

THREE-BUILDING MULTI-TENANT NET LEASE

Investment Opportunity



Located Off Signalized, Hard Corner Intersection | 17.78 AC Parcel | Just East Off I-95 (85,500 VPD)



1290 1298 & 1310 W. Granada Boulevard
ORMOND BEACH FLORIDA

ACTUAL SITE



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NATIONAL NET LEASE

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







W GRANADA BLVD 38,500 VPD







OFFERING

Pricing	\$13,770,000
Net Operating Income	\$826,181
Cap Rate	6.00%

PROPERTY SPECIFICATIONS

Property Address	1290, 1298 & 1310 W. Granada Boulevard Ormond Beach, Florida 32174
Total Rentable Area	30,563 SF
Land Area	17.78 AC
Year Built	2016
Lease Types	NNN
Landlord Responsibilities	Roof, Structure, Ponds, Landscaping, Irrigation, Parking Lot Maint., Life Safety Systems (Buildings 1 and 2)

Tenants	Building 1: Chipotle The Bronx Brothers Mattress Firm
	Building 2: Petco AT&T Aspen Dental
	Building 3: Panera Bread

RENT ROLL

Tenant Name	Size SF	Pro Rata (SF)	Rent Monthly	Rent \$/SF/Mo	Rent Annual	Rent \$/SF/Yr	Pro Rata (\$)	Rental Increases						Lease Start Date	Lease End Date	Options Remaining
								Increase Date	Inc.	Rent Monthly	Rent \$/SF/Mo	Rent Annual	Rent \$/SF/Yr			
Chipotle	2,500	8%	\$8,479	\$3.39	\$101,750	\$40.70	12%	Nov-29	6.1%	\$9,000	\$3.60	\$108,000	\$43.20	Oct-15	Oct-35	4 (5-Year)
								Nov-32	6.5%	\$9,583	\$3.83	\$115,000	\$46.00			Opt 1: \$50.60 PSF/Yr Opt 2: \$55.66 PSF/Yr Opt 3: \$61.23 PSF/Yr Opt 4: \$67.35 PSF/Yr
The Bronx Brothers (Personal Guaranty)	2,000	7%	\$4,692	\$2.35	\$56,300	\$28.15	7%	Oct-26	2.0%	\$4,785	\$1.02	\$57,420	\$12.24	Apr-19	Sep-30	3 (5-Year)
								Oct-27	2.0%	\$4,880	\$1.04	\$58,560	\$12.48			2% Annual Increases During Option Periods
								Oct-28	2.0%	\$4,978	\$1.06	\$59,740	\$12.73			
								Oct-29	2.0%	\$5,078	\$1.08	\$60,940	\$12.99			
Mattress Firm	4,000	13%	\$11,013	\$2.75	\$132,160	\$33.04	16%	-	-	-	-	-	-	Oct-14	Dec-28	2 (5-Year) Opt 1: \$38.50 PSF/Yr Opt 2: \$43.00 PSF/Yr
Petco	12,500	41%	\$18,750	\$1.50	\$225,000	\$18.00	27%	Feb-26	2.8%	\$19,271	\$1.54	\$231,250	\$18.50	Nov-15	Jan-33	2 (5-Year)
									5.6%	\$19,792	\$1.58	\$237,500	\$19.00			Opt 1: \$20.00 PSF/Yr Opt 2: \$21.00 PSF/Yr

RENT ROLL

Tenant Name	Size SF	Pro					Pro	Rental Increases						Lease	Lease	Options Remaining			
		Rata	Rent	Rent	Rent	Rent	Rata	Increase		Rent	Rent	Rent	Rent	Start	End				
		(SF)	Monthly	\$/SF/Mo	Annual	\$/SF/Yr	(\$)	Date	Inc.	Monthly	\$/SF/Mo	Annual	\$/SF/Yr	Date	Date				
AT&T	1,400	5%	\$3,726	\$2.66	\$44,716	\$31.94	5%	-	-	-	-	-	-	Sep-15	Oct-29	None			
Aspen Dental	3,500	11%	\$11,646	\$3.33	\$139,755	\$39.93	17%	-	-	-	-	-	-	Sep-15	Sep-30	2 (5-Year) Opt 1: \$43.92 PSF/Yr Opt 2: \$48.31 PSF/Yr			
Panera Bread ⁽¹⁾	4,663	15%	\$10,542	\$2.26	\$126,500	\$27.13	15%	Aug-27	10.0%	\$11,596	\$2.49	\$139,150	\$29.84	Sep-14	Jul-32	3 (5-Year) Opt 1: \$32.83 PSF/Yr Opt 2: \$36.11 PSF/Yr Opt 3: \$39.72 PSF/Yr			
Total Occupied	30,563	100%	\$68,848	\$2.25	\$826,181	\$27.03	100%												
Total Vacant	0	0%	\$0		\$0		0%												
Total / Wtd. Avg:	30,563	100%	\$68,848	\$2.25	\$826,181	\$27.03	100%												

