

MCDONALD'S GROUND LEASE, WALGREENS NNN, & LAND

1601-1701 S Congress Avenue | Boynton Beach, FL

3 HIGH VALUE ASSETS ON PRIME CORNER – OFFERED INDIVIDUALLY OR PORTFOLIO



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An aerial photograph of a commercial property, likely a shopping center or office park, outlined in yellow. The property includes several large buildings, extensive parking lots, and landscaped areas with trees. It is situated next to a multi-lane road labeled 'W WOOLBRIGHT RD'.

W WOOLBRIGHT RD

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PORTFOLIO OVERVIEW



PORTFOLIO PRICE

\$15,750,000



BLENDED CAP RATE

5.00% (EXCLUDING LAND COST)



LEASE TYPE

NNN & ABSOLUTE NNN



TOTAL NOI

\$605,870.92



YEAR BUILT

2004 & 2021



TOTAL BUILDING SIZE

23,488 +/- SF



TOTAL LOT SIZE

4.92 ACRES



PROPERTY TYPE

NET-LEASED RETAIL + LAND

PORTFOLIO HIGHLIGHTS

✓ **Prime Hard Corner Location**

Situated on a signalized intersection with 4.92 acres, offering exceptional visibility and access along the high-traffic S Congress Ave corridor in Boynton Beach, FL.

✓ **Corporate-Backed McDonald's Ground Lease**

1701 S Congress features a McDonald's corporate backed ground lease with 13 years remaining and extension options through 2078, providing long-term, stable income.

✓ **Walgreens Anchored Strip Center**

1601 S Congress includes a Walgreens NNN lease with five extension periods remaining.

✓ **Additional Income from Kessler Holdings**

The strip center also includes Kessler Holdings on a 5-year NNN lease expiring in 2029, diversifying the income stream.

✓ **100% Occupied Retail with NNN Leases**

Both tenants in the strip center are on triple-net (NNN) leases, minimizing landlord responsibilities and maximizing passive income.

✓ **Vacant 1.45-Acre Parcel for Development**

The portfolio includes a 1.45-acre vacant land parcel, ideal for future development or value-add opportunities in a growing market.

✓ **Strong Tenant Credit & Stability**

National tenants like McDonald's and Walgreens offer creditworthy, recession-resistant income, appealing to institutional and private investors alike.

✓ **High Traffic Counts & Dense Demographics**

Located in a thriving commercial corridor with strong surrounding demographics and daily traffic counts that support retail success.

✓ **Long-Term Upside Potential and Property Appreciation**

With leases extending to 2078 and a development-ready parcel, this portfolio offers immediate cash flow and long-term appreciation potential.

INVESTMENT SUMMARY



+ KESSLER HOLDINGS
1601 S Congress Ave.



ASKING PRICE
\$9,100,000



CAP RATE
5.45%



NOI
\$495,872.00



BUILDING SIZE
19,123 +/- SF



LEASE TYPE
NNN



LOT SIZE
2.14 ACRES



1701 S Congress Ave.



ASKING PRICE
\$3,000,000



CAP RATE
3.67%



NOI
\$109,999.92



BUILDING SIZE
4,365 SF



LEASE TYPE
ABSOLUTE NNN



LOT SIZE
1.33 ACRES

DEVELOPMENT LAND
1701 S Congress Ave.



ASKING PRICE
\$3,650,000 (\$2,517,241/AC)



ZONING
C3 (Commercial)



