

Single Tenant, Industrial NNN
Central Florida

2801 W. Airport Blvd. | Sanford, FL 32771

Confidential Offering Memorandum
September, 2018



Quest Company
Commercial Real Estate Services

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Disclaimer & Confidentiality

This Confidential Offering Memorandum ["Memorandum"] contains a brief overview that is strictly confidential and intended only for you. Sharing the document or its contents with any additional party is expressly prohibited without the prior, written consent of Quest Company. Prospective Purchaser acknowledges that there is a business operating on the property which should not be disturbed in any way.

This Memorandum shall serve to provide unverified information in an effort to determine prospective buyers' interest in the subject property. The information contained in this Memorandum has been obtained from sources we believe to be reliable; however, neither the owner nor Quest Company, its agents or employees make no warranty or representation with respect to the income or expenses for the property; its size, improvements, amenities or physical condition; the potential financial performance of the property; compliance with State and Federal regulations regarding environmental issues, the tenant's intentions to continue occupancy of the subject property; or the financial terms. Consequently, no legal liability is assumed and this Memorandum does not reflect nor replace a due diligence investigation that should be conducted by potential purchasers.



Property Description



83,296 SF Manufacturing Facility
9.09 Acres, MOL | \$5.4M

83,296 SF facility is comprised of 19,913 SF offices & 63,383 SF warehouse space. Sprinklered; 32'-34' clear height; three 5-ton cranes; 2000-amp, three-phase, 4-wire power; 40' x 25' column spacing (two sets); backup generator; and fenced yard/storage. Leased until September, 2021 to creditworthy, NNN tenant



Property Location

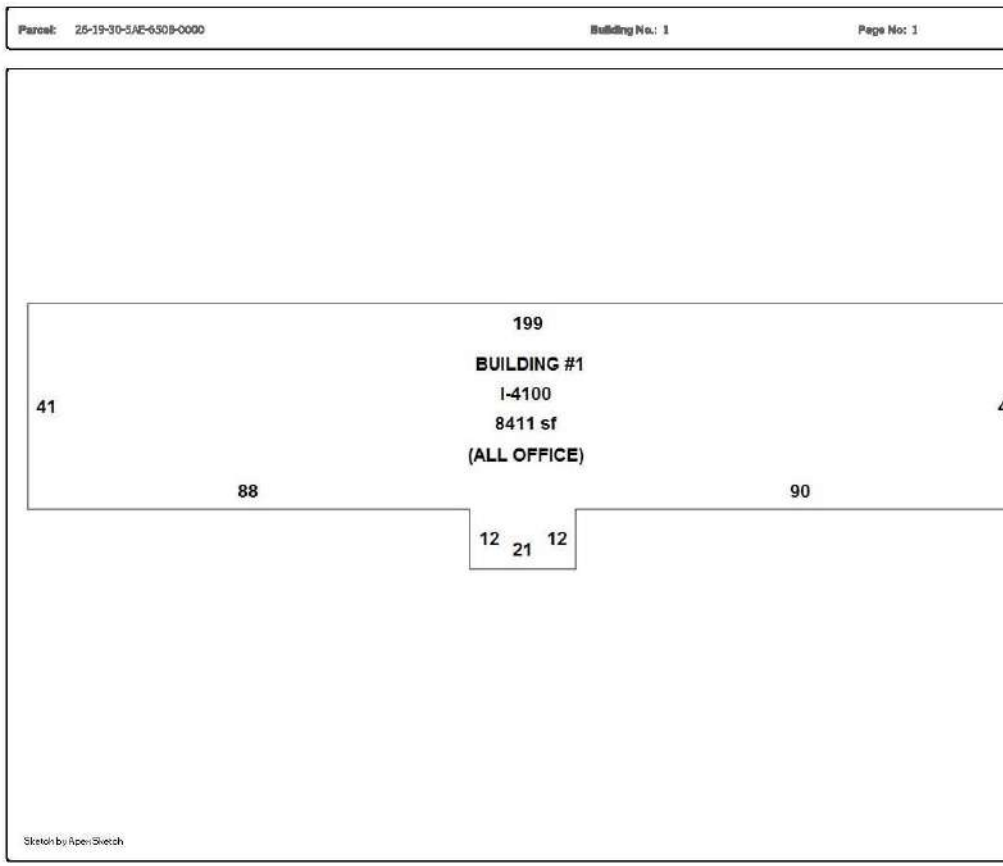


Multiple routes give you convenient access to the property using either W. 46, Hwy 17-92, Interstate 4 or the 417 [Central Florida Greenway].



