



**7.5% CAP RATE! NEW CHEVRON STATION FOR SALE!**

**7.5% CAP RATE! NEW CHEVRON STATION FOR SALE! (20-YEAR PURE NNN LEASE)**

7960 Wire Rd, Zephyrhills, FL 33540

CONFIDENTIAL OFFERING MEMORANDUM • DECEMBER 17, 2024

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7960 Wire Rd, Zephyrhills, FL 33540

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

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





# PROPERTY INFORMATION







**7.5% CAP RATE! NEW CHEVRON STATION FOR SALE! (20-YEAR PURE NNN LEASE)**

7960 Wire Rd, Zephyrhills, FL 33540

**EXECUTIVE SUMMARY**



**OFFERING SUMMARY**

Sale Price:	\$3,300,000
Cap Rate 2024:	7.5%
Cap Rate 2029:	8%
Cap Rate 2034:	8.25%
Cap Rate 2039:	9%
Cap Rate 2044:	9.25%
Pure NNN	YES
Lot Size:	0.93 Acres
Lease Term:	20-Years
Year Built:	1986
Building Size:	2,400 SF
Renovated:	2023
Zoning:	C1
Market:	Tampa, FL
Buyer Transaction Fee	\$395

**PROPERTY OVERVIEW**

THIS FULLY REMODELED 4-PUMP CHEVRON GAS STATION WITH A SIGNATURE "HARRY'S FOOD MART" C-STORE IS LOCATED IN BEAUTIFUL ZEPHYRHILLS, FL. THE PROPERTY SITS AT A SIGNALIZED INTERSECTION WITH HEAVY TRAFFIC! THIS STATION IS LOCATED DIRECTLY ACROSS THE STREET FROM THE NEW 500+ SINGLE-FAMILY HOME DEVELOPMENT NAMED "ABBOTT PARK." THIS ONE-OF-A-KIND INVESTMENT OPPORTUNITY COMES WITH A 4-PUMP STATION, A FULLY REMODELED "GO MARKET" FOOD MART, A NEW (20-YEAR) LEASE, & STRONG HISTORIC SALES.

CURRENTLY, THE PROPERTY HAS A NEW 20-YEAR PURE NNN LEASE IN PLACE. THE LEASE WILL BE SIGNED AT CLOSING & RUN FOR A FULL 20-YEAR TERM. THE RENTAL RATE STARTS AT \$20,500 (PER MONTH) IN 2024 AND WILL INCREASE BY 5%, EVERY 5 YEARS, UNTIL THE END OF THE 20-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 & BACKED BY A CHEVRON GAS AGREEMENT THROUGHOUT THE LEASE.

THE PROPERTY CURRENTLY BOASTS AN IN-PLACE CAP RATE OF 7.5%. WITH THE RENTAL INCREASES EVERY 5 YEARS BUILT INTO THE CURRENT LEASE, THIS NUMBER WILL ONLY GROW! BY 2029, THE BUYER WILL EASILY SURPASS A CAP RATE OF 8% & THIS WILL RISE, 5 YEARS LATER TO ALMOST AN 9% CAP RATE WITH AN UPSIDE FOR MORE AFTER THE INITIAL TERM. BY THE FINAL YEARS OF THE LEASE THE CAP RATE WILL SURPASS 9.25%, WHICH IS AN AMAZING RETURN FOR A NNN ASSET THAT IS HANDS-OFF FOR THE BUYER!

SECTION 1 • PROPERTY INFORMATION



**7.5% CAP RATE! NEW CHEVRON STATION FOR SALE! (20-YEAR PURE NNN LEASE)**

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**ASSUMABLE FINANCING AVAILABLE!**



**ASSUMABLE FINANCING APPROXIMATE TERMS:**

THE SELLER CURRENTLY HAS FINANCING IN PLACE THAT IS ASSUMABLE FOR A BUYER AT THE FOLLOWING TERMS:

TOTAL DEBT: \$2,600,000

7% FIXED IR

18-YEARS REMAINING ON THE LOAN

MONTHLY PAYMENTS: \$20,933.07

THESE FINANCING TERMS ARE BETTER THAN ANYTHING A BUYER CAN FIND ON THE OPEN MARKET AND WILL ALLOW THE DEAL TO CLOSE QUICKLY WITHOUT ADDITIONAL BANK FEES AND THE LONG, DRAWN-OUT LOAN PROCESS. THE LOAN HAS 18 YEARS REMAINING, AND THERE IS NO PREPAYMENT PENALTY IF THE BUYER WOULD WANT TO PAY THE NOTE OFF SOONER OR IF THEY DECIDE TO REFINANCE DOWN THE ROAD WHEN BANK RATES IMPROVE!

