



(7.2% CAP RATE) NEW SHELL STATION FOR SALE!

7.2% CAP RATE! NEW CENTRAL FLORIDA SHELL (PURE NNN 20-YEAR LEASE)

225 E North Blvd, Leesburg, FL 34748

CONFIDENTIAL OFFERING MEMORANDUM • OCTOBER 13, 2025

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225 E North Blvd, Leesburg, FL 34748

TABLE OF CONTENTS

CONTENTS

PROPERTY INFORMATION	3
FINANCIAL ANALYSIS	6
DEMOGRAPHICS	14
ADVISOR BIOS	17

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The information contained herein is not a substitute for a thorough due diligence investigation.

Grimaldi Commercial Realty has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence of absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

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Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.



PROPERTY INFORMATION





7.2% CAP RATE! NEW CENTRAL FLORIDA SHELL (PURE NNN 20-YEAR LEASE)

225 E North Blvd, Leesburg, FL 34748

EXECUTIVE SUMMARY



OFFERING SUMMARY

Sale Price:	\$4,990,000
New NNN Lease:	Yes, 20-Year Term
Lease Options:	Yes, 2-(5-Year)
2025 Cap Rate:	7.2%
2030 Cap Rate:	8.0%
2035 Cap Rate:	9.0%
2040 Cap Rate:	9.6%
2045 Cap Rate:	10.3%
Year Built:	1953
Renovated:	2025
Zoning:	C-3
Market:	Orlando, FL
Lot Size	.36 Acres

PROPERTY OVERVIEW

THIS FULLY REMODELED, 10-PUMP SHELL GAS STATION WITH A SIGNATURE "GO MARKET" C-STORE IS LOCATED IN CENTRAL FL, JUST NORTH OF ORLANDO IN LEESBURG! THE SITE SITS DIRECTLY ON A HARD CORNER OFF OF US-HWY-441, ONE OF THE LARGEST HIGHWAYS IN ALL OF FL! HIGHWAY 441 RUNS NORTH TO SOUTH, STARTING IN MIAMI AND ENDING IN TENNESSEE. THE HIGHWAY HAS MASSIVE TRAFFIC COUNTS AND THIS LOCATION DOES INCREDIBLE NUMBERS DUE TO THE HEAVY DAILY TRAFFIC! WITH ITS PRIME LOCATION, THIS SITE HAS THRIVED FROM CUSTOMERS WHO ARE DRIVING UP AND DOWN THE STATE DAILY!

THIS ONE-OF-A-KIND INVESTMENT OPPORTUNITY COMES WITH A 10-PUMP STATION, A FULLY REMODELED "GO MARKET" FOOD MART, A NEW (20-YEAR) LEASE (W/ (2) - 5 YEAR OPTIONS), & STRONG HISTORIC SALES. THE CURRENT OPERATOR HAS BEEN IN THE BUSINESS FOR OVER 36 YEARS! THEY HAVE OVER 50 LOCATIONS AND HAVE AN IMPRESSIVE TRACK RECORD FOR OPERATING SUCCESSFUL GAS STATIONS IN THE STATE OF FLORIDA!

CURRENTLY, THE PROPERTY HAS A NEW 20-YEAR PURE NNN LEASE THAT WILL BE SIGNED AT CLOSING & RUN FOR A FULL 20-YEAR TERM. THE RENTAL RATE STARTS AT \$30,000 (PER MONTH) IN 2025 AND WILL INCREASE BY 10% EVERY 5 YEARS UNTIL THE END OF THE 10-YEAR TERM. THE TENANT ALSO HAS (2) FIVE-YEAR OPTIONS TO EXTEND AFTER THE EXPIRATION OF THE INITIAL LEASE TERM. THIS GIVES THE BUYER LOCKED-IN SECURITY & FANTASTIC RENTAL INCOME FOR THE NEXT 20+ YEARS. THE LEASE IS FULLY GUARANTEED BY THE OPERATOR & BACKED BY A SHELL GAS AGREEMENT THROUGHOUT THE TERM OF THE LEASE.

THE PROPERTY CURRENTLY BOASTS AN IN-PLACE CAP RATE OF 7.2%. WITH THE RENTAL INCREASES EVERY 5 YEARS BUILT INTO THE CURRENT LEASE, THIS NUMBER WILL ONLY GROW! BY 2030, THE BUYER WILL EASILY SURPASS A CAP RATE OF 8% & THIS WILL RISE, 5 YEARS LATER, TO A CAP RATE OF OVER 9%. BY THE FINAL YEARS OF THE LEASE, THE CAP RATE WILL SURPASS 10.5%, WITH UPSIDE FOR MORE AFTER THE INITIAL TERM. THIS IS AN AMAZING RETURN FOR A NNN ASSET THAT IS COMPLETELY HANDS-OFF FOR THE BUYER!

