



**SHRIMP
BASKET®**

NNN INVESTMENT
PROPERTY
3,300 SF | 1.713 ACRES

6389 HIGHWAY 90
MILTON, FL 32570

7.9% CAP RATE*
SINGLE TENANT
RESTAURANT
CORP GUARANTY
PENSACOLA, FL

6389 HWY 90, MILTON, FL PENSACOLA SUBURB

Michael Carro, CCIM
Senior Advisor, Principal
O: 850.434.7500
mcarro@svn.com

Property Summary



OFFERING SUMMARY

Sale Price:	\$916,940
Cap Rate:	7.9%*
NOI:	\$ 72,397.32 *
Building Size:	3,300 SF
Renovated:	2011
Market:	Pensacola, Florida
Sub-Market:	Milton, FL
Price / SF:	\$277.86

PROPERTY OVERVIEW

Shrimp Basket is a 28 Unit Seafood Chain that is 100% Corporately owned group of restaurants located in 4 Southeastern States. This location is 3 years into a 10-year lease. Lease has 3% +/- increases per year throughout the initial lease term. Shrimp Basket started in 1993.

*Cap Rate and NOI based on April 2020-March 2021

PROPERTY HIGHLIGHTS

- 3% Annual Increases
- 20 Unit Seafood Chain, All corporate units
- 10 Year NN Lease with a start date of June 2020
- Along busy Hwy 90 and Old Hwy 90
- Outside Dining with its signature patio is a Shrimp Basket Requirement
- Shrimp Basket is owned by Private Equity

