

CRES CORP

INTERNATIONAL™

CRES CORP INTERNATIONAL, LLC
COMMERCIAL REAL ESTATE AND FINANCIAL SERVICES

Orlando, FL

NORTHGATE RETAIL CENTER FOR SALE

124K SF Center in Opportunity Zone

16-Acres MOL - 91% Occupied - \$1.500M NOI

SELLER FINANCING OFFERED!



5015-5019 Edgewater Dr, Orlando, FL 33823

Benny Spensieri, Managing Partner

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Commercial Real Estate Services

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CRES CORP

Statement of Confidentiality and Disclaimer

CRES Corp International, LLC (CCI) is representing GMR Properties/Lee Water Properties, LLC/33rd Titan Development, LLC, owner of the Properties located at 5015-5019 Edgewater Dr, Orlando, FL 32810, with the promotion and sale of said Property. No contact shall be made directly to the Owner, or any associates to Owner, by any prospective purchaser or agent of purchaser regarding said Property.

This brochure is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expression of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate discussions with any entity at any time with or without notice. The Owner shall have no legal commitment or obligation to entity reviewing the brochure or making an offer to purchase the Property unless and until the Owner executes and delivers a signed purchase agreement on terms acceptable to the Owner, at Owners sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agrees to release the Owner from any liability with respect hereto.

The enclosed materials are being provided solely to facilitate the prospective purchaser's own due diligence for which the purchaser shall be fully and solely responsible.

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Prospective Purchaser understands and agrees that all dealings concerning the above opportunity will be handled through CCI.

Prospective Purchaser _____ Date _____

Print Name _____

Address _____ Phone # _____



INTERNATIONAL

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Property Introduction

Orlando, FL – Northgate Retail Center

Location: 5015-5019 Edgewater Dr, Orlando, FL

PID#: 03 22 29 5844 00 450 & 03 22 29 5844 00 505

This offering includes two properties with a combined 124K SF retail space on 16-acres MOL. Zoning is C-3/Wholesale Commercial, allowing a multitude of future commercial and multifamily developments.

Offering includes:

- 16-acres MOL (Two Properties)
- 124,000 SF Retail Building (118,000 SF Strip Center plus 5000 SF Building in rear)
- (2-acres in rear of Retail Center is dedicated to new Outdoor Storage business)
- Zoning: C-3 (Opportunity Zone)
- Land Use: Office/Retail/Storage/Warehouse
- Parking Spaces: 450 +/-
- Traffic Count: 37,000 AADT

Currently the retail center is 100% Occupied with a long-term steady tenant base. There are only three longer term tenants, with lease extending into 2030's through extensions. Current revenue is:

- \$1,560,745 Gross Revenue
- NNN (Except for USPS -\$60,000)
- \$1,500,745 NOI

Future Development:

1. Future expansion/development: Zoning permits a multitude of multifamily, commercial, medical options.

Opportunity Zone: These properties are located within an Opportunity Zone providing a tax incentive for Investors and Developers. Visit www.eig.org. It is advised to consult with a CPA, Attorney, or other professional who can provide advice on Opportunity Zones.

