

# SINGLE TENANT ABSOLUTE NNN

Investment Opportunity



13+ Years Remaining | Corporate Guaranty | 10% Rental Increases Every 5 Years



10197 Cleary Boulevard | Plantation, Florida

**FT. LAUDERDALE-MIAMI MSA**

ACTUAL SITE

 **SRS** | CAPITAL MARKETS

## EXCLUSIVELY MARKETED BY



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CAPITAL  
MARKETS

NATIONAL NET LEASE

Broker of Record: Patrick Nutt, SRS Real Estate Partners-SOFLO LLC | FL License No. BK3120739





## SITE OVERVIEW



10 Miles to Downtown Ft. Lauderdale



# OFFERING SUMMARY



## OFFERING

<b>Pricing</b>	\$5,200,000
<b>Net Operating Income</b>	\$325,000
<b>Cap Rate</b>	6.25%

## PROPERTY SPECIFICATIONS

<b>Property Address</b>	10197 Cleary Boulevard Plantation, Florida 33324
<b>Rentable Area</b>	2,837 SF
<b>Land Area</b>	0.90 AC
<b>Year Built</b>	2023
<b>Tenant</b>	PDQ
<b>Guaranty</b>	Corporate
<b>Lease Type</b>	Absolute NNN
<b>Landlord Responsibilities</b>	None
<b>Lease Term Remaining</b>	13+ Years
<b>Increases</b>	10% Every 5 Years
<b>Options</b>	5 (5-Year)
<b>Rent Commencement</b>	April 2024
<b>Lease Expiration</b>	April 2039

# RENT ROLL & INVESTMENT HIGHLIGHTS



LEASE TERM						RENTAL RATES		
Tenant Name	Square Feet	Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
PDQ  (Corporate Signature)	2,837	April 2024	April 2039	Year 1	-	\$27,083	\$325,000	5 (5-Year)
				Year 6	10%	\$29,792	\$357,000	
				Year 11	10%	\$32,771	\$393,250	
10% Increase Beg. of Each Option								

## 13+ Years Remain | Options to Extend | Scheduled Rental Increase | Corporate Guaranteed

- PDQ currently has 13+ years remaining on their initial lease with 5 (5-year) options to extend
- The lease features 10% rental increase every 5 years, including at each option to extend
- 2023 construction features high-quality materials, high-level finishes, and distinct PDQ design elements

## Absolute NNN Lease | Zero Landlord Responsibilities | Fee Simple Ownership | No State Income Tax

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- Fee simple ownership, providing both land and building ownership to the future landlord
- Ideal, management-free investment for an out-of-state, passive investor in a state with no state income tax

## Strong Demographics in Immediate Trade Area | Six Figure Incomes

- More than 151,000 individuals reside within a 3-mile radius
- The average household income within a 1-mile exceeds \$137,181
- Approximately 131,900 employees occupy the 5-mile trade radius

## Plantation Promenade | Publix Super Market Anchored Center | Excellent Visibility & Ease of Access | Strong Tenant Synergy

- Plantation Promenade is an upscale neighborhood center anchored by Publix Super Market
- Publix posts robust sales while generating heavy traffic, further contributing to PDQ's future success as a neighboring tenant
- This location will benefit from multiple points of access with 4 entrances off of Cleary Blvd (13,800 VPD) and 1 entrance off North Nob Hill Road (26,000 VPD)
- Notable tenants in the immediate trade area include; Publix, Winn-Dixie, Starbucks, Panera Bread, Chase Bank, Smoothie King, Einstein Bros Bagels and many others

## Strategic Location | International Airport | HCA Westside Hospital | Dual Grocery Anchored Centers

- This location benefits from additional traffic generation due to the presence of Winn-Dixie, a competing grocer to Publix, located directly across North Nob Hill Road
- Fort Lauderdale-Hollywood International Airport is conveniently located just 15-miles from the subject property
- HCA Westside FL Hospital is located 3-miles from the subject property and has a total bed count of 250

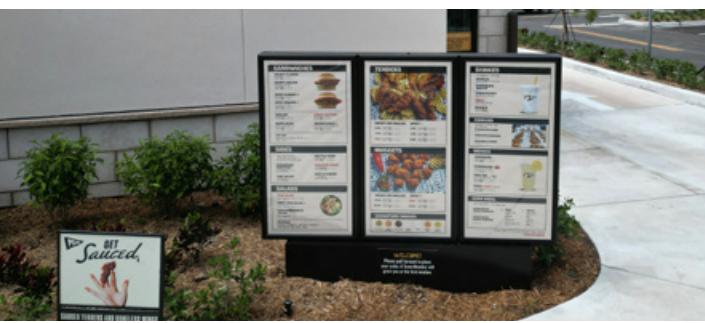
## PROPERTY PHOTOS



## PROPERTY PHOTOS



## PROPERTY PHOTOS



## BRAND PROFILE



PDQ

[eatpdq.com](http://eatpdq.com)

