



8705 N Dale Mabry Hwy

Tampa, FL 33614

Retail
Investment Opportunity

Offering Memorandum



MATTHEWS™

Exclusively Listed By



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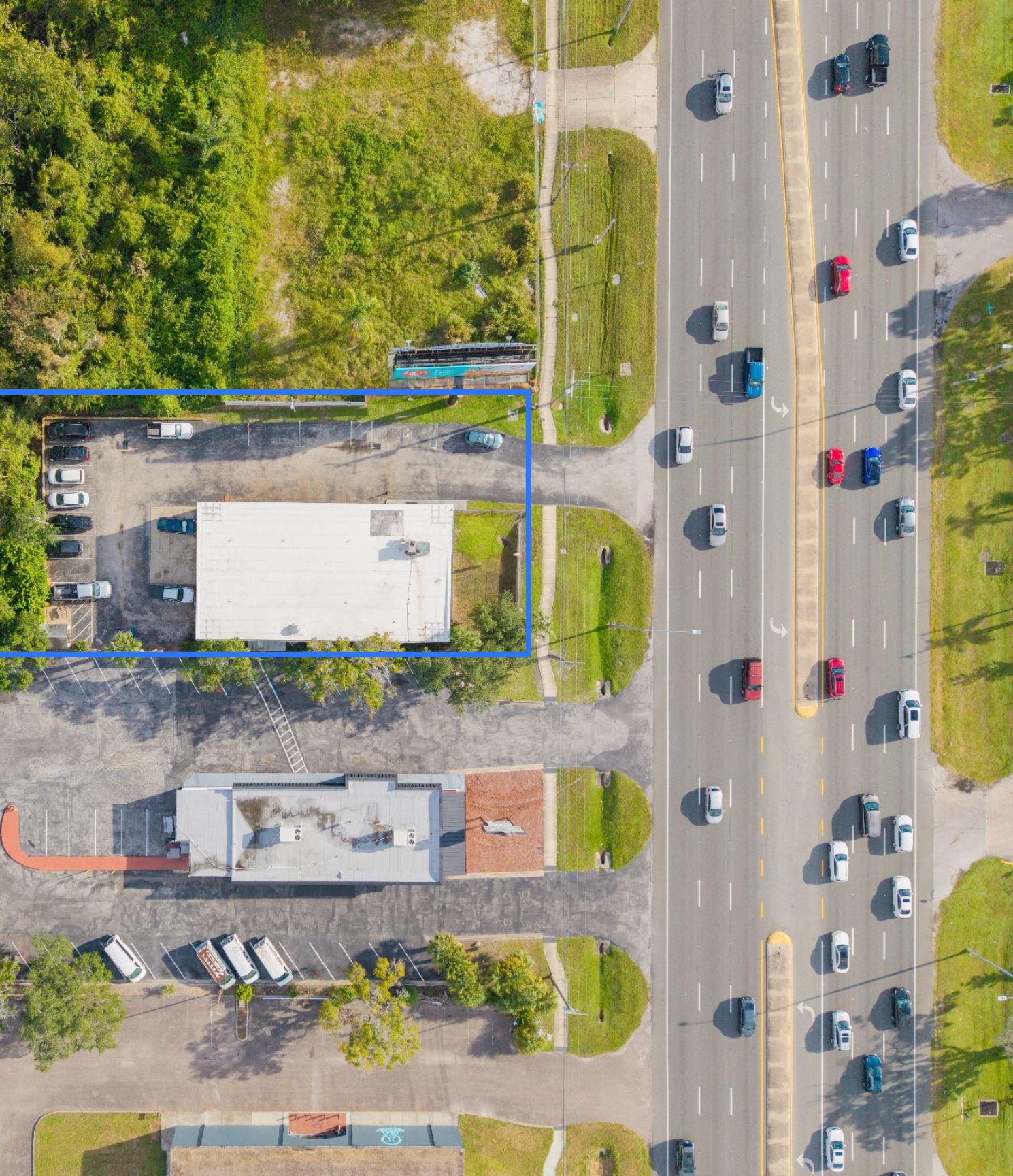
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Property Overview

Pep Boys

8705 N Dale Mabry Hwy Tampa, FL 33614



Executive Summary

The Opportunity

Matthews™ is pleased to present a corporate leased Pep Boys automotive service facility located at 8705 N Dale Mabry Highway in Tampa, Florida. Constructed in 1983 and extensively modernized in 2015, this ±4,757 SF single-story property sits on ±0.65 acres of irreplaceable land in one of Tampa's most highly trafficked and sought-after retail corridors. The site enjoys prime frontage along N Dale Mabry Highway, which sees over 70,500 vehicles per day, and is surrounded by a dense concentration of national retailers, benefiting from the area's rapid population growth, high consumer spending, and robust tenant demand.



