

GROUND LEASE INVESTMENT OPPORTUNITY



SITE FOR SALE

1733 N. 50th Street | Tampa, FL 33619

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TABLE OF CONTENTS

SECTION	PAGE
I. Executive Summary	2
II. Property Information	3
+ Property Location	
+ Parcel	
+ Property Detail	
+ Rent Roll	
+ Site Plan	
III. Market Overview	8
IV. Exhibits	10
+ Flood Map	
+ Zoning Detail	
+ Confidentiality	



View of Property - Looking North on N 50th Street



View of Property - Looking East on E Broadway

OFFERED BY



ROSS

CONSULTING GROUP, INC.

Commercial Real Estate
Sales and Leasing

EXECUTIVE SUMMARY



PROPERTY OVERVIEW

Address (Pad Site)	1733 N 50th Street Tampa, FL 33619
Land Area	0.60 +/- AC
Building	2,767 SF (structure separately owned and maintained by KFC)
NOI	Rent - 12/1/16 - 11/30/17 \$77,000 Base Rent plus percentage rents ranging from \$4,200 - \$12,000 per year. 2017 YTD sales are up 4% over 2016 sales. On 12/1/17 Base Rent increases to \$84,700 for the next five years Projected 2017-18 NOI is over \$90,000
Asking Price	\$1,700,000

PROPERTY HIGHLIGHTS

- + Absolute NNN Ground Lease with no Landlord responsibilities
- + 15+ Years remaining on the base lease term with Four (4) options to renew
- + Building completely remodeled at the beginning of KFC's lease term in 2013
- + Location is in close proximity to I-4 with easy Interstate access
- + Site is accessible from 3 streets: N 50th St from the west, E Broadway from the north, and Temple St from the east

CONTACT INFORMATION

For additional information or to schedule a tour, please contact:

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OFFERING PROCEDURE

Offers should be submitted in the form of a Letter of Intent specifying the offered price, source of equity, length of inspection period, length of closing period, closing cost allocation and earnest money deposits.

PROPERTY INFORMATION

PROPERTY LOCATION



- + Located 0.5 miles South of I-4 and 1 mile North of the Selmon Expressway
- + Traffic Counts: Approximately 36,500 vehicles per day on US 41/N 50th St (Source: 2017 Kalibrate Technologies)
- + Signalized intersection

PROPERTY INFORMATION

PARCEL



PROPERTY INFORMATION

1733 N. 50TH STREET • TAMPA, FL 33619

Parcel ID	A-15-29-19-4CP-000000-B0000.0
Folio #	160093-0100
Land Area	0.60 +/- AC
Zoning	IG
Flood Zone	X
Building	2,767 SF free standing restaurant Structure separately owned and maintained
Year Built	Constructed in 1999 Fully renovated in 2013
Lease Type	Absolute NNN Ground Lease (no Landlord responsibilities)
Tenant	FQSR, LLC d/b/a KBP Foods, one of the nation's largest KFC franchisees with 300+ KFC locations
Current NNN Rent	Rent - 12/1/16 - 11/30/17 \$77,000 Base Rent plus percentage rents ranging from \$4,200 - \$12,000 per year. 2017 YTD sales are up 4% over 2016 sales. On 12/1/17 Base Rent increases to \$84,700 for the next five years with 2017-18 NOI projected at over \$90,000
Lease Term	15+ years remaining (Expires 11/30/2032)
Renewal Options	Four (4) Five (5) year options with 10% increases every Five (5) years
Right of First Refusal	Tenant has the right of first refusal, upon receipt of a bona fide offer. Tenant must make a purchase decision within 30 days of receipt of notification.



