



NE Cleveland Street

Drew Street

Clearwater Gas Station

1194 NE Cleveland Street, Clearwater, FL

Offering Memorandum

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This is a confidential Offering Memorandum intended solely for your own limited use to determine whether you wish to express any further interest in the property. This confidential memorandum contains brief, selected information pertaining to the business and affairs of the Site and has been prepared by Colliers International Florida, LLC, primarily from information supplied by the Owner. Although this confidential memorandum has been reviewed by representatives of the Owner, it does not propose to be all-inclusive, nor does it contain all the information which a prospective purchaser may require or desire. Neither the Owner, nor any of its officers, directors, employees or agents, nor Colliers International Florida, LLC, makes any representation or warranty, expressed or implied, as to the accuracy or completeness of this confidential memorandum or any of its contents, and no legal liability is assumed or is to be implied by any of the aforementioned with respect thereto.

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Offering Procedure

Offers should be submitted in the form of a standard non-binding Letter of Intent, which can be provided by the broker, and must specify the following:

- Price (Call for pricing guidance)
- Length of Inspection Period
- Length of Closing Period
- Amount of earnest money deposit at execution of a Purchase and Sale Contract
- Amount of additional deposit upon expiration of Inspection Period

Contact Us

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Table of Contents



04 Executive Summary

05 Subject Property

11 Tenant Overview

12 Market Overview

Executive Summary

The Twist Capital Team of Colliers is pleased to offer for sale to qualified investors the opportunity to acquire this gas station and convenience store in Clearwater, Florida.

The site is strategically located at the intersection of NE Cleveland Street and Drew Street in a bustling urban area with high vehicular traffic and minutes away from Downtown Clearwater and the world-famous Clearwater Beach.

This exceptional asset epitomizes a unique investment opportunity amidst one of the fastest growing markets in Florida. Backed by a 20-year absolute NNN lease providing the new owner with a stable, predictable income stream, this investment opportunity is further enriched by the inclusion of a Go Market signature store within the premises. This convenience store diversification allows for a broader customer base by offering a variety of products ranging from quick snacks to essential goods, appealing to both the casual visitor and local residents.

Clearwater's reputation as a rapidly growing market is bolstered by its tourist appeal, burgeoning population, and economic development, making investments in the area likely to reap benefits in operational revenues and long-term property appreciation. The property's strategic location and stability provided by a solid tenant position this gas station as a compelling option for investors.



Tenant	Shell Indi Mart LLC
Address	1194 NE Cleveland Street Clearwater, FL 33755
Asking Price	\$1,714,285
NOI	\$120,000
Cap Rate	7.0%
Lease Type	NNN Land and Building
Rent Commencement	7/18/2022
Expiration Date	7/17/2041
Option to Renew	None
Rent Increases	10% every five years
LL Responsibilities	None

Highlights

- Four pump service station is ideally situated at the intersection of NE Cleveland and Drew Street near Coachman Park, Downtown Clearwater, and Clearwater Beach, ensuring high visibility, accessibility, and a steady stream of customers
- Located in high-demand area with a strong local economy and tourism, the property benefits from constant demand for its services, supporting its ongoing success and profitability
- Low property rent compared to its potential, indicating substantial opportunities for growth and increased valuation
- 10% rent increases every five years, with the next increase in 2026
- 17 years remaining on primary term
- Pure NNN lease - tenant is responsible for all expenses at the property
- Recent renovations include new HVAC, new pumps, tank upgrades, new canopy and new signage
- Attractive price point



