

Steve Tanner
Principal
D: 407.756.0848
steve@garitoco.com

Timothy Garito
Principal
D: 321.848.8269
tim@garitoco.com

Garito  Co

ABSOLUTE NNN LEASED OFFERING

Dunkin' Donuts & Baskin Robbins

2209 N Young Blvd.
Chiefland, FL 32626



DISCLOSURE

This confidential Offering Memorandum was prepared by Garito and Company, LLC . It contains selected information pertaining to the Property and does not purport to be all-inclusive, nor to contain all the information that a prospective investor may desire. This presentation is not an offer to sell or a solicitation to buy any securities, and is subject; to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement, or advice as to the actual return on this investment.

Except for any historical information, such matters discussed herein are forward-looking statements that are subject to certain risks and uncertainties that could cause the actual results to differ materially from those projected, and could result in the loss of principal. Each prospective investor is to rely upon its own investigation, evaluation and judgment as to the advisability of the investment described herein.

Sources of information contained within this Offering Memorandum came from: CoStar, Integrated Realty Resources, Google, Esri and the US Census Bureau.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers and/or to terminate discussions with any party at any time with or without notice. The Owner shall have no legal commitment or obligation to any investor or Broker reviewing this Offering Memorandum or making an offer to invest in the Property unless a written agreement has been fully executed, delivered, and approved by the Owner and any conditions to Owner's obligations thereunder have been satisfied or waived.

This Offering Memorandum is the property of Garito and Company, LLC and may only be used by parties approved by Garito and Company, LLC. The Property is being privately offered and by accepting this Offering Memorandum, the party in possession hereof agrees that its contents are of a confidential nature and will be held and treated in the strictest confidence. No portion of this Offering Memorandum may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of Garito and Company, LLC and Owner. The terms and conditions set forth apply to this Offering Memorandum in its entirety.

Closing Costs: Closing costs will be divided as customary and included in the contract.

PURCHASE CONTRACT:

Seller will prepare the purchase and sale agreement.

TRANSACTION:

- "As-Is, Where-Is" sale; Representations and Warranties Shall not survive closing
- Due Diligence period : 30 days or less
- Closing Period: 30 days or less
- Seller will provide draft of lease after fully executed LOI



OFFERED EXCLUSIVELY BY:

Steve Tanner
Principal
D: 407.756.0848
steve@garitoco.com

Timothy Garito
Principal
D: 321.848.8269
tim@garitoco.com

1501 E Michigan St.
Orlando, FL 32806
United States

Garito & Company, LLC
www.garitoco.com

OFFERING SUMMARY

INTRODUCTION

Garito and Company is pleased to offer for sale a 100% fee simple interest in a free-standing Dunkin' and Baskin-Robbins with drive-thru. The property will be sold with a new 20 year Absolute NNN Lease starting from the close of escrow. This location is an outparcel to a Walmart Supercenter serving a broad market area. Other tenants in the area include: Walgreens, CVS, Burger King, Taco Bell, O'Reilly Auto Parts, Winn-Dixie, and Dollar Tree.

INVESTMENT HIGHLIGHTS

Strategic Location

The Property is an outparcel to the only Walmart Supercenter within' an approximate 40 miles radius.

Great Visibility

The building sits directly on US 19 with 15,700 VPD and directly in front of the Walmart Supercenter

Traffic Generating Neighbors

The Dunkin' sits in the middle of a retail hub that serves a huge geographic area between the Tampa MSA, Gainesville and Tallahassee.

Limited Competition

The nearest Starbucks and Dunkin' are over 30 miles to the east in Gainesville (approximate 45 minutes of drive time)

Great Lease Terms

A 20-year primary term with 8% rental increases every 5 years. An absolute NNN lease ideal for the passive investor and a hedge against inflation

Excellent Access

The Property has access from both US 19 and the Walmart Supercenter parking lot

SITE SPECIFICATIONS

Address:	2209 N Young Blvd., Chiefland, FL 32626
Total GLA:	3,845 sf
Site Area:	1.2 ± Acres
Lease Expiration:	2038
Increases:	8.00% every five years
Options:	Four (five-year options)

