SHAKE SHACK®

6833 COLLIER BLVD | NAPLES, FL

OFFERED FOR SALE
$5,095,000
4.75% CAP

RARE, DEPRECIABLE SHAKE SHACK

LOCATED IN OPPORTUNITY ZONE

Atlantic
CAPITAL PARTNERS™

CONFIDENTIAL OFFERING MEMORANDUM

EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of Shake Shack in Naples, FL. Shake Shack is signed to a brand-new 12-year absolute net lease with four (4) five (5) year options. The asset is a direct outlot to Freedom Square, a shopping center anchored by Publix, Burlington & HomeGoods, which sees nearly 3M visits/year.

RARE FEE-SIMPLE OWNERSHIP OPPORTUNITY

CORPORATE GUARANTY FROM PUBLICLY TRADED COMPANY

DEPRECIABLE ASSET LOCATED IN OPPORTUNITY ZONE

RENT SCHEDULE	TERM	ANNUAL RENT	RETURN
Year 1 - 7	9/1/2026 - 1/31/2034	$242,000	4.75%
Year 8 - 12	2/1/2034 - 1/31/2039	$266,200	5.22%
Year 13 - 17 (Option 1)	2/1/2039 - 1/31/2044	$292,820	5.75%
Year 18 - 22 (Option 2)	2/1/2044 - 1/31/2049	$322,102	6.32%
Year 23 - 27 (Option 3)	2/1/2049 - 1/31/2054	$354,312	6.95%
Year 28 - 32 (Option 4)	2/1/2054 - 1/31/2059	$389,743	7.65%

NOI	$242,000
CAP	4.75%
PRICE	$5,095,000

ASSET SNAPSHOT

Tenant Name	Shake Shack
Guarantor	SSE HOLDINGS, LLC (Corporate)
Address	6833 Collier Blvd, Naples, FL 34114
Building Size (GLA)	3,739 SF
Land Size	1.20 AC
Year Renovated	2026
Lease Type	Absolute NNN
Landlord Responsibilities	None
Lease Commencement Date	9/1/2026
Lease Expiration Date	1/31/2039
Remaining Term	12.5 Years
Rental Increases	10% in Year 8 & Each Option
Renewal Options	4 X 5
NOI	$242,000

30,745 PEOPLE IN 3 MILE RADIUS

$135,305 AHHI IN 3 MILE RADIUS

42,000 VPD ON COLLIER BLVD

INVESTMENT HIGHLIGHTS

RARE FEE-SIMPLE OWNERSHIP OPPORTUNITY
Brand-new 12-year absolute net lease with zero landlord responsibilities | four (4) five (5) year options | 10% increases in year 8 and each option period

CORPORATE GUARANTY FROM PUBLICLY TRADED COMPANY
Shake Shack (NYSE: SHAK) has a market cap equal to $3.2B | stock is up 26.35% over last month | total revenue reached $625.8M in Q2 of 2026 (17.2% increase year-over-year)

INFLATION HEDGE
Fixed 10% increases during initial term and each option | provides a fixed hedge against inflation and consistent rent growth

DEPRECIABLE ASSET LOCATED IN OPPORTUNITY ZONE
Rare opportunity to depreciate a building enhanced by a Shake Shack lease | site is located in an opportunity zone potentially providing additional tax benefits (seek expert opinion)

