

SALE

NNN Industrial Investment 8.0% Cap Rate

410 WASHINGTON AVE.

Cantonment, FL 32533

PRESENTED BY:

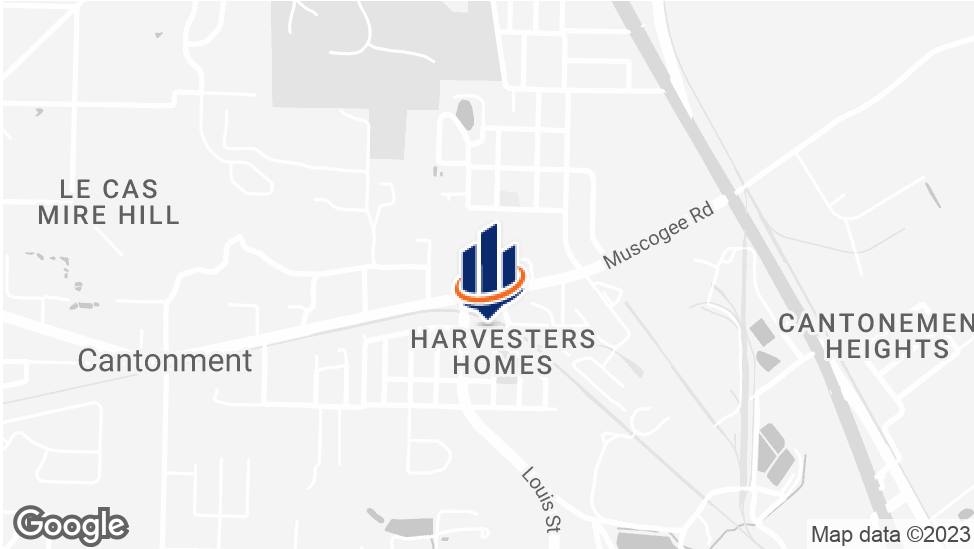
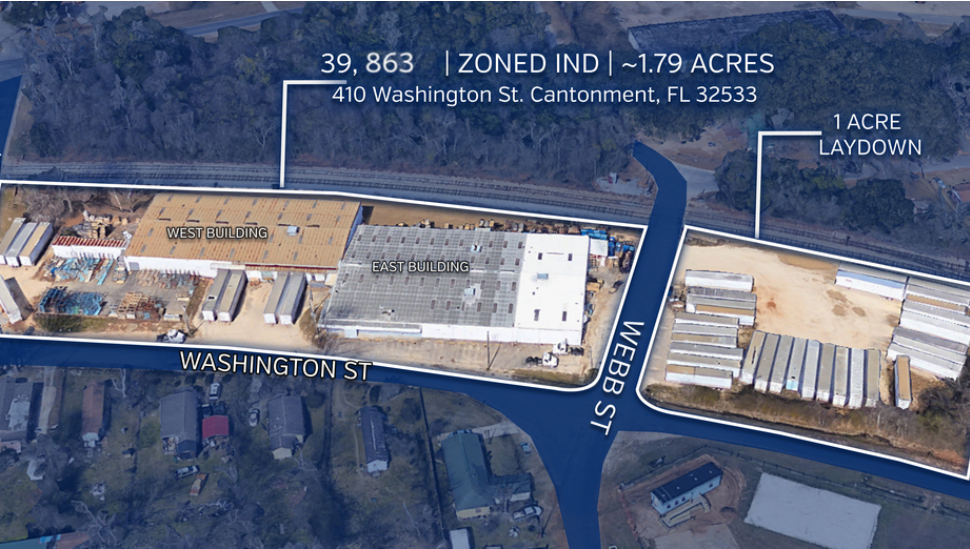
MICHAEL CARRO, CCIM

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FL #BK3179263

PROPERTY SUMMARY



OFFERING SUMMARY

SALE PRICE:	\$2,376,262
NOI:	\$190,101
CAP RATE:	8.0%
PRICE PER SF:	\$59.61
LEASE ESCALATIONS	Annual
NUMBER OF UNITS:	2
ZONING:	IND

PROPERTY OVERVIEW

100% Leased NNN Investment Property with two Strong Regional Tenants

PROPERTY HIGHLIGHTS

- 100% Leased
- 8.0% Cap Rate
- Annual Lease Rate Increases for both Tenants
- \$59.61 per SF (Less than replacement cost)
- Below Market Rent
- Roof completely updated

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TRAILER PARTS PLUS



TENANT HIGHLIGHTS

- Automotive wholesaler
- Lease Expires June 30, 2026
- One 5 year renewal option remains
- Occupies 58.81% of building
- Located in east building

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TENANT OVERVIEW

COMPANY:	Trailer Parts Plus
FOUNDED:	2014
LOCATION:	Pensacola. FL
SF OCCUPIED:	23,445
LEASE START DATE:	7/1/21
LEASE END DATE:	6/30/26
LEASE RATE:	\$4.56 /SF/YR from 6/1/22 to 5/31/23
TOTAL ANNUAL LEASE RATE	\$106,909

A BIT ABOUT TRAILER PARTS PLUS

Trailer Parts Plus of Florida is your source for Trailers parts, we carry a wide variety of parts for manufacturing and repairing trailers.

