



O'Reilly AUTO PARTS

Save a lot

SUBWAY

Edgewood Ave  
17,500 VPD

Brakes 4 Less

Checkers

U-HAUL

WELLS FARGO

32,000 VPD

FIFTH THIRD BANK

Les Turner Rd

NET LEASE INVESTMENT OFFERING



# Sunoco (Boca Gas)

7752 Lem Turner Road  
Jacksonville, FL 32208





# Table of Contents

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<b>Offering</b>	<b>1</b>
Executive Summary	
Investment Highlights	
Property Overview	
<b>Market</b>	<b>4</b>
Photographs	
Aerial	
Site Plan	
Map	
<b>Location</b>	<b>8</b>
Location Overview	
Demographics	
<b>Tenant</b>	<b>10</b>
Tenant Overview	
Franchise Overview	



## Executive Summary

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The Boulder Group is pleased to exclusively market for sale a single tenant net leased Sunoco Gas Station & Car Wash property located in Jacksonville, Florida. In 2020, the tenant, Boca Gas, committed to the site by signing a long-term lease extending through November 2040. The lease is absolute triple net with no landlord responsibilities. There are 2% annual rental escalations throughout the primary term and two 10-year renewal options. The lease also features guaranties from Pipeline Petroleum Banning LLC and two high net worth individuals. Gas station properties are eligible for bonus depreciation – Consult with your CPA for specifics.

The property is strategically positioned at the signalized intersection of Lem Turner Road and Edgewood Avenue, where a combined 49,500 vehicles pass daily. It also benefits from close proximity to Interstate 95, which experiences a traffic volume of 108,500 vehicles per day. The surrounding area is home to over 165,000 residents within a five-mile radius. Nearby retailers include Save A Lot, Wells Fargo, Fifth Third Bank, Walgreens, Taco Bell, AutoZone, and more. Jacksonville serves as the economic and cultural hub of Northeast Florida.

Boca Gas, a dynamic consortium of companies headquartered in the vibrant city of Boca Raton, Florida, has quickly become a prominent player in the state's energy landscape. Since its founding in 2018, Boca Gas has grown to operate a diverse portfolio of franchises, including well-known brands such as Shell, Chevron, Mobil, BP, Sunoco, and 76, strategically located across Florida. With a bold vision to expand its footprint, Boca Gas is ambitiously pursuing the acquisition of over 100 gas stations throughout the United States. Backed by a dedicated team of over 200 employees, Boca Gas is committed to delivering quality service and fueling the future of America's energy needs.

# Investment Highlights

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- » Eligible for bonus depreciation - Consult with your CPA
- » Jacksonville serves as the economic and cultural hub of Northeast Florida
- » Florida is an income tax free state
- » 2% annual rental escalations
- » NNN – No landlord responsibilities
- » Over 15 years remain on the primary lease term
- » Guaranties from Pipeline Petroleum Banning LLC & two high net worth individuals
- » Signalized hard corner along Lem Turner Road & Edgewood Avenue (Combined 49,500 VPD)
- » Proximity to Interstate 95 (108,500 VPD)
- » 165,000+ people live within a five-mile radius
- » Neighboring retailers include Save A Lot, Wells Fargo, Fifth Third Bank, Walgreens, Taco Bell, AutoZone, & more



# Property Overview



PRICE  
\$4,639,616



CAP RATE  
6.25%



NOI  
\$289,976

<b>LEASE COMMENCEMENT DATE:</b>	11/22/2019
<b>LEASE EXPIRATION DATE:</b>	11/21/2040
<b>RENEWAL OPTIONS:</b>	Two 10-year
<b>RENTAL ESCALATION:</b>	2% Annual (Next escalation on 11/22/2025)
<b>LEASE TYPE:</b>	Absolute NNN
<b>TENANT:</b>	Boca Gas
<b>GUARANTY:</b>	Pipeline Petroleum Banning LLC & Two high net worth individuals
<b>YEAR BUILT/RENOVATED:</b>	1998
<b>BUILDING SIZE:</b>	2,835 SF
<b>LAND SIZE:</b>	0.47 AC



