

SINGLE TENANT NN W/DRIVE-THRU

Investment Opportunity



Right off Interstate 75 (90,000 VPD) | Next to High-Performing Publix (Top 75th Percentile Nationwide via Placer.ai)



WATCH DRONE VIDEO



4650 NW Blitchon Road
OCALA FLORIDA

ACTUAL SITE



EXCLUSIVELY MARKETED BY



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NATIONAL NET LEASE

Qualifying Broker: Patrick Nutt, SRS Real Estate Partners-SOFLO LLC | FL License No. BK3120739



CHASE
SouthState
McDonald's



Publix



MARKETPLACE AT
OCALA SHOPPING CTR

25,000
VEHICLES PER DAY

DOLLAR GENERAL

REGIONS

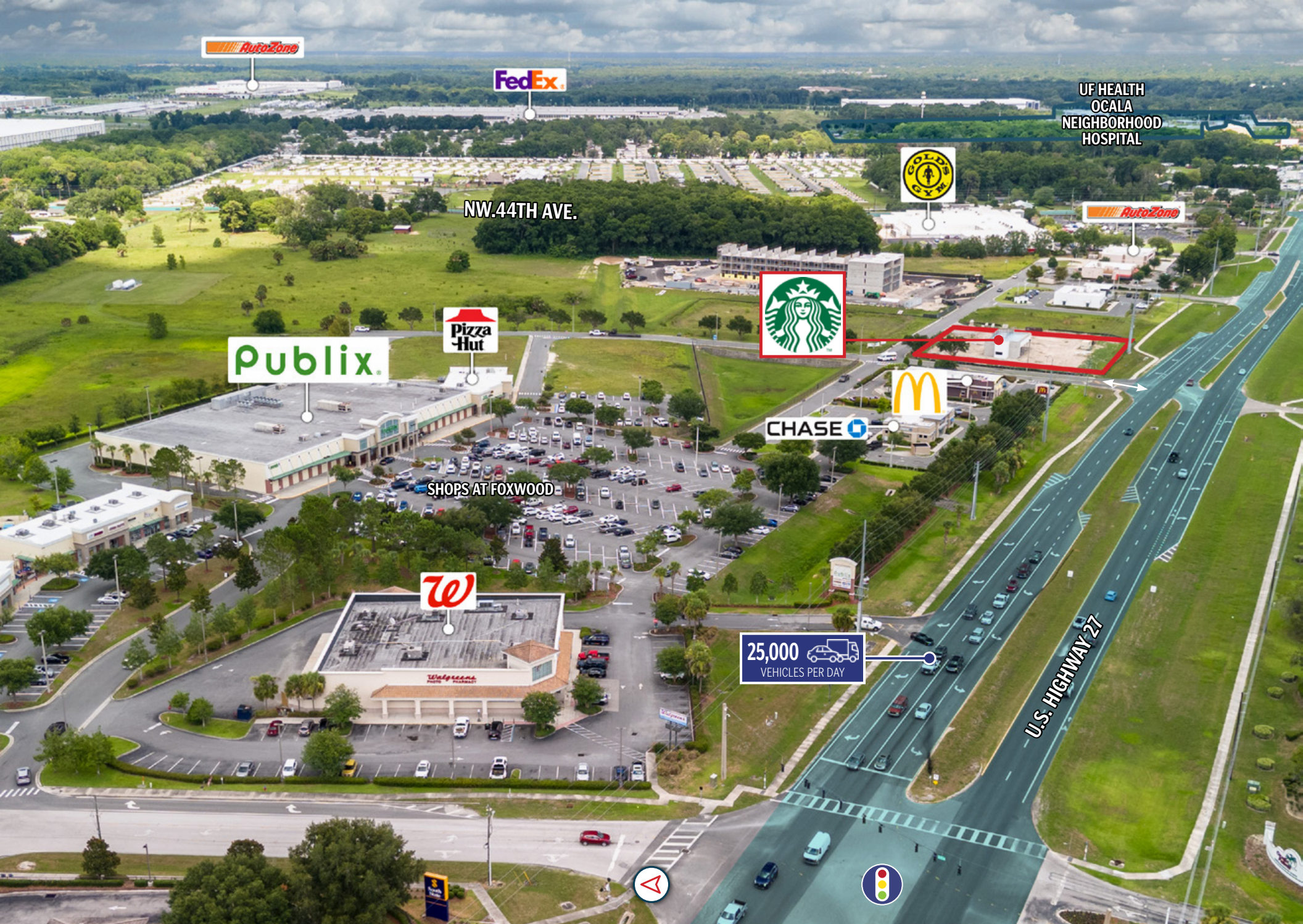
U.S. HIGHWAY 27

NW 44TH AVE



1.1 Miles to Interstate 75





AutoZone

FedEx

UF HEALTH
OCALA
NEIGHBORHOOD
HOSPITAL

NW.44TH AVE.



AutoZone

Publix



CHASE

SHOPS AT FOXWOOD



25,000
VEHICLES PER DAY

U.S. HIGHWAY 27



CONSTRUCTION SITE (AS OF JUNE 25, 2024)



CONSTRUCTION SITE (AS OF JUNE 25, 2024)



OFFERING SUMMARY



OFFERING

Pricing	\$4,171,000
Net Operating Income	\$214,805
Cap Rate	5.15%

PROPERTY SPECIFICATIONS

Property Address	4650 NW Blitchton Road Ocala, Florida 34482
Rentable Area	2,500 SF
Land Area	1.00 AC
Year Built	2024 (Under Construction)
Tenant	Starbucks
Lease Signature	Corporate (Nasdaq: SBUX) (S&P: BBB+)
Lease Type	NN
Landlord Responsibilities	Roof, Structure, Foundation, Parking Lot, Utility Systems
Lease Term	10 Years
Increases	10% Every 5 Years Including Options
Options	6 (5-Year)
Rent Commencement	Q4 2024 (est.)
Lease Expiration	Q4 2034 (est.)

RENT ROLL & INVESTMENT HIGHLIGHTS



Tenant Name	Square Feet	LEASE TERM			RENTAL RATES			Options
		Lease Start	Lease End	Begin	Increase	Monthly	Annually	
Starbucks	2,500	Q4 2024	Q4 2034	Year 1-5	-	\$17,900	\$214,805	6 (5-Year)
				Years 6-10	10%	\$19,691	\$236,286	

10% Rental Increase Beg. of Each Option

Brand New 10-Year Lease | 2024 Construction | Options To Extend | Corporate Signed | Scheduled Rental Increases