Notes:

1) Panera's rental increases and remaining option terms are to be confirmed upon review of lease amendments.

RECAPTURE & PRICING SUMMARY

Tenant Name	Size SF	Pro Rata (SF)	Prop. Taxes	Ins.	CAM	Mngmt.	Admin Fee	Reimbursement PSF	Reimbursement Annual ¹⁾	Notes
Chipotle	2,500	8%	Net	Net	Net	-	10%	\$9.19	\$22,969	Tenant shall reimburse its pro rata share of taxes, insurance and CAM plus an administrative or management fee of up to 10.0%. First year CAM and Tax expenses shall not collectively exceed \$7.60 PSF. CAM expenses shall not increase by more than 8.0% annually.
The Bronx Brothers	2,000	7%	Net	Net	Net	-	10%	\$9.19	\$18,375	Tenant shall reimburse its pro rata share of taxes, insurance and CAM plus an administrative or management fee of up to 10.0%.
Mattress Firm	4,000	13%	Net	Net	Net	-	15%	\$9.19	\$36,750	Tenant shall reimburse its pro rata share of taxes, insurance and CAM plus an administrative fee of up to 15.0% of CAM. No management fee shall be included in CAM.
Petco	12,500	41%	Net	Net	Net	-	8%	\$9.19	\$114,843	Tenant shall reimburse its pro rata share of taxes, insurance and CAM plus an administrative or management fee of up to 8.0%. First year CAM expenses shall not exceed \$3.00 PSF. CAM expenses (excluding snow removal) shall not increase by more than 3.0% annually.
AT&T	1,400	5%	Net	Net	Net	-	15%	\$9.19	\$12,862	Tenant shall reimburse its pro rata share of taxes, insurance and CAM plus an administrative fee of up to 15.0%.
Aspen Dental	3,500	11%	Net	Net	Net	-	15%	\$9.19	\$32,156	Tenant shall reimburse its pro rata share of taxes, insurance and CAM plus an administrative fee of up to 15.0%. Controllable CAM shall not increase by more than 7.0% annually.
Panera Bread	4,663	15%	Net	Net	Net	Note	0%	\$9.19	\$42,841	Tenant shall reimburse its pro rata share of taxes, insurance, and CAM including management fees up to the market rate for such fees.

Total Occupied	30,563	100%	Total Occupied	\$9.19	\$280,796	100%
Total Vacant	0	0%	Total Vacant	\$0.00	\$0	0%
Total / Wtd. Avg:	30,563	100%	Total Reimbursement	\$9.19	\$280,796	100%
			Total Operating Expenses	\$9.19	\$280,796	100%

Notes

1) Estimated reimbursements. Details on current expenses and reimbursements are to be determined upon review of financial statements and NNN reconciliation statements.

Operating Cash Flow	In-Place
Potential Rental Revenue	\$826,181
Potential Reimbursement Revenue	\$280,796
Effective Gross Revenue	\$1,106,977
Less Expenses	(\$280,796)
Net Operating Income	\$826,181

Operating Expenses	In-Place	PSF/Yr
Taxes	\$102,582	\$3.36
Insurance	\$41,074	\$1.34
CAM	\$137,140	\$4.49
Total	\$280,796	\$9.19

Pricing Summary	
Asking Price	\$13,770,000
PSF	\$451
Net Operating Income	\$826,181
In-Place Cap Rate	6.00%

Notes
1. Property taxes per 2024 bill
2. CAM (including admin or management) and Insurance estimates are derived from initial estimates grown at 3.0% over 10 years
3. Reimbursements are assumed to be fully passed to tenants, and that any caps on CAM expenses in place have not been hit. Details on current expenses and CAM reimbursements are to be determined upon review of financial statements and NNN reconciliation statements.

