



7.3% CAP RATE! NEW AMOCO STATION WITH SIGNATURE GO MARKET C-STORE FOR SALE!

7.3% CAP RATE! NEW AMOCO STATION FOR SALE! (20-YEAR PURE NNN LEASE)

16035 Us Highway 301 , Dade City, FL 33523

CONFIDENTIAL OFFERING MEMORANDUM • OCTOBER 22, 2024

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16035 Us Highway 301 , Dade City, FL 33523

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By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence.

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This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

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.

The information contained in this offering memorandum has been obtained from sources we believe reliable; however, Grimaldi Commercial Realty has not verified, and will not verify, any of the information contained herein, nor has Grimaldi Commercial Realty conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided.

All potential buyers must take appropriate measures to verify all of the information set forth herein.

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



PROPERTY INFORMATION





7.3% CAP RATE! NEW AMOCO STATION FOR SALE! (20-YEAR PURE NNN LEASE)

16035 Us Highway 301 , Dade City, FL 33523

EXECUTIVE SUMMARY



OFFERING SUMMARY

Sale Price:	\$3,300,000
Cap Rate 2024:	7.3%
Cap Rate 2029:	8%
Cap Rate 2034:	9%
Cap Rate 2039:	10%
Cap Rate 2044:	11%
Pure NNN	YES
Lot Size:	2.1 Acres
Lease Term:	20-Years
Year Built:	1986
Building Size:	3,408 SF
Renovated:	2024
Zoning:	C2
Market:	Tampa, FL

PROPERTY OVERVIEW

THIS FULLY REMODELED 4-PUMP AMOCO GAS STATION WITH A SIGNATURE "GO MARKET" C-STORE IS LOCATED IN BEAUTIFUL DADE CITY, FL. THE PROPERTY SITS AT A SIGNALIZED INTERSECTION WITH HEAVY TRAFFIC! THIS STATION IS LOCATED IN THE WESLEY CHAPEL AREA, ONE OF THE FASTEST-GROWING AREAS IN ALL OF FLORIDA. THIS ONE-OF-A-KIND INVESTMENT OPPORTUNITY COMES WITH A 4-PUMP STATION, A FULLY REMODELED "GO MARKET" FOOD MART, A NEW (20-YEAR) PURE NNN 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 \$20,000 (PER MONTH) IN 2024 AND WILL INCREASE BY 10%, 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 AMOCO/BP GAS AGREEMENT THROUGHOUT THE LEASE.

THE PROPERTY CURRENTLY BOASTS AN IN-PLACE CAP RATE OF 7.3%. 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 10%, WHICH IS AN AMAZING RETURN FOR AN NNN ASSET THAT IS HANDS-OFF FOR THE BUYER.

SECTION 1 • PROPERTY INFORMATION



7.3% CAP RATE! NEW AMOCO 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



RENT ROLL / EXPENSES





7.3% CAP RATE! NEW AMOCO STATION FOR SALE! (20-YEAR PURE NNN LEASE)

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RENT ROLL*

Rent Roll (PURE NNN AMOCO FOR SALE)

Property Name **AMOCO STATION W/ SIGNATURE "GO MARKET" C-STORE FOR SALE!**
 Address 16135 US Hwy 301 Dade City
 Total Units GAS STATION WITH 20-YEAR PURE NNN LEASE
 Rental Bump: 10% RENTAL INCREASES EVERY 5 YEARS!

YEAR		MONTHLY RENT	TOTAL ANNUAL RENT
2024	1	\$20,000	\$240,000
2025	2	\$20,000	\$240,000
2026	3	\$20,000	\$240,000
2027	4	\$20,000	\$240,000
2028	5	\$20,000	\$240,000
2029	6	\$22,000	\$264,000
2030	7	\$22,000	\$264,000
2031	8	\$22,000	\$264,000
2032	9	\$22,000	\$264,000
2033	10	\$22,000	\$264,000
2034	11	\$24,200	\$290,400
2035	12	\$24,200	\$290,400
2036	13	\$24,200	\$290,400
2037	14	\$24,200	\$290,400
2038	15	\$24,200	\$290,400
2039	16	\$26,620	\$319,440
2040	17	\$26,620	\$319,440
2041	18	\$26,620	\$319,440
2042	19	\$26,620	\$319,440
2043	20	\$26,620	\$319,440
2044	21	\$29,282	\$351,384

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



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INCOME STATEMENT*

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Property Name: **New Amoco Gas Station with Signature "Go Market" C-Store**

Purchase Price:	\$3,300,000
2024 CAP RATE:	7.30%
2029 CAP RATE:	8.0%
2034 CAP RATE:	9.0%
2039 CAP RATE:	10.0%
2044 CAP RATE:	11.0%

	2024	2029	2034	2039	2044
INCOME					
RENT	\$240,000	\$264,000	\$290,400	\$319,440	\$351,384
POTENTIAL GROSS INCOME	\$240,000	\$264,000	\$290,400	\$319,440	\$351,384
EFFECTIVE GROSS INCOME	\$240,000	\$264,000	\$290,400	\$319,440	\$351,384
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)	\$240,000	\$264,000	\$290,400	\$319,440	\$351,384
CASH FLOW FROM OPERATIONS	\$240,000	\$264,000	\$290,400	\$319,440	\$351,384
NCF AFTER DEBT SERVICE	\$240,000	\$264,000	\$290,400	\$319,440	\$351,384
RETURNS AND CAP RATE					
	2024	2029	2034	2039	2044
PURCHASE PRICE	(\$3,300,000)				
CASH FLOW FROM OPERATIONS	\$240,000	\$264,000	\$290,400	\$319,440	\$351,384
TOTAL UNLEAVERED CASH FLOW	(\$3,300,000)	\$240,000	\$264,000	\$319,440	\$351,384
FREE AND CLEAR CAP RATE	9%	7.3%	8.0%	9%	10%

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



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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 \$20,000 (PER MONTH) IN 2024 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 AND BACKED BY AN AMOCO/BP SUPPLY AGREEMENT THROUGHOUT THE LIFE OF THE LEASE.

THE PROPERTY CURRENTLY BOASTS AN IN-PLACE CAP RATE OF APPROXIMATELY 7.3%. 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 10%, AND THIS WILL RISE 5 YEARS LATER TO OVER A 11% 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, \$20,000 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 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 THAT 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 AMOCO GAS STATION ON THE MARKET PRODUCING A (7.3%-11%) 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 • RENT ROLL / EXPENSES



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COMPLETE HIGHLIGHTS

SALE HIGHLIGHTS

- BRAND NEW 4-PUMP AMOCO STATION WITH SIGNATURE "GO MARKET" C-STORE IN THE HEART OF WESLEY CHAPEL, FL!
- LOCATED DIRECTLY ON US-HWY 98, AKA (HWY 301), ONE OF THE MOST TRAVELED HIGHWAYS IN ALL OF FLORIDA!
- 20-YEAR PURE NNN LEASE WITH TWO 5-YEAR OPTIONS!
- 10% RENTAL INCREASES EVERY 5 YEARS THROUGHOUT THE TERM OF THE LEASE!
- ASSUMABLE FINANCING AVAILABLE!
- 7.3% CAP RATE IN 2024!
- 8% CAP RATE IN 2029!
- 9% CAP RATE IN 2034!
- 10% CAP RATE IN 2039!
- 11% CAP RATE IN 2044!
- RECENT SITE RENOVATIONS INCLUDE NEW HVAC, ROOF, TANKS, PUMPS, CANOPY, SIGNAGE, W PAINT AND A 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 • RENT ROLL / EXPENSES