Aerial Map



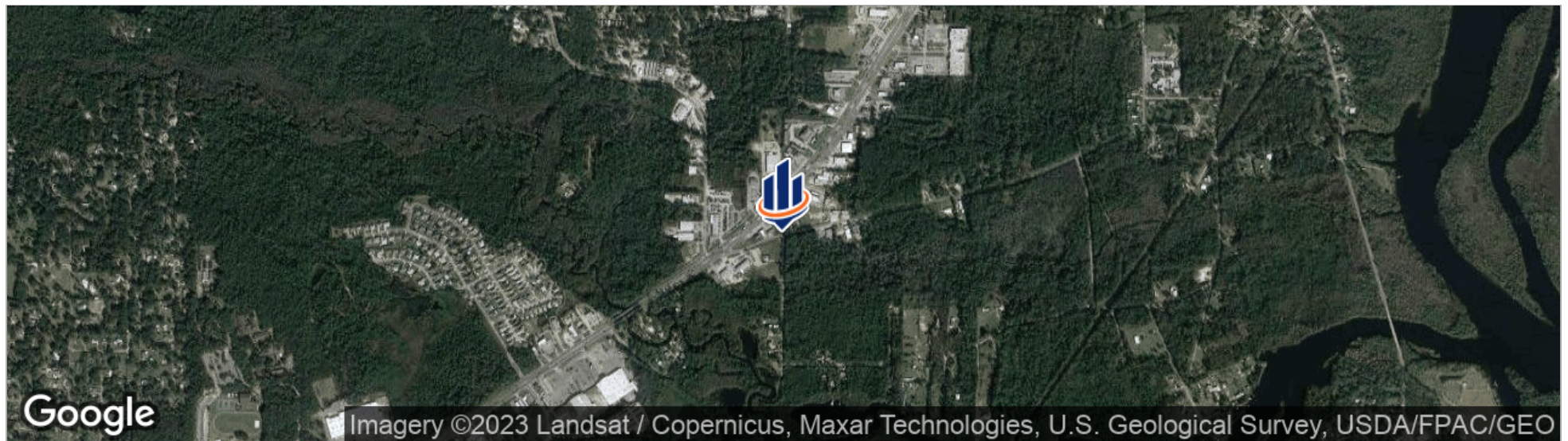
Trade Map West



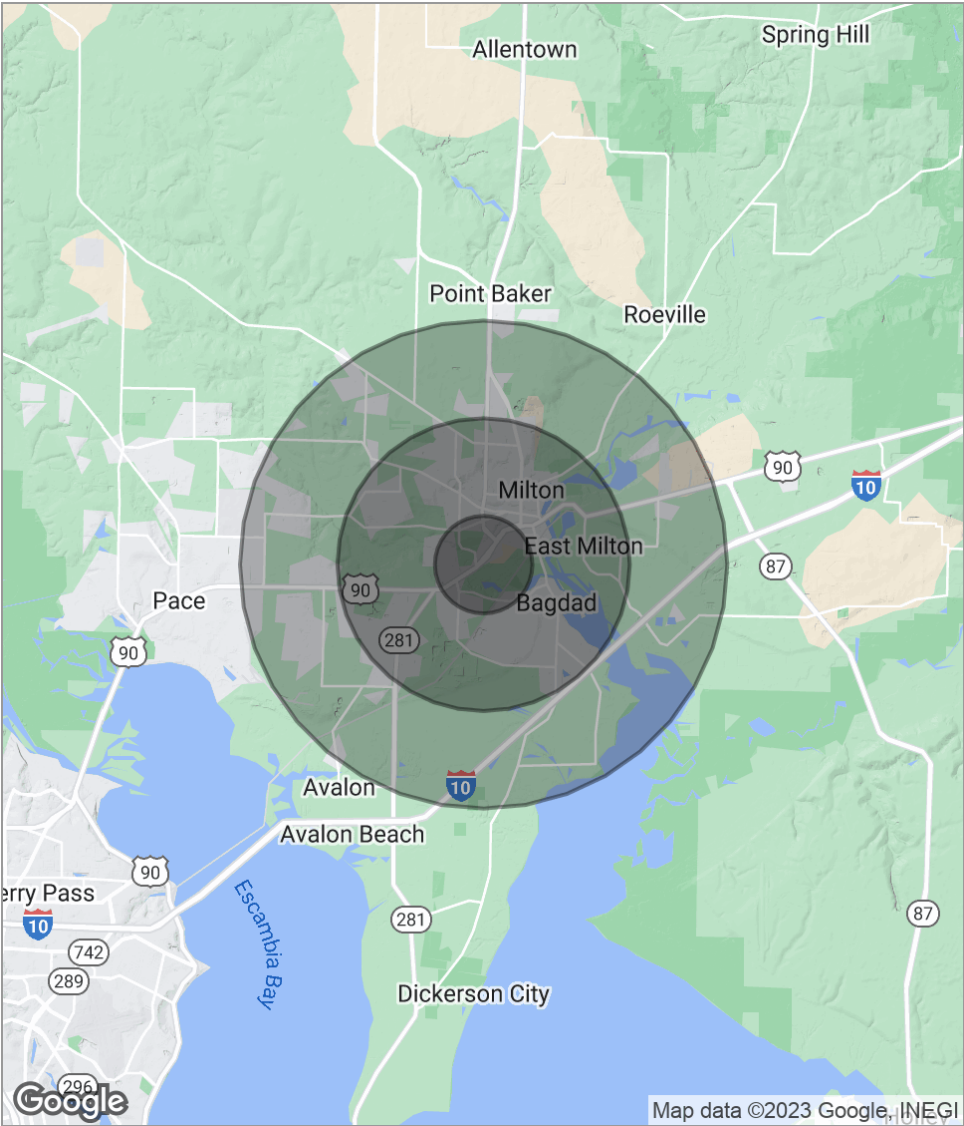
Trade Map East



Location Maps



Demographics Map



POPULATION	1 MILE	3 MILES	5 MILES
Total population	9,486	40,557	61,207
Median age	35.0	37.1	38.0
Median age [Male]	32.0	35.3	36.4
Median age [Female]	40.1	39.4	40.3
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	4,008	17,144	26,135
# of persons per HH	2.4	2.4	2.3
Average HH income	\$57,973	\$59,030	\$62,276
Average house value	\$207,372	\$224,022	\$233,063

** Demographic data derived from 2020 ACS - US Census*

Michael Carro, CCIM



MICHAEL CARRO, CCIM

Senior Advisor, Principal



186 N. Palafox Street
Pensacola, FL 32502
T 850.434.7500
C 850.380.3344
mcarro@svn.com
FL #BK3179263
AL #000093777

PROFESSIONAL BACKGROUND

Michael Carro is a CCIM and Commercial Broker Licensed in Florida and Alabama. He is a Principal at SVN | SouthLand Commercial Real Estate with offices in Pensacola, Panama City and Tallahassee. Before starting SVN | SouthLand Commercial, he was the 2009, 2010, 2011 & 2012 Top Producer for NAI Halford. He received the NAIOP 2010 "Broker Deal of the Year" Award and the NAIOP "New Development of the Year" in 2014. He has been Top Producer for SVN | SouthLand Commercial in 2014-2020. In 2016, he was the #1 Top Producer in the State of Florida, and the #3 Top Producer in the USA for SVN. He was also the recipient of the NAIOP Broker Deal of the Year Award in 2016.

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

Restaurant Background

- Founded The Restaurant Realty Network and TheRestaurantRealty.com
- Hosts "The Restaurant Realty Show" weekly on News Radio 1620.
- In 1999 and 2000 oversaw the acquisition of 120 Hardee's Restaurant locations in Springfield, IL; Biloxi, MS; Pensacola, FL; Huntsville, Montgomery and Mobile, AL
- Was a member of the International Hardee's Franchise Association (IHFA) and on the purchasing committee 2002-2006

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 & AFFILIATIONS

- 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"