

Investment Opportunity

FOR SALE - \$799,000
10095 SE Highway 441

BELLEVUE, FL 34420

9K SF SHOPPING PLAZA
8.298% CAP ON CURRENT NOI

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FRANCISCO JARAMILLO, MBA, CCIM

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PROPERTY SUMMARY

RSSI Shopping Plaza
10091 U.S. 441 | Belleview, FL 34420

03



Property Summary

Building Size:	9,000
Lease Rate:	\$12.00
Lot Size:	0.81 Acres
Rentable SF:	9,000
Type:	Retail
Price	\$799,000
Cap Rate	8.28%

Property Overview

Property with frontage on US 441 near a plethora of retail. Three air conditioners are newer. Original Roof, Original Parking, Septic, Well, Fence. Owner-managed.

Location Overview

Property sits on the east side of SR 441, approximately 2 miles north of downtown Belleview.

Annual Property Operating Data

Property Name Belleview Shopping Plaza
 Location 10091 US Highway 441, Belleview
 Type of Property Retail
 Size of Property 9,000 (Sq. Ft./Units)

Purchase Price 799,000
 Plus Acquisition Costs 10,000
 Plus Loan Fees/Costs _____
 Less Mortgages _____
 Equals Initial Investment 809,000

Purpose of analysis Sale

Assessed/Appraised Values
 Land 20 20%
 Improvements 80 80%
 Personal Property 0 0%
 Total 100 100%

Adjusted Basis as of: 18-Sep-20 \$809,000

	Balance	Periodic Pmt	Pmts/Yr	Interest	Amort Period
1st	_____	_____	_____	_____	_____
2nd	_____	_____	_____	_____	_____

ALL FIGURES ARE ANNUAL	\$/SQ FT or \$/Unit	% of GOI		COMMENTS/FOOTNOTES
1 POTENTIAL RENTAL INCOME	12.00	<--fill in \$/sf-or-Potential Rent-->	108,000	
2 Less: Vacancy & Cr. Losses		% (12.13% of PRI)	13,100	
3 EFFECTIVE RENTAL INCOME			94,900	
4 Plus: Other Income (collectable)				
5 GROSS OPERATING INCOME			94,900	
OPERATING EXPENSES:				
6 Real Estate Taxes	\$1.17	#####	10,524	Actual
7 Personal Property Taxes				
8 Property Insurance	\$0.53	4.99%	4,737	Self insured
9 Owner Management/Maintenance	\$0.48	4.59%	4,357	Owner managed
10 Payroll				
11 Expenses/Benefits				
12 Taxes/Worker's Compensation				
13 Repairs and Maintenance	\$0.22	2.11%	1,998	Based on Actuals
14 Utilities:	\$0.20	1.93%	1,835	Based on Actuals after tenant reimburs
15 Commissions	\$0.24	2.27%	2,150	
16				
17				
18				
19 Accounting and Legal	\$0.21	1.95%	1,850	
20 Licenses/Permits				
21 Advertising	\$0.14	1.30%	1,235	
22 Supplies				
23 Miscellaneous Contract Services:				
24				
25				
26				
27				
28				
29 TOTAL OPERATING EXPENSES			28,686	
30 NET OPERATING INCOME			66,214	
31 Less: Annual Debt Service				
32 Less: Participation Payments				
33 Less: Leasing Commissions				
34 Less: Funded Reserves				
35 CASH FLOW BEFORE TAXES			\$66,214	

LEASE RENT ROLL

RSSI Shopping Plaza
10091 U.S. 441 | Belleview, FL 34420

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Tenant	Suite	Size	Start	Expires	\$/RSF	Rent
Good Times Arcade	1	1,500	03/01/16	02/28/23	\$12.00	\$18,000
Mi Guanajuato Store	2-3	2,000	10/01/13	02/28/25	\$11.31	\$22,620
Beauty Salon	4	1,000	09/01/20	08/31/23	\$12.00	\$12,000
Canadian Discount	5	1,000	07/01/08	08/31/23	\$10.80	\$10,800
Sunset Health - Massage	6	1,000	01/01/20	12/31/22	\$11.76	\$11,760
Facial Salon	7D	312	11/15/17	08/31/21	\$19.23	\$6,000
Chapos	7C	180	10/01/20	09/20/21	\$25.33	\$4,560
Phoenix Diagnostic	7B	160	04/01/20	05/01/20	\$22.50	\$3,600
Llanos	7A	180	10/01/20	09/30/21	\$23.33	\$4,200
End Cap	8	1,250			\$0.00	\$0
		0			N/A	\$0

