

7% CAP - NNN RESTAURANT INVESTMENT - BELOW MARKET LEASE RATE

204 E NINE MILE RD
PENSACOLA, FL 32534

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NNN INVESTMENT
204 E NINE MILE ROAD
PENSACOLA, FL 32534

East Nine Mile Road

AADT:
37,000





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The Juicy Crab

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Bryan Morelock

1 PROPERTY INFORMATION

204 E Nine Mile Rd
Pensacola, FL 32534

Property Summary



OFFERING SUMMARY

Sale Price:	\$1,400,000
NOI	\$97,920
Lease Type	Triple Net (NNN)
Landlord Obligations	Roof and Structure Only
Rent Increase	2% Annually
Lot Size:	1.2 Acres
Building Size:	3,987 SF
Zoning:	HC/LI - COM
Market:	Pensacola
Sub-Market	9 Mile Road
Price / SF:	\$351.14

PROPERTY OVERVIEW

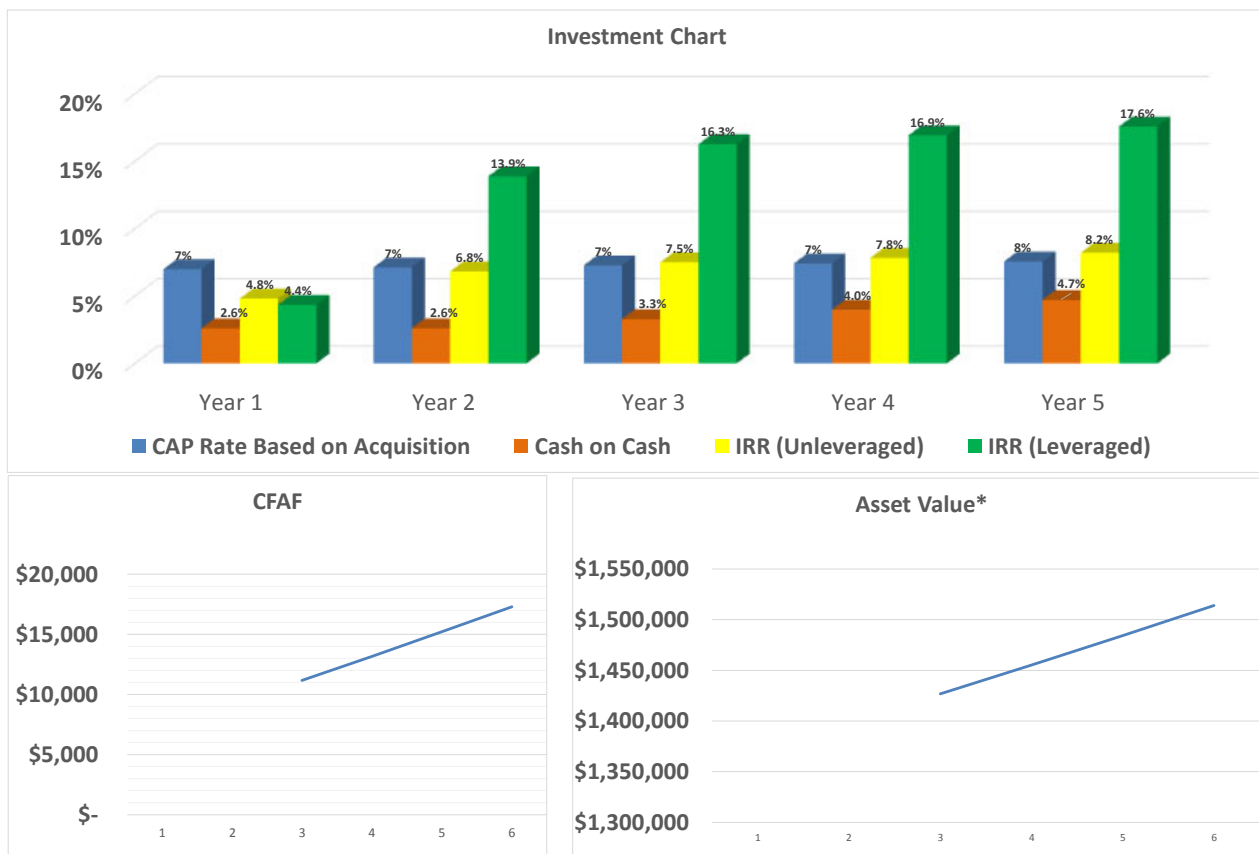
This property is listed at a 7% CAP rate with a Net Operating Income of \$97,920 Annually. The lease is an investment grade 3 year term, NNN lease with 2% rental increases built in annually. The Juice Crab restaurant tenant is part of a 10 unit franchise restaurant group located throughout the Southeast. The concept is aggressively growing and focusing on new areas from Pensacola to Jacksonville.

LOCATION OVERVIEW

This property is located in one of the fastest growing areas of Pensacola, FL along 9 Mile Road near Hwy 29. 9 Mile road is one of the major thoroughfares connecting Santