

Naples FL
Industrial Flex Building
Operating Memorandum
August 2023

**EXCLUSIVELY
MARKETED BY:**

DAVID R. BARTLEY SR
BARTLEY REALTY, LLLP

O 239-261-1186

C 239-784-3283

DAVE@BARTLEYREALTY.COM

WWW.BARTLEYREALTY.COM



BartleyRealty

EXCLUSIVELY MARKETED BY :

DAVID R. BARTLEY SR

BARTLEY REALTY LLLP

Bartley Realty LLLP is one of the leaders in southwest Florida Commercial Real Estate. And it is no accident that I was able to move the company in this direction in a relatively short period. You see, I love what I am doing, enjoying every minute of helping businesses owners and professionals succeed by providing them with the finest commercial locations in the market.

But it didn't just happen overnight. I have nearly 42 years of experience in the real estate industry, in Southwest Florida and in my home state of New Jersey.

My Florida real estate career began in 1998 with a major homebuilder where for three years I was consistently one of the firm's leading sales executives. It was very rewarding to help so many people purchase their Florida dream homes.

With years of experience I entered the general real estate market in May 2001 with Arvida Realty Services. This background serving diverse groups with varying needs, prepared me well for the launching of Bartley Realty in December 2001 as a licensed real estate broker.

Today the company has a commercial division which managed the development of Industrial, Medical, Office and retail in Southwest Florida.

This wealth of experience serves my clients well, whether they are purchasing a business or expanding an existing business to new locations or seeking solid investments in the lucrative southwest Florida commercial real estate market.

My hard work ethic and experience, I believe, sets me apart in the real estate industry.

What does the future hold? Southwest Florida is one of the most desirable and fast-growing areas of the entire nation and is known throughout the world. In addition, the baby-boomers are approaching retirement age and are moving to Florida in ever increasing numbers. The future for southwest Florida commercial real estate and Bartley Realty LLLP is exceptionally bright.

Selecting a Realtor® is much like selecting a family physician; someone you can trust, someone with experience and someone with whom you can build a long-term relationship familiar with your needs. I am that person for you and your business.



Experience Matters

David R. Bartley, Sr

Broker/General Partner

Bartley Realty LLL

O 239-261-1186

C 239-784-3283

Dave@BartleyRealty.com

3096 Tamiami Trail N Suite 5,

Naples, FL 34103

www.BartleyRealty.com



BartleyRealty



BARTLEY REALTY LLLP
TABLE OF CONTENTS

04

INVESTMENT OVERVIEW

Investment Summary
Investment Highlights

07

LEASE ABSTRACT

Lease Summaries, Rent Roll
& Income & CAM

18

PROPERTY OVERVIEW

Property Images
Location, Aerial & Retail Maps

11

AREA OVERVIEW

City Overview
Market Data

2022 Bartley Realty LLLP . The information contained in this 'Offering Memorandum', has been obtained from sources believed to be reliable. Bartley Realty LLLP does not doubt its accuracy ; however, Bartley Realty LLLP makes no guarantee, representation or warranty about the accuracy contained herein. It is the responsibility of each individual to conduct thorough due diligence on any and all information that is passed on about the property to determine its accuracy and completeness. Any and all projections, market assumptions and cash flow analysis are use to help determine a potential overview on the property, however there is no guarantee or assurance these projections, market assumptions and cash flow analysis are subject to change with property and market conditions. Bartley Realty LLLP encourages all potential interested buyers to seek advice from your tax, financial and legal advisors before making any real estate purchase.

BARTLEY REALTY LLLP

INVESTMENT SUMMARY

Bartley Realty LLLP is pleased to Exclusively Offer For Sale a fully lease 33,242 square foot single-tenant absolute NNN Industrial building In Naples FL.

This Property is located at 3933 Tollhouse DR Naples FL 34114. Located just of I-75 exit 101 and Collier Blvd.

The building is constructed to be divided into 22 1,500 square foot flex space units.

OFFERING SUMMARY

PRICE	\$9,606,022
CAP RATE	4.61%
NOI	\$445,378.18
Price Per SF	\$288.97

PROPERTY SUMMARY

Year Built	2021
Property taxes	\$54,543
Land Area	Condominium
Zoning	Industrial
BUILDING AREA	33,242 SF



THREE BUILDING PORTFOLIO

HIGHLIGHTS

* New Construction 2021

* Low Inventory in the Naples Market

* Naples FL is one of the Fastest
Growing Markets in the U.S.

