



(8% CAP RATE) - SHELL GAS STATION & BROWN'S SUPERMARKET FOR SALE! (20-YEAR PURE NNN LEASE)

(8% CAP RATE) - SHELL GAS STATION & BROWNS SUPERMARKET FOR SALE! (20-YEAR PURE NNN LEASE)

4619 Main St, Holt, FL 32564

CONFIDENTIAL OFFERING MEMORANDUM • JULY 31, 2024

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4619 Main St, Holt, FL 32564

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The information contained herein is not a substitute for a thorough due diligence investigation.

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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.



PROPERTY INFORMATION





4619 Main St, Holt, FL 32564

EXECUTIVE SUMMARY



OFFERING SUMMARY

Sale Price:	\$3,000,000
Avg. Cap Rate For 20 Year Lease	10%
Cap Rate 2024:	8%
Cap Rate 2029:	9%
Cap Rate 2034:	10%
Cap Rate 2039:	11%
Cap Rate 2044:	12%
Pure NNN Lease:	Yes
Lease Options To Renew:	(2) 5-Year
Lot Size:	0.63 Acres
Building Size:	7,491 SF
Renovated:	2024
Zoning:	SM
Market:	Pensacola
Submarket:	Gulf Shores

PROPERTY OVERVIEW

THIS INVESTMENT OPPORTUNITY CONSISTS OF A NEWLY REMODELED SHELL GAS STATION, A LARGE SUPERMARKET, AND A 4-BEDROOM SINGLE-FAMILY HOME IN THE REAR OF THE PROPERTY. LOCATED IN THE FAMOUS FLORIDA PANHANDLE ON US HWY 90, THE PROPERTY SITS JUST (.3 MILES) OFF OF BUSY INTERSTATE 10 (I-10)! SELLER FINANCING IS AVAILABLE (SEE P.5) FOR FULL DETAILS!

THE PROPERTY SITS ON A LARGE .63-ACRE SITE AND HAS BEEN RECENTLY UPDATED IN THE PAST YEAR! WITH THE NEW 20-YEAR PURE NNN LEASE THAT WILL BE SIGNED AT CLOSING, THE PROPERTY WILL BOAST A CAP RATE OF OVER 8% AT CLOSING! THE PROPERTY SITS AT AN INTERSECTION DIRECTLY OFF OF I-10 (EXIT 45) AND IS THE ONLY SERVICE STATION ON EXIT 45. IN FACT, THERE IS NO OTHER GAS STATION WITHIN ALMOST 10 MILES OF THE PROPERTY, CREATING A MASSIVE AMOUNT OF BUSINESS FOR THIS LOCATION. BROWNS SUPERMARKET, WHICH IS ATTACHED TO THE SERVICE STATION, IS A STAPLE IN THE LOCAL COMMUNITY AND HAS BEEN IN OPERATION FOR OVER 50 YEARS!

CURRENTLY, THE PROPERTY HAS A NEW 20-YEAR PURE NNN LEASE IN PLACE. THE LEASE WILL BE SIGNED AT CLOSING. THE RENTAL RATE STARTS AT \$20,000 (PER MONTH) IN 2024 AND WILL INCREASE BY 10% EVERY 5 YEARS UNTIL THE END OF THE 20-YEAR TERM. THE TENANT ALSO HAS (2) FIVE-YEAR OPTIONS TO EXTEND AFTER THE EXPIRATION OF THE INITIAL LEASE TERM. THIS GIVES THE BUYER LOCKED-IN SECURITY & FANTASTIC RENTAL INCOME FOR THE NEXT 20+ YEARS. THE LEASE IS FULLY GUARANTEED BY THE OPERATOR & BACKED BY A SHELL GAS AGREEMENT THROUGHOUT THE LEASE.

THE PROPERTY CURRENTLY BOASTS AN IN-PLACE CAP RATE OF 8%. WITH THE RENTAL INCREASES EVERY 5 YEARS BUILT INTO THE CURRENT LEASE, THIS NUMBER WILL ONLY GROW! BY 2029, THE BUYER WILL EASILY SURPASS A CAP RATE OF 9% & THIS WILL RISE, 5 YEARS LATER, TO A CAP RATE OF 10%. BY THE FINAL YEARS OF THE LEASE, THE CAP RATE WILL SURPASS 12%, WHICH IS AN AMAZING RETURN FOR A NNN ASSET THAT IS HANDS-OFF FOR THE BUYER!

SECTION 1 • PROPERTY INFORMATION



4619 Main St, Holt, FL 32564

SELLER FINANCING AVAILABLE!



SELLER FINANCING APPROXIMATE TERMS:

SELLER CARRYBACK AMOUNT: \$500,000!

FIXED INTEREST RATE: 6%

INTEREST-ONLY PAYMENTS OR

AN AMORTIZATION OF 30-YEARS

BALLOON LENGTH: 2- YEARS

THE BEST PART OF THIS SALE IS THAT THE SELLER IS WILLING TO CARRY BACK UP TO \$500,000 OF THE PURCHASE PRICE AT AMAZING TERMS. THIS WILL HELP SIGNIFICANTLY WITH THE DOWNPAYMENT FOR A BANK LOAN ON THIS TRANSACTION.



