

TWO-BUILDING MULTI-TENANT NNN

Investment Opportunity

HERITAGE
STATION
SHOPPING CENTER

100% Occupied | New Construction | National Brands | Hard Corner Intersection | 62,000 VPD



7815 State Road 64

BRADENTON FLORIDA

ACTUAL SITE

 **SRS** | CAPITAL
MARKETS

EXCLUSIVELY MARKETING BY

**HERITAGE
STATION**
SHOPPING CENTER

WILLIAM WAMBLE

**EVP & Principal
National Net Lease**

william.wamble@srsre.com
D: 813.371.1079 | M: 813.434.8278
1501 W. Cleveland Street, Suite 300
Tampa, FL 33606
FL License No. SL3257920

PATRICK NUTT

**Senior Managing Principal &
Co-Head of National Net Lease**

patrick.nutt@srsre.com
D: 954.302.7365 | M: 703.434.2599
1501 W. Cleveland Street, Suite 300
Tampa, FL 33606
FL License No. BK3120739



NATIONAL NET LEASE

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



HERITAGE
STATION
SHOPPING CENTER

RIVER HERITAGE BLVD

64

62,000 VPD

ALLOY
PERSONAL TRAINING
STRENGTH TRAINING

Panera
BREAD

PERSPIRE
SAUNA STUDIO







SITE OVERVIEW





[CLICK HERE FOR A FINANCING QUOTE](#)

JORDAN YAROSH

Vice President, Debt & Equity

jordan.yarosh@srsre.com | D: 332.238.0025 | M: 516.382.1873

OFFERING

Pricing	\$10,973,800
Net Operating Income	\$658,430
Cap Rate	6.00%

PROPERTY SPECIFICATIONS

Property Address	7815 State Road 64 Bradenton, Florida 34212
------------------	--

Total Rentable Area	Building 1: 6,298 SF Building 2: 7,240 SF Total: 13,538 SF
---------------------	---

Land Area	2.89 AC
Year Built	2025
Guaranty	Chipotle (Corporate)
Lease Type	NNN

Landlord Responsibilities	Roof, Structure, Foundation
---------------------------	-----------------------------

Tenants	Building 1: Aspen Dental Chipotle Building 2: Five Guys Einstein Bros. Bagels America's Best Contacts and Eyeglasses
---------	--

RENT ROLL

Suite #	Tenant Name	Size SF	Pro					Pro Rata (\$)	Rental Increases					Lease Start Date	Lease End Date	Options Remaining	
			Rata (SF)	Rent Monthly	Rent \$/SF/Mo	Rent Annual	Rent \$/SF/Yr		Increase Date	Inc.	Rent Monthly	Rent \$/SF/Mo	Rent Annual				Rent \$/SF/Yr
Building 1																	
1-100	Aspen Dental (Corporate)	3,750	28%	\$15,625	\$4.17	\$187,500	\$50.00	28%	Jan-31	10.0%	\$17,188	\$4.58	\$206,250	\$55.00	Jan-26	Nov-35	3 (5-Year) Opt 1: \$60.50 PSF/Yr Opt 2: \$66.55 PSF/Yr Opt 3: \$73.20 PSF/Yr
1-200	Chipotle (Corporate)	2,548	19%	\$12,375	\$4.86	\$148,500	\$58.28	23%	Jan-31	10.0%	\$13,613	\$5.34	\$163,350	\$64.11	Jan-26	Nov-35	4 (5-Year) Opt 1: \$70.52 PSF/Yr Opt 2: \$77.57 PSF/Yr Opt 3: \$85.33 PSF/Yr Opt 4: \$93.86 PSF/Yr
Building 2																	
2-100	Five Guys (Franchisee - 20 Units)	2,400	18%	\$9,357	\$3.90	\$112,280	\$46.78	17%	Feb-31	10.5%	\$10,340	\$4.31	\$124,080	\$51.70	Feb-26	Dec-35	2 (5-Year) Opt 1: \$56.87 PSF/Yr Opt 2: \$62.55 PSF/Yr
2-200	Einstein Bros (Corporate)	1,440	11%	\$5,400	\$3.75	\$64,800	\$45.00	10%	Feb-31	10.0%	\$5,940	\$4.13	\$71,280	\$49.50	Feb-26	Dec-35	2 (5-Year) Opt 1: \$54.45 PSF/Yr Opt 2: \$59.90 PSF/Yr
2-300	America's Best (Corporate) ⁽¹⁾	3,400	25%	\$12,113	\$3.56	\$145,350	\$42.75	22%	Feb-31	10.0%	\$13,325	\$3.92	\$159,902	\$47.03	Feb-26	Dec-35	2 (5-Year) Opt 1: \$51.73 PSF/Yr Opt 2: \$59.90 PSF/Yr
Total Occupied		13,538	100%	\$54,869	\$4.05	\$658,430	\$48.64	100%									
Total Vacant		0	0%	\$0		\$0		0%									
Total / Wtd. Avg:		13,538	100%	\$54,869	\$4.05	\$658,430	\$48.64	100%	Weighted Term Remaining (Years)							10.1	