- Starbucks recently signed a brand new 10-year lease with 6 (5-year) options to extend
- 2024 construction which features high-quality materials, high-level finishes, and distinct Starbucks design elements
- The lease is corporate signed by Starbucks, an investment grade (S&P: BBB+) firm with over 38,000 stores
- The lease features 10% rental increases every 5 years and at the beginning of each option

Ideal Demographics in Local Trade Area | Marion County |

Ocala, FL - 6th Fastest-Growing City in US | World Equestrian Center

- Property value in Marion County has hit a record high of \$24 billion
- The average household income exceeds \$82,000 in a 1-mile radius
- More than 54,000 individuals residing within 5-miles of the subject property
- Ocala ranks 6th in the fastest-growing places in the US according to US News & World Report (full article [HERE](#))**
- Ocala also ranks 4th in the fastest-growing MSAs according to United States Census Bureau**
- 4.5 miles from the World Equestrian Center, the largest equestrian complex in the United States (see page 12 for more)

Shops at Foxwood Outparcel | Off Interstate 75 | Surrounding Retail | New UF Health Neighborhood Hospital | Nearby Fulfillment Centers

- Starbucks is an outparcel to the Shops at Foxwood, a neighborhood center anchored by Publix
 - The Publix ranks in the top 75% of all nationwide locations according to Placer.ai (325 out of 1,323)**
- Ideally located less than 1.5 miles West off Interstate 75 (90,000 VPD), allowing users to benefit from on/off ramp access to the subject property and surrounding trade areas
- Just West of the newly built [UF Health Ocala Neighborhood Hospital](#), providing a direct consumer base from which to draw
- There are a handful of nearby fulfillment centers that will provide an additional consumer base including Amazon, Chewy, FedEx, and more