This property is backed by a true Absolute NNN lease, providing investors with hands-free, passive income as the tenant bears full responsibility for taxes, insurance, common area maintenance, roof, and structural repairs. With just under 5 years remaining on the base term and built-in 10% rent escalations at the start of each of the three, 5-year renewal options, investors are positioned for long-term income growth and security.

The combination of a corporate tenant, zero landlord responsibilities, and exceptional underlying real estate in one of the nation's strongest retail markets makes this asset a premium investment opportunity. Featuring six service bays, this Pep Boys location significantly outperforms nearby competitors, ensuring sustained tenant success and strong residual real estate value.



Investment Highlights

Property Highlights

- The property is secured by a long-term, **corporate-backed** lease that includes fixed **10% rental increases** throughout each of the three, 5-year option periods.
- The lease is **Absolute NNN**, with the tenant bearing full responsibility for all property expenses, including real estate taxes, insurance, common area maintenance (CAM), roof, and structural components. This creates truly passive, management-free investment ideal for investors seeking stable, hands-off income.
- Leased to a **nationally recognized** corporate tenant, Pep Boys, this investment combines credit-backed security with true passive ownership
- Ideally located along N Dale Mabry Highway, one of Tampa's most prominent and heavily trafficked retail arteries which sees **over 70,500 Vehicles Per Day**, the property benefits from exceptional visibility. The surrounding trade area is anchored by a strong lineup of national retailers and continues to experience robust residential and commercial growth, further enhancing long-term demand fundamentals.
- The $\pm 4,757$ square-foot 6-bay automotive building is situated on a ± 0.65 -acre parcel, providing for a perfect building layout that will attract many different users should Pep Boys ever leave. This is a true real estate play that holds intrinsic value no matter who the tenant is.





PIZZA
PAPA JOHN'S

M
MARATHON

CALIBER COLLISION

THORNTONS

Publix

W Linebaugh Ave ± 35,500 VPD

N Dale Mabry Hwy

Walgreens
SUBWAY

Public Storage

W Busch Blvd ± 49,500 VPD

± 70,500 VPD

Subject Property

Marshalls

DOLLAR TREE

Winn-Dixie
POPEYES

cricket wireless



SUBWAY

T-Mobile

Wawa

EXPRESS OIL CHANGE

W Waters Ave ± 52,000 VPD

Public Storage

DOLLAR GENERAL

amazon



Walmart Supercenter

Downtown Tampa
±8.7 Miles Away

REGIONS

DOLLAR TREE

Family Discount FURNITURE

Woodridge of Carrollwood
±164 Units

Marshalls

PNC

WESTSHORE PIZZA WSP
TAMPA'S ORIGINAL PIZZA CHAIN

Subject Property

J.P. PARKS MARTIAL ARTS

Woodie's WASH SHACK

Public Storage

Advance Auto Parts
jiffylube
CHIPOTLE MEXICAN GRILL

Walmart Supercenter

BURGER KING

EXPRESS OIL CHANGE 10 MINUTE SERVICE

TOMMY'S EXPRESS CAR WASH

Wawa

Whisper Lake Condos
±248 Units

Foxcroft Apartments
±240 Units

N Dale Mabry Hwy
± 70,500 VPD



Financial Overview

Pep Boys

8705 N Dale Mabry Hwy Tampa, FL 33614



Financial Summary

\$2,165,000

List Price

6.85%

Cap Rate

\$148,255

Annual Rent

Abs NNN

Lease Type

Property Summary

Tenant Trade Name	Pep Boys
Lease Guarantor	Corporate
Year Renovated	2015
GLA	±4,756 SF*
Lot Size	±0.65 AC*
Landlord Responsibility	None
Original Lease Term	15 Years
Lease Commencement Date	8/20/2014
Lease Expiration Date	8/31/2030
Term Remaining on Lease	±4.75 Years
Increases	10% Every 5-Years
Options	Three, 5-Year Options

*Buyer to verify GLA and Lot Size with a new survey

Annualized Operating Data

Years	Monthly Rent	Annual Rent
Current - 8/31/2030	\$12,354.60	\$148,255.25
Option 1: 9/1/2030-8/31/2035	\$13,590.06	\$163,080.78
Option 2: 9/1/2035-8/31/2040	\$14,949.07	\$179,388.85
Option 3: 9/1/2040-8/31/2045	\$16,443.98	\$197,327.74



Tenant Overview

Year Founded
1921

Headquarters
Bala Cynwyd, PA

Ownership Status
Subsidiary: Icahn Ent

Employees
8,000+

Locations
850+

Credit Rating
B (S&P)

Annual Revenue
\$2.8 Billion



Tenant Overview

Pep Boys is a nationally recognized automotive service provider with a legacy dating back to 1921. Headquartered in Bala Cynwyd, Pennsylvania, the company operates over 850 locations across the U.S. and Puerto Rico, offering comprehensive auto repair, maintenance, and tire services. Now a subsidiary of Icahn Enterprises, Pep Boys continues to evolve its footprint through strategic network optimization and a focused shift toward service-first operations.