Notes

1) The tenant has the right to terminate after the fifth lease year if gross sales do not exceed \$1,100,000. The minimum term is 6 years. The two closest are 1st Street in Bradenton and N Cattlemen Rd in Sarasota and their sales are \$1,339,000 & \$1,674,000. Source ESRI

REIMBURSEMENT SUMMARY

Suite #	Tenant Name	Size SF	Pro Rata (SF)	Prop. Taxes	Ins.	CAM	Mngmt.	Admin Fee	Reimbursement PSF	Reimbursement Annual	Notes
1-100	Aspen Dental	3,750	28%	Net	Net	Net	-	5%	\$8.71	\$32,662	Tenant shall pay its pro rata share of taxes, insurance and cam plus a 5.0% administrative fee. Beginning in year 3, controllable CAM (excludes, snow or storm debris removal, and utilities) shall not increase by more than 5.0% annually.
1-200	Chipotle	2,548	19%	Net	Net	Net	-	10%	\$8.71	\$22,194	Tenant shall pay its pro rata share of taxes, insurance and CAM plus an administrative fee up to 10.0%. CAM is estimated at \$7.75 PSF. Beginning year 3 controllable CAM (excludes allocations to shopping center CAM, recorded instrument, security, and utilities) shall not increase by more than 5.0% annually.
2-100	Five Guys	2,400	18%	Net	Net	Net	-	10%	\$8.71	\$20,904	Tenant shall pay its pro rata share of taxes, insurance and CAM plus an administrative fee up to 10.0%. Controllable CAM (excludes utilities, security, storm debris or snow removal, and title matters) shall not increase by more than 5.0% annually beginning year 3.
2-200	Einstein Bros	1,440	11%	Net	Net	Net	-	10%	\$8.71	\$12,542	Tenant shall pay its pro rata share of taxes, insurance and CAM plus an administrative fee up to 10.0%. Controllable CAM (excludes utilities, security, storm debris or snow removal) shall not increase by more than 5.0% annually. Tenants share of non-controllable CAM shall not be more than 110% of \$10.00 PSF estimate for the first year.
2-300	America's Best	3,400	25%	Net	Net	Net	-	N/A	\$8.71	\$29,614	Tenant shall pay its pro rata share of taxes, insurance and CAM. Controllable CAM (excludes utilities, security, storm debris or snow removal) shall not increase by more than 5.0% annually. Tenants share of operating costs shall not exceed \$6.25 PSF estimate by more than \$0.75 PSF for the first year.
Total Occupied			13,538	100%	Total Occupied				\$8.71	\$117,916	100%
Total Vacant			0	0%	Total Vacant				\$0.00	\$0	0%
Total / Wtd. Avg:			13,538	100%	Total Reimbursement				\$8.71	\$117,916	100%
					Total Operating Expenses				\$8.71	\$117,916	100%

PRICING SUMMARY



Pricing Summary

Asking Price	\$10,973,800
PSF	\$811
Net Operating Income	\$658,430
In-Place Cap Rate	6.00%

Operating Cash Flow

In-Place

Potential Rental Revenue	\$658,430
Potential Reimbursement Revenue	\$117,916
Effective Gross Revenue	\$776,346
Less Expenses	(\$117,916)
Net Operating Income	\$658,430

Notes

1. Analysis assumes expenses are fully passed through in reimbursements. Actual expense data is to be confirmed upon receipt and review of operating statements and further due diligence.

