealty.com



7950 Wire Rd, Zephyrhills, FL 33540

## TABLE OF CONTENTS

### CONTENTS

PROPERTY INFORMATION	3
FINANCIAL ANALYSIS	5
LOCATION INFORMATION	10
DEMOGRAPHICS	13
ADVISOR BIOS	15

presented by:

#### David Rosenthal

V.P. Commercial Sales

O: 813.882.0884

C: 813.245.7333

E: david@grimaldicommercialrealty.com

#### Michael Beckwith

Commercial Real Estate Advisor

O: 813.882.0884

C: 941.400.2292

E: michael@grimaldicommercialrealty.com

### CONFIDENTIALITY & DISCLAIMER

The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Grimaldi Commercial Realty and it should not be made available to any other person or entity without the written consent of Grimaldi Commercial Realty.

By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence.

The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property, please promptly return this offering memorandum to Grimaldi Commercial Realty.

This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation.

Grimaldi Commercial Realty has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence of absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this offering memorandum has been obtained from sources we believe reliable; however, Grimaldi Commercial Realty has not verified, and will not verify, any of the information contained herein, nor has Grimaldi Commercial Realty conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided.

All potential buyers must take appropriate measures to verify all of the information set forth herein.

Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.





# PROPERTY INFORMATION







## 7.3% CAP RATE! NEW CHEVRON STATION FOR SALE! (20-YEAR PURE NNN LEASE)

7950 Wire Rd, Zephyrhills, FL 33540

### EXECUTIVE SUMMARY



### OFFERING SUMMARY

Sale Price:	\$3,399,000
Cap Rate 2024:	7.3%
Cap Rate 2029:	7.5%
Cap Rate 2034:	8%
Cap Rate 2039:	8.4%
Cap Rate 2044:	9%
Pure NNN	YES
Lot Size:	0.93 Acres
Lease Term:	20-Years
Year Built:	1986
Building Size:	2,400 SF
Renovated:	2023
Zoning:	C1
Market:	Tampa, FL

### PROPERTY OVERVIEW

THIS FULLY REMODELED 4-PUMP CHEVRON GAS STATION WITH A SIGNATURE "HARRY'S FOOD MART" C-STORE IS LOCATED IN BEAUTIFUL ZEPHYRHILLS, FL. THE PROPERTY SITS AT A SIGNALIZED INTERSECTION WITH HEAVY TRAFFIC! THIS STATION IS LOCATED DIRECTLY ACROSS THE STREET FROM THE NEW 500+ SINGLE-FAMILY HOME DEVELOPMENT NAMED "ABBOTT PARK." THIS ONE-OF-A-KIND INVESTMENT OPPORTUNITY COMES WITH A 4-PUMP STATION, A FULLY REMODELED "GO MARKET" FOOD MART, A NEW (20-YEAR) LEASE, & STRONG HISTORIC SALES.

CURRENTLY, THE PROPERTY HAS A NEW 20-YEAR PURE NNN LEASE IN PLACE. THE LEASE WILL BE SIGNED AT CLOSING & RUN FOR A FULL 20-YEAR TERM. THE RENTAL RATE STARTS AT \$20,500 (PER MONTH) IN 2024 AND WILL INCREASE BY 5%, EVERY 5 YEARS, UNTIL THE END OF THE 20-YEAR TERM. THE TENANT ALSO HAS (2) FIVE-YEAR OPTIONS TO EXTEND AFTER THE EXPIRATION OF THE INITIAL LEASE TERM. THIS GIVES THE BUYER LOCKED-IN SECURITY & FANTASTIC RENTAL INCOME FOR THE NEXT 20+ YEARS. THE LEASE IS FULLY GUARANTEED & BACKED BY A CHEVRON GAS AGREEMENT THROUGHOUT THE LEASE.

THE PROPERTY CURRENTLY BOASTS AN IN-PLACE CAP RATE OF 7%. WITH THE RENTAL INCREASES EVERY 5 YEARS BUILT INTO THE CURRENT LEASE, THIS NUMBER WILL ONLY GROW! BY 2029, THE BUYER WILL EASILY SURPASS A CAP RATE OF 7.5% & THIS WILL RISE, 5 YEARS LATER TO ALMOST AN 8% CAP RATE WITH AN UPSIDE FOR MORE AFTER THE INITIAL TERM. BY THE FINAL YEARS OF THE LEASE THE CAP RATE WILL SURPASS 9%, WHICH IS AN AMAZING RETURN FOR A NNN ASSET THAT IS HANDS-OFF FOR THE BUYER!