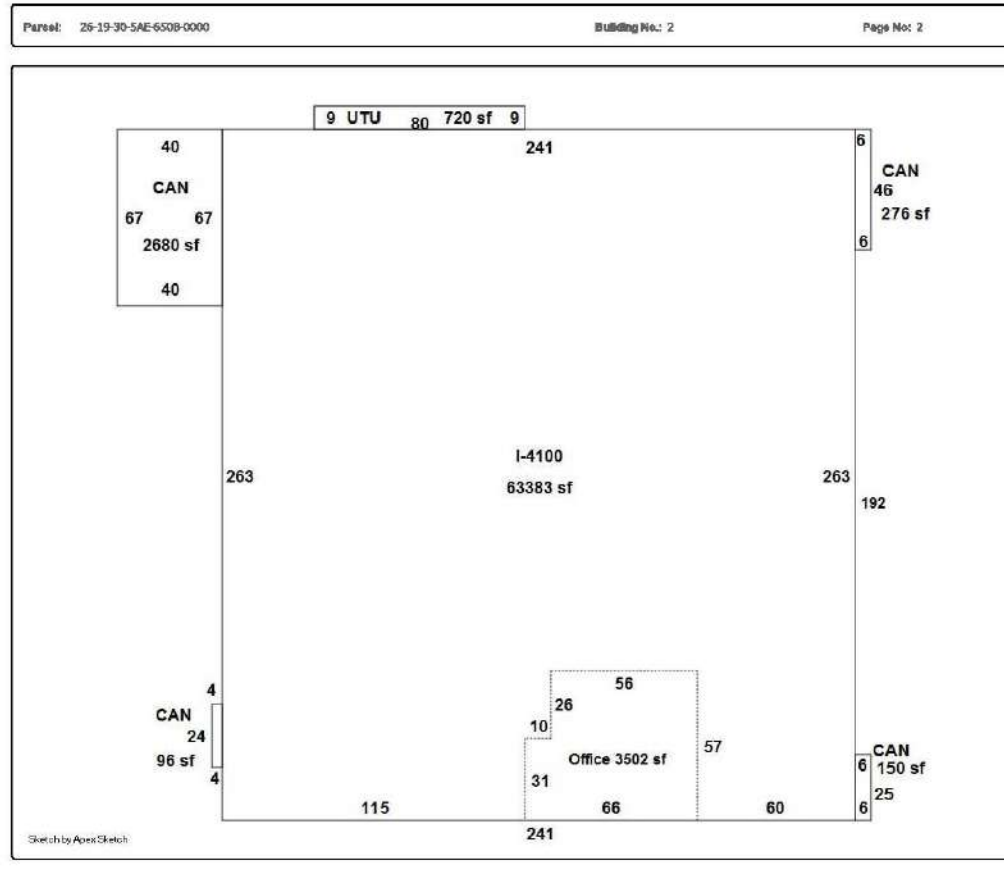
Building Footprints

= Building 1 =



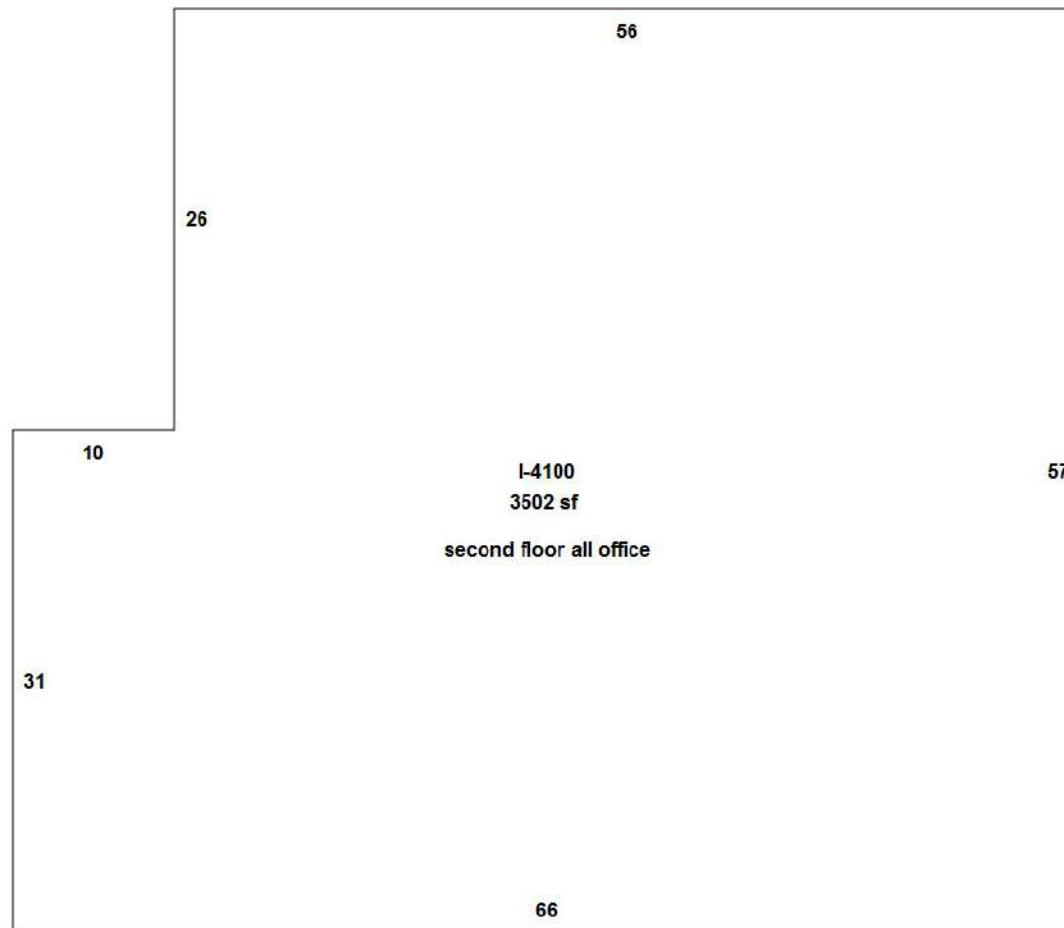
Building Footprints

= Building 2 | 1st Floor =



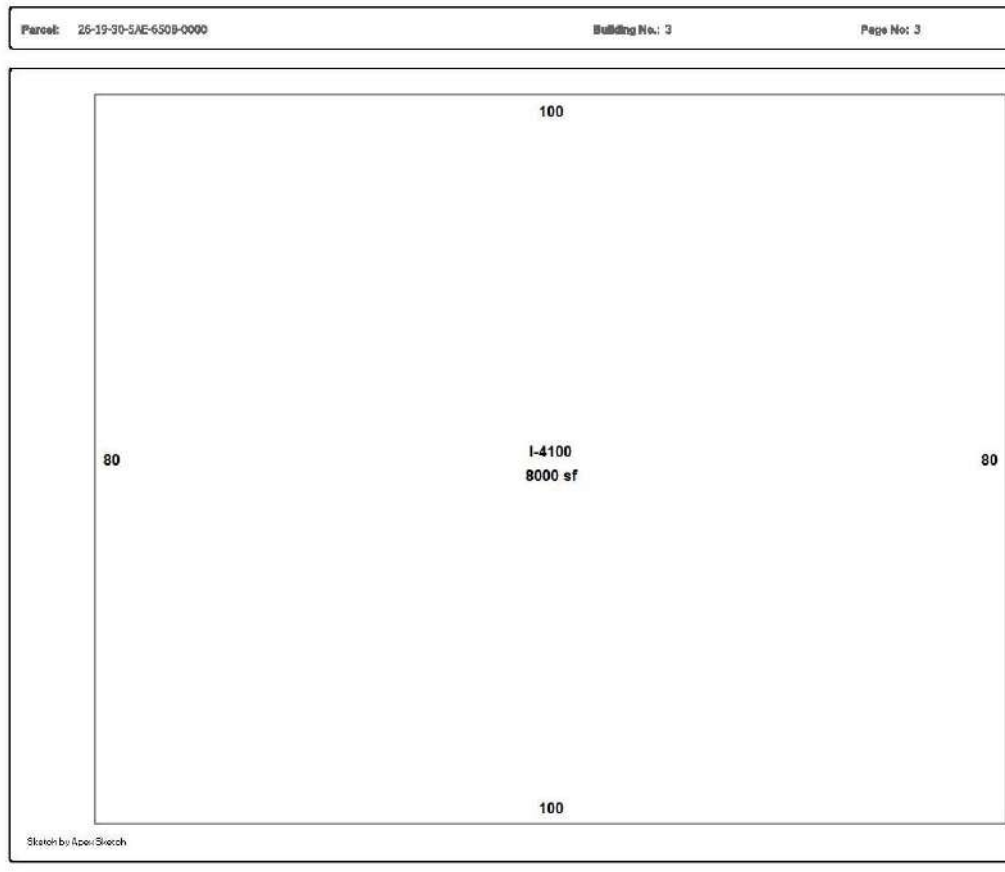
Building Footprints

= Building 2 | 2nd Floor =



Building Footprints

= Building 3 =



Tenant Background

American Builders Supply is the largest independent supplier of doors, windows and trusses to homebuilders in Florida, and the preeminent supplier in Central Florida for more than 15 years.

The company services customers throughout North and Central Florida, from its Sanford headquarters (just north of Orlando) and three, additional manufacturing and distribution facilities located in Winter Haven, Melbourne and Jacksonville.

Through its Melbourne and Sanford facilities, ABS also offers custom doors and molding products for specialty homebuilders and retail customers.

[Link to online article](#)



