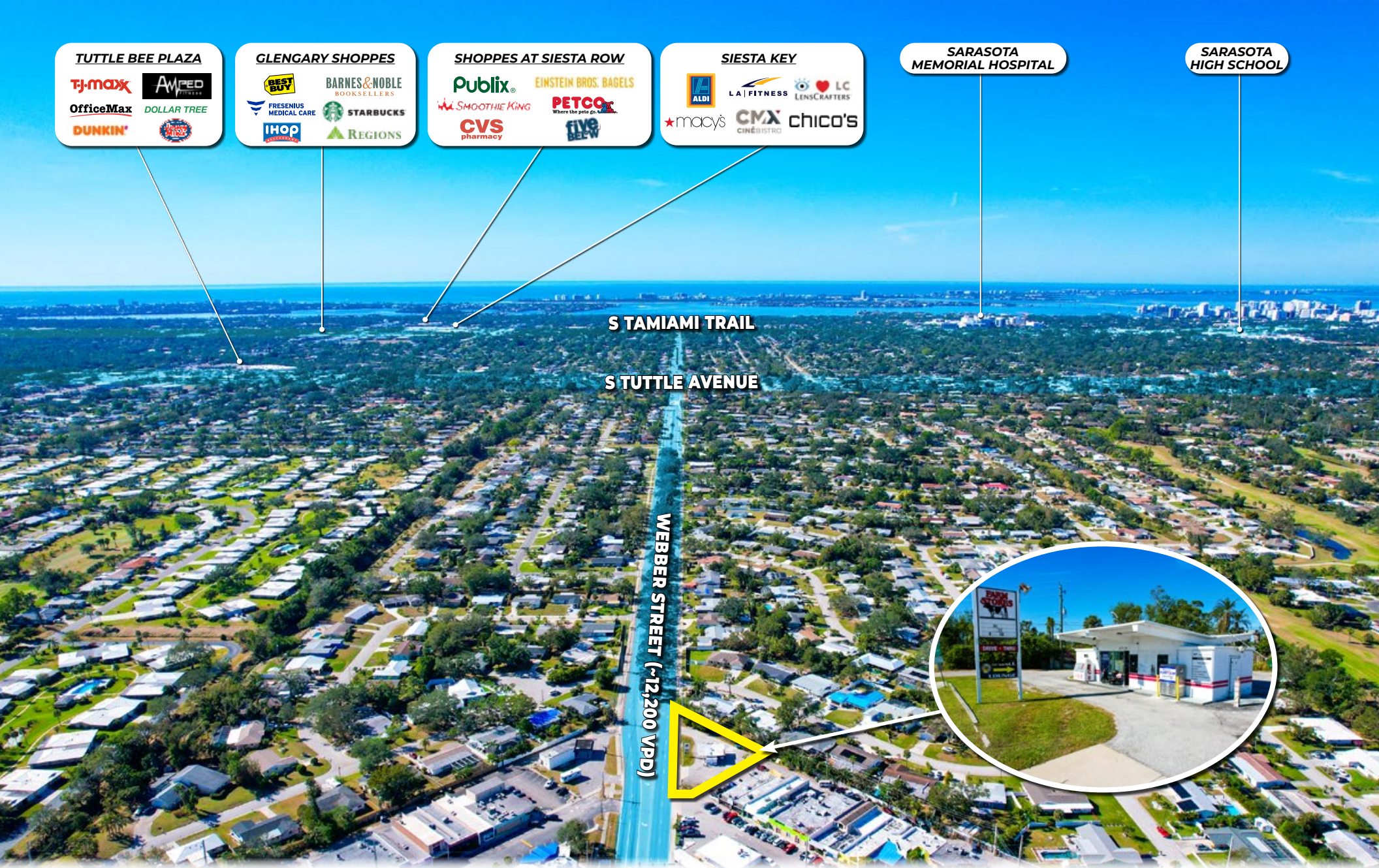




3515 WEBBER STREET,
SARASOTA, FL 34239

OFFERING MEMORANDUM

Marcus & Millichap
THE THOMAS TEAM

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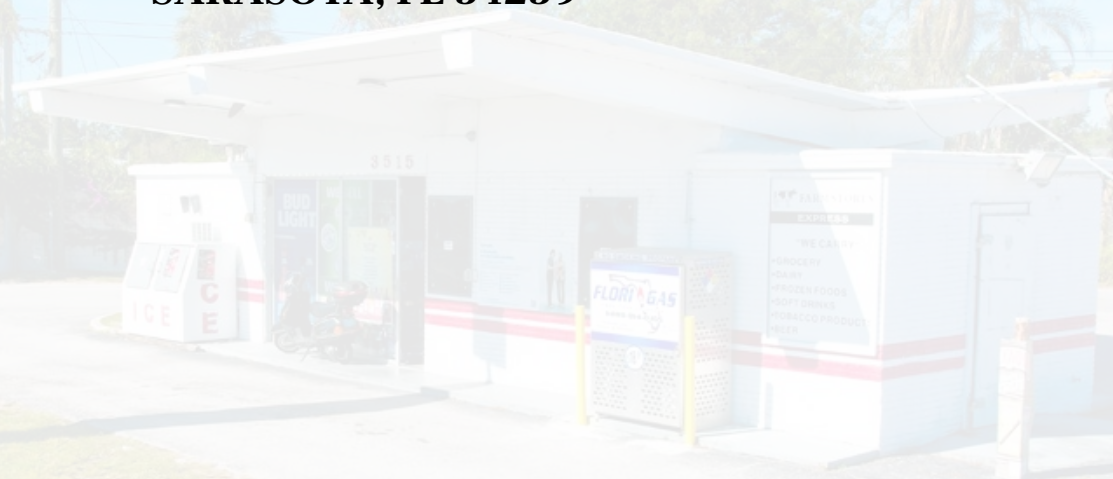
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**3515 WEBBER STREET,
SARASOTA, FL 34239**



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INVESTMENT SUMMARY

3515 WEBBER STREET, SARASOTA, FL 34239

ABOUT THE INVESTMENT

- Brand New 10-Year NNN Lease
- Zero Landlord Responsibilities
- Corporately Signed Lease
- 3% Annual Rent Increases in the Base Term & 3 (5-Year) Options
- Farm Stores is a Pioneer of the Drive-Thru Convenience Store Concept
- Farm Stores are part of a Growing \$700-Billion Industry
- Farm Stores were Founded in 1935 and are uniquely designed to deliver Bedroom Communities and Neighborhoods the freshest products quick and efficiently
- Recession, Internet, and Pandemic Proof Tenant

ABOUT THE LOCATION

- This Farm Store is ideally positioned along Webber Street which offers exposure to approximately 12,200 vehicles per day (VPD) just west of Beneva Road (approx 25,000 VPD).
- Located in an Affluent and Growing suburb of Hialeah with an average household income of +/- \$101,248 within a 5-mile area (Experian)
- Extremely Dense Trade Area with over 185,747 residents and 236,699 employees within a 3-mile area (Experian)
- High Barrier to Entry Market

ABOUT THE TENANT/BRAND