SECTION 1 • PROPERTY INFORMATION



7.2% CAP RATE! NEW CENTRAL FLORIDA SHELL (PURE NNN 20-YEAR LEASE)

225 E North Blvd, Leesburg, FL 34748

PROPERTY DESCRIPTION



PROPERTY DESCRIPTION

CURRENTLY, THE PROPERTY HAS A BRAND-NEW 20-YEAR PURE NNN LEASE THAT WILL BE SIGNED AT CLOSING AND RUN FOR A FULL 20-YEAR TERM. THE RENTAL RATE STARTS AT \$30,000 (PER MONTH) IN 2025 AND WILL INCREASE BY 10% EVERY 5 YEARS UNTIL THE END OF THE 20-YEAR TERM. EVEN BETTER IS THE FACT THAT THE TENANT HAS (2) FIVE-YEAR OPTIONS TO EXTEND AFTER THE EXPIRATION OF THE INITIAL LEASE TERM. THIS GIVES THE BUYER LOCKED-IN SECURITY AND FANTASTIC RENTAL INCOME FOR THE NEXT 20+ YEARS. THE LEASE IS FULLY GUARANTEED BY THE TENANT AND BACKED BY A SHELL SUPPLY AGREEMENT THROUGHOUT THE LIFE OF THE LEASE.

THE PROPERTY CURRENTLY BOASTS AN IN-PLACE CAP RATE OF 7.2%. WITH THE RENTAL INCREASES EVERY 5-YEARS BUILT INTO THE CURRENT LEASE, THIS NUMBER WILL ONLY GROW! BY 2035, THE BUYER WILL EASILY SURPASS A CAP RATE OF 9%, AND THIS WILL RISE 5 YEARS LATER TO OVER A 10.3% CAP RATE WITH AN UPSIDE FOR MORE AFTER THE INITIAL TERM.

THIS IS THE PERFECT INVESTMENT OPPORTUNITY FOR SOMEONE LOOKING TO LOCK IN A STRONG LONG-TERM INCOME, (\$360,000) MINIMUM PER YEAR, WITH A STRONG AND PROVEN TENANT. THE OPERATOR (TENANT) HAS MANY OTHER GAS STATIONS IN THE SURROUNDING AREA AND HAS BEEN RUNNING AND OPERATING GAS STATIONS FOR OVER 36 YEARS. THEY ARE SEASONED PROFESSIONALS WHO HAVE A STRONG TRACK RECORD AND A PROVEN BUSINESS MODEL THAT HAS BEEN WORKING FOR YEARS!

ONE MAJOR ADVANTAGE FOR AN INVESTOR IS HOW EASY THIS ASSET IS TO MANAGE. DUE TO THE FACT, THE TENANT IS RESPONSIBLE FOR ALL EXPENSES, INCLUDING BUT NOT LIMITED TO ALL PROPERTY REPAIRS, MAINTENANCE, UTILITIES, ALL OTHER CAM CHARGES, PROPERTY TAXES, AND INSURANCE AT THE PROPERTY. THIS ASSET IS VERY EASY TO MANAGE AND MAINTAIN FOR A BUYER WHO LIVES IN THE AREA OR EVEN AN OUT-OF-STATE INVESTOR! IT IS VIRTUALLY IMPOSSIBLE TO FIND ANY PURE NNN SHELL GAS STATION ON THE MARKET PRODUCING A (7.2%-10.5%) CAP RATE, 9% AVERAGE CAP RATE THROUGHOUT THE LEASE, LOCKED IN FOR THE NEXT 20 YEARS! THIS OPPORTUNITY WILL NOT LAST LONG AS THE SECURITY OF THE TENANT IS IN PLACE, AND THE RENTAL UPSIDE IS IMPOSSIBLE TO FIND ANYWHERE IN THIS MARKET.

THE RECENT UPGRADES AND RENOVATIONS ONLY ADD TO THE FUTURE VALUE OF THIS ASSET! RECENT RENOVATIONS INCLUDE BUT ARE NOT LIMITED TO A NEW ROOF, NEW HVAC, NEW UPDATED PUMPS, NEW CANOPY, NEW SECURITY SYSTEM, NEW PYLON SIGNAGE, NEW EXTERIOR & INTERIOR PAINT, FULLY REDONE GO MARKET C-STORE, CLEAN ENVIRONMENTALS, & MUCH MORE!

SECTION 1 • PROPERTY INFORMATION



FINANCIAL ANALYSIS





7.2% CAP RATE! NEW CENTRAL FLORIDA SHELL (PURE NNN 20-YEAR LEASE)

225 E North Blvd, Leesburg, FL 34748

RENT ROLL*

Rent Roll CENTRAL FLORIDA SHELL GAS STATION (20-YEAR PURE NNN) FOR SALE

Date 9/12/25
 Property Name (7.2% CAP RATE) NEW SHELL GAS STATION W/ GO MARET C-STORE
 Address 225 E North Blvd Leesburg, FL
 Rental Bump: 10% RENTAL INCREASES EVERY 5 YEARS!