TENANT MIX REPORT

RSSI Shopping Plaza
10091 U.S. 441 | Belleview, FL 34420

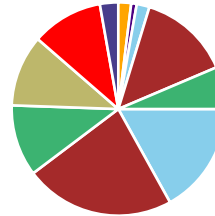
Suite	Tenants	Approx. SqFt	Avg. Rents	Monthly	Mkt Rents	Monthly
1	Good Times Arcade	1,500	\$1,500.00	\$1,500.00	\$1,500.00	\$1,500.00
2-3	Mi Guanajuato Store	2,000	\$1,885.00	\$1,885.00	\$1,885.00	\$1,885.00
4	Beauty Salon	1,000	\$1,000.00	\$1,000.00	\$910.00	\$910.00
5	Canadian Discount	1,000	\$900.00	\$900.00	\$900.00	\$900.00
6	Sunset Health - Massage	1,000	\$980.00	\$980.00	\$980.00	\$980.00
7D	Facial Salon	312	\$500.00	\$500.00	\$695.00	\$695.00
7C	Chapos	180	\$380.00	\$380.00	\$380.00	\$380.00
7B	Phoenix Diagnostic	160	\$300.00	\$300.00	\$300.00	\$300.00
7A	Llanos	180	\$350.00	\$350.00	\$350.00	\$350.00
8	End Cap	1,250	\$0.00	\$0.00	\$0.00	\$0.00
		0	\$0.00	\$0.00	\$0.00	\$0.00
11		8,582		\$7,795.00		\$7,900.00

TENANT MIX



- Good Times Arcade
- Mi Guanajuato Store
- Beauty Salon
- Canadian Discount
- Sunset Health - Massage
- Facial Salon
- Chapos
- Phoenix Diagnostic
- Llanos
- End Cap
-

TENANT MIX SQUARE FEET



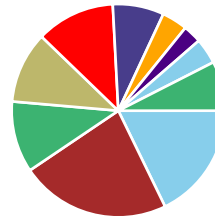
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-

TENANT MIX INCOME



- Good Times Arcade
- Mi Guanajuato Store
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TENANT MIX MARKET INCOME



- Good Times Arcade
- Mi Guanajuato Store
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- End Cap
-

Executive Summary

10091 US-441 N, Belleview, Florida, 34420
Drive Time: 5, 10, 15 minute radii

Prepared by Francisco Jaramillo, MBA, CCIM

Latitude: 29.07559
Longitude: -82.07375

	5 minutes	10 minutes	15 minutes
Population			
2000 Population	4,331	28,907	84,209
2010 Population	5,209	35,625	108,141
2019 Population	5,772	38,821	117,998
2024 Population	6,096	40,758	124,058
2000-2010 Annual Rate	1.86%	2.11%	2.53%
2010-2019 Annual Rate	1.12%	0.93%	0.95%
2019-2024 Annual Rate	1.10%	0.98%	1.01%
2019 Male Population	48.5%	48.5%	47.9%
2019 Female Population	51.5%	51.5%	52.1%
2019 Median Age	45.2	43.5	45.8

In the identified area, the current year population is 117,998. In 2010, the Census count in the area was 108,141. The rate of change since 2010 was 0.95% annually. The five-year projection for the population in the area is 124,058 representing a change of 1.01% annually from 2019 to 2024. Currently, the population is 47.9% male and 52.1% female.

Median Age

The median age in this area is 45.2, compared to U.S. median age of 38.5.

Race and Ethnicity

2019 White Alone	84.6%	82.0%	77.7%
2019 Black Alone	7.2%	8.5%	12.9%
2019 American Indian/Alaska Native Alone	0.5%	0.5%	0.5%
2019 Asian Alone	1.8%	2.2%	2.1%
2019 Pacific Islander Alone	0.1%	0.1%	0.1%
2019 Other Race	3.0%	3.7%	3.7%
2019 Two or More Races	2.8%	3.1%	3.0%
2019 Hispanic Origin (Any Race)	13.9%	14.7%	14.7%

Persons of Hispanic origin represent 14.7% of the population in the identified area compared to 18.6% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 53.4 in the identified area, compared to 64.8 for the U.S. as a whole.