Asking Price: Seller will consider reasonable offers

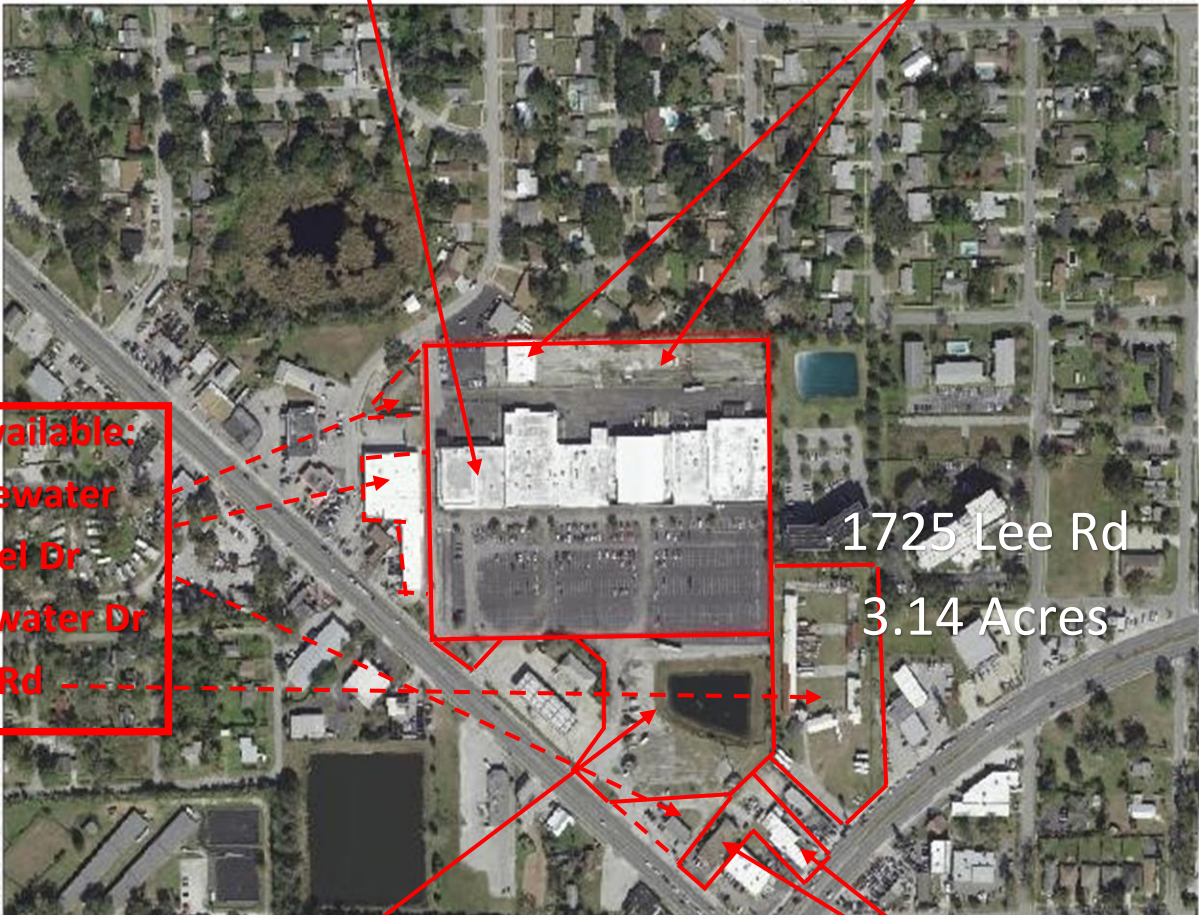
Seller Financing: Offered to qualified purchasers. Interest Rate/Terms TBD

Additional (Contiguous) Property may be available for sale:

1. **5101 Edgewater Dr:** 26,590 SF warehouse building on 1-acre MOL lot. New roof. Salvation Army is leasing a portion of this building (short term lease arrangement)
2. **1725 Lee Rd:** 3.13-acre lot currently operating as car storage
3. **5001 Edgewater & 1739 Lee Rd:** Two fully leased self-standing retail buildings

5019 Edgewater Dr
118,000 SF – 12.5-Acres MOL

5000 SF Building
Outdoor Storage



May Be Available:

- 5101 Edgewater
- 5221 Statel Dr
- 5005 Edgewater Dr
- 1725 Lee Rd

1725 Lee Rd
3.14 Acres

2015 Edgewater 3.7-Acres MOL
Retention/Outdoor Storage

5001 Edgewater & 1739 Lee Rd
Two Self Standing Retail







Financial Projections

This projection is based on a “proposed” purchase price of \$19,500,000 and the current revenues as indicated in Year-1. A negotiated price would alter the below projections.

Note: Following years include a 3% annual increase in Gross Revenue and 3% increase in annual expenses. Also included is the inclusion of NNN structured leasing where 100% of the expenses are absorbed by the tenants.

Seller Financing is included within the projections with a tentative loan scenario that includes 35% Down Payment, 5% Interest Rate, and amortized over 25-years.

Rental Activity Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Potential Rental Income	\$ 1,560,745	\$ 1,607,567	\$ 1,655,794	\$ 1,705,468	\$ 1,756,632	\$ 1,809,331	\$ 1,863,611	\$ 1,919,519	\$ 1,977,105	\$ 2,036,418
Less: Vacancy & Credit Losses										
Effective Gross Income	\$ 1,560,745	\$ 1,607,567	\$ 1,655,794	\$ 1,705,468	\$ 1,756,632	\$ 1,809,331	\$ 1,863,611	\$ 1,919,519	\$ 1,977,105	\$ 2,036,418
Less: Operating Expenses	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)	(60,000)
Net Operating Income (NOI)	\$ 1,500,745	\$ 1,547,567	\$ 1,595,794	\$ 1,645,468	\$ 1,696,632	\$ 1,749,331	\$ 1,803,611	\$ 1,859,519	\$ 1,917,105	\$ 1,976,418
Less: Annual Debt Service	(889,161)	(889,161)	(889,161)	(889,161)	(889,161)	(889,161)	(889,161)	(889,161)	(889,161)	(889,161)
CASH FLOW Before Taxes	\$ 611,584	\$ 658,406	\$ 706,633	\$ 756,307	\$ 807,471	\$ 860,170	\$ 914,450	\$ 970,358	\$ 1,027,944	\$ 1,087,257