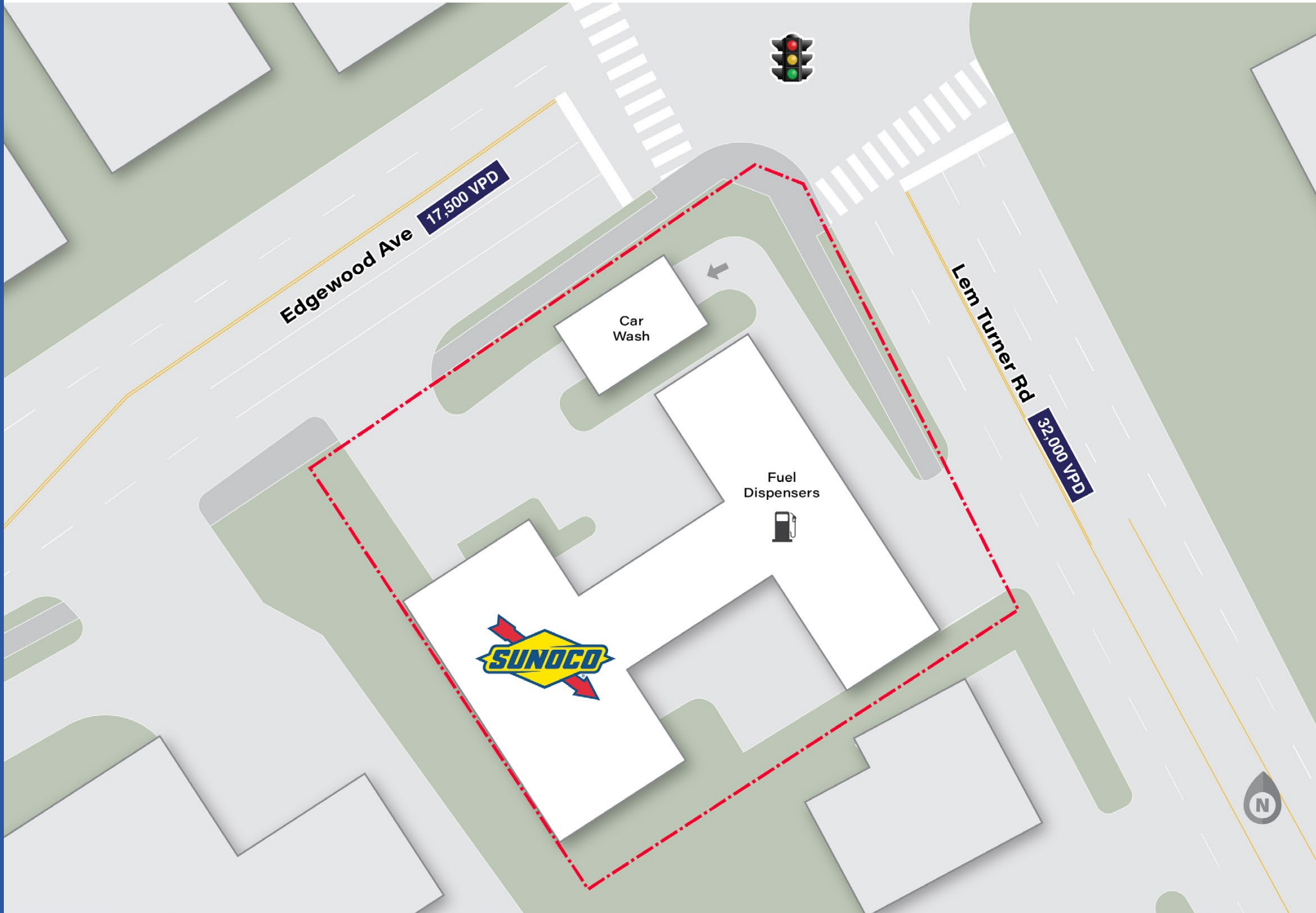
# Photographs



# Aerial

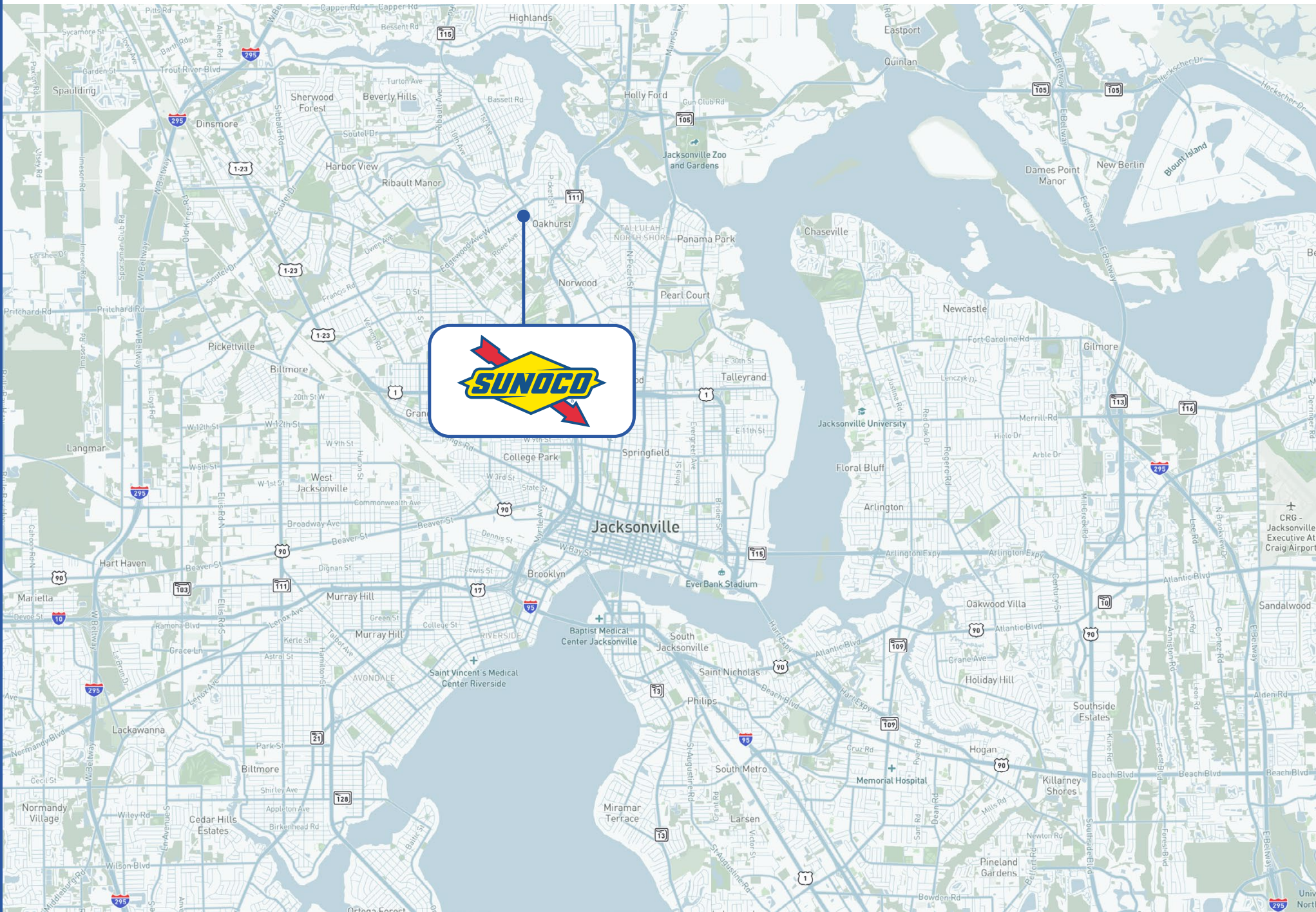


# Site Plan





# Map



## Location Overview

### JACKSONVILLE, FLORIDA

Jacksonville, Florida, is the largest city by land area in the contiguous United States and serves as the economic and cultural hub of Northeast Florida. With a population exceeding 1 million in the metropolitan area, Jacksonville boasts a diverse economy driven by key industries such as logistics, healthcare, finance, and defense. The city benefits from its strategic location along the Atlantic Coast, featuring the deep-water Port of Jacksonville (JAXPORT), which supports global trade and shipping.

As a growing metropolitan area, Jacksonville has experienced strong population and job growth, fueled by business-friendly policies, a favorable tax climate, and an affordable cost of living compared to other major Florida markets. The city is home to several Fortune 500 companies, including CSX Corporation and Fidelity National Financial, as well as a robust healthcare sector anchored by Mayo Clinic and Baptist Health.

Jacksonville's infrastructure includes an extensive highway system, rail connectivity, and Jacksonville International Airport, enhancing regional and national accessibility. The city is also known for its high quality of life, featuring over 22 miles of beaches, a vibrant downtown, and an expanding entertainment and retail sector. These factors contribute to Jacksonville's reputation as an attractive destination for businesses, investors, and residents alike.