Farm Stores provides a unique neighborhood experience. A combination of grocery store, bakery and restaurant, we give you the freshest products in the most convenient manner: the equivalent of a drive-thru supermarket express lane.

We offer all your favorite grocery brands in addition to products you won't find anywhere else, and we bring it all directly to your car! In fact, Farm Stores has been a convenient last stop on the way home for families for nearly 60 years.

Although Farm Stores has evolved to best serve the needs of today's busy consumer, our brand integrity has remained intact. A nostalgic experience for multiple generations of Floridians, we are now franchising our beloved brand, bringing the Farm Stores experience to communities across America and beyond.





LIST PRICE
\$910,000



CAP RATE
6.00%

Net Operating Income	\$54,600
Lease Type	NNN
Original Lease	10 Years
Lease Commencement	2/1/26
Lease Expiration	1/31/36
Options	(4) Five-Year Options
Tenant / Guarantor	Farm Store

PROPERTY DETAILS

Property Name	Farm Store
Property Address	3515 Webber Street, Sarasota, FL 34239
Assessor's Parcel #	0058160038
Zoning	CG - Commercial General
Number of Buildings	1
Number of Stories	1
Year Built	1978
Living SF	1,289 Square Feet (*SCPA)
Type of Ownership	Fee Simple
HVAC	Central Air Conditioning
Fire Protection	Smoke Detectors & Fire Extinguishers

RENT SCHEDULE

TENANT	SQUARE FEET	MONTHLY RENT	ANNUAL RENT	CHANGES ON	CHANGES TO	LEASE	OPTIONS
Farm Store	1,289	\$4,550	\$54,600	2/1/28	\$56,238	NNN	(4) Five-Year Options