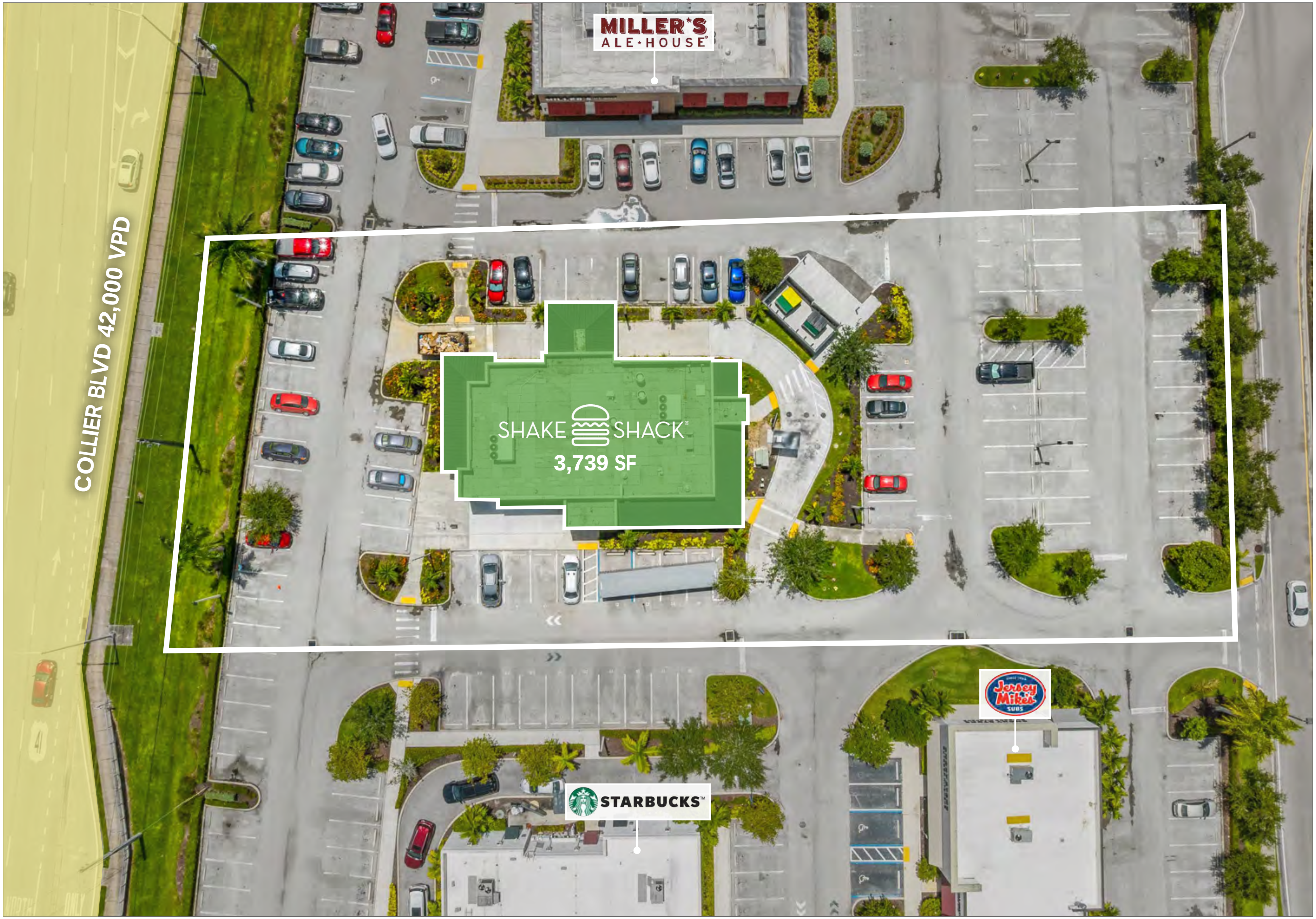
RAPIDLY GROWING BRAND
Shake Shack opened 27 new stores in Q2 of 2026 | 11 openings in August alone | plans to reach 1,500 locations worldwide | 700+ current locations with 400+ nationwide

DIRECT OUTLOT TO FREQUENTLY VISITED SHOPPING CENTER
Freedom Square is visited nearly 3M times per year (per placer.ai) | anchored by premier tenants in Publix, Burlington & HomeGoods

STRONG INTRINSIC VALUE OF UNDERLYING REAL ESTATE
Site is located in a dense, affluent, and highly-trafficked area | 59,000+ residents with an AHHI of $135,000+ within a 5-mile radius | Collier Blvd & Tamiami Trl both see 47,000+ VPD