* Lease ending 3/31/25

* Value Add Property

* Minutes to Interstate 75

* Vacancy factor in Naples FL .9%

* Professional Maintained

* Concrete Block Construction

* One Nation Tenant

NAPLES OVERVIEW:

Naples is a charming resort city on the shores of the Gulf of Mexico along Southwest Florida's Paradise Coast. Visitors luxuriate in the area's stylish atmosphere, which includes beautiful pedestrian walks with shops, art galleries and restaurants, along with palatial homes surrounded by tropical landscaping. The area is famous for its beautiful white sand beaches, golf courses, fishing, boating, water sports, arts and culture and spectacular sunsets. Naples was named the #1 Small Art Town in American 2005 by author and art critic John Villani; and Naples was named one of the "Top 25 Cities for Art" in the June 2008 issue of American Style magazine.

ECONOMIC OVERVIEW:

The Southwest Florida (SWFL) MSA comprised of Charlotte, Lee, and Collier Counties expanded total nonagricultural employee headcounts by 5.03% year-over-year, with nearly one third of all new jobs coming from industrial related sectors including construction, manufacturing, trade, transportation, and utilities. SWFL's economic development has been fueled by one of the fastest growing populations in the country evidenced by an annual growth rate of 2.01%. Rapid population growth, job creation, and boosted consumer spending coupled with supply chain reconfiguration and the shifting landscape towards e-commerce and last mile delivery have further fueled SWFL's hot industrial market.

SUPPLY AND DEMAND:

For the sixth consecutive quarter, national industrial demand is outpacing supply, driving the vacancy rate to an unprecedented 3.3% across the country. In SWFL, the industrial vacancy rate edged slightly upward to 1.7%, up 40 basis points from the previous quarter, which is mainly attributed to the 318,695 square feet (sf) delivered this quarter compared to 108,160 sf delivered last quarter. Development activity consists of nearly 2.5 million square feet (msf) of industrial space in the pipeline with nearly 85% of slated completions having lease agreements in place, minimizing supply additions impact on overall vacancy. The bulk of new construction is dedicated to warehouse product, except for 26,786 sf of flex space planned in the S. Fort Myers/San Carlos submarket.

Although absorption this quarter dipped from 336,733 sf to 119,783 sf quarter-over-quarter, high demand for industrial property is expected to continue for the next few years due to shifting consumer behavior and a rapidly growing population. As we move forward into the year and e-commerce advancements shift to a more sustainable trajectory of long-term growth, the industrial market will experience continued upward momentum.

Population Growth:

The Economic Development Alliance notes that Southwest Florida is among the fastest growing regions in the state and projections show the area's strong growth trend should continue. Lee County is the fastest-growing county in Southwest Florida, but even smaller counties like Glades and Hendry have seen positive growth over the last 10 years.

Key Population Stats:

- Population of Southwest Florida is about 1.3 million. Collier County has 321,520 residents.
- Over the past year the population has grown by 2.08%.
- By 2035 the region is expected to grow to 1.75 million, with the population reaching at least 1.8 million residents by 2045.
- Lee County is the most populated of the five counties in Southwest Florida and home to nearly 619,000 residents.

RENT ROLL

3933 TOLLHOUSE INDUSTRIAL SUITES RENT ROLL

BLD	Unit #	Tenant	Unit Size	Units Leased	Start Date	Exp Date	Next Increase	Base Rent PSF	Base Rent Per Month	Options/Increases/Notes	Other notes	Uses
11	101	AZI-MUTH	33,262	Single Tenant	4/1/22	3/31/25	4/1/24	\$13.39	\$37,114.85	3-3 year Lease Opt 3% esc 180 day notice	Lease will start 4/1/22 - Paid estimated 1st months rent \$44,934.74 Place dates in MGT Calendar.	Firearm component manufacturing
Net Operating Income									\$445,378.18	Current CAP Rate 4.61%		

3933 TOLLHOUSE INDUSTRIAL SUITES RENT ROLL as 22 UNITS

BLD	Unit #	Tenants	Unit Size	Units Leased	Start Date	Exp Date	Next Increase	Base Rent PSF	Base Rent Per Month	Options/Increases/Notes	Other notes	Uses
11	101-122	22	33,000	Multi Tenant				\$22.00	\$60,500.00			Contractor Space
Net Operating Income as 22 1,500 SF Units									\$726,000.00	Estimated CAP Rate 7.66%		

