

PETSMART

LECANTO, FL



 **VIEW DRONE FOOTAGE**



BRAND NEW 10-YEAR LEASE WITH MINIMAL LANDLORD RESPONSIBILITIES



EXCELLENT ACCESS TO 41,540 VPD ACROSS FROM NEW TARGET AND ALDI ANCHORED CENTER



70,809 RESIDENTS IN GROWING TRADE AREA WITH AN AVERAGE HOUSEHOLD INCOME OF \$73,295

ACTUAL SITE



CRYSTAL SPRINGS MALL

Publix. DOLLAR GENERAL. Advance Auto Parts. Jersey Mikes SUBS

UPCOMING DEVELOPMENT
 AMBER RIDGER - 982 SINGLE FAMILY HOMES, 155 TOWNHOMES, AND 300 MULTI FAMILY UNITS

FIVE GUYS
BURGERS and FRIES

AT&T

CHIPOTLE MEXICAN GRILL

HOBBY LOBBY

SKECHERS

FIREHOUSE SUBS

MARCO'S PIZZA

HC hair cuttery

Walmart

CENTRAL RIDGE PLAZA
2.9M ANNUAL VISITS

Culver's

Arbys

SUBJECT PROPERTY

Glory Days GRILL

ALDI

the Y

17,380 VPD

Wawa

PANDA EXPRESS CHINESE KITCHEN

MAVIS TIRES. BRAKES. DISCOUNT PRICES

McDonald's

W NORVELL BRYANT HWY

Starbucks

KFC

7 ELEVEN



CIRCLE K

N LECANTO HWY

24,164 VPD

RESIDENTIAL COMMUNITIES
70,809 RESIDENTS IN PRIMARY TRADE AREA



BLACK DIAMOND
1,320-ACRE GOLF
COMMUNITY, 650+ UNITS

BLACK DIAMOND RANCH
750 HOMES

PARK PLAZA
Winn-Dixie Auto Zone
petsense

SHOPPES OF CITRUS HILLS
Publix Walgreens verizon BURGER KING

UPCOMING DEVELOPMENT
DAVIS PRESERVE - 400 UNIT
VILLA

BRENTWOOD FARMS
600+ UNITS

DUNKIN'

DOLLAR TREE



17,380 VPD

W NORVELL BRYANT HWY



N LECANTO HWY



24,164 VPD

**SUBJECT
PROPERTY**



**HOBBY
LOBBY**



Walmart
CENTRAL RIDGE PLAZA
2.9M ANNUAL VISITS

SKECHERS
FIREHOUSE SUBS MARCO'S PIZZA
hair cuttery

OFFERING SUMMARY



1814 N LECANTO BLVD,
LECANTO, FL 34461

\$4,260,000
6.50% CAP RATE



GROSS LEASABLE AREA
16,289± SF



LOT SIZE
2.29± ACRES



YEAR BUILT
2024



NOI
\$276,913

LEASE SUMMARY

LEASE TYPE	NNN
ROOF & STRUCTURE	LANDLORD RESPONSIBLE
TENANT	PETSMART, LLC
LEASE TERM	10 YEAR
RENT COMMENCEMENT	10/2/2024
RENT EXPIRATION	10/1/2034
INCREASES	\$1/SF EVERY 5 YEARS
OPTIONS	FOUR, 5-YEAR

RENT SUMMARY

TERM	\$/SF	ANNUAL
Years 1-5	\$17.00	\$276,913
Years 6-10	\$18.00	\$293,202
Option 1	\$19.00	\$309,491
Option 2	\$20.00	\$325,780
Option 3	\$21.00	\$342,069
Option 4	\$22.00	\$358,358

INVESTMENT HIGHLIGHTS



SECURE INCOME STREAM

- **Brand New 10-Year Lease** – Minimal Landlord Responsibilities
- **2024 Block Construction** – Latest Prototype Design
- **Corporate Guaranteed Lease** – PetSmart, LLC operates 1,660+ Locations, Rated 'B+' by Standard and Poor's
- **PetSmart is the Largest Pet Store Chain in North America** – \$9.7 Billion Revenue in 2023
- **Pet Industry to Grow from \$320 Billion to \$500 Billion by 2030** – according to Bloomberg, U.S. to remain the largest pet market