Property Overview



1194 NE Cleveland Street, Clearwater, FL 33755

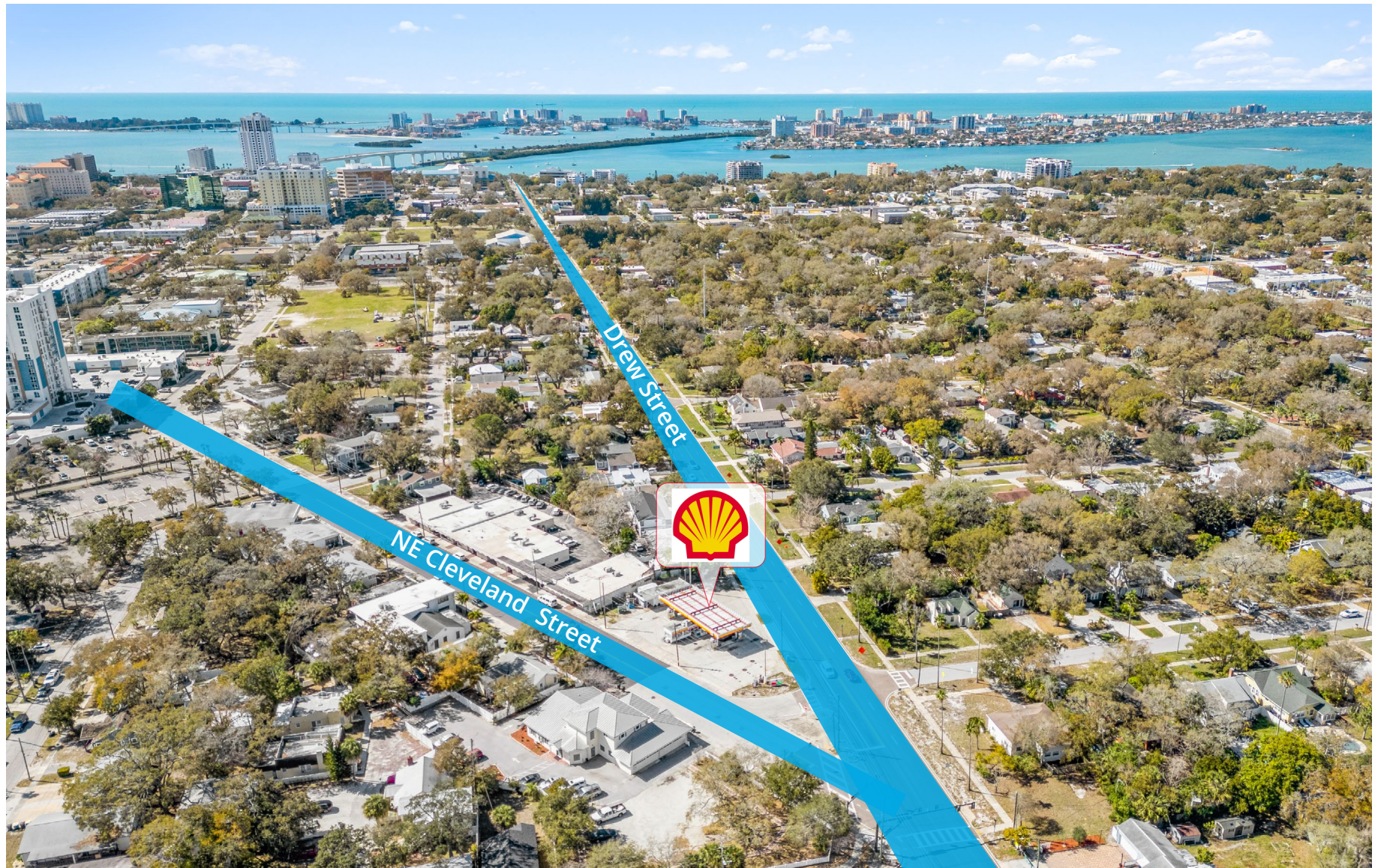
Tenant	Shell Indi Mark LLC
Building Type	Gas Station and Convenience Market
Year Built	1960; Renovated 2022
Type of Ownership	Private Ownership or Fee Simple
Stories	One
Gas Pumps	Four (4)
Lot Size	0.41± Acres

Rent Schedule

	Start Date	End Date	Annual Rent	Monthly Rent
Primary Term	7/18/2022	7/17/2026	\$120,000.00	\$10,000.00
Primary Term	7/18/2026	7/17/2031	\$132,000.00	\$11,000.00
Primary Term	7/18/2031	7/17/2036	\$145,200.00	\$12,000.00
Primary Term	7/18/2036	7/17/2041	\$159,720.00	\$13,310.00



Property Photo



Property Photo



Property Photo



Tenant Profile

Jaiminkumar Patel

Jaiminkumar Patel stands as a prominent figure in the gas station industry within Florida, particularly recognized for his adeptness in operating and managing high-performing locations along the state's West Coast. With an impressive tenure in the field, he has demonstrated consistent success, underscoring his capability to elevate operational standards and financial performance in the competitive landscape of fuel retail and convenience services. His expertise encompasses a broad spectrum of operational facets, including inventory management, regulatory compliance, customer service excellence, and strategic marketing. These competencies have been pivotal in the growth and profitability of his ventures.