Property Resale Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Projected Sales Price	\$ 19,240,321	\$ 19,840,607	\$ 20,458,902	\$ 21,095,746	\$ 21,751,695	\$ 22,427,323	\$ 23,123,220	\$ 23,839,993	\$ 24,578,270	\$ 25,338,695
Less: Selling Expenses	(577,210)	(595,218)	(613,767)	(632,872)	(652,551)	(672,820)	(693,697)	(715,200)	(737,348)	(760,161)
Adjusted Projected Sales Price	\$ 18,663,111	\$ 19,245,389	\$ 19,845,135	\$ 20,462,874	\$ 21,099,145	\$ 21,754,504	\$ 22,429,523	\$ 23,124,794	\$ 23,840,922	\$ 24,578,534
Less: Mortgage(s) Balance Payoff	(12,413,653)	(12,138,936)	(11,850,163)	(11,546,616)	(11,227,539)	(10,892,137)	(10,539,576)	(10,168,977)	(9,779,417)	(9,369,927)
SALE PROCEEDS Before Taxes	\$ 6,249,458	\$ 7,106,453	\$ 7,994,972	\$ 8,916,258	\$ 9,871,606	\$ 10,862,366	\$ 11,889,947	\$ 12,955,817	\$ 14,061,505	\$ 15,208,607

Cash Position	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Cash Generated in Current Year	\$ 611,584	\$ 658,406	\$ 706,633	\$ 756,307	\$ 807,471	\$ 860,170	\$ 914,450	\$ 970,358	\$ 1,027,944	\$ 1,087,257
Cash Generated in Previous Years	n/a	611,584	1,269,989	1,976,622	2,732,929	3,540,400	4,400,570	5,315,019	6,285,377	7,313,321
Cash Generated from Property Sale	6,249,458	7,106,453	7,994,972	8,916,258	9,871,606	10,862,366	11,889,947	12,955,817	14,061,505	15,208,607
Original Initial Investment	(6,825,000)	(6,825,000)	(6,825,000)	(6,825,000)	(6,825,000)	(6,825,000)	(6,825,000)	(6,825,000)	(6,825,000)	(6,825,000)
Total Potential CASH Generated	\$ 36,041	\$ 1,551,443	\$ 3,146,595	\$ 4,824,187	\$ 6,587,006	\$ 8,437,936	\$ 10,379,967	\$ 12,416,194	\$ 14,549,826	\$ 16,784,185

Financial Measurements	FMV EOY - Debt EOY	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Debt Coverage Ratio (DCR)		1.69	1.74	1.79	1.85	1.91	1.97	2.03	2.09	2.16	2.22
Loan-to-Value Ratio (LVR)		64.5%	61.2%	57.9%	54.7%	51.6%	48.6%	45.6%	42.7%	39.8%	37.0%
Capitalization Rate Based on Cost		7.70%	7.94%	8.18%	8.44%	8.70%	8.97%	9.25%	9.54%	9.83%	10.14%
Capitalization Rate Based on Resale Price		7.80%	7.80%	7.80%	7.80%	7.80%	7.80%	7.80%	7.80%	7.80%	7.80%
Break-Even Ratio		60.81%	59.04%	57.32%	55.65%	54.03%	52.46%	50.93%	49.45%	48.01%	46.61%
Operating Expense Ratio		3.84%	3.73%	3.62%	3.52%	3.42%	3.32%	3.22%	3.13%	3.03%	2.95%
Cash-on-Cash Return with Equity		0.53%	24.25%	22.45%	20.98%	19.77%	18.75%	17.88%	17.13%	16.47%	15.89%
Cash-on-Cash Return - Before Taxes		8.96%	9.65%	10.35%	11.08%	11.83%	12.60%	13.40%	14.22%	15.06%	15.93%
Internal Rate-of-Return (IRR) - Before Taxes		0.53%	11.24%	14.55%	15.93%	16.57%	16.87%	16.98%	16.99%	16.95%	16.88%