PROPERTY INFORMATION

RENT ROLL

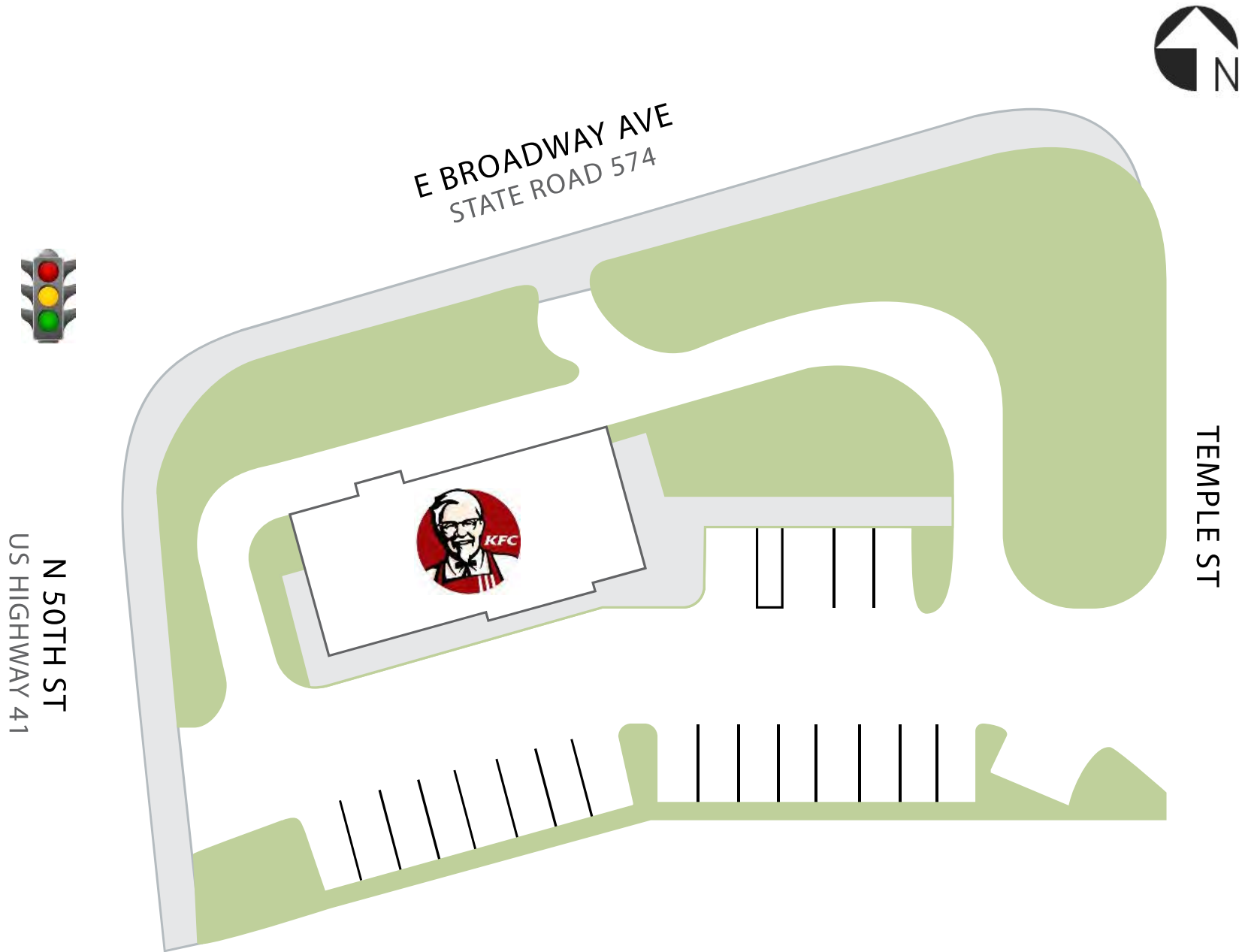
	Term (KFC)	Base Rent / Year	Sales	Base	Overage	7%	Total Annual Rent	Total Annual Per SF
Annual	12/1/2013 to 11/30/2014	\$ 77,000.00	\$ 1,276,562.00	\$ 1,100,000.00	\$ 176,562.00	\$ 12,359.34	\$ 89,359.34	\$ 32.29
	12/1/2014 to 11/30/2015	\$ 77,000.00	\$ 1,160,571.00	\$ 1,100,000.00	\$ 60,571.00	\$ 4,239.97	\$ 81,239.97	\$ 29.36
	12/1/2015 to 11/30/2016	\$ 77,000.00	\$ 1,189,069.00	\$ 1,100,000.00	\$ 89,069.00	\$ 6,234.83	\$ 83,234.83	\$ 30.08
	12/1/2016 to 11/30/2017 *	\$ 77,000.00	\$ 1,236,631.00	\$ 1,100,000.00	\$ 136,631.00	\$ 9,564.17	\$ 86,564.17	\$ 31.28
	12/1/2017 to 11/30/18 *	\$ 84,700.00	\$ 1,286,096.00	\$ 1,210,000.00	\$ 76,096.00	\$ 5,326.72	\$ 90,026.72	\$ 32.54
	12/1/2018 to 11/30/2022	\$ 84,700.00	TBD		TBD	TBD	TBD	TBD
	12/1/2022 to 11/30/2027	\$ 93,170.00	TBD		TBD	TBD	TBD	TBD
	12/1/2027 to 11/30/2032	\$ 102,487.00	TBD		TBD	TBD	TBD	TBD