LEGACY CABINETS



TENANT HIGHLIGHTS

- Custom cabinet and countertop company
- Lease Expires December 31, 2024
- Two 3 year renewal options remain
- 9 locations in FL, AL, SC, GA, & MS
- Occupies 41.19% of building
- Located in west building

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TENANT OVERVIEW

COMPANY:	Legacy Cabinets
LOCATIONS:	9 Locations
SF OCCUPIED	16,418
LEASE START DATE:	1/1/22
LEASE END DATE:	12/31/24
LEASE RATE:	\$5.06 /SF/YR from 6/1/22 to 5/31/23
TOTAL ANNUAL LEASE RATE	\$83,075
HEADQUARTERS:	Niceville, FL
WEBSITE:	www.thelegacycabinetcompany.com/

A BIT ABOUT LEGACY CABINETS

Specializing in custom cabinets and countertop design, including installation of those products, The Legacy Cabinet Company is a regional distributor operating in both new residential and commercial construction, as well as custom remodeling projects.

RENT ROLL

SUITE	TENANT NAME	SIZE SF	% OF BUILDING	PRICE /SF/YR	ANNUAL RENT	LEASE START	LEASE END
1	TRAILER PARTS PLUS	23,445 SF	58.81%	\$4.56	\$106,953	7/1/21	6/30/26
2	LEGACY CABINETS	16,418 SF	41.19%	\$5.06	\$83,148	1/1/22	12/31/24
TOTALS		39,863SF	100%	TOTAL	\$190,101		



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EXTERIOR PHOTOS



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INTERIOR PHOTOS



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RETAIL MAP



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DEMOGRAPHICS

	1 mile	3 miles	5 miles
Census 2010 Summary			
Population	1,681	11,555	29,753
Households	576	4,234	11,070
Families	411	3,230	8,515
Average Household Size	2.76	2.69	2.67
Owner Occupied Housing Units	443	3,540	9,309
Renter Occupied Housing Units	133	694	1,761
Median Age	34.9	39.5	40.7
2021 Summary			
Population	1,887	13,487	34,810
Households	656	4,914	12,889
Families	460	3,724	9,835
Average Household Size	2.78	2.71	2.69
Owner Occupied Housing Units	482	4,023	10,569
Renter Occupied Housing Units	174	891	2,319
Median Age	36.7	42.1	43.0
Median Household Income	\$42,136	\$70,406	\$77,287
Average Household Income	\$63,516	\$84,586	\$91,547
2026 Summary			
Population	2,047	14,425	37,007
Households	712	5,251	13,678
Families	497	3,970	10,412
Average Household Size	2.79	2.71	2.69
Owner Occupied Housing Units	523	4,329	11,276
Renter Occupied Housing Units	189	922	2,402
Median Age	37.6	43.2	43.7
Median Household Income	\$47,962	\$79,826	\$84,807
Average Household Income	\$73,552	\$96,710	\$104,887

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DEMOGRAPHIC MAP



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Senior Advisor, Principal

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PROFESSIONAL BACKGROUND

Michael Carro is a CCIM and Commercial Broker Licensed in Florida, Alabama and Mississippi. He is a Principal at SVN | SouthLand Commercial Real Estate with offices in Pensacola, Panama City and Tallahassee. He received the NAIOP 2010 “Broker Deal of the Year” Award, “New Development of the Year” Award in 2014 and Broker Deal of the Year in 2016. In 2016, he was the #1 Top Producer in the State of Florida, and the #3 Top Producer in the USA for SVN out of 3500 Advisors.

- 2014-2019 Top Producer at SVN Southland Commercial
- 2009-2013 Top Producer at NAI Halford (now NAI Pensacola)
- 2016 #1 Top Producer in the State of Florida for SVN
- 2016 #3 Top Producer in the USA for SVN
- 2016 NAIOP Broker Deal of the Year Award Winner

EDUCATION

- Graduated from the University of Arizona with a BS in Business Administration
- Member of the Alpha Tau Omega fraternity; Cheerleader for the University of Arizona from 1987 to 1990.

MEMBERSHIPS

- Former President of Gallery Night Pensacola
- Board Member for the Downtown Improvement Board
- Former President of Pathways For Change, a faith-based sentencing option for non-violent criminal offenders.
- Former President of the Northeast Pensacola Sertoma and “Sertoman of the Year” in 2012 and 2013.
- 2008 Received the National “President’s Volunteer Service Award”

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