**Company Type:** Private

**Locations:** 49

Founded in 2011, award-winning PDQ - "People Dedicated to Quality" - offers chef-driven recipes and mindful ingredients typically found in a fine casual restaurant with the value, speed and convenience of the fast food and fast casual segment. Outback Steakhouse co-founder Bob Basham and MVP Holdings CEO Nick Reader are the two principal owners of PDQ. Beloved throughout the Southeast and now beyond for its famous hand-breaded chicken tenders and signature sauces, PDQ also crafts delicious sandwiches and salads fresh in store, every day.

# PROPERTY OVERVIEW



## LOCATION



Plantation, Florida  
Broward County  
Miami-Fort Lauderdale-West Palm Beach MSA

## ACCESS



Cleary Boulevard: Multiple Access Point  
North Nob Hill Rd: 1 Access Point

## TRAFFIC COUNTS



Cleary Boulevard: 13,800 VPD  
W. Broward Boulevard/State Highway 842: 46,500 VPD

## IMPROVEMENTS



There is approximately 2,837 SF of existing building area

## PARKING



There are approximately 26 parking spaces on the owned parcel.  
The parking ratio is approximately 7.28 stalls per 1,000 SF of leasable area.

## PARCEL



Parcel Number: 50-41-06-13-0023  
Acres: 0.9  
Square Feet: 39,144

## CONSTRUCTION



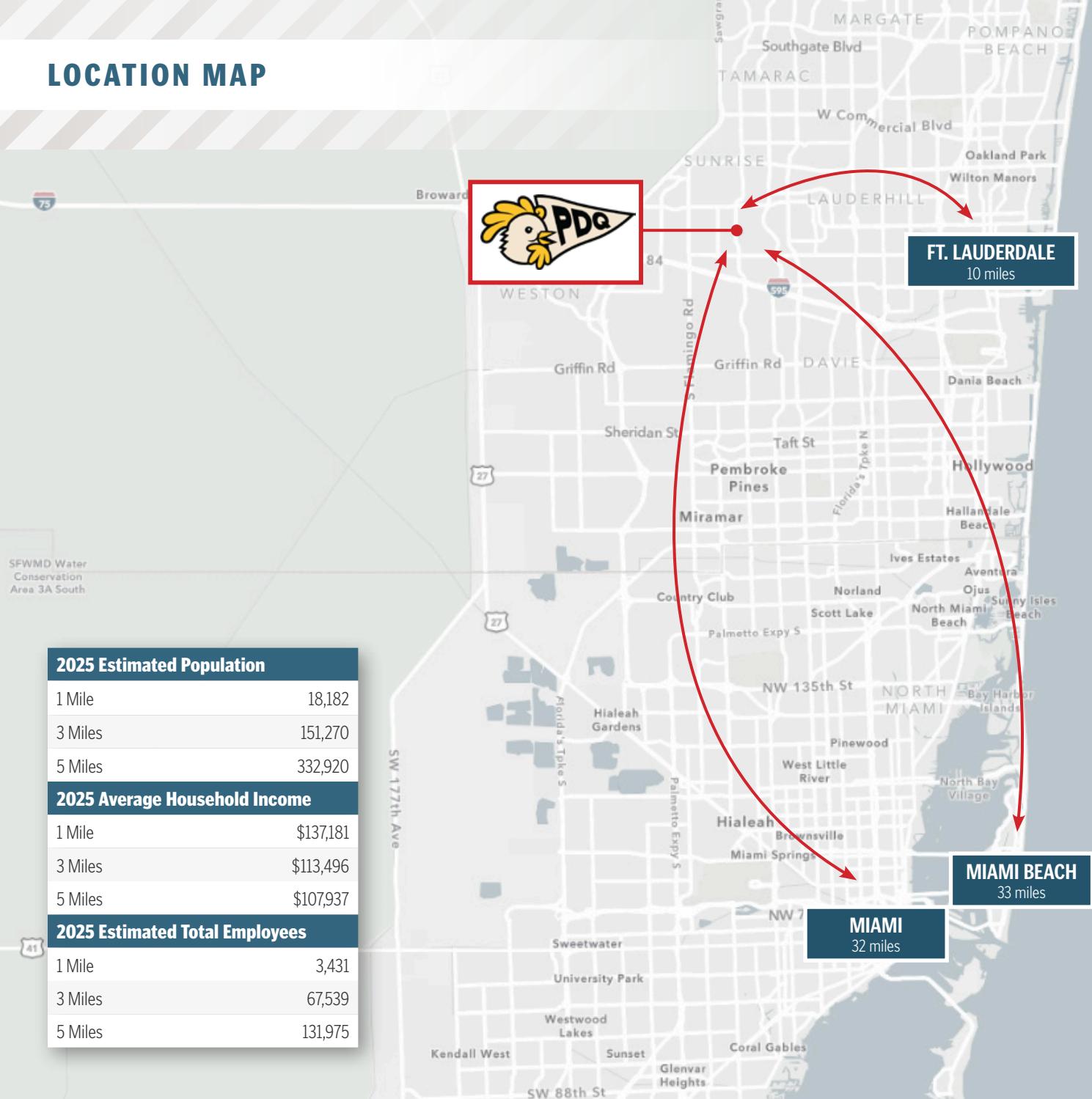
Year Built: 2023

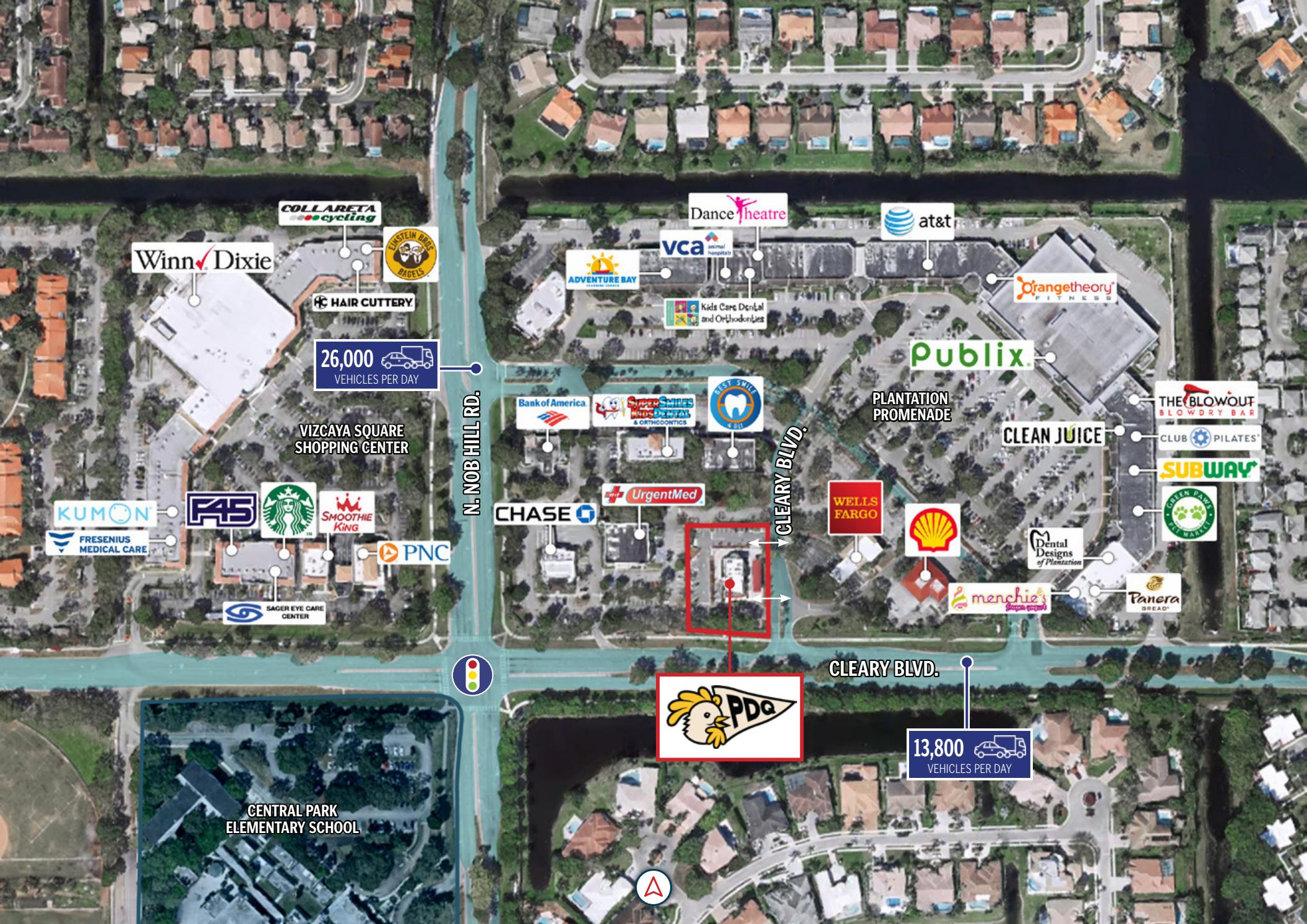
## ZONING



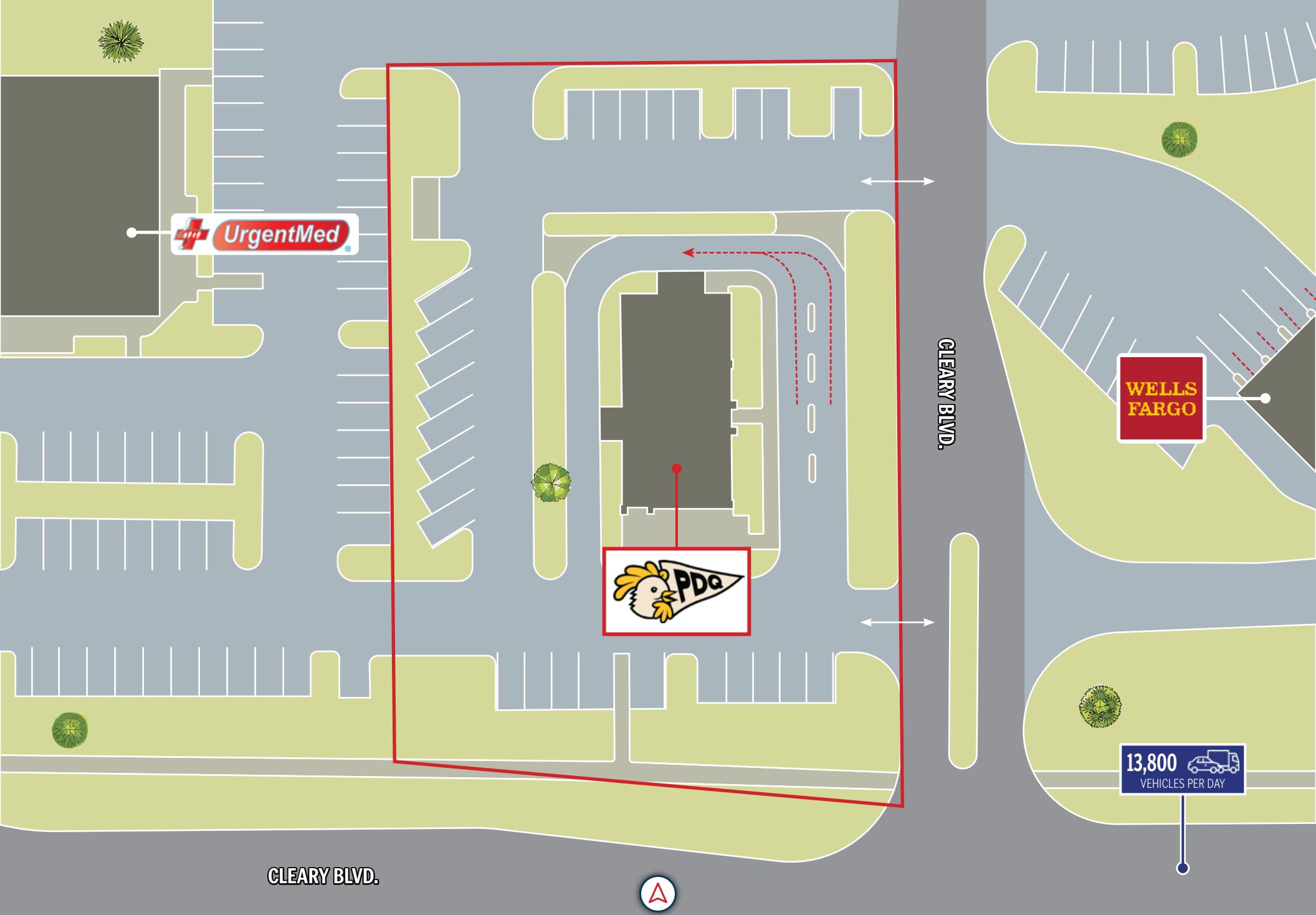
B-2P: Central Business District

## LOCATION MAP









## AREA DEMOGRAPHICS



	1 Mile	3 Miles	5 Miles
<b>Population</b>			
2025 Estimated Population	18,182	151,270	332,920
2030 Projected Population	17,859	152,277	336,607
2025 Median Age	42.3	43.3	41.8
<b>Households &amp; Growth</b>			
2025 Estimated Households	7,413	62,519	130,483
2030 Projected Households	7,351	63,488	133,293
<b>Income</b>			
2025 Estimated Average Household Income	\$137,181	\$113,496	\$107,937
2025 Estimated Median Household Income	\$106,394	\$84,041	\$79,202
<b>Businesses &amp; Employees</b>			
2025 Estimated Total Businesses	516	7,250	15,919
2025 Estimated Total Employees	3,431	67,539	131,975

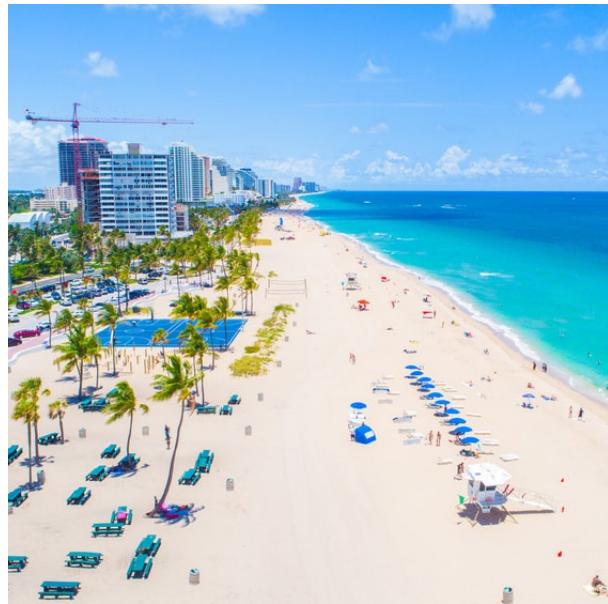


