



BOSTON MARKET

8559 PINES BLVD, PEMBROKE PINES, FL 33024

NOT ACTUAL STORE

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EXCLUSIVELY LISTED BY:

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Broker of Record:

Michael Orden

Naples Real Estate Consultants

License #BK3224663

INVESTMENT SUMMARY

List Price:	\$2,714,100
Current NOI:	\$162,846.00
Initial Cap Rate:	6.0%
Land Acreage:	0.65
Year Built	1994
Building Size:	3,000 SF
Price PSF:	\$904.70
Lease Type:	NNN
Lease Term:	20 Years
Average CAP Rate:	6.50%

INVESTMENT OFFERING

Fortis Net Lease is pleased to present a freestanding Boston Market restaurant located in Pembroke Pines, FL. This property is comes encumbered with an absolute NNN lease requiring zero landlord responsibilities. The lease primary lease is set to expire August 2027. The lease is corporately guaranteed by Boston Market - 450 Units. The lease features annual CPI rent increases - 2% max to hedge against inflation. These rent escalations are also included in the three (3), eight (8) year option periods.

This investment property is surrounded by many national retailers such as Jiffy Lube, Lowe's, Chuck E. Cheese's, Dollar General, Goodyear, CVS Pharmacy, Big Lots, Walgreens, and many more. The five mile population exceeds 450,000 residents. The median home value within five miles exceeds \$202,000 and the average household income within five miles exceeds \$67,000. This is an ideal opportunity for an investor to purchase a passive income real estate asset with absolutely zero management responsibilities. The tenant is responsible for all property taxes, insurance and capital expenditures including the roof, structure & HVAC.



PRICE \$2,714,100



AVERAGE CAP RATE 6.5%



LEASE TYPE NNN



REMAINING TERM 8+ Years

INVESTMENT HIGHLIGHTS

- Absolute NNN Lease - No Landlord Responsibilities
- 20 Year Lease with 8 Years, 6 Months Remaining
- **Located in Densely Populated Area | 450,000 People w/in 5 Miles**
- The 5 Mile Population is Expected to Grow 5.48% in Next 5 Years
- Annual Rent Increase - CPI - 2% Max
- Site is less than 1 Mile from 2 large Car Dealerships
- Surrounded by Residential Homes and Apartment Buildings
- 50,000+ Daily Traffic Count
- Miami MSA

FINANCIAL SUMMARY

INCOME		PER SF
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Gross Income	\$162,846	\$54.28
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EXPENSE		PER SF
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Gross Expenses	\$0	\$0.00
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NET OPERATING INCOME	\$162,846	\$54.28
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PROPERTY SUMMARY

Year Built:	1994
Lot Size:	0.65 Acres
Building Size:	3,000 SF
Roof Type:	Tenant Responsibility
Zoning:	B-2
Parking Lot:	33 Spaces

LEASE SUMMARY

Tenant:	Boston Market
Lease Type:	NNN
Primary Lease Term:	20 Years
Annual Rent:	\$162,480
Landlord Responsibilities:	None
Taxes, Insurance & CAM:	Tenant Responsibility
Roof, Structure & Parking:	Tenant Responsibility
Lease Start Date:	08/28/2007
Lease Expiration Date:	08/31/2027
Lease Term Remaining:	8 Years 6 Months
Rent Bumps:	Annual CPI - 2% Max
Renewal Options:	Three (3) - Eight (8) Year Options
Lease Guarantor:	Boston Market
Lease Guarantor Strength:	N/A
Tenant Website:	www.bostonmarket.com