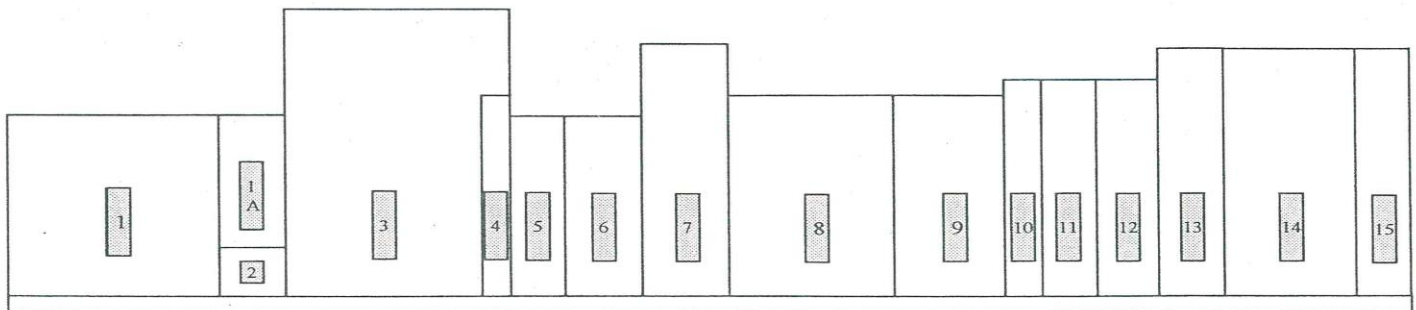


Rent Roll (2024)

Proforma

Property: 6310 From Date: 08/01/2024 By Property

Property	Unit(s)	Lease	Lease Type	Area	Lease From	Lease To	Term	Monthly Rent	Monthly Rent	Annual Rent	Annual Rent	Annual Rec.	Annual Misc	Security Deposit
								Per Area	Per Area	Per Area	Per Area	Per Area	Per Area	Per Area
6310 - GMR Properties, LLC, Orlando														
Current Leases														
6310	5019	Truth Movement Church, Inc.	Retail - NNN	5,250.00	9/1/2020	5/31/2026	69.00	4,970.00	0.95	59,640.00	11.36	3.50	0.00	4,520.83
6310	5021	Skycraft Surplus, LLC	Retail - NNN	12,728.00	7/1/2021	10/31/2026	64.00	9,567.50	0.75	114,810.00	9.02	3.00	0.00	10,000.00
6310	5025	Auto Tuning House, LLC	Retail - NNN	6,536.00	4/1/2019	3/31/2028	108.00	5,446.67	0.83	65,360.04	10.00	3.50	0.00	5,000.00
6310	5029	Our Next Us Childcare, Inc. & Tanika Reynolds-Dickey and John Dickey Jr.	Retail - NNN	5,250.00	9/1/2020	8/31/2025	60.00	5,253.13	1.00	63,037.56	12.01	3.50	0.00	5,000.00
6310	5035	Trinity Global College	Retail - NNN	4,500.00	2/1/2021	4/30/2027	75.00	4,500.00	1.00	54,000.00	12.00	4.00	0.00	5,000.00
6310	5041	Affordable Care Insurance, Inc.	Retail - NNN	3,000.00	2/1/2022	1/31/2025	36.00	2,500.00	0.83	30,000.00	10.00	3.14	0.00	2,000.00
6310	5043	Level 13 Banquet & Event Center, LLC	Retail - NNN	8,540.00	1/1/2021	12/31/2031	132.00	12,098.33	1.42	145,179.96	17.00	3.50	0.00	0.00
6310	5049	Truth International Church Ministries INC	Retail - NNN	12,740.00	8/1/2024	7/31/2027	36.00	10,616.67	0.78	127,400.00	10.00	4.00	0.00	8,500.00
6310	5065	Walham Northgate, LLC	Retail - NNN	4,000.00	2/1/2024	1/31/2029	60.00	5,333.34	1.33	64,000.08	16.00	3.50	0.00	0.00
6310	5065B, LOT-5019	Classic Traffic School LLC	Retail - NNN	1,250.00	6/1/2024	7/31/2029	62.00	7,000.00	5.60	84,000.00	67.20	0.00	0.00	0.00
6310	5071	The Diamond Beauty Bar Salon, LLC	Retail - NNN	3,750.00	2/1/2023	1/31/2028	60.00	3,828.13	1.02	45,937.56	12.25	4.38	0.00	5,000.00
6310	5075	K Jumak Inc (fka SMK Foods Inc)	Retail - NNN	1,750.00	9/1/2023	8/31/2033	120.00	2,187.50	1.25	26,250.00	15.00	3.50	0.00	2,697.92
6310	5079	CLK Foods LLC (fka SMK Foods Inc)	Retail - NNN	23,250.00	9/1/2023	8/31/2033	120.00	23,250.00	1.00	279,000.00	12.00	3.50	0.00	30,031.25
6310	5083	H & R Block Eastern Enterprises, Inc.	Retail - NNN	1,400.00	5/1/2021	4/30/2026	60.00	1,925.00	1.38	23,100.00	16.50	3.50	0.00	0.00
6310	5087	U.S. Postal Service	Gross Plus Sales Tax	17,251.00	8/15/1995	1/14/2031	425.00	14,375.83	0.83	172,509.96	10.00	0.00	0.00	0.00
6310	5235	Sign & Vehicle Wraps, Inc. & Planet Rentals, LLC	Gross Plus Sales Tax	5,885.00	7/1/2023	6/30/2028	60.00	6,630.00	1.13	79,560.00	13.52	0.00	0.00	5,000.00
6310	ESMT	Kendor Properties, LLC Parking only	Gross Plus Sales Tax	0.00	11/19/2021	6/30/2025	0.00	530.00	0.00	6,360.00	0.00	0.00	0.00	0.00
6310	GRD-01	Install Brick Pavers LLC (On land in back storage and distribution)	Gross Plus Sales Tax	0.00	11/1/2023	10/31/2025	24.00	2,250.00	0.00	27,000.00	0.00	0.00	0.00	2,250.00
6310	GRD-5016	Ice House America, LLC (Small Ice vending house on 33 Leewater Prop)	Gross Plus Sales Tax	0.00	1/1/2023	0.00	0.00	500.00	0.00	6,000.00	0.00	0.00	0.00	0.00
6310	5059	NEW DEAL	Retail - NNN	7,300.00	10/1/2024	8/31/2027	60.00	7,300.00	0.00	87,600.00	12.00	4.00	0.00	0.00
6310	GRD-5015	VACANT		0.00			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Current					124,380.00			130,062.10	0.98	1,560,745.16	265.86	50.52	0.00	85,000.00
								Less USPS CAM		(60,378.50)				
								Monthly Rent		1,500,366.66				
Total Units														
Occupied	21.00													
Vacant	2.00													
Total	23.00													

