



Cumberland Farms – Ground Lease  
 1000 West New Haven Avenue  
 West Melbourne, Florida 32904



*LOW RENT & STRONG GUARANTOR – HIGHLY SECURE INVESTMENT*



Actual Site



Andrew Medler  
 IEB REAL ESTATE  
 o: (314) 833-4390  
 c: (314) 471-4728  
 andrew@iebrealestate.com

Florida Broker:  
 Gary Turner  
 Turner Net Lease  
 Lic#BK-565084

<b>PRICE</b>	<b>\$2,850,000</b>
<b>NOI</b>	<b>\$142,572</b>
<b>CAP</b>	<b>5.0%</b>



# Disclaimer

IEB Real Estate, LLC (the “Company”) prepared this memorandum (“Memorandum”) solely from documents and information (the “Materials”) provided to the Company by the seller of the subject property (the “Property”). The Company has not conducted an independent investigation of the facts contained in the Materials or the Property, has no knowledge of the accuracy or truthfulness of the facts contained in the Materials, makes no warranty regarding the accuracy or truthfulness of any information disclosed in the Materials, and disclaims any liability with respect to any inaccuracies or misinformation contained in the Materials. Furthermore, the Company is not aware of any adverse material fact respecting the seller or the Property.[, except for those facts expressly disclosed in this Memorandum.] Prospective buyers will have the opportunity to obtain additional information regarding the facts contained in the Materials and disclosed in this Memorandum during the due diligence period.



# Offering Summary



## Location:

Cumberland Farms  
1000 West New Haven Avenue  
West Melbourne, Florida 32904  
Brevard County  
Palm Bay-Melbourne-Titusville, FL MSA

Price \$2,850,000

Cap Rate 5.0%

NOI\* \$142,572\*

\*Net Operating Income as of 8/1/25

At Closing Seller to credit Buyer for the difference between actual rent to be paid under the lease and the escalated rent as of 8/1/25.

Lease Type	Ground Lease
Landlord Responsibilities	None
Building Size	4,814 Square Feet
Lot Size	1.33 Acres
Year Built	2015
Initial Lease Term	15 Years
Rent Commencement Date	7/24/15
Initial Term Expiration Date	7/31/30
Lease Years Remaining	6+
Escalations	9% Every Five Years
Options	Six, 5-Year w/Escalations
Notice Required to Exercise Option	Six Months



# Rental Income Schedule



LEASE YEAR	DATES	ANNUALLY	MONTHLY
1-5	7/24/15 – 7/31/20	\$120,000.00	\$10,000.00
6-10	8/1/20 – 7/31/25	\$130,800.00*	\$10,900.00
11-15	8/1/25 – 7/31/30	\$142,572.00**	\$11,881.00
16-20 (Option 1)	8/1/30 – 7/31/35	\$155,403.48	\$12,950.29
21-25 (Option 2)	8/1/35 – 7/31/40	\$169,389.79	\$14,115.82
26-30 (Option 3)	8/1/40 – 7/31/45	\$184,634.87	\$15,386.24
31-35 (Option 4)	8/1/45 – 7/31/50	\$201,252.01	\$16,771.00
36-40 (Option 5)	8/1/50 – 7/31/55	\$219,364.69	\$18,280.39
41-45 (Option 6)	8/1/55 – 7/31/60	\$239,107.52	\$19,925.63

\*Current Net Operating Income

\*\*Capitalized Net Operating Income for this offering



# Two Levels of Security Strong, Corporate Guarantor



Cumberland Farms is owned by UK-based parent company, EG Group, which operates over 6,000 petrol stations globally and nearly 2,000 convenience stores in the U.S. under multiple brands in over 30 states. This lease is guaranteed by Cumberland Farms corporate which operates nearly 600 locations in the U.S., providing an excellent lease guarantee and ensuring a secure investment.