YEAR		MONTHLY RENT	TOTAL ANNUAL RENT
2025	1	\$30,000	\$360,000
2026	2	\$30,000	\$360,000
2027	3	\$30,000	\$360,000
2028	4	\$30,000	\$360,000
2029	5	\$30,000	\$360,000
2030	6	\$33,000	\$396,000
2031	7	\$33,000	\$396,000
2032	8	\$33,000	\$396,000
2033	9	\$33,000	\$396,000
2034	10	\$33,000	\$396,000
2035	11	\$36,300	\$435,600
2036	12	\$36,300	\$435,600
2037	13	\$36,300	\$435,600
2038	14	\$36,300	\$435,600
2039	15	\$36,300	\$435,600
2040	16	\$39,930	\$479,160
2041	17	\$39,930	\$479,160
2042	18	\$39,930	\$479,160
2043	19	\$39,930	\$479,160
2044	20	\$39,930	\$479,160
2045	21	\$42,925	\$515,097

** Lease is Pure NNN, tenants pay for all expenses at the property.

SECTION 2 • FINANCIAL ANALYSIS



7.2% CAP RATE! NEW CENTRAL FLORIDA SHELL (PURE NNN 20-YEAR LEASE)

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INCOME STATEMENT**

INCOME STATEMENT

Property Name: **(7.2% CAP RATE)! NEW SHELL GAS STATION (20-YEAR PURE NNN)**

Purchase Price:	\$4,990,000
2025 CAP RATE:	7.2%
2030 CAP RATE:	8.0%
2035 CAP RATE:	9.0%
2040 CAP RATE:	9.6%
2045 CAP RATE:	10.3%

	2025	2030	2035	2040	2045
INCOME					
RENT	\$360,000	\$396,000	\$435,600	\$479,160	\$515,097
POTENTIAL GROSS INCOME	\$360,000	\$396,000	\$435,600	\$479,160	\$515,097
EFFECTIVE GROSS INCOME	\$360,000	\$396,000	\$435,600	\$479,160	\$515,097
EXPENSES - (PURE NNN- TENANT IS RESPONSIBLE FOR ALL EXPENSES)					
UTILITIES (WATER/SEWER)	\$0	\$0	\$0	\$0	\$0
REPAIRS AND MAINTENANCE	\$0	\$0	\$0	\$0	\$0
INSURANCE	\$0	\$0	\$0	\$0	\$0
PROPERTY TAX	\$0	\$0	\$0	\$0	\$0
OPERATING EXPENSES	\$0	\$0	\$0	\$0	\$0
NET OPERATING INCOME (NOI)	\$360,000	\$396,000	\$435,600	\$479,160	\$515,097
CASH FLOW FROM OPERATIONS	\$360,000	\$396,000	\$435,600	\$479,160	\$515,097
NCF AFTER DEBT SERVICE	\$360,000	\$396,000	\$435,600	\$479,160	\$515,097
RETURNS AND CAP RATE					
PURCHASE PRICE	(\$4,990,000)				
CASH FLOW FROM OPERATIONS	\$360,000	\$396,000	\$435,600	\$479,160	\$515,097
TOTAL UNLEAVERED CASH FLOW	(\$4,990,000)	\$360,000	\$396,000	\$435,600	\$515,097
FREE AND CLEAR CAP RATE	9%	7.2%	8%	9%	10.3%

** LEASE IS PURE NNN, TENANT IS RESPONSIBLE FOR ALL EXPENSES AT THE PROPERTY.

SECTION 2 • FINANCIAL ANALYSIS



7.2% CAP RATE! NEW CENTRAL FLORIDA SHELL (PURE NNN 20-YEAR LEASE)

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COMPLETE HIGHLIGHTS

SALE HIGHLIGHTS

- NEW 10-PUMP SHELL GAS STATION WITH SIGNATURE "GO MARKET" C-STORE IN LEESBURG, FL
- SITUATED ON A HARD CORNER DIRECTLY OFF OF US-HWY 441, ONE OF THE LARGEST HIGHWAYS IN THE STATE!
- HIGH TRAFFIC WITH MANY CENTRAL FL RESIDENTS PASSING BY EACH DAY COMMUTING TO ORLANDO OR OCALA!
- NEW 20-YEAR PURE NNN LEASE WITH TWO 5-YEAR OPTIONS!
- 10% RENTAL INCREASES EVERY 5 YEARS THROUGHOUT THE TERM OF THE LEASE!
- 7.2% CAP RATE IN PLACE!
- 8% CAP RATE IN 2030!
- 9% CAP RATE IN 2035!
- 9.6% CAP RATE IN 2040! 10.3% CAP RATE IN 2045!
- RECENT SITE RENOVATIONS INCLUDE NEW HVAC, NEW SECURITY SYSTEM, NEW ROOF, NEW PUMPS, NEW CANOPY, PYLON SIGNAGE, INTERIOR AND EXTERIOR PAINT, AND A NEWLY RENOVATED INSIDE STORE WITH MANY INTERIOR UPDATES!
- STRONG TENANT IN PLACE WITH OVER 36 YEARS OF GAS STATION OPERATION EXPERIENCE AND EXTREMELY STRONG FINANCIALS!



