

SINGLE TENANT NNN LEASED

Investment Opportunity

verizon^v

NYSE: VZ S&P: BBB+

5+ Years Remaining | Part of Citrus Crossing (22,700 SF Shopping Center)



35969 U.S. Highway 27

HAINES CITY FLORIDA

ACTUAL SITE



SRS

CAPITAL
MARKETS

CONNOR BARTON

Associate

SRS Capital Markets

connor.barton@srsre.com

D: 954.400.2748 | M: 954.479.9476

200 SW First Avenue, Suite 970

Fort Lauderdale, FL 3330

FL License No. SL3390950

PATRICK NUTT

EVP, NNL & Market Leader

SRS Capital Markets

patrick.nutt@srsre.com

D: 954.302.7365 | M: 703.434.2599

200 SW First Avenue, Suite 970

Fort Lauderdale, FL 33301

FL License No. BK3120739



SINGLE-TENANT INVESTMENTS

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

SITE OVERVIEW



Citrus Crossing Shopping Center & Take 5 Outparcels Also Available for Sale. Contact Brokers for More Information



PROPERTY PHOTOS





OFFERING

Pricing	\$1,860,000
Net Operating Income	\$102,300
Cap Rate	5.50%

PROPERTY SPECIFICATIONS

Property Address	35969 US Hwy 27, Haines City, FL 33844
Rentable Area	3,000 SF
Land Area	0.60 AC
Year Built	2019
Tenant	Cellular Sales of Northern Florida, LLC dba Verizon
Guaranty	Cellular Sales of Knoxville, Inc. (780+ Units)
Lease Type	NN
Landlord Responsibilities	Roof & Structure
Lease Term Remaining	5+ Years
Increases	10% Every 5 Years
Options	2 (5-Year)
Rent Commencement	April 11, 2018
Lease Expiration	November 30, 2029

Tenant Name	SF	LEASE TERM		RENTAL RATES				
		Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
Verizon	3,000	April 2018	November 2029	Current	-	\$8,525	\$102,300	2 (5-Year)
(Cellular Sales of Northern Florida, LLC)					10% Increases Beg. of Each Option			

6+ Year Operating History | 1st Option Exercised | Rental Increases | Cellular Sales of Knoxville, Inc.

- The tenant, Cellular Sales of Northern Florida, LLC dba Verizon, has successfully operated at this location for 6+ years and recently exercised their 1st 5-year option period
- The lease features a 10% rental increase at the beginning of each option period, generating additional NOI and hedging against inflation
- Guaranteed by Cellular Sales of Knoxville, LLC (780+ unit operator – the company has a valuation of \$2B+)

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

- Tenant pays for CAM, taxes, insurance and maintains most aspects of the premises
- Landlord responsible for roof & structure
- Ideal, low-management investment for a passive investor in a state with no state income tax

Fronting US Hwy 27 | Part of Citrus Crossing | New Developments | Surrounding Big Box Retailers

- Verizon is strategically fronting US Hwy 27 averaging 57,500 vehicles per day
- Outparcel at Citrus Crossing, a 22,700 SF shopping center
- US Hwy 27 is the primary thoroughfare serving the Haines City with national/credit tenants such as Wendy’s, AutoZone, Taco Bell, Dollar Tree, Burger King, and more
- A new subdivision and Publix-anchored shopping center is under construction which will add 2,816 single-family homes and 438 townhomes to the area
- Currently, there are 10 subdivisions under development. City leaders said affordable homes and location makes Haines City an ideal location for new residents
- The immediate trade area is supported by several big box retailers such as Walmart Supercenter, Winn-Dixie, ALDI, Dollar General Market, and more

Local Demographics In 5-mile Trade Area | Population Growth

- More than 74,000 residents and 15,000 employees support the trade area
- \$76,492 average household income
- Haines City is growing at a rate of 2.20% annually, and its population has increased 6.90% since the most recent census

BRAND PROFILE

ranked by RootMetrics



VERIZON WIRELESS

verizon.com

Company Type: Subsidiary

Parent: Verizon Communications

2022 Employees: 117,100

2022 Revenue: \$136.84 Billion

2022 Net Income: \$21.26 Billion

2022 Assets: \$379.68 Billion

2022 Equity: \$91.14 Billion

Credit Rating: S&P: BBB+

Verizon Wireless is the largest wireless communications provider in the U.S. with more than 27 million wireless voice and data customers. Serving nearly 137 million consumer, business, and government customers nationwide, the company offers both standard post-paid (about 95% of its customers) and prepaid subscription plans. It distributes new and pre-owned phones from manufacturers including Samsung Electronics, BlackBerry, LG, and Apple. The company also offers mobile data services, including text messaging, multimedia content (V CAST), and Web access. Verizon Wireless is wholly owned by Verizon Communications after Verizon bought the part that had been owned by UK-based global communications giant Vodafone in the companies' joint venture.