Locations: Mr. Patel's portfolio comprises three strategically situated gas stations on the West Coast of Florida. These sites were meticulously selected based on thorough market analysis, ensuring high visibility, accessibility, and customer traffic.

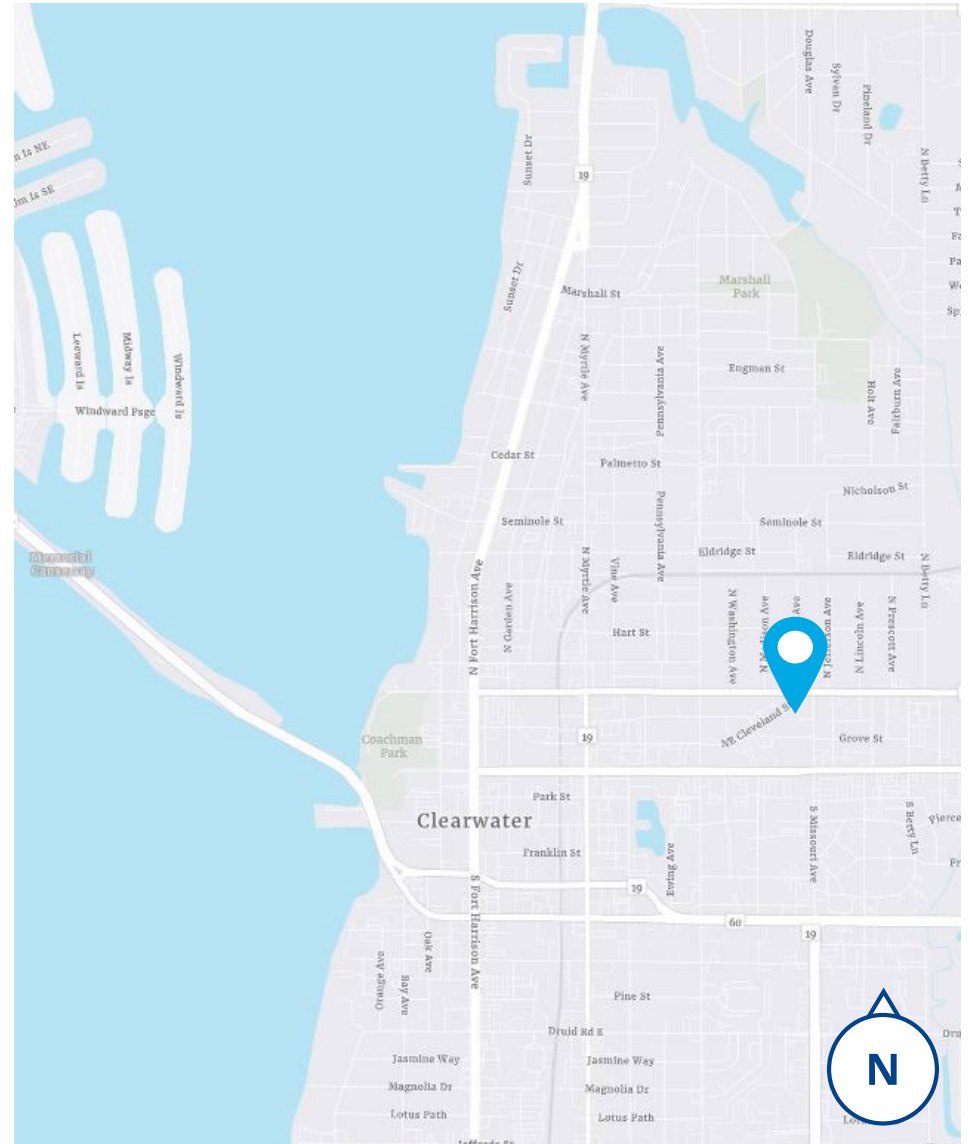
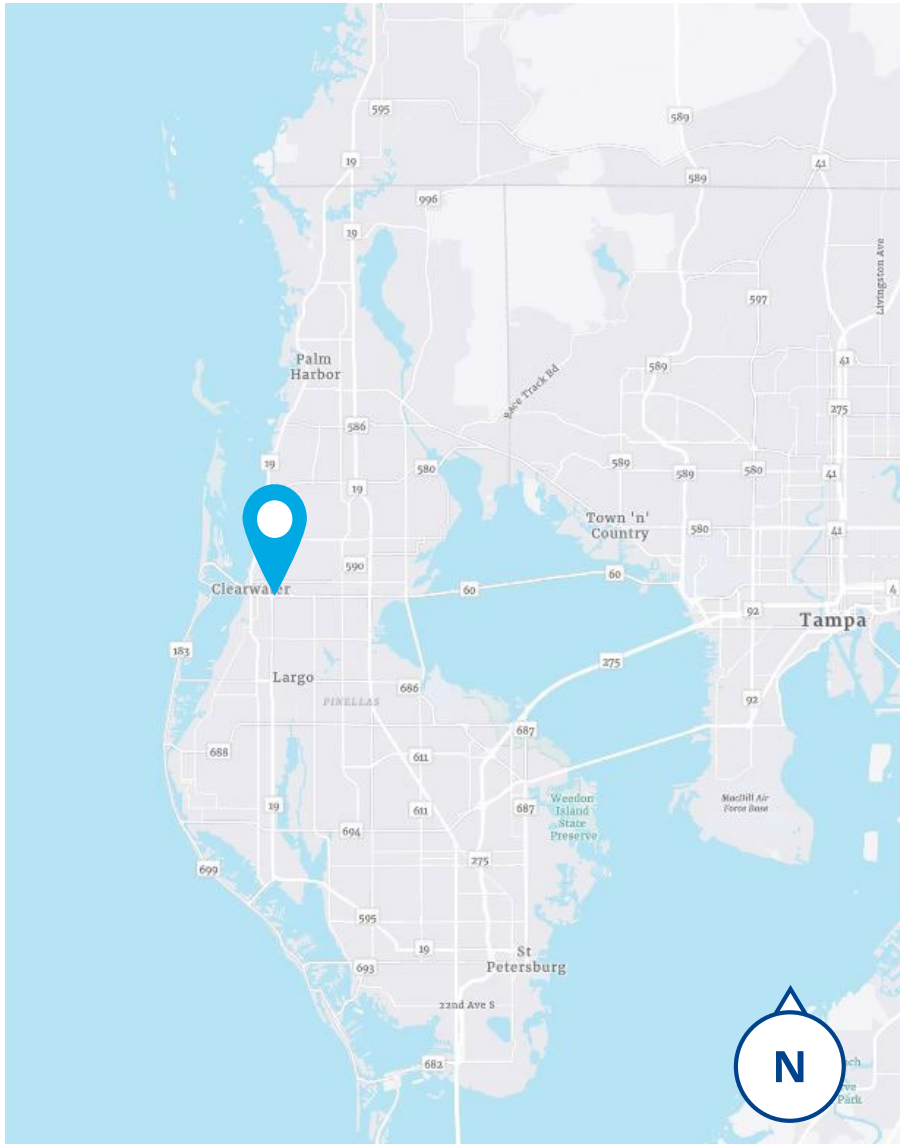
Performance: Under Mr. Patel's stewardship, each location has outperformed regional benchmarks, showcasing superior sales volumes, customer retention rates, and profitability margins. The stations have become synonymous with quality, reliability, and customer satisfaction, attributing to their high-performance status.

Innovation and Sustainability: Embracing innovation, Mr. Patel has integrated advanced technologies for operational efficiency, including state-of-the-art POS systems, inventory tracking solutions, and energy-efficient equipment. His commitment to sustainability is evident through the adoption of eco-friendly practices and the offering of alternative fuel options, aligning with evolving consumer preferences and environmental standards.