PROPERTY IMAGES

3933 Tollhouse DR Naples FL 34114

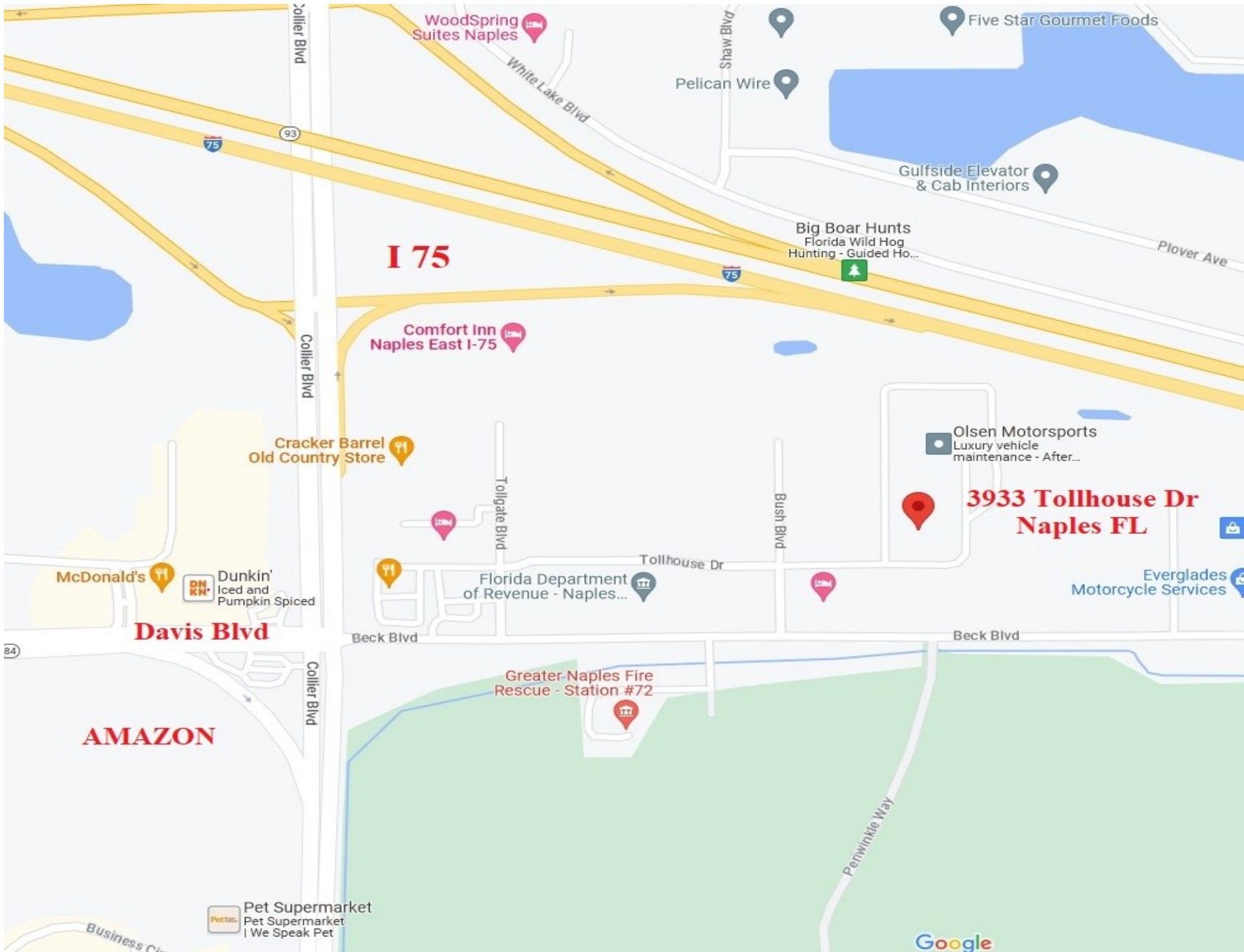


3933 Tollhouse DR Naples FL 34114



3933 Tollhouse DR Naples FL 34114






I 75

**3933 Tollhouse Dr
Naples FL**

Davis Blvd

AMAZON

 **Pet Supermarket**
Pet Supermarket
| We Speak Pet

Google

BARTLEY REALTY LLLP

CONFIDENTIALITY AGREEMENT

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 Bartley Realty LLLP and should not be made available to any other person or entity without the written consent of Bartley Realty LLLP. 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, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition of business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, Bartley Realty LLLP has not verified, and will not verify, any of the information contained herein, nor has Bartley Realty LLLP 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 the information set forth herein. By receipt of this Memorandum, you agree that this Memorandum and its contents are of confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose its contents in any manner detrimental to the interest of the Owner. You also agree that by accepting this Memorandum you agree to release Bartley Realty LLLP and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this property.

**EXCLUSIVELY
MARKETED BY:**

**DAVID R. BARTLEY SR
BARTLEY REALTY LLLP**

O 239-261-1186

C 239-784-3283

DAVE@BARTLEYREALTY.COM

WWW.BARTLEYREALTY.COM



BartleyRealty