### SECTION 1 • PROPERTY INFORMATION



# FINANCIAL ANALYSIS







7950 Wire Rd, Zephyrhills, FL 33540

**RENT ROLL\***

**Rent Roll (PURE NNN CHEVRON STATION FOR SALE)**

Date 5/29/24  
 Property Name **CHEVRON STATION W/ SIGNATURE C STORE FOR SALE!**  
 Address 7950 Wire Rd Zephyrhills, FL  
 Total Units GAS STATION WITH 20-YEAR PURE NNN LEASE  
 Rental Bump: 5% RENTAL INCREASES EVERY 5 YEARS!

YEAR		MONTHLY RENT	TOTAL ANNUAL RENT
2024	1	\$20,500	\$246,000
2025	2	\$20,500	\$246,000
2026	3	\$20,500	\$246,000
2027	4	\$20,500	\$246,000
2028	5	\$20,500	\$246,000
2029	6	\$21,525	\$258,300
2030	7	\$21,525	\$258,300
2031	8	\$21,525	\$258,300
2032	9	\$21,525	\$258,300
2033	10	\$21,525	\$258,300
2034	11	\$22,601	\$271,215
2035	12	\$22,601	\$271,212
2036	13	\$22,601	\$271,212
2037	14	\$22,601	\$271,212
2038	15	\$22,601	\$271,212
2039	16	\$23,731	\$284,776
2040	17	\$23,731	\$284,772
2041	18	\$23,731	\$284,772
2042	19	\$23,731	\$284,772
2043	20	\$23,731	\$284,772
2044	21	\$24,918	\$299,015

\*\* Lease is Pure NNN, tenants pay for all expenses at the property.

SECTION 2 • FINANCIAL ANALYSIS



**7.3% CAP RATE! NEW CHEVRON STATION FOR SALE! (20-YEAR PURE NNN LEASE)**

7950 Wire Rd, Zephyrhills, FL 33540

**INCOME STATEMENT\***

**INCOME STATEMENT**

Property Name: **New Chevron Station in Zephyrhills (20-Year Pure NNN Lease)**

Purchase Price: \$3,399,000

2024 CAP RATE: 7.3%

2029 CAP RATE: 7.5%

2034 CAP RATE: 8.0%

2039 CAP RATE: 8.4%

2044 CAP RATE: 9.0%

	2024	2029	2034	2039	2044
<b>INCOME</b>					
RENT	\$246,000	\$258,300	\$271,215	\$284,776	\$299,015
<b>POTENTIAL GROSS INCOME</b>	<b>\$246,000</b>	<b>\$258,300</b>	<b>\$271,215</b>	<b>\$284,776</b>	<b>\$299,015</b>
<b>EFFECTIVE GROSS INCOME</b>	<b>\$246,000</b>	<b>\$258,300</b>	<b>\$271,215</b>	<b>\$284,776</b>	<b>\$299,015</b>
<b>EXPENSES - (PURE NNN- TENANT IS RESPONSIBLE FOR ALL EXPENSES)</b>					
UTILITIES (WATER/SEWER)	\$0	\$0	\$0	\$0	\$0
REPAIRS AND MAINTENANCE	\$0	\$0	\$0	\$0	\$0
INSURANCE	\$0	\$0	\$0	\$0	\$0
PROPERTY TAX	\$0	\$0	\$0	\$0	\$0
<b>OPERATING EXPENSES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>NET OPERATING INCOME (NOI)</b>	<b>\$246,000</b>	<b>\$258,300</b>	<b>\$271,215</b>	<b>\$284,776</b>	<b>\$299,015</b>
<b>CASH FLOW FROM OPERATIONS</b>	<b>\$246,000</b>	<b>\$258,300</b>	<b>\$271,215</b>	<b>\$284,776</b>	<b>\$299,015</b>
<b>NCF AFTER DEBT SERVICE</b>	<b>\$246,000</b>	<b>\$258,300</b>	<b>\$271,215</b>	<b>\$284,776</b>	<b>\$299,015</b>
<b>RETURNS AND CAP RATE</b>					
	2024	2029	2034	2039	2044
<b>PURCHASE PRICE</b>	(\$3,399,000)				
<b>CASH FLOW FROM OPERATIONS</b>	\$246,000	\$258,300	\$271,215	\$284,776	\$299,015
<b>TOTAL UNLEVERED CASH FLOW</b>	(\$3,399,000)	\$246,000	\$258,300	\$271,215	\$284,776
<b>FREE AND CLEAR CAP RATE</b>	<b>8%</b>	<b>7.3%</b>	<b>7.5%</b>	<b>8%</b>	<b>8.4%</b>

\*\* LEASE IS PURE NNN, TENANT IS RESPONSIBLE FOR ALL EXPENSES AT THE PROPERTY.

