

SUMMERLIN BEND

1791 BOY SCOUT DR.
FORT MYERS, FL 33907

OFFERING MEMORANDUM



**CUSHMAN &
WAKEFIELD**

**COMMERCIAL
PROPERTY
SOUTHWEST FLORIDA**

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Executive Summary

Property Overview

ADDRESS	1791 Boy Scout Dr. Fort Myers, FL 33907
Price	\$3,800,000
CAP RATE	4.80% - 2025
SUBMARKET	S. Fort Myers/San Carlos
RSF (IN-PLACE)	9,382 SF
YEAR BUILT	1999
STORIES	1
% LEASED	100%
TENANTS	6
PARKING	5.57/1,000 SF

This investment commercial property at 1791 Boy Scout Dr. in Fort Myers, FL 33907 is a retail strip center with a Gross Leasable Area of 9,480 square feet. It is currently 100% occupied by six tenants.

The tenant mix consists mostly of local and regional businesses, with one national tenant, Tropical Smoothie Cafe, serving as the anchor tenant on the end-cap with a drive-thru.

The property has approximately 270 feet of frontage on Boy Scout Dr. and sits at a signalized intersection offering excellent visibility and accessibility.



The Property



Tenancy Overview



TENANT OVERVIEW	
Unit	1
Tenant RBA (SF)	2,110 SF
Lease Term	2/01/2025 - 1/31/2030
Annual Escalations	3%
Annual Rent	\$29,576.93
Annual CAM	\$17,956.10
Options to Renew	1, 5-year option at market rate



TENANT OVERVIEW	
Unit	2
Tenant RBA (SF)	1,862 SF
Lease Term	8/1/2016 - 7/31/2029
Annual Escalations	3%
Annual Rent	\$52,136.00
Annual CAM	\$15,845.62
Options to Renew	N/A



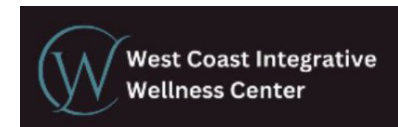
TENANT OVERVIEW	
Unit	3
Tenant RBA (SF)	1,195 SF
Lease Term	10/1/2019 - 6/30/2025
Annual Escalations	N/A
Annual Rent	\$15,213.36
Annual CAM	\$10,169.45
Options to Renew	N/A



TENANT OVERVIEW	
Unit	4
Tenant RBA (SF)	1,195 SF
Lease Term	4/15/2019 - 08/31/2029
Annual Escalations	3%
Annual Rent	\$17,925.00
Annual CAM	\$10,169.45
Options to Renew	N/A



TENANT OVERVIEW	
Unit	5
Tenant RBA (SF)	1,642 SF
Lease Term	8/1/2022 - 7/31/2027
Annual Escalations	5%
Annual Rent	\$19,293.36
Annual CAM	\$13,973.42
Options to Renew	N/A



TENANT OVERVIEW	
Unit	6
Tenant RBA (SF)	1,378 SF
Lease Term	10/1/2024 - 09/30/2025
Annual Escalations	N/A
Annual Rent	\$16,149.60
Annual CAM	\$11,726.78
Options to Renew	N/A

Financial Overview

	2024	2025	2026	2027	2028	2029
OPERATING EXPENSES						
Rental Income	\$127,534.25	\$206,351.62	\$213,266.80	\$249,184.14	\$271,661.86	\$285,780.84
CAM Income	\$72,898.14	\$79,840.82	\$82,236.04	\$84,703.13	\$87,244.22	\$89,861.55
Potential Gross Income	\$200,432.39	\$286,192.44	\$295,502.85	\$333,887.26	\$358,906.08	\$375,642.39
Vacancy Rate (10%)	(\$12,753.42)	-	-	-	-	-
Effective Gross Income	\$187,6678.96	\$286,192.44	\$295,502.85	\$333,887.26	\$358,906.08	\$375,642.39
Cleaning Expense	(\$2,280.00)	(\$2,348.40)	(\$2,418.85)	(\$2,491.42)	(\$2,566.16)	(\$2,643.14)
Total Repairs/Maintenance	(\$7,492.00)	(\$7,716.76)	(\$7,948.26)	(\$8,186.71)	(\$8,432.31)	(\$8,685.28)
Total Utilities	(\$3,720.00)	(\$3,831.60)	(\$3,946.55)	(\$4,064.94)	(\$4,186.89)	(\$4,312.50)
Total Landscaping	(\$9,162.00)	(\$9,436.86)	(\$9,719.97)	(\$10,011.56)	(\$10,311.91)	(\$10,621.27)
Total Parking & Security	(\$5,200.00)	(\$5,356.00)	(\$5,516.68)	(\$5,682.18)	(\$5,852.65)	(\$6,028.23)
Total CAM Expenses	(\$72,945.00)	(\$75,133.35)	(\$77,387.35)	(\$79,708.97)	(\$82,100.24)	(\$84,563.25)
Total Operating Expenses	(\$100,799.00)	(\$103,822.97)	(\$106,937.66)	(\$110,145.79)	(\$113,450.16)	(\$116,853.67)
Net Operating Income	\$86,879.96	\$182,369.47	\$188,565.19	\$223,741.47	\$245,455.92	\$258,788.72

Property Overview



SUMMER LIN BEND

BELLA HAIR STUDIO

PHO 99' 

NAILS 99'

JASON B. KASTER, D.C.

NEW ASIAN MASSAGE

tropical **CAFE**
SMOOTHIE

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