

C-STORE / GAS STATION

OFFERING MEMORANDUM

\$2.9MIL

180 MARY ESTHER BLVD
MARY ESTHER FL 32569



**7.86% CAP - \$227,940 EST PRO-FORMA NOI -
STABILIZED GAS STATION OPPORTUNITY**

FM

FAITH MORGAN
INVESTMENT GROUP

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The information included in this Offering Memorandum is considered confidential and not for distribution.

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01

INVESTMENT OVERVIEW

OFFERING SUMMARY

**INVESTMENT & PROPERTY
HIGHLIGHTS**

REGIONAL & LOCAL MAP



FM
FAITH MORGAN LLC

- 2013-BUILT
7.86% CAP - \$227,940 EST PRO-FORMA NOI - STABILIZED GAS STATION OPPORTUNITY
- NO GAS OR C-STORE CONTRACT
- NEWLY RENOVATED GAS STATION
- THIS LOCATION IS A HIGHLY DESIRABLE FLAG BY BOTH INVESTORS AND CONSUMERS ALIKE
- **STRONG BRAND RECOGNITION (OPTION FOR CIRCLE K IF DESIRED BRANDED)**
- LACK OF AVAILABLE GAS STATION/C-STORE PROPERTIES ON-MARKET IN THE GULF COAST REGION
- OPPORTUNITY TO INCREASE TO COMPETITIVE SET STANDARDS AND EXCEED PERFORMANCE OF COMPETITION THROUGH STRONG HANDS-ON MANAGEMENT AND INCREASED MARKETING
- 18 MINUTES TO DESTIN FLORIDA
- LOCATED DIRECTLY OFF OF MARY ESTHER BLVD AND US HWY 98/MIRACLE STRIP PARKWAY
- THE HWY 98/MIRACLE STRIP PARKWAY CLOSEST TO THE PROPERTY HAS AVERAGE ANNUAL DAILY TRAFFIC (AADT) COUNT OF OVER **36,000 (2022)**
- THE PROPERTY IS ALSO LOCATED WITHIN CLOSE PROXIMITY TO A VARIETY OF DEMAND GENERATORS

PROPERTY SUMMARY

FAZOLI'S (TO BE EXPIRED)
ZERO GAS CONTRACT
C-STORE AND FAZOLI'S CONTRACT/LEASE TO
BE CANCELLED UPON PURCHASE
180 MARY ESTHER BLV MARY ESTHER FL 3256
YEAR BUILT: 2013
RENOVATED: 2023

NUMBERS:

OVER 60K GALLONS MONTHLY

OVER \$160K INSIDE SALES

WHEN CIRCLE K WAS OPERATING

SINCE UNBRANDED, INSIDE 95K AND 45K GAS
GALS

STORIES: 1

UNITS: 2

BUILDING AREA +/- 5196 HEATED SQFT

LOT SIZE +/- 1.68 ACRES

ZONING DISTRICT: RETAIL, COM

PUMPS: 6 PUMPS DOUBLE SIDED

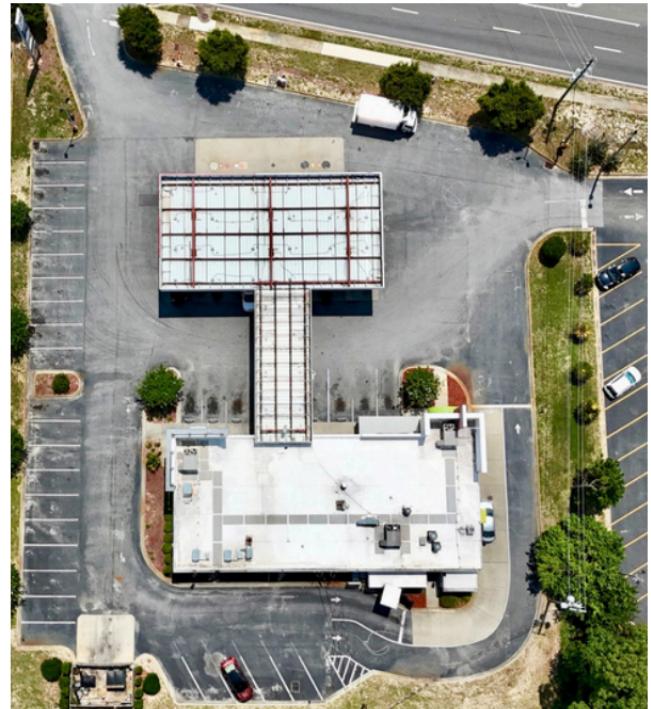
GAS: DIESEL, 87, 89, 93 OCTANE

TAP PAY

EMV COMPLIANT

ASSESSOR'S PARCEL NUMBER

16-2S-24-0000-0022-0020



PROPERTY SUMMARY

THE FUEL SERVICE
SYSTEM INCLUDES:

3 GASOLINE MPDS WITH SIX FUELING
STATIONS, AND PIPING.

UNDERGROUND STORAGE
TANKS INCLUDED:

ONE, 20,000 GALLON USTS; TWO, 5,000
GALLON USTS (ONE DIESEL AND ONE
PREMIUM).