YEARS	INCREASES
1	Feb 2026 to Jan 2027 \$54,600
2	Feb 2027 to Jan 2028 \$54,600
3	Feb 2028 to Jan 2029 \$56,238
4	Feb 2029 to Jan 2030 \$57,925
5	Feb 2030 to Jan 2031 \$59,663
6	Feb 2031 to Jan 2032 \$61,453
7	Feb 2032 to Jan 2033 \$63,296
8	Feb 2033 to Jan 2034 \$65,195
9	Feb 2034 to Jan 2035 \$67,151
10	Feb 2035 to Jan 2036 \$69,166

ABOUT THE COMPANY

KEEPING FAMILIES HAPPY SINCE 1957

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Although Farm Stores has evolved to best serve the needs of today's busy consumer, our brand integrity has remained intact. A nostalgic experience for multiple generations of Floridians, we are now franchising our beloved brand, bringing the Farm Stores experience to communities across America and beyond.



OUR PRODUCTS

THE BRANDS YOU KNOW & NEW PRODUCTS YOU'LL LOVE

Farm Stores is a unique neighborhood store. We're a drive-thru bakery, grocery, and cafe in one fast and friendly location.

Need some coffee and a breakfast sandwich on your way to work? We're the fastest, freshest, friendliest place to go.

Ran out of milk, coffee, bread, eggs, or cereal on a Tuesday night? No need to panic, or park, just drive on through and we'll take care of you.

Plus, Farm Stores is the only place in the neighborhood where you can drive up and get served hot baked bread, fresh squeezed OJ and lemonade, milk shakes, hot soup, smoothies and more—in just minutes!



OUR VISION

To save families time, so they can do the things they really like to do!
We will drive our vision by adhering to the following core values:

Providing the fastest, full-service drive-thru shopping experience for our customers

Serving only the freshest products of the highest quality to our customers

Taking care of our employees and franchisees that take care of our customers

Actively contributing to the neighborhoods we serve; giving back to our customers

1935

THE START

Farm Stores was founded in 1935 as Land O' Sun Dairies, Inc. Back then we produced milk, ice cream and butter under the "Land O' Sun" name.

1957

FRESH TO YOU

The Farm Stores drive-thru outlets are created to deliver fresh dairy products directly to the consumer. By the late sixties, Farm Stores has become widely recognized as the premier convenience store for quality dairy products and groceries in Florida.

1992

THE NEW FAMILY

A group of investors led by the Bared family purchases the assets of Farm Stores.

1999

THE PURCHASE

The Bared family purchases a controlling interest in Farm Stores and begins extensive restructuring and rebranding of the company.

2003

THE CONVERSION

The Bared family begins converting stores to retail-dealer relationships operating under license agreements. The remaining company-owned stores are converted to Farm Stores "Express Markets," which target grocery shoppers at the "express lane" of traditional supermarkets.

2014

FRANCHISING

After operating over 70 Farm Stores locations for years, America's largest and oldest drive-thru convenient store offers franchise and development opportunities for the first time since 1957.

8-BALL LOUNGE
GUERRERO'S RESTAURANT
MARCO'S PIZZA
WEST COAST ACCOUNTING
THE FAM STUDIO
LA HERRADURA TIENDA VAQUERA
WEBBER TATTOO SUPPLY

LITTLE SAIGON BISTRO
WEBBER VAPORS & SMOKE SHOP
DAKKAK INSURANCE
POLISH NAILS & SPA
SALTY JIMS ISLAND BAR & GRILL
SUNCOAST KARATE DOJO
VIVA SALON

Mobil

SARASOTA SPRINGS

THE PARROT PATIO BAR & GRILL
ARGENTINIAN PASTRY
MI SITIO COLOMBIAN RESTAURANT
MI SITIO MARKET
EL CEVICHE RESTAURANT
XPRESS MEAT MARKET
DOMINOS PIZZA

S BENEVA ROAD (~25,000 VPD)

WEBBER STREET (~12,200 VPD)





