

SINGLE-TENANT OFFERING

DUNKIN' GROUND LEASE

FORT MYERS, FL



Representative Photo

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Amenities Aerial



East Facing



SOUTHWEST FLORIDA
INTERNATIONAL AIRPORT
±7.9 MILLION MILLION VISITORS ANNUALLY



37,600 CPD



ALICO RD



South Facing



Southwest Facing

 **RESIDENTIAL COMMUNITIES**
122,930 RESIDENTS IN TRADE AREA

   
 Bath & Body Works 

 **Connors**
Steak & Seafood









 98,964 CPD



 37,600 CPD





ALICO RD



















West Facing



SAN CARLOS PARK ELEMENTARY
971 STUDENTS

RAYMA C PAGE ELEMENTARY
832 STUDENTS

ISLAND PARK HIGH SCHOOL
281 STUDENTS

98,964 CPD

37,600 CPD



Offering Summary



ADDRESS

10091 Alico Road,
Fort Myers, FL 33913



PRICE

\$1,700,000



CAP RATE

5.00%



GROSS LEASABLE AREA

1,513 SF



LOT SIZE

0.84 Acres



YEAR BUILT

2019



NOI

\$85,000

LEASE SUMMARY

LEASE TYPE	Absolute NNN
ROOF & STRUCTURE	Tenant Responsible
LEASE TERM	20 Years
RENT COMMENCEMENT	Est. April 2019
RENT EXPIRATION	Est. April 2039
INCREASES	15% Every 5 years
OPTIONS	Four, 5-Year
OPTIONS TO TERMINATE	None
OPTIONS TO PURCHASE	None

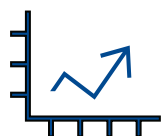
RENT SCHEDULE

TERM	ANNUAL RENT	MONTHLY RENT
Year 1 - Year 5	\$85,000.00	\$7,083.33
Year 6- Year 10	\$97,750.00	\$8,145.83
Year 11 - Year 15	\$112,412.50	\$9,367.71
Year 16 - Year 20	\$129,274.38	\$10,772.86
Option 1: Years 21-25	\$148,665.53	\$12,388.79
Option 2: Years 26-30	\$170,965.36	\$14,247.11
Option 3: Years 31-35	\$196,610.17	\$16,384.18
Option 4: Years 36-40	\$226,101.72	\$18,841.81



Representative Photo

Investment Highlights



SECURE INCOME STREAM

- 20-Year Absolute NNN Ground Lease, Rare 15% Increases Every 5 Years
- New 2019 Construction, Latest Dunkin' Prototype Design with Drive-Thru
- Surfside Coffee Company is One of the Largest Dunkin' Franchisees in Florida with 70+ Locations
- Store Development Agreement to Add 26 Restaurants within Sarasota, Broward, Dade and Monroe Counties
- Surfside Coffee is Strategically Partnered with Fireman Capital Partners

GROWING TRADE AREA IN ORLANDO MSA

- Across from 1.2M SF Gulf Coast Town Center, a Super Regional Outdoor Mall Anchored by Costco, Super Target and Dozens of National Retailers
- 2 Miles to Miromar Lakes, #1 Residential Community in U.S. with 2,600
- High Growth Market, Population Increased 16% Since 2010
- Close Proximity to Major Residential Developments Including Wild Blue (1,000 Homes) and CenterPlace (1,950 Homes)
- Minutes to Premier Airport Park, a 225-Acre Development with 1.8M SF of Industrial Space Planned

CLOSE PROXIMITY

- Just off I-75 with 98,964 Cars/Day, the Main North-South Artery in Eastern Florida
- 3 Miles to Florida Gulf Coast University with 15,080 Students and 4,211 Employees
- Surrounded by Several Hotels and 1,000 Rooms in a ¼ Mile Radius
- 4 Miles from Southwest Florida International Airport, 7.9M Passengers Served in 2018
- Highly Visible at Hard Corner Intersection with 37,600 Cars/Day
- 3 Miles to Florida Gulf Coast University with 15,080 Students and 4,211 Employees



Tenant Overview



LOCATIONS
70 +
SOUTH FLORIDA

FOUNDED
2014
MARCH

Dunkin' is a market leader in the hot regular/decaf/flavored coffee, iced coffee, donut, bagel, and muffin categories. Dunkin' has earned the No. 1 ranking for customer loyalty in the coffee category by Brand Keys for nine years running. The company has more than 12,000 restaurants in 41 countries worldwide. Based in Canton, Mass., Dunkin' is part of the Dunkin' Brands Group, Inc. (Nasdaq: DNKN) family of companies.

Surfside Coffee Company was founded in March, 2014 when a veteran Dunkin' franchisee acquired 38 locations in South Florida with a vision to build a best in class restaurant company to deliver an outstanding experience to its guest and superior financial returns to its partners. Since then Surfside has grown to over 70 locations across South Florida with continued planned growth in Florida.

