Marcus & Millichap

CLASS A CONVENIENCE RETAIL STRIP

IMPOSSIBLY HIGH BARRIER TO ENTRY TRADE AREA | FAST-GROWING ORLANDO MSA

1573 SAXON BOULEVARD, DELTONA, FL 32725

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INVESTMENT HIGHLIGHTS

100% occupied, neighborhood retail center in Deltona, Florida

Shadow anchored by a high traffic Walmart Neighborhood Market, ranked by Placer.AI in the top quartile nationally by annual visits

Positioned at a signalized intersection, with multiple points of ingress and egress, as well as cross access through Walmart's access points

Average rents are comfortably in the mid-$20's per square foot | All tenants operate on NNN leases and reimburse for management fees

Shallow depth bay suite configurations with average unit sizes of 2,000 square feet

High barrier to entry, infill location, surrounded by residential rooftops with virtually no land available for additional retail development

Combined average daily traffic counts of 38,900 vehicles per day

The Orlando MSA is the fastest growing large metro in the United States, adding roughly 1,500 new residents a week

EXECUTIVE SUMMARY

Marcus and Millichap is pleased to present the opportunity to purchase the fee simple interest in a 14,500 square foot neighborhood retail center in Deltona, Florida. The property is 100% occupied by long-term, service-oriented retailers, all of whom have signed multiple lease renewals since taking occupancy. The property is positioned at a signalized intersection and shadow anchored by one of the busiest Walmart Neighborhood Markets in the country. Walmart fully renovated this location in 2025. The tenants are a mix of local and national tenants, an ideal mix of synergistic uses who co-exist in harmony with each other and with the high-volume grocery store around which they orbit.

Average rents are comfortably in the mid-$20 per square foot range and all tenants operate on NNN leases which provide for full reimbursement of all operating expenses, including a third party management fee. A new owner should be able to take advantage of strong fixed rent increases, structured into the leases; however, two of the tenants have lease expiries pending within the next 2 years and no renewal options remaining. This is a property that affords the next landlord a clear path to continued rent growth and overall value appreciation.

Deltona, Florida is located outside of Orlando, between Orlando and Daytona Beach, frequently ranked as the fastest growing large metro in the United States, adding roughly 1,500 new residents per week. An aerial map of Deltona reveals the sheer density of single-family home development in this municipality, with zero available land left for additional development – whether residential or retail/commercial. This high barrier to entry is what allows the next owner to project continued rent growth over at least a five or ten-year period. There is nowhere else for these tenants to relocate, and no options for new tenants entering the market to gain access to these growing demographics and healthy traffic counts of approximately 38,000 vehicles per day.

This is an excellent opportunity to purchase a well-maintained retail asset, with modest in-place rents, in a rapidly growing pocket of the sunbelt. Please reach out to Marcus & Millichap for additional information.

TENANT SUMMARY

CLASS A CONVENIENCE RETAIL STRIP

$6,140,000
LIST PRICE

6.00%
YR 1 CAP RATE

6.15%
YR 2 CAP RATE

Tenant	Suite	Suite Size (SF)	% Property Share	Lease Start Date	Lease End Date	Annual Rent PSF	Monthly Rent	Annual Rent	Changes On	Changes To	Lease Type	Expense Reimbursements	Renewal Options
Heartland Dental	100	3,200	22.1%	1/1/16	12/31/30	$23.65	$6,307	$75,680	Jan-2027	$83,248	NNN	$27,997	3-5YR Options
Marco's Pizza	102	1,600	11.0%	12/1/18	11/30/28	$26.40	$3,520	$42,240	N/A	N/A	NNN	$14,010	2-5YR Options
Red Bowl Asian Bistro	103	3,440	23.7%	8/17/17	8/31/28	$23.75	$6,808	$81,700	Sep-2027	$86,004	NNN	$30,121	None
Boston Coffeehouse	105	2,000	13.8%	9/1/18	12/31/26	$26.53	$4,422	$53,060	N/A	N/A	NNN	$17,513	2-5YR Options
Elegant Nails Spa	106	1,460	10.1%	2/1/19	1/31/31	$26.73	$3,252	$39,022	Feb-2027	$40,192	NNN	$12,785	1-5YR Option
Great Clips	107	1,400	9.7%	1/12/17	4/30/27	$25.50	$2,975	$35,700	N/A	N/A	NNN	$12,259	None
Deltona Tobacco	108	1,400	9.7%	3/1/21	2/28/31	$24.90	$2,905	$34,859	Mar-2027	$35,905	NNN	$12,259	None
Totals		14,500				$24.98	$30,188	$366,882				$126,944	
	Occupied Tenants: 7			Occupied GLA: 100.00%									

Notes:
Heartland Dental has a pending 10% rent increase in January of 2027, and their rent increases 10% in each of their 5-Year options | Marco's Pizza has 10% increases in each of their 5-Year options | Red Bowl Asian Bistro has a 5% rent increase pending in September of 2027 | Boston Coffeehouse has 2% annual rent increases throughout their option periods | Elegant Nails has 3% annual rent increases in the current term of their lease and throughout their option period | Deltona Tobacco & Vapor has 3% annual rent increases.