PROPERTY TYPE
DEVELOPMENT LAND
COMMERCIAL



DESCRIPTION
DEVELOPMENT SITE ADJACENT
TO NET LEASE ASSETS



LOT SIZE
1.45 ACRES

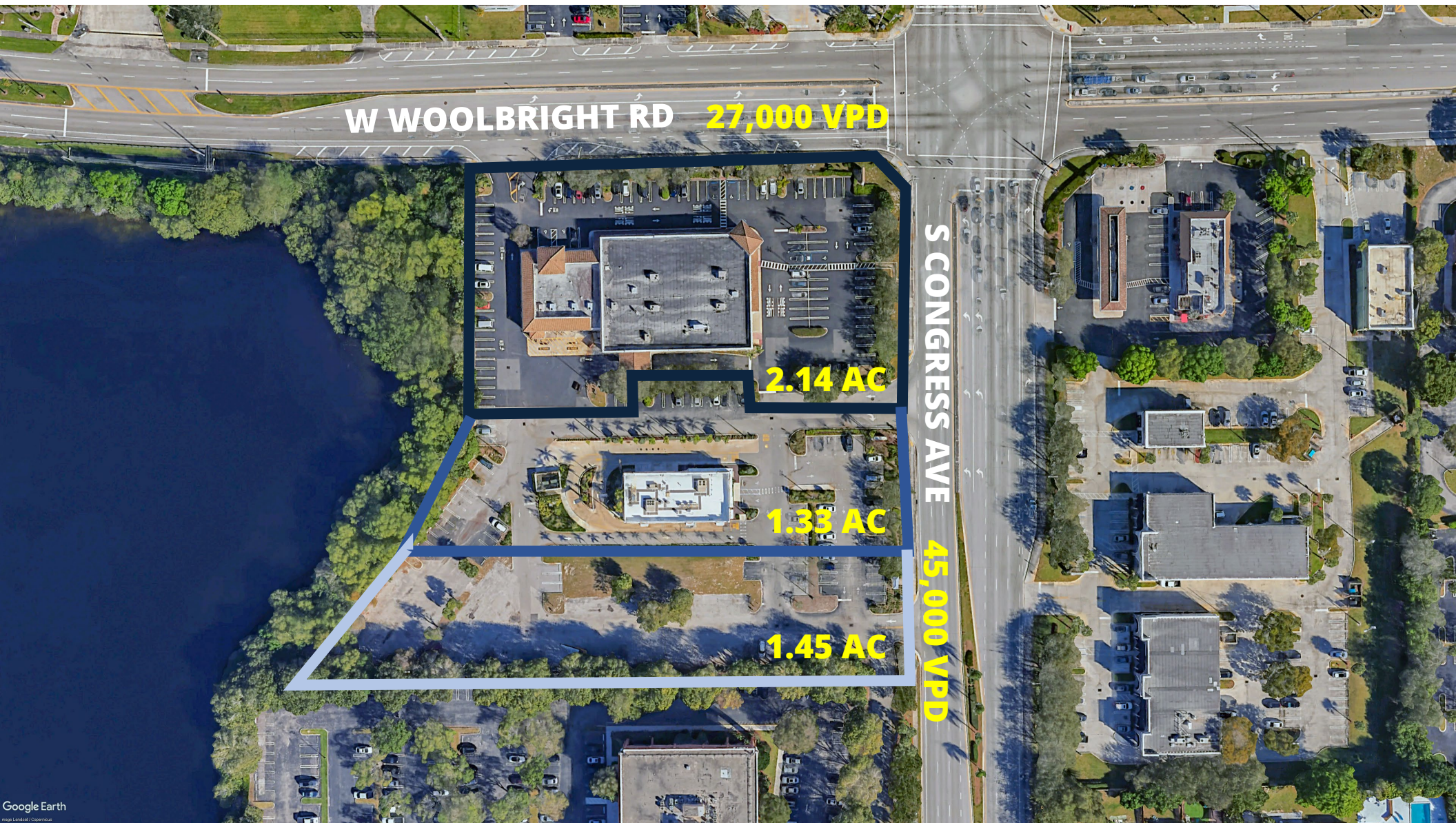
PORTFOLIO PRICE \$15,750,000

OFFERING MEMORANDUM

BOYNTON BEACH PORTFOLIO | BOYNTON BEACH, FL



PORTFOLIO OUTLINE



OFFERING MEMORANDUM
BOYNTON BEACH PORTFOLIO | BOYNTON BEACH, FL

ONNA GROUP
REAL ESTATE INVESTMENT SERVICES



PORTFOLIO AERIAL VIEWS



OFFERING MEMORANDUM
BOYNTON BEACH PORTFOLIO | BOYNTON BEACH, FL

PHOTOS (1601 S CONGRESS)