GROSS SALES:
N/A



STORE COUNT:
450



GUARANTOR:
CORPORATE



S&P:
N/A

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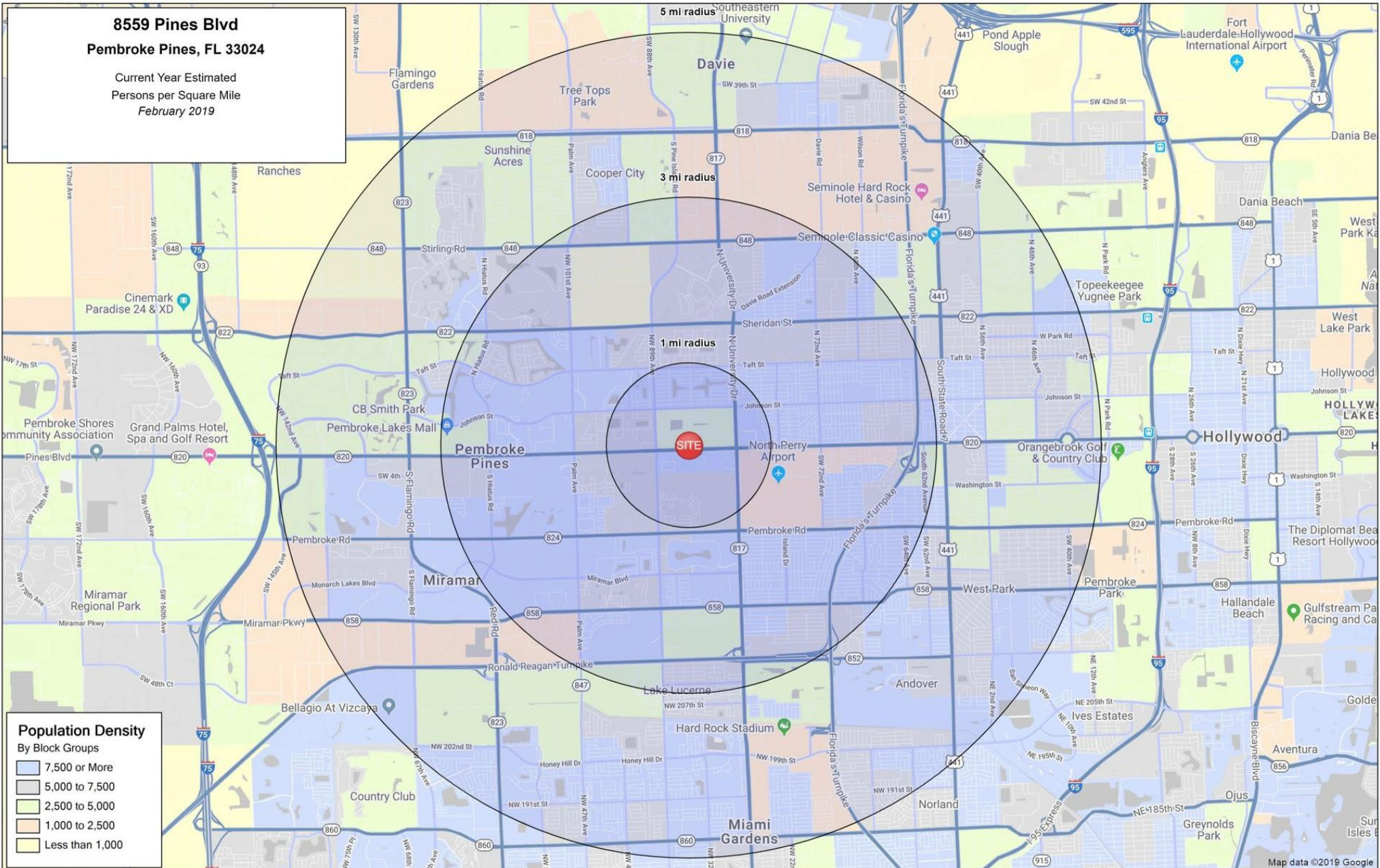
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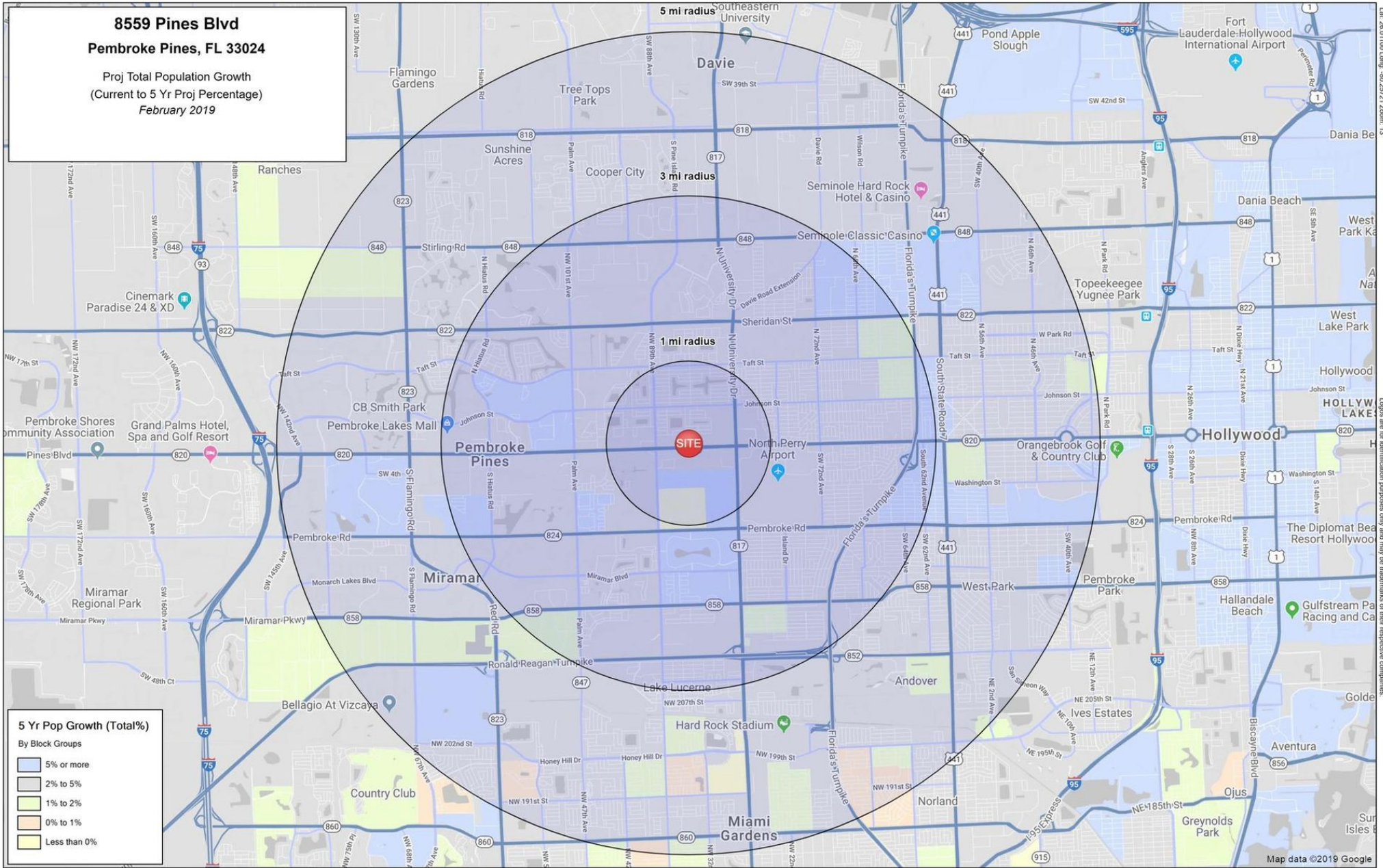