**EG Group is one of the world's leading independent convenience retailers with an extensive network of sites across international markets in the United Kingdom & Ireland, Continental Europe, Australia and the United States of America.**

2022 Rank	Company, City, State	Total U.S. Store Count	Company-Operated Stores	Franchise/Licensee Stores	Primary Store Names
1	<b>7-Eleven Inc.</b> Irving, Texas	12,702	5,282	7,691	7-Eleven, Speedway, Stripes, APlus, Shell, Rich Oil, 2Go Tesoro, Western Refining, Arco
2	<b>Alimentation Couche-Tard Inc.</b> Laval, Quebec	5,714	5,714	0	Circle K, Holiday, Purple Cow
3	<b>Casey's General Stores Inc.</b> Ankeny, Iowa	2,448	2,448	0	Casey's General Store, Goodstop, Bucky's Convenience Store
4	<b>EG America</b> Westborough, Mass.	1,702	1,640	62	Cumberland Farms, Turkey Hill Minit Market, Minit Mart, Loaf 'N Jug, Kwik Shop, Tom Thumb, Quik Stop, Certified, Fastrac, Sprint Foods
5	<b>GPM Investments LLC</b> Richmond, Va.	1,377	1,362	15	E-Z Mart, Fas Mart, Scotchman, Admiral Petroleum, Roadrunner Markets, Village Pantry, Fast Market, Express Stop, Shore Stop, R Store, Apple Market, Handy Mart, Next Door Food Store, Young's, L'I Cricket, Town Star, Bread Box, Jiffy Stop, 1-Stop Food Store, Bread & Butter Shop, Jiffy Stop Food Marts, Lemmen, Valero, Cash & Sons, Jetz Convenience Center, Shell, 7-Eleven, Phillips 66, Chevron, Conoco, Marathon, Texaco
6	<b>Murphy USA Inc.</b> El Dorado, Ark.	1,058	1,058	0	Murphy USA, QuickChek
7	<b>Wawa Inc.</b> Media, Pa.	957	957	0	Wawa
8	<b>QuikTrip Corp.</b> Tulsa, Okla.	934	934	0	QuikTrip
9	<b>Kwik Trip Inc.</b> La Crosse, Wis.	784	784	0	Kwik Trip, Kwik Star, Stop N Go, Tobacco Outlet Plus Grocery
10	<b>Pilot Co.</b> Knoxville, Tenn.	660	659	1	Pilot Travel Center, Flying J, Mr. Fuel, EZ Trip, Pilot Express, Arco



## Two Levels of Security Below-Market Rent



The rent that Cumberland Farms pays at this location is below the market for major convenience store gas stations in Florida and in the Palm Bay-Melbourne-Titusville, FL MSA, see table below. Based on the below-market rent being paid, it is more likely that Cumberland Farms will continue to operate at this location throughout the remainder of the initial lease term and all option periods. If the time comes for a new owner to re-tenant, the low rent will make it easier to find another tenant to pay the same or greater rent than is then currently being paid.