* 2017 Reported sales are up 4% over 2016, so this reflects a 4% increase for Year Ending 11/30/17 and 11/30/18

	Renewal Options (KFC)	Base Rent / Year	Sales	Base	Overage	7%	Total Annual Rent	Total Annual Per SF
Future	12/1/2032 to 11/30/2037	\$ 112,735.70	TBD		TBD	TBD	TBD	TBD
	12/1/2037 to 11/30/2042	\$ 124,009.27	TBD		TBD	TBD	TBD	TBD
	12/1/2042 to 11/30/2047	\$ 136,410.19	TBD		TBD	TBD	TBD	TBD
	12/1/2047 to 11/30/2052	\$ 150,051.20	TBD		TBD	TBD	TBD	TBD

PROPERTY INFORMATION

SITE PLAN



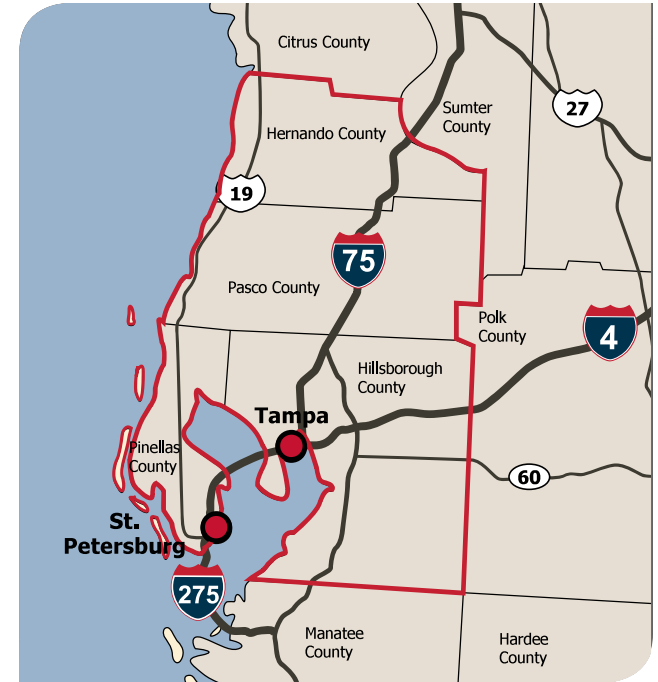
MARKET OVERVIEW

The Tampa–St. Petersburg MSA (the Tampa MSA) encompasses four counties: Hillsborough, Pinellas, Pasco, and Hernando. The region is the second largest metropolitan area of Florida and ranks 18th in the nation for MSAs with a population exceeding 2.9 million. The economy in the Tampa MSA is moving forward with job growth far above the national pace. As of March, 2016, the area’s unemployment rate was 4.5%, a full percentage point lower than a year ago and currently below the state’s rate of 4.9% and the national rate of 5%. The region’s low cost of doing business and large pool of skilled workers remains a draw for both companies new to the area and those looking to expand current operations.

The top five industry sectors in the Tampa area are:

- 1) Trade, Transportation, and Utilities
- 2) Professional and Business Services
- 3) Education and Health Services
- 4) Retail Trade
- 5) Leisure and Hospitality

Tampa’s favorable corporate tax environment has historically attracted and retained quality investment. The Tampa Bay region is home to 19 headquarters with over \$1 billion in annual revenue, four of which are Fortune 500 companies.