SECTION 1 • PROPERTY INFORMATION





# FINANCIAL ANALYSIS





**7.5% CAP RATE! NEW CHEVRON STATION FOR SALE! (20-YEAR PURE NNN LEASE)**

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**RENT ROLL\***

**Rent Roll (PURE NNN CHEVRON STATION FOR SALE)**

Property Name **CHEVRON STATION W/ SIGNATURE C STORE FOR SALE!**  
 Address 7950 Wire Rd Zephyrhills, Fl  
 Total Units GAS STATION WITH 20-YEAR PURE NNN LEASE  
 Rental Bump: 5% RENTAL INCREASES EVERY 5 YEARS!

YEAR		MONTHLY RENT	TOTAL ANNUAL RENT
2024	1	\$20,500	\$246,000
2025	2	\$20,500	\$246,000
2026	3	\$20,500	\$246,000
2027	4	\$20,500	\$246,000
2028	5	\$20,500	\$246,000
2029	6	\$21,525	\$258,300
2030	7	\$21,525	\$258,300
2031	8	\$21,525	\$258,300
2032	9	\$21,525	\$258,300
2033	10	\$21,525	\$258,300
2034	11	\$22,601	\$271,215
2035	12	\$22,601	\$271,212
2036	13	\$22,601	\$271,212
2037	14	\$22,601	\$271,212
2038	15	\$22,601	\$271,212
2039	16	\$23,731	\$284,776
2040	17	\$23,731	\$284,772
2041	18	\$23,731	\$284,772
2042	19	\$23,731	\$284,772
2043	20	\$23,731	\$284,772
2044	21	\$24,918	\$299,015

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



**7.5% CAP RATE! NEW CHEVRON STATION FOR SALE! (20-YEAR PURE NNN LEASE)**

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**INCOME STATEMENT\***

**INCOME STATEMENT**

Property Name: **New Chevron Station in Zephyrhills (20-Year Pure NNN Lease)**

Purchase Price:	\$3,300,000
2024 CAP RATE:	7.5%
2029 CAP RATE:	8.0%
2034 CAP RATE:	8.25%
2039 CAP RATE:	9.0%
2044 CAP RATE:	9.25%

	2024	2029	2034	2039	2044
<b>INCOME</b>					
RENT	\$246,000	\$258,300	\$271,215	\$284,776	\$299,015
<b>POTENTIAL GROSS INCOME</b>	<b>\$246,000</b>	<b>\$258,300</b>	<b>\$271,215</b>	<b>\$284,776</b>	<b>\$299,015</b>
<b>EFFECTIVE GROSS INCOME</b>	<b>\$246,000</b>	<b>\$258,300</b>	<b>\$271,215</b>	<b>\$284,776</b>	<b>\$299,015</b>
<b>EXPENSES - (PURE NNN- TENANT IS RESPONSIBLE FOR ALL EXPENSES)</b>					
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
<b>OPERATING EXPENSES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>NET OPERATING INCOME (NOI)</b>	<b>\$246,000</b>	<b>\$258,300</b>	<b>\$271,215</b>	<b>\$284,776</b>	<b>\$299,015</b>
<b>CASH FLOW FROM OPERATIONS</b>	<b>\$246,000</b>	<b>\$258,300</b>	<b>\$271,215</b>	<b>\$284,776</b>	<b>\$299,015</b>
<b>NCF AFTER DEBT SERVICE</b>	<b>\$246,000</b>	<b>\$258,300</b>	<b>\$271,215</b>	<b>\$284,776</b>	<b>\$299,015</b>
<b>RETURNS AND CAP RATE</b>					
<b>PURCHASE PRICE</b>	<b>(\$3,300,000)</b>				
<b>CASH FLOW FROM OPERATIONS</b>		\$246,000	\$258,300	\$271,215	\$284,776
<b>TOTAL UNLEVERED CASH FLOW</b>	<b>(\$3,300,000)</b>	<b>\$246,000</b>	<b>\$258,300</b>	<b>\$271,215</b>	<b>\$284,776</b>
<b>FREE AND CLEAR CAP RATE</b>	<b>8%</b>	<b>7.5%</b>	<b>8%</b>	<b>8.25%</b>	<b>9%</b>