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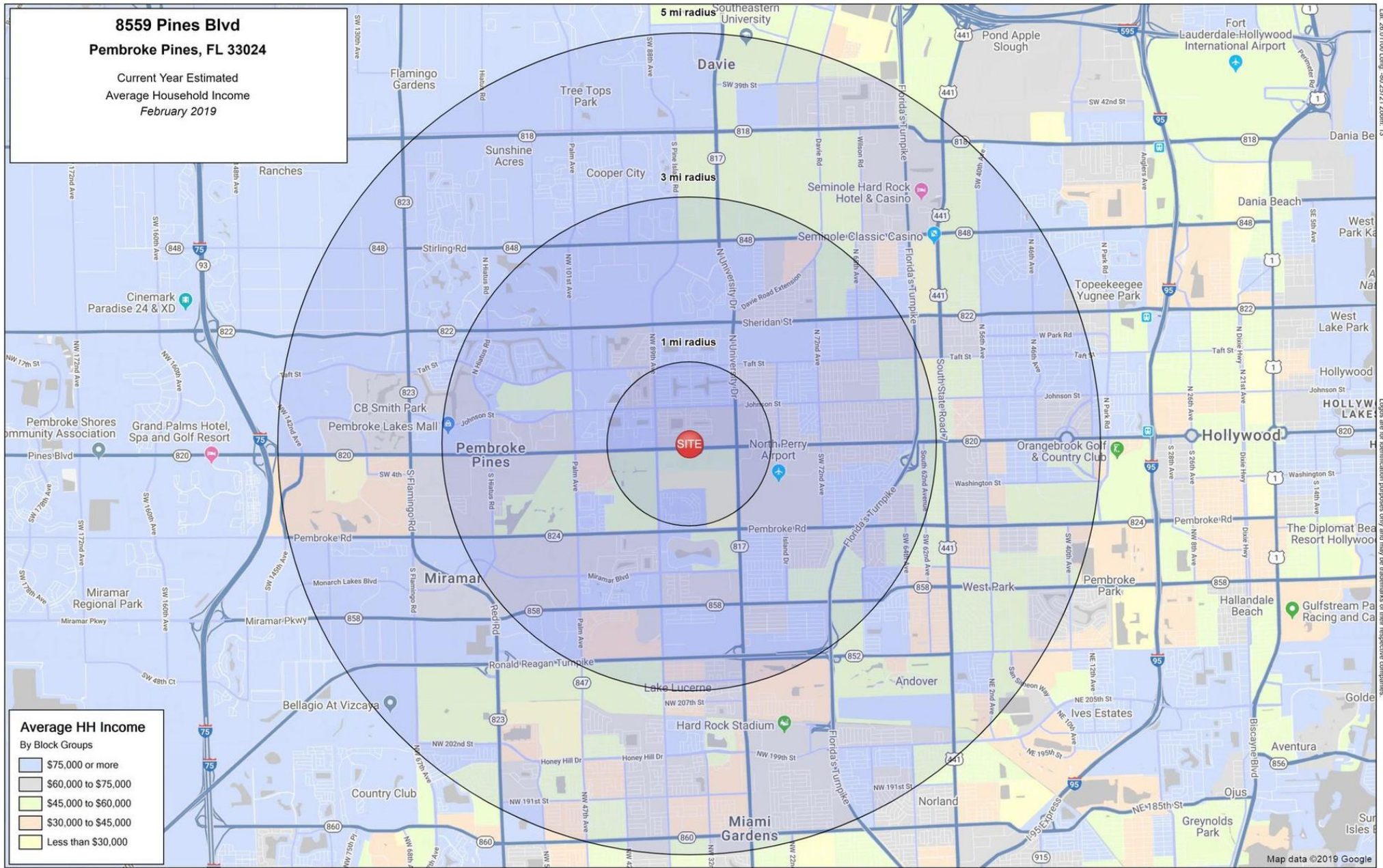