Why Invest in Pep Boys?

- **Established Brand Equity:** Founded in 1921, Pep Boys is a trusted name in the automotive aftermarket industry with over a century of brand recognition and consumer loyalty.
- **National Scale and Reach:** Operates over 850+ locations across the U.S. and Puerto Rico, providing a broad service footprint and strong market penetration in key urban and suburban markets.
- **Strategic Ownership:** Backed by Icahn Enterprises, offering financial stability and strategic direction focused on long-term operational efficiency and growth.
- **Service-Centric Business Shift:** Transitioning from parts retail to a full-service automotive maintenance model, enhancing recurring revenue streams and customer retention.
- **Proactive Network Optimization:** Actively refining store portfolio through closures of underperforming locations and new development in high-opportunity markets, led by dedicated transformation leadership.
- **Resilient Demand Base:** Automotive maintenance and repair services are non-discretionary, supporting consistent traffic and stable performance across economic cycles.

Market Overview

Pep Boys

8705 N Dale Mabry Hwy Tampa, FL 33614



Tampa, FL

Market Demographics



813,067
Total Population

\$121,937
Median HH Income

336,677
of Households

50.2 %
Homeownership Rate

200,727
Employed Population

39.9 %
% Bachelor's Degree

35.6
Median Age

\$375,300
Median Property Value

Local Market Overview

Tampa is anchored by a diversified economic base, centered on healthcare (notably Tampa General Hospital and Moffitt Cancer Center), financial services, logistics, and growing tech and innovation sectors. The city's status as a tourism gateway—highlighted by attractions such as Busch Gardens, the Florida Aquarium, and a vibrant cruise-ship port—drives substantial visitor traffic and supports hospitality, retail, and entertainment sectors. Tampa also benefits from a robust convention and event calendar that includes major sports and cultural gatherings. As the economic hub of Florida's West Coast, Tampa extends influence across the Gulf corridor. The metro ranks among the nation's top 15 Designated Market Areas (DMAs), reflecting its broad media reach and competitive standing.

Transportation infrastructure enhances Tampa's appeal: major corridors (I-275, I-4, and Veterans Expressway) facilitate intra- and inter-regional connectivity, while Tampa International Airport provides direct access to domestic and international markets. The region's port facilitates significant cargo and cruise operations. In education, Tampa hosts prominent institutions—University of South Florida, University of Tampa, Hillsborough Community College—which supply a steady pipeline of talent and promote research and institutional collaboration. Together, these amenities and linkages underpin Tampa's economic resilience and institutional relevance, appealing to both businesses and residents.

Population	3-Mile	5-Mile	10-Mile
Current Year Estimate	108,376	320,498	813,067
Households	3-Mile	5-Mile	10-Mile
Current Year Estimate	44,863	129,897	336,677
Income	3-Mile	5-Mile	10-Mile
Average Household Income	\$96,836	\$96,312	\$121,937

Tampa's Economy

Tampa is a growing metropolitan area and one of Florida's most popular destinations, offering a balance of coastal living, economic vitality, and business accessibility. As a center for healthcare, finance, education, and logistics, the city supports a diverse economic base and continues to attract major employers and development. Tampa benefits from its waterfront setting, expanding downtown core, and ongoing investment in public infrastructure and tourism-related assets. The region's cultural institutions, professional sports venues, and year-round outdoor lifestyle support a strong visitor economy and enhance its appeal for both residents and businesses.

Retailers and businesses operating in Tampa benefit from a fast-growing consumer base, robust tourism traffic, and ongoing migration from other states. With over 26 million annual visitors, a \$9.4 billion tourism economic impact, and major expansions at Tampa International Airport, the city is well-positioned for long-term growth. Tampa consistently ranks among the Southeast's top-performing markets due to its strategic location, cost advantages, and solid fundamentals across commercial real estate sectors.

Total Population
414,547

Annual Visitors
26.7 million

Tourism Economic Impact
\$9.4 Billion



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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 8705 N Dale Mabry Hwy, Tampa, FL, 33614 ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews™. is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews™., the property, or the seller by such entity.

Owner and Matthews™. expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.