Brand New Construction | Options To Extend | Rental Increases

- Two newly constructed multi-tenant retail buildings scheduled for delivery by January 2026
- Over 10 years of combined lease term across five nationally and regionally recognized tenants
- Each lease features a 10% rent increase in Year 5, supporting steady income growth
- All tenants have at least two options to extend at fixed rental rates, offering long-term income stability

NNN Leases | Fee Simple Ownership | CC&Rs In Place

- Tenants pay for CAM, taxes, insurance and reimburse administrative fees to cover management expenses
- Minimal landlord responsibilities and limited expense leakage for ownership
- Recorded CC&Rs provide shared maintenance oversight for the common areas, with CAM reimbursement provisions — an advantage if the buildings are acquired separately

Hard Corner Location | Excellent Visibility & Access

- The asset is located at the, hard corner intersection of State Highway 64 and River Heritage Blvd with a combined 62,000 vehicles passing by daily
- Immediate access to Interstate 75 (131,000 VPD), providing direct connectivity to Sarasota (15 minutes) and Tampa (45 minutes)
- The asset has excellent visibility and multiple points of ingress/egress

Developing Area | Across from Newly Built Shopping Center

- Strategically positioned adjacent to The Landing at Heritage Harbour, a newly built retail destination totaling over 50,000 SF of retail space featuring ALDI, Circle K, and national quick-service restaurants
- Adjacent to a 90,000 SF self-storage facility under construction, further enhancing daily traffic
- Less than one mile from a 155,225 SF Costco Wholesale, a dominant regional draw that anchors the area's retail trade
- The immediate area continues to attract new residential and commercial development, reinforcing long-term growth and stability
- Strong tenant synergy promotes crossover shopping to the subject property

Strong Demographics In 5-mile Trade Area

- More than 129,900 residents and 28,800 employees support the trade area
- \$136,298 affluent average household income
- Bradenton's population has grown significantly over the past decade and is projected to continue its upward trajectory, fueled by new master-planned communities, employment growth, and in-migration from major metros

PROPERTY PHOTOS



BRAND PROFILE



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 over 3,800 restaurants as of June 30, 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



ASPEN DENTAL

aspidental.com

Company Type: Subsidiary

Locations: 1,100+

Parent: The Aspen Group

AspenDental

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: aspidental.mediaroom.com



FIVE GUYS

fiveguys.com

Company Type: Private

Locations: 1,500+



Five Guys is a family-owned and operated franchise restaurant group focusing on high-quality burgers and fries. Five Guys have redefined the market for premium-style hamburgers, fresh-cut fries, and milkshakes. Five Guys was established in 1986 in Arlington, VA. In 2003, Five Guys opened its first franchised location and has expanded from five to over 1,500 locations around the world.

Source: prnewswire.com



AMERICA'S BEST CONTACTS & EYEGLASSES

americasbest.com

Locations: 1,000+

Parent: KKR & Co. Inc.

2024 Revenue: 14.32 Billion

2024 Net Income: \$3.73 Billion

2024 Assets: \$317.29 Billion

2024 Equity: \$22.86 Billion

Credit Rating: S&P: A



America's Best Contacts & Eyeglasses is headquartered in metro Atlanta, they have over 1,000 stores in 31 states plus the District of Columbia and adding more stores each year. Their mission is to deliver the best value in quality eye care and eyewear at the low prices America deserves...every day.

Source: americasbest.com/about-us, finance.yahoo.com



EINSTEIN BROS. BAGELS

einsteinbros.com

Company Type: Private

Locations: 700+



Einstein Bros. Bagels is a neighborhood bakery known for endless combinations of fresh-baked bagels and premium double-whipped cream cheese. Also serving a variety of breakfast sandwiches, lunch sandwiches, coffee, espresso, sweets and catering, Einstein Bros. Bagels has more than 700 locations throughout the United States. Einstein Bros. Bagels is part of Panera Brands, one of the nation's largest fast-casual restaurant companies, comprised of Panera Bread, Caribou Coffee and Einstein Bros. Bagels.