TAMPA BAY’S FIRST FORTUNE 100 COMPANY - PUBLIX

COMPANY	RANK
Publix Super Markets	87
Tech Data	108
Jabil Circuit	158
WellCare Health Plans	202
Raymond James Financial	480
Bloomin’ Brands	557
HSN	621
Roper Technologies	632
TECO Energy	745

TOP CITIES AMERICANS ARE MOVING TO (AND WHERE THEY ARE LEAVING)



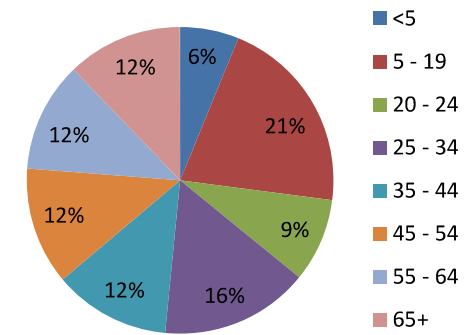
“The number one city people are moving to, Realtor.com found, is Tampa. Florida itself is home to three of the cities on the top-10 list and it’s popular for migrating Americans because the state has no income tax, it has yet to fully bounce back from the housing crash of 2008–2009 so home prices are still relatively low, and there is strong job creation there.”
– Karsten Strauss, Forbes.com

MARKET OVERVIEW

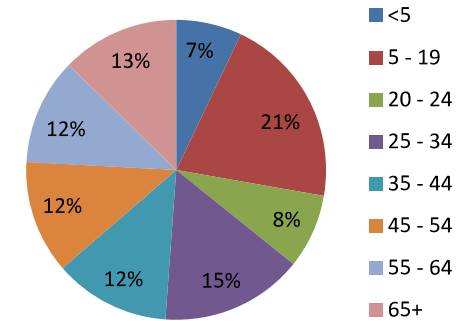
DEMOGRAPHICS

	1-Mile	3-Mile	5-Mile
2016 Population	3,001	57,501	193,186
2021 Projected Population	3,156	61,205	207,755
2016 - 2021 Annual Rate	1.01%	1.26%	1.46%
2016 Median Age	34.0	34.2	33.8
2016 Households	989	20,349	74,586
2021 Projected Households	1,036	21,670	80,309
2016 - 2021 Annual Rate	0.93%	1.27%	1.49%
2016 Average HH Size	2.71	2.74	2.47
2016 Median HH Income	\$29,631	\$29,424	\$37,455
2021 Projected Median HH Income	\$29,950	\$29,122	\$40,578
2016 Average HH Income	\$38,832	\$42,907	\$56,627
2021 Projected Average HH Income	\$41,344	\$46,396	\$61,679
2016 Per Capita Income	\$14,735	\$16,139	\$22,784
2015 Population 25+ by Educational Attainment	1,922	36,940	125,087
Less than 9th Grade (as a % of total)	7.5%	10.2%	6.1%
9th - 12th Grade, No Diploma (as a % of total)	23.0%	15.4%	10.9%
High School Graduate (as a % of total)	26.8%	29.4%	25.2%
GED/Alternative Credential (as a % of total)	7.1%	6.5%	5.2%
Some College, No Degree (as a % of total)	24.2%	18.3%	18.7%
Associate Degree (as a % of total)	5.2%	6.3%	8.6%
Bachelor's Degree (as a % of total)	5.6%	10.2%	16.4%
Graduate/Professional Degree (as a % of total)	0.6%	3.8%	8.8%
2016 Housing Units	1,252	24,827	87,211
2016 Owner Occupied Units (as a % of total)	35.2%	36.1%	35.5%
2016 Renter Occupied Units (as a % of total)	43.8%	45.9%	50.1%
2016 Vacant Units (as a % of total)	21.0%	18.0%	14.5%
2016 Median Home Value	\$89,605	\$96,372	\$132,560
2016 Average Home Value	\$101,984	\$117,959	\$195,910

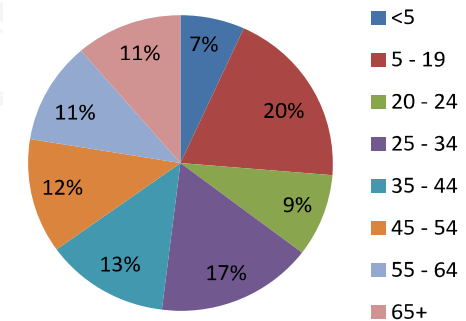
2016 Population by Age (1 Mile Radius)