## PLANTATION, FLORIDA

The Florida city of Plantation is located in central Broward County. The city lies 8 miles west of Fort Lauderdale and is also bordered by Lauderhill (to the northeast), Sunrise (to the northwest) and Davie (to the south). The city of Miami is located about 33 miles south of Plantation. The City of Plantation had a population of 100,695 as of July 1, 2024.

Plantation has approximately 5,400 businesses within its city limits. This number includes large companies with thousands of employees to smaller businesses like unique, locally owned retail shops and restaurants. The business and financial district in the city's center is known as "Midtown Plantation," and it encompasses about 850 planned community acres. Some of the largest companies operating in Plantation include: DPWN Holdings, PRC, Westside Regional Medical Center, Dreams Retail, Canyon Furniture Company. The largest industries in Plantation, FL are Health Care & Social Assistance, Retail Trade, and Professional, Scientific, & Technical Services, and the highest paying industries are Utilities, Manufacturing, and Wholesale Trade.

The City of Plantation Historical Museum, which started as a small museum in a back room of City Hall, opened in 1985 and today houses permanent exhibits which include artifacts from the Seminole and Tequesta tribes and historically significant city memorabilia. Nearby attractions include Fort Lauderdale Beach, home of the International Swimming Hall of Fame, honoring achievements of outstanding swimmers and athletes in related water sports such as diving and water polo; the Big Cypress Seminole Reservation, home of the Ah-Tah-Thi-Ki Native American Museum, which chronicles the history and culture of the Seminole Tribe of Florida; the Graves Museum of Archaeology & Natural History (Dania Beach); Flamingo Gardens & Wray Botanical Collection (Davie); and the Seminole Okalee Indian Village & Museum (Fort Lauderdale).



### FORT LAUDERDALE, FLORIDA

Fort Lauderdale is a city located on the coast in southeast Florida and only half an hour north of Miami. It is part of the South Florida metropolitan area. Fort Lauderdale is known as the “Venice of America” because of its extensive canal system. Average daily temperature ranges from a low of 76 in January to a high of 90 in July and August. The City of Fort Lauderdale is the 10th largest city in Florida with a population of 184,255 as of July 1, 2024.