## Demographics



### POPULATION



### HOUSEHOLDS



### MEDIAN INCOME

### AVERAGE INCOME

1-MILE	8,224	3,154	\$38,108	\$52,229
3-MILE	73,002	29,153	\$37,076	\$55,188
5-MILE	165,391	64,482	\$41,881	\$62,226

# Tenant Overview

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## BOCA GAS

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# Franchisee Overview

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## **FUTURETECH HOLDING COMPANY (SRAVAN VELLANKI – CEO)**

Founded in 2005 and headquartered in Atlanta, GA, FutureTech Holding Company (FTH) is a global conglomerate, with strategic holdings in many sectors, including Financial, Technical, Real Estate and Infrastructure, Energy, Education, Healthcare, Trading, Social Responsibility, Empowerment and Enablement, as well as a leader in Information Technology and IT Enabled Services. FTH is an operating holding company that is hands-on in the control and involvement of every asset or project they acquire and in which they invest. FTH builds and maintains partnerships with investors, entrepreneurs, customers, employees, and vendors to deliver the utmost in value and growth now and in the future. Sravan Vellanki earned a master's degree in computer engineering from Clemson University from 1991 to 1993. Prior to that, he obtained his master's degree in physics from Birla Institute of Technology and Science, Pilani, spanning from 1985 to 1990. Mr. Vellanki brings 18 years of strategy and industry experience and a history of success with companies like Alltel and AT&T. He initially founded FutureTech in 1997 as President & CEO. In 2005 he founded FTH and partnered with professional investors and industry veterans to acquire and operate various companies, he continues to excel in his leadership position as Chairman, President, and CEO of FTH.

## **ABBAS JAFERI, CEO**

Abbas has a background in Finance from his studies at the University of Miami. In 2013 Abbas acquired 21 Chevron gas stations throughout South Florida and established the Mr.Mart C-Store brand. Since 2013, Mr. Mart brand expanded to 39 locations in Florida, Mississippi, and Tennessee. At the beginning of 2014, the brand further expanded by acquiring 15 stores in Florida. In the same year Abbas expanded Mr. Mart's scope to include many quick service restaurants throughout the portfolio, the tenants include Subway, Dunkin Donuts, Krispy Chicken, and Billoti's Pizza. This business model created a one-stop shop in one convenient location. Abbas's leadership and operation implementations earned him the recognition by Chevron and Exxon as operating top-ranking sites.

## CONFIDENTIALITY & DISCLAIMER

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

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