LOCATION



Haines City, Florida
Polk County
Lakeland–Winter Haven MSA

ACCESS



U.S. Highway 27: 2 Access Points
W. Main Street: 1 Access Point

TRAFFIC COUNTS



U.S. Highway 27: 57,500 VPD
U.S. Highway 17 & 92: 31,500 VPD

IMPROVEMENTS



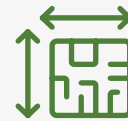
There is approximately 3,000 SF of existing building area

PARKING



There are approximately 33 parking spaces on the owned parcel.
The parking ratio is approximately 11.00 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: 272720749034000030
Acres: 0.60
Square Feet: 26,171

CONSTRUCTION



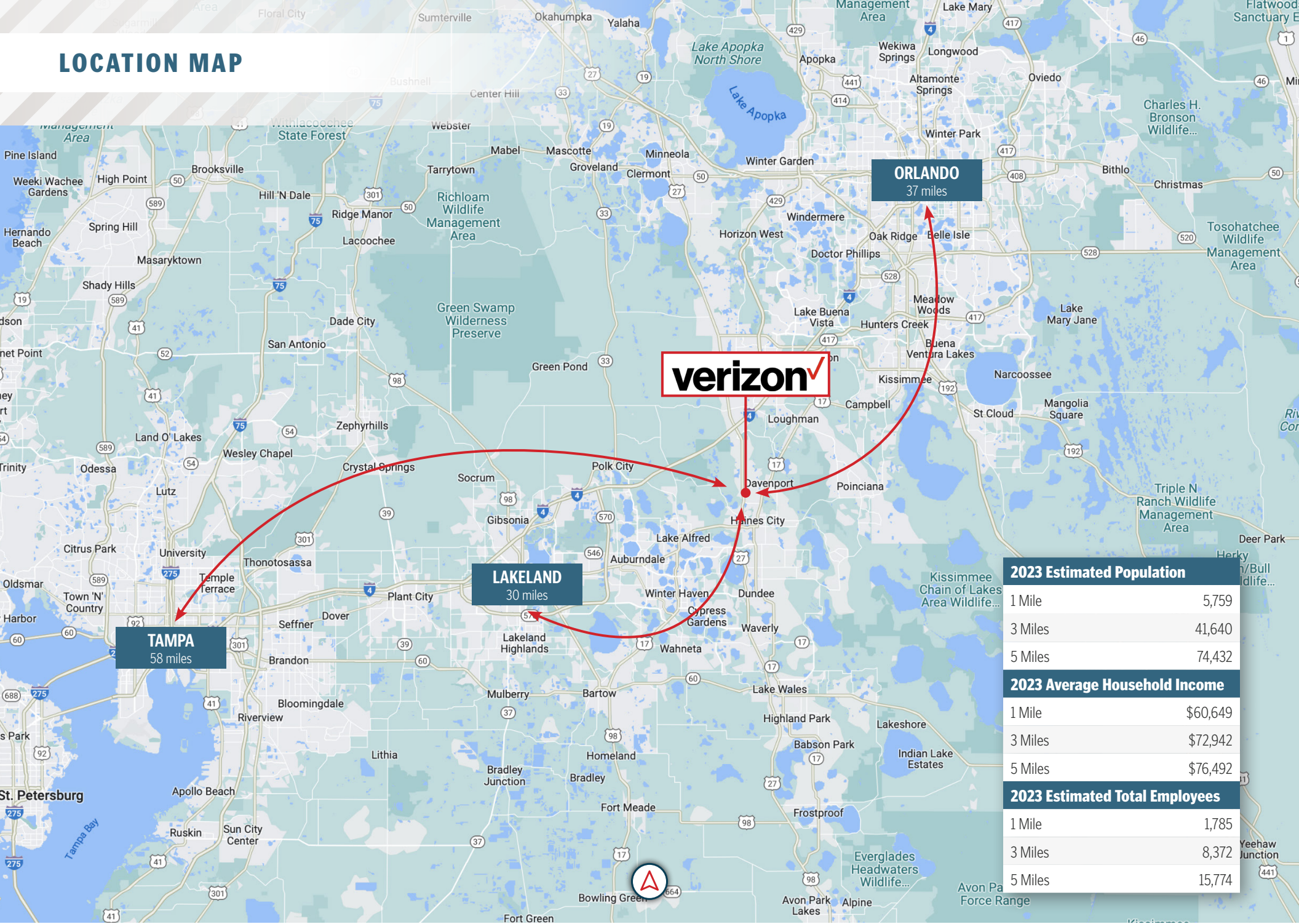
Year Built: 2019

ZONING



CG: Commercial General

LOCATION MAP



2023 Estimated Population	
1 Mile	5,759
3 Miles	41,640
5 Miles	74,432
2023 Average Household Income	
1 Mile	\$60,649
3 Miles	\$72,942
5 Miles	\$76,492
2023 Estimated Total Employees	
1 Mile	1,785
3 Miles	8,372
5 Miles	15,774