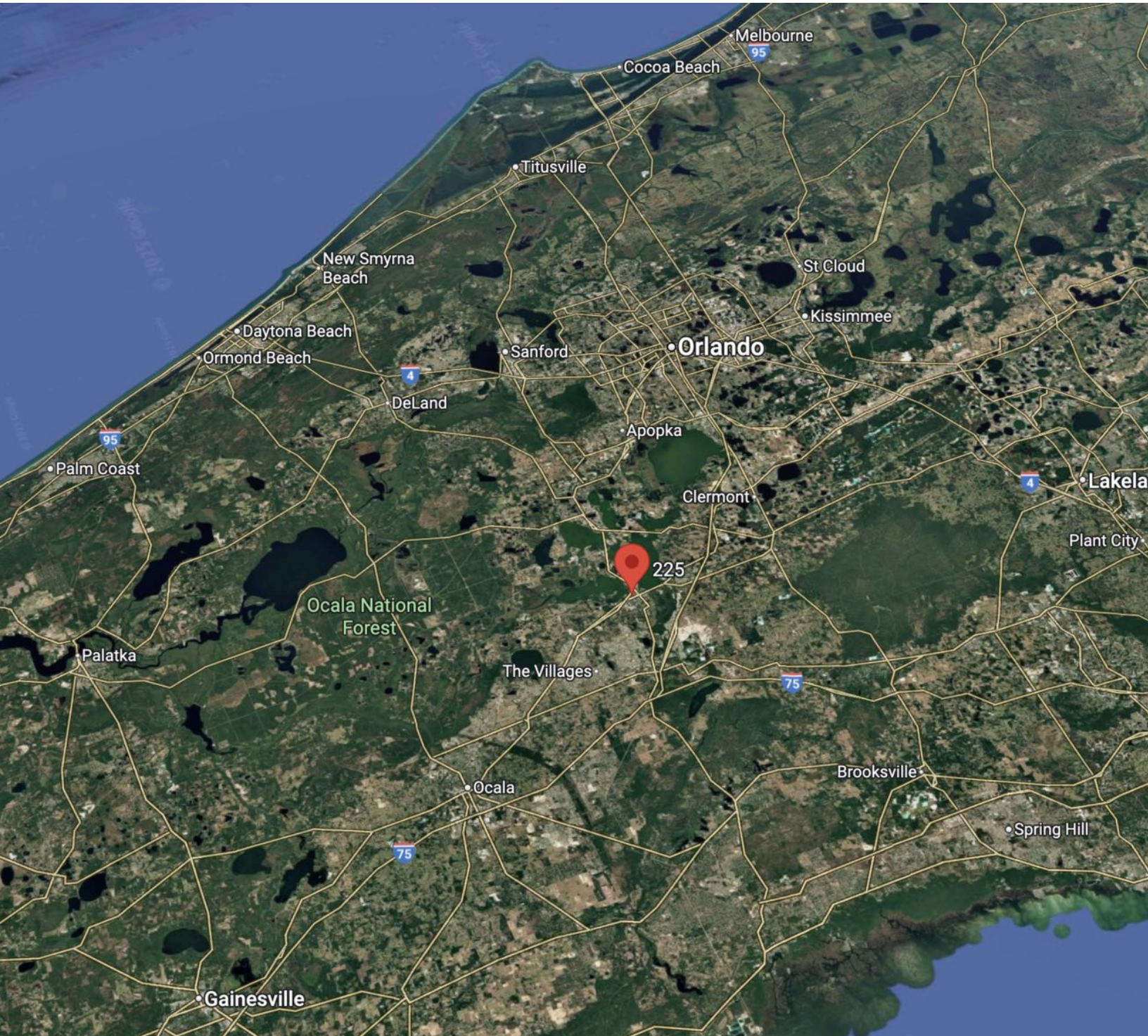
SECTION 2 • FINANCIAL ANALYSIS



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LOCATION INFORMATION



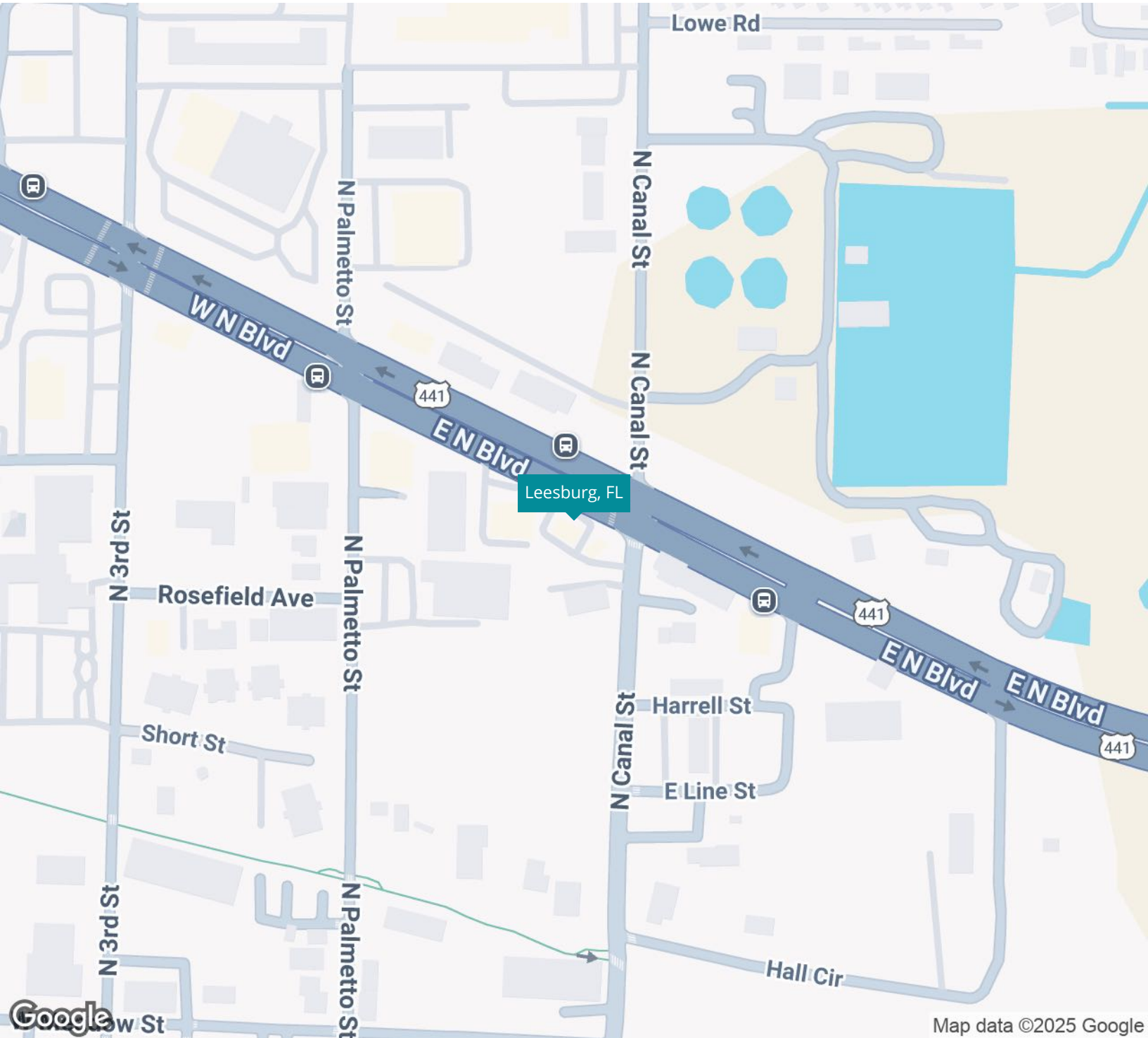
SECTION 2 • FINANCIAL ANALYSIS



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REGIONAL MAP