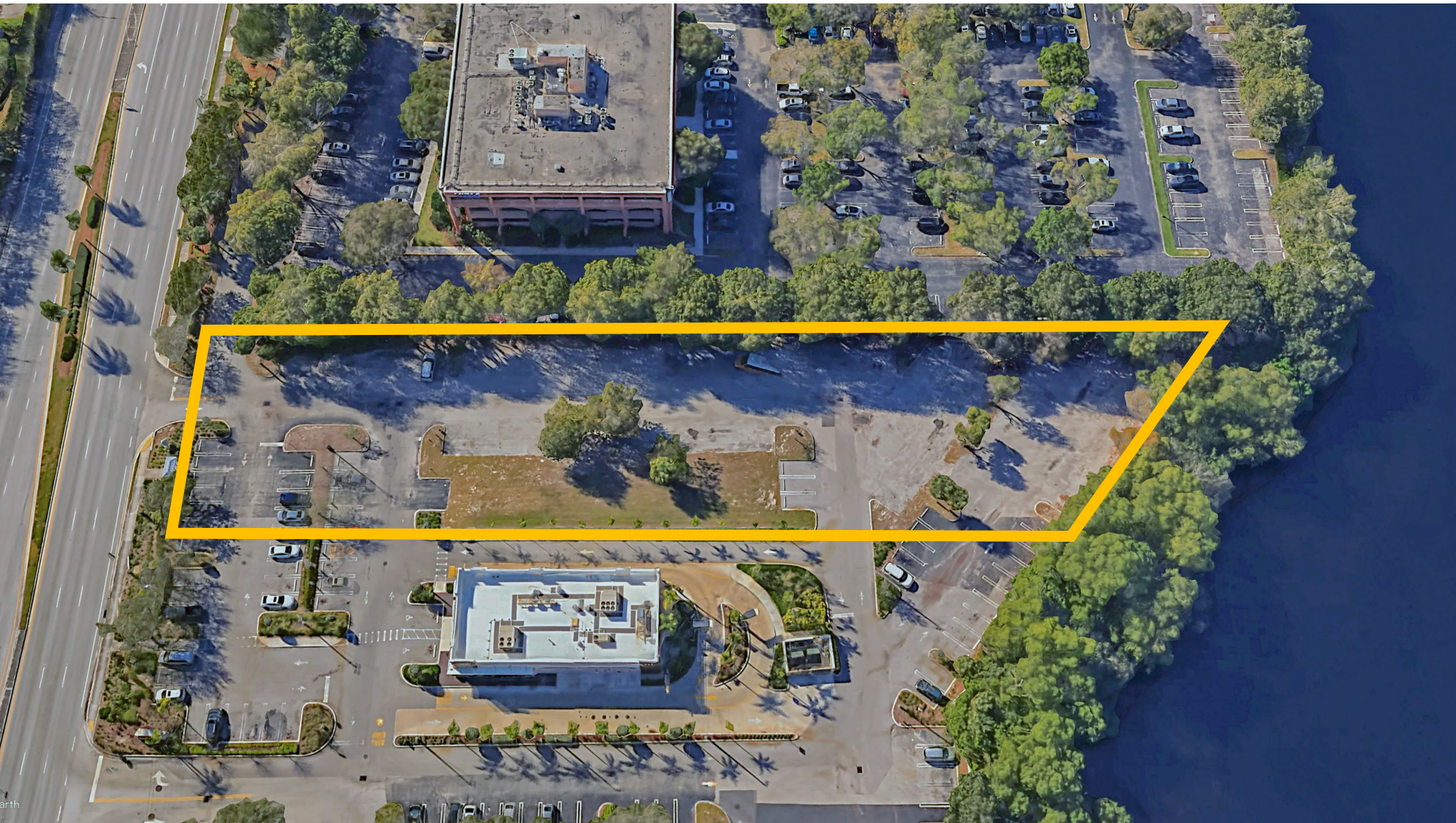


PHOTOS (1701 S CONGRESS)



OFFERING MEMORANDUM
BOYNTON BEACH PORTFOLIO | BOYNTON BEACH, FL

AERIAL (1701 S CONGRESS VACANT LAND)