TRUIST

ACE Hardware

Publix

BUDDY'S HOME FURNISHINGS

ANY TIME FITNESS

AT&T

SHERWIN-WILLIAMS

Lineage

DOLLAR GENERAL

BURGER KING

Badcock & more

Pilot FLYING J

SONNY'S BBQ

CHIPOTLE MEXICAN GRILL

CVS pharmacy

Wendy's

AutoZone

ZAXBY'S

ALDI

HARBOR FREIGHT TOOLS

W. MAIN ST.

verizon

MID FLORIDA Florida's community credit union

W

KFC

BEEF 'O BRADY'S GOOD FOOD, GOOD SPORTS

TSC TRACTOR SUPPLY CO

StoreRight Self Storage

Pizza Hut

TAKE 5

Arbys

W

POPEYES LOUISIANA KITCHEN

BIG LOTS!

Hungry Howie's FLAVORED CRUST PIZZA

FIREHOUSE SUBS

T

HEART OF FLORIDA SHOPPING CENTER

DOLLAR GENERAL market

SouthState

57,500 VEHICLES PER DAY

U.S. HIGHWAY 27

BURGER KING



57,500
VEHICLES PER DAY

Walmart
Supercenter

U.S. HIGHWAY 27

SOUTHERN DUNES
GOLF COURSE

verizon

CITRUS
CROSSING

W. MAIN ST.

LAUDERDALE
HAINES CITY MPH

LAKE-HAMMOCK
VILLAGE
RETIREMENT
COMMUNITY

LAKE-HAMMOCK
VILLAGE

RIDGE MANOR

CENTRAL
PARK II



AREA DEMOGRAPHICS



	1 Mile	3 Miles	5 Miles
Population			
2023 Estimated Population	5,759	41,640	74,432
2028 Projected Population	5,810	44,081	80,403
Projected Annual Growth 2023 to 2028	0.18%	1.15%	1.56%
2023 Median Age	50.2	42.1	45.7
Households & Growth			
2023 Estimated Households	2,341	14,404	26,805
2028 Projected Households	2,364	15,180	28,765
Projected Annual Growth 2023 to 2028	0.20%	1.05%	1.42%
Race & Ethnicity			
2023 Estimated White	61.74%	58.86%	65.65%
2023 Estimated Black or African American	20.65%	17.91%	15.20%
2023 Estimated Asian or Pacific Islander	1.42%	1.53%	1.52%
2023 Estimated American Indian or Native Alaskan	0.57%	0.73%	0.76%
2023 Estimated Other Races	13.84%	18.88%	17.95%
2023 Estimated Hispanic	35.37%	47.41%	44.64%
Income			
2023 Estimated Average Household Income	\$60,649	\$72,942	\$76,492
2023 Estimated Median Household Income	\$39,187	\$54,603	\$54,717
Businesses & Employees			
2023 Estimated Total Businesses	208	1,026	1,546
2023 Estimated Total Employees	1,785	8,372	15,774





HAINES CITY, FLORIDA

Haines City, Florida, in Polk county, is 21 miles E of Lakeland, Florida (center to center) and 52 miles E of Tampa, Florida. The city is part of the Lakeland-Winter Haven metropolitan statistical area (MSA). The City of Haines City had a population of 33,629 as of 2023.

Originally, Haines City was known as Clay Cut. Early settlers were mainly involved in citrus growing, thus it became their main industry. When the South Florida Railroad arrived near this area, the inhabitants of Clay Cut got the company to build a depot by renaming their city in the honor of Colonel Henry Haines, who was a senior railroad official.

The city hosts IRONMAN Florida 70.3 and is home to one of our favorite attractions - Ridge Island Groves. Early settlers of Haines City, Florida planted citrus groves, and citrus is still part of the city today. The largest industries in Haines City, FL are Accommodation & Food Services (1,537 people), Retail Trade (1,334 people), and Arts, Entertainment, & Recreation (1,202 people), and the highest paying industries are Information (\$69,007), Finance & Insurance (\$58,804), and Professional, Scientific, & Technical Services (\$57,582).

Haines City and Nearby Attractions are Diamondback Golf Club, Southern dunes Golf and Country Club, Walt Disney World, Posner Park. Haines City lies surrounded by several PGA golf courses, which makes it a great place for golf lovers. Apart from excellent golf courses, there are plenty of tennis courts and facilities for other sporting and recreational activities.

Landmark Baptist College is based in Haines City. Jack Browns Airport is located in nearby Winter Haven.



MULTI-TENANT INVESTMENTS

Capitalizing on retail market expertise to deliver maximum returns

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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