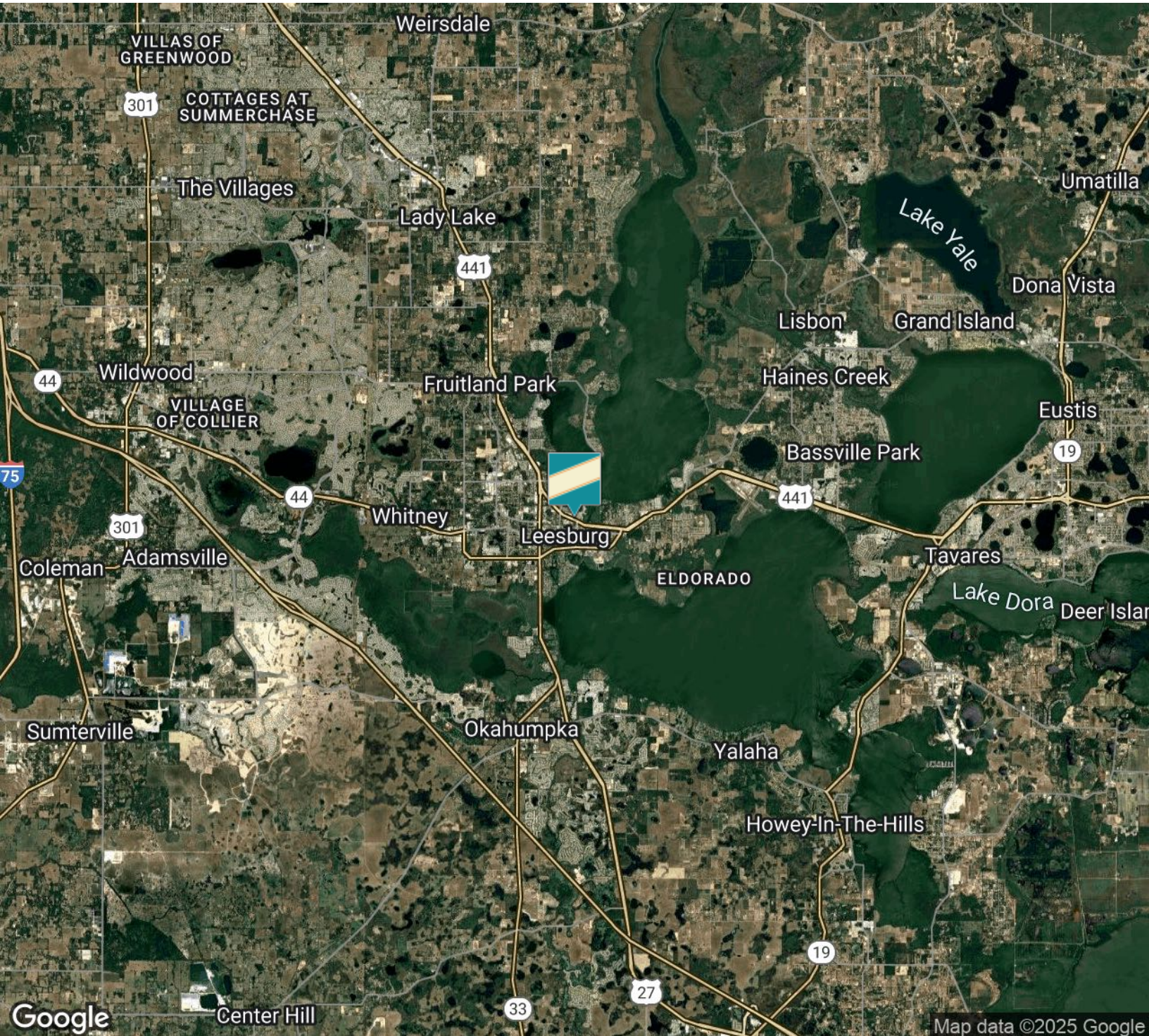
SECTION 2 • FINANCIAL ANALYSIS



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LOCATION MAP

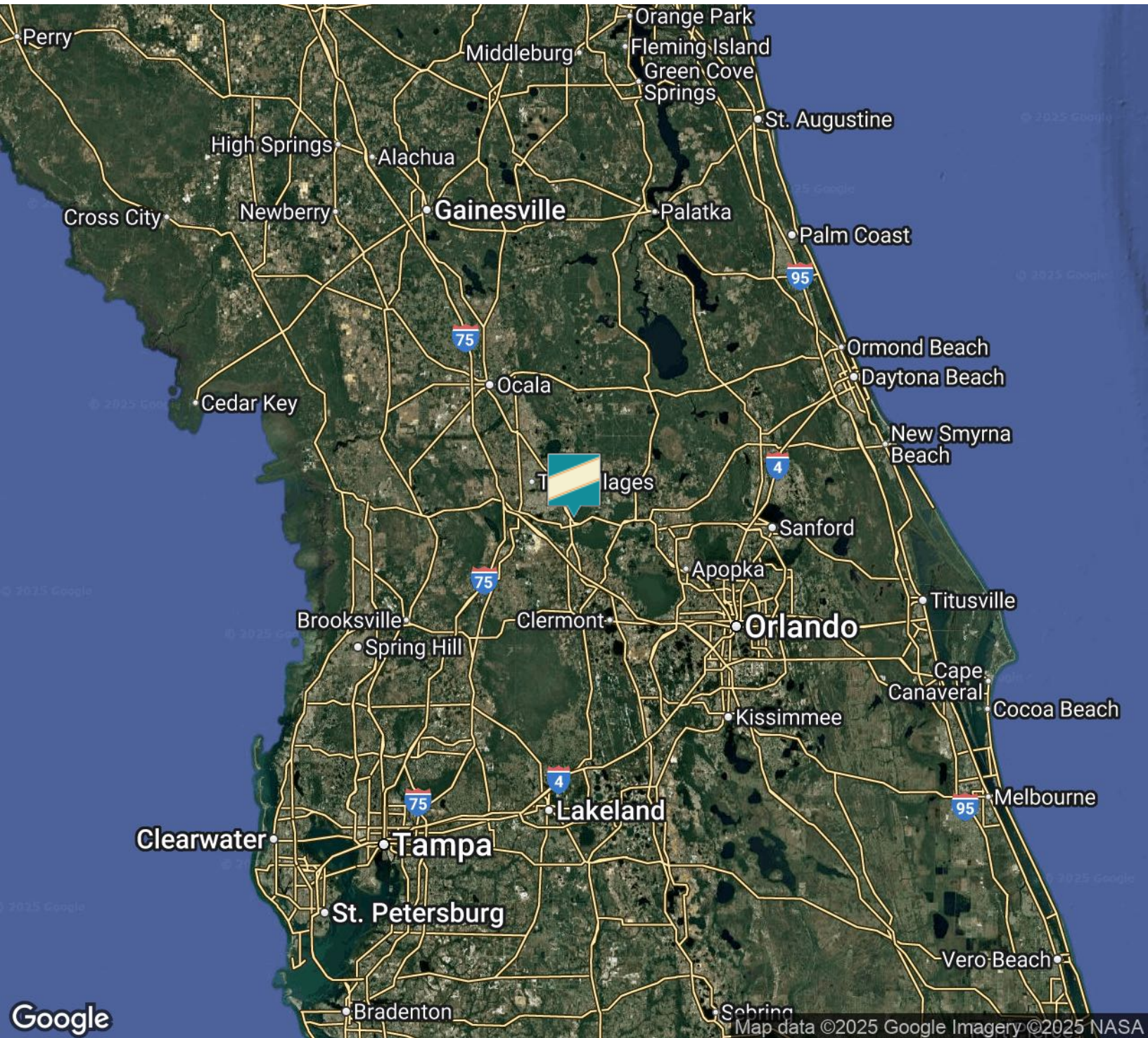


SECTION 2 • FINANCIAL ANALYSIS



225 E North Blvd, Leesburg, FL 34748