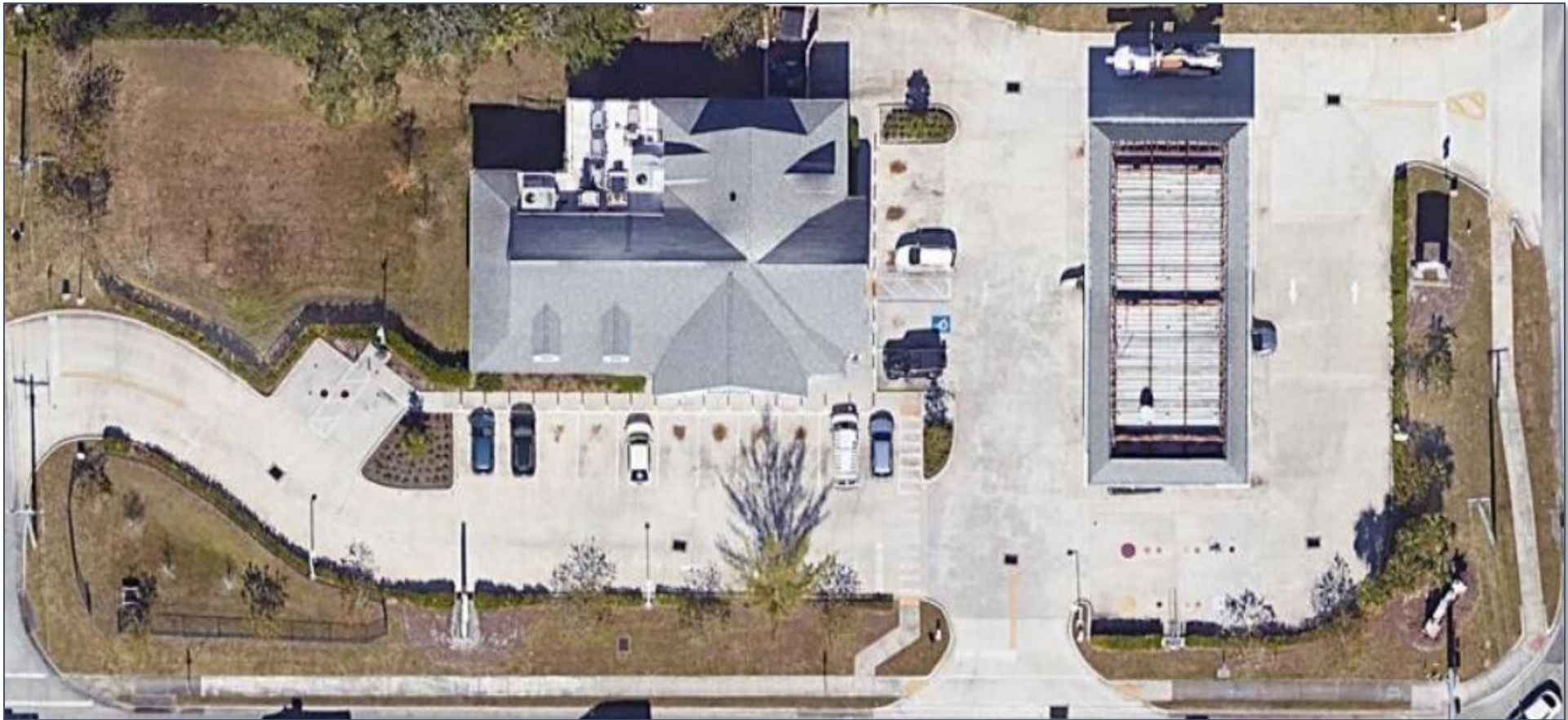
BRAND	STREET	CITY	ANNUAL RENT
7 Eleven	3100 N Wickham Rd	Melbourne	\$223,423
7 Eleven	2000 Alafaya Trail	Oviedo	\$167,706
Wawa (Ground Lease)	260 NE Prime Vista Bl	Port St. Lucie	\$190,000
7 Eleven	990 Barnes Bl	Rockledge	\$190,542
7 Eleven	3505 Bayside Lakes Bl	Palm Bay	\$251,984
Wawa (Ground Lease)	9050 20 <sup>th</sup> Street	Vero Beach	\$170,000
7 Eleven	1999 S Nova Rd	South Daytona	\$237,160



## Site



Located at the heavily-trafficked intersection of West New Haven Avenue (33,000 ADT) and Dairy Road (12,000 ADT), the site benefits from three points of ingress/egress, providing access to the site from three different roads. The site extends along West New Haven, from Dairy Road on the east to NW Carolina Street on the west and there is a stoplight at the intersection of Dairy & West New Haven.