SECTION 2 • FINANCIAL ANALYSIS



7950 Wire Rd, Zephyrhills, FL 33540

## COMPLETE HIGHLIGHTS

### SALE HIGHLIGHTS

- BRAND NEW 4-PUMP CHEVRON STATION WITH FAMOUS "HARRY'S FOOD MART" C-STORE IN THE HEART OF ZEPHYRHILLS, FL!
- LOCATED DIRECTLY ACROSS THE STREET FROM THE BRAND NEW "ABBOTT PARK" DEVELOPMENT!
- THE "ABBOTT PARK" DEVELOPMENT IS A NEW COMMUNITY WITH OVER 514 SINGLE-FAMILY HOMES!
- 20-YEAR PURE NNN LEASE WITH TWO 5-YEAR OPTIONS! 5% RENTAL INCREASES EVERY 5 YEARS THROUGHOUT THE TERM OF THE LEASE.
- 7.3% CAP RATE IN 2024!
- 7.5% CAP RATE IN 2029!
- 8% CAP RATE IN 2034!
- 8.4% CAP RATE IN 2039!
- 9% CAP RATE IN 2044!
- RECENT SITE RENOVATIONS INCLUDE NEW HVAC, NEW ROOF, NEW TANKS, NEW PUMPS, NEW CANOPY, NEW SIGNAGE, NEW PAINT, AND NEWLY RENOVATED INSIDE STORE WITH MANY INTERIOR UPDATES!
- STRONG TENANT IN PLACE WITH OVER 35 YEARS OF GAS STATION OPERATION EXPERIENCE AND EXTREMELY STRONG FINANCIALS!



### SECTION 2 • FINANCIAL ANALYSIS





7950 Wire Rd, Zephyrhills, FL 33540

## PROPERTY DESCRIPTION



### PROPERTY DESCRIPTION

CURRENTLY, THE PROPERTY HAS A BRAND NEW 20-YEAR PURE NNN LEASE IN PLACE. THE LEASE WILL BE SIGNED AT CLOSING AND RUN FOR A FULL 20-YEAR TERM. THE RENTAL RATE STARTS AT \$20,500 (PER MONTH) IN 2024 AND WILL INCREASE BY 5%, EVERY 5 YEARS, UNTIL THE END OF THE 20-YEAR TERM. EVEN BETTER IS THE FACT THAT THE TENANT HAS (2) FIVE-YEAR OPTIONS TO EXTEND AFTER THE EXPIRATION OF THE INITIAL LEASE TERM. THIS GIVES THE BUYER LOCKED-IN SECURITY AND FANTASTIC RENTAL INCOME FOR THE NEXT 20+ YEARS. THE LEASE IS FULLY GUARANTEED AND BACKED BY A CHEVRON SUPPLY AGREEMENT THROUGHOUT THE LIFE OF THE LEASE.

THE PROPERTY CURRENTLY BOASTS AN IN-PLACE CAP RATE OF APPROXIMATELY 7.3%. WITH THE RENTAL INCREASES EVERY 5 YEARS BUILT INTO THE CURRENT LEASE, THIS NUMBER WILL ONLY GROW! BY 2039, THE BUYER WILL EASILY SURPASS A CAP RATE OF 8.4%, AND THIS WILL RISE, 5 YEARS LATER TO OVER A 9% CAP RATE WITH AN UPSIDE FOR MORE AFTER THE INITIAL TERM.