OPERATING STATEMENT

Income	Year 1		Per SF	Year 2		Per SF
Scheduled Base Rental Income	366,882		25.30	375,491		25.96
Expense Reimbursement Income (NNN)						
CAM	57,368		3.96	59,090		4.08
Insurance	5,510		0.38	5,674		0.39
Real Estate Taxes	50,895		3.51	52,421		3.62
Management Fees	13,171		0.91	13,171		0.91
Total Reimbursement Revenue	$126,944	100%	$8.75	$130,356	100%	$8.99
Smoke Shop Admin Fee	1,339		0.09	1,339		0.09
Effective Gross Revenue	$495,165		$34.15	$508,185		$35.05

Operating Expenses	Year 1	Per SF	Year 2	Per SF
Common Area Maintenance (CAM)				
Sweeping / Janitorial	6,556	0.45	6,753	0.47
Landscaping	16,352	1.13	16,843	1.16
Electricity	3,113	0.21	3,206	0.22
Water & Sewer	1,615	0.11	1,663	0.11
Scavenger	13,925	0.96	14,343	0.99
Pest Control	7,409	0.51	7,631	0.53
Fire Protection	4,712	0.32	4,853	0.33
Misc	3,687	0.25	3,798	0.26
Insurance	5,509	0.38	5,674	0.39
Real Estate Taxes	50,895	3.51	52,422	3.62
Management Fees	13,171	0.91	13,171	0.91
Total Expenses	$126,944	$8.75	$130,357	$8.99
Net Operating Income	$368, 221	$25.39	$377,828	$26.06

PRICING & RETURN METRICS

Summary	
Price	**$6,140,000**
Down Payment (45%)	$2,763,000
Number of Suites	7
Price Per SqFt	$423.45
Gross Leasable Area (GLA)	14,500
Lot Size	1.62 Acres
Year Built	2015
Occupancy	100%

Returns	Year 1	Year 2
Cap Rate	6.00%	6.15%
Total Return	5.99%	6.47%
Debt Coverage Ratio	1.40	1.44

Proposed New Financing	
Loan Amount (55% LTV)	$3,377,000
Loan Type	Conventional
Interest Rate	6.05%
Amortization	25 Years
Year Due	2031

Operating Data

Income		Year 1		Year 2
Scheduled Base Rental Income		$366,882		$376,491
Total Reimbursement Income	34.6%	$126,944	34.6%	$130,356
Other Income		$1,339		$1,339
Effective Gross Revenue		$495,165		$508,185
Less: Operating Expenses	25.6%	($126,944)	25.7%	($130,357)
Net Operating Income		$368,221		$377,828
Debt Service		($262,337)		($262,337)
Net Cash Flow After Debt Service	3.83%	$105,884	4.18%	$115,492
Principal Reduction		$59,665		$63,376
Total Return	5.99%	$165,548	6.47%	$178,868

Operating Expenses	Year 1	Year 2
CAM	$57,369	$59,090
Insurance	$5,509	$5,674
Real Estate Taxes	$50,895	$52,422
Management Fee	$13,171	$13,171
Total Expenses	$126,944	$130,357
Expenses/SF	$8.75	$8.99

AERIAL & SURROUNDING RETAIL

Deltona Area Metrics

39,556 single family home rooftops
51,036 households in a 5-mile radius
Deltona is growing by 1.6% annually
Population increase of 10.31% since 2020

TENANT OVERVIEWS

Great Clips

Great Clips, founded in 1982, is the largest hair salon brand in North America with over 4,400 locations. Known for its affordable, walk-in service and extended hours, the chain makes haircuts convenient and family-friendly. With features like Online Check-In, ReadyNext alerts, and saved style preferences, Great Clips blends speed, value, and personalization into a simple, hassle-free experience. The company continues to grow through a strong franchise model, with most salons independently owned and locally operated.

This Great Clips location ranks in the top 35% of Great Clips locations in the state per Placer.AI.

Boston Coffee House

Boston Coffeehouse is a Florida-based café brand founded by Boston native Joe Valente, who created the concept after moving to DeLand and recognizing the need for a welcoming local coffee spot with quality food and drinks. The chain combines a neighborhood coffeehouse atmosphere with a full menu of freshly brewed coffee, specialty beverages, pastries, breakfast items, sandwiches, and desserts, all served in comfortable, community-oriented spaces. Designed as more than just a coffee stop, it emphasizes gathering, conversation, and a relaxed environment for both casual visits and business meetups.