BAY ISLAND

LIDO KEY BEACH

SARASOTA MEMORIAL HOSPITAL

SARASOTA HIGH SCHOOL

DOWNTOWN SARASOTA



SARASOTA BAY

S TAMIAAMI TRAIL

SARASOTA CITY YMCA

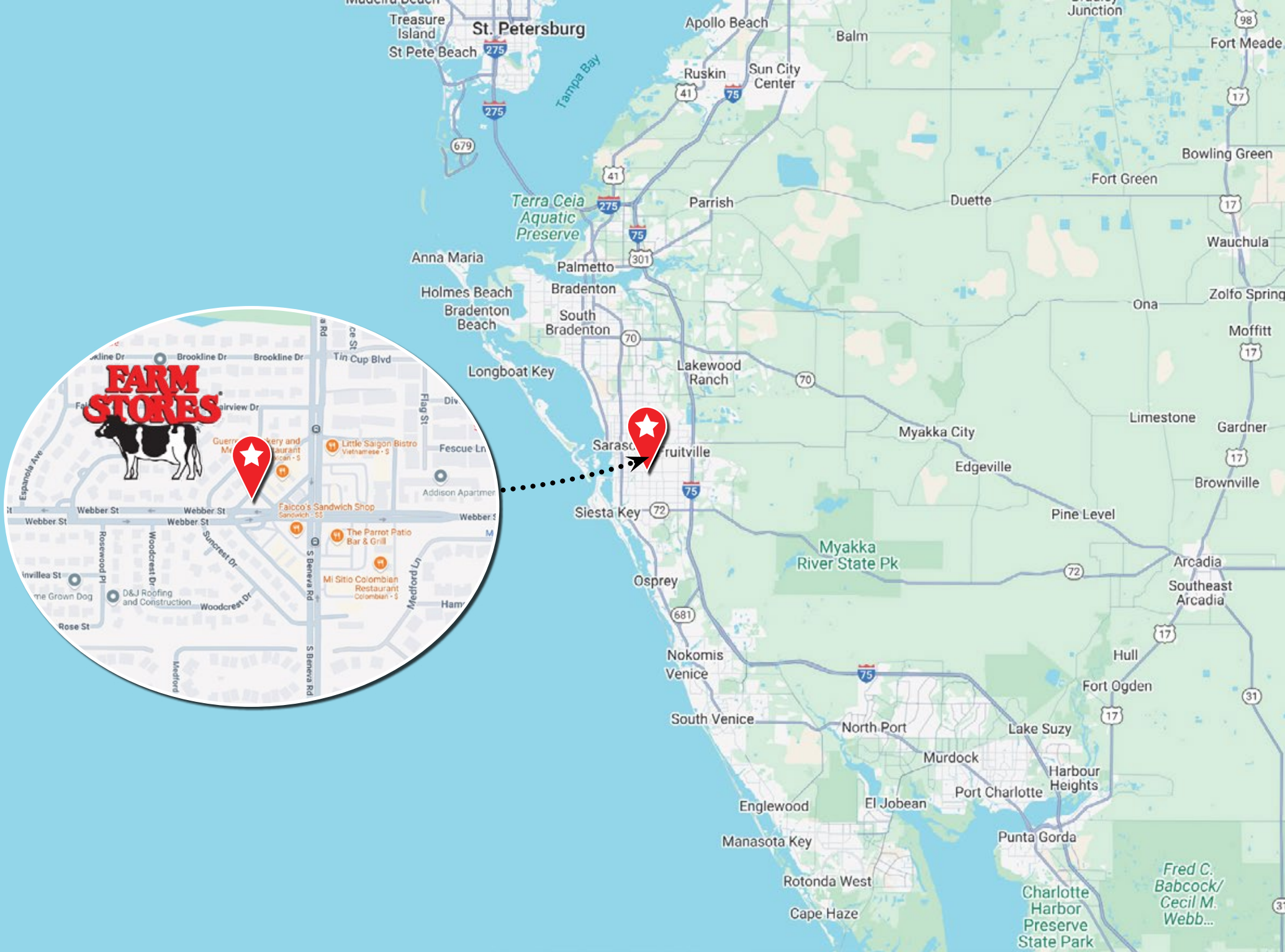
THE PALMS GOLF CLUB AT LAKE FOREST

WEBBER STREET (~12,200 VPD)

S BENEVA ROAD (~25,000 VPD)







SARASOTA

MARKET OVERVIEW

Known for small-town living, beaches and resorts, the Sarasota metro is a major draw for tourists and retirees. About one-third of the population is above the age of 65, supporting a large network of health care providers and underpinning demand for workers in the sector. Goods and service retailers also benefit from this dynamic. The metro encompasses all of Manatee and Sarasota counties. Sarasota is 60 miles south of Tampa and is the second-most populated city in the metro, with more than 59,000 residents. North Port has a slightly larger population at around 90,000 citizens.