PROXIMITY

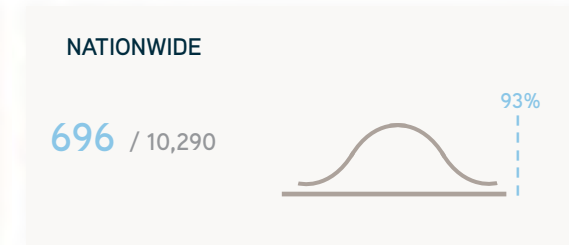
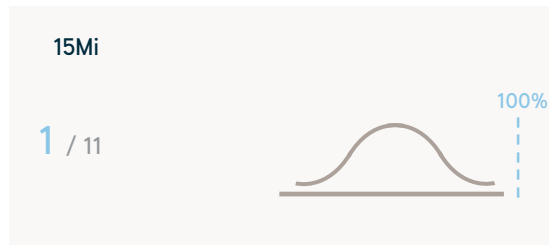
- **Shadow-Anchored by Walmart Supercenter** – Part of Central Ridge Plaza, the #1 ranked center within 15 miles, 2.9M annual visitors
- **Excellent Access and Visibility to 41,540 VPD** – across from brand new Target and Aldi anchored center
- **70,809 Residents in Growing Trade Area** – with an average household income of \$73,295
- **Surrounded by Thousands of Residential Homes** – Black Diamond Ranch (750 Units), Terra Vista (2,045 Units) and Brentwood Farms (600+ Units)
- **Near Entrance to Suncoast Parkway Phase 2** – will be completed in 2026 to serve future increases in traffic due to growth and development
- **Additional Planned Nearby Developments Include** – Lecanto Preserve (930 Units), Amber Ridge (982 Single Family Homes / 155 Townhomes / 300 Multi-Family Units), and Davis Preserve (400 Unit Villa Development)



PLACER.AI PERFORMANCE OVERVIEW

#1 RANKED SHOPPING CENTER WITHIN A 15-MILE RADIUS

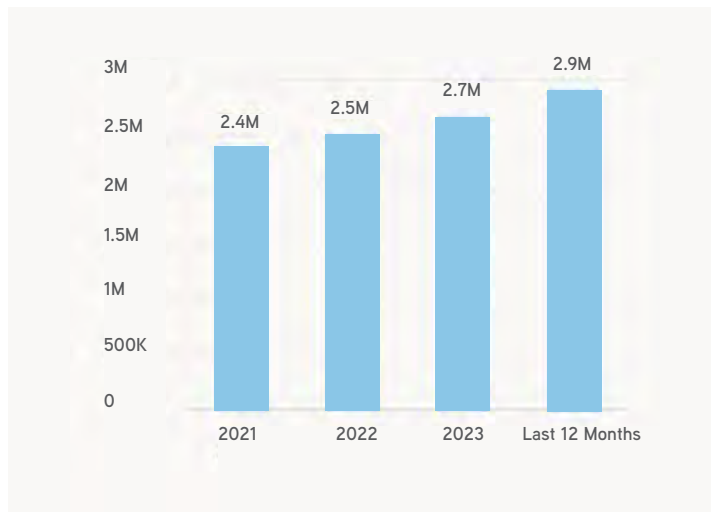
RANKING OVERVIEW



*Coverage levels should be considered when comparing Ranking results.

VISITS TREND

Central Ridge Plaza - N Lecanto Hwy, Lecanto, FL 34461



CENTRAL RIDGE PLAZA RANKINGS

RANK	NAME	VISITS OVER LAST 12 MONTHS
1	Central Ridge Plaza	2.9M
2	Crystal Springs	1.7M
2	Plaza Inverness	1.7M
3	The Shoppes of Citrus Hills	1.5M
4	Crystal River Shopping Center	1.1M
4	Park Plaza of Beverly Hills	1.1M

TENANT OVERVIEW

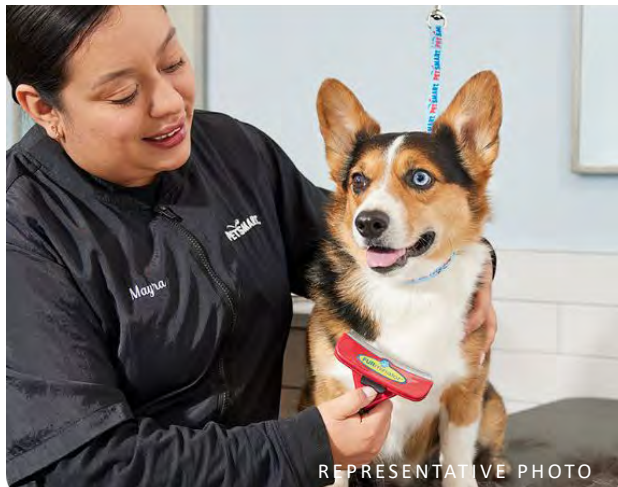
PETSMART

PetSmart, founded in 1986 by Jim and Janice Dougherty, has grown into one of the largest pet retail chains in North America. With its headquarters situated in Phoenix, Arizona, PetSmart operates over 1,650 stores across the United States, Canada, and Puerto Rico. The company has established itself as a one-stop destination for pet owners, offering a wide range of products and services catering to various pets, including dogs, cats, birds, fish, reptiles, and small mammals.

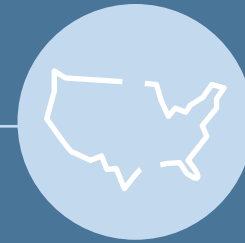
In terms of revenue, PetSmart has consistently been a significant player in the pet industry. As of the latest available data, PetSmart's annual revenue surpasses several billion dollars. This robust financial performance reflects the company's strong market position and its ability to meet the diverse needs of pet owners through its extensive product offerings and services. Additionally, PetSmart employs tens of thousands of people across its stores, distribution centers, and corporate offices, contributing significantly to employment opportunities in the communities it serves.