PARKING 10 + SPACES
DRIVE THRU

OPTION TO BRING IN GAS CONTRACT OR
C-STORE CONTRACT





FAITH MORGAN LLC ALLIANCE REAL ESTATE COMMERCIAL REAL ESTATE GROUP HAS BEEN
RETAINED TO OFFER FOR SALE THE FEE SIMPLE INTEREST IN THE
SUPER STATION/CIRCLE K/FRANCHISE PROPERTY LOCATED IN 180 MARY ESTHER BLVD- ONE
OF FLORIDA'S MOST PREMIER COASTAL CITIES ALONG THE GULF OF MEXICO.
THE PROPERTY IS A RECENTLY RENOVATED, MULTI-UNIT, CLASS A GAS STATION/C-STORE
THAT IS CONVENIENTLY LOCATED WITHIN CLOSE PROXIMITY TO A VARIETY
OF DEMAND GENERATORS THAT INCLUDE MIRACLE STRIP PARKWAY, DESTIN, FL, NAVARRE, FL, SANTA ROSA
ISLAND, DESTIN-FT WALTON BEACH AIRPORT, HENDERSON BEACH STATE PARK, AND MIRAMAR BEACH.

THE PROPERTY ALSO PRESENTS
THE OPPORTUNITY TO TAKE CONTROL OF AN EXCEPTIONAL BRAND AND
SCALE UP OPERATIONS TO COMPETITIVE SET STANDARDS THROUGH
FOCUSED, HANDS-ON MANAGEMENT AND MARKETING. THIS GAS STATION/C-STORE/LEASED SPACE WITH
DRIVE THRU OFFERS INVESTORS THE OPPORTUNITY TO ACQUIRE A
UP-TO-DATE PROPERTY IN A HIGHLY DESIRABLE AND
GROWING MARKET AT A BELOW REPLACEMENT COST PRICE .



GAS STATION / C-STORE



LAND USE

THE SUBJECT IS LOCATED IN MARY ESTHER, WHICH IS LOCATED JUST NORTH OF OKALOOSA ISLAND AND SOUTHWEST OF FORT WALTON BEACH. THE PRIMARY LAND USES SURROUNDING THE SUBJECT PROPERTY CONSISTS OF SINGLE-FAMILY RESIDENTIAL DEVELOPMENT/VACATION HOMES AND RETAIL USES WITH VACANT LAND TO FURTHER NORTHWEST. THE SUBJECT IS LOCATED ALONG MARY ESTHER BLVD, WHICH HOSTS THE MAJORITY OF COMMERCIAL DEVELOPMENT IN THE AREA WITH ADDITIONAL COMMERCIAL USES ARE SITUATED SOUTH OF THE SUBJECT ALONG HIGHWAY 98.



NOT IN FLOOD ZONE (X)
ZONING DISTRICT: C1-COMMERCIAL.

GAS STATION / C-STORE



6 PUMPS



DIESEL, 87, 89, 93



TAP PAY

02

FINANCIAL ANALYSIS / PLAT

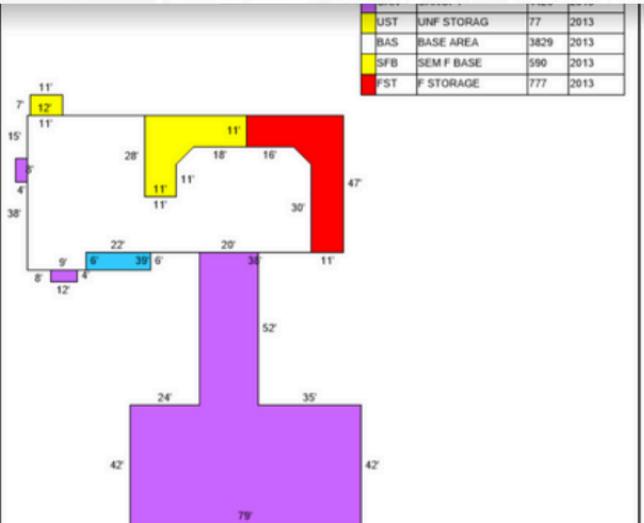
PRICING

FINANCIAL ANALYSIS

PLAT AND ZONING



PLAT / ZONING



PRO FORMA

ASSESSED VALUE 75% (2021)

GENERAL TAX: \$31,898

GENERAL TAX RATE 14.9230

SPECIAL ASSESSMENTS 4% EARLY PAYMENT
DISCOUNT: (\$1,276)

FOR LOTTERY INCOME AND TAX RECORDS, PLEASE
CONTACT FM INVESTMENT GROUP

45K+ GALLONS MONTHLY

\$95K+ INSIDE SALES MONTHLY

FAZOLI'S OVER \$70K

7.86% CAP - \$227,940 EST PRO-FORMA NOI -
STABILIZED GAS STATION OPPORTUNITY

PROPERTY IMPROVEMENT PLAN:
RECENTLY RENOVATED 2023

03 VISION REPORT

Franchise can be changed/improved into local restaurant or other franchise and well established brand to increase revenue and future profit.