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Current Year Estimated
 Average Household Income
 February 2019

Average HH Income
 By Block Groups

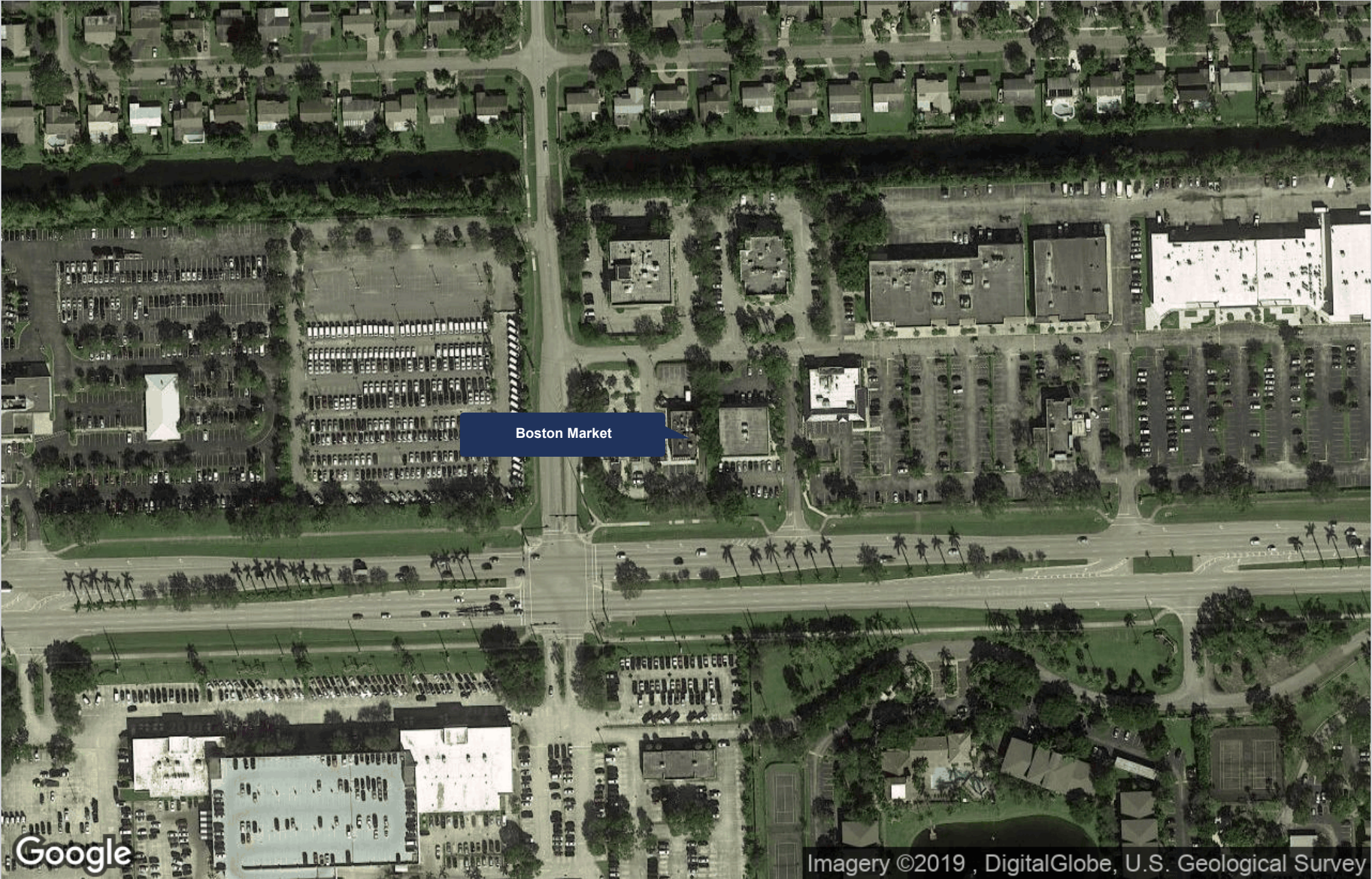
- \$75,000 or more
- \$60,000 to \$75,000
- \$45,000 to \$60,000
- \$30,000 to \$45,000
- Less than \$30,000

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Boston Market

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OVERVIEW

Company:	Boston Market
Founded:	1984
Headquarters:	Golden, CO
Website:	www.bostonmarket.com

TENANT HIGHLIGHTS

- Absolute NNN Lease Leaves No Landlord Responsibilities
- Annual CPI Rent Increases - 2% Max
- Corporate Guarantee by Boston Market
- 450 Corporate Owned Locations As Of January 2018

BOSTON MARKET

Boston Market Corporation, known as Boston Chicken until 1995, is a chain of American fast casual restaurants headquartered in Golden, Colorado. It is owned by private equity firm Sun Capital Partners, which is headquartered in Boca Raton, Florida. Boston Market was founded by Steven Kolow and Arthur Cores in December 1984 in Newton, Massachusetts. The chain expanded rapidly in the early and mid-1990s. Boston Market has its greatest presence in the Northeastern United States but also has a large presence in Florida, Texas, and California. As of January 2018, the chain has approximately 450 company-owned restaurant locations in 28 states, with 14,000 employees.