LOCATION INFORMATION

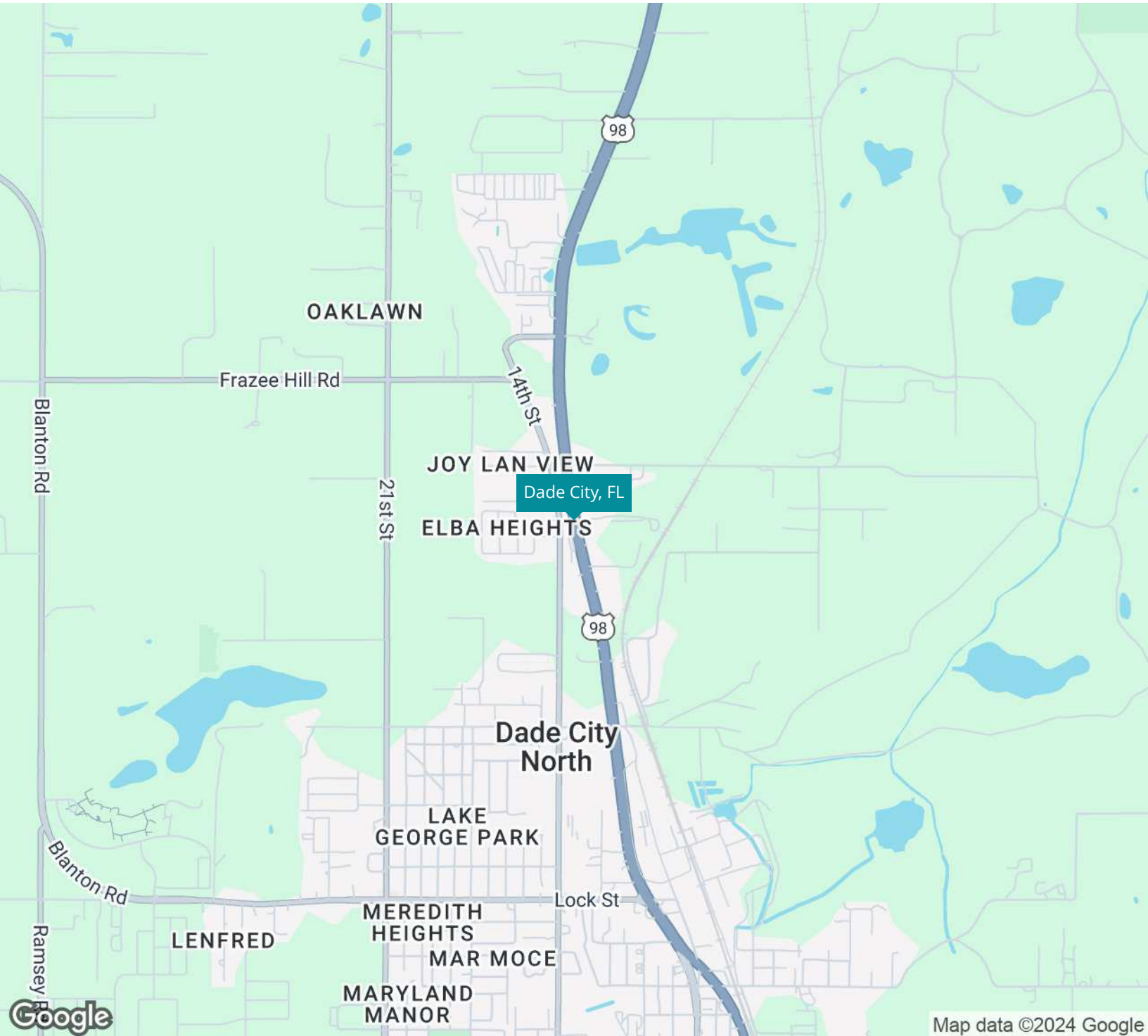




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REGIONAL MAP



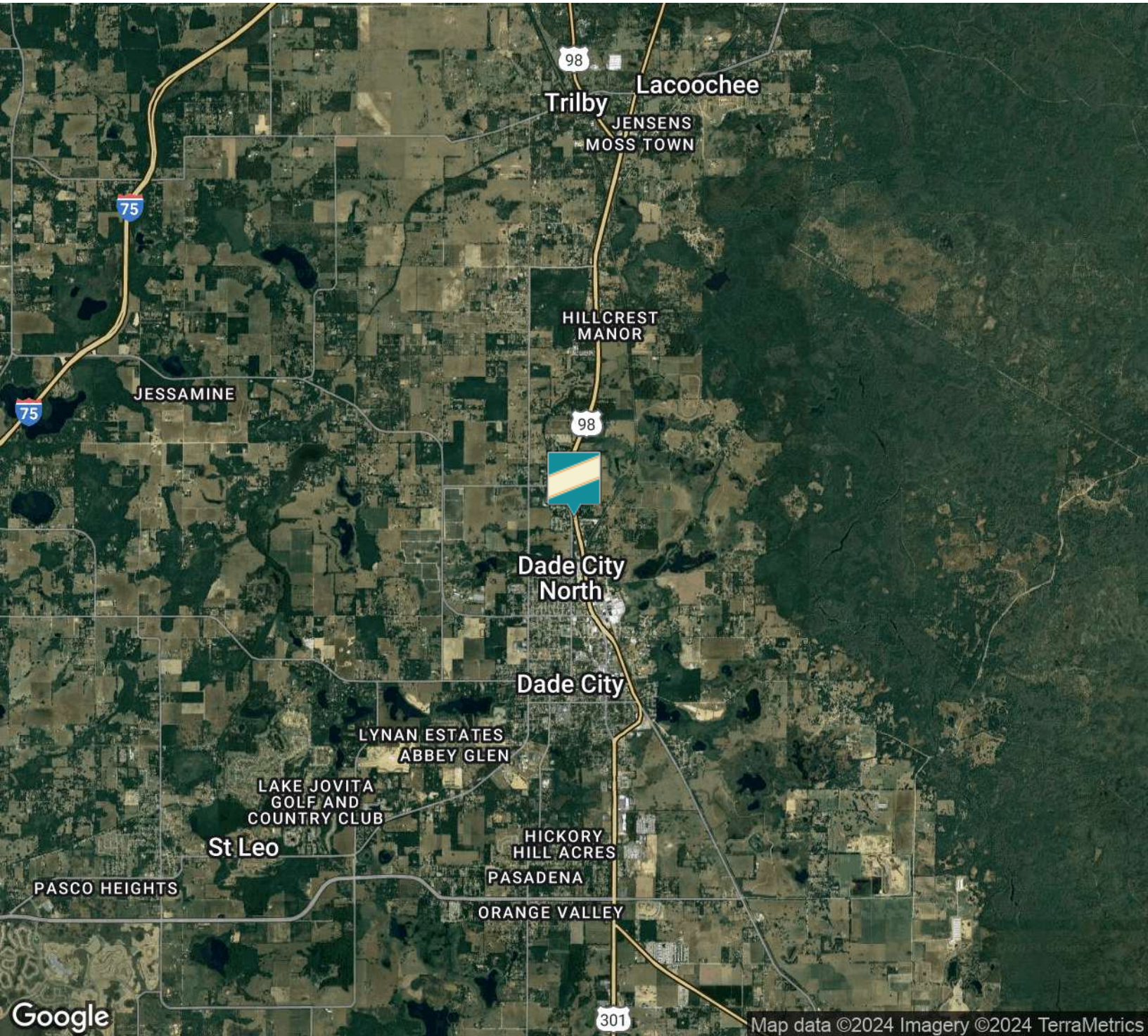
SECTION 3 • LOCATION INFORMATION



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LOCATION MAP



SECTION 3 • LOCATION INFORMATION



DEMOGRAPHICS





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DEMOGRAPHICS MAP & REPORT



POPULATION

	0.5 MILES	1 MILE	1.5 MILES
Total Population	729	2,340	5,489
Average Age	33	35	37
Average Age (Male)	31	34	36
Average Age (Female)	35	37	38

HOUSEHOLDS & INCOME

	0.5 MILES	1 MILE	1.5 MILES
Total Households	240	730	1,807
# of Persons per HH	3	3.2	3
Average HH Income	\$62,977	\$70,359	\$73,094
Average House Value	\$243,017	\$233,210	\$235,988

Demographics data derived from AlphaMap



ADVISOR BIOS





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ADVISOR BIO & CONTACT 1

DAVID ROSENTHAL

V.P. Commercial Sales



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david@grimaldicommercialrealty.com

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.



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ADVISOR BIO & CONTACT 2

KARI L. GRIMALDI/ BROKER

President



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PROFESSIONAL BACKGROUND

Kari Grimaldi is the Managing Broker/President of Grimaldi Commercial Realty Corp. and commercial real estate expert. Kari quickly climbed the ranks of who's who in Tampa Bay Area Commercial Real Estate to become a Top Producer. Learning and joining the family business at an early age, Kari