

FOR SALE FT MYERS, FL

Single Tenant
ABSOLUTE NNN



Executive Summary

Asking Price:	\$4,100,000
Average CAP RATE:	7.9%
Average NOI:	\$325,000
Tenant's Trade Name:	Famous Dave's BBQ
Lease Started on:	09 / 25 / 2014
Lease ends on:	09 / 30 / 2029
Rent Escalations:	The lesser of (i) 2%, or (ii) 1.25 times the change in Price Index
Options:	4 Options of 5 Yrs each till 9/30/2049
Guarantor (s):	An Individual and a Corporation
Address:	12148 S Cleveland Ave, Ft Myers, FL 33907
Bldg Size - Lot Size Year Built / Renovation:	~9,000 Sqft ~1.58 AC Lot 1977 / 2003



Sergio Viaggio

Lic Real Estate Broker BK3276703
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Outstanding Location

Situated on a large 1.58 acre lot at the **signalized intersection** of S Cleveland Ave and Crystal Dr, **favorable visibility and access** are highlighted by traffic counts exceeding **+60,000 VPD**.





Highlights:

- 100% absolute triple net (NNN) lease.
- Highly improved, tenant-specific buildout makes it extremely costly for tenant to relocate at end of lease
- Adjacent to McDonald's and KFC.
- Large parking field striped for 123 parking stalls parking ratio of 13.6 / 1,000 SF.
- Investors will be able to take advantage of Florida's state income tax free status.- **Ask to your tax advisor.*

Term	Annual NOI
2025 - 2026	\$312,416.04
2026 - 2027	\$318,664.36
2027 - 2028	\$325,037.65
2028 - 2029	\$331,538.40

Average NOI:	\$325,000
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Average Cap Rate:	7.5%
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Property Survey (2016)

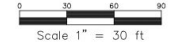
1 TITLE COMMITMENT
NONE TO NOTE AT TIME OF SURVEY.

2 LEGAL DESCRIPTION
ALL OF THAT TRACT OR PARCELS OF LAND LYING AND BEING IN SECTION 14, TOWNSHIP 24 SOUTH, RANGE 24 EAST, LEE COUNTY, FLORIDA BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCING AT THE NORTHEAST CORNER OF THE SOUTHEAST CORNER (S/C) (V) OF THE NORTHEAST QUARTER (1/4) OF SEASIDE BLVD S. BEARING TYPICAL AN EXTENSION OF CRISTAL DRIVE FOR 133.12 FEET TO A POINT LYING ON THE WESTERN RIGHT-OF-WAY LINE OF STATE ROAD NO. 40; THENCE RUN N 01°10'00" W ALONG SAID WESTERN RIGHT-OF-WAY LINE 30.30 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE N 01°10'00" W 230.00 FEET; THENCE S 88°54'58" W 300.20 FEET; THENCE S 01°10'00" W 230.00 FEET; THENCE N 88°54'58" W 300.20 FEET TO THE WESTERN RIGHT-OF-WAY LINE OF U.S. ROUTE 41 (STATE ROAD 40) AND THE POINT OF BEGINNING.

3 SCHEDULE "B" ITEMS
NONE TO NOTE AT TIME OF SURVEY.

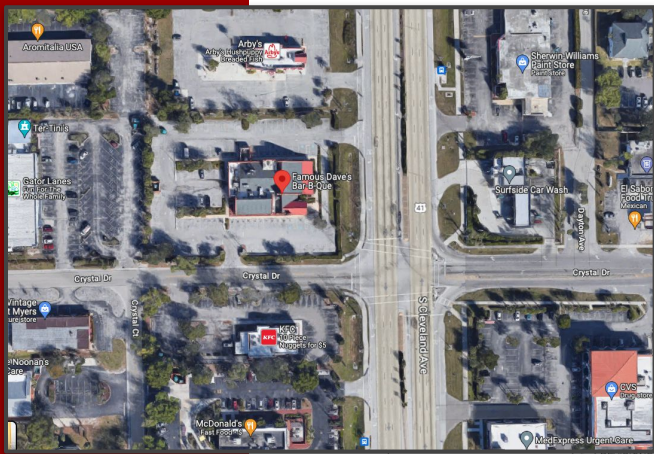
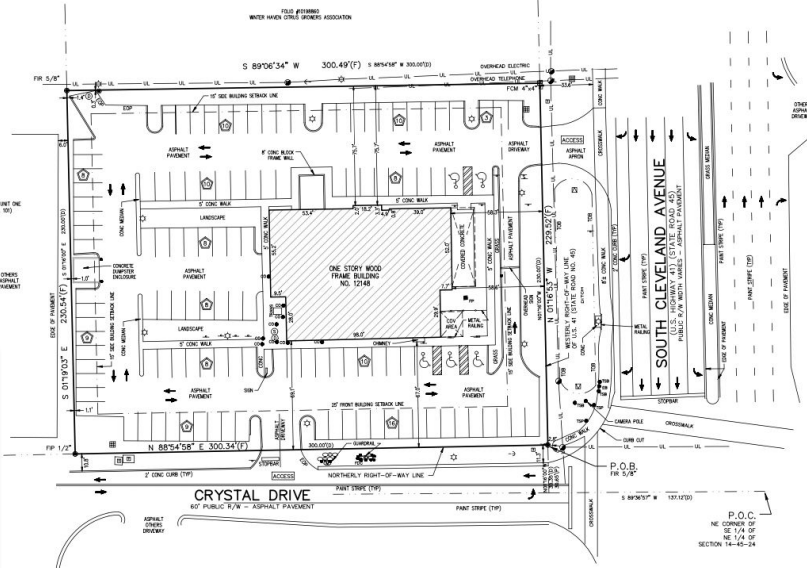
18 DRAWING SCALE
Scale 1" = 30 ft

17 VICINITY MAP



16 LEGEND

- ⊙ = SANITARY SEWER MANHOLE
- ⊕ = DRAINAGE MANHOLE
- ⊖ = WATER METER
- ⊗ = WATER VALVE
- ⊘ = TELECOMMUNICATIVE RISER
- ⊙ = GRATE TOP-ALLET
- ⊙ = TRAFFIC SIGN
- ⊙ = UTILITY POLE
- ⊙ = GUY WIRE
- ⊙ = LIGHT POLE
- ⊙ = FIRE HYDRANT
- ⊙ = ELECTRIC SWITCH BOX
- ⊙ = SEWER CLEAN OUT
- ⊙ = FLAG POLE
- ⊙ = BOLLARD
- ⊙ = BACKFLOW PREVENTER
- ⊙ = HANDICAP PARKING
- ⊙ = PARKING COUNT
- ⊙ = WETTER END SECTION
- ⊙ = FOUND CONCRETE MONUMENT
- ⊙ = SET 6" X 6" IRON ROD L8 7168
- ⊙ = FOUND IRON ROD
- ⊙ = SET RAIL AND JOSE
- ⊙ = FOUND RAIL AND JOSE
- ⊙ = TYPICAL
- ⊙ = COVERED
- ⊙ = BUILDING
- ⊙ = DEED MEASUREMENT
- ⊙ = PLAT MEASUREMENT
- ⊙ = FILL MEASUREMENT
- ⊙ = OFFICIAL RECORDER BOOK
- ⊙ = DEED BOOK
- ⊙ = RIGHT OF WAY
- ⊙ = CONCRETE
- ⊙ = FLAG
- ⊙ = PADE ROCK
- ⊙ = SQUARE FEET
- ⊙ = EDGE OF FRACTION
- ⊙ = TOP OF BANK
- ⊙ = POINT OF COMMENCEMENT
- ⊙ = POINT OF BEGINNING
- ⊙ = OVERHEAD UTILITY LINE
- ⊙ = GUARD RAIL



ALTA SURVEY KEY

- ★ TITLE COMMITMENT
- ★ LEGAL DESCRIPTION
- ★ SURVEY METHOD
- ★ REVISIONS WAY
- ★ FLOOD ZONE INFORMATION
- ★ ZONING INFORMATION
- ★ CENTERLINE INFORMATION
- ★ POSSIBLE ENCROACHMENTS
- ★ PROPERTY NOTES
- ★ UNDEVELOPED LOTS
- ★ BEARING DATA
- ★ BEARING DATA
- ★ LOCATION
- ★ YARDEN STOP
- ★ BEARING DATA

FLOOD ZONE INFORMATION
BY SHOWING FLOODING ONLY, THIS PROPERTY IS LOCATED IN ZONE "X" OF THE FLOOD INSURANCE RATE MAP, COMMUNITY PANEL NO. 12212C. THESE AREAS BEARS AN EFFECTIVE DATE OF 08/03/2015 AND THE SURVEYOR MAKES NO GUARANTEE AS TO THE ZONE ACCURACY OF THE ABOVE INFORMATION. THE LOCAL F.L.E.M.A. AGENT SHOULD BE CONTACTED FOR VERIFICATION.

ZONING INFORMATION
"SEE SURVEYOR'S NOTE #8"
ZONING DESIGNATION C-1 (NEIGHBORHOOD BUSINESS DISTRICT)

POSSIBLE ENCROACHMENTS
NONE TO NOTE

CEMETERY NOTE
NO VISIBLE EVIDENCE OF HUMAN CEMETERIES OR BURIAL GROUNDS WAS FOUND ON SITE AT TIME OF SURVEY.