Source: einsteinbros.com

PROPERTY OVERVIEW

LOCATION



Bradenton, Florida
Manatee County
North Port-Sarasota-Bradenton MSA

ACCESS



State Highway 64: 1 Access Point
River Heritage Boulevard: 1 Access Point

TRAFFIC COUNTS



State Highway 64: 62,000 VPD
Interstate 75: 131,000 VPD

IMPROVEMENTS



There is approximately 13,538 SF of combined existing building area

PARKING



There are approximately 118 parking spaces on the owned parcel.
The parking ratio is approximately 8.71 stalls per 1,000 SF of leasable area.

PARCEL



Parcel Number: 14423.0040-9
Acres: 2.89
Square Feet: 125,714

CONSTRUCTION



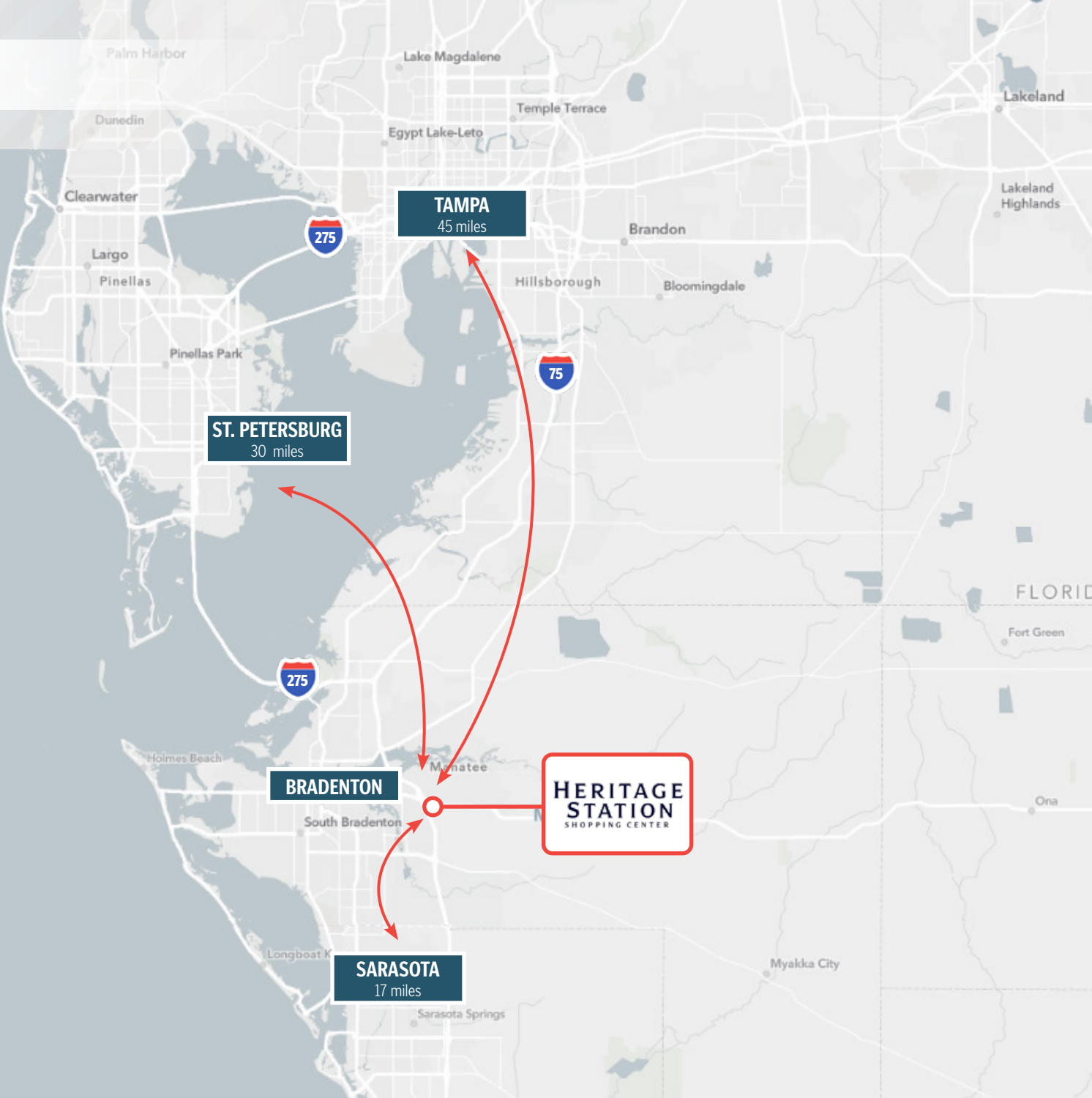
Year Built: 2025

ZONING



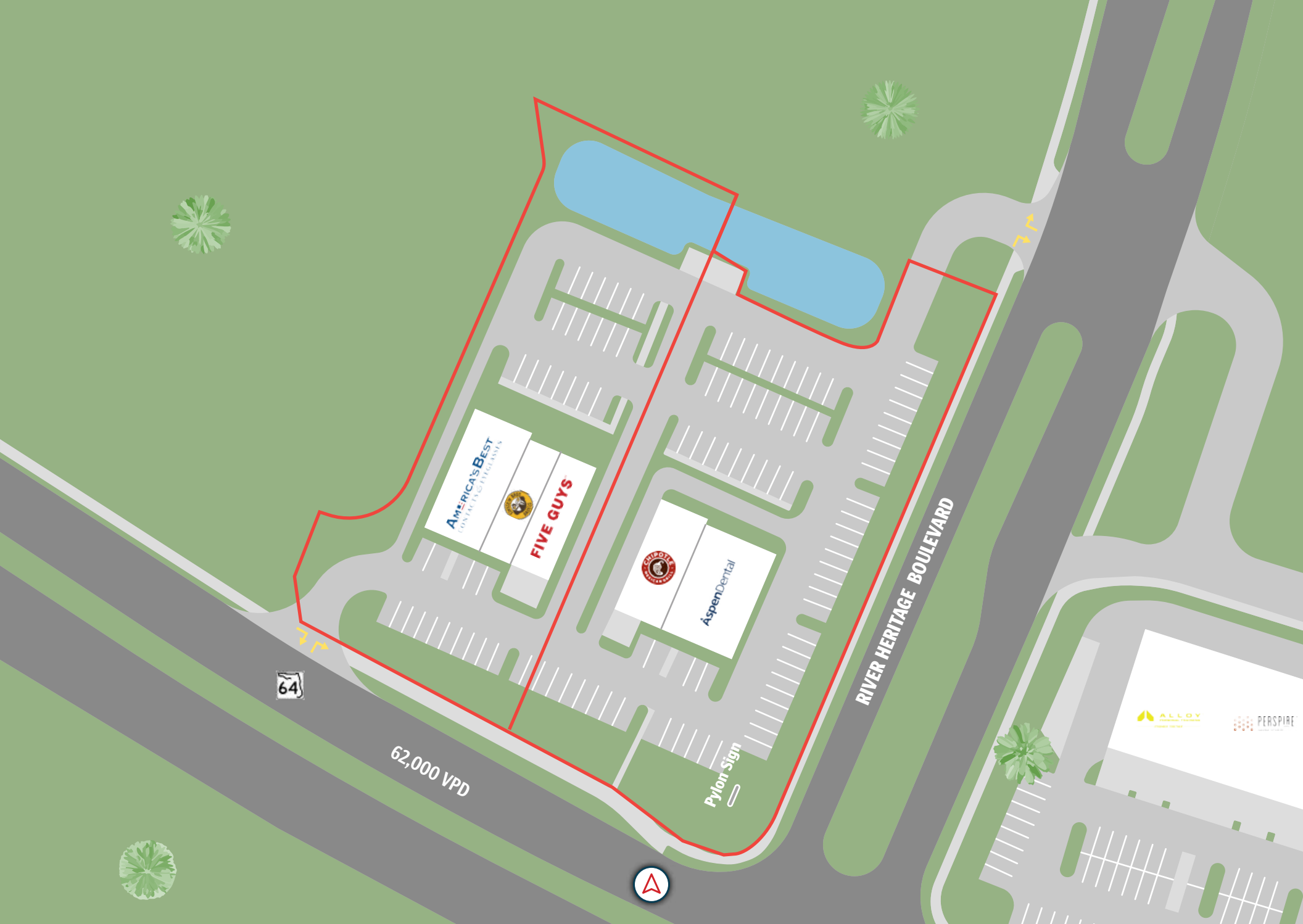
DRI

LOCATION MAP



2025 Estimated Population	
1 Mile	2,034
3 Miles	37,055
5 Miles	129,942
2025 Average Household Income	
1 Mile	\$109,115
3 Miles	\$146,291
5 Miles	\$136,298
2025 Estimated Total Employees	
1 Mile	607
3 Miles	10,984
5 Miles	28,829