Three-Building Net Lease | Long-Term Operating History | Strong Tenant Lineup | Chipotle & Petco - Recent Lease Extensions

- Opportunity to acquire Shoppes on Granada, a three-building multi-tenant net lease investment opportunity
- Strong tenant lineup that features Chipotle, The Bronx Brothers, Mattress Firm, Petco, AT&T, Aspen Dental, and Panera Bread
- Mattress Firm ranks in the 73rd percentile (509 out of 1,933) of all nationwide locations (Placer.ai)
- The tenants have proven successful at this location with long operating histories
- Chipotle and Petco recently signed lease extensions, furthering commitment to the site

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

- Tenant pays for CAM, taxes, insurance and maintains most aspects of the premises
- Limited landlord responsibilities
- Ideal, management-free investment for an out-of-state, passive investor

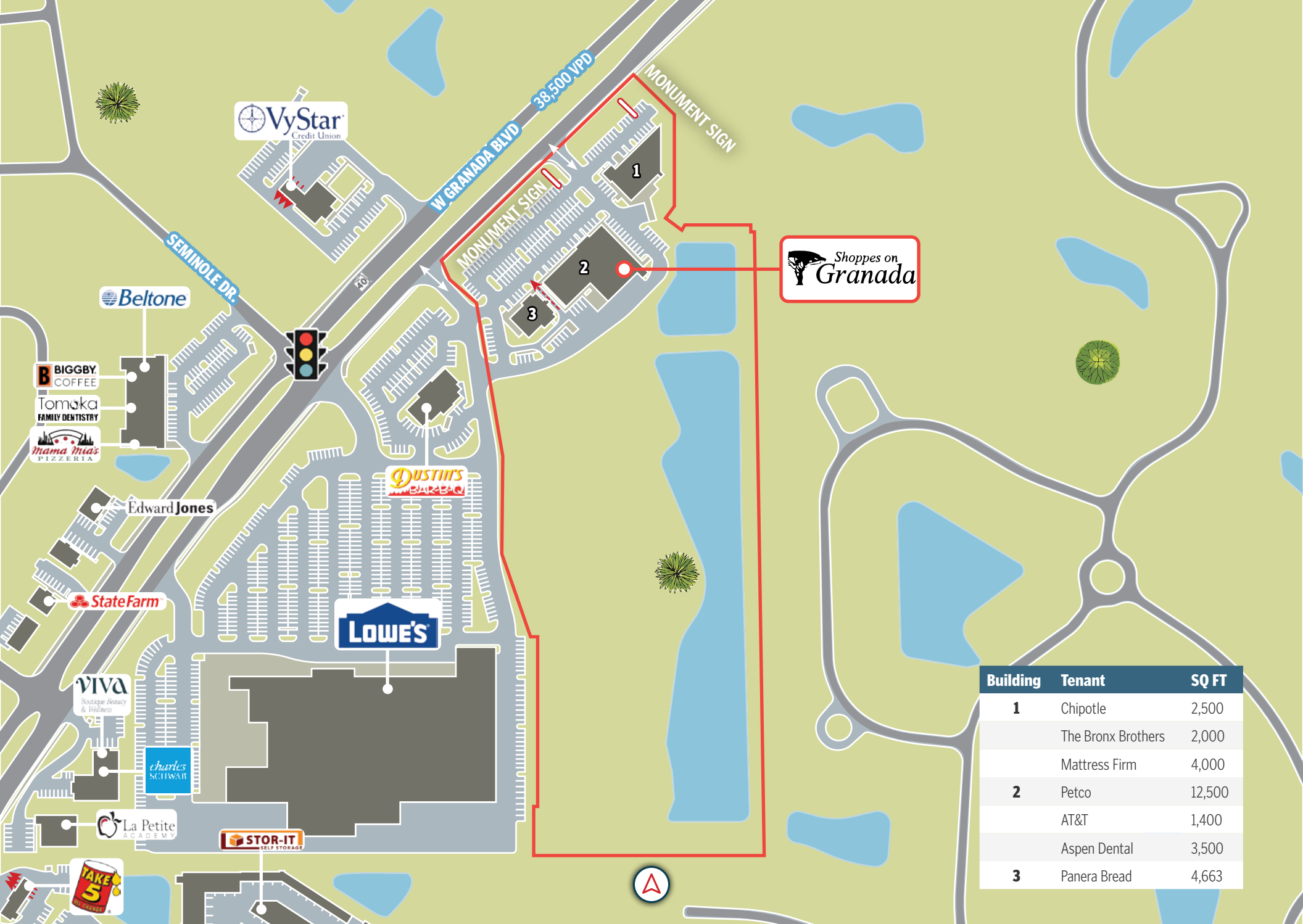
Signalized, Hard Corner Intersection | Large 17.78-AC Parcel | Off Interstate 95 (85,500 VPD) | Excellent Visibility & Access

- The asset is located off the signalized, hard corner intersection of W Granada Blvd and Seminole Dr
- Ideally positioned on a large 17.78-AC parcel
- Just East off I-95 (85,500 VPD), allowing users to benefit from on/off ramp access to the site and surrounding trade areas
- The asset has excellent visibility and multiple points of ingress/egress
- **Just North of Ormond Towne Square, which ranks in the 88th percentile of all nationwide shopping centers (Placer.ai)**
- **The adjacent Lowe's ranks in the 94th percentile (90 out of 1,736) of all nationwide locations (Placer.ai)**

Demographics In 5-mile Trade Area | Proximity to Daytona Beach

- More than 104,000 residents and 50,000 employees support the trade area
- \$97,584 average household income within 1-mile radius
- 9 miles from Daytona Beach
- Ormond Beach benefits from annual population growth with a 4.48% increase since the most recent census





*Shoppes on
Granada*

Building	Tenant	SQ FT
1	Chipotle	2,500
	The Bronx Brothers	2,000
	Mattress Firm	4,000
2	Petco	12,500
	AT&T	1,400
	Aspen Dental	3,500
3	Panera Bread	4,663

PROPERTY PHOTOS



WATCH DRONE VIDEO



PROPERTY PHOTOS



PROPERTY PHOTOS





CHIPOTLE

chipotle.com

Company Type: Public (NYSE: CMG)

Locations: 3,800+

2024 Revenue: \$11.31 Billion

2024 Net Income: \$1.53 Billion

2024 Assets: \$9.20 Billion

2024 Equity: \$3.66 Billion



Chipotle Mexican Grill, Inc. (NYSE: CMG) is cultivating a better world by serving responsibly sourced, classically-cooked, real food with wholesome ingredients without artificial colors, flavors or preservatives. There are nearly 3,800 restaurants as of March 31, 2025, in the United States, Canada, the United Kingdom, France, Germany, Kuwait, and United Arab Emirates and it is the only restaurant company of its size that owns and operates all its restaurants in North America and Europe.

Source: newsroom.chipotle.com, finance.yahoo.com



BRONX HOUSE PIZZA

bronxhousepizza.com

Company Type: Private

Locations: 12+



Bronx House Pizza is an authentic, multi-time award winning New York Pizzeria. The menu is diverse, yet family-friendly, serving all Italian American favorites headlining with unique appetizers, salads, and gluten free choices. They have Florida's largest variety of hand stretched, gourmet pizza, made lovingly all day long in their exhibition kitchen. The food supply chain is monitored meticulously, sourced locally and organic when possible. Their producers adhere with the certified humane program which assure the meats, poultry, and dairy products they use were raised and treated humanely. Bronx House's mission is to exceed expectations for comfort, style, service, quality, and overall satisfaction, striving to be Florida's top pizza experience.

Source: bronxhousepizza.com/about



MATTRESS FIRM

mattressfirm.com

Company Type: Subsidiary

Locations: 2,200+

Parent: Somnigroup International

2024 Revenue: \$4.93 Billion

2024 Net Income: \$384.3 Million

2024 Assets: \$5.98 Billion

2024 Equity: \$559 Million

Credit Rating: S&P: BB

MATTRESSFIRM

Mattress Firm, the nation's largest omni-channel mattress specialty retailer, has been helping solve America's sleep problems for more than 90 years through their family of brands. Whether browsing online or in one of their 2,200+ stores, their highly trained team provides personalized service and advice to help customers choose the right mattress and bedding products based on their unique needs.