NN Leased | Fee Simple Ownership | Limited Landlord Responsibilities | No State Income Tax

- Tenant pays for taxes, insurance and maintains most aspects of the premises
- Limited landlord responsibilities to roof, structure, foundation, parking lot, and utility systems
- Ideal, low-management investment for a passive investor in a state with no state income tax



STARBUCKS

starbucks.com

Company Type: Public (NASDAQ: SBUX)

Locations: 38,000+

2023 Employees: 381,000

2023 Revenue: \$35.98 Billion

2023 Net Income: \$4.12 Billion

2023 Assets: \$29.45 Billion

Credit Rating: S&P: BBB+

Since 1971, Starbucks Coffee Company has been committed to ethically sourcing and roasting high-quality arabica coffee. Today, with more than 38,000 stores worldwide, the company is the premier roaster and retailer of specialty coffee in the world. Through our unwavering commitment to excellence and our guiding principles, we bring the unique Starbucks Experience to life for every customer through every cup. Starbucks Corporation was founded in 1971 and is based in Seattle, Washington.

Source: investor.starbucks.com, finance.yahoo.com

PROPERTY OVERVIEW



LOCATION



Ocala, Florida
Marion County

ACCESS



State Highway 500/U.S. Highway 27: 1 Access Point

TRAFFIC COUNTS



State Highway 500/U.S. Highway 27: 25,000 VPD
Interstate 75: 90,000 VPD

IMPROVEMENTS



There is approximately 2,500 SF of existing building area

PARKING



There are approximately 31 parking spaces on the owned parcel.
The parking ratio is approximately 12.4 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: 21514-001-00
Acres: 1.00
Square Feet: 43,560