Beyond retail, PetSmart is committed to promoting pet welfare through various initiatives such as adoption events and partnerships with animal welfare organizations. Through its in-store adoption centers, PetSmart has facilitated the adoption of millions of pets, providing them with loving homes. Moreover, the company offers grooming, training, and veterinary services, ensuring comprehensive care for pets under one roof. With its widespread presence and dedication to pet well-being, PetSmart continues to be a trusted companion for pet owners nationwide.

WWW.PETSMART.COM



REPRESENTATIVE PHOTO



TOTAL LOCATIONS
1,669
ACROSS FLORIDA



HEADQUARTERS
PHEONIX
ARIZONA



2023 TOTAL REVENUE
\$9.7B

DEMOGRAPHICS

POPULATION	1 MI	3 MI	5 MI
2023 Total	874	20,600	45,630
2010 Total	738	16,944	38,295
2000 Total	586	13,076	30,345
Total Daytime Population	1,276	20,822	45,297
HOUSEHOLDS	1 MI	3 MI	5 MI
2023 Total Households	330	9,368	20,380
INCOME	1 MI	3 MI	5 MI
2023 Median Income	\$66,990	\$50,039	\$53,132
2023 Average Income	\$89,605	\$77,594	\$76,591



ADDITIONAL PHOTOS

TAKEN NOVEMBER 12TH, 2024



 VIEW DRONE FOOTAGE

DRONE FOOTAGE



SITE OVERVIEW

LOT SIZE
2.29±
ACRES

VPD
41,540
AT INTERSECTION AT
W NORVELL

PARKING
104
SPACES

NEARBY TENANTS
WALMART, HOBBY LOBBY,
MCDONALD'S, WAWA,
WENDY'S & MORE

DAYTIME POPULATION
71,695
TOTAL



LECANTO, FLORIDA



A GEM IN THE SUNSHINE STATE

Lecanto, nestled in Citrus County, Florida, exudes a unique charm with its blend of natural beauty and small-town atmosphere. Situated amidst the picturesque landscapes of central Florida, Lecanto offers residents and visitors alike a tranquil retreat from the hustle and bustle of urban life. Known for its lush greenery, including sprawling forests and scenic lakes, the city provides ample opportunities for outdoor recreation such as hiking, fishing, and wildlife watching. Despite its serene setting, Lecanto maintains convenient access to modern amenities, with shopping centers, restaurants, and community facilities dotting its landscape. With a rich history rooted in citrus farming and a welcoming community spirit, Lecanto captures the essence of classic Florida living, making it a cherished gem in the Sunshine State.



ATTRACTIONS

Lecanto, FL boasts several charming attractions that showcase the beauty and culture of the area. Nature enthusiasts can explore the nearby Withlacoochee State Forest, offering miles of hiking, biking, and horseback riding trails amidst towering pine trees and serene lakes. For those interested in history, the Old Courthouse Heritage Museum provides insight into Citrus County's past through exhibits and artifacts. Additionally, Lecanto is conveniently located near popular destinations such as Crystal River, known for its manatee tours, and Homosassa Springs Wildlife State Park, home to a variety of native Florida wildlife. Whether indulging in outdoor adventures or immersing oneself in local history, Lecanto offers a delightful array of attractions for visitors to enjoy.



ECONOMY

Lecanto, FL, sustains a diverse and thriving economy, anchored by various sectors that contribute to its vitality. The town benefits from its strategic location in Citrus County, which is renowned for its citrus production, agricultural activities, and tourism. Agriculture remains a significant economic driver that provided employment opportunities. Additionally, Lecanto benefits from its proximity to the Gulf Coast, attracting tourists drawn to its natural beauty. The town also hosts a range of small businesses, retail establishments, and service industries that bolster its economic resilience. With a blend of traditional industries and emerging sectors, Lecanto's economy continues to evolve, providing residents with a stable foundation for prosperity and growth.



EDUCATION

The town is served by the Citrus County School District, known for its commitment to academic excellence and student success. Lecanto boasts several highly-rated public schools, offering comprehensive educational programs from kindergarten through high school. Additionally, the area is home to private schools and alternative education options, providing families with choices to best meet their children's needs. Lecanto High School stands as a focal point of the community, offering a range of extracurricular activities and advanced placement courses to prepare students for future endeavors. With a dedication to fostering learning and personal growth, Lecanto provides a supportive environment for students to thrive academically.



TRANSPORTATION

Transportation primarily relies on road networks, with easy access to major highways such as U.S. Route 19 and State Road 44 facilitating travel within the region. The town is served by Citrus County's public transportation system, which offers bus routes connecting Lecanto to neighboring communities and urban centers. Additionally, Lecanto benefits from its proximity to the Crystal River Airport, providing convenient access to regional and private air travel. While public transportation options may be limited compared to larger cities, Lecanto's well-maintained roadways and accessible transportation hubs ensure residents and visitors can navigate the area efficiently.

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Accelerating success.



ACTUAL SITE

[▶ VIEW DRONE FOOTAGE](#)

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