CURRENTLY, THE SELLER IS OFFERING THE FOLLOWING SELLER FINANCING TERMS ON THE \$500,000 CARRYBACK: 6% FIXED INTEREST RATE, AMORTIZED OVER 30 YEARS/OR INTEREST ONLY, WITH A 2-YEAR BALLOON. THESE TERMS, ALONG WITH THE NEW 20-YEAR PURE NNN LEASE SIGNED AT CLOSING, WILL HELP THE BUYER OBTAIN FINANCING FROM A TRADITIONAL LENDER.

THE SELLER CARRYBACK WILL BE A HUGE BENEFIT TO A BUYER AS IT WILL LIMIT THE AMOUNT OF DOWN PAYMENT THEY WILL NEED IN ORDER TO GET A LOAN FOR THE PROPERTY IN THE CURRENT MARKET.

SECTION 1 • PROPERTY INFORMATION



FINANCIAL ANALYSIS





4619 Main St, Holt, FL 32564

RENT ROLL*

Rent Roll	SHELL GAS STATION - (20-YEAR PURE NNN LEASE) & BROWN'S SUPERMARKET FOR SALE!
Date	8/1/2024
Property Name	SUPERMARKET WITH PURE NNN SHELL GAS STATION
Address	4619 MAIN ST. HOLT, FL 32564
Total Units	SUPERMARKET AND GAS STATION
Rental Bump:	10% RENTAL INCREASES EVERY 5 YEARS!

YEAR		MONTHLY RENT	TOTAL ANNUAL RENT
2024	1	\$20,000	\$240,000
2025	2	\$20,000	\$240,000
2026	3	\$20,000	\$240,000
2027	4	\$20,000	\$240,000
2028	5	\$20,000	\$240,000
2029	6	\$22,000	\$264,000
2030	7	\$22,000	\$264,000
2031	8	\$22,000	\$264,000
2032	9	\$22,000	\$264,000
2033	10	\$22,000	\$264,000
2034	11	\$24,200	\$290,400
2035	12	\$24,200	\$290,400
2036	13	\$24,200	\$290,400
2037	14	\$24,200	\$290,400
2038	15	\$24,200	\$290,400
2039	16	\$26,620	\$319,440
2040	17	\$26,620	\$319,440
2041	18	\$26,620	\$319,440
2042	19	\$26,620	\$319,440
2043	20	\$26,620	\$319,440
2044	21	\$29,282	\$351,384

** Lease is Pure NNN, tenants pay for all expenses at the property.



4619 Main St, Holt, FL 32564

INCOME STATEMENT***INCOME STATEMENT**Property Name: **SHELL GAS STATION (PURE NNN) W/ BROWNS SUPERMARET FOR SALE!**

Purchase Price:	\$3,000,000
2024 CAP RATE:	8.0%
2029 CAP RATE:	9.0%
2034 CAP RATE:	10.0%
2039 CAP RATE:	11.0%
2044 CAP RATE:	12.0%

	2024	2029	2034	2039	2044
INCOME					
RENT	\$240,000	\$264,000	\$290,400	\$319,440	\$351,384
POTENTIAL GROSS INCOME	\$240,000	\$264,000	\$290,400	\$319,440	\$351,384
EFFECTIVE GROSS INCOME	\$240,000	\$264,000	\$290,400	\$319,440	\$351,384
EXPENSES - (PURE NNN- TENANT IS RESPONSIBLE FOR ALL EXPENSES)					
UTILITIES (WATER/SEWER)	\$0	\$0	\$0	\$0	\$0
REPAIRS AND MAINTENANCE	\$0	\$0	\$0	\$0	\$0
INSURANCE	\$0	\$0	\$0	\$0	\$0
PROPERTY TAX	\$0	\$0	\$0	\$0	\$0
OPERATING EXPENSES	\$0	\$0	\$0	\$0	\$0
NET OPERATING INCOME (NOI)	\$240,000	\$264,000	\$290,400	\$319,440	\$351,384
CASH FLOW FROM OPERATIONS	\$240,000	\$264,000	\$290,400	\$319,440	\$351,384
NCF AFTER DEBT SERVICE	\$240,000	\$264,000	\$290,400	\$319,440	\$351,384
RETURNS AND CAP RATE					
PURCHASE PRICE	(\$3,000,000)				
CASH FLOW FROM OPERATIONS	\$240,000	\$264,000	\$290,400	\$319,440	\$351,384
TOTAL UNLEAVERED CASH FLOW	(\$3,000,000)	\$240,000	\$264,000	\$319,440	\$351,384
FREE AND CLEAR CAP RATE	10%	8%	9%	10%	11%