AERIAL MAP



SECTION 2 • FINANCIAL ANALYSIS



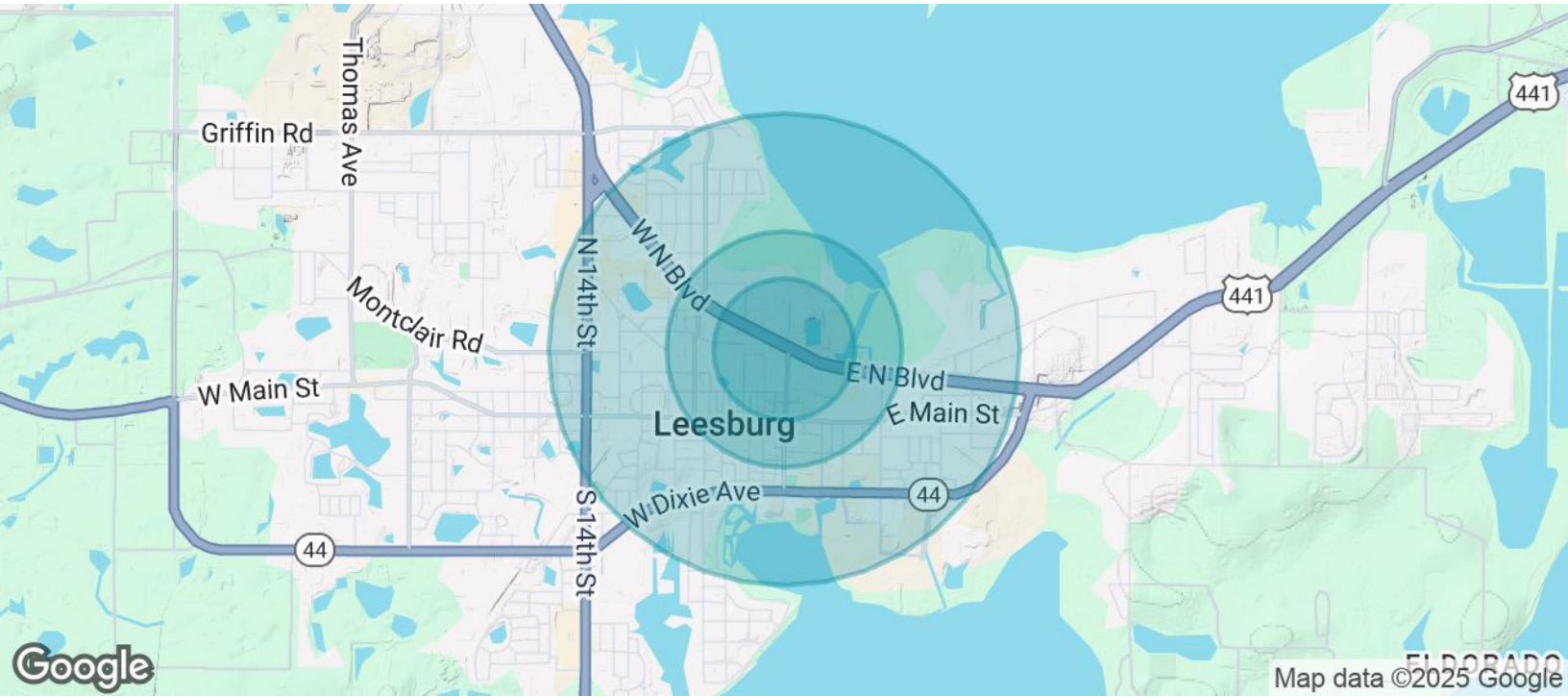
DEMOGRAPHICS





225 E North Blvd, Leesburg, FL 34748

DEMOGRAPHICS MAP & REPORT



POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	297	1,021	5,596
Average Age	45	43	44
Average Age (Male)	44	42	43
Average Age (Female)	46	45	45

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	134	450	2,426
# of Persons per HH	2.2	2.3	2.3
Average HH Income	\$51,573	\$51,500	\$54,695
Average House Value	\$206,920	\$206,130	\$213,781