“ Despite the housing collapse in Florida, the company [ABS] has grown its market share and footprint throughout the downturn ...

ABS will expand geographically, broaden its product line and target new end markets, such as aftermarket and multi-family homes.



Financial Terms

- **Triple-Net lease**
- **Strong, creditworthy tenant**
- **5-Year lease renewal signed by Tenant through Sept., 2021**
- **3% annual Base Rent escalations**
- **Oct, 2018 Rent escalates to \$32,835 monthly**

- ◇ **Price: \$5.4 Million**
- ◇ **Cap Rate: 7.3%**
- ◇ **SF: 83,296**
- ◇ **Price per SF: \$64.83**
- ◇ **Acreage: 9.09 ^{+/-}**
- ◇ **Construction: Metal**



Market Overview

CITY OF SANFORD

As the county seat of Seminole County, Florida, Sanford is located approximately 20 miles northeast of Orlando. The Orlando Sanford International Airport functions as the secondary commercial airport for international and domestic carriers in the Orlando metropolitan area.

SEMINOLE COUNTY

Seminole County has been the perfect incubator for growth with everything from a new expressway to pre-approved development sites, specialized job training and infrastructure incentives. The county's high schools are among the top 3% in the nation, and the median household effective buying income is the highest in the region.

FLORIDA STATE TAX INCENTIVES

Florida boasts no state personal income tax, no state-level ad valorem tax; no inventory tax; no ad valorem tax on goods-in-transit; exemptions from sales tax on manufacturing machinery and equipment used in production; exemptions from sales tax on purchases of research and development equipment; and exemptions from sales tax on electricity, steam and natural gas used in the manufacturing process.



For more information, or to schedule a property tour,
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