PRICING

Tenant Name:	Dunkin' Donuts and Baskin-Robbins
Franchisee:	Southern Star Restaurant Management
Guarantor:	Personal Guarantee - over 120 unit operator
Ownership Type/Lease Type:	Fee Simple/Absolute NNN
Landlord Responsibilities:	None
Transaction Type:	Sale - Leaseback
Lease Term Remaining:	20 Years
Price:	\$1,666,667
Year-One NOI:	\$90,000
Cap Rate:	5.40%



FINANCIAL SUMMARY

DUNKIN' DONUTS | ABSOLUTE NNN LEASE OFFERING

2209 N Young Blvd., Chiefland, FL 32626

\$1,666,667

5.40% CAP

Fee Simple Ownership / Absolute NNN Lease



SUMMARY

Tenant Name:	Dunkin' Donuts & Baskin Robbins
Square Footage:	3,845 sf
Lease Start:	Close of escrow
Lease Term Remaining:	20 Years
Rent Commencement:	Close of escrow
Annual Rent:	\$90,000
Options:	Four (5 years each)
Increases:	8.00% every 5 years
Lease Expiration:	2038

OPERATING SUMMARY

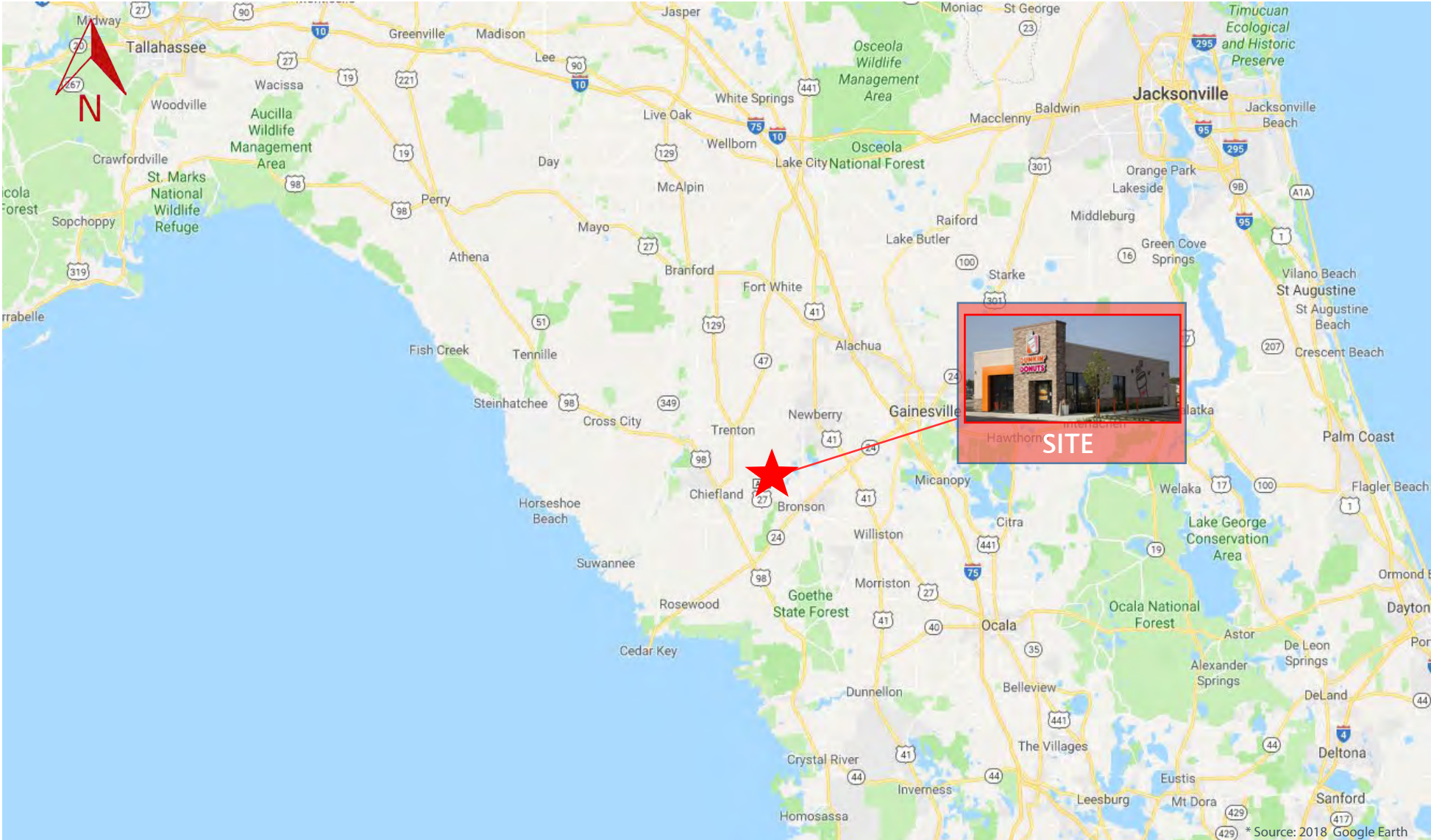
	Net Operating Income	CAP Rate
Years 1-5	\$90,000	5.25%
Years 6-10	\$97,200	5.83%
Years 11-15	\$104,976	6.30%
Years 16-20	\$113,374	6.80%
Option 1	\$122,444	7.35%
Option 2	\$132,240	7.93%
Option 3	\$142,819	8.57%
Option 4	\$154,244	9.25%