OFFERING MEMORANDUM
BOYNTON BEACH PORTFOLIO | BOYNTON BEACH, FL

PORTFOLIO FINANCIALS

COMBINED OPERATING STATEMENT

Income

Base Rental Income - Walgreens	\$398,000.00
Base Rental Income - Kessler Holdings	\$123,970.00
Total Rental Income	\$521,970.00
Less: Vacancy (5%)	(\$26,099.00)
Total Rental Income	\$495,871.00
CAM Income - Walgreens - Property Tax Reimbursement	\$93,750.00
CAM Income - Kessler Holdings - Property Tax Reimbursement	\$31,250.00
Total Income (1601 S Congress)	\$620,871.00
McDonald's Ground Lease	\$109,999.92
Total Portfolio Income	\$730,870.92

Operating Expense

Property Taxes (1601 S Congress)	\$125,000.00
Total Portfolio Expenses	\$125,000.00
Net Operating Income	\$605,870.92

FINANCIALS (1601 S CONGRESS)



RENT SCHEDULE- WALGREEN'S

YEAR	ANNUAL RENT	MONTHLY RENT	RENT PSF
Original Term: 3/1/03-2/2/23	\$398,000	\$33,167.67	\$27.46
Extension 1: 3/1/23-2/28/28	\$398,000	\$33,167.67	\$27.46
Extension 2: 3/1/28 - 2/28/33	\$398,000	\$33,167.67	\$27.46
Extension 3: 3/1/33 - 2/28/38	\$398,000	\$33,167.67	\$27.46
Extension 4: 3/1/38 - 2/28/43	\$398,000	\$33,167.67	\$27.46
Extension 5: 3/1/43 - 2/28/48	\$398,000	\$33,167.67	\$27.46
Extension 6: 3/1/48 - 2/28/53	\$398,000	\$33,167.67	\$27.46

WALGREENS TENANT INFO

PROPERTY CATEGORY	Net Leased Retail
TENANT	Walgreen's Corporation
LEASED SF	No
GUARANTOR	Corporate Guarantee
LEASE TYPE	NNN Lease
RENT COMMENCEMENT	March 1 st , 2003
RENT EXPIRATION	February 28 th , 2053
ORIGINAL LEASE TERM	20 Years
TERM REMAINING	3 Years
RENEWAL OPTIONS	(5) Five-Year Extension periods

RENT SCHEDULE- KESSLER HOLDINGS

YEAR	ANNUAL RENT	MONTHLY RENT	RENT PSF
Months 1-24	\$123,970.44	\$10,330.87	\$26.13
Months 25-36	\$126,449.85	\$10,537.49	\$26.65
Months 37-48	\$128,978.85	\$10,748.24	\$27.18
Months 49-60	\$131,558.42	\$10,963.20	\$27.73
Months 61-72	\$134,189.59	\$11,182.47	\$28.28
Months 73-84	\$134,189.59	\$11,182.47	\$28.28
Months 85-96	\$136,873.38	\$11,406.12	\$28.85
Months 97-108	\$139,557.17	\$11,629.76	\$29.41
Months 109-120	\$142,294.64	\$11,857.89	\$29.99

KESSLER HOLDINGS - TENANT INFO

PROPERTY CATEGORY	Net Leased Retail
TENANT	Kessler Holdings
LEASED SF	4,745 SF
RENT INCREASES	2% Every 2 Years
LEASE TYPE	NNN Lease with 4.55% sales tax
RENT COMMENCEMENT	October 15 th , 2024
RENT EXPIRATION	October 15 th , 2029
ORIGINAL LEASE TERM	5 Years
TERM REMAINING	4 Years
RENEWAL OPTIONS	(1) Five-Year Option with 2% Annual Increase

FINANCIALS (1701 S CONGRESS)



THE INVESTMENT

PROPERTY	McDonald's Boynton Beach
PROPERTY ADDRESS	1701 S Congress Ave. Boynton Beach, FL
PRICE	\$3,000,000
CAP RATE	3.67%
NET OPERATING INCOME	\$109,999.92
TYPE OF OWNERSHIP	Fee Simple

PROPERTY INFO

PROPERTY CATEGORY	Ground Leased Retail
TENANT	McDonald's Corporation
RENT INCREASES	10% Every 5 Years
GUARANTOR	Corporate Guarantee
LEASE TYPE	Ground Lease
RENT COMMENCEMENT	June 5 th 2018
RENT EXPIRATION	June 5 th 2038
ORIGINAL LEASE TERM	20 Years
TERM REMAINING	13.4 Years
RENEWAL OPTIONS	(2) 5-Year Options Guaranteed (3) 10-Year Options Subsequently
LANDLORD RESPONSIBILITY	None
TENANT RESPONSIBILITY	Taxes, Insurance, CAM

RENT SCHEDULE

YEAR	ANNUAL RENT	MONTHLY RENT	RENT PSF
CURRENT	\$109,999.92	\$9,166.66	\$25.20
6/5/2028 – 6/4/2033	\$120,999.96	\$10,083.33	\$27.72
6/5/2033 – 6/4/2038	\$133,099.92	\$11,091.66	\$30.49
(1 st Option) 6/5/2038 – 6/4/2043	\$146,409.96	\$12,200.83	\$33.54
(2 nd Option) 6/5/2043 – 6/4/2048	\$161,050.92	\$13,420.91	\$36.90
(3 rd Option) 6/5/2048 – 6/4/2053	\$177,156.00	\$14,763.00	\$40.59
(3 rd Option) 6/5/2053 – 6/4/2058	\$194,874.00	\$16,239.30	\$44.64
(4 th Option) 6/5/2058 – 6/4/2063	\$214,358.76	\$17,863.23	\$49.11
(4 th Option) 6/5/2063 – 6/4/2068	\$235,794.60	\$19,649.55	\$54.02
(5 th Option) 6/5/2068 – 6/4/2073	\$259,374.12	\$21,614.51	\$59.42
(5 th Option) 6/5/2073 – 6/4/2078	\$285,322.52	\$23,775.96	\$65.36



OFFERING MEMORANDUM

BOYNTON BEACH PORTFOLIO | BOYNTON BEACH, FL



LOCATION OVERVIEW



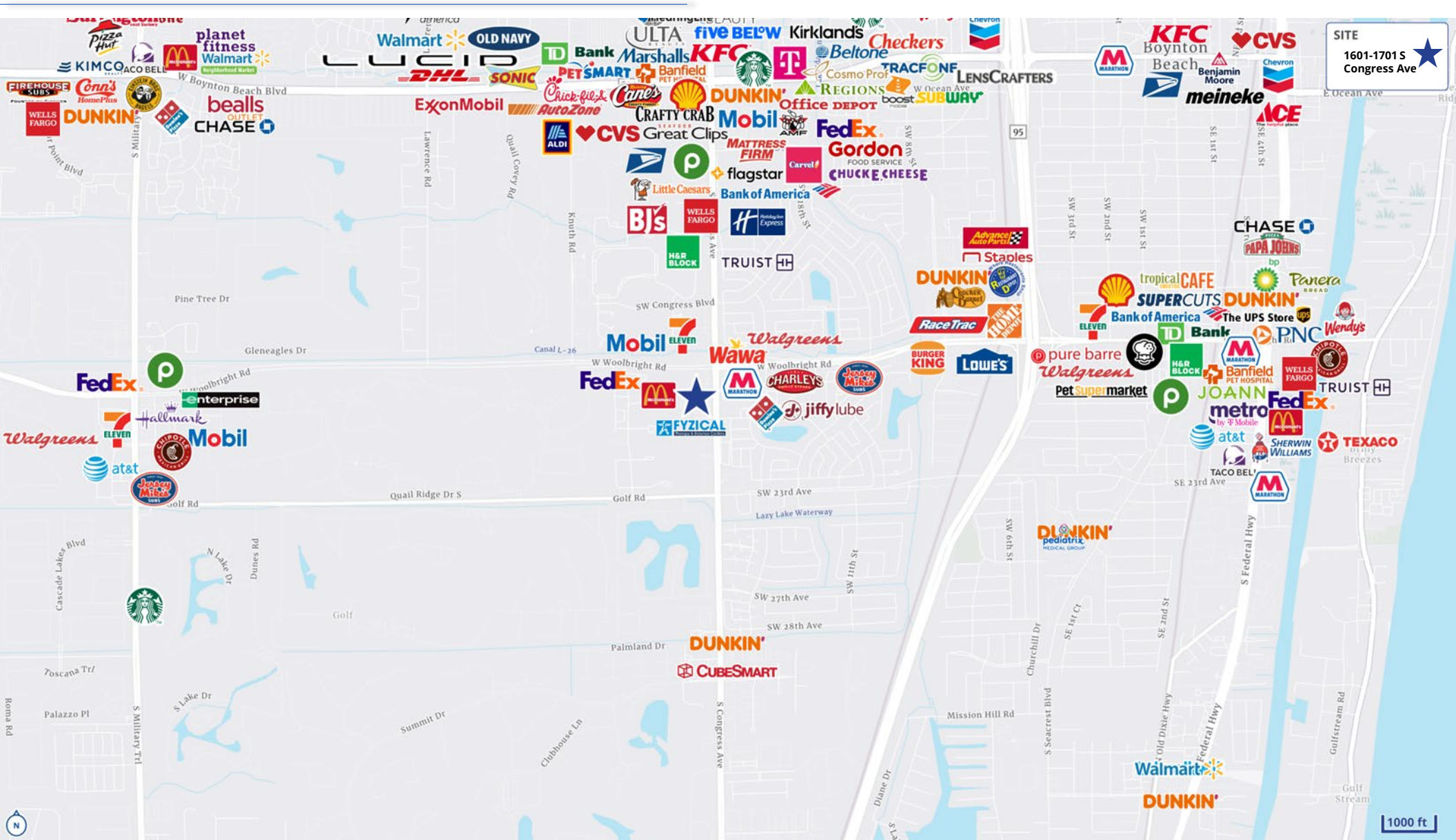
Boynton Beach, Florida, is an attractive destination for real estate investors, offering a blend of vibrant community life, economic opportunities, and appealing landmarks with a diverse population of approximately 81,267 residents. The city boasts a balanced age distribution, with 22.7% of the population aged 65 and over, making it a popular spot for retirees. The median household income is around \$68,875, with a per capita income of \$36,617. The city also has a high rate of homeownership at 63.8%, reflecting a stable housing market.