CONSTRUCTION



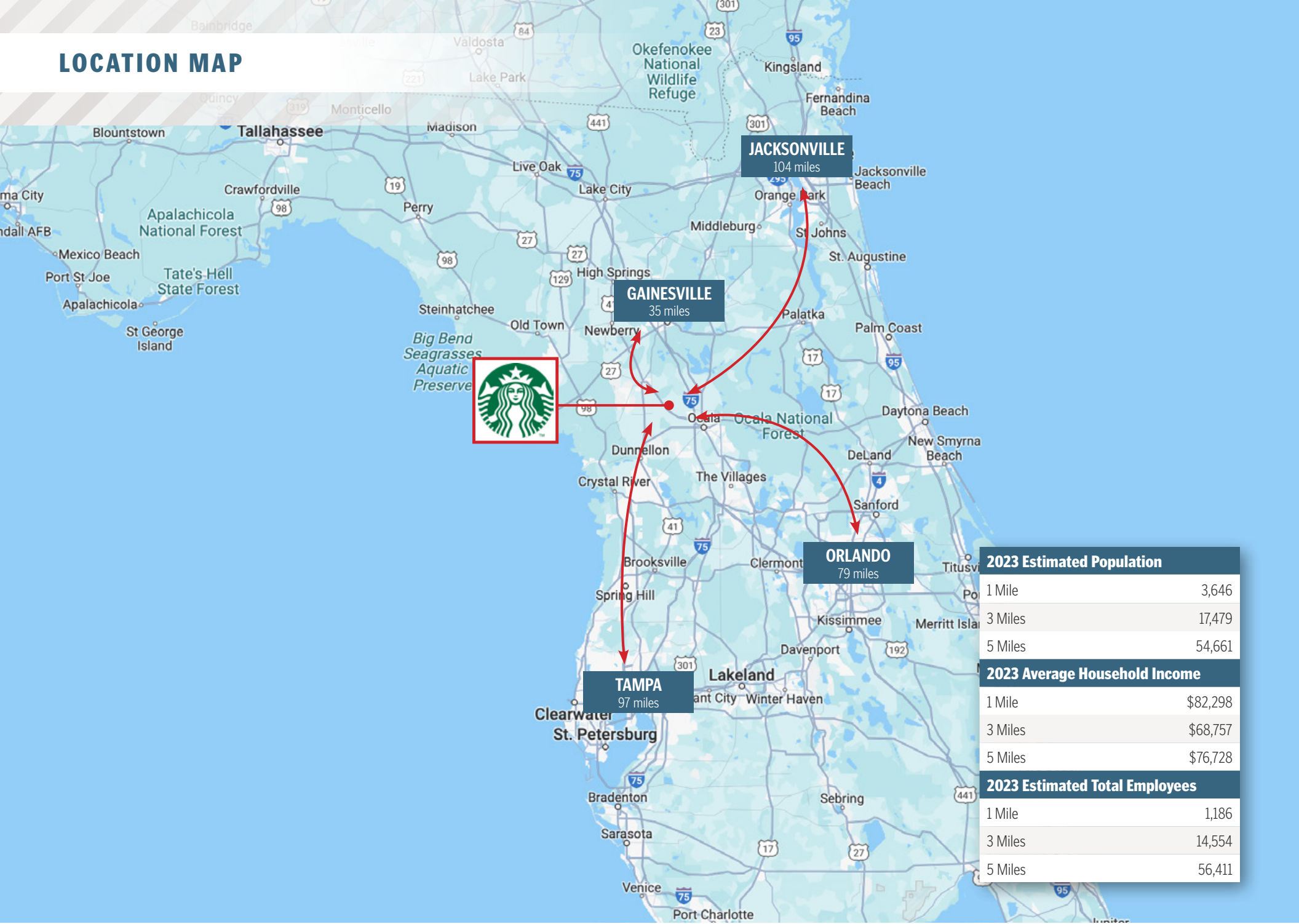
Year Built: 2024

ZONING



B-2: Community Business

LOCATION MAP

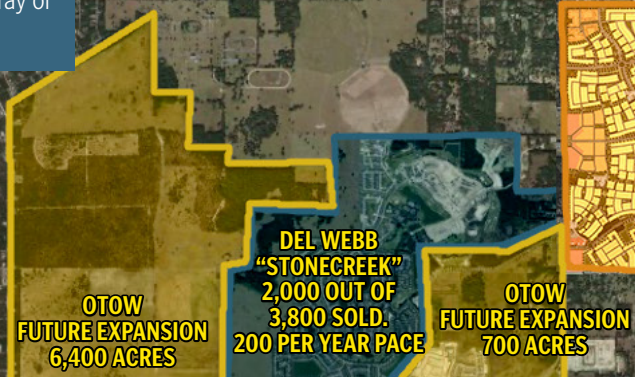


2023 Estimated Population	
1 Mile	3,646
3 Miles	17,479
5 Miles	54,661
2023 Average Household Income	
1 Mile	\$82,298
3 Miles	\$68,757
5 Miles	\$76,728
2023 Estimated Total Employees	
1 Mile	1,186
3 Miles	14,554
5 Miles	56,411

WORLD EQUESTRIAN CENTER - Ocala offers a rare combination of class and capacity. The largest equestrian complex in the United States is a world-class, multi-indoor and outdoor arena facility offering state-of-the-art amenities to accommodate numerous disciplines within the equine industry and more!

THE EQUESTRIAN HOTEL - 248-room hotel features stylishly appointed rooms and suites with stunning views of the property. In addition to the oversized accommodations, the hotel has luxury shopping, unique dining, a state-of-the-art fitness center, resort spa and a salon.

CALESA TOWNSHIP - Wide open spaces, winding trails, lazy summer days and a sense of being home. Calesa Township, a master-planned community designed for families of all ages where an extensive trail system leads to onsite schools, an aquatic center and a wide array of amenities.