Elegant Nails & Spa

Elegant Nails & Spa is a full-service nail salon dedicated to delivering a relaxing and high-quality beauty experience. The salon offers a wide range of services, including manicures, pedicures, nail enhancements, waxing, and facials, all performed using fresh products and customized techniques. With a welcoming, spa-like atmosphere and a focus on comfort and personalized care, Elegant Nails & Spa provides a dependable destination for clients seeking both routine nail maintenance and elevated self-care treatments.

TOBACCO & VAPOR

Deltona Tobacco & Vapor is a locally operated smoke and vape shop serving the Deltona community with a broad selection of tobacco and vapor-related products. Established in 2020, the store offers everything from traditional cigarettes and cigars to e-cigarettes, disposable vapes, e-liquids, CBD products, and smoking accessories, catering to both casual customers and experienced users. Known for its extensive inventory, competitive pricing, and knowledgeable staff, the shop emphasizes customer service and a welcoming environment, positioning itself as a convenient, one-stop destination for tobacco and vapor needs in the area.

TENANT OVERVIEWS

Heartland Dental is the largest dental support organization (DSO) in the United States, headquartered in Effingham, Illinois, and founded by Dr. Rick Workman in 1997. The company partners with and supports thousands of dentists across more than 1,800 practices nationwide, providing non-clinical services such as administrative support, staffing, marketing, and procurement so clinicians can focus on patient care. Operating under a doctor-led model, Heartland Dental emphasizes clinical independence while leveraging centralized systems and scale to drive growth, efficiency, and access to care, with its supported practices collectively serving millions of patients each year.

Marco's Pizza is a fast-growing American pizza restaurant chain founded in 1978 by Italian immigrant Pasquale "Pat" Giammarco and headquartered in Toledo, Ohio. Known for its focus on authentic Italian-inspired recipes, the brand emphasizes fresh, high-quality ingredients, including dough made from scratch, signature sauces, and a proprietary three-cheese blend. What began as a single store has expanded to over 1,000 locations across the United States and internationally, positioning Marco's as one of the largest and fastest-growing pizza franchises in the country.

This Marco's Pizza location ranks in the top 10% of Marco's locations in the state per Placer.AI.

Red Bowl Asian Bistro is a contemporary dining destination that blends a wide range of traditional Asian flavors into a single, approachable menu. The restaurant offers an extensive selection of Chinese, Japanese, and Thai cuisine, featuring everything from handcrafted sushi rolls and hibachi-style entrées to classic noodle and rice dishes prepared with fresh vegetables, proteins, and house-made sauces. Its interior combines modern design with warm, inviting elements, creating a comfortable setting suitable for both casual meals and group dining. With a focus on variety, quality, and consistent execution, Red Bowl Asian Bistro appeals to a broad customer base seeking flavorful,

INTERIOR PHOTOGRAPHY

HEARTLAND DENTAL

RED BOWL ASIAN BISTRO

MARCO'S PIZZA

BOSTON COFFEHOUSE

LOCATION OVERVIEW

Deltona, FL

Deltona is one of the largest cities in Florida's Volusia County, positioned between Orlando and Daytona Beach along the I-4 corridor. Originally developed in the 1960s as a master-planned community, Deltona was designed to offer an affordable residential alternative for households seeking access to Central Florida's expanding employment hubs. Over the decades, it has grown into a substantial suburban city with a population exceeding 90,000 residents, while still maintaining its identity as a primarily residential community.

The city's design reflects its planned origins, with neighborhoods arranged around winding roads, lakes, and green spaces rather than a centralized downtown. While Deltona does not have a traditional urban core, its location provides strong regional connectivity, allowing residents to commute easily to both Orlando's economic base and the coastal markets of Daytona Beach. This accessibility continues to support steady population growth and reinforces the city's appeal as a cost-effective housing option within the broader Central Florida region.

Deltona's natural environment is one of its defining characteristics. The city is home to more than 100 lakes, along with conservation areas and such as the St. Johns River, residents have access to a wide range of outdoor recreational opportunities, including boating, fishing, and nature trails. These environmental assets contribute to a quieter, more suburban lifestyle and remain a key draw for both residents and prospective homebuyers.

In recent years, Deltona has focused on strengthening its local economy and creating a more defined sense of place. Efforts have included encouraging new commercial development, investing in infrastructure, and advancing plans for mixed-use projects that could serve as a future city center. While still largely residential in nature, Deltona continues to benefit from regional growth trends, positioning itself as an increasingly attractive market within Central Florida's expanding real estate landscape.

