

ALDI - BRAND NEW 15 YEAR CORPORATE LEASE EXTENSION

5660 BAYSHORE RD, NORTH FORT MYERS, FL 33917

- » Remodel & New Signage Scheduled to Occur Q1 of 2025
- » Strong Store Sales - 2.3% Rent to Sales Ratio

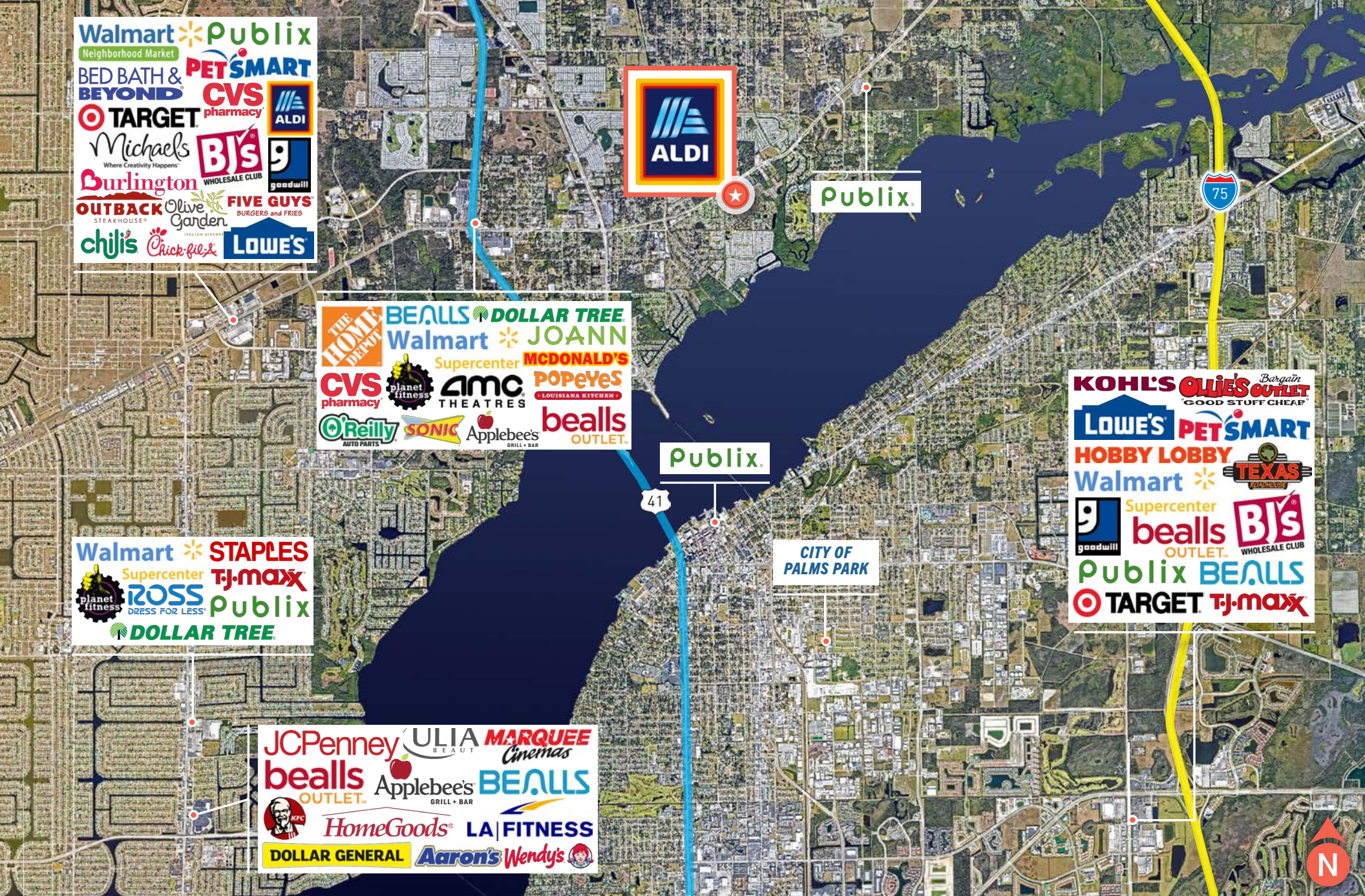


REPRESENTATIVE PHOTO

ACTUAL SITE AS OF 2/1/2025

OFFERING MEMORANDUM

Marcus & Millichap



The information in this package has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Any projections, opinions, assumptions or estimates used herein are for example purposes only and do not represent the current or future performance of the property. Marcus & Millichap Real Estate Investment Services is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2025 Marcus Millichap.