	1 Mile	3 Miles	5 Miles
Population			
2025 Estimated Population	2,034	37,055	129,942
2030 Projected Population	2,126	40,541	141,634
2025 Median Age	45.7	50.0	50.8
Households & Growth			
2025 Estimated Households	855	15,811	55,256
2030 Projected Households	905	17,552	60,874
Income			
2025 Estimated Average Household Income	\$109,115	\$146,291	\$136,298
2025 Estimated Median Household Income	\$95,296	\$107,799	\$100,768
Businesses & Employees			
2025 Estimated Total Businesses	75	1,212	3,462
2025 Estimated Total Employees	607	10,984	28,829



BRADENTON, FLORIDA

Bradenton, Florida, in Manatee County, is 11 miles N of Sarasota and 31 miles S of Tampa. It's located on the beautiful Gulf Coast. The city includes Palmetto, along with the barrier islands of Longboat Key and Anna Maria Island. The region is surrounded by waterways and offers year-round sunshine. The City of Bradenton had a population of 57,755 as of July 1, 2025.

The city's economy is diversified; tourism, food processing, manufacturing (including boats, boating equipment, contact lenses, and electrical equipment), agriculture (vegetables, flowers, livestock, and some citrus), seafood production, and shipping are important. Tropicana, a major orange juice producer, has juice production facilities located in Bradenton. The city is home to the headquarters of the prominent sports clothing chain, Champs Sports and the corporate offices of Beall's Department Stores. The Bradenton Area is already home to countless businesses serving global markets. From advanced manufacturing and agriculture technologies to clean energy and life sciences, companies with worldwide markets are profiting by locating here.

Bradenton attractions are South Florida Museum, Parker Manatee Aquarium, Bishop Planetarium, Art Center Manatee, Village of the Arts, Cortez Fishing Village, Fort De Soto National Park, Gamble Mansion, Pittsburgh Pirates, The Palma Sola Botanical Park, Great Florida Birding Trail, Plantation Historic State Park, Florida Heritage Festival, Historic Old Main Street, Rossi Waterfront Park, Manatee Village Historical Park. The region offers numerous quality golf courses including the River Run Golf Links. Myakka River State Park features an abundance of wildlife and rare birds. It includes hiking trails and offers boat tours. At the nearby Ana Maria Island, visitors have opportunities to see egrets, manatees, dolphins and other types of wildlife.

#4 TAMPA-ST. PETERSBURG

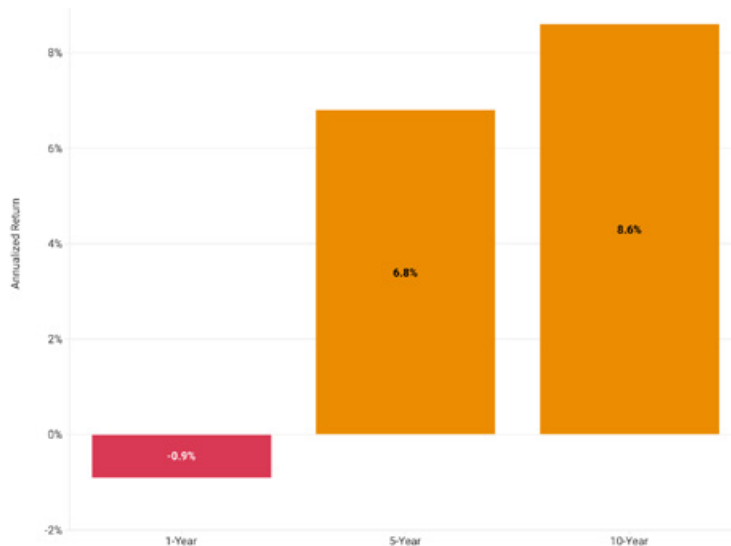
Though Tampa-St. Petersburg might fly under the radar compared to its neighbors—the colorful Miami and heavily touristed Orlando—the metro area is no slouch amid Florida’s formidable peers. Tampa’s sunny climate, year-round sports, no state income tax, and booming economy have created a longtime draw for workers and retirees alike, leading Money magazine to name Tampa the ninth best place to live in the United States in 2022. The metro area has proven a good place for real estate investment capital to live as well, with 10-year annualized total returns of 8.6 percent in NCREIF’s NPI. Tampa moved up 14 spots in Emerging Trends’ U.S. Markets to Watch over the past year, the most improved ranking among Florida’s major metro areas (and tied for highest upward movement in the state with Deltona/Daytona Beach and Gainesville); Tampa is also the first U.S. Market to Watch for homebuilding prospects.