ECONOMY

- In addition to manufacturers, other major employers in the metro include SMH Health Care, Venice HMA, Doctors Hospital of Sarasota, Florida Resource Management, Ritz-Carlton and FCCI Insurance Group.
- Some of the top export products the metro produces are fabricated metal products, computer and electronic products, and transportation equipment.
- The Baltimore Orioles and Pittsburgh Pirates conduct spring training in the metro, contributing to the metro's tourism sector. Other sporting events here pertain to polo, powerboat racing and BMX.
- The many museums and cultural activities, such as the Ringling Museum of Art and the Sarasota Orchestra, enhance the metro's quality of life.

METRO HIGHLIGHTS



DIVERSIFYING ECONOMY

Infotech, life sciences, professional services and clean technology are some of the growing sectors propelling the economy.



SARASOTA MANUFACTURING

The Sarasota metro is home to many manufacturing companies, including PGT Innovations, Sun Hydraulics Corp., Helios Technologies and Tervis.



TOURISM INDUSTRY

A warm year-round climate, miles of beaches, and an abundance of activities and attractions draw millions of tourists to the region every year.

DEMOGRAPHICS



RECENT YEAR
POPULATION:

924K

GROWTH 2024-2029*

7.0%



RECENT YEAR
MEDIAN AGE:

52.0

U.S. MEDIAN

39.0%



RECENT YEAR
HOUSEHOLDS:

408K

GROWTH 2024-2029*

7.1%



RECENT YEAR MEDIAN
HOUSEHOLD INCOME:

\$83,400

U.S. MEDIAN

\$76,100

2025 ECONOMIC OUTLOOK

ECONOMIC MOMENTUM CARRIES INTO 2025; POLICY UNCERTAINTY A WILDCARD

Growth outlook moderate by design. Last year, the economy exceeded expectations with real GDP growth of 2.7 percent. The employment market overachieved and consumer spending proved more durable than anticipated. Inflation pressures moderated, with core PCE nearing the mid-2 percent range by year-end. This positive momentum is expected to carry the economy forward in 2025 at a more modest 2.1 percent pace, aided by an anticipated uptick in consumer sentiment. The cumulative 100-basis-point reduction of the federal funds rate in the latter part of 2024, while positive, reiterates the transition of the Federal Reserve's focus from inflation risk to supporting the employment market. Although additional rate reductions are expected this year, they will likely be modest. Uncertainty surrounding the implementation of potentially inflationary federal policies including tariffs and stricter immigration controls will remain a consideration of the Federal Reserve as they set rate policy in 2025.

Soft landing strategy faces crosswinds. As the Federal Reserve aligns their policies to reduce inflation while sustaining modest economic growth, crosswinds could impede their headway. The anticipated extension of many Tax Cuts and Jobs Act provisions are expected to spur growth in the coming year, but other prospective policies including deregulation, tariffs and immigration control risk the re-ignition of inflation. At the same time, challenges including low-income household financial distress, record consumer debt and continued labor supply shortages could restrain the economy.

Housing market a key economic ingredient. The median single-family home price increased by 4 percent to a record \$415,000 in 2024, reiterating the sustained housing shortage. For existing homeowners, the gains bolstered household wealth, pushing total owners' equity to a record \$35 trillion, but for renters, the price increases exacerbated a long-standing barrier to purchasing their first home. Only 27 percent of U.S. households can qualify for a standard Freddie Mac loan on a median priced home, and the spread between the median priced home payment and the average rent stands near \$1,200 per month. This barrier to homeownership has emerged as a major political topic that could spur policy changes, but it also strengthens renter retention for multifamily operators.

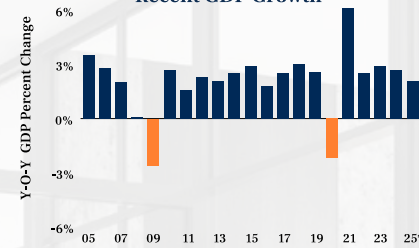
2025 NATIONAL ECONOMIC OUTLOOK

• **Labor shortage could weigh on job creation.** Following the creation of over 2 million new jobs in 2024, employment growth is expected to slow to 1.8 million roles in 2025. This reflects anticipations for mildly slower economic growth and a labor shortage. The expected tightening of immigration rules could weigh on labor force availability, particularly in the construction, health care and hospitality sectors.

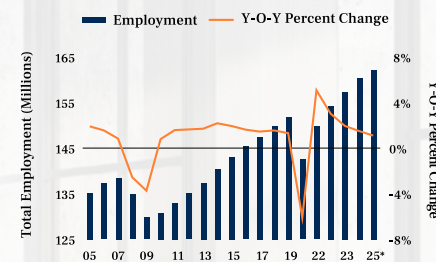
• **Retail sales remain robust.** Core retail sales stood at a record-high \$531 billion in October 2024, generating 1 percent year-over-year growth on an inflation-adjusted basis. Supported by wage growth exceeding inflation, still-low unemployment levels and nearly \$25 trillion of total savings including money market mutual funds, consumers are well positioned to sustain consumption levels.