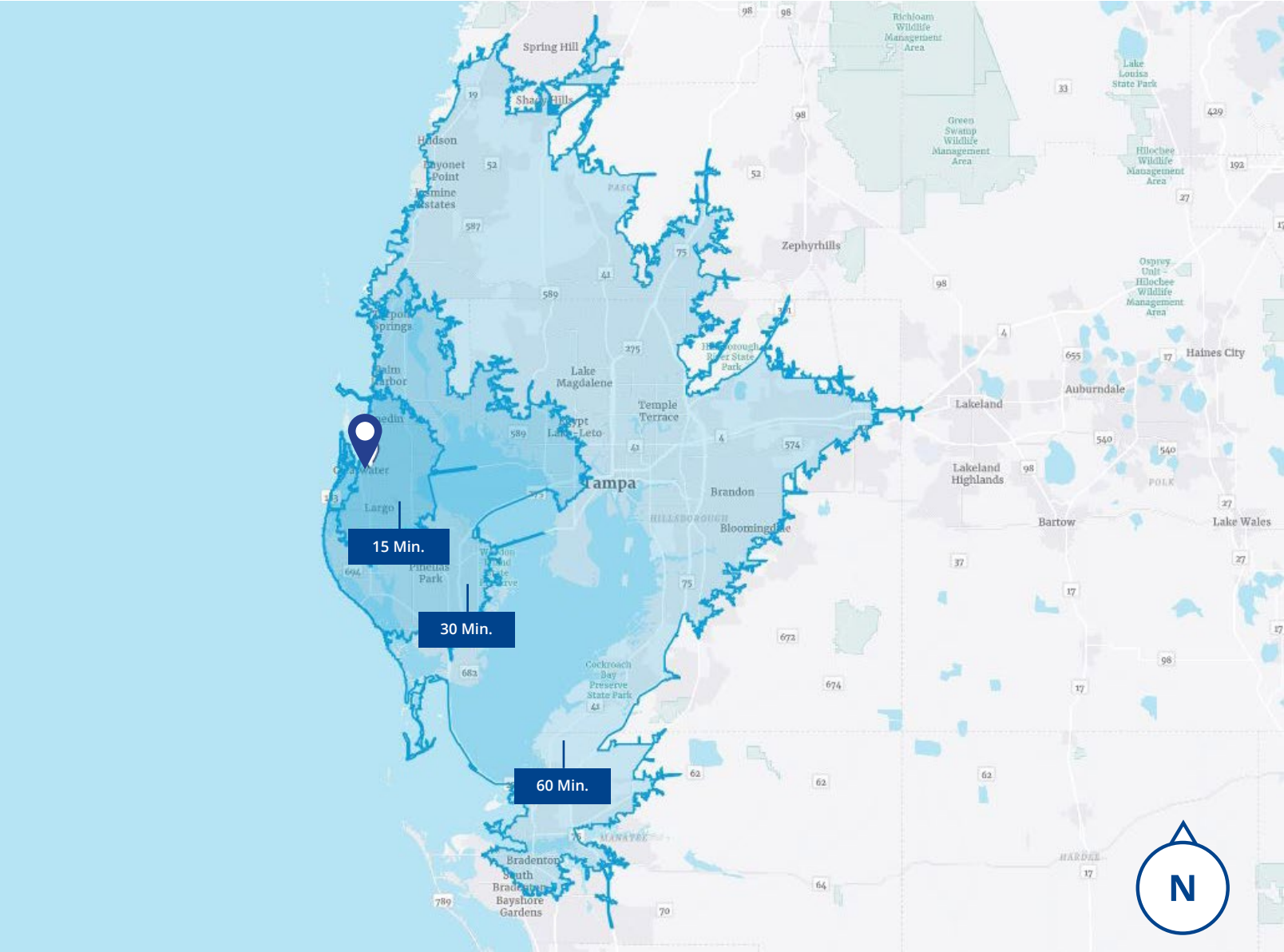


Jaiminkumar Patel's business philosophy centers on three core principles: operational excellence, customer satisfaction, and community engagement. He envisions a future where his gas stations not only serve as pivotal fueling hubs but also as community landmarks that offer a blend of convenience, quality, and sustainability. The financial trajectory of Mr. Patel's operations reflects robust stability and promising growth prospects. Jaiminkumar Patel represents an exemplary tenant profile, illustrating the pinnacle of entrepreneurial success in the industry. His proven track record, strategic foresight, and unwavering dedication to excellence render his operations a lucrative and reliable asset within the commercial real estate landscape.