2016 Population by Age (3 Mile Radius)

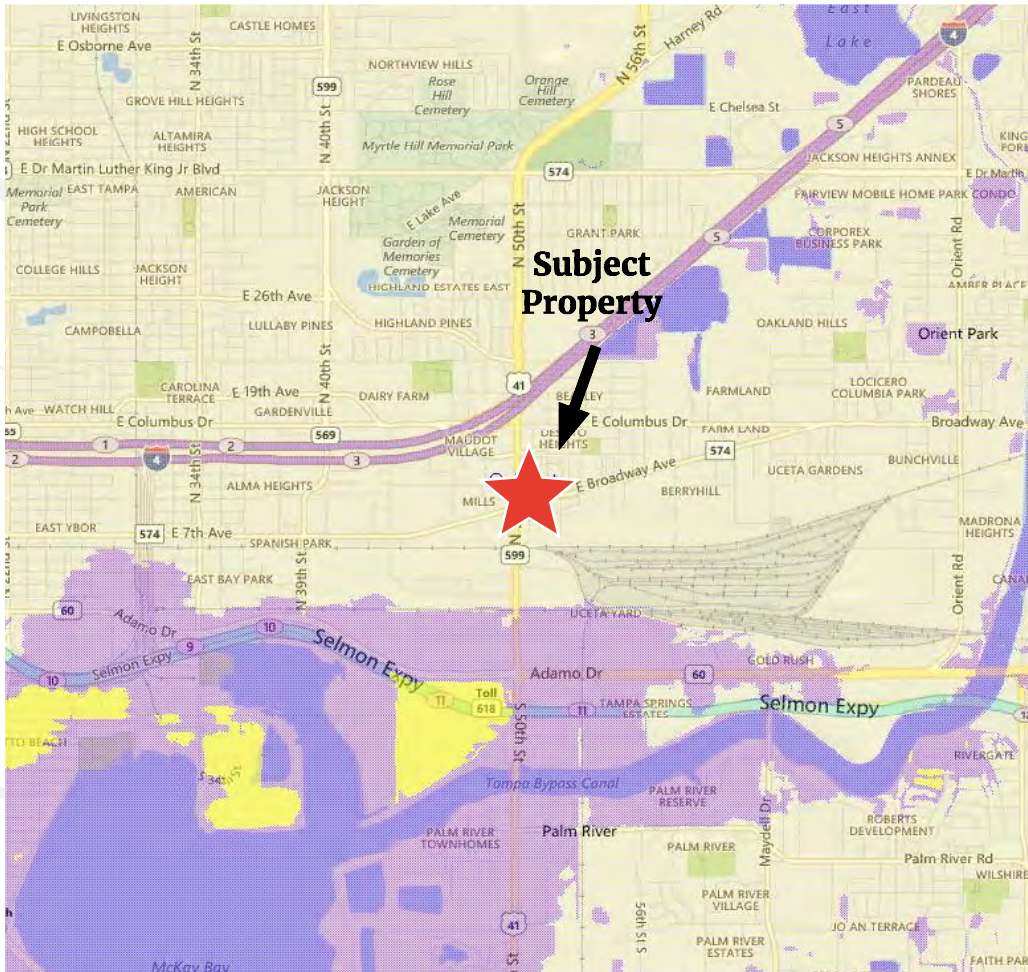


2016 Population by Age (5 Mile Radius)



Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2016 and 2021.

FLOOD MAP



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





SUBJECT PROPERTY

Net Lease Investment Opportunity
 1733 N 50th Street, Tampa, FL
 Parcel ID: A-15-29-19-4CP-000000-B0000.0
 Flood Zone: X

MAP DATA

Map Number: 12057C0359H
 Panel Date: August 28, 2008
 FIPS Code: 12057
 Census Tract: 0037.00
 Geo Result: S8 (Most Accurate) - single valid address match, point located at a single known address point candidate (Parcel)

Flood Hazard

	X or C Zone	Minimal flood hazard
	x500 or B Zone	Moderate flood hazard
	A Zone	1% annual chance of flooding
	V Zone	1% or greater chance of flooding
	D Zone	Possible but undetermined flood hazards
	Area Not Mapped	

ZONING DETAIL: IG (INDUSTRIAL-GENERAL)

INDUSTRIAL DISTRICTS

The industrial districts provide primarily for manufacturing, processing, assembly, warehousing and related uses at appropriate intensities and locations in accordance with the Tampa Comprehensive Plan. Performance standards are used to ensure compatibility with neighboring uses and districts.