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





7960 Wire Rd, Zephyrhills, FL 33540

## COMPLETE HIGHLIGHTS

### SALE HIGHLIGHTS

- BRAND NEW 4-PUMP CHEVRON STATION WITH FAMOUS "HARRY'S FOOD MART" C-STORE IN THE HEART OF ZEPHYRHILLS, FL!
- LOCATED DIRECTLY ACROSS THE STREET FROM THE BRAND NEW "ABBOTT PARK" DEVELOPMENT!
- THE "ABBOTT PARK" DEVELOPMENT IS A NEW COMMUNITY WITH OVER 514 SINGLE-FAMILY HOMES!
- ASSUMABLE FINANCING AVAILABLE!
- 20-YEAR PURE NNN LEASE WITH TWO 5-YEAR OPTIONS! 5% RENTAL INCREASES EVERY 5 YEARS THROUGHOUT THE TERM OF THE LEASE.
- 7.5% CAP RATE IN 2024!
- 8% CAP RATE IN 2029!
- 8.25% CAP RATE IN 2034!
- 9% CAP RATE IN 2039!
- 9.25% CAP RATE IN 2044!
- RECENT SITE RENOVATIONS INCLUDE NEW HVAC, NEW ROOF, NEW TANKS, NEW PUMPS, NEW CANOPY, NEW SIGNAGE, NEW PAINT, AND NEWLY RENOVATED INSIDE STORE WITH MANY INTERIOR UPDATES!
- STRONG TENANT IN PLACE WITH OVER 35 YEARS OF GAS STATION OPERATION EXPERIENCE AND EXTREMELY STRONG FINANCIALS!



### SECTION 2 • FINANCIAL ANALYSIS



7960 Wire Rd, Zephyrhills, FL 33540

## PROPERTY DESCRIPTION



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CURRENTLY, THE PROPERTY HAS A BRAND NEW 20-YEAR PURE NNN LEASE IN PLACE. THE LEASE WILL BE SIGNED AT CLOSING AND RUN FOR A FULL 20-YEAR TERM. THE RENTAL RATE STARTS AT \$20,500 (PER MONTH) IN 2024 AND WILL INCREASE BY 5%, 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 AND BACKED BY A CHEVRON SUPPLY AGREEMENT THROUGHOUT THE LIFE OF THE LEASE.

THE PROPERTY CURRENTLY BOASTS AN IN-PLACE CAP RATE OF APPROXIMATELY 7.5%. WITH THE RENTAL INCREASES EVERY 5 YEARS BUILT INTO THE CURRENT LEASE, THIS NUMBER WILL ONLY GROW! BY 2039, THE BUYER WILL EASILY SURPASS A CAP RATE OF 9%, AND THIS WILL RISE, 5 YEARS LATER TO OVER A 9% 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, \$20,500 MINIMUM PER YEAR, WITH A STRONG AND PROVEN TENANT. THE OPERATOR (TENANT) MANY OTHER GAS STATIONS IN THE SURROUNDING AREA AND HAS BEEN RUNNING AND OPERATING GAS STATIONS FOR OVER 30 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 CHEVRON GAS STATION ON THE MARKET PRODUCING A 7.5%-9.25% CAP RATE LOCKED IN FOR THE NEXT 20 YEARS ANYWHERE ELSE. 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 VALUE-ADD NATURE OF THIS AMAZING ASSET!