THIS IS THE PERFECT INVESTMENT OPPORTUNITY FOR SOMEONE LOOKING TO LOCK IN A STRONG LONG-TERM INCOME, \$20,500 MINIMUM PER YEAR, WITH A STRONG AND PROVEN TENANT. THE OPERATOR (TENANT) MANY OTHER GAS STATIONS IN THE SURROUNDING AREA AND HAS BEEN RUNNING AND OPERATING GAS STATIONS FOR OVER 30 YEARS. THEY ARE SEASONED PROFESSIONALS WHO HAVE A STRONG TRACK RECORD AND A PROVEN BUSINESS MODEL THAT HAS BEEN WORKING FOR YEARS! ONE MAJOR ADVANTAGE FOR AN INVESTOR IS HOW EASY THIS ASSET IS TO MANAGE. DUE TO THE FACT THE TENANT IS RESPONSIBLE FOR ALL EXPENSES, INCLUDING BUT NOT LIMITED TO ALL PROPERTY REPAIRS, MAINTENANCE, UTILITIES, ALL OTHER CAM CHARGES, PROPERTY TAXES, AND INSURANCE AT THE PROPERTY. THIS ASSET IS VERY EASY TO MANAGE AND MAINTAIN FOR A BUYER WHO LIVES IN THE AREA OR EVEN AN OUT-OF-STATE INVESTOR!

IT IS VIRTUALLY IMPOSSIBLE TO FIND ANY PURE NNN CHEVRON GAS STATION ON THE MARKET PRODUCING A 7.3%-9% CAP RATE LOCKED IN FOR THE NEXT 20 YEARS ANYWHERE ELSE. THIS OPPORTUNITY WILL NOT LAST LONG AS THE SECURITY OF THE TENANT IS IN PLACE AND THE RENTAL UPSIDE IS IMPOSSIBLE TO FIND ANYWHERE IN THIS MARKET. THE RECENT UPGRADES AND RENOVATIONS ONLY ADD TO THE VALUE-ADD NATURE OF THIS AMAZING ASSET!