Source: businesswire.com, finance.yahoo.com



PETCO

petco.com

Company Type: Public (NASDAQ: WOOF)

Locations: 1,500+

2025 Revenue: \$6.12 Billion

2025 Assets: \$5.19 Billion

2025 Equity: \$1.11 Billion

Credit Rating: S&P: B

petco

Petco is proud to be «where the pets go» to find everything they need to live their best lives for more than 60 years — from their favorite meals and toys, to trusted supplies and expert support from people who get it, because they live it. Petco nurture the pet-human bond in the aisles of more than 1,500 Petco stores across the U.S., Mexico and Puerto Rico.

Source: corporate.petco.com, finance.yahoo.com



AT&T

att.com

Company Type: Public (NYSE: T)

Locations: 5,897+

2024 Revenue: \$122.34 Billion

2024 Net Income: \$10.95 Billion

2024 Assets: \$395.80 Billion

2024 Equity: \$104.37 Billion

Credit Rating: S&P: BBB



The company offers wireless voice and data communications services; and sells handsets, wireless data cards, wireless computing devices, carrying cases/protective covers, and wireless chargers through its own company-owned stores, agents, and third-party retail stores.

Source: prnewswire.com, finance.yahoo.com



ASPEN DENTAL

aspendental.com

Company Type: Subsidiary

Locations: 1,100+

Parent: JAB Holding Company



Aspen Dental was founded in 1998 with a simple goal in mind: to break down the barriers that doctors and patients face when it comes to dental care. Today, more than 25 years later, with a network of 1,100+ Aspen Dental locations nationwide, the mission of the company remains the same – to bring better care to more people. Aspen Dental is the largest group of branded dental offices in the world.

Source: aspendental.mediaroom.com



PANERA BREAD

panerabread.com

Company Type: Subsidiary

Locations: 2,197+

Parent: JAB Holding Company



Panera makes food that they are proud to serve their own families, from crave-worthy soups, salads and sandwiches to mac & cheese and sweets. Each recipe is filled with ingredients they feel good about and none of those they don't because they are committed to serving their guests food that feels good in the moment and long after. While the company is now more than 2,200 cafes strong, their values and belief in the lasting power of a great meal remain as strong as ever.

Source: panerabread.com

PROPERTY OVERVIEW

LOCATION



Ormond Beach, Florida
Volusia County
Daytona Beach MSA

ACCESS



W Granada Blvd: 2 Access Points

TRAFFIC COUNTS



W Granada Blvd: 38,500 VPD
Interstate 95: 85,500 VPD

IMPROVEMENTS



There is 30,563 SF of building area across the 3 buildings

PARKING



There are approximately 140 parking spaces on the owned parcel.