### SECTION 2 • FINANCIAL ANALYSIS





# LOCATION INFORMATION

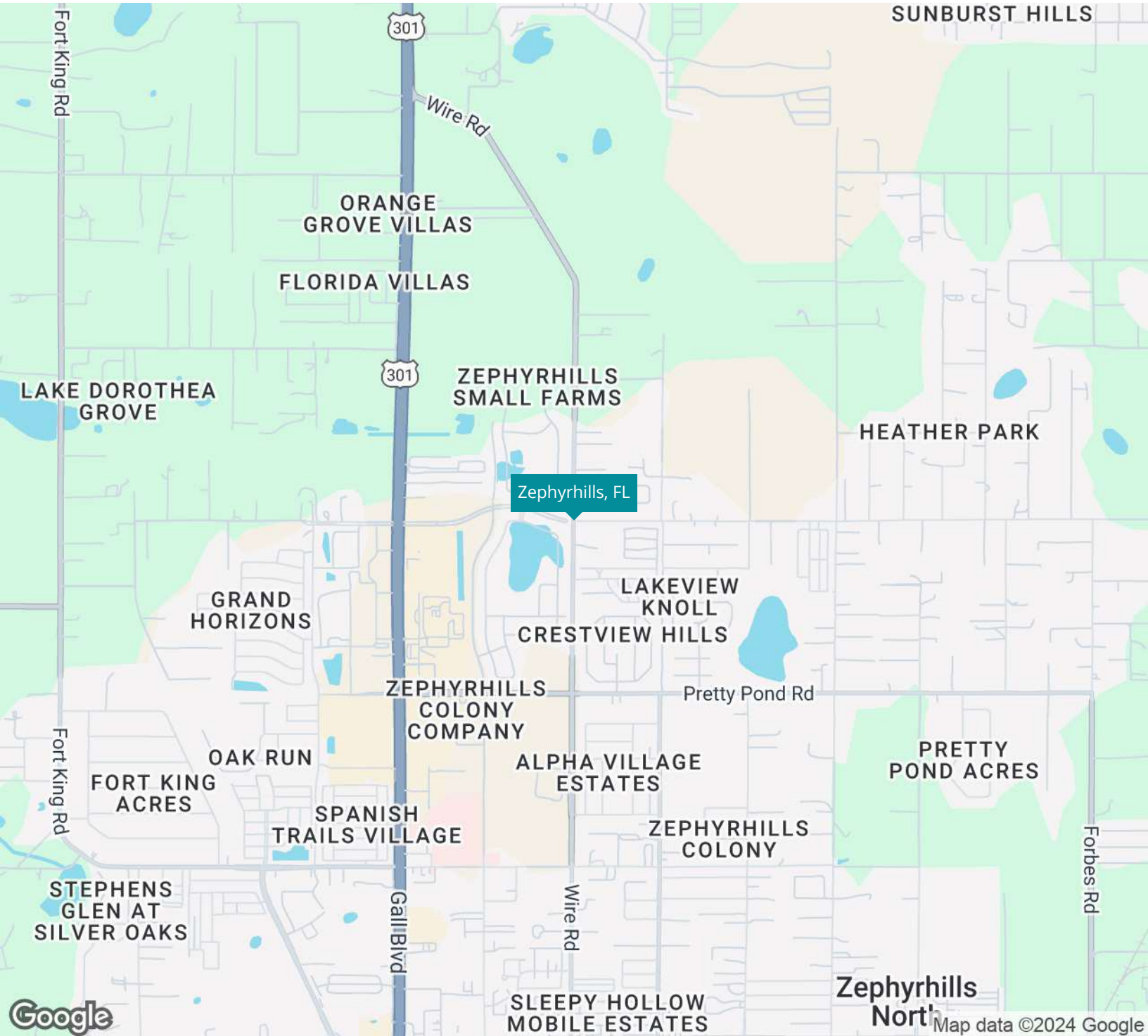




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**REGIONAL MAP**



SECTION 3 • LOCATION INFORMATION

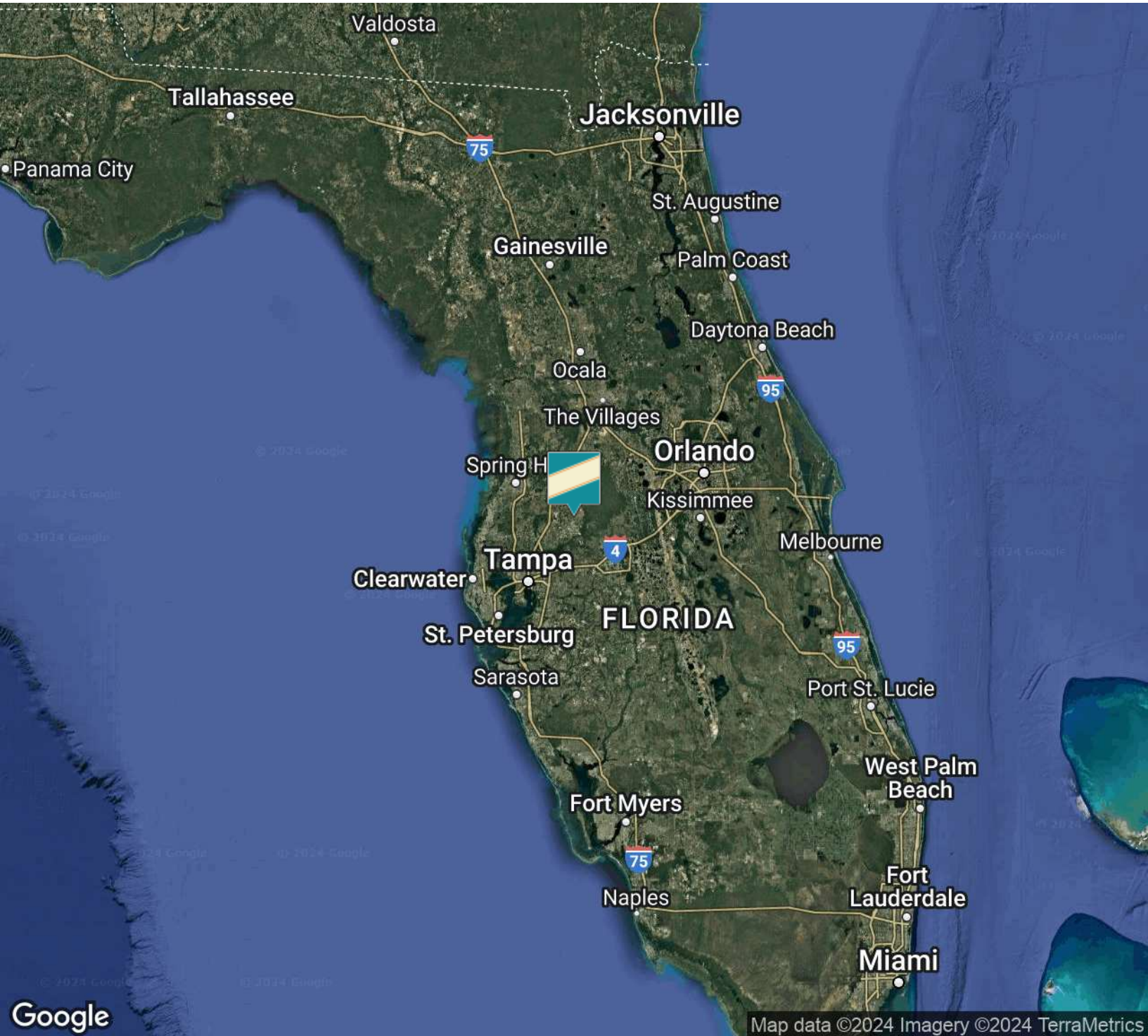




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**LOCATION MAP**



**SECTION 3 • LOCATION INFORMATION**



# DEMOGRAPHICS

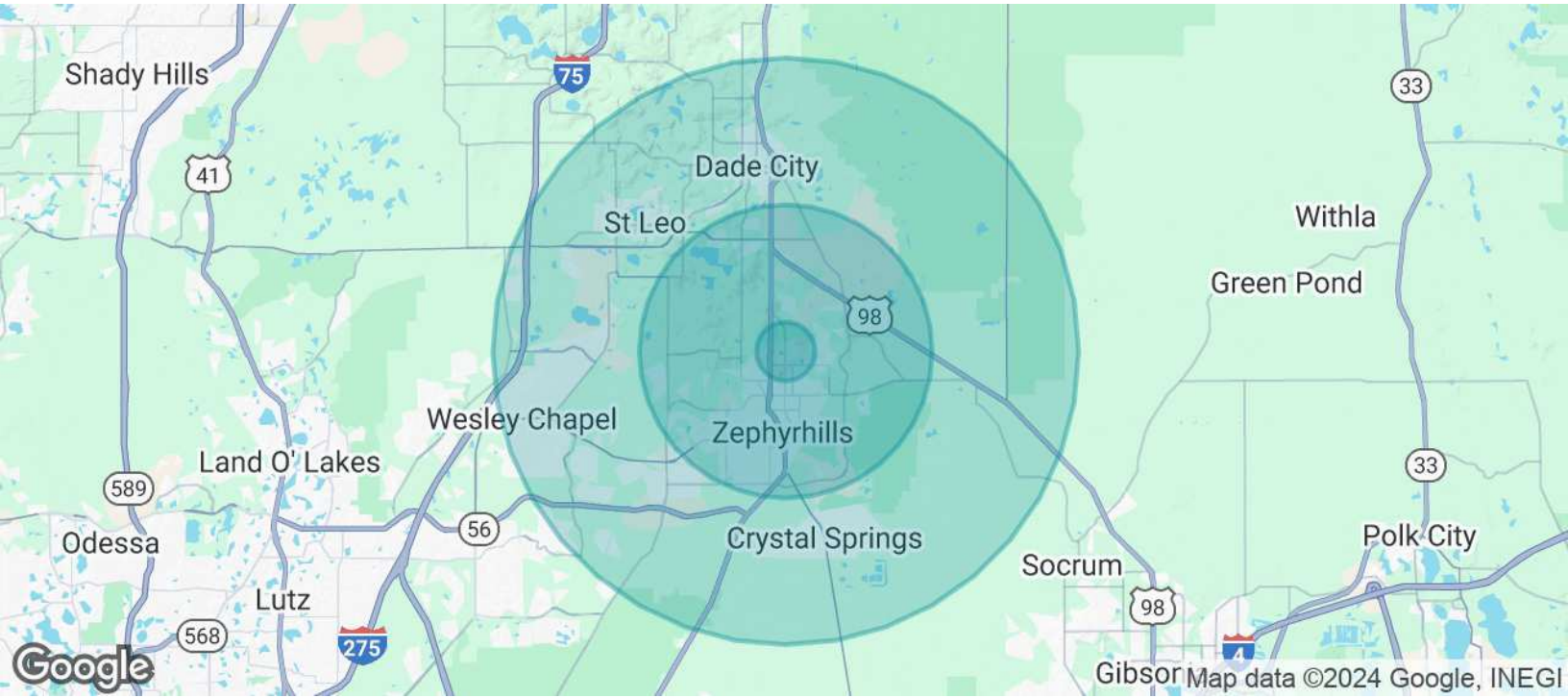






7960 Wire Rd, Zephyrhills, FL 33540

**DEMOGRAPHICS MAP & REPORT**



<b>POPULATION</b>	<b>1 MILE</b>	<b>5 MILES</b>	<b>10 MILES</b>
Total Population	4,447	65,453	168,416
Average Age	51	50	44
