

SINGLE TENANT ABSOLUTE NNN

Investment Opportunity



30-Year Operating History | Casselberry, FL - Annual Population Growth | AHHI Exceeds \$101,254



4510 S. U.S. Highway 17/92

CASSELBERRY FLORIDA

ACTUAL SITE



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NATIONAL NET LEASE

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

OFFERING

Pricing	\$5,316,000
Net Operating Income	\$318,971
Cap Rate	6.00%

PROPERTY SPECIFICATIONS

Property Address	4510 S. U.S. Highway 17/92 Casselberry, Florida 32707
Rentable Area	25,464 SF
Land Area	2.70 AC
Year Built / Remodeled	1994 / 1995
Tenant	PetSmart
Lease Signature	Corporate
Lease Type	Absolute NNN
Landlord Responsibilities	None
Lease Term Remaining	8+ Years
Increases	7.5% Every 5 Years
Options	4 (5-Year)
Rent Commencement	August 1994
Lease Expiration	August 31, 2032



DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
2023 Population	7,026	96,174	241,287
2023 Households	3,046	40,505	100,723
2023 Average Household Income	\$77,610	\$91,211	\$101,254
2023 Median Age	40.6	42.8	41.6
2023 Total Businesses	743	5,811	14,572
2023 Total Employees	6,583	48,024	128,450

Tenant Name	Square Feet	LEASE TERM				RENTAL RATES		
		Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
PetSmart	25,464	August 1994	August 2032	Current	-	\$26,581	\$318,971	4 (5-Year)
				Option 1	7.5%	\$28,572	\$342,862	
				Option 2	7.5%	\$30,711	\$368,532	
				Option 3	7.5%	\$33,020	\$396,235	
				Option 4	7.5%	\$35,498	\$425,972	

30-Year Operating History | Options to Extend | Rental Increases | Corporate Signature

- PetSmart has successfully operated at this location for 30-years and has 8+ years remaining on their lease with 4 (5-year) options to extend
- This corporate signed lease features 7.5% rental increases at the beginning of each option period
- PetSmart operates more than 1,670 pet stores in the United States, Canada and Puerto Rico, as well as more than 200 in-store PetSmart PetsHotel® dog and cat boarding facilities

Absolute NNN | Fee Simple Ownership | No State Income Tax | Zero Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities
- Ideal, management-free investment for a passive investor in a state with no state income tax

Fronting US Hwy 17 92 | Part of Larger Development | Strong Retail Corridor | Nearby Big Box Retailers

- The asset is located along US Hwy 17 92 averaging 66,000 VPD
- PetSmart is part of a larger development that features Target, Taco Bell, Steak 'n Shake, and more
- Tenant synergy within the shopping center will promote crossover store exposure to the subject site
- US Hwy 17 is a strong retail thoroughfare with several national tenants such as The Home Depot, Publix, Lowe's, Floor & Decor, and more

Dense Demographics 5-Mile Trade Area | Annual Population Growth

- More than 241,000 residents and 128,000 employees support the trade area
- \$101,254 average household income
- **Casselberry is currently growing at a rate of 1.58% annually and its population has increased by 6.63% since the most recent census**



MELODY LN.



TARGET

O'Reilly AUTO PARTS



TRUIST

TRIPLET LAKE DR.