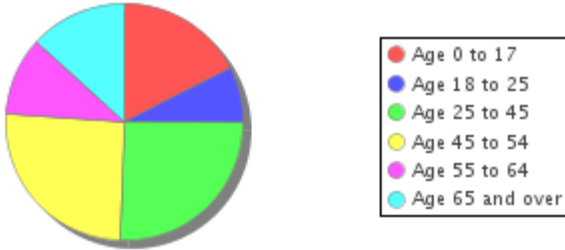


Area Demographics

5-Mile Radius

Persons	326,362	Families	77,449
Households	132,718	Persons Per Household	2.5
Percent Children	20.92 %		

Age Distribution



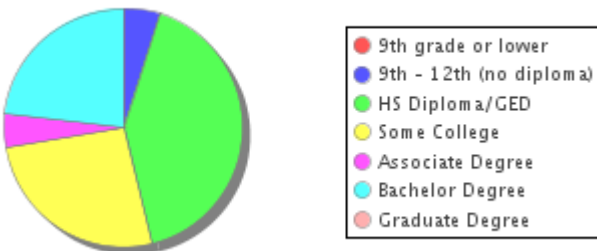
Occupancy - Rent vs Own



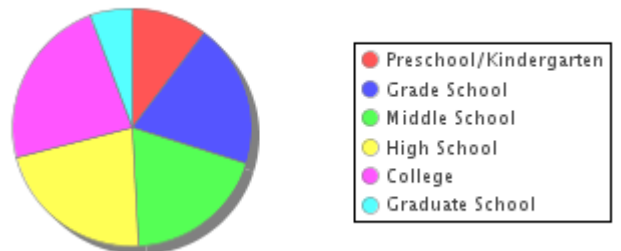
Source: [2020 Census / US Census Bureau](#)

House Median Year Built	1978	Per Capita Income	\$46,396
Average Home Value	\$353,569	Average Household Income	\$79,190
Average Rent	\$1,523		