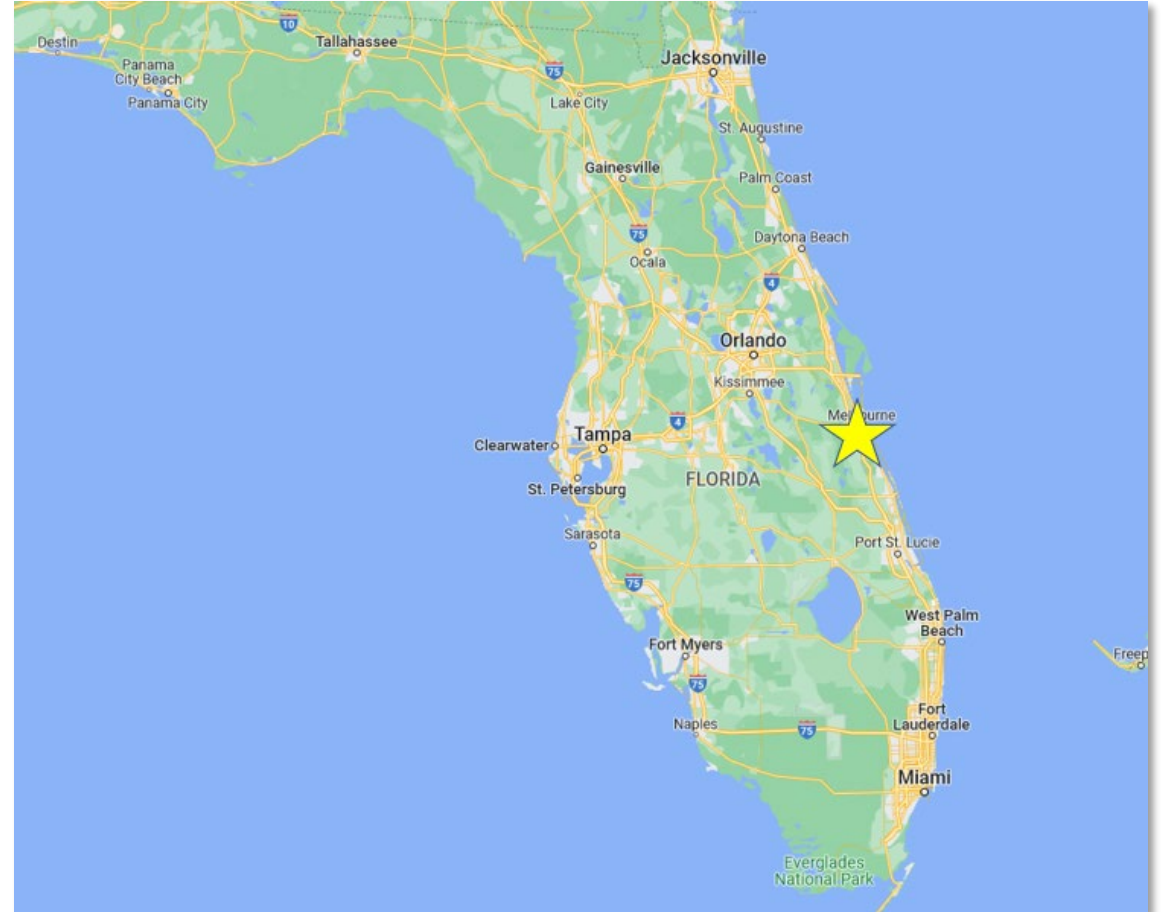
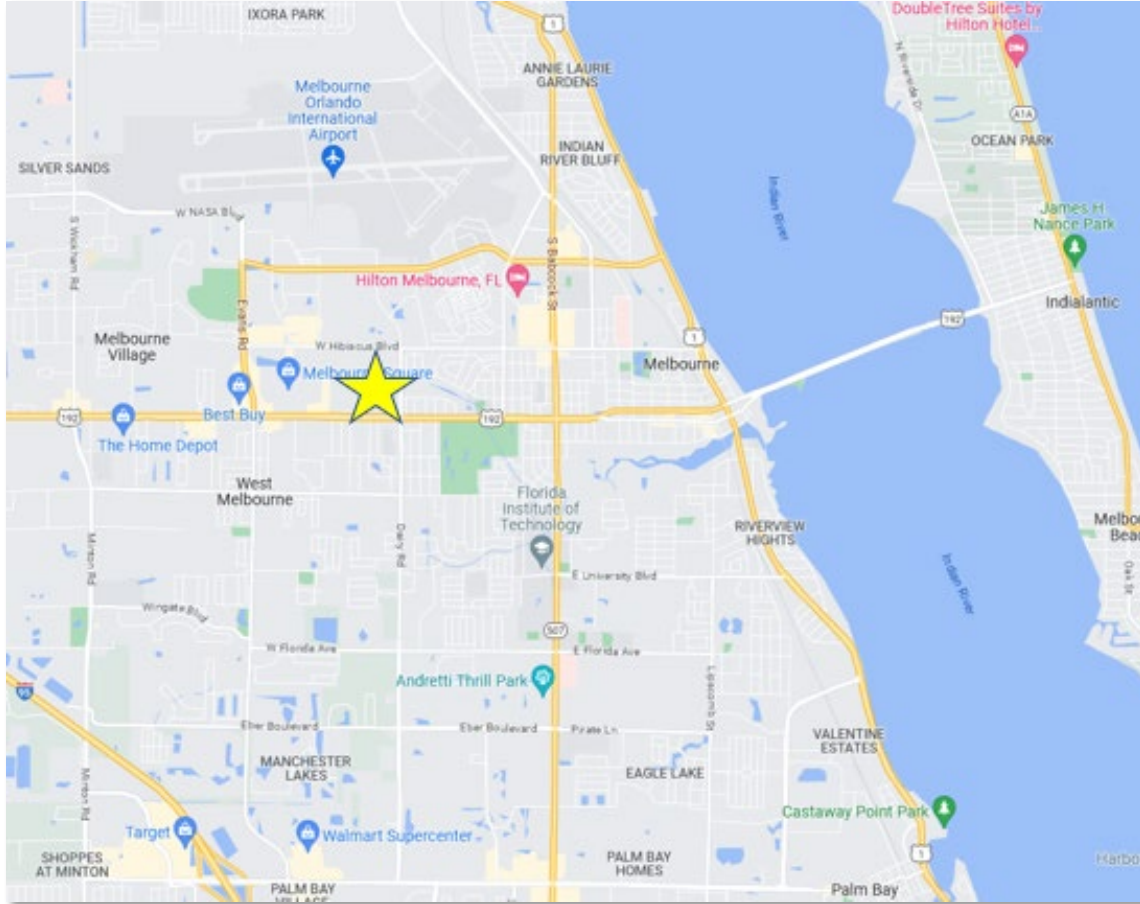
# Nearby Retail