** LEASE IS PURE NNN, TENANT IS RESPONSIBLE FOR ALL EXPENSES AT THE PROPERTY.



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PROPERTY DESCRIPTION



PROPERTY DESCRIPTION

THIS ONE-OF-A-KIND INVESTMENT OPPORTUNITY COMES WITH A RE-BRANDED 4-PUMP SHELL STATION, A FULLY REMODELED BROWNS SUPERMARKET, A NEW (20-YEAR) LEASE, & STRONG HISTORIC SALES. THIS IS THE PERFECT INVESTMENT OPPORTUNITY FOR SOMEONE LOOKING TO LOCK IN A STRONG LONG-TERM INCOME, \$240,000 MINIMUM PER YEAR, WITH A STRONG AND PROVEN TENANT. IT IS CURRENTLY THE ONLY PURE NNN GAS STATION ON THE MARKET WITH A CAP RATE OF 8%+ IN PLACE, WITH RENTAL BUMPS IMPROVING THE CAP RATE ALL THE WAY UP TO 12% BY THE END OF THE INITIAL TERM. ON AVERAGE, A BUYER WILL OBTAIN A CAP RATE OF 10% THROUGHOUT THE 20-YEAR TERM OF THE LEASE. THE OPERATOR HAS OVER 5 LOCATIONS IN CLOSE PROXIMITY AND HAS BEEN OPERATING SITES LIKE THIS ONE FOR 10+ YEARS. THEY HAVE STRONG FINANCIALS AND GREAT HISTORIC SALES AT THIS ONE-OF-A-KIND LOCATION!

BROWNS SUPERMARKET, WHICH IS ATTACHED TO THE SHELL GAS STATION, HAS BEEN IN BUSINESS AT THIS LOCATION FOR OVER 50 YEARS. IN 2022, THE SUPERMARKET WAS FULLY REMODELED, AND THERE ARE PLANS FOR A BRAND-NEW TOP-OF-THE-LINE CHECK-OUT COUNTER COMING IN AUGUST 2024. THE SUPERMARKET NOT ONLY HAS GOODS YOU WOULD FIND AT ANY TRADITIONAL GAS STATION CONVENIENCE STORE BUT ALSO HAS A DELI WITH HOT FOOD AND A FULL KITCHEN. THERE IS A DINING AREA WHERE CUSTOMERS CAN ENJOY MEALS ALL DAY LONG! THIS WELL-KNOWN NEIGHBORHOOD SUPERMARKET ATTRACTS LOTS OF LOCAL CUSTOMERS AS WELL AS THOSE WHO ARE DRIVING ON I-10! THE GAS PORTION OF THE PROPERTY UNDERWENT A FULL REBRANDING TO SHELL IN 2023! ALL EQUIPMENT, PUMPS, CANOPY, PYLON SIGNAGE, OUTDOOR LIGHTING, DRIVEWAY REPAIRS, GOODS, AND INTERIOR AND EXTERIOR PAINT WERE UPDATED AT THIS FANTASTIC SITE. THE RECENT UPGRADES AND RENOVATIONS ONLY ADD TO THE LONG-TERM VALUE OF THIS AMAZING ASSET!

THIS IS THE ONLY PURE NNN SHELL GAS STATION ON THE MARKET WITH A SUPERMARKET ATTACHED, AS WELL AS A SINGLE FAMILY HOME IN THE REAR OF THE PROPERTY! THE LEASE THAT WILL BE SIGNED AT CLOSING WILL BE FOR THE OPERATION OF ALL 3 PROPERTY TYPES (GAS STATION, SUPERMARKET, SINGLE-FAMILY HOME RENTAL) AT THE PROPERTY. ONE MAJOR ADVANTAGE FOR AN INVESTOR IS HOW EASY THIS ASSET IS TO MANAGE. DUE TO THE FACT, THE TENANT IS RESPONSIBLE FOR ALL EXPENSES, INCLUDING BUT NOT LIMITED TO ALL PROPERTY REPAIRS, MAINTENANCE, UTILITIES, ALL OTHER CAM CHARGES, PROPERTY TAXES, AND INSURANCE AT THE PROPERTY. THIS ASSET IS VERY EASY TO MANAGE AND MAINTAIN FOR A BUYER WHO LIVES IN THE AREA OR EVEN AN OUT-OF-STATE INVESTOR!

THIS OPPORTUNITY WILL NOT LAST LONG AS THE TENANT'S SECURITY IS IN PLACE, AND THE RENTAL UPSIDE IS IMPOSSIBLE TO FIND ANYWHERE IN THIS MARKET. WITH THE HIGH VOLUME OF SALES THE SUPERMARKET DOES, ALONG WITH THE LIMITED NUMBER OF GAS STATIONS WITHIN A 10-MILE RADIUS, THIS LOCATION WILL CONTINUE TO THRIVE FOR YEARS TO COME.