SUNSHINE STATE
Florida leads the nation in population and capital migration and South Florida continues to be one of the most sought after markets in the US

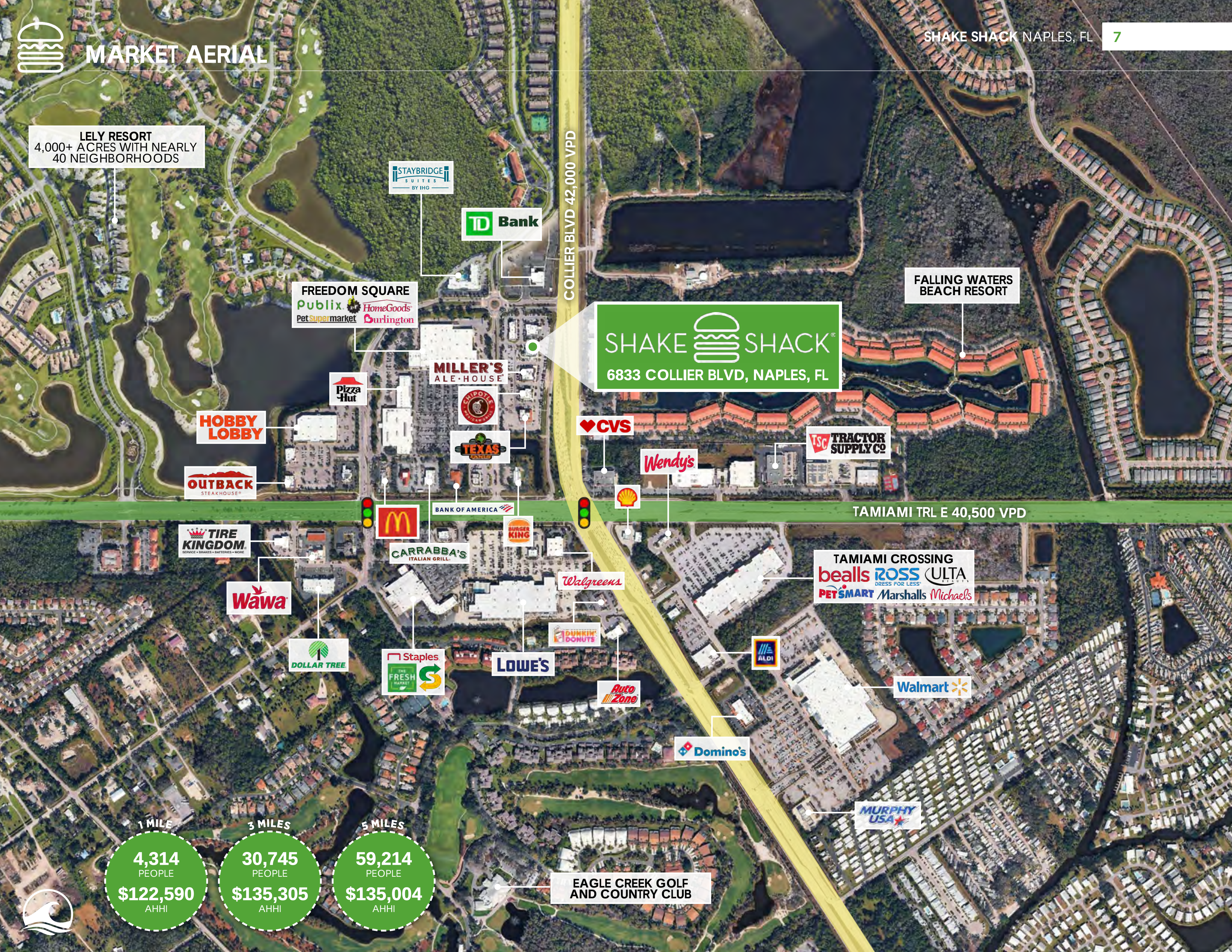
SITE PLAN


MILLER'S ALE·HOUSE
COLLIER BLVD 42,000 VPD
SHAKE SHACK
3,739 SF
Jersey Mike's SUBS
STARBUCKS

SOUTHWEST AERIAL

SOUTHEAST AERIAL

MARKET AERIAL



PROPERTY PHOTOS

LOCATION OVERVIEW

NAPLES,FLORIDA incorporated in 1949 and situated in Collier County on the Gulf Coast of Southwest Florida, is a market defined by wealth concentration, lifestyle demand, and limited land supply, making it a compelling backdrop for retail and net lease investment. Collier County has one of the highest per-capita incomes and concentrations of luxury real estate in the Southeast, and the market draws heavily from retirees, snowbirds, second-home buyers, and remote workers, with buyers commonly relocating from high-tax states like Ohio, Illinois, Michigan, and New York, drawn partly by Florida's lack of a state income tax and homestead exemption. On pricing, single-family homes remain resilient with a median price of \$750,000, showing a modest 3% year-over-year increase, while the condominium market has softened to a median of \$450,000, an 8% decline, reflecting what local analysts are calling a "Great Housing Reset," where the market has shifted from a seller-dominated frenzy to a more balanced, analytical environment. Despite near-term softness in parts of the residential market - with homes taking longer to sell, a median of roughly 83 to 112 days on market in late 2025 - the long-term investment case remains grounded in supply constraints and lifestyle demand, and a market driven by lifestyle, wealth migration, and limited supply rather than panic buying or forced selling. For a net lease or retail investor, the appeal of Naples is less about short-term appreciation and more about durable, affluent, high-barrier-to-entry demographics - a customer base with strong discretionary income supporting restaurant, service, and daily-needs retail tenants, and a constrained land supply that protects long-term real estate value even as financing costs and insurance premiums reshape the residential side of the market.