In the News

- After years of pleading from the locals, Deltona is advancing plans for a new "mini downtown" on its north side designed to bring a vibrant, walkable hub to the community. The development is expected to include a mix of retail, dining, and entertainment spaces, creating a convenient destination for residents and visitors alike. City leaders view the project as an opportunity to enhance local amenities, encourage private investment, and further develop Deltona into a more dynamic, well-rounded place to live, work, and gather.
- A major planned mixed-use development in north Deltona includes a 296-unit multifamily residential community alongside approximately 70,000 square feet of retail space. The project is designed with supporting amenities such as parking and a pool, creating a more integrated residential and commercial environment. Construction is expected to begin in 2026 and adds to the area's ongoing growth in housing and neighborhood-scale retail options.
- Catalina Pointe is a planned residential expansion in the Howland Boulevard area of Deltona that includes 279 new housing units currently moving through final approval stages. The project is part of a larger planned unit development and is expected to be completed in multiple phases, along with infrastructure improvements to support the added growth in the area.

Location Highlights

Deltona Population ~103,746

16.3 Miles to Orlando Sanford International Airport

Access to the SunRail Commuter Rail System in nearby DeLand

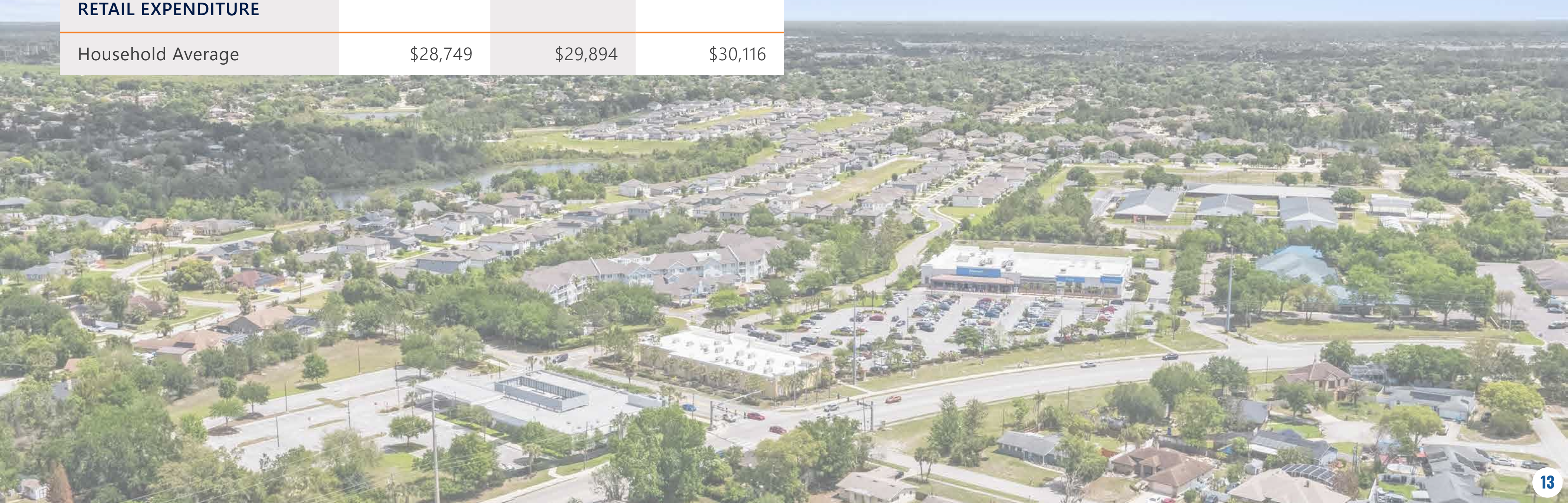
Home to over 100 lakes

Home prices are ~20% lower than national average

DEMOGRAPHICS

POPULATION	1 MILE	3 MILES	5 MILES
2030 Projection	12,365	65,549	135,548
2025 Estimate	12,027	64,175	132,939
2020 Census	11,553	62,386	128,212
2010 Census	9,850	56,149	116,335
2025 Daytime Population	5,320	40,731	89,609
HOUSEHOLDS			
2030 Projection	4,707	24,769	52,596
2025 Estimate	4,564	24,170	51,036
Average Household Size	2.6	2.6	2.6
2020 Census	4,288	23,012	48,036
2010 Census	3,745	20,826	43,822
RETAIL EXPENDITURE			
Household Average	$28,749	$29,894	$30,116

HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES
Average	$83,660	$87,512	$87,208
Median	$67,677	$70,967	$72,398
Per Capita	$31,525	$33,229	$33,633
EDUCATIONAL ATTAINMENT			
High School Graduate	32.5%	33.8%	32.7%
Some College	24.5%	22.5%	23.3%
Associate Degree Only	13.9%	14.0%	13.5%
Bachelor’s Degree Only	12.5%	14.3%	15.1%
Graduate Degree	6.5%	5.9%	6.3%



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