PARCEL



Acres: 17.78
Square Feet: 774,496

CONSTRUCTION



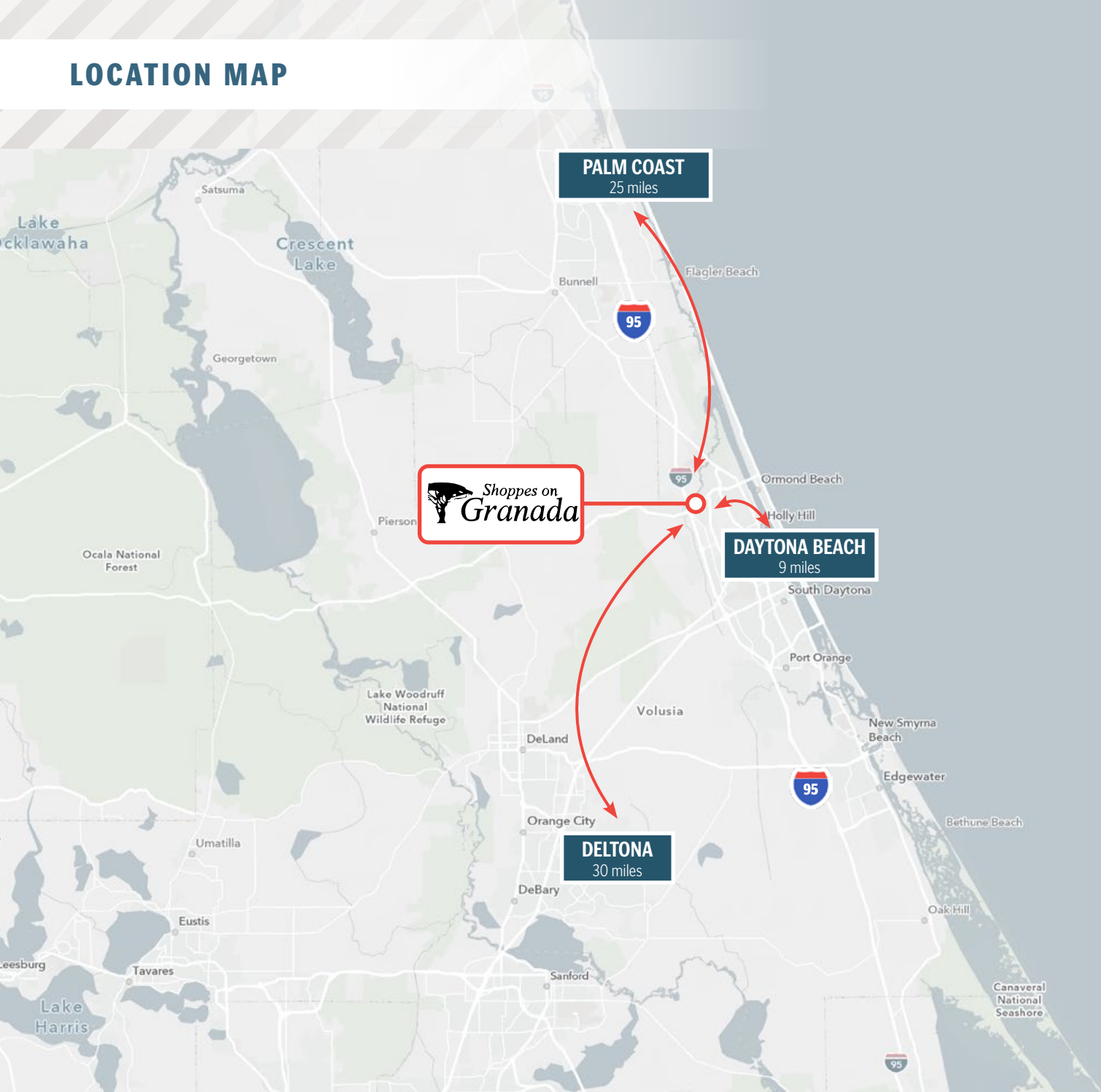
Year Built: 2016

ZONING

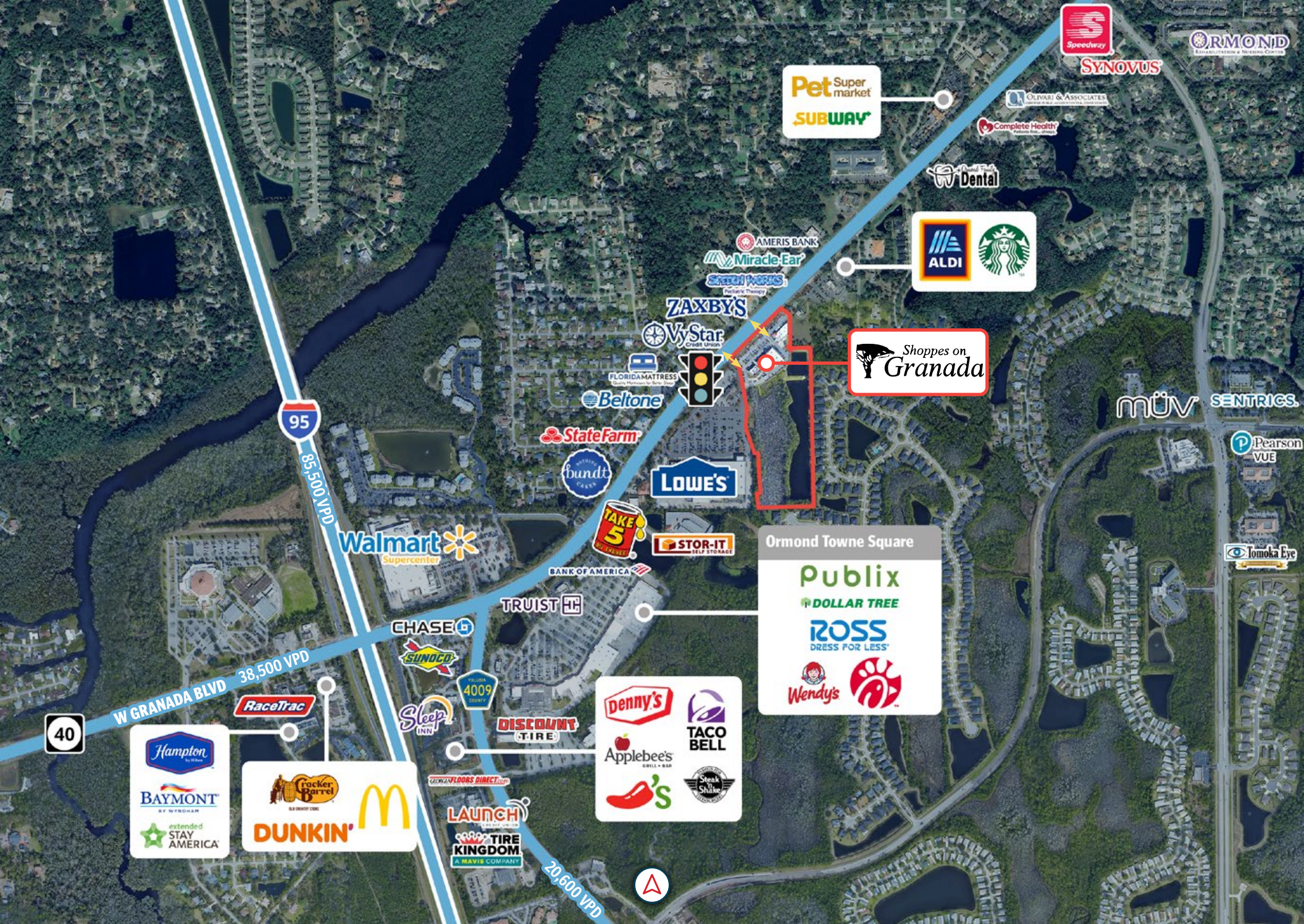


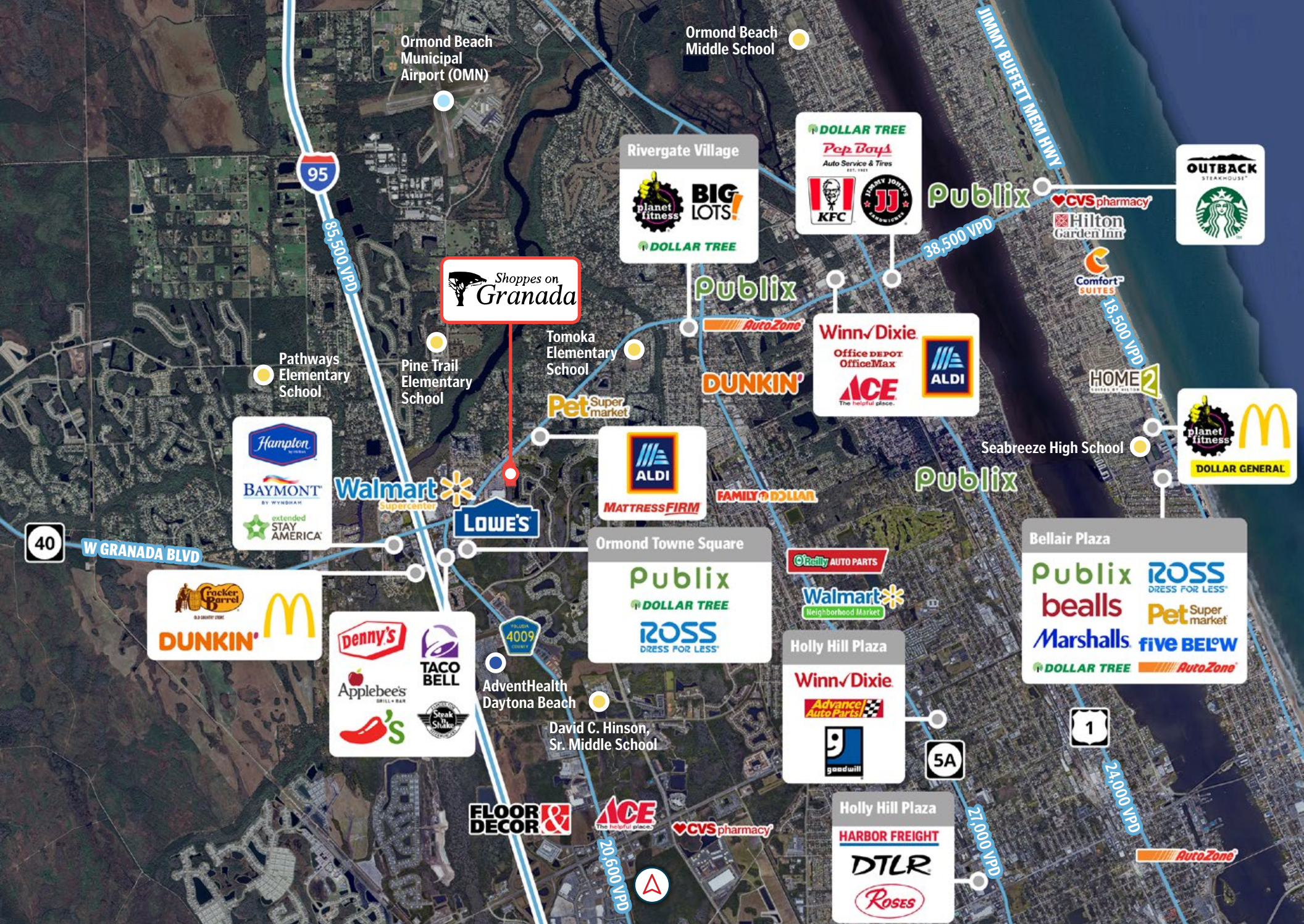
Commercial

LOCATION MAP



2025 Estimated Population	
1 Mile	5,062
3 Miles	43,038
5 Miles	104,684
2025 Average Household Income	
1 Mile	\$97,584
3 Miles	\$97,952
5 Miles	\$96,630
2025 Estimated Total Employees	
1 Mile	4,286
3 Miles	18,004
5 Miles	50,702





	1 Mile	3 Miles	5 Miles
Population			
2025 Estimated Population	5,062	43,038	104,684
2030 Projected Population	5,326	47,133	111,693
2025 Median Age	63.7	50.5	49.6
Households & Growth			
2025 Estimated Households	2,359	19,166	47,617
2030 Projected Households	2,519	21,422	51,683
Income			
2025 Estimated Average Household Income	\$97,584	\$97,952	\$96,630
2025 Estimated Median Household Income	\$73,829	\$66,332	\$64,551
Businesses & Employees			
2025 Estimated Total Businesses	371	1,965	5,163
2025 Estimated Total Employees	4,286	18,004	50,702



ORMOND BEACH, FLORIDA