Tampa moved up 14 spots in *Emerging Trends'* U.S. Markets to Watch over the past year.

TAMPA-ST. PETERSBURG TRAILING TOTAL RETURNS ANNUALIZED AS OF 2025 Q2

Source: NCREIF NPI Database, accessed 2025 Q3



Tampa models an enviable economy with strong growth, high-paying job drivers, and economic diversity. The MSA’s population grew 1.5 percent per year from 2013 to 2023, approximately 2.5 times the national pace. Similarly, Tampa’s job growth has nearly doubled the national pace over the 10 years ending August 2025. The metro area is driven by white-collar jobs, particularly in the financial services sector. The share of private office-using jobs is 39 percent higher in Tampa than in the United States overall, while financial services jobs’ share is 59 percent higher here. There are four noteworthy finance and insurance companies with over 5,000 jobs in the metro area. But despite this notably outsized industry cluster, Moody’s Analytics gives the area an industrial diversity score of 0.83 (U.S. = 1.0), which ranks fourth most diverse among the 390 ranked MSAs.

Housing affordability is perhaps Tampa’s greatest headwind, as Moody’s data on the cost of living puts Tampa’s relative costs at 111 percent of the national average. Homeowner’s insurance expense now ranks among the 10 highest

nationally. Rising costs might slow in-migration from the 50,000 to 70,000 the metro area saw each year from 2021 to 2023, which calculated to a top 10 rate per capita for metro areas with more than 1 million residents. Some relief will come from lower interest rates, while Tampa home prices have moderated a bit since their January 2025 peak. But with house prices up 66 percent in the four years ending July 2025, much of Tampa’s previous housing affordability has eroded, with little hope of returning in the near term. On the bright side, costs of doing business remain below national averages (95 percent of the national rate, per Moody’s), with costs considerably lower than U.S. averages for energy, state, and local taxes, and office rent.

Despite these outlined risks, local economic growth is expected to be conducive to outsized real estate returns. Continued in-migration, an attractive business climate, and job growth forecast at 2.3 times the nation’s five-year forecast set the stage for continued demand for Tampa real estate.

[Read Full Article Here](#)



THE EXCLUSIVE NATIONAL NET LEASE TEAM of SRS Real Estate Partners

300+

TEAM
MEMBERS

25+

OFFICES

\$5B+

TRANSACTION
VALUE

company-wide
in 2024

600+

CAPITAL MARKETS
PROPERTIES

SOLD
in 2024

\$2.5B+

CAPITAL MARKETS
TRANSACTION

VALUE
in 2024

© 2025 SRS Real Estate Partners, LLC. All rights reserved.

All information in this document and related marketing materials is confidential and intended solely for the recipient and their authorized representatives. This document was prepared by SRS Real Estate Partners, LLC ("SRS") and approved for distribution. While reasonable efforts were made to ensure accuracy, SRS and those represented by SRS make no guarantees, representations, or warranties—express or implied—regarding the completeness or accuracy of the information provided, whether in this document or any other form of communication. Documents have been referred to in summary and should not be considered legal analysis. This material is not all-inclusive and may not contain all the information you require. Any financial projections are provided for reference only and reflect assumptions as of the date of preparation. They may not account for changes in economic performance, market conditions, or future activities related to the property. These materials were created for marketing purposes only and no recipient should make any investment decision predicated on the information contained within. Recipients are strongly encouraged to conduct their own independent evaluation and analysis of any received information and of the subject property.

SRSRE.COM/CapitalMarkets