FORT MYERS
47.3 MILES

NAPLES
8.8 MILES

SHAKE SHACK
6833 COLLIER BLVD, NAPLES, FL

MIAMI
101 MILES

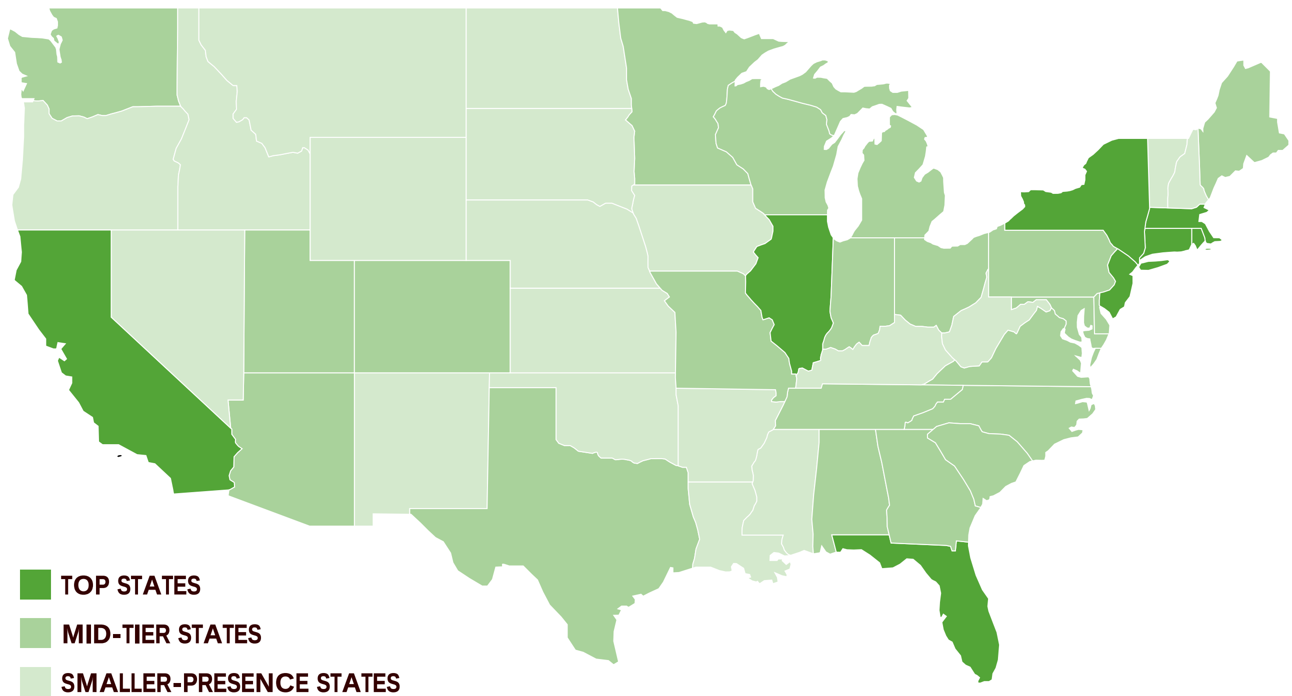
SHAKE SHACK®

SHAKE SHACK QUICK FACTS

Founded:	2004
Headquarters:	New York, NY
Ownership:	Public (NYSE: SHAK)
Locations:	700+

Shake Shack (NYSE: SHAK) is a modern-day "roadside" burger stand founded in 2004 as a hot dog cart in New York City's Madison Square Park, later growing into a fast-casual concept known for its Angus beef burgers, crinkle-cut fries, and frozen custard. As of Q2 2026, the company operated 703 Shacks system-wide, split between 406 company-operated and 297 licensed locations, with system-wide sales reaching $625.8 million for the quarter and $1.18 billion year-to-date, and digital sales growing to $164.5 million, representing 40.8% of Shack sales. From a credit standpoint, the company ended the period with $308.0 million in cash and cash equivalents and $248.3 million of long-term debt tied to 0% Convertible Senior Notes due 2028, with no borrowings on its $50 million revolving credit facility - a relatively clean, low-leverage balance sheet, though Shake Shack is not currently investment-grade rated, so underwriting should lean on lease structure and guaranty strength rather than a rating alone. Newer prototypes are increasingly built with drive-thru formats, and recent ground-lease deals have featured 15-year corporate absolute triple-net structures with 10% rent bumps every five years and multiple renewal options, with the tenant responsible for roof, structure, taxes, insurance, and CAM - a landlord-friendly structure that continues to attract 1031 and institutional capital. Given its growth trajectory, digital sales mix, and expanding footprint (particularly in high-income suburban corridors), Shake Shack is generally viewed by net lease investors as a growth-oriented, credit-improving QSR tenant, appropriate for buyers comfortable trading slightly wider cap rates for a strong real estate location and corporate guaranty, rather than investors seeking pure investment-grade, bond-like credit.