**Projected lease estimation:
\$4,500-6,000 monthly**

New restaurant kitchen equipment included





ACCESS

REGIONAL ACCESS FOR THE SUBJECT NEIGHBORHOOD IS PROVIDED BY INTERSTATE 10 WITH THE NEAREST EXITS TO THE SUBJECT IS AT STATE ROADS 85 NORTH OF THE SUBJECT IN CRESTVIEW.

PRIMARY ACCESS TO THE SUBJECT NEIGHBORHOOD IS PROVIDED BY U.S. HIGHWAY 98 (MIRACLE STRIP/JUST SOUTH OF THE SUBJECT'S LOCATION), WHICH IS A VARIABLE LANE MEDIAN DIVIDED HIGHWAY EXTENDING IN AN EAST-WEST DIRECTION ACROSS THE PANHANDLE OF FLORIDA. NORTH-SOUTH ACCESS TO THE IMMEDIATE AREA IS PRIMARILY PROVIDED THROUGH, MARY ESTHER BLVD/HWY 393 (SUBJECT'S LOCATION) STATE ROADS 285 AND 85 (NORTH-SOUTH), BOTH OF WHICH PROVIDE DIRECT ACCESS TO INTERSTATE 10. ADDITIONALLY, THE POINT WASHINGTON BRIDGE PROVIDES ACCESS TO THE CENTRAL PORTION OF SOUTH WALTON BEACHES, AND THOSE CHOOSING TO ACCESS THE EASTERN PORTION OF DESTIN & SANDESTIN. .



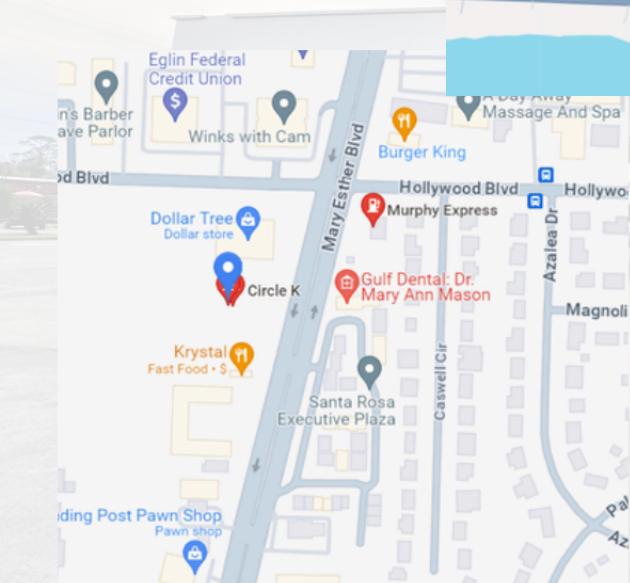
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COMPETITIVE PROPERTIES

COMPETITIVE SET



T-5 BROTHERS < 1 MILE
CHEVRON < 1 MILE
VALERO 1.5 MILES
SHELL 1.3 MILES



Top 1 Gas Station & Cheap Fuel Prices in Mary Esther, FL

Regular Fuel Prices ▼

Show Map

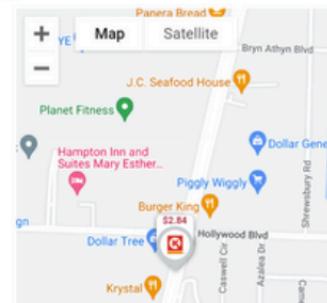


Circle K
& CITGO

★★★★★ 84
180 Mary Esther Blvd
Mary Esther, FL

\$2.84 BadHabitsLounge
4 hours ago

▼ Details



1	Circle K 180 Mary Esther Blvd Mary Esther FL 32569	0.26 miles	\$2.84 1 DAY AGO
2	Chevron 521 Mary Esther Cut Off Nw Fort Walton Beach FL 32548	0.98 miles	\$2.79 1 DAY AGO
3	Shell 401 Miracle Strip Pkwy Sw Fort Walton Beach FL 32548	1.24 miles	\$2.94 1 DAY AGO
4	Cefco #410 735 Milk Jr Blvd Fort Walton Beach FL 32547	1.31 miles	\$2.84 1 DAY AGO
5	Tom Thumb #0010 1605 Florence Ave Fort Walton Beach FL 32547	1.6 miles	\$2.95 1 DAY AGO
6	Murphy Express 564 Beal Pkwy N Fort Walton Beach FL 32548	1.65 miles	\$2.79 20 HOURS AGO

2024 LOCAL GROWTH NEWS

MAJOR DEMAND GENERATORS

LOCAL SUPPLIERS

04

MARKET OVERVIEW





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