Ormond Beach is a coastal city in Volusia County, located just north of Daytona Beach on Florida's Atlantic coast with current population estimates of 45,000 residents.

Known as the "Birthplace of Speed," Ormond Beach gained fame in the early 1900s for pioneering automobile and motorcycle speed trials on its firm, wide beaches. The city is also famous for The Casements, the historic winter home of industrialist John D. Rockefeller, which now serves as a cultural center and museum. Ormond Beach attracts visitors for its scenic beachfront parks, outdoor recreation, and rich automotive history.

The largest employment sectors in Ormond Beach are Health Care & Social Assistance, Retail Trade, and Accommodation & Food Services. Within the broader Deltona-Daytona Beach-Ormond Beach MSA, sectors like Trade, Transportation, and Utilities; Education & Health Services; and Leisure & Hospitality also play major roles. Tourism is a vital economic engine in Volusia County (and by extension affects Ormond Beach). In past years, visitor spending in Volusia has reached billions, and the sector has supported tens of thousands of jobs. Ormond Beach hosts the Ormond Beach Business Park and Airpark, designated as a foreign trade zone, which supports manufacturing, logistics, aerospace, research, and development. Retail trade and local services (restaurants, shops, personal services) make up a core part of the economy — especially to serve both residents and visitors. Mixed-use development plans (such as Ormond Crossings) propose integrating retail, residential, and industrial uses to grow commercial revenue.

For travel, the Ormond Beach Municipal Airport (OMN) handles general aviation, while the nearest major commercial hub is Daytona Beach International Airport (DAB), roughly 7–10 miles south.



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THE EXCLUSIVE NATIONAL NET LEASE TEAM of SRS Real Estate Partners

300+

TEAM
MEMBERS

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\$5B+

TRANSACTION
VALUE

company-wide
in 2024

600+

CAPITAL MARKETS
PROPERTIES

SOLD
in 2024

\$2.5B+

CAPITAL MARKETS
TRANSACTION

VALUE
in 2024

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