The city is home to several significant employers that contribute to its robust economy. East Coast Mechanical is a leading company in plumbing, heating, and air-conditioning services. Congress Middle School is a major educational institution providing quality education and employment opportunities. Pine Tree Golf Club is a prestigious private golf club that attracts both members and tourists. Wells Fargo, a major financial services company, and AT&T, a leading telecommunications company, both offer numerous job opportunities in the area.

Boynton Beach is rich in landmarks and attractions that enhance its appeal. Bedner's Farm Fresh Market is a popular destination for fresh produce and family-friendly activities. St. Thomas More Catholic Church is known for its beautiful architecture and vibrant community events. The Coquimbo Shipwreck is a historical site that tells the tale of a 1909 shipwreck, adding a unique historical charm to the area.

Investing in Boynton Beach offers the potential for stable returns, supported by a diverse and growing population, strong economic foundations, and a wealth of cultural and recreational amenities. Whether you're looking to invest in residential properties or commercial ventures, Boynton Beach presents a promising opportunity.

LOCAL OVERVIEW



LOCATION DEMOGRAPHICS

Current Year Summary	1 mile radius	3 mile radius	5 mile radius
Total Population	12,287	111,092	253,403
Total Households	5,617	51,173	112,624
Total Family Households	3,233	28,095	64,214
Average Household Size	2.13	2.14	2.22
Median Age	58.3	50.9	51.4
Population Age 25+	10,030	88,457	200,079
2010-2020 Total Population: Annual Growth Rate (CAGR)	0.78%	1.08%	1.07%

Current Year Income & Household Summary	1 mile radius	3 mile radius	5 mile radius
Median Household Income	\$76,291	\$75,629	\$77,109
Average Household Income	\$112,086	\$108,348	\$110,645
Per Capita Income	\$52,621	\$49,974	\$49,306

Current Year Summary Business Data	1 mile radius	3 mile radius	5 mile radius
Total Businesses	608	5,524	12,422
Total Daytime Population	11,451	101,416	229,107
Daytime Population: Workers	5,012	44,123	95,591
Daytime Population: Residents	6,439	57,293	133,516

IN 5-MILE RADIUS



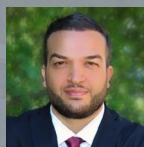
POPULATION
253K+



TOTAL
HOUSEHOLDS
112K+



AVERAGE
INCOME
\$110K+



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