SECTION 2 • FINANCIAL ANALYSIS

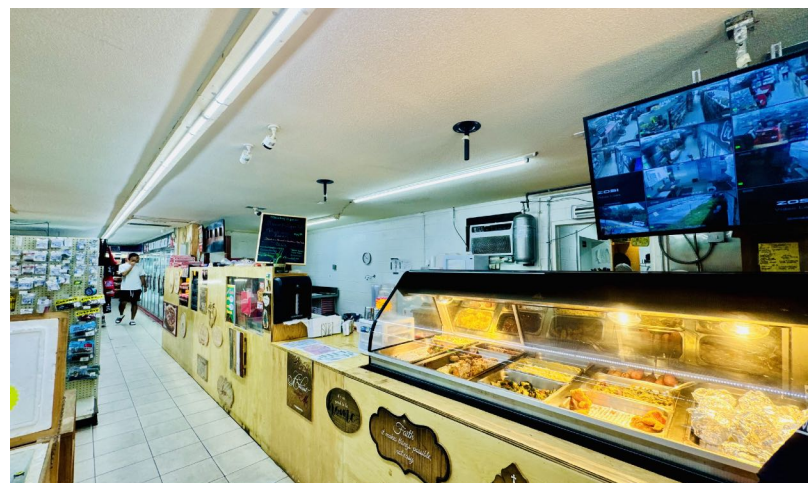


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COMPLETE HIGHLIGHTS

SALE HIGHLIGHTS

- SHELL GAS STATION WITH BROWNS SUPERMARKET AND A SINGLE-FAMILY HOME IN THE REAR OF THE PROPERTY!
- 20-PURE NNN LEASE IN PLACE, WITH THE MONTHLY RENTAL RATE STARTING AT \$20,000 PER MONTH!
- 10% RENTAL INCREASES EVERY 5 YEARS!
- AVG 20-YEAR CAP RATE: 10%
- 2024 CAP RATE: 8% (IN-PLACE)
- 2029 CAP RATE: 9%
- 2034 CAP RATE: 10%
- 2039 CAP RATE: 11%
- ONLY GAS STATION WITHIN A 10-MILE RADIUS DIRECTLY OFF OF HIGHWAY I-10!
- SELLER WILL CARRY BACK UP TO (\$500,000), AT 6% IR, INTEREST-ONLY, WITH A 2-YEAR BALLOON!
- BROWW'S SUPERMARKET HAS BEEN A STAPLE IN THE COMMUNITY FOR OVER 50 YEARS!
- RECENT RENOVATIONS INCLUDE A NEW CANOPY, NEW PUMPS, NEW LIGHTING, NEW SIGNAGE, A NEW DELI COUNTER, AND A STATE-OF-THE-ART CHECK-OUT COUNTER PLANNED FOR AUGUST 2024!