# Maps





## Melbourne, Florida



A beautiful place to visit, live, work and play, Melbourne is situated along the east coast of Florida, approximately one hour from Orlando and its world-class theme parks. With an average daily temperature of 80° F, the Melbourne area offers ideal conditions year-round for anyone seeking fun in the sun or a reprieve from winter weather.

Both visitors and residents alike can enjoy a host of activities four seasons long, including quaint downtowns filled with shopping, arts, dining, and local theater; hiking or cycling on miles of trails; kayaking, stand-up paddle boarding, sailing or boating on the scenic Indian River Lagoon; and surfing, fishing or strolling beaches along the Atlantic.

Top local attractions include the Brevard Zoo, named one of the top 10 zoos in the United States by USA Today, and Kennedy Space Center Visitor Complex, named one of the top 10 museums in the United States by Trip Advisor. Cruise-seekers need look no further than Port Canaveral, located just 20 minutes north of Melbourne. One of the busiest cruise ports in the world, Port Canaveral is a hub for Disney, Norwegian, Royal Caribbean and Carnival cruise lines. Skip the busy Orlando airport and fly directly into Melbourne at the Melbourne Orlando International Airport.



# *This is* **PORT CANAVERAL**



Port Canaveral is a major economic driver for Central Florida and the State of Florida, overall. The Port generates significant revenue and supports thousands of jobs in the region, ranging from shipping and logistics to tourism and recreation through its diverse business portfolio including cruise, cargo handling, ship berthing, and recreation facilities. Port Canaveral offers users a first-class deep-water seaport with the benefits of easy access by land or sea and an uncongested setting.

Port Canaveral is a major transportation hub serving as a global gateway for goods and services to connect commerce with consumers. State-of-the-art landside facilities, unrestricted air draft and deep-water berths are critically important to ensuring the Port can meet the needs of today's largest and most sophisticated vessels while being well positioned for the demands of the future.



## CRUISE

**\$2.6 Billion** total impact  
**23,745** Total jobs  
**\$911 Million** annual wages  
**\$74 Million** tax revenue

## CARGO

**\$804 Million** total impact  
**4,666** Total jobs  
**\$229 Million** annual wages  
**\$18.6 Million** tax revenue

## REAL ESTATE

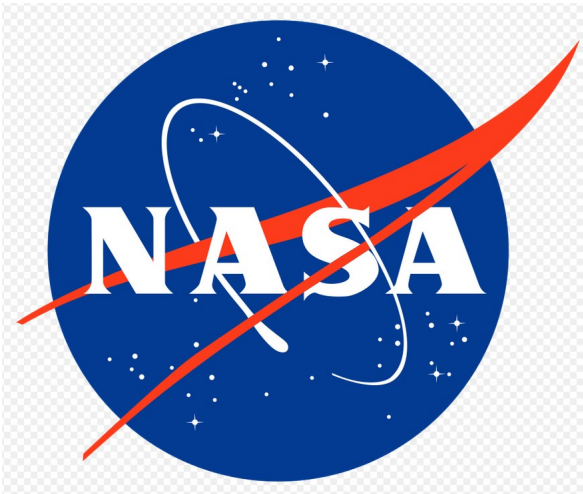
**\$346.3 Million** total impact  
**3,134** Total jobs  
**\$116.2 Million** annual wages  
**\$9.5 Million** tax revenue