understands the importance of networking and building relationships, and has accumulated 20+ years of experience and in-depth knowledge to execute and navigate commercial real estate transactions for Sellers, Buyers, and Landlords/Tenants from inception to closing. Kari has an extensive resume with some of the highlights listed below:

Multiple Year Crexi Platinum Broker Award Winner

Areas of Expertise:

Office and Build-to-Suit Sales & Leasing
Medical Office Sales
Retail Sales
Industrial Sales
Multifamily Investments
Single NNN National Investments
Land & Commercial Development
Foreign Investors & Investment Specialist
Seller Finance and Creative Financing
1031 & Reverse Exchanges
Short Sales & Distressed/Bank-owned assets

As a commercial real estate owner and investor herself, Kari knows first hand how to guide others through the process, and negotiate and close transactions successfully. Kari has a vast portfolio of closed transactions in all sectors of the commercial market, and is a multi-million dollar sales producer.

EDUCATION

A Florida native, Kari earned her Bachelors at University of Florida in Management and Psychology, and a Masters at University of South Florida. A consummate professional, Kari is continually educating herself on the latest economic and market trends with continuing education, seminars and networking.

MEMBERSHIPS & AFFILIATIONS

REIC Member- Real Estate Investment Council
CCIM Candidate- Certified Commercial Investment Member
ICSC Member- International Council of Shopping Centers



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