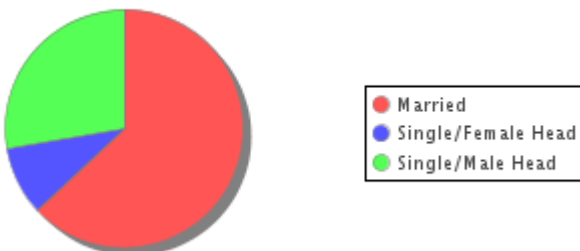
Education Attained



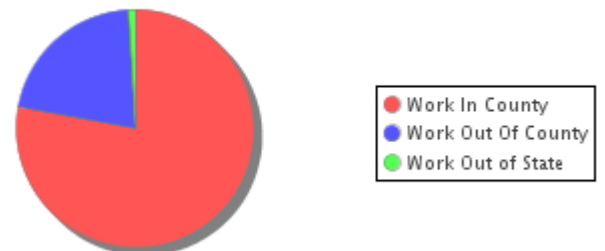
Education - Current Enrollment



Family Type



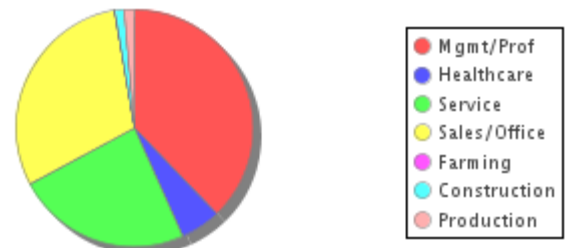
Place Of Employment



Year Built Distribution



Occupation





From this...



to this...



...to this!

After you sell your property, you have two choices - Pay Yourself or Pay the Government?

Capital Gains Taxes will have to be paid – Unless...

1031-Exchange

Did you know you can defer paying your Capital Gains taxes on the money you earn from the sale of your property by simply buying another Property through a 1031-Exchange?

CRES Corp International has successfully assisted our clients who have gone from owning duplexes and quadraplexes to owning:

- **Apartment Complexes**
- **Hotels/Resorts**
- **Retail Strip Centers**
- **Office Complexes**
- **Medical Centers and more!**

UP YOUR GAME WITH A 1031-EXCHANGE!!!



Commercial Financing Arrangement

CRES Corp International assists our clients with the provision of project funding:

- Acquisition Funding
 - Multi-Family
 - Hotels
 - Retail
 - Healthcare
 - Medical
- Development Funding

Our Company strives to beat the current loan products offered by financial institutions, private capital and other lending resources. We bring the best loan scenarios to our clients:

- Lower Interest Rates
- Higher Leverage
- Longer Terms
- Non-Recourse
- No Prepayment

For further information on financing contact

Brian Hartman, Director, Financing Division – 561-633-8971 or Brian.Hartman@CRESCorpINTL.com



pharusgroup

Business Brokering – Management/Leasing - Consulting

For our clients seeking professional management and consulting for their businesses, CRES Corp International has teamed with the Pharus Group (www.pharusgroup.com) to provide the following:

- Leasing & Management
- Billing, Collections
- Record Keeping/Budgeting, Cash Management
- Account Report Preparation – Monthly-Quarterly-Annual
- Human Resource/Employee Hiring
- Business Enhancement & Branding
- Exit Strategy Consulting
- Web Design/Social Media Management

For the following types of business:

- Retail/Office
- Medical/Health Care (www.pharuspractice.com)
- Apartments
- Hotels
- MHP/RV

Christopher Morhardt, Pharus Group, President - 772-223-3344 or chris@PharusGroup.com



Commercial Real Estate & Financial Services

CRES Corp International, LLC (CCI) is a Commercial Real Estate firm offering brokerage, finance and management services.

Our unique business model brings to our property owners and investors the means to get transactions completed where all parties are satisfied.

CRES Corp International offers the **Preferred Investor Program (PIP)**, where our clients receive the following benefits:

Property Owners

- No Exclusive Listing Agreement
- Property introduced only to Pre-Qualified Investors who:
 - Have Sufficient Funds for RE Purchases
 - Have Experience in Investing
 - Make Reasonable Offers

Investors

- Receive Information on "Off-Market" Property
- Receive information on "Pre-Listed" Property
- Minimal Competition
- Great Price on their RE Purchases

CRES Corp International specializes in the following commercial property:

- Apartments
- Hotels
- MHP/RV
- Office Buildings/Complexes
- Medical Offices & Centers
- Vacant Land (Development)

For further information contact Benny Spensieri – 813-391-1545 or Benny@CRESCorpLLC.com.