Location Maps



Drive Time Map



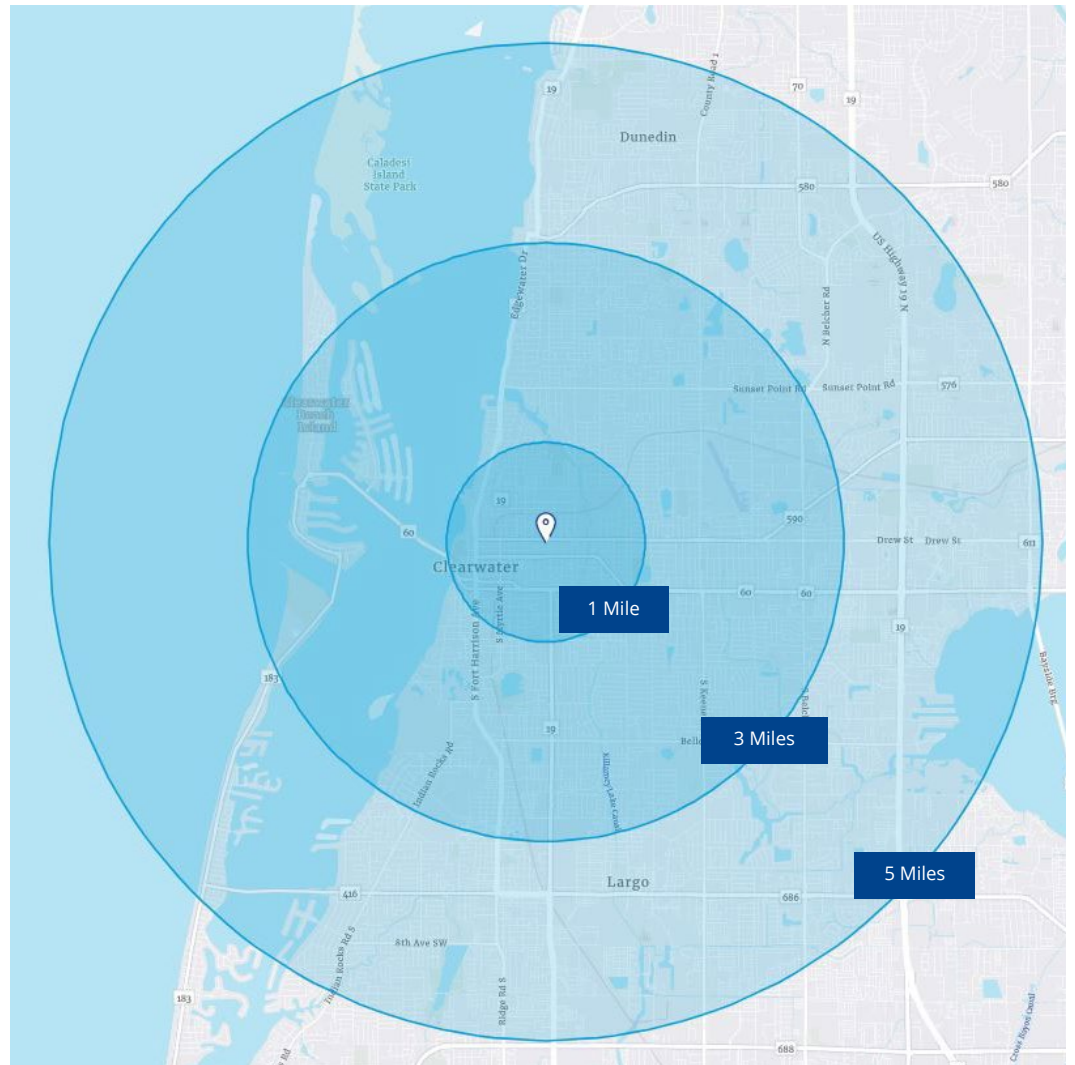
Area Demographics

Population	1 Mile	3 Miles	5 Miles
2024 Population	14,059	94,798	223,589
2029 Population	13,995	94,353	224,470
2024-2029 Annual Rate Change	-0.09%	-0.09%	0.08%
2024 Median Age	41.4	46.4	51.5