STATE HIGHWAY 200

INTERSTATE 75





SHOPS AT FOXWOOD




7,000
VEHICLES PER DAY

25,000
VEHICLES PER DAY



AutoZone

TRUIST 

Public Storage



1.1 Miles to Interstate 75





25,000
VEHICLES PER DAY

90,000
VEHICLES PER DAY

U.S. HIGHWAY 27

NW 44TH AVE

INTERSTATE 75

amazon

chewy

publix

FedEx



AutoZone



HCA Florida
Healthcare

Public Storage

UF HEALTH
OCALA
NEIGHBORHOOD
HOSPITAL

CIRCLE K

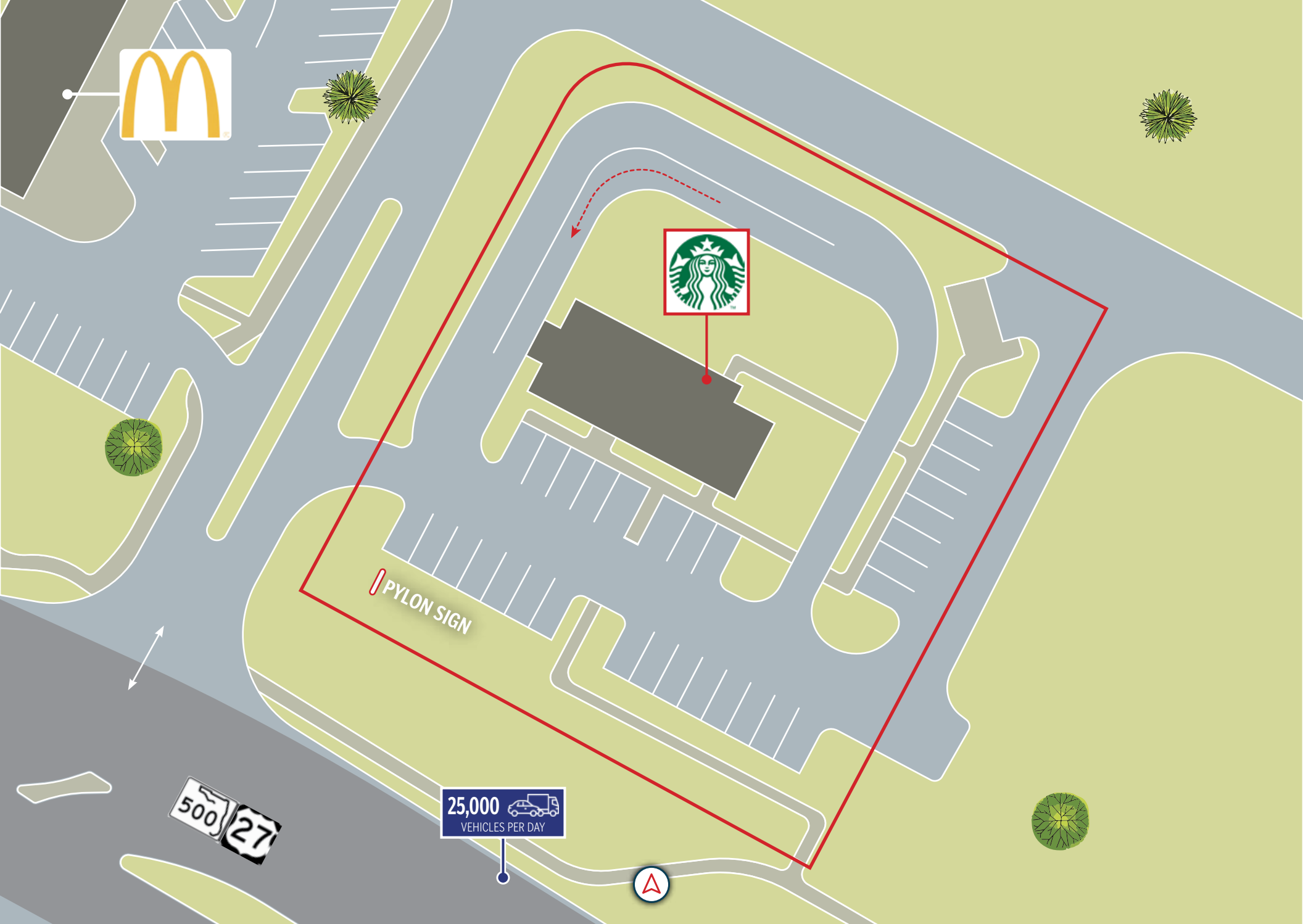
RaceTrac

BURGER KING

ELEVEN

O'Reilly AUTO PARTS





AREA OVERVIEW



	1 Mile	3 Miles	5 Miles
Population			
2023 Estimated Population	3,646	17,479	54,661
2028 Projected Population	3,479	17,428	55,122
2023 Median Age	67.0	45.9	41.1
Households & Growth			
2023 Estimated Households	2,038	7,124	22,070
2028 Projected Households	1,972	7,155	22,544
Income			
2023 Estimated Average Household Income	\$82,298	\$68,757	\$76,728
2023 Estimated Median Household Income	\$64,963	\$47,677	\$50,800
Businesses & Employees			
2023 Estimated Total Businesses	141	916	4,342
2023 Estimated Total Employees	1,186	14,554	56,411



OCALA, FLORIDA

Ocala is located in Marion County in north central Florida approximately 67 miles northwest of Orlando and approximately 40 miles east of the Gulf of Mexico. Ocala and Marion County are known as the “horse capital of the world” with population of 63,104 as of July 1, 2023.

In recent years, Ocala has become a center for manufacturing, logistics, and distribution companies, and continues to market the Ocala International Airport Business Park. The tourist industry also has a significant impact on the economy, with the Silver Springs and Rainbow Springs attractions, and the Ocala National Forest nearby. The Ocala area is home to a equine industry and the World Equestrian Center under construction in western Ocala will continue to attract additional interest in the community. The City has also invested in a few smaller scale economic development projects that focused on business expansion and the reactivation of long-term vacant structures.

Major Attractions in the city are Hundreds of thoroughbred horse farms, Crystal River Archaeological State Park is a pre-Colombian Native American site situated near a large coastal marsh area, The Appleton Museum of Art features a variety of art work and is a regional landmark, Brick City Park & Discovery Science Center, Coehadjoe Park, Silver River State Park, The Circle Square Cultural Center features well known entertainers, Don Garlit’s Museum of Drag Racing and The prominent Horse Shows in the Sun. Ocala and the region’s freshwater streams, rolling hills and clean air remain unspoiled and have been used for Hollywood movies. Nearby Ocala is Silver Springs, a national landmark and nature theme park on 350 acres. Silver Springs is Florida’s “original attraction.”

The closest major airport to Ocala, Florida is Gainesville Regional Airport.