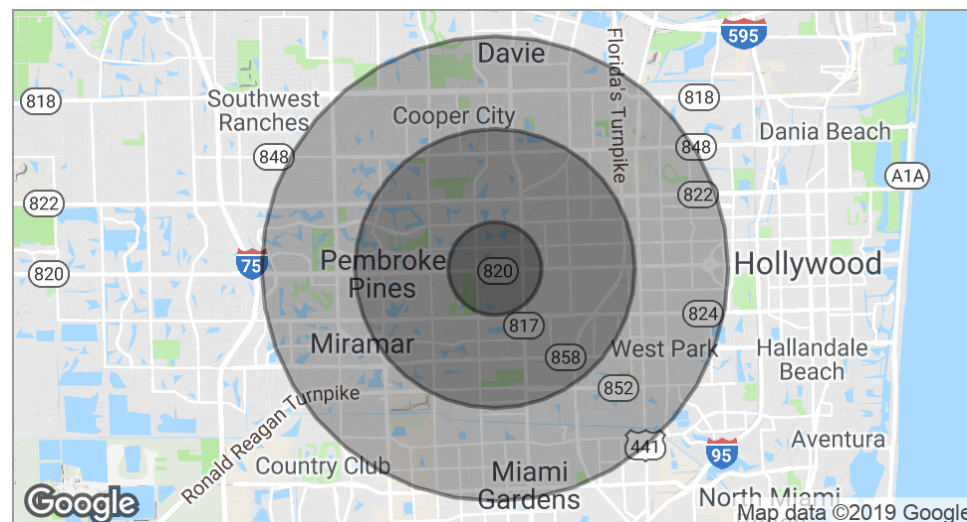
Sun Capital Partners

Boston Market is owned by private equity firm Sun Capital Partners, headquartered in Boca Raton, FL. Sun Capital Partners is a global private equity firm which identifies companies' untapped potential and leverages its deep operational and financial resources to transform results. Sun Capital is a trusted partner that is recognized for its investment and operational experience, including particular expertise in the consumer products and services, food and beverage, industrial, packaging, chemicals, building products, automotive, restaurant and retail sectors. Since 1995, Sun Capital has invested in more than 330 companies worldwide across a broad range of industries and transaction structures. On a consolidated basis, Sun Capital's affiliated portfolio companies would rank in the top 100 of Fortune Magazine's listing of the 500 largest companies in the United States. www.suncappart.com



Pembroke Pines is a city in southern Broward County, Florida, United States. Pembroke Pines is the second-most populous city in Broward County after Fort Lauderdale, and the 11th-most populous in Florida. It is a principal city of the Miami metropolitan area, which was home to an estimated 6,012,331 people in 2015. Pembroke Pines is located in southern Broward County at 26°00'46"N 80°18'49"W. According to the United States Census Bureau, the city has a total area of 34.8 square miles (90.2 km²), of which 33.1 square miles (85.8 km²) is land and 1.7 square miles (4.4 km²) (4.88%) is water, making it one of the largest cities in Broward County. The city's rapid population growth in the mid- to late 1990s was part of the effect of Hurricane Andrew in 1992. Thousands of southern Miami-Dade County residents moved northward to Broward County, many to Pembroke Pines. The resulting boom ranked the City of Pembroke Pines third in a list of "Fastest Growing Cities" in the United States in 1999.[9] Over the years, the increase in population has caused the need for schools. In 2003, Charles W. Flanagan High School had close to 6,000 students, making it the most populated high school in Florida. In response to Broward County's need to keep up with demands, Mayor Alex Fekete and City Manager Charles Dodge started a Charter School System.

POPULATION	1 MILE	3 MILES	5 MILES
Total Population 2018	20,893	187,750	450,179
Population Growth Rate 2010-2018	10.24%	12.85%	11.94%
Median Age	39.5	37.0	38.70
# Of Persons Per HH	2.4	2.9	2.8
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	7,881	63,264	159,629
Average HH Income	\$47,934	\$55,943	\$50,896
Average House Value	\$201,999	\$204,103	\$201,811
Consumer Spending (Thousands)	168,495	1,511,053	3,699,446





TOTAL SALES VOLUME

\$5.5B

PROPERTIES SOLD

2,500+

BROKER & BUYER REACH

345K

STATES SOLD IN

40

The FNL Team

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