Executive Summary

5660 Bayshore Rd, North Fort Myers, FL 33917

FINANCIAL SUMMARY

Price	\$9,672,000
Cap Rate	5.50%
Building Size	46,320 SF
Net Cash Flow	5.50% \$531,984
Year Built	1999
Lot Size	298,332 SF

LEASE SUMMARY

Lease Type	Double-Net (NN) Lease*
Tenant	ALDI
Guarantor	Corporate
Original Lease Term	40 Years
Lease Commencement Date	September 1, 1999
Lease Expiration Date	September 30, 2040**
Lease Term Remaining	15.5 Years
Rental Increases	None
Renewal Options	4, 5 Year Options

Base Rent	\$531,984
Net Operating Income	\$531,984
Total Return	5.50% \$531,984

* Tenant is required to maintain the roof, structure and parking lot. Landlord is only responsible for the capital replacement of these items.

** Aldi has agreed to an extended term that will expire Fifteen (15) Years following the date that the subject site re-opens as an Aldi branded grocery store. Aldi is scheduled to commence the remodel and rebranding on 2/24/2025 with a completion date of mid-September 2025. Aldi will continue to pay full rent during the remodel process.



DOLLAR GENERAL
McDonald's

Publix
Walgreens

TSC **TRACTOR**
SUPPLY CO.

TIRE CHOICE
AUTO SERVICE CENTERS

43,000 CPD
BAYSHORE ROAD



**NORTH SHORE PARK
& FISHING PIER**



43,000 CPD
BAYSHORE ROAD

N

Property Description



INVESTMENT HIGHLIGHTS

- » 15.5 Years Remaining on Lease Term with Corporate Guaranty
- » Growing Trade Area with 104,921 Residents within a Five-Mile Radius
- » **Households Projected to Increase 11%+ in the Immediate Area by 2028**
- » Longstanding Winn-Dixie Grocery Store is Being Converted to an ALDI Following ALDI's Acquisition of Winn-Dixie's Parent Company in 2024
- » **Accessible to More Than 43,000 Cars per Day Along Bayshore Road**
- » ALDI Operates More Than 2,400 Stores in 40 States
- » **ALDI Plans to Open 800 New Stores Nationwide Over the Next 3 Years Through a Combination of New Store Openings and Store Conversions**



DEMOGRAPHICS

1-mile

3-miles

5-miles

Population

2028 Projection	8,137	44,688	115,657
2023 Estimate	7,354	40,824	104,921
Growth 2023 - 2028	10.65%	9.47%	10.23%

Households

2028 Projection	4,386	21,460	51,299
2023 Estimate	3,943	19,542	46,333
Growth 2023 - 2028	11.24%	9.82%	10.72%

Income

2023 Est. Average Household Income	\$55,974	\$54,388	\$60,448
2023 Est. Median Household Income	\$42,260	\$40,155	\$44,205

Tenant Overview



ALDI is an international grocery chain and is one of the United States' fastest-growing retailers, serving over 50 million customers across the country each month. ALDI offers high quality, award-winning products at an affordable price. In 2024, the company was recognized as one of Forbes' Best Large Employers and was Certified by Great Place to Work.

In 2024, ALDI announced its plans to add 800 stores nationwide by the end of 2028 through a combination of new openings and store conversions. As part of its plans, ALDI announced the successful completion of its acquisition of Southeastern Grocers and its Winn-Dixie and Harveys Supermarket banners, which will drive significant growth in the Southeast region over the next few years. ALDI will invest more than \$9 billion over the next five years on its national expansion. Furthermore, as part of the company's larger commitment to sustainability, ALDI is enhancing new and existing stores with eco-friendly features, including installing rooftop solar panels and eliminating plastic shopping bags.