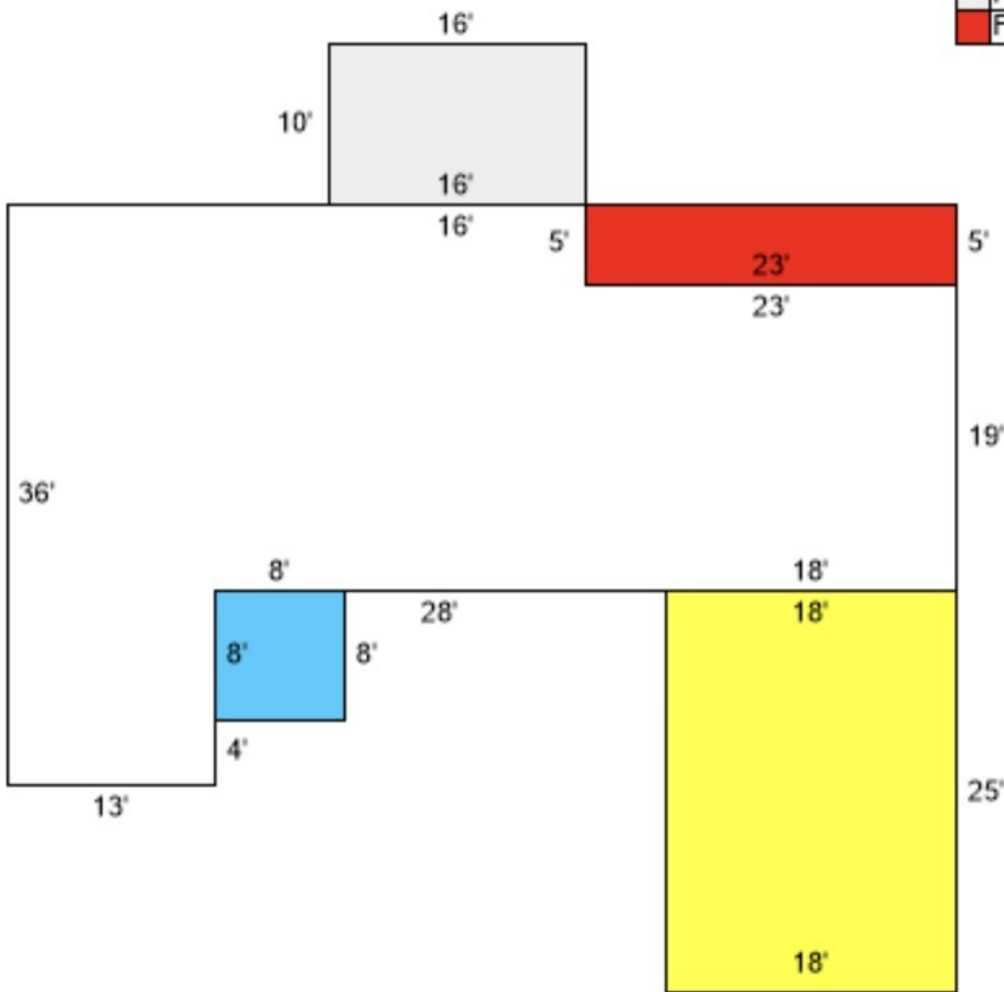


SECTION 2 • FINANCIAL ANALYSIS



4619 Main St, Holt, FL 32564

PARCEL MAP



FCP	F CARPORT	450	1997
FOP	F OPN PRCH	64	1954
BAS	BASE AREA	1457	1954
FEP	F ENC PRCH	160	1954
FST	F STORAGE	115	1954

SECTION 2 • FINANCIAL ANALYSIS



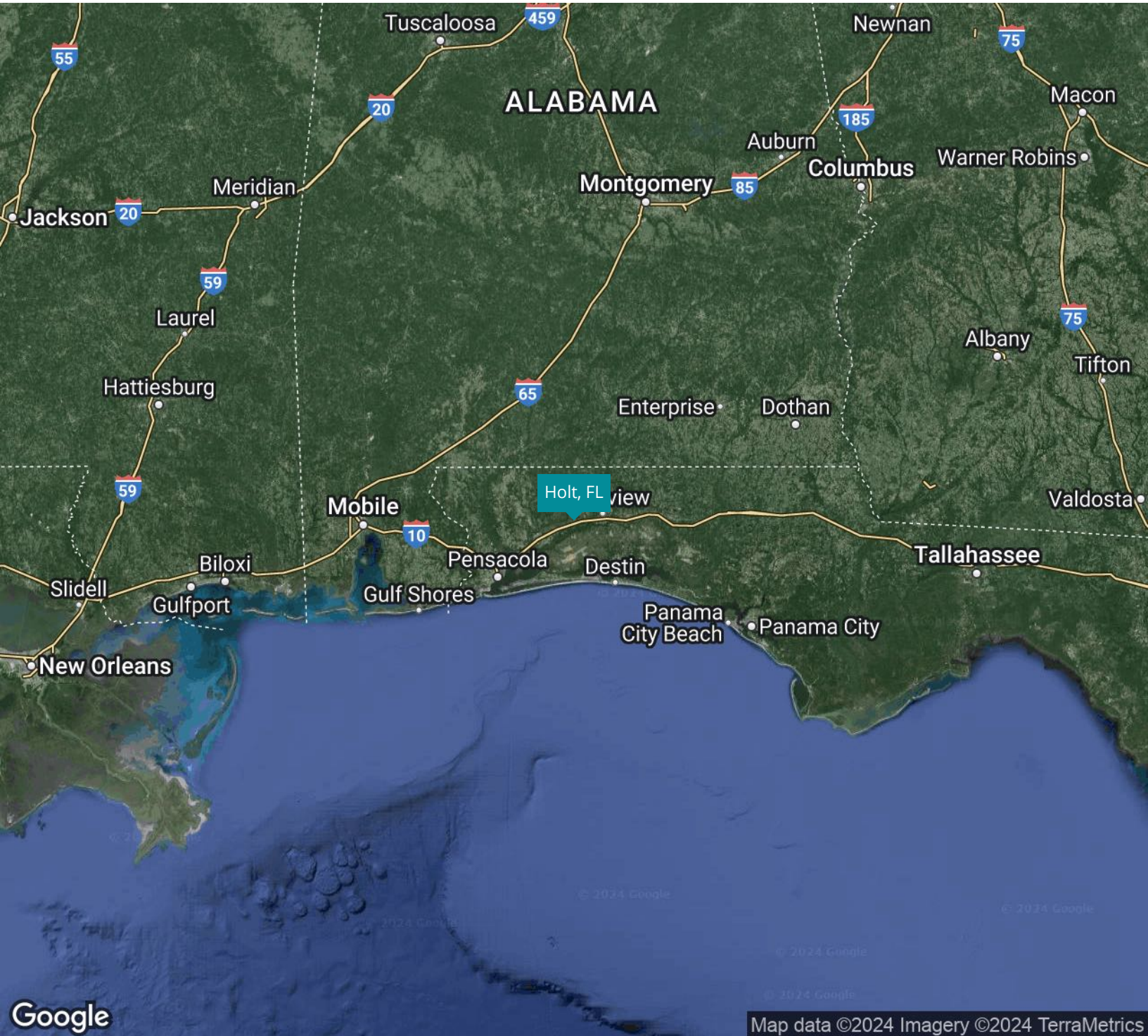
LOCATION INFORMATION





4619 Main St, Holt, FL 32564

REGIONAL MAP

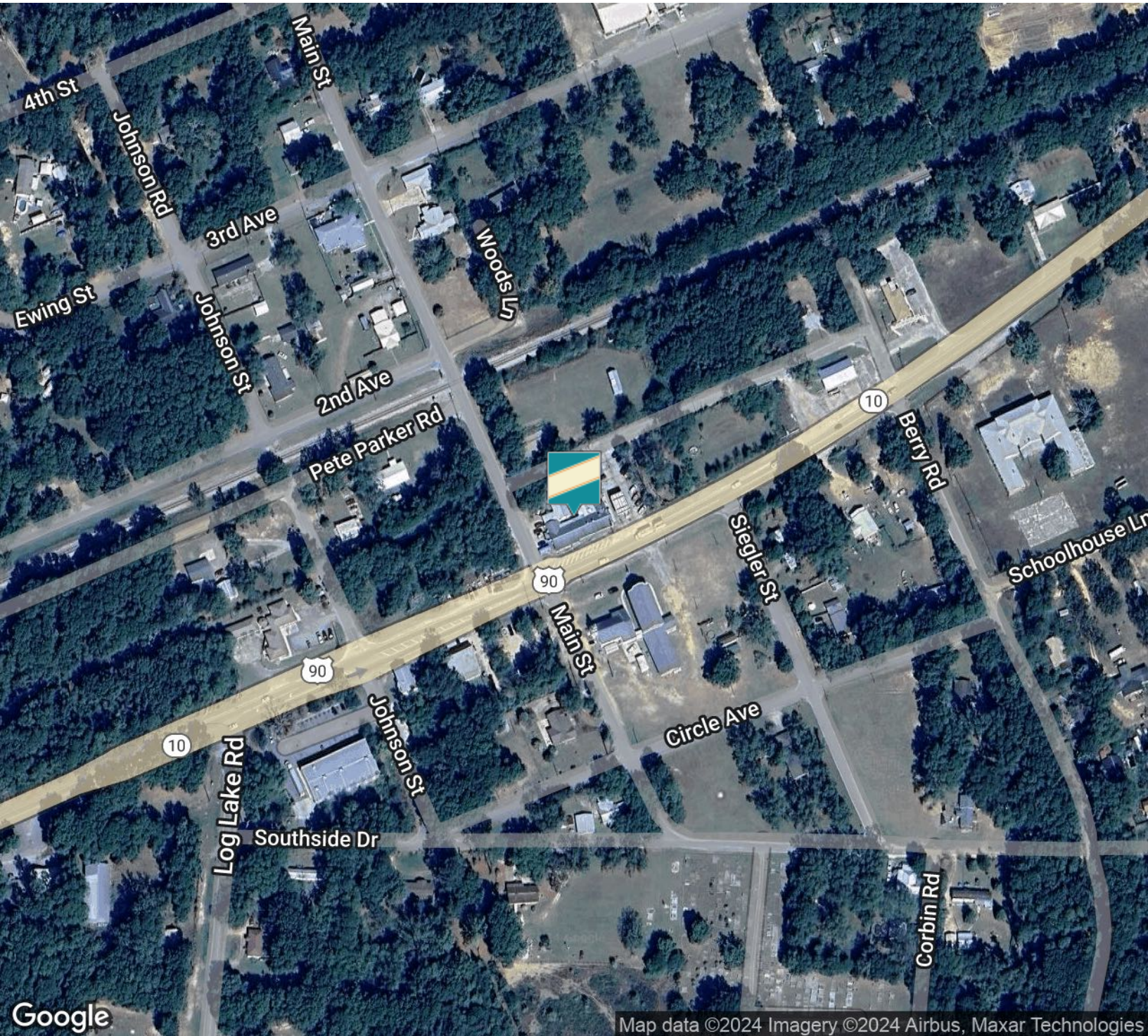


SECTION 3 • LOCATION INFORMATION



4619 Main St, Holt, FL 32564

LOCATION MAP

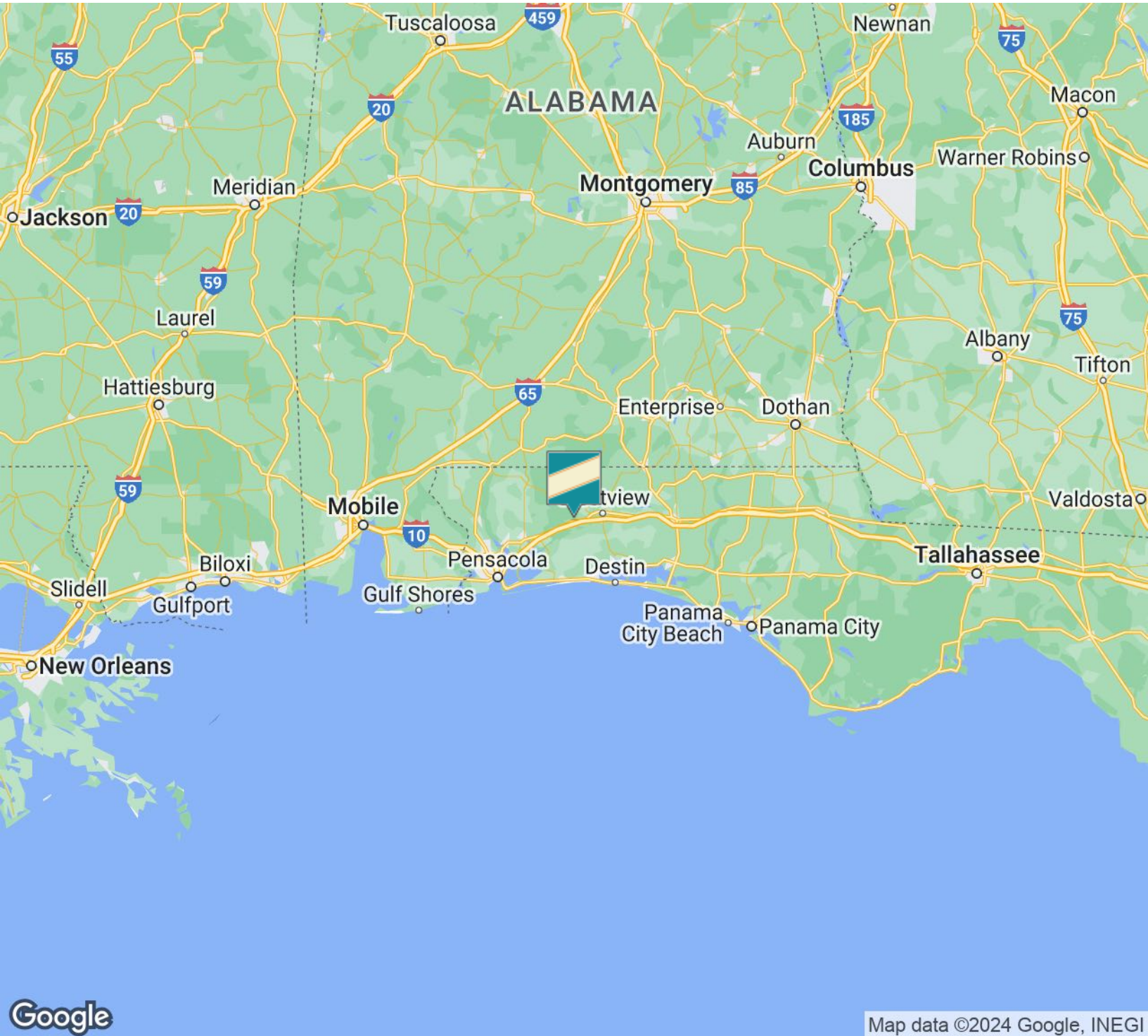


SECTION 3 • LOCATION INFORMATION



4619 Main St, Holt, FL 32564

AERIAL MAP



Map data ©2024 Google, INEGI

SECTION 3 • LOCATION INFORMATION



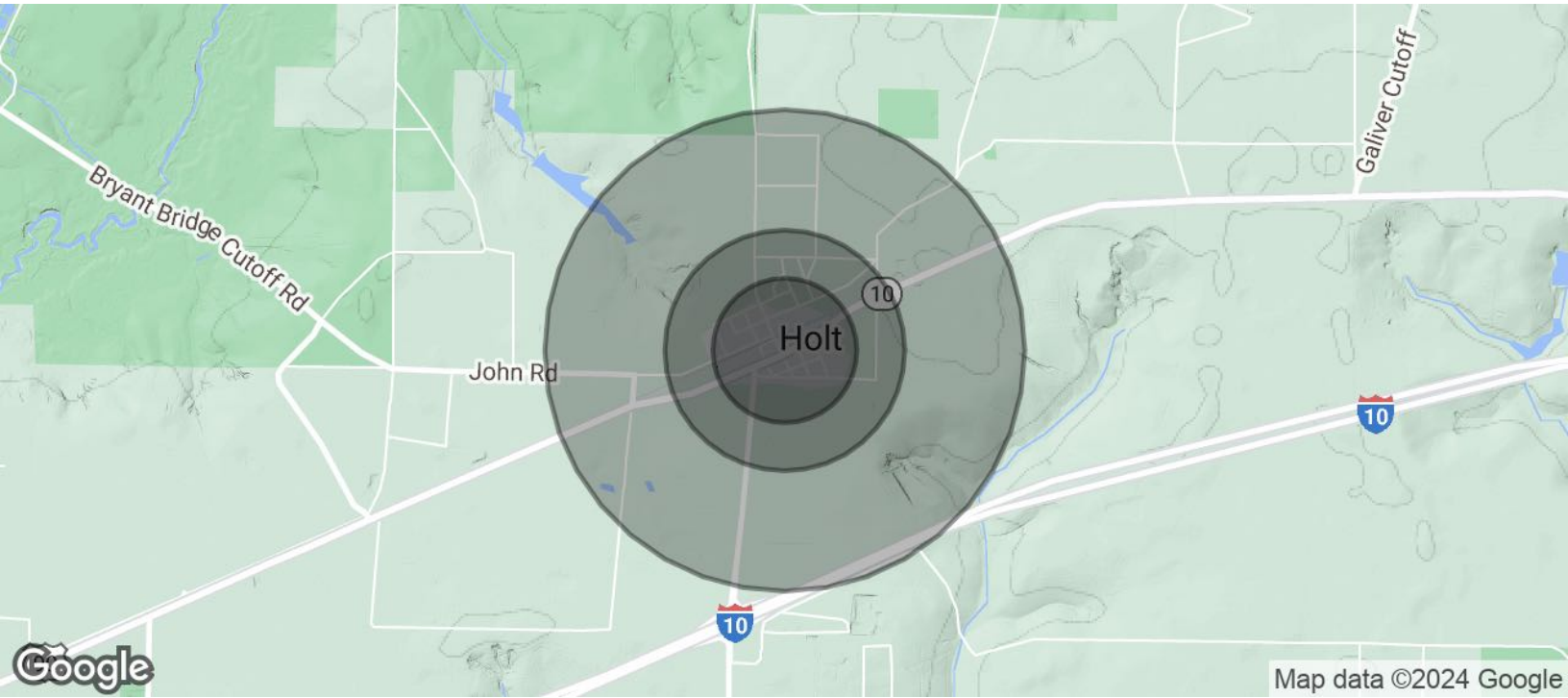
DEMOGRAPHICS





4619 Main St, Holt, FL 32564

DEMOGRAPHICS MAP & REPORT



POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	151	267	474
Average Age	40	40	40
Average Age (Male)	40	40	40
Average Age (Female)	40	40	40

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	59	105	186
# of Persons per HH	2.6	2.5	2.5
Average HH Income	\$93,796	\$93,796	\$93,796
Average House Value	\$195,390	\$195,390	\$195,390

Demographics data derived from AlphaMap