INTEGRA LAKES LUXURY APARTMENTS

PETSMART



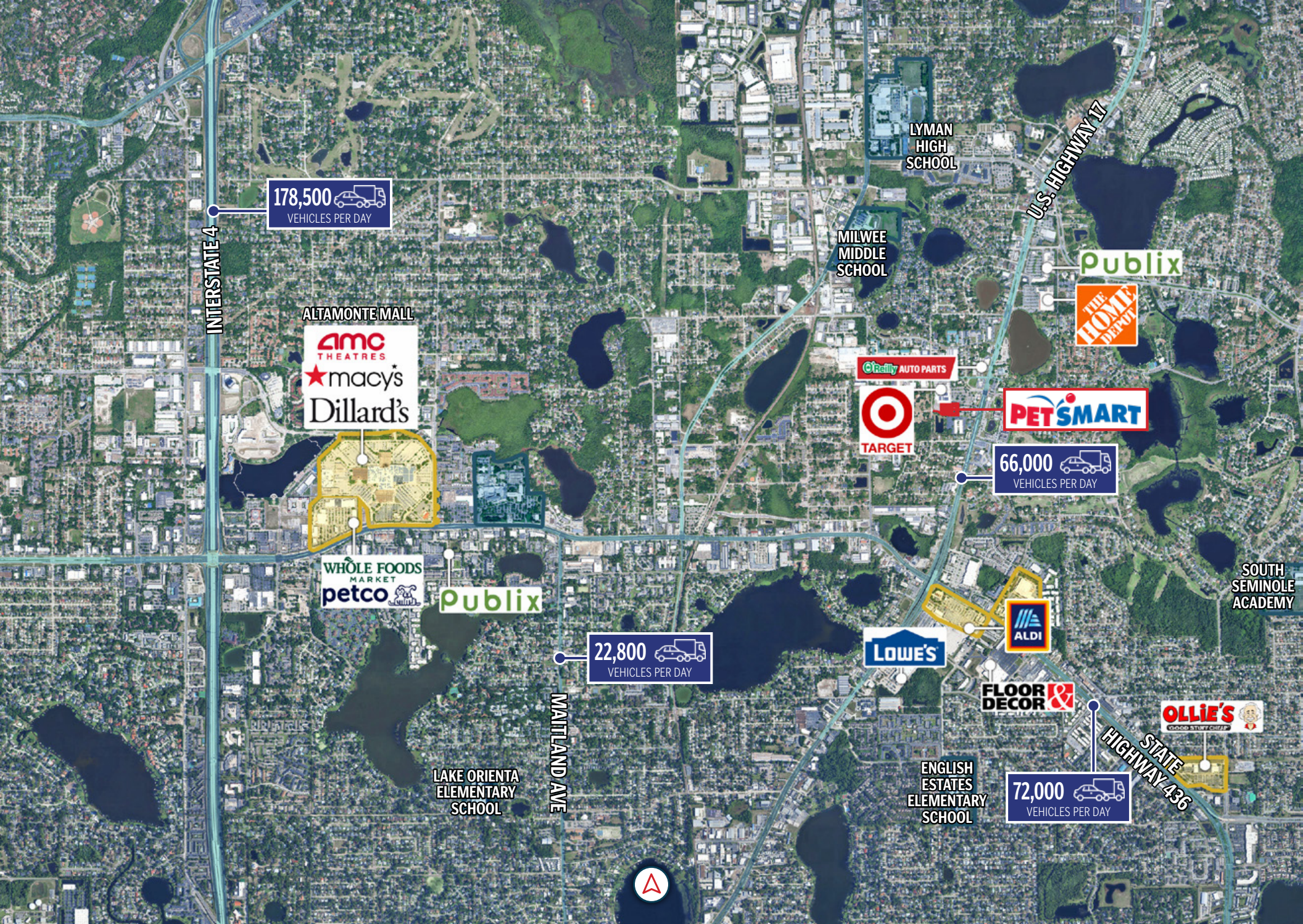
FIFTH THIRD BANK

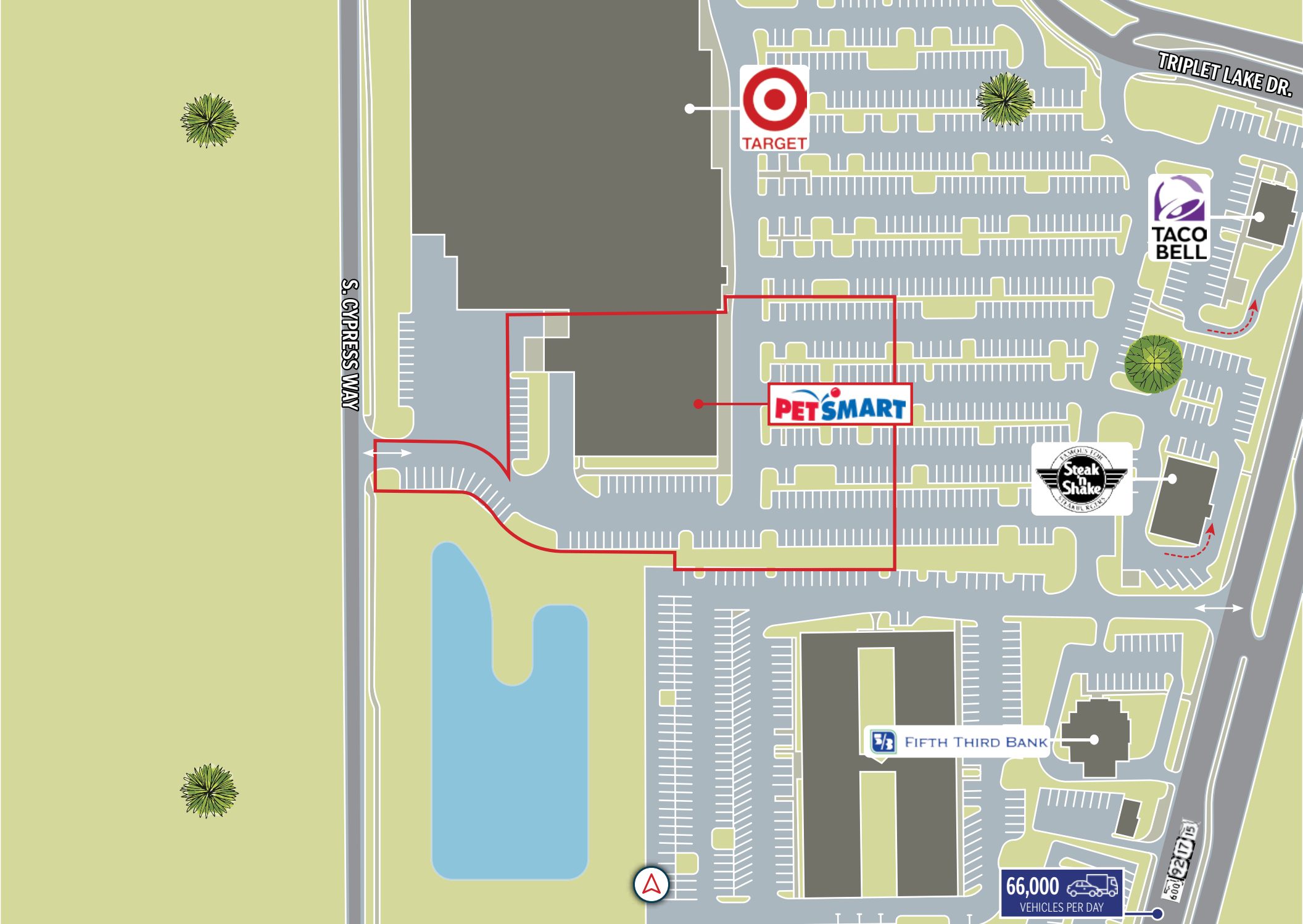
U.S. HIGHWAY 17

66,000 VEHICLES PER DAY



WATCH DRONE VIDEO





SITE OVERVIEW



PET SMART

TARGET

FIFTH THIRD BANK

Steak 'n Shake

TACO BELL

66,000
VEHICLES PER DAY

U.S. HIGHWAY 17

LYMAN HIGH SCHOOL

MILWEE MIDDLE SCHOOL

Publix



TARGET

ANYTIME FITNESS

O'Reilly AUTO PARTS



TACO BELL



THE HOME DEPOT

TRUIST HH

PETSMART

FIFTH THIRD BANK

U.S. HIGHWAY 17

66,000
VEHICLES PER DAY





macy's
BARNES & NOBLE
Dillard's
ALTAMONTE MALL



FIFTH THIRD BANK



U.S. HIGHWAY 17

66,000
VEHICLES PER DAY

TRUIST



MELODY LN.

TRIPLET LAKE DR.





AutoZone

PETSMART

TARGET

FIFTH THIRD BANK

Steak 'n Shake

TACO BELL

PANDA EXPRESS
CHINESE KITCHEN

66,000
VEHICLES PER DAY



U.S. HIGHWAY 17

TRIPLET LAKE DR.

MELODY LN.



TRUIST FH



NAPA Davita
Kidney Care
DOLLAR GENERAL

FLOOR DECOR &

EINSTEIN BROS. BAGELS

bealls
ROSS
DRESS FOR LESS
DOLLAR TREE

ALDI

LOWE'S

DOLLAR TREE
AutoZone

66,000
VEHICLES PER DAY

U.S. HIGHWAY 17

FIFTH THIRD BANK

PET SMART

Steak Shake

TACO BELL

TARGET

TRIPLET LAKE DR.

PANDA EXPRESS
CHINESE CUISINE

MELODY LN.



PROPERTY PHOTOS





PETSMART

petsmart.com

Company Type: Private

Locations: 1,670+

PetSmart is the leading pet retailer offering products, services and solutions for the lifetime needs of pets. At PetSmart, we love pets and we believe pets make us better people. Every day with every connection, PetSmart's passionate associates help bring pet parents closer to their pets so together they can live more fulfilled lives. This vision impacts everything we do for our customers, the way we support our associates and how we give back to our communities. PetSmart operates more than 1,670 pet stores in the United States, Canada and Puerto Rico, as well as more than 200 in-store PetSmart PetsHotel® dog and cat boarding facilities. We provide a broad range of competitively priced pet food and products as well as services such as dog training, pet grooming, pet boarding, PetSmart Doggie Day Camp and pet adoption.

Source: petsmartcorporate.com



SRS

CAPITAL
MARKETS

PET SMART

THE EXCLUSIVE NATIONAL NET LEASE TEAM

of SRS Real Estate Partners

300+

TEAM
MEMBERS

25+

OFFICES

2K+

RETAIL
TRANSACTIONS

company-wide
in 2023

510+

CAPITAL MARKETS
PROPERTIES

SOLD
in 2023

\$2.2B+

CAPITAL MARKETS
TRANSACTION

VALUE
in 2023

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