PARKING NOTES
P.O.C. NE CORNER OF SE 1/4 OF SECTION 14-49-24
11' REGULAR SPACES
6 HANDICAP SPACES
122 TOTAL SPACES

KINGTON, LLC	Project Address 12148 SOUTH CLEVELAND AVENUE	REVISIONS
Order number 04001716	Project Location FT. MYERS, FLORIDA	

15 PROPERTY AREA
LAND AREA = 67x138 SQUARE FEET
1.5862 ACRES

14 BUILDING HEIGHT
BUILDING HEIGHT = 23'7"

13 BUILDING AREA
BUILDING AREA = 9,079 SQ. FT.

12 BEARING BASIS
BEARINGS ARE BASED ON THE NORTHERLY RIGHT-OF-WAY LINE OF CRISTAL DRIVE, BEARING S 88°34'37" W, PER DEED DESCRIPTION.

11 SURVEYORS CERTIFICATION
CERTIFIED TO:

THIS IS TO CERTIFY THAT THE MAP OR PLAT AND THE SURVEY ON WHICH IT IS BASED WERE MADE IN ACCORDANCE WITH THE 2016 MINIMUM STANDARD SETBACK REQUIREMENTS FOR ALTA SURVEYING AND THE JOINTLY ESTABLISHED AND ADOPTED BY ALTA AND NPSM, AND RESOLVED UNDER THE 2016 ALTA SURVEYING ACT, AND ALL OF THE ABOVE REQUIREMENTS, THE FIELD WORK WAS COMPLETED ON 04/25/2016.

DATE OF PLAT OR MAP: 04/25/2016
DATE OF SIGNATURE
PROFESSIONAL SURVEYOR AND MAPPER
FLORENCE BETH RICHARDS #2240
HARRISVILLE, MISSISSIPPI
NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR OR MAPPER OR ITS ELECTRONIC EQUIVALENT.

About Fort Myers

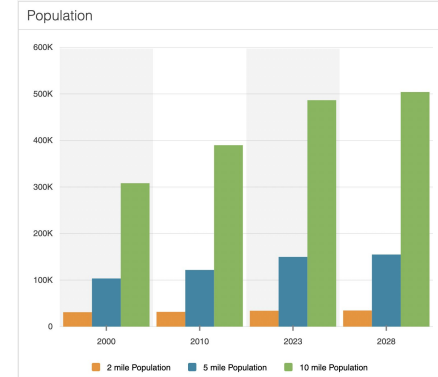
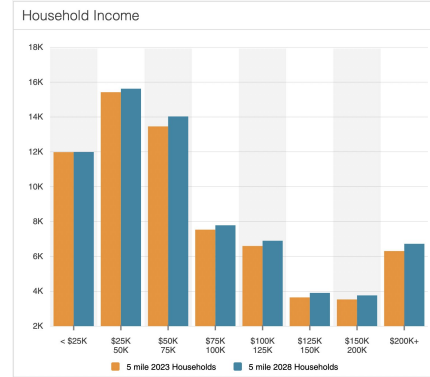
Nestled in southwest Florida, the City of Fort Myers is a dynamic historic community renowned for its scenic waterfront, cultural vibrancy, and harmonious blend of modern conveniences and timeless allure. Positioned along the Caloosahatchee River, its Gulf of Mexico coastal proximity beckons with splendid beaches and idyllic landscapes. Fort Myers shines as a tourism hub, attracting with its sun-soaked beaches, cultural events, and leisure pursuits. A tapestry of theaters, art galleries, and music venues, including the Sidney & Berne Davis Art Center and the Alliance for the Arts, enrich the cultural landscape. The city's captivating natural beauty is evident in the Lakes Regional Park and Six Mile Cypress Slough Preserve, offering outdoor enthusiasts hiking, bird watching, and picnicking, while nearby paradisiacal barrier islands of Sanibel and Captiva showcase pristine beaches and unique shells.



About Fort Myers

POPULATION	2 MILE	5 MILE	10 MILE
2023 POPULATION	34,111	149,795	486,535
2028 POPULATION PROJECTION	34,673	154,917	504,129
ANNUAL GROWTH 2010-2023	0.6%	1.8%	1.9%
ANNUAL GROWTH 2023-2028	0.3%	0.7%	0.7%
MEDIAN AGE	45	49.5	48.8
BACHELOR'S DREGREE OR HIGHER	28%	33%	28%

HOUSEHOLD & INCOME	2 MILE	5 MILE	10 MILE
AVG HOUSEHOLD INCOME	\$76,501	\$88,453	\$84,922
MEDIAN HOUSEHOLD INCOME	\$57,659	\$60,553	\$62,301



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