ADVISOR BIOS





4619 Main St, Holt, FL 32564

ADVISOR BIO & CONTACT 1

DAVID ROSENTHAL

V.P. Commercial Sales



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PROFESSIONAL BACKGROUND

David began his career at Ernst & Young, David serving as a Big Four Accountant, focusing on client services and analyzing Financial Statements. Before joining Grimaldi Commercial Realty, David worked with many local Real Estate Investment Trusts, learning the financial side of the Real Estate market.

Areas of Expertise:

- Multifamily
- Retail Sales & Leases
- Financial Planning
- Real Estate Investment Trusts
- Dividend Reinvestment Plans & Dividend Payout Ratios
- Seller and Investor Financing
- Contract negotiations and due diligence
- Investment & Financial Analysis
- Property Valuation

EDUCATION

David graduated from Tulane University in New Orleans, Louisiana, where he received a Bachelor's in Finance and a Masters in Accounting. A Tampa native since 1991, David attended Tampa Preparatory High School in Downtown Tampa where he played Soccer, Basketball, and ran Cross Country. When he is not working, David enjoys watching sports, working out and playing golf.

MEMBERSHIPS & AFFILIATIONS

David is an outgoing individual whose drive and passion are evident in his persistence to provide outstanding service. His business is built on: Dedication, Communication, Determination, and Trust while embodying the ability to cater and adapt to all of his client's Real Estate needs.



4619 Main St, Holt, FL 32564

ADVISOR BIO & CONTACT 2

KARI L. GRIMALDI/ BROKER

President



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PROFESSIONAL BACKGROUND

Kari Grimaldi is the Managing Broker/President of Grimaldi Commercial Realty Corp. and commercial real estate expert. Kari quickly climbed the ranks of who's who in Tampa Bay Area Commercial Real Estate to become a Top Producer. Learning and joining the family business at an early age, Kari understands the importance of networking and building relationships, and has accumulated 20+ years of experience and in-depth knowledge to execute and navigate commercial real estate transactions for Sellers, Buyers, and Landlords/Tenants from inception to closing. Kari has an extensive resume with some of the highlights listed below:

Multiple Year Crexi Platinum Broker Award Winner

Areas of Expertise:

- Office and Build-to-Suit Sales & Leasing
- Medical Office Sales
- Retail Sales
- Industrial Sales
- Multifamily Investments
- Single NNN National Investments
- Land & Commercial Development
- Foreign Investors & Investment Specialist
- Seller Finance and Creative Financing
- 1031 & Reverse Exchanges
- Short Sales & Distressed/Bank-owned assets

As a commercial real estate owner and investor herself, Kari knows first hand how to guide others through the process, and negotiate and close transactions successfully. Kari has a vast portfolio of closed transactions in all sectors of the commercial market, and is a multi-million dollar sales producer.

EDUCATION

A Florida native, Kari earned her Bachelors at University of Florida in Management and Psychology, and a Masters at University of South Florida. A consummate professional, Kari is continually educating herself on the latest economic and market trends with continuing education, seminars and networking.

MEMBERSHIPS & AFFILIATIONS

- REIC Member- Real Estate Investment Council
- CCIM Candidate- Certified Commercial Investment Member
- ICSC Member- International Council of Shopping Centers