Our mission is to have a great team, deliver great products and a great guest experience to every guest, every day. We will know we are on mission when our guests tell us we are, our sales and profitability grow and our team grows alongside our business.

surfsidecoffee.net
dunkindonuts.com

HEADQUARTERS
MIAMI
FLORIDA

FRANCHISEE
SURFSIDE
COFFEE COMPANY

Financial Partner

FIREMAN CAPITAL PARTNERS

Fireman Capital Partners is a private equity firm that invests in the consumer sector. They help growing companies achieve long-term success. With a focus on management-owned consumer product businesses, they partner with companies that have demonstrated the ability to make a great idea work.

Fireman has picked up a majority stake in the company, which was created through the merger of two Dunkin' Donuts franchise networks in southern Florida. Surfside operates 38 units in and around Fort Myers, Miami and the Florida Keys, and plans to develop at least 23 more restaurants following the investment. Fireman managing partner Dan Fireman said, "We are pleased to add significant resources and value to recently formed Surfside as it expands its footprint in southern Florida. "With our extensive relationships in franchising, restaurant operations and the food and beverage industry, we are uniquely poised to move ahead on substantial new development, while maintaining our focus on customer satisfaction and existing unit growth." Fireman partner Liam Patrick added, "Dunkin' Donuts is a remarkable brand, one we are excited to partner with, and we see their franchise model as attractive and highly scalable. "Florida is a rapidly growing market, and we look forward to collaborating with the Dunkin' Donuts' team to expand and serve the brand's base of extremely loyal customers."