READ MORE



$625.8M
Q2 2026 REVENUE

703
LOCATIONS

$3.2B
MARKET CAP

NEW YORK, NY
HEADQUARTERS

2004
FOUNDED

LEASE ABSTRACT

LESSEE:	Shake Shack			
BUILDING SIZE:	3,739 square feet			
LAND SIZE:	1.20 acres			
LEASE TERM:	Twelve (12) Years + "Stub Period"			
RENT COMMENCEMENT DATE:	September 1, 2026			
EXPIRATION DATE:	January 31, 2039			
BASE RENT:	**Period (Lease Years)**	**Annual**	**Monthly**	**PSF**
Year 1 - 7	9/1/2026 - 1/31/2034	$242,000	$20,167	$64.72
Year 8 - 12	2/1/2034 - 1/31/2039	$266,200	$22,183	$71.20
Year 13 - 17 (Option 1)	2/1/2039 - 1/31/2044	$292,820	$24,402	$78.32
Year 18 - 22 (Option 2)	2/1/2044 - 1/31/2049	$322,102	$26,842	$86.15
Year 23 - 27 (Option 3)	2/1/2049 - 1/31/2054	$354,312	$29,526	$94.76
Year 28 - 32 (Option 4)	2/1/2054 - 1/31/2059	$389,743	$32,479	$104.24
SECURITY DEPOSIT:	None.			
GUARANTOR:	SSE HOLDINGS, LLC (Corporate)			
RENEWAL TERM(S):	Tenant has four (4) five (5) year renewal options.			
PERMITTED USE:	Tenant shall have the right to use and occupy the Premises for any legal restaurant use with a drive-thru and related parking and other facilities associated therewith selling, but not limited to, the following: hamburgers, hot dogs, corn dogs, chicken sandwiches and other chicken related items, frozen custards, milk shakes, french fries, beverages and such other items as are typically sold in other Shake Shack operations for on-premises and off-premises consumption (including, at Tenant's election, breakfast items), and for the sale of beer and wine and other alcoholic beverages, related merchandise and/or for any other lawful retail or restaurant use that does not violate any written exclusive use presently granted to other tenants in, or restrictions then in effect at, the Shopping Center, provided Tenant may sell beer and wine only if Tenant obtains and maintains, at its sole cost and expense, all liquor licenses and any other licenses and permits necessary for selling such alcoholic beverages.			
TERMINATION OPTION(S):	None.			
REAL ESTATE TAXES:	Tenant shall pay directly to the applicable governmental entity upon receipt of the bill and prior to delinquency all taxes and assessments which may be levied upon or assessed against those lands comprising the Premises, the exclusive possession of which are demised and leased to Tenant by this Lease, and all taxes or assessments levied upon or assessed against the improvements situated thereon, together with all taxes levied upon or assessed against the personal property of Tenant situated upon the Premises.			
REPAIRS & MAINTENANCE:	Subject to any defects in Landlord's Work, Landlord's Warranty, and the maintenance obligations as set forth in the Facilities and Maintenance Schedule, Tenant at its own cost and expense shall maintain all portions of the Premises, and all structures and improvements erected thereon, in good condition and repair, ordinary wear and tear excepted.			
UTILITIES:	The Premises shall be separately metered, and Tenant agrees to contract with the applicable utility company and pay all charges for water, gas, electricity, or other public utilities usage incurred by it in connection with operating the Premises.			
INSURANCE:	Commencing on the Possession Date, Tenant shall at its expense procure and maintain throughout the Term of this Lease the following insurance policies: (a) commercial general liability insurance (including liquor liability insurance, if applicable, when Tenant is operational and selling alcoholic beverages), covering loss, cost, or expense by reason of injury to or death of persons or damage to or destruction of property by reason of the use and occupancy of the Premises by Tenant and Tenant's invitees, (b) umbrella/excess coverage, (c) causes of loss special form property insurance on Tenant's Property and Tenant's Work and leasehold improvements made by Tenant (excluding paved areas, such as parking lots, landscaping, or hardscaping), (d) workers' compensation or similar insurance affecting statutory coverage and containing statutory limits, (e) employer's liability insurance covering all employees, agents, or contractors engaged in the performance of any work or services related to the Tenant's business on the Premises, (f) commercial automobile liability insurance for all vehicles used in connection with the Tenant's business on the Premises, and (g) business interruption insurance. Commencing on the Delivery Date, Tenant shall maintain causes of loss special form property insurance on the Building and all improvements on the Premises in an amount equal to their full replacement value (excluding foundations, footings, and underground equipment, installations or improvements). Landlord shall be named as an additional insured, as Landlord's interest may appear, under Tenant's commercial general liability insurance for the Premises.			
ESTOPPEL CERTIFICATE:	Within twenty (20) days after notice from the other party, each party shall execute and deliver to the other party for the benefits of such party's lender, purchaser, assignee or subtenant, as the case may be, a certificate stating that (i) this Lease is unmodified and in full force and effect, or in full force and effect as modified, and stating the modifications, (ii) any then existing default notices given by the party giving the certificate as of the date of such certificate, and (iii) and such other matters as set forth on Exhibit I. Tenant shall not be required to certify to any matters except as set forth on the form of Tenant's Estoppel Certificate attached to this Lease.			