### SECTION 2 • FINANCIAL ANALYSIS





# LOCATION INFORMATION

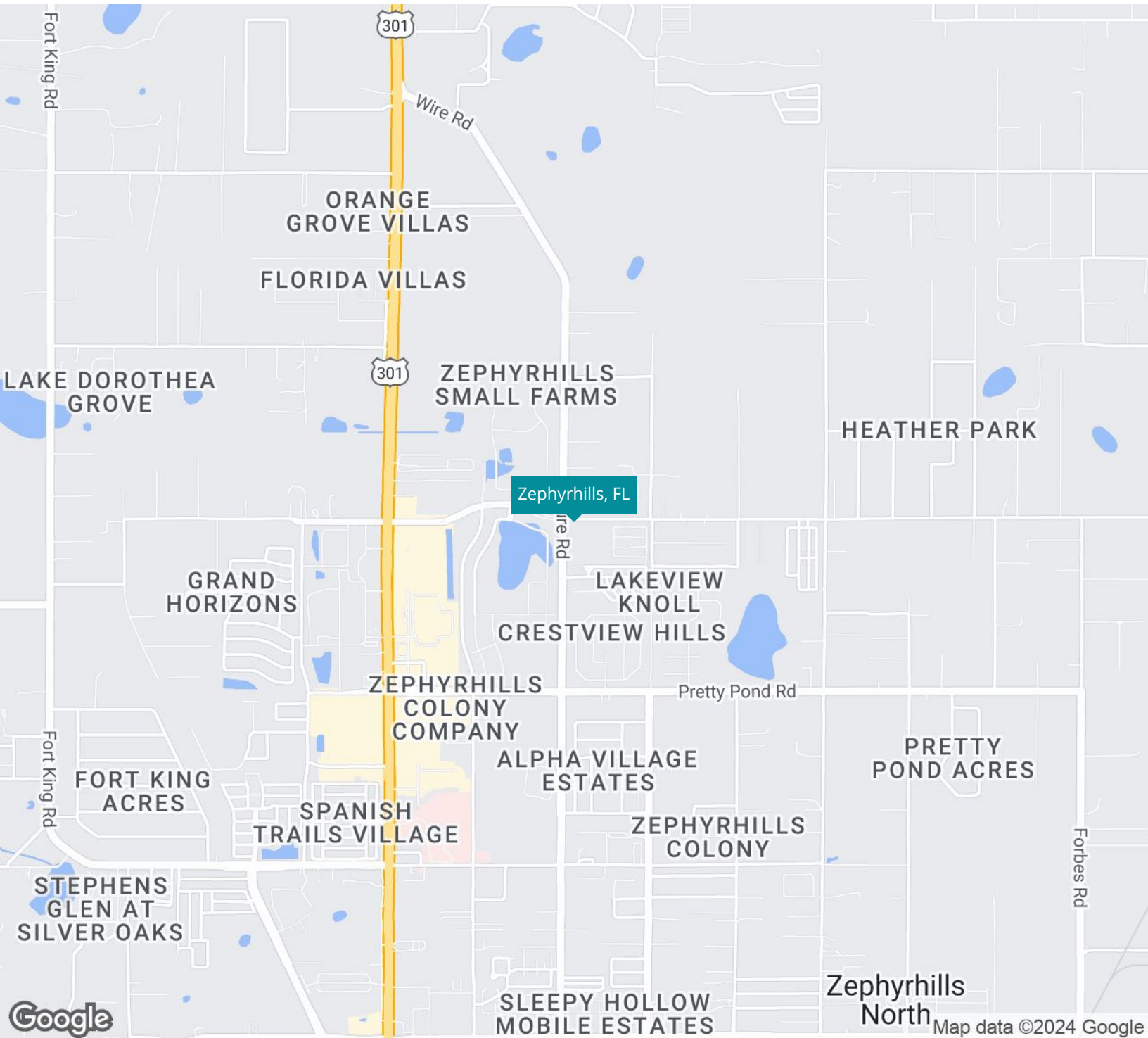






7950 Wire Rd, Zephyrhills, FL 33540

## REGIONAL MAP



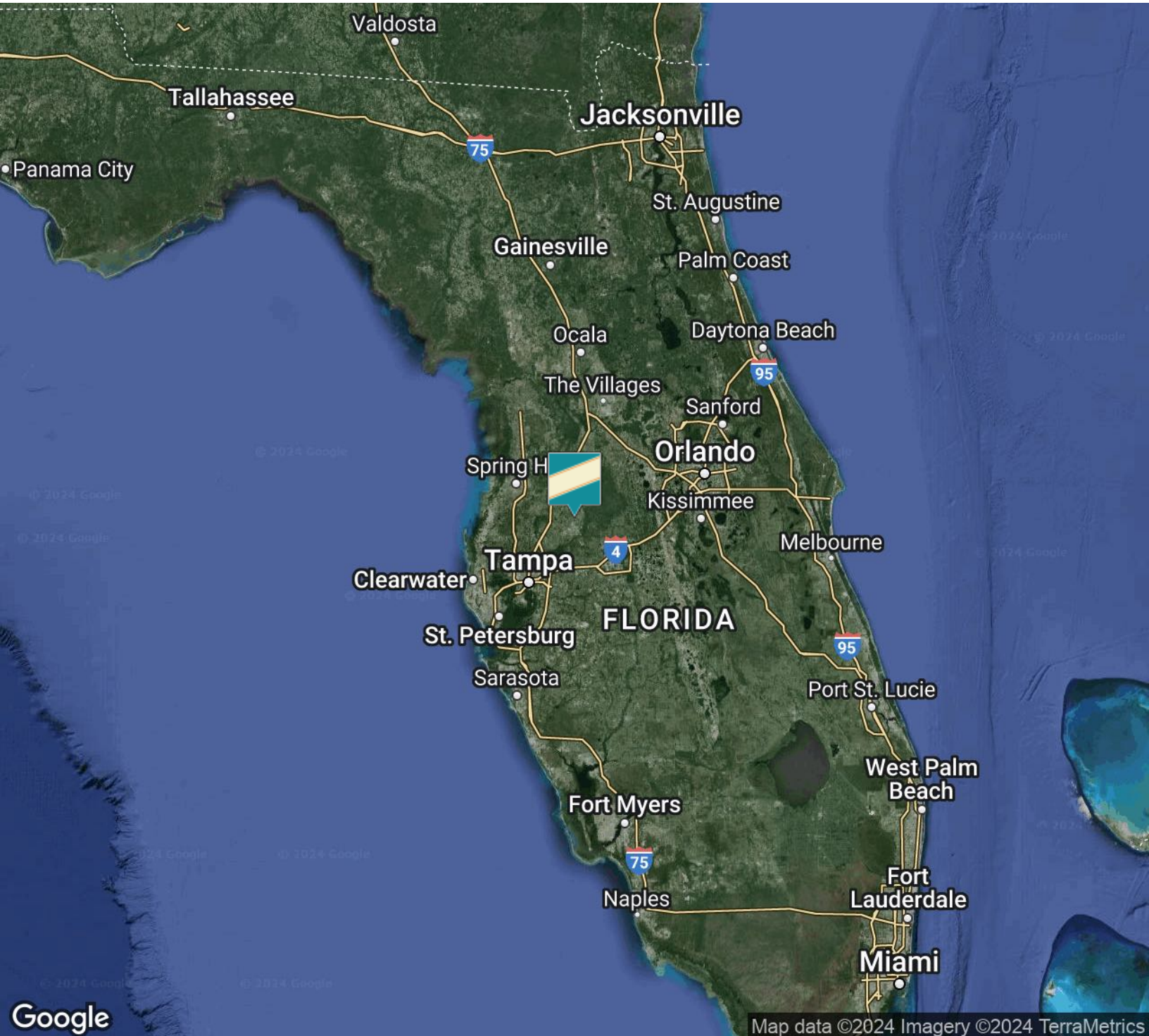
### SECTION 3 • LOCATION INFORMATION



**7.3% CAP RATE! NEW CHEVRON STATION FOR SALE! (20-YEAR PURE NNN LEASE)**

7950 Wire Rd, Zephyrhills, FL 33540

## LOCATION MAP



### SECTION 3 • LOCATION INFORMATION

Grimaldi Commercial Realty Corp. • 115 W Bearss Ave • Tampa, FL 33613 • 813.882.0884  
grimaldicommercialrealty.com