www.firemancapital.com



COMPANY SIZE

22

EMPLOYEES

FOUNDED

2008

DAN FIREMAN

TOTAL ASSETS

\$256.7M

UNDER MANAGEMENT

HEADQUARTERS

Waltham

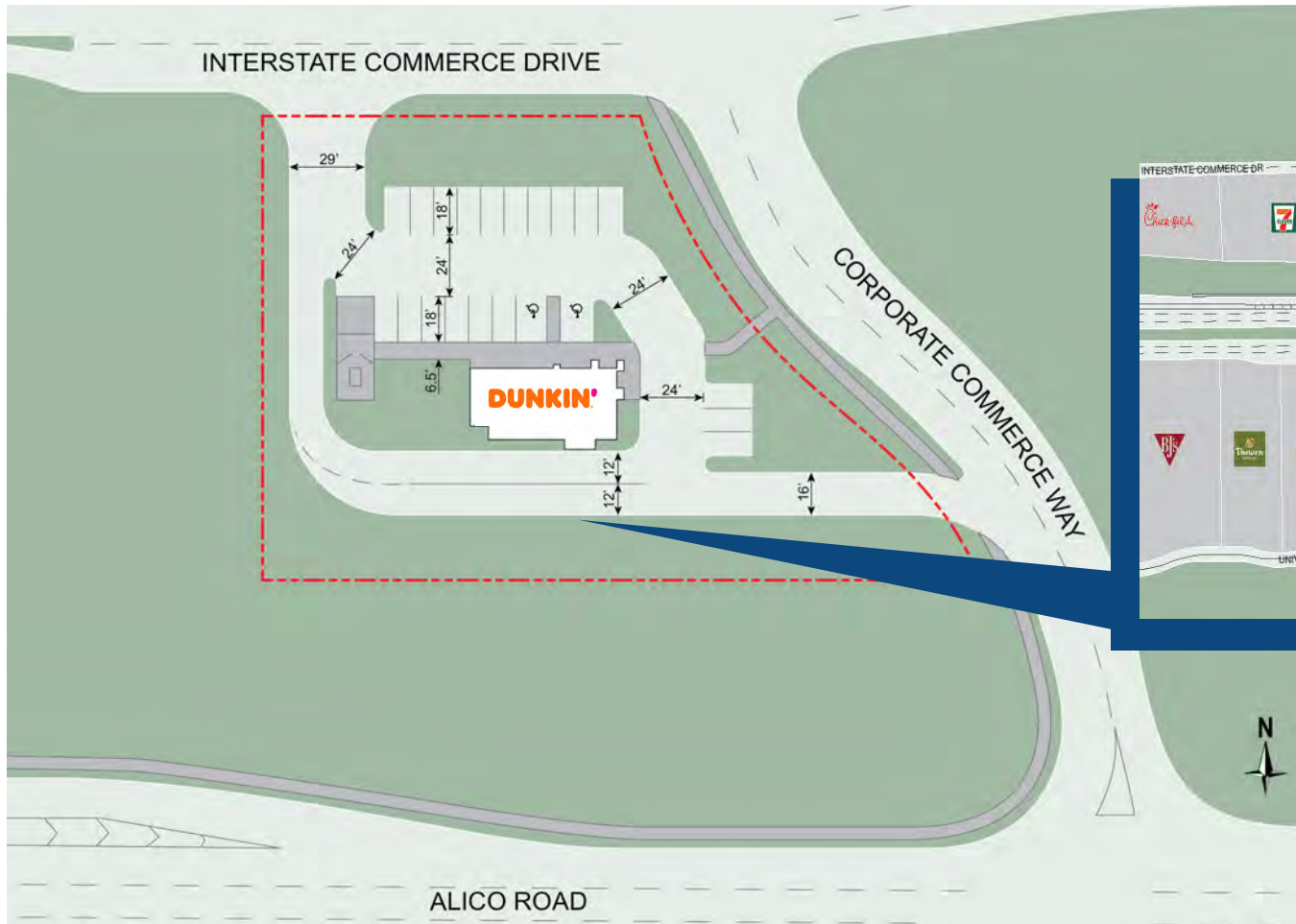
MASSACHUSETTS

TYPE

PRIVATELY

HELD

Site Plan



ADT
37,600

Cars per day along Alico Rd

LOT SIZE
0.84

Acres

PARKING SPACES
20

1 Handicap

Fort Myers, FL



THE CROCODILE CAPITAL

Fort Myers is located in the south western region of Florida. The city was established in 1886 as a hub for the southwest section. It is a major tourist destination, especially for the winter months. Fort Myers is part of a two city metropolitan area with Cape Coral as the other large city. Henry Ford and Thomas Edison had homes in Florida.



ECONOMY

As of 2015, the Department of Economic Opportunity estimated that of the 9.1 million people employed in Florida, 1.1 million have jobs related to the tourism industry, which contributed \$51 billion to the state GDP. Florida's famed agriculture industry employs 2 million people and contributes more than \$104 billion to the state's economy each year. Florida is one of the largest export states in the United States. Forty percent of all U.S. exports to Latin and South America pass through Florida.



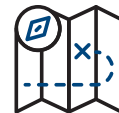
TRANSPORTATION

There are 2 airports and 5 Amtrak train stations within 30 miles of the Apopka city center. Florida's highway system contains 1,495 mi (2,406 km) of interstate highway, and 10,601 mi (17,061 km) of non-interstate highway, such as state highways and U.S. Highways. Florida's interstates, state highways, and U.S. Highways are maintained by the Florida Department of Transportation. Intercity bus travel, which utilizes Florida's highway system, is provided by Greyhound, Megabus, and Amtrak Thruway Motorcoach.



TOURISM

A record 116.5 million tourists visited Florida in 2017, a 3.6% percent increase over the 112.4 million visitors in 2016. The city's rich history resonates in its small-town charm, locally owned businesses and tree-lined neighborhoods. Major shopping areas, entertainment, tourist destinations and airports are just minutes away with direct access to northwest Central Florida's growing highway system.



ATTRACTIONS

Enjoy fishing on Lake Apopka, hiking along the vast north shore, canoeing from Wekiva Springs State Park or cycle along 22 miles of the West Orange Trail. Birders can enjoy many of the area's 300 documented species. Canoe, camp or hike more than 13 miles of nature trails at scenic Wekiva Springs State Park, or cycle along 22 paved miles of the West Orange Trail. Get in the game at the 128-acre Northwest Recreation Complex – one of Florida's premier outdoor sports facilities with 28 fields and a 1,300-seat outdoor amphitheater. Apopka also is home of the annual Old Florida Outdoor Festival in February.

Demographics



FORT MYERS, FL

POPULATION	3 MI	5 MI	7 MI
2010 Census	25,724	57,007	100,685
2018 Estimate	29,008	66,178	122,930
2023 Projected	31,125	71,956	137,475

POPULATION GROWTH	3 MI	5 MI	7 MI
Historical Growth: 2000-2010	39.5%	50.1%	68.1%
Projected Growth: 2000-2018	57.3%	74.3%	105.2%

INCOME	3 MI	5 MI	7 MI
Household Income: Median	\$64,572	\$65,807	\$69,684
Household Income: Average	\$85,291	\$91,898	\$97,913
2023 Income Projection	\$75,130	\$79,391	\$86,069
Historical Growth: 2010-2023	27.1%	38.0%	44.0%
Projected Growth: 2018-2023	12.2%	16.4%	20.6%

AGE/HOME VALUE	3 MI	5 MI	7 MI
2018 Est. Median Age	33.9	46.9	51.2
19 and Under	27.0%	20.1%	18.0%
2018 Est. Median Home Value	\$163,147	\$208,090	\$229,350
2018 Est. Average Home Value	\$236,686	\$269,786	\$291,714

EDUCATION	3 MI	5 MI	7 MI
Bachelor's Degree or Higher	50.8%	52.9%	44.1%

- Population (2018)
- Average Household Income (2018)

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