BATAVIA, IL
Headquarters



1976
Founded

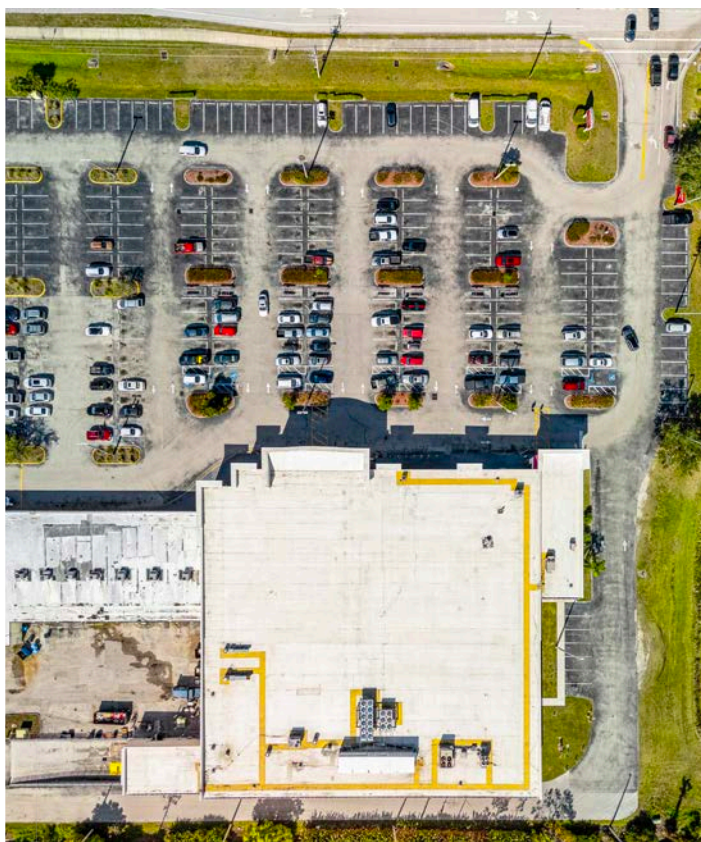


2,400+
Locations



ALDI.US
Website

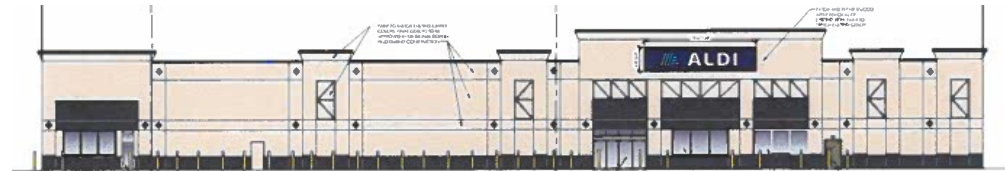
Property Photos



Upcoming Remodel Renderings

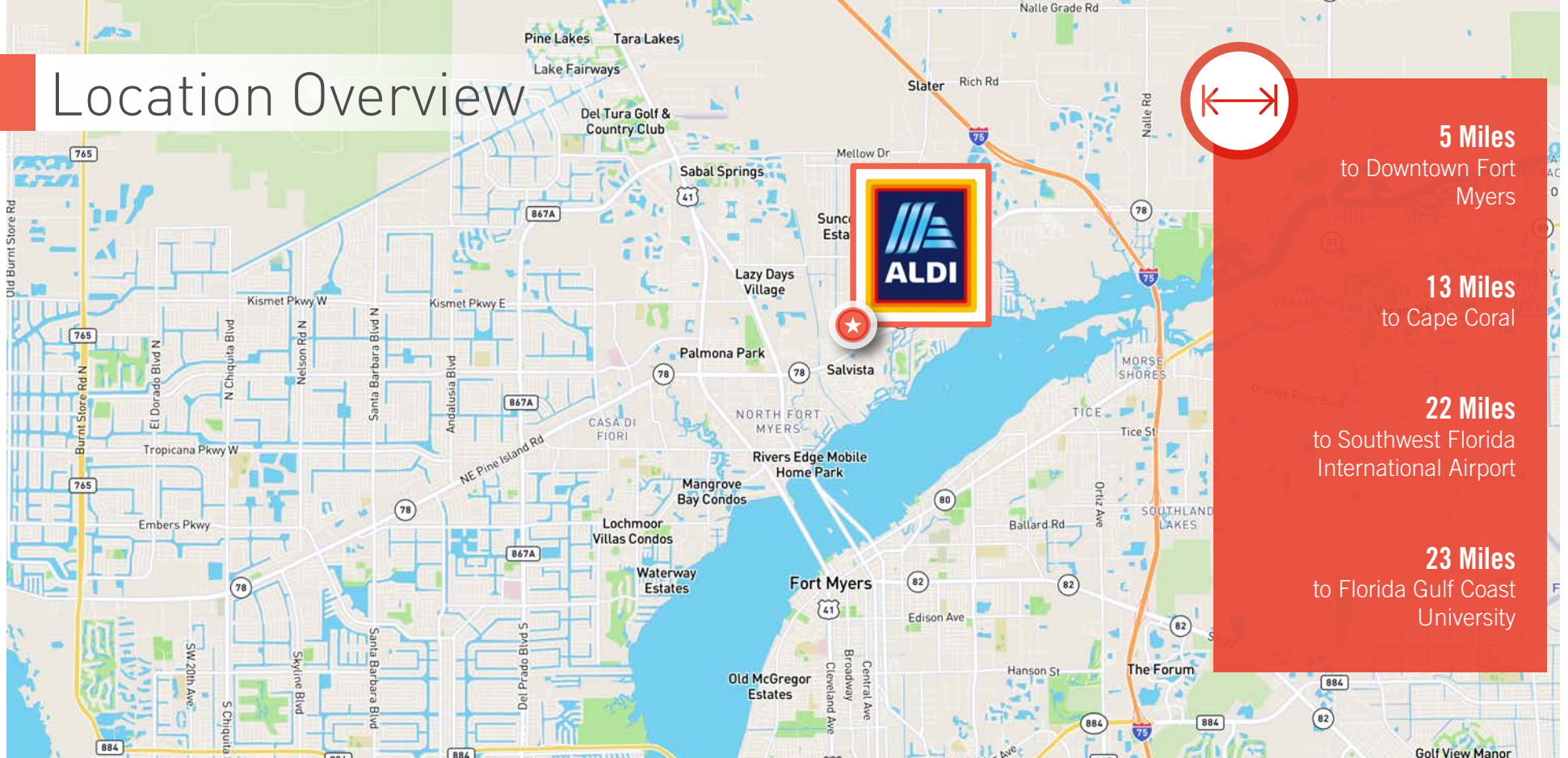


Existing Elevation



Proposed ALDI Elevation

Location Overview



Fort Myers is the county seat and commercial center of Florida's Lee County. Originally established as Fort Harvie, Fort Myers began transforming into a farming and cattle community in the late 1860s and 1870s. By the mid 1880s Fort Myers began developing a commercial core and gaining national notoriety for local recreational fishing. Today, Fort Myers has four designated historic districts: Edison Park, Dean Park, Downtown, and Seminole Park, along with nearly 20 designated historic landmarks.

Among a list of 30 U.S. cities, in 2018 WalletHub ranked Fort Myers the #6 fastest growing city in the U.S., above other Florida cities like Miami and Orlando. The city benefits from the tourism industry, as it is a gateway to the Southwest Florida region and attracts visitors with its tropical climate and beaches.

Covering more than 800 square miles, Lee County has more than a dozen diverse cities and communities. There are six municipalities within the county, including Bonita Springs, Cape Coral, Estero, Fort Myers, Fort Myers Beach, and Sanibel. There are also 22 planning communities in unincorporated Lee County, which includes communities such as Lehigh Acres and North Fort Myers.

In Lee County, the estimated population is 754,610 people, which has increased 14.2% since 2014. Population is expected to increase 8.7% between 2019 and 2024. Between 2014 and 2019, jobs increased 16.9%. This change outpaced the national growth rate of 7.3%. As of October 2019, the unemployment rate is at 2.8%.

[exclusively listed by]

Chris N. Lind

Senior Managing Director

602 687 6780

chris.lind@marcusmillichap.com

Mark J. Ruble

Executive Managing Director

602 687 6766

mruble@marcusmillichap.com

Zack House

Senior Vice President

602 687 6650

zhouse@marcusmillichap.com

Josh Sciotto

Senior Director, Capital Markets

602 687 6647

josh.sciotto@marcusmillichap.com

Offices Nationwide
www.marcusmillichap.com

NET LEASED DISCLAIMER

Marcus & Millichap hereby advises all prospective purchasers of Net Leased property as follows:

By accepting this Marketing Brochure, you agree to treat the information contained herein regarding the lease terms as confidential and proprietary and to only use such information to evaluate a potential purchase of this net leased property.

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs. Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including

the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

CONFIDENTIALITY AGREEMENT

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 Marcus & Millichap and it should not be made available to any other person or entity without the written consent of Marcus & Millichap. 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 at this time, please return this offering memorandum to Marcus & Millichap.

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. Marcus & Millichap 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 or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or the 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 to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap 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.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONTACT THE MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

Ryan Nee

Broker of Record

License #: BK3154667

Marcus & Millichap