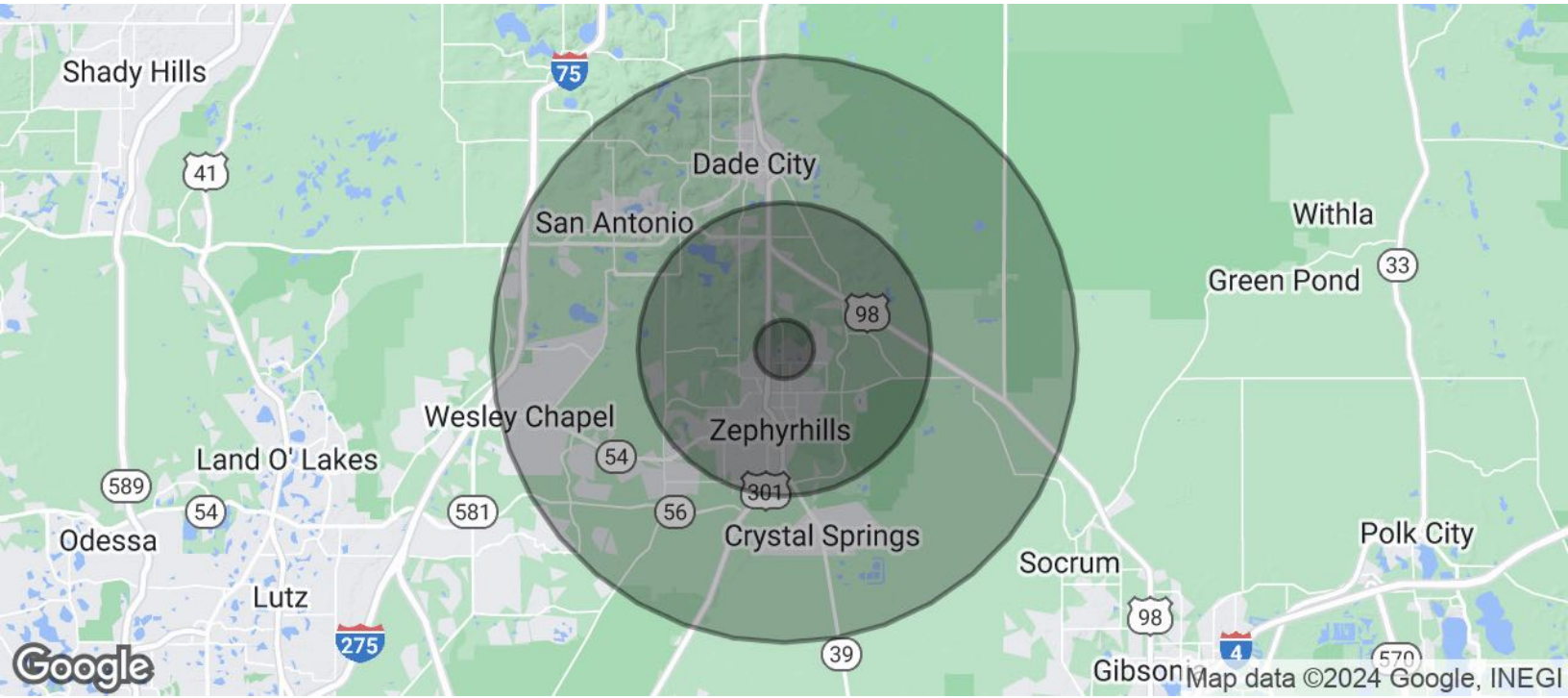
# DEMOGRAPHICS





7950 Wire Rd, Zephyrhills, FL 33540

DEMOGRAPHICS MAP & REPORT



POPULATION	1 MILE	5 MILES	10 MILES
Total Population	4,209	55,922	127,240
Average Age	56.7	53.1	46.1
Average Age (Male)	57.0	53.1	45.5
Average Age (Female)	55.4	53.4	47.1

HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
Total Households	2,253	31,348	59,184
# of Persons per HH	1.9	1.8	2.1
Average HH Income	\$44,030	\$41,493	\$57,025
Average House Value	\$136,677	\$115,026	\$165,898

2020 American Community Survey (ACS)





# ADVISOR BIOS





7950 Wire Rd, Zephyrhills, FL 33540

## ADVISOR BIO & CONTACT 1

### DAVID ROSENTHAL

V.P. Commercial Sales



115 W Bearss Ave  
Tampa, FL 33613  
T 813.882.0884  
C 813.245.7333  
david@grimaldicommercialrealty.com

### PROFESSIONAL BACKGROUND

David began his career at Ernst & Young, David serving as a Big Four Accountant, focusing on client services and analyzing Financial Statements. Before joining Grimaldi Commercial Realty, David worked with many local Real Estate Investment Trusts, learning the financial side of the Real Estate market.

Areas of Expertise:

Multifamily  
Retail Sales & Leases  
Financial Planning  
Real Estate Investment Trusts  
Dividend Reinvestment Plans & Dividend Payout Ratios  
Seller and Investor Financing  
Contract negotiations and due diligence  
Investment & Financial Analysis  
Property Valuation

### EDUCATION

David graduated from Tulane University in New Orleans, Louisiana, where he received a Bachelor's in Finance and a Masters in Accounting. A Tampa native since 1991, David attended Tampa Preparatory High School in Downtown Tampa where he played Soccer, Basketball, and ran Cross Country. When he is not working, David enjoys watching sports, working out and playing golf.

### MEMBERSHIPS & AFFILIATIONS

David is an outgoing individual whose drive and passion are evident in his persistence to provide outstanding service. His business is built on: Dedication, Communication, Determination, and Trust while embodying the ability to cater and adapt to all of his client's Real Estate needs.





7950 Wire Rd, Zephyrhills, FL 33540

## ADVISOR BIO & CONTACT 2

### MICHAEL BECKWITH

Commercial Real Estate Advisor



115 W Bearss Ave  
Tampa, FL 33613  
T 813.882.0884  
C 941.400.2292  
michael@grimaldicommercialrealty.com  
FL #SL 3543619

### PROFESSIONAL BACKGROUND

Originally from New York, Michael Beckwith moved to Tampa over a decade ago and developed a passion for commercial real estate when he purchased his own

investment properties in the area. This knowledge provided him with valuable skills that he uses daily when working with buyers and sellers to help assist them through the real estate process and negotiations. His enthusiasm, dedication, and competitive nature have been widely acknowledged and respected by his peers and clients.

Michael also has an extensive professional background in Sales and Marketing, where he consistently achieved and was awarded the "Top Salesman of the Year". His priority is to make his clients happy and strives to understand his client's wants and needs in order to achieve the best outcome in every transaction.

In his free time, Michael is the CEO of a non-profit organization to raise awareness for domestic violence in the Tampa Bay area called "Work for Peace" which he started in order to help give back to the community.

2023 Tampa Bay Times - People's Choice 'Best of the Best' Award Winner

Areas of Focus:  
Commercial Sales & Leasing  
Office  
Industrial  
Retail  
Gas Stations

### EDUCATION

Michael graduated cum laude from the University of Tampa and earned a Bachelor of Science degree in Education. He was recruited by the University to play Lacrosse.