• **Fundraising reflects economic strength.** Firms are set to issue \$1.5 trillion in U.S. corporate bonds in 2025 as they refinance maturing debt. This maneuvering builds off 2024, which was the second-busiest year on record for corporate bond sales.

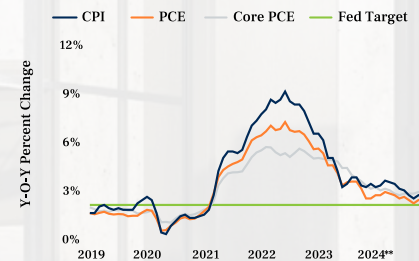
Consumer Spending Backs
Recent GDP Growth



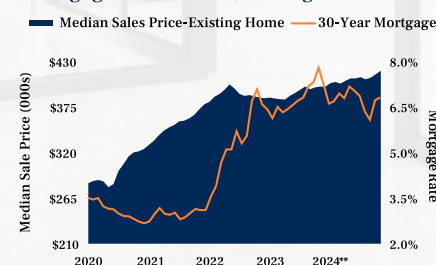
Hiring to Slow for a Fourth-Straight Year



Inflation Continues to Taper



Mortgages Shift Course, Pricing Still Elevated



* Forecast

** Through November

DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
2029 Projection	12,277	100,984	202,386
2024 Estimate	11,955	98,111	196,035
2020 Census	11,492	93,228	184,841
2010 Census	10,929	88,072	171,187
HOUSEHOLD INCOME			
Average	\$94,884	\$97,523	\$105,049
Median	\$70,564	\$76,664	\$81,977
Per Capita	\$45,377	\$43,311	\$48,131
HOUSEHOLDS			
2029 Projection	5,985	44,542	91,078
2024 Estimate	5,819	43,178	87,979
2020 Census	5,593	41,312	83,743
2010 Census	5,378	39,695	78,015
HOUSING			
Median Home Value	\$329,930	\$366,092	\$411,644
EMPLOYMENT			
2024 Daytime Population	8,261	121,970	242,758
2024 Unemployment	2.52%	1.83%	1.71%
Average Time Traveled (Minutes)	23	24	24
EDUCATIONAL ATTAINMENT			
High School Graduate (12)	1.08%	1.66%	1.63%
Some College (13-15)	34.54%	35.51%	32.50%
Associate Degree Only	13.76%	12.66%	12.22%
Bachelor's Degree Only	9.75%	9.04%	8.54%
Graduate Degree	31.54%	33.24%	37.31%

MAJOR EMPLOYERS	EMPLOYEES
1 Iris Parent Holdco LP-Intertape Polymer Group	4,000
2 Sarasota County Pub Hosp Dst-Sarasota Memorial Hospital	3,600
3 Trilogy HM Halthcare SW FL Inc-Trilogy Home Healthcare	1,633
4 County of Sarasota-Sarasota County Sheriffs Off	1,000
5 USA Beauty LLC	1,000
6 Informa Usa Inc	825
7 Sandcastle Hotel Inc-Helmsley Sandcastle	764
8 Promedica Health System Inc-Promedica Skilled Nrsing Rhbltt	706
9 Sarasota County Pub Hosp Dst-Sarasota Memorial HM Care Sys	698
10 Sarasota Doctors Hospital Inc-Doctors Hospital of Sarasota	632
11 County of Sarasota	600
12 Sarasota County Pub Hosp Dst	598
13 Sarasota County Pub Hosp Dst-Billing Office	565
14 Endava LLC	500
15 Frontier Florida LLC-Verizon	452
16 Ritz-Carlton Sarasota-Ritzcarlton Sarasota The	450
17 Jerrys Famous Deli Inc-Store 1	403
18 Publix Super Markets Inc-Publix	401
19 Sarasota County Pub Hosp Dst-Finance & Support Offices	399
20 Consulate Management Co LLC-Tandem At Sarasota	365
21 Plymouth Harbor Incorporated	365
22 Ringling Cllege Art Design Inc-SARASOTA ART MUSEUM	353
23 Safe Children Coalition Inc-YMCA Youth Shelter	314
24 Publix Super Markets Inc-Publix	301
25 Pines of Sarasota Inc	300



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