Average Age (Male)	50	49	43
Average Age (Female)	52	51	45

<b>HOUSEHOLDS &amp; INCOME</b>	<b>1 MILE</b>	<b>5 MILES</b>	<b>10 MILES</b>
Total Households	1,979	29,377	65,033
# of Persons per HH	2.2	2.2	2.6
Average HH Income	\$68,468	\$70,140	\$102,305
Average House Value	\$207,112	\$223,341	\$320,708

*Demographics data derived from AlphaMap*



# ADVISOR BIOS







7960 Wire Rd, Zephyrhills, FL 33540

## ADVISOR BIO & CONTACT 1

### DAVID ROSENTHAL

V.P. Commercial Sales



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### PROFESSIONAL BACKGROUND

David began his career at Ernst & Young, David serving as a Big Four Accountant, focusing on client services and analyzing Financial Statements. Before joining Grimaldi Commercial Realty, David worked with many local Real Estate Investment Trusts, learning the financial side of the Real Estate market.

Areas of Expertise:

- Multifamily
- Retail Sales & Leases
- 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.

### MEMBERSHIPS & AFFILIATIONS

David is an outgoing individual whose drive and passion are evident in his persistence to provide outstanding service. His business is built on: Dedication, Communication, Determination, and Trust while embodying the ability to cater and adapt to all of his client's Real Estate needs.