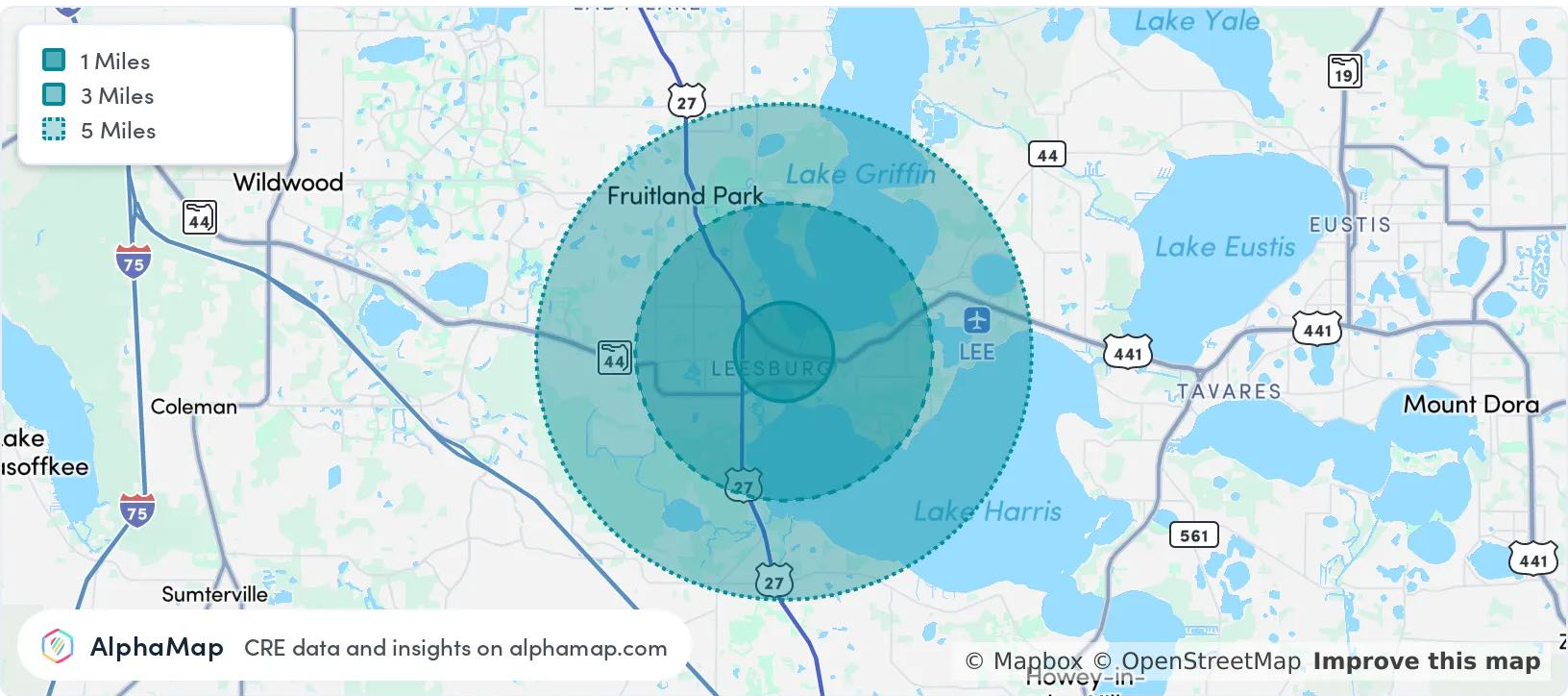
Demographics data derived from AlphaMap



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AREA ANALYTICS



POPULATION

	1 MILE	3 MILES	5 MILES
Total Population	5,596	30,243	54,528
Average Age	44	44	49
Average Age (Male)	43	43	48
Average Age (Female)	45	46	50

HOUSEHOLD & INCOME

	1 MILE	3 MILES	5 MILES
Total Households	2,426	12,830	24,103
Persons per HH	2.3	2.4	2.3
Average HH Income	\$54,695	\$61,843	\$70,626
Average House Value	\$213,781	\$229,048	\$266,204
Per Capita Income	\$23,780	\$25,767	\$30,706

Map and demographics data derived from AlphaMap

SECTION 3 • DEMOGRAPHICS



ADVISOR BIOS





225 E North Blvd, Leesburg, FL 34748

ADVISOR BIO & CONTACT 1

DAVID ROSENTHAL

V.P. Commercial Sales



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david@grimaldicommercialrealty.com

PROFESSIONAL BACKGROUND

David Rosenthal began his career at Ernst & Young as a Big Four accountant, specializing in client services and financial statement analysis. He later worked with several local Real Estate Investment Trusts, gaining in-depth knowledge of the financial side of the real estate market.

As a multi-year CREXI Platinum Award recipient and consistently ranked as a top producer, David has closed over \$100 million in sales transactions. His success stems from an outgoing personality, relentless work ethic, and a genuine passion for helping clients achieve their goals.

David's business is built on dedication, communication, determination, and trust—values that allow him to adapt seamlessly to each client's unique real estate needs while delivering exceptional results.

With a strategic focus on Investment real estate, David offers comprehensive expertise in the following areas:

- Multifamily Investment Sales
- Fuel Station Investment Sales
- Retail Real Estate Investment Sales
- Portfolio Sales
- NNN Investment Sales
- Multifamily and Land Development
- Mobile Home Park Sales
- Financial Planning
- Real Estate Investment Trusts
- Dividend Reinvestment Plans & Dividend Payout Ratios
- Seller and Investor Financing
- Contract negotiations and due diligence
- Investment & Financial Analysis
- Property Valuation

EDUCATION

David graduated from Tulane University in New Orleans, Louisiana, where he received a Bachelor's in Finance and a Masters in Accounting.

A Tampa native since 1991, David attended Tampa Preparatory High School in Downtown Tampa where he played Soccer, Basketball, and ran Cross Country. When he is not working, David enjoys watching sports, working out and playing golf.