## RECREATION

**\$19.3 Million** total impact  
**213** Total jobs  
**\$7.6 Million** annual wages  
**\$615,000** tax revenue



# Kennedy Space Center (KSC)



The John F. Kennedy Space Center (KSC), originally known as the NASA Launch Operations Center, is located on Merritt Island in Brevard County, Florida. KSC has been NASA's primary launch center of human spaceflight since 1968. Launch operations for the Apollo, Skylab and Space Shuttle programs were carried out from KSC. Located on the east coast of Florida, KSC is adjacent to Cape Canaveral Space Force Station (CCSFS).

KSC is the site of the launch of robotic and commercial crew missions and researches food production for off-Earth exploration. Since 2010, the center has worked to become a multi-user spaceport through industry partnerships, even adding a new launch pad (LC-39C) in 2015.

There are about 700 facilities and buildings grouped throughout the center's 144,000 acres (580 km<sup>2</sup>). Among the unique facilities at KSC are the 525-foot tall Vehicle Assembly Building and the Launch Control Center which conducts space launches at KSC, the Operations and Checkout Building which houses the astronauts dormitories and suit-up area, a Space Station factory and a 3-mile long Shuttle Landing Facility. There is also a Visitor Complex on site that is open to the public.



# Demographics

	1 mile	3 mile	5 mile
<b>Population</b>			
2010 Population	6,254	49,686	125,309
2020 Population	6,767	57,574	142,991
2023 Population	7,410	61,299	148,581
2028 Population	7,383	61,509	148,720
2010-2020 Annual Rate	0.79%	1.48%	1.33%
2020-2023 Annual Rate	2.83%	1.95%	1.19%
2023-2028 Annual Rate	-0.07%	0.07%	0.02%
2023 Male Population	49.8%	48.1%	48.7%
2023 Female Population	50.2%	51.9%	51.3%
2023 Median Age	52.3	47.2	47.8
<b>Race and Ethnicity</b>			
2023 White Alone	76.9%	68.9%	71.1%
2023 Black Alone	4.8%	11.1%	9.4%
2023 American Indian/Alaska Native Alone	0.5%	0.4%	0.4%
2023 Asian Alone	3.8%	5.3%	4.0%
2023 Pacific Islander Alone	0.1%	0.1%	0.1%
2023 Other Race	4.6%	4.0%	4.2%
2023 Two or More Races	9.3%	10.2%	10.9%
2023 Hispanic Origin (Any Race)	11.9%	12.2%	13.1%



## Demographics Cont'd

	1 mile	3 mile	5 mile
<b>Mortgage Income</b>			
2023 Percent of Income for Mortgage	26.0%	28.6%	28.6%
<b>Median Household Income</b>			
2023 Median Household Income	\$51,460	\$55,247	\$59,642
2028 Median Household Income	\$62,519	\$65,861	\$71,178
2023-2028 Annual Rate	3.97%	3.58%	3.60%
<b>Average Household Income</b>			
2023 Average Household Income	\$73,378	\$76,998	\$84,854
2028 Average Household Income	\$85,691	\$89,266	\$98,101
2023-2028 Annual Rate	3.15%	3.00%	2.94%
<b>Per Capita Income</b>			
2023 Per Capita Income	\$31,323	\$33,323	\$36,763
2028 Per Capita Income	\$37,035	\$39,098	\$43,043



# Contact Information

IEB Real Estate, LLC

727 Craig Road, Suite 201  
Saint Louis, Missouri 63141  
iebrealestate.com  
(314) 833.4388

Andrew Medler  
Broker

Office: (314) 833-4390  
Cell: (314) 471.4728  
andrew@iebrealestate.com

Gary Turner  
Turner Net Lease  
Florida Broker  
420 Sunset Blvd.,  
(321) 952-2894  
gary@turnernetlease.com

IEB Real Estate is dedicated to creating long-term relationships with its clients, demonstrating integrity and ingenuity in all its interactions, and above all - providing unparalleled, client-centric service.