Households	1 Mile	3 Miles	5 Miles
2024 Total Households	6,122	41,258	105,778
2029 Total Households	6,195	41,466	107,357
2024-2029 Annual Rate Change	0.24%	0.10%	0.30%
2024 Average Household Size	2.17	2.21	2.06

Median Household Income	1 Mile	3 Miles	5 Miles
2024 Median Household Income	\$36,402	\$56,900	\$56,525
2029 Median Household Income	\$42,836	\$67,061	\$66,312
2024-2029 Annual Rate Change	3.31%	3.34%	3.25%

Average Household Income	1 Mile	3 Miles	5 Miles
2024 Average Household Income	\$64,931	\$87,154	\$85,457
2029 Average Household Income	\$77,271	\$102,257	\$99,981
2024-2029 Annual Rate Change	3.54%	3.25%	3.19%



Consumer Expenditures (5 mile radius)

Wealth & Income



\$56,525

Median Household Income



\$40,481

Per Capita Income



\$49,638

Median Disposable Income



\$299,380

Median Home Value



\$129,224

Median Net Worth



107,357

Number of Households

Total Annual Spending



\$7,862,901,852

Annual Budget Expenditures



\$2,475,945,646

Retail Goods

Annual Food & Alcohol Spending



\$902,074,784

Food Total



\$588,231,458

Food at Home



\$313,843,326

Food Away from Home



\$58,839,456

Alcohol Total



\$38,608,970

Alcohol at Home



\$19,780,486

Alcohol Away from Home

Annual Entertainment Spending



\$322,305,566

Total Entertainment



\$23,059,604

Sports/Recreation Equipment



\$3,702,230

Books



\$3,913,786

Photo Equipment & Supplies



\$13,433,806

Toys/Games/Crafts/Hobbies



\$119,634,918

TV/Video/Audio

Annual Transportation Spending



\$868,120,046

Transportation Total



\$252,597,864

Car Payments Excluding Leases



\$213,883,116

Gasoline & Motor Oil



\$114,028,684

Maintenance & Repair



\$187,544,394

Vehicle Insurance



\$46,119,208

Leased Vehicles

Annual Household Goods Spending



\$81,872,172

Housekeeping Supplies



\$251,540,084

Furnishings



\$10,577,800

Household Textiles



\$70,765,482

Furniture



\$44,849,872

Major Appliances



\$9,308,464

Housewares

Area Overview

Clearwater, Florida

Clearwater, Florida, is a vibrant coastal city located on the Gulf Coast, known for its stunning beaches, vibrant cultural scene, and outdoor recreational opportunities. Located in Pinellas County, the city covers approximately 25 square miles and is part of the Tampa Bay area. It is easily accessible via major highways including U.S. Route 19 and State Route 60.

Clearwater enjoys a subtropical climate, characterized by warm temperatures and abundant sunshine. In addition to beach activities, residents and visitors can explore the nearby Caladesi Island State Park, known for its pristine nature trails and kayaking opportunities. Moccasin Lake Nature Park provides a glimpse into Florida's natural habitats.

The local economy is diverse, with a focus on tourism, hospitality, and healthcare. Clearwater is home to various corporate headquarters, including technology and biomedical companies. The city's strategic location in the Tampa Bay area contributes to its economic vitality.

Clearwater Beach is a major highlight of the area, renowned for its powdery white sands and clear turquoise waters. It consistently ranks among the top beaches in the United States. Visitors can enjoy water activities like swimming, parasailing, and dolphin watching cruises. The Beach Walk promenade offers a scenic stroll with views of the Gulf.

Downtown Clearwater has undergone revitalization efforts in recent years, with new restaurants, shops, and entertainment venues. The Cleveland Street District is a central hub featuring a mix of dining, shopping, and cultural amenities.





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