MAP SITE LOCATION



TENANT OVERVIEW

SOUTHERN STAR RESTAURANT MANAGEMENT

Southern Star Restaurant Management is headquartered in Winter Park, Florida. The company is an experienced operator with over 120 restaurant units located from Florida and in the Northeast, over 65 of these units are Dunkin' Donuts.

DUNKIN' DONUTS

Founded: 1950

No. of Stores: 11,300

Headquarters: Canton, MA

Website: www.dunkindonuts.com/en



Founded in 1950, Dunkin' Donuts is America's favorite all-day, everyday stop for coffee and baked goods. Dunkin' Donuts is a market leader in the hot regular/decaf/flavored coffee, iced coffee, donut, bagel and muffin categories. Dunkin' Donuts 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 11,500 restaurants in 40 countries worldwide.



Chiefland, FL

Chiefland is located in the northwest corner of the county, where Levy, Dixie and Gilchrist counties adjoin (known as the "Tri-County area"). As growth in north Florida increased during the last quarter of the twentieth century, Chiefland became a local center for shopping. A 202,000 sq ft Walmart Supercenter was opened in 1995, and increased traffic along US 19/98 support a variety of national fast food franchises plus Best Western and Days Inn motels. Agriculture is still a major factor in the local economy, but there has been a big shift to a service economy. There are three incarceration facilities in the area: Cross City Correctional Institution & Work Camp; Lancaster Correctional Institution & Work Camp; and Levy Forestry Camp. They provide a total of over 800 jobs.

Chiefland has two public schools: Chiefland Middle High School, and Chiefland Elementary. The School Board of Levy County controls their operation and also supervises two charter schools: Nature Coast Middle School and Whispering Winds. Other schools under the board's jurisdiction are in the town of Bronson, the city of Williston, the city of Cedar Key, and Yankeetown.

The College of Central Florida has plans for a \$12 million permanent facility on 35 acres (14 ha) of donated land by the Mann family. The location is 5 miles (8 km) north of the city. The college currently operates the Levy Center in downtown Chiefland. The new location has been designated the Jack Wilkinson Levy Campus in honor of the former high school math teacher's donation of \$2.5 million to the campus.

IMMEDIATE TRADE AREA

The Dunkin' Donuts is strategically situated directly on US 19 with right-in, right-out access onto the highway. The Property also shares access to the Walmart Supercenter. The Walmart and immediate retail node serve as the main retail, restaurant and grocery node for a significant geographic area. The nearest large box users and grocers are located in Gainesville (30 miles), Ocala (45 miles), Crystal River (45 miles), and Perry (58 miles).

The retail map shows the significant collection of national retailers that are in the immediate area.



Steve Tanner
Principal
D: 407.440.6652
steve@garitoco.com

Timothy Garito
Principal
D: 321.848.8269
tim@garitoco.com

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