- IG** Industrial-general: This district provides primarily for areas of light manufacturing, wholesaling, warehousing, assembly or product processing, heavy equipment and vehicular repairs and other light industrial uses. The industrial general district is established to provide areas for industry in locations, which are served by major transportation facilities and adequate utilities, but are not feasible nor highly desirable for heavier industrial development because of proximity to residential, recreational, commercial or related developments. The district is to permit development compatible with uses of residential property adjoining or surrounding the district, with suitable open spaces, landscaping and parking area, which emits limited noise, odors, or light which can be detected on surrounding land. Minimum lot size is 5000 square feet. Maximum FAR is .75. Maximum height is 60 feet.
- IH** Industrial-heavy: This district provides primarily for areas of intensive manufacturing and industrial uses in areas related to the Port of Tampa or other areas capable of supporting such uses. The industrial heavy district is established to provide areas for uses that can generate emissions and are not compatible with primary commercial, institutional, and residential uses. Minimum lot size is 5000 square feet. Maximum FAR is .75.

AIRPORT COMPATIBILITY DISTRICTS

The airport compatibility district is designed to promote the appropriate type and intensity of development of land uses on and surrounding an airport. The purpose of designating land and water areas in this district is to encourage development that is compatible with aircraft operation and to increase safety and limit population by maintaining a lower density of development and to promote and protect the utility of the airport. This district shall be applied to airport landing areas and to other surrounding areas in proximity to airport boundaries or operations. The M-AP airport compatibility district shall consist of four (4) subdistricts or sectors. The subdistricts are described as follows:

- M-AP-1** Because these areas are most affected by aircraft traffic, the intensity of development in allowable heights of structures shall be at a level as to minimize population and eliminate hazards to aircraft operations. Maximum height is 42 ft.
- M-AP-2** The height of structures and land use permitted in these areas are of low intensity to reduce population in proximity to the airport and its runways. Maximum height is 42 ft.
- M-AP-3** The land uses, intensities and heights of structures are limited to those which, for safety purposes, reduce population in the path of aircraft approaching or departing on these runways. Maximum height is 70 ft.
- M-AP-4** The land uses, intensities and heights of structures are designed to maintain the density of population for safety in areas surrounding the airport. Maximum height is 70 ft.

CONFIDENTIALITY

The Offering Memorandum contained herein was prepared by Ross Consulting Group (“RCG”) for the property described in this Memorandum (the “Property”) and has been reviewed by the owner of the Property (“Owner”). It contains selected information pertaining to the Property and does not purport to contain all of the information that a prospective purchaser may desire. Interested parties should conduct their own investigation and analysis. Although every effort has been made to provide accurate and complete information, neither Owner nor RCG make any representation or warranty, expressed or implied, as to the accuracy or completeness of the Offering Memorandum or its contents and no legal commitments or obligation shall arise by reason of your receipt of the Memorandum or use of its contents. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition and other factors beyond the control of the Owner and RCG. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. This Offering Memorandum is subject to, among other things, correction of errors and omissions, addition or deletion of terms, change of price or terms, withdrawal from market without notice and prior sale.

Owner and RCG expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered. A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed purchase agreement and shall be subject to the terms thereof.

The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Owner or RCG. The Property is privately offered and, by accepting the Offering Memorandum, the prospective purchaser hereof agrees to indemnify, defend and hold Owner and RCG harmless from and against any and all losses, costs, damages or expenses, including reasonable attorneys fees, directly sustained or incurred by either Owner or RCG by reason of any unauthorized distribution or disclosure of the Evaluation Materials. No portion of the Offering Memorandum may be reproduced or distributed to any other person or entity, other than as set forth above.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, kindly purge all materials relating to this Property, including this Offering Memorandum.