Households

2019 Wealth Index	74	87	79
2000 Households	1,901	11,248	33,179
2010 Households	2,242	13,873	43,237
2019 Total Households	2,456	14,981	46,670
2024 Total Households	2,587	15,683	48,887
2000-2010 Annual Rate	1.66%	2.12%	2.68%
2010-2019 Annual Rate	0.99%	0.83%	0.83%
2019-2024 Annual Rate	1.04%	0.92%	0.93%
2019 Average Household Size	2.34	2.57	2.51

The household count in this area has changed from 43,237 in 2010 to 46,670 in the current year, a change of 0.83% annually. The five-year projection of households is 48,887, a change of 0.93% annually from the current year total. Average household size is currently 2.51, compared to 2.48 in the year 2010. The number of families in the current year is 31,814 in the specified area.

Data Note: Income is expressed in current dollars. Housing Affordability Index and Percent of Income for Mortgage calculations are only available for areas with 50 or more owner-occupied housing units.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2019 and 2024. Esri converted Census 2000 data into 2010 geography.

Executive Summary

10091 US-441 N, Belleview, Florida, 34420
Drive Time: 5, 10, 15 minute radii

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Latitude: 29.07559
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	5 minutes	10 minutes	15 minutes
Mortgage Income			
2019 Percent of Income for Mortgage	15.7%	15.6%	17.0%
Median Household Income			
2019 Median Household Income	\$43,839	\$49,794	\$47,543
2024 Median Household Income	\$51,725	\$54,655	\$52,276
2019-2024 Annual Rate	3.36%	1.88%	1.92%
Average Household Income			
2019 Average Household Income	\$66,917	\$72,488	\$67,006
2024 Average Household Income	\$78,161	\$84,234	\$76,343
2019-2024 Annual Rate	3.16%	3.05%	2.64%
Per Capita Income			
2019 Per Capita Income	\$27,198	\$28,374	\$26,709
2024 Per Capita Income	\$31,634	\$32,849	\$30,313
2019-2024 Annual Rate	3.07%	2.97%	2.56%

Households by Income

Current median household income is \$47,543 in the area, compared to \$60,548 for all U.S. households. Median household income is projected to be \$52,276 in five years, compared to \$69,180 for all U.S. households

Current average household income is \$67,006 in this area, compared to \$87,398 for all U.S. households. Average household income is projected to be \$76,343 in five years, compared to \$99,638 for all U.S. households

Current per capita income is \$26,709 in the area, compared to the U.S. per capita income of \$33,028. The per capita income is projected to be \$30,313 in five years, compared to \$36,530 for all U.S. households

Housing			
2019 Housing Affordability Index	147	149	137
2000 Total Housing Units	2,188	12,506	36,956
2000 Owner Occupied Housing Units	1,436	8,830	25,315
2000 Renter Occupied Housing Units	465	2,418	7,864
2000 Vacant Housing Units	287	1,258	3,777
2010 Total Housing Units	2,662	16,166	50,388
2010 Owner Occupied Housing Units	1,537	9,957	31,243
2010 Renter Occupied Housing Units	705	3,916	11,994
2010 Vacant Housing Units	420	2,293	7,151
2019 Total Housing Units	2,886	17,276	53,859
2019 Owner Occupied Housing Units	1,665	10,458	32,839
2019 Renter Occupied Housing Units	792	4,522	13,831
2019 Vacant Housing Units	430	2,295	7,189
2024 Total Housing Units	3,034	18,051	56,312
2024 Owner Occupied Housing Units	1,784	11,151	34,905
2024 Renter Occupied Housing Units	804	4,532	13,982
2024 Vacant Housing Units	447	2,368	7,425

Currently, 61.0% of the 53,859 housing units in the area are owner occupied; 25.7%, renter occupied; and 13.3% are vacant. Currently, in the U.S., 56.4% of the housing units in the area are owner occupied; 32.4% are renter occupied; and 11.2% are vacant. In 2010, there were 50,388 housing units in the area - 62.0% owner occupied, 23.8% renter occupied, and 14.2% vacant. The annual rate of change in housing units since 2010 is 3.00%. Median home value in the area is \$165,047, compared to a median home value of \$234,154 for the U.S. In five years, median value is projected to change by 5.07% annually to \$211,364.