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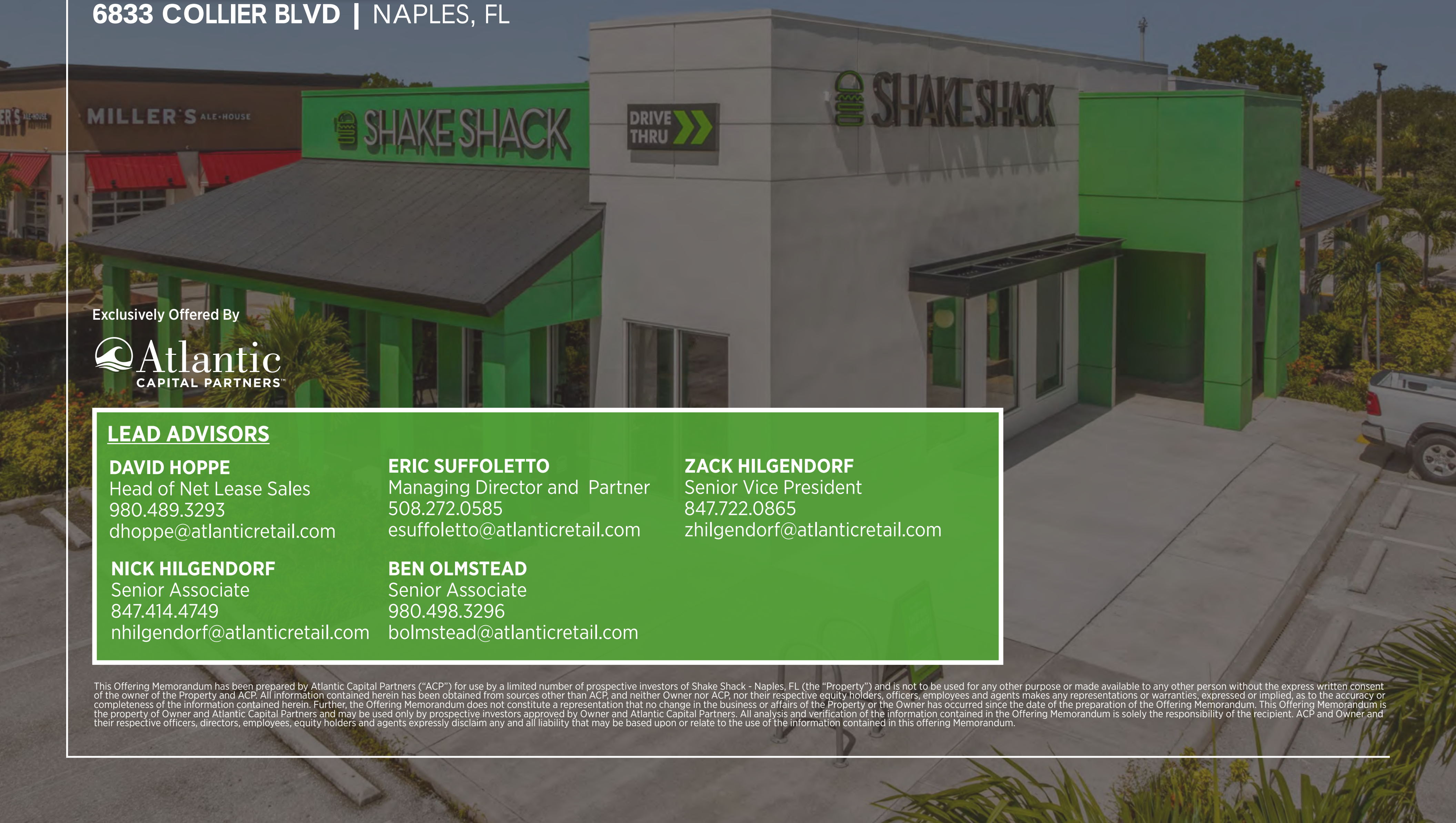

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