PERCENT CHANGE IN STATE POPULATION

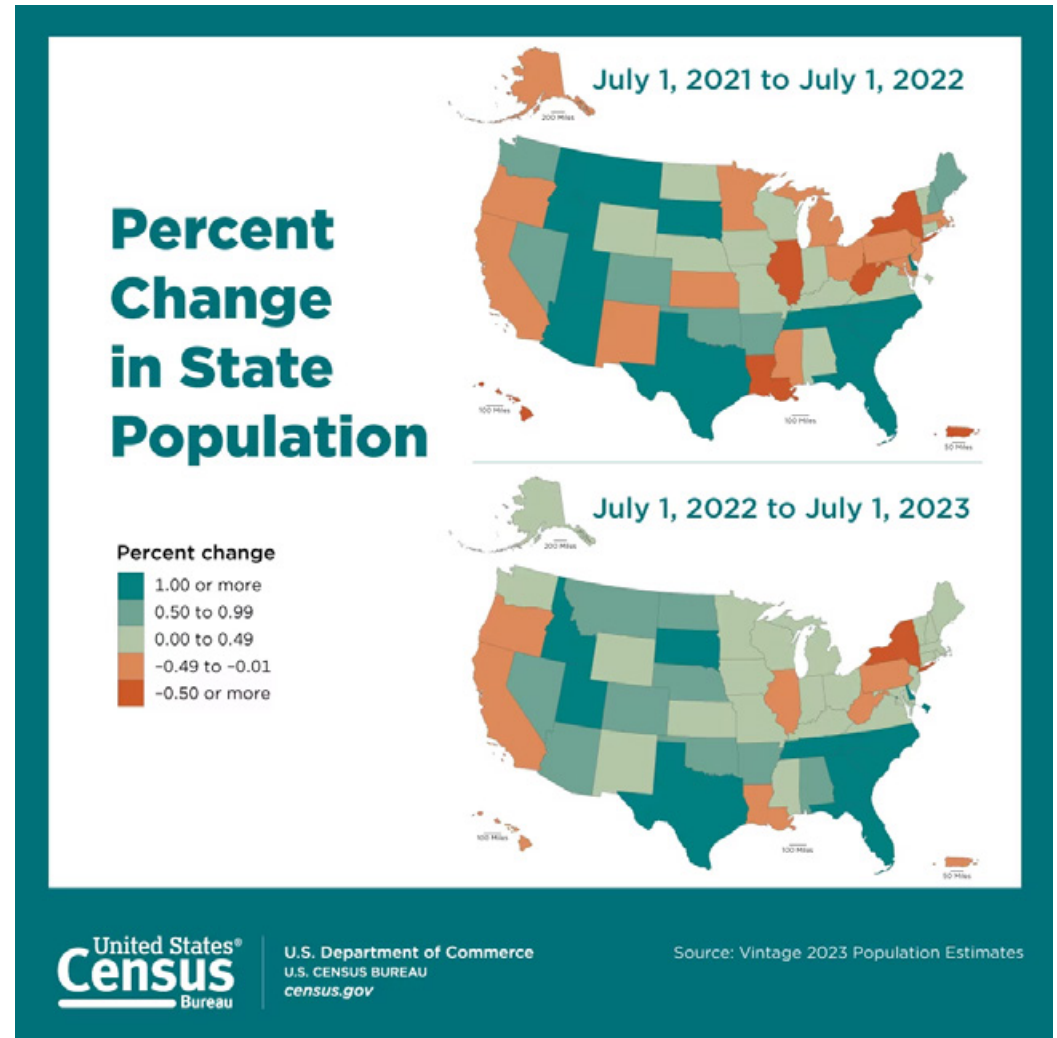


Top 10 States by Numeric Growth: 2022 to 2023

Rank	Geographic Area	April 1, 2020 (est. base)	July 1, 2022	July 1, 2023	Numeric Growth
1	Texas	29,145,459	30,029,848	30,503,301	473,453
2	Florida	21,538,216	22,245,521	22,610,726	365,205
3	North Carolina	10,439,459	10,695,965	10,835,491	139,526
4	Georgia	10,713,771	10,913,150	11,029,227	116,077
5	South Carolina	5,118,422	5,282,955	5,373,555	90,600
6	Tennessee	6,910,786	7,048,976	7,126,489	77,513
7	Arizona	7,157,902	7,365,684	7,431,344	65,660
8	Virginia	8,631,373	8,679,099	8,715,698	36,599
9	Colorado	5,773,707	5,841,039	5,877,610	36,571
10	Utah	3,271,614	3,381,236	3,417,734	36,498

Top 10 States or State Equivalent by Percent Growth: 2022 to 2023

Rank	Geographic Area	April 1, 2020 (est. base)	July 1, 2022	July 1, 2023	Percent Growth
1	South Carolina	5,118,422	5,282,955	5,373,555	1.7%
2	Florida	21,538,216	22,245,521	22,610,726	1.6%
3	Texas	29,145,459	30,029,848	30,503,301	1.6%
4	Idaho	1,839,117	1,938,996	1,964,726	1.3%
5	North Carolina	10,439,459	10,695,965	10,835,491	1.3%
6	Delaware	989,946	1,019,459	1,031,890	1.2%
7	D.C.	689,548	670,949	678,972	1.2%
8	Tennessee	6,910,786	7,048,976	7,126,489	1.1%
9	Utah	3,271,614	3,381,236	3,417,734	1.1%
10	Georgia	10,713,771	10,913,150	11,029,227	1.1%



Source: United States Census Bureau
Read Full Article [HERE](#)
Posted on December 18, 2023



THE EXCLUSIVE NATIONAL NET LEASE TEAM of SRS Real Estate Partners

300+

TEAM
MEMBERS

25+

OFFICES

2K+

RETAIL
TRANSACTIONS

company-wide
in 2023

510+

CAPITAL MARKETS
PROPERTIES

SOLD
in 2023

\$2.2B+

CAPITAL MARKETS
TRANSACTION

VALUE
in 2023

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