Data Note: Income is expressed in current dollars. Housing Affordability Index and Percent of Income for Mortgage calculations are only available for areas with 50 or more owner-occupied housing units.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2019 and 2024. Esri converted Census 2000 data into 2010 geography.

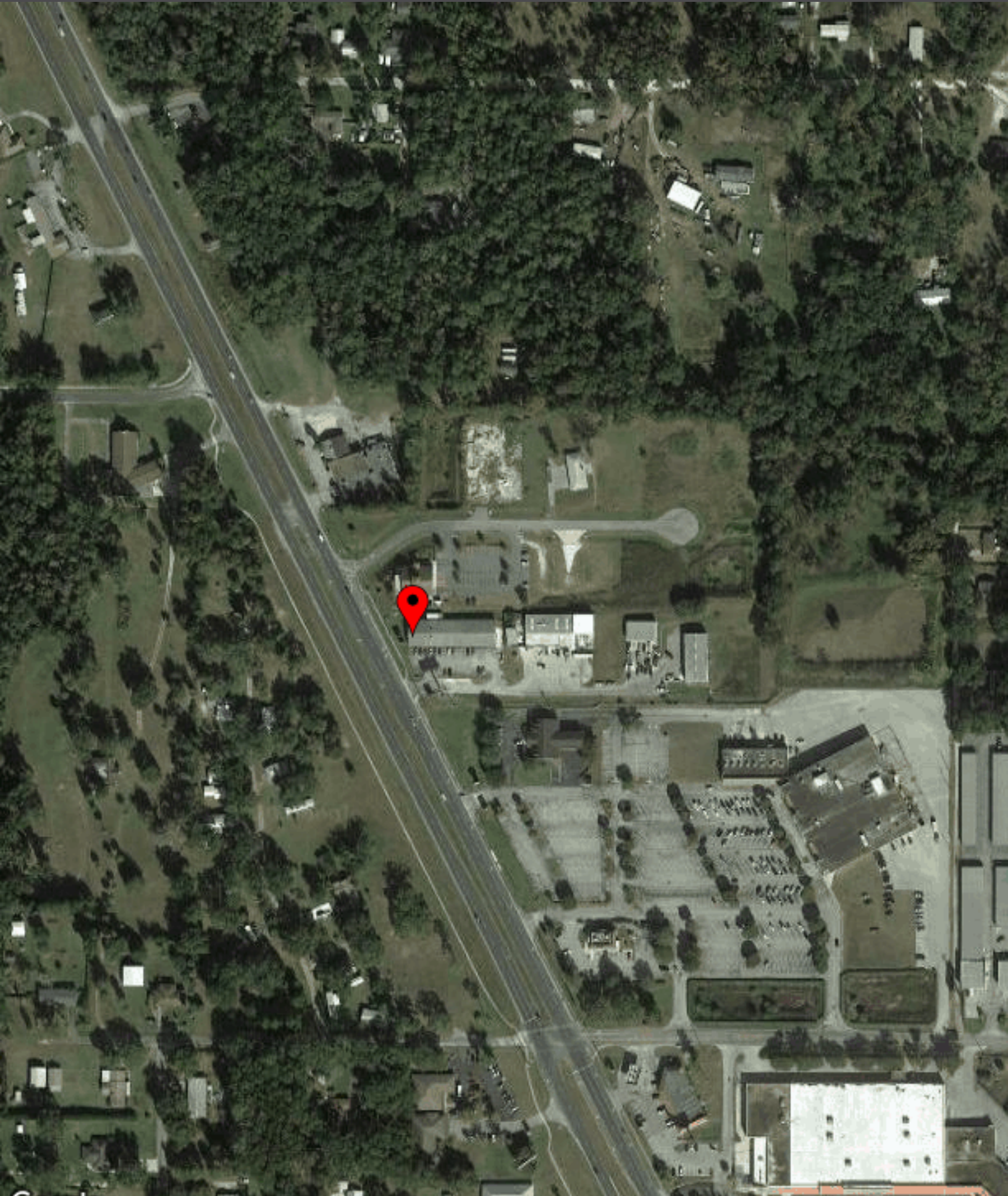
PROPERTY PHOTOS

RSSI Shopping Plaza
10091 U.S. 441 | Belleview, FL 34420



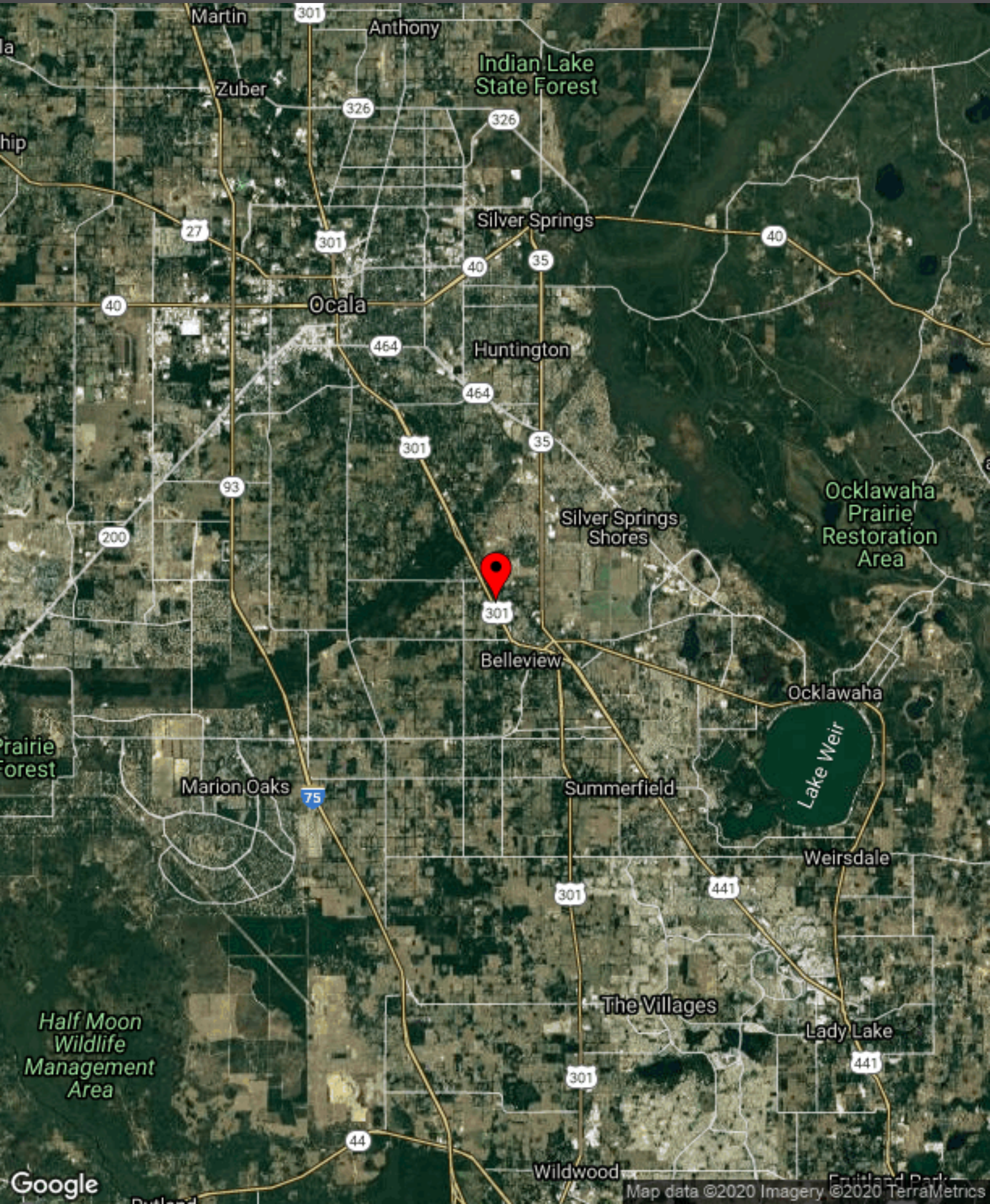
AERIAL MAP

RSSI Shopping Plaza
10091 U.S. 441 | Belleview, FL 34420



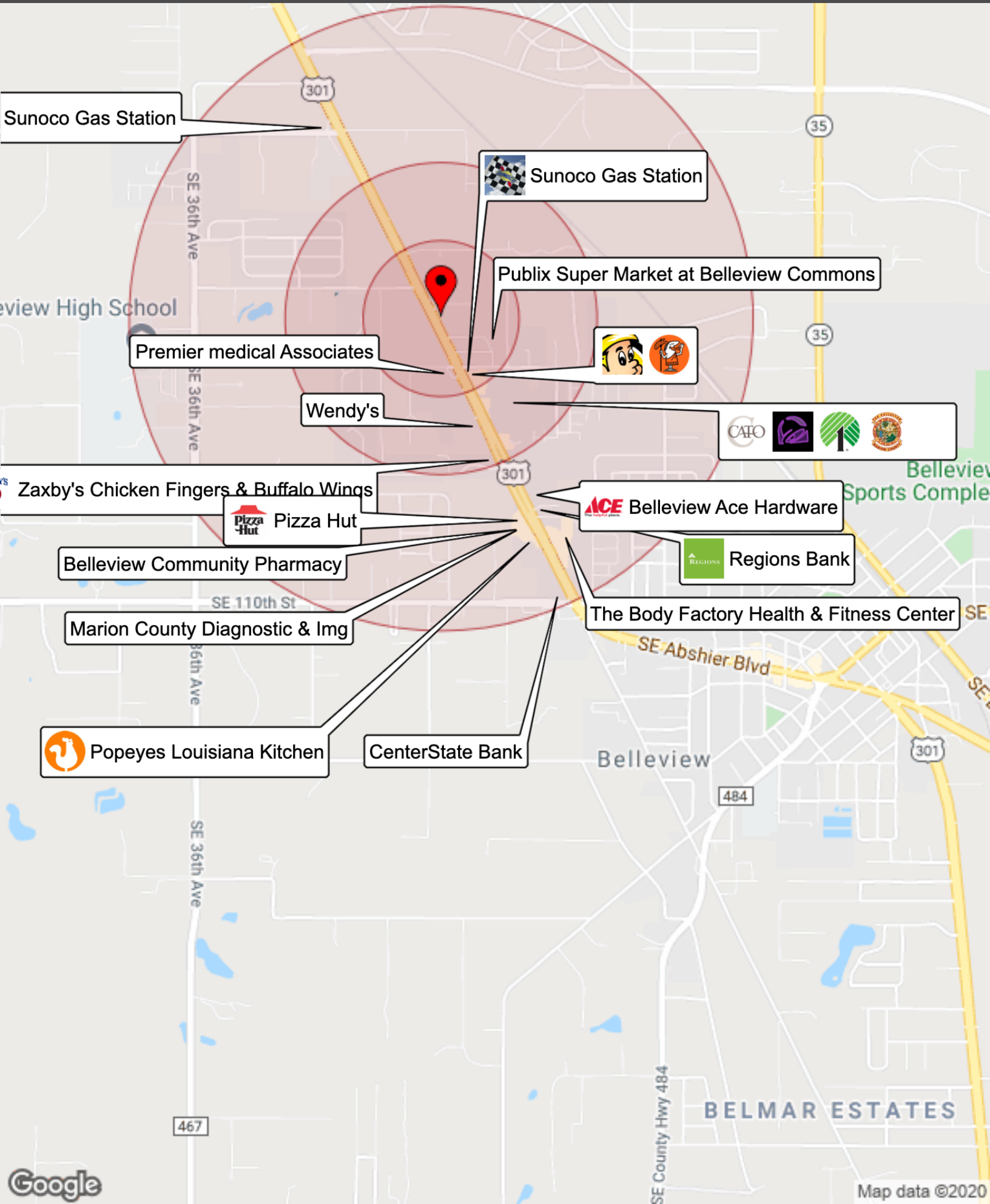
REGIONAL MAP

RSSI Shopping Plaza
10091 U.S. 441 | Belleview, FL 34420



BUSINESS MAP

RSSI Shopping Plaza
10091 U.S. 441 | Belleview, FL 34420

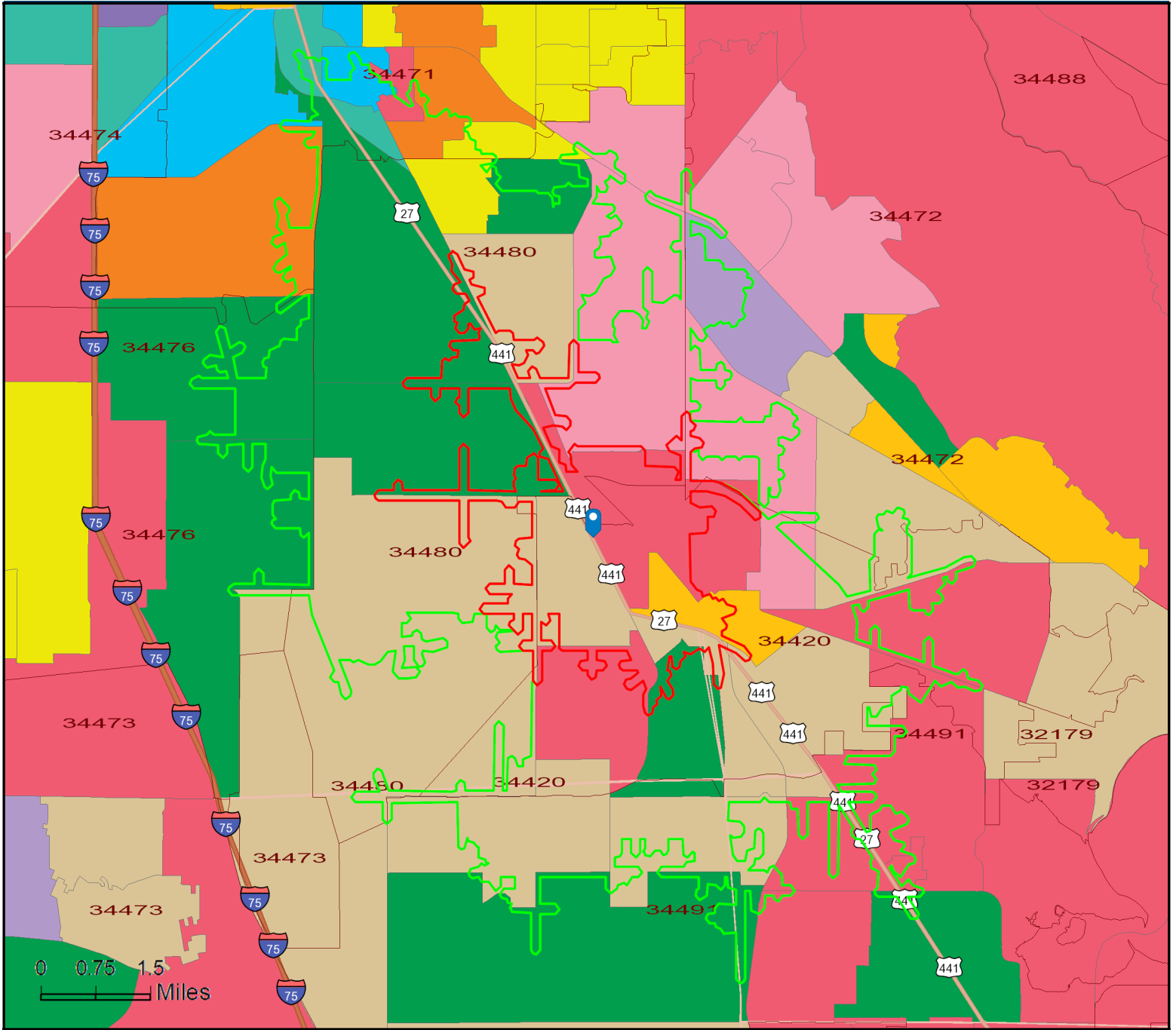


Dominant Tapestry Map

10091 US-441 N, Belleview, Florida, 34420
Drive Time: 5, 10 minute radii

Prepared by Francisco Jaramillo, MBA, CCIM

Latitude: 29.07614
Longitude: -82.07407



Tapestry LifeMode

- | | |
|---|---|
| ■ L1: Affluent Estates | ■ L8: Middle Ground |
| ■ L2: Upscale Avenues | ■ L9: Senior Styles |
| ■ L3: Uptown Individuals | ■ L10: Rustic Outposts |
| ■ L4: Family Landscapes | ■ L11: Midtown Singles |
| ■ L5: GenXurban | ■ L12: Hometown |
| ■ L6: Cozy Country | ■ L13: Next Wave |
| ■ L7: Ethnic Enclaves | ■ L14: Scholars and Patriots |



Source: Esri

Dominant Tapestry Map

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Tapestry Segmentation

Tapestry Segmentation represents the latest generation of market segmentation systems that began over 30 years ago. The 68-segment Tapestry Segmentation system classifies U.S. neighborhoods based on their socioeconomic and demographic composition. Each segment is identified by its two-digit Segment Code. Match the two-digit segment labels on the map to the list below. Click each segment below for a detailed description.

- | | |
|---|---|
| Segment 1A (Top Tier) | Segment 8C (Bright Young Professionals) |
| Segment 1B (Professional Pride) | Segment 8D (Downtown Melting Pot) |
| Segment 1C (Boomburbs) | Segment 8E (Front Porches) |
| Segment 1D (Savvy Suburbanites) | Segment 8F (Old and Newcomers) |
| Segment 1E (Exurbanites) | Segment 8G (Hardscrabble Road) |
| Segment 2A (Urban Chic) | Segment 9A (Silver & Gold) |
| Segment 2B (Pleasantville) | Segment 9B (Golden Years) |
| Segment 2C (Pacific Heights) | Segment 9C (The Elders) |
| Segment 2D (Enterprising Professionals) | Segment 9D (Senior Escapes) |
| Segment 3A (Laptops and Lattes) | Segment 9E (Retirement Communities) |
| Segment 3B (Metro Renters) | Segment 9F (Social Security Set) |
| Segment 3C (Trendsetters) | Segment 10A (Southern Satellites) |
| Segment 4A (Soccer Moms) | Segment 10B (Rooted Rural) |
| Segment 4B (Home Improvement) | Segment 10C (Diners & Miners) |
| Segment 4C (Middleburg) | Segment 10D (Down the Road) |
| Segment 5A (Comfortable Empty Nesters) | Segment 10E (Rural Bypasses) |
| Segment 5B (In Style) | Segment 11A (City Strivers) |
| Segment 5C (Parks and Rec) | Segment 11B (Young and Restless) |
| Segment 5D (Rustbelt Traditions) | Segment 11C (Metro Fusion) |
| Segment 5E (Midlife Constants) | Segment 11D (Set to Impress) |
| Segment 6A (Green Acres) | Segment 11E (City Commons) |
| Segment 6B (Salt of the Earth) | Segment 12A (Family Foundations) |
| Segment 6C (The Great Outdoors) | Segment 12B (Traditional Living) |
| Segment 6D (Prairie Living) | Segment 12C (Small Town Simplicity) |
| Segment 6E (Rural Resort Dwellers) | Segment 12D (Modest Income Homes) |
| Segment 6F (Heartland Communities) | Segment 13A (International Marketplace) |
| Segment 7A (Up and Coming Families) | Segment 13B (Las Casas) |
| Segment 7B (Urban Villages) | Segment 13C (NeWest Residents) |
| Segment 7C (American Dreamers) | Segment 13D (Fresh Ambitions) |
| Segment 7D (Barrios Urbanos) | Segment 13E (High Rise Renters) |
| Segment 7E (Valley Growers) | Segment 14A (Military Proximity) |
| Segment 7F (Southwestern Families) | Segment 14B (College Towns) |
| Segment 8A (City Lights) | Segment 14C (Dorms to Diplomas) |
| Segment 8B (Emerald City) | Segment 15 (Unclassified) |

**Francisco Jaramillo, MBA, CCIM**

Principal, Managing Broker

P: (407) 683-4444

Through real estate investment services, I help investors create and accumulate wealth through the leasing, disposition, and acquisition of real estate assets. This involves all aspects from initial consultation to leasing, listing, marketing, negotiating, and selling of real estate. My services are tailored to the needs of each particular client, not a "one size fits all" approach, resulting in targeted results that maximize the results in favor of my clients. My area of focus is retail investment properties from \$1 Million to \$10 Million in the Central Florida market, including NNN single-tenant properties, landlord, and tenant representation. Through our global network of agents and our CCIM network, we can market to investors from the local area to international investors and tenants, which means more exposure to properties and finding the right properties for our clients, creating the opportunity for a faster and smoother transaction favoring my clients' terms. After leaving the military, Francisco worked for a major law firm's Project Finance Group in Washington, D.C. while attending school (not an attorney). Among other deals, he assisted in the closings of the \$338 million Suez and Port Said Power Purchase Agreements in Egypt, and a \$125 Million Power Generating Plant in the United States. Once graduated, was the Vice President of Public Relations for the National Society of Hispanic MBAs in the South Florida Chapter. He has also traveled to many different countries including Argentina, Canada, Colombia, Egypt, France, Honduras, Italy, Mexico, and Switzerland.