The economy of Fort Lauderdale relies heavily on tourism. Fort Lauderdale is also home to several Fortune 1000 company headquarters. Several more Fortune 1000 company headquarters are located in nearby Miami. Service industries dominate the local employment environment. Primary sectors of the services within the City are marine-related industries, tourism, retail and wholesale trade. The city is a major yachting center, with numerous resident yachts and over 100 marinas and boatyards. The tourist industry is a mainstay to the Fort Lauderdale economy, and its hospitality institutions are abundant.

Fort Lauderdale has easy access to all of the cultural attractions of nearby Miami. In addition, Fort Lauderdale has cultural attractions of its own,

including the following museums: The IGFA Fishing Hall of Fame and Museum in nearby Dania Beach, The Fort Lauderdale Antique Car Museum, The International Swimming Hall of Fame, Museum and Aquatic Complex, The Museum of Art, The Museum of Discovery and Science/Blockbuster IMAX Theater, The Old Fort Lauderdale Village and Museum. For patrons of the performing arts, Fort Lauderdale offers the following: The Bailey Concert Hall in nearby Davie, The Broward Center for the Performing Arts.

Fort Lauderdale is home to many outdoor activities. It is a yachting and fishing resort, and has long been a favorite spot for college students during spring break. Fort Lauderdale is also home to the world-famous Fort Lauderdale Beach which offers many opportunities for recreation and relaxation.

Ten institutions of higher learning have main or satellite campuses in the city-The Art Institute of Fort Lauderdale, Broward College BC, City College, Embry-Riddle Aeronautical University, Florida Atlantic University FAU, Florida International University FIU, Keiser University, Jersey College, Nova Southeastern University NSU. Fort Lauderdale-Hollywood International Airport is the city's main airport and is the fastest-growing major airport in the country.



## #2 MIAMI

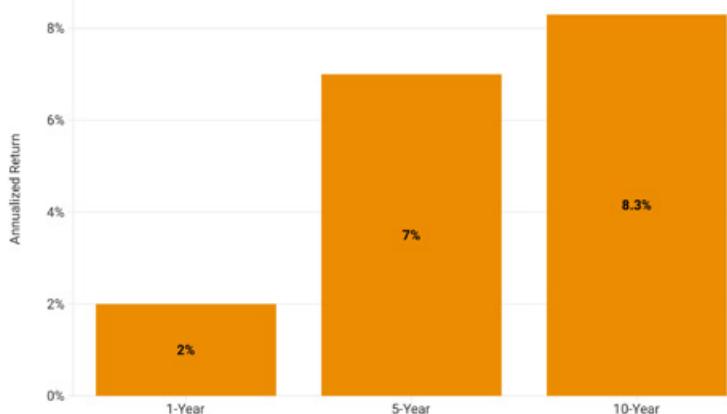
Miami is a major tourist destination, both domestically and internationally. The city welcomed over 27 million visitors in 2023. Known for its nightlife, beaches, and diverse culture, tourism is a major economic driver for the metro area. PortMiami is the world's second busiest cruise port by passenger count—edged out only by Orlando to the north—and home to major cruise lines.

Less well-known is the city's status as a major cargo port. Many goods pass through Miami warehouses on the way to and from the Caribbean and Latin America. Miami's pivotal role in shipping routes bolsters its industrial sector. Green Street expects logistics same store rent growth in Miami to reach over 3.5 percent per year through 2028, the highest among the nation's top 50 markets.



### MIAMI TRAILING TOTAL RETURNS ANNUALIZED AS OF 2025 Q2

Source: NCREIF NPI Database, accessed 2025 Q3



Ongoing demand from international arrivals and wealthy buyers alike has driven explosive growth in Miami's housing market. Home prices have risen 80 percent since the onset of the pandemic. This, combined with a subsequent 400-basis-point rise in mortgage rates, has sunk housing affordability to a four-decade low. Moody's Analytics rates Miami's relative cost of living at 122 percent of the national average, higher even than New York City's 119 percent.

As a result of this high cost of living, Miami has become one of the few Florida markets experiencing domestic net outmigration, primarily to more affordable communities in the state. Continued high international arrivals are more than compensating, however. Moody's expects population growth in the metro area to amount to between 0.5 percent and 1.0 percent per year for at least the next five years, despite cost-driven net domestic outmigration.

Miami's strengths have granted its institutional real estate market resilience in the face of a challenging interest rate environment. The MSA posted positive one-year total returns of 2.0 percent in the NCREIF Property Index (NPI), largely due to strong industrial performance, even as the national index returned -5.3 percent over the same period. Miami's offices are still relatively well utilized, and apartments relatively well occupied.

[Read Full Article Here](#)



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