

STORM SMART PORTFOLIO

INCOME PRODUCING INDUSTRIAL BUILDINGS, FORT MYERS, FL



OFFERING SUMMARY

Property Address: 6182-6184 Idlewild Street and
11040 Plantation Road
Fort Myers, FL 33966

County: Lee

Property Type: Improved Commercial

Property Size (Acres): 3.83± Acres

Building Size (Sq. Ft): 38,873± Sq. Ft.

Building 1: 11,781 Sq. Ft.
Building 2: 17,082 Sq. Ft.
Building 3: 10,010 Sq. Ft.

Year Built: 1997 / 2000

Zoning: C-2/ IL

STRAP Number(s): 07-45-25-00-0000.20010
07-45-25-00-0000.20011
07-45-25-00-0000.2001H

No. Parcels: 3

Property Tax : 34,222 (2021)

Cap Rate: 6.3%

Estimated NOI: \$378,661.89

List Price:

\$5,950,000 | \$153 PSF

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YOUR LEAD TEAM



Randy Thibaut, ALC
Founder / Senior Broker



Alexis North, CCIM
Sales Agent

PLEASE DIRECT ALL OFFERS TO:

Alexis North - anorth@lsicompanies.com
(239) 489-4066

OFFERING PROCESS

Offers should be sent by Letter of Intent to include, but not limited to, basic terms such as purchase price, earnest money deposit, feasibility period and closing period.

EXECUTIVE SUMMARY

This single-tenant portfolio offering consists of 3 industrial buildings located at the signalized intersection of Idlewild Street and Plantation Road in Fort Myers, FL. This sale offering consists of real estate only and is being sold as an income-producing asset with a 6.36% cap rate. There has been strong demand for industrial income property and overall, the industrial sector is currently experiencing low vacancy and rising rental rates. Please refer to page 4 for lease details.

The three-plant campus is 100% leased by Storm Smart, which has become the largest manufacturer and installer of hurricane protection products including screens, shutters, and impact-resistant doors and windows. The company was founded in Fort Myers in 1996 and has been operating at this location since 2005 serving as its headquarters. Storm Smart is a proven leader in Southwest Florida serving over 80,000 customers in Florida, employing over 250 employees, and expanding into the Georgia market.

The combined square footage of the three buildings is 38,873± square feet on 3.83± acres. The first parcel located at 6182 Idlewild Street, consists of 11,781± square foot office/warehouse constructed in 2000. The second parcel, located at 6184 Idlewild Street, consists of a 17,082± square foot metal frame warehouse constructed in 2000. The third parcel, located at 11040 Plantation Road, consists of a 10,010± square foot office, constructed in 1997.

The property has undergone improvements such as parking lot re-striping and sealing in 2018, and roof improvements at 6182 Idlewild Street in 2021. The parcels are primarily zoned C-2 except for the office on Idlewild Street which has dual zonings C-2 and IL (Light Industrial).



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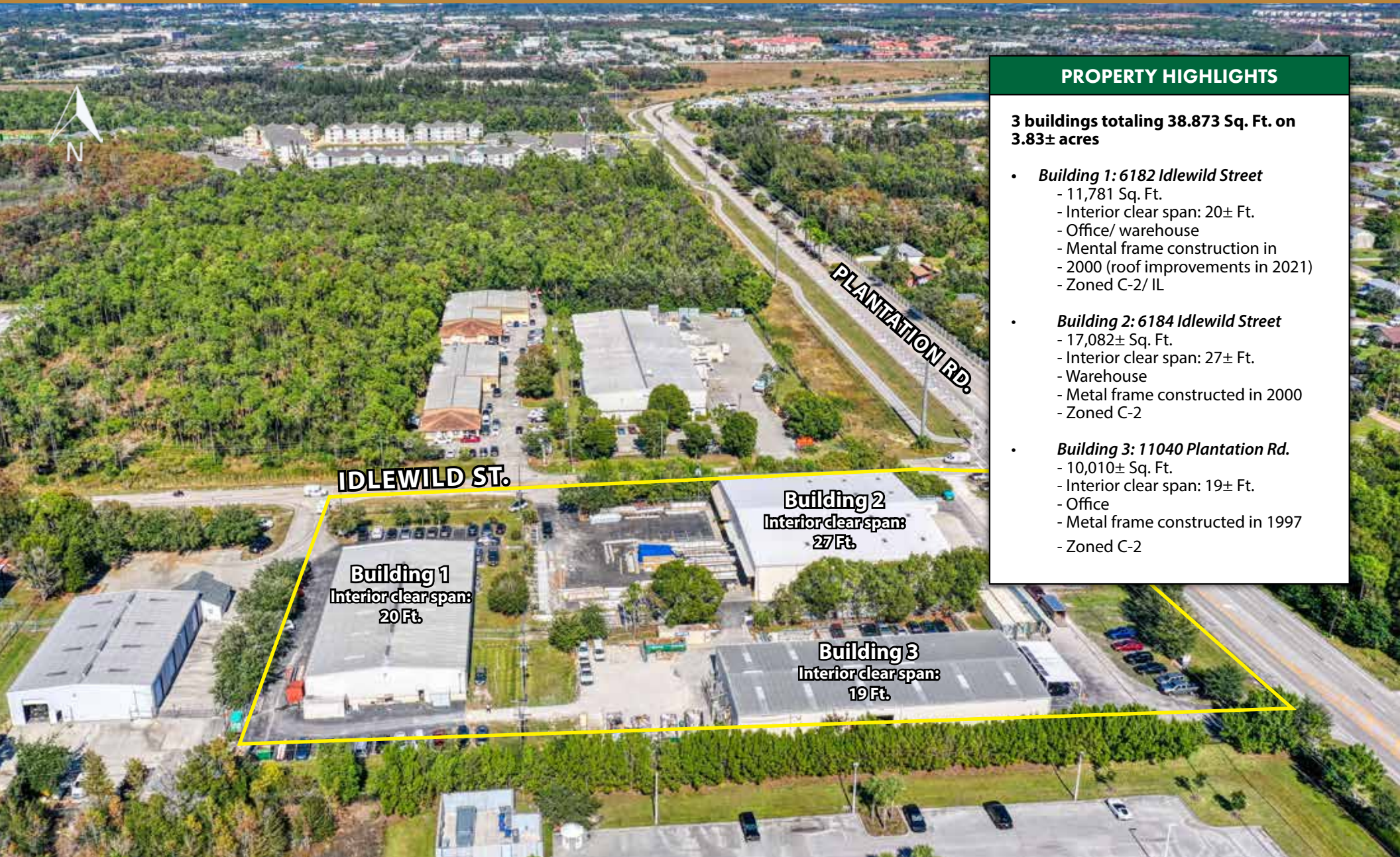


LEASE AGREEMENT HIGHLIGHTS

Real estate for sale with tenant in place:

- Lease Commencement: April 2021
- Term: 5 years with (2) 5-year renewal options
- Annual Escalations: 2%
- Lease Rate: \$9.74 PSF or \$378,661.89 per annum
- Additional Rent: Tenant responsible for all operating expenses including: real estate taxes, insurance, HVAC maintenance. Contract, water & sewer, trash removal, electric and interior/exterior maintenance
- Landlord expenses: responsible for repairs and replacements of roofs, structural components, foundations and exterior walls

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PROPERTY HIGHLIGHTS

3 buildings totaling 38,873 Sq. Ft. on 3.83± acres

- **Building 1: 6182 Idlewild Street**
 - 11,781 Sq. Ft.
 - Interior clear span: 20± Ft.
 - Office/ warehouse
 - Metal frame construction in 2000 (roof improvements in 2021)
 - Zoned C-2/ IL
- **Building 2: 6184 Idlewild Street**
 - 17,082± Sq. Ft.
 - Interior clear span: 27± Ft.
 - Warehouse
 - Metal frame constructed in 2000
 - Zoned C-2
- **Building 3: 11040 Plantation Rd.**
 - 10,010± Sq. Ft.
 - Interior clear span: 19± Ft.
 - Office
 - Metal frame constructed in 1997
 - Zoned C-2

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NOTABLE SURROUNDINGS



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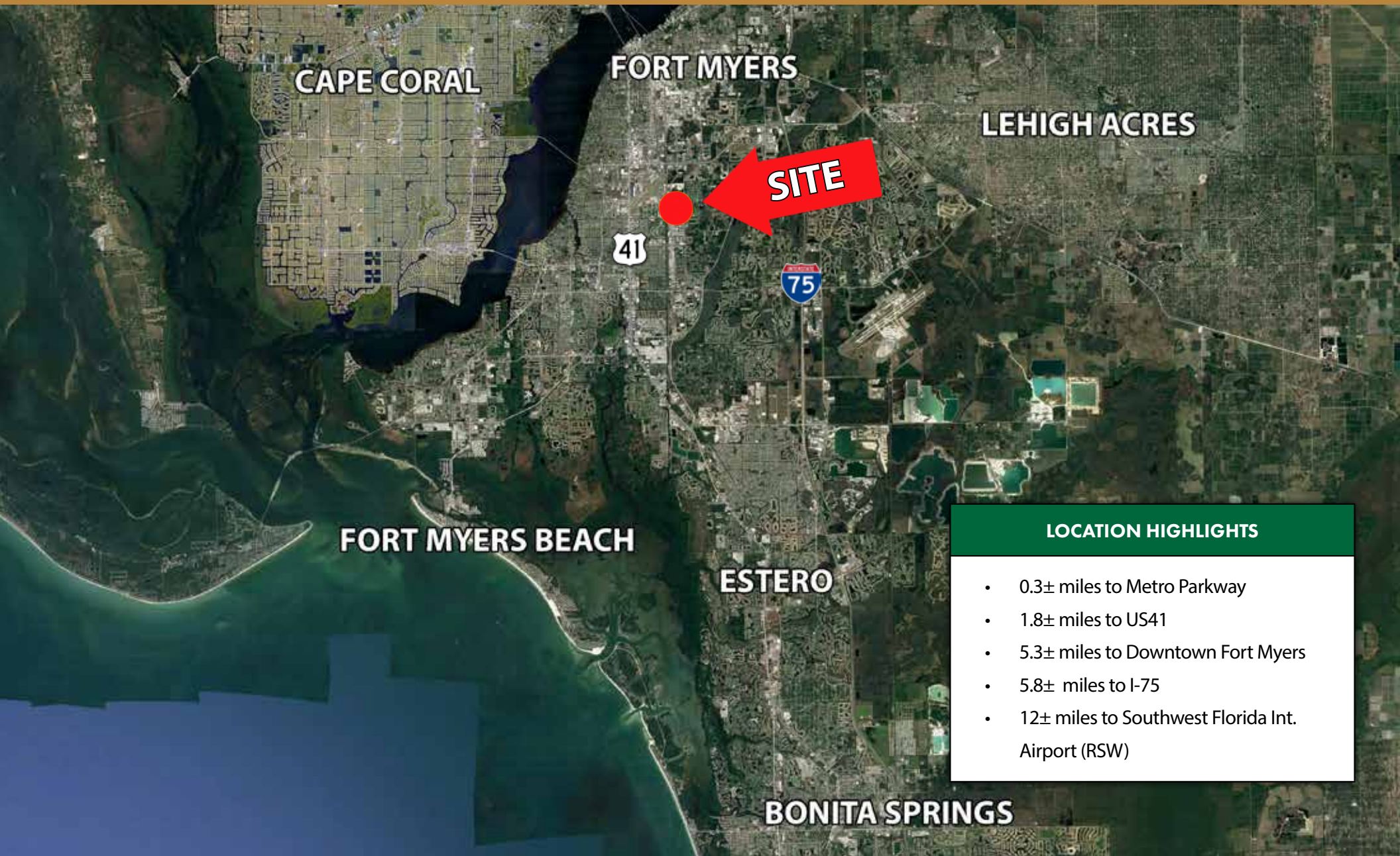
1. Chico's Campus
2. Tropic Supply
3. American Builders Supply
4. Goodman Distribution
5. United Rentals
6. Ferguson Bath, Kitchen & Lighting
7. Grainer Industrial Supply
8. Goodyear
9. Sunbelt Rentals
10. SiteOne Landscape Supply

BUILDING EXTERIOR

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LOCATION MAP



LOCATION HIGHLIGHTS

- 0.3± miles to Metro Parkway
- 1.8± miles to US41
- 5.3± miles to Downtown Fort Myers
- 5.8± miles to I-75
- 12± miles to Southwest Florida Int. Airport (RSW)

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LIMITATIONS AND DISCLAIMERS

The content and condition of the property provided herein is to the best knowledge of the Seller. This disclosure is not a warranty of any kind; any information contained within this proposal is limited to information to which the Seller has knowledge.

Information in this presentation is gathered from reliable sources, and is deemed accurate, however any information, drawings, photos, site plans, maps or other exhibits where they are in conflict or confusion with the exhibits attached to an forthcoming purchase and sale agreement, that agreement shall prevail.

It is not intended to be a substitute for any inspections or professional advice the Buyer may wish to obtain. An independent, professional inspection is encouraged and may be helpful to verify the condition of the property.

The Seller and LSI Companies disclaim any responsibility for any liability, loss or risk that may be claimed or incurred as a consequence of using this information. Buyer to hold any and all person's involved in the proposal of the property to be held harmless and keep them exonerated from all loss, damage, liability or expense occasioned or claimed.

Potential Buyer acknowledges that all property information, terms and conditions of this proposal are to be kept confidential, and concur that neither the Potential Buyers, nor their agents, affiliates or attorneys will reveal this information to, or discuss with, any third parties.

Buyer will be a qualified Buyer with significant experience in entitlement and development process in Lee County with finesse and wherewithal and be willing to be interviewed by the LSI Companies team.

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Land Solutions, a branch of LSI Companies, was founded in 2000 by Randy Thibaut to serve land owners, developers and home builders in acquiring land suitable for the development of residential and commercial properties. Today, LSI Companies is a recognized leader in Southwest Florida real estate brokerage, offering full land services, market research, asset management, and residential/commercial land marketing specialties. The LSI Companies team consists of highly skilled professionals with expertise in every aspect of the development process. The team specializes in current market and valuation issues, acquisition and disposition services, due diligence evaluation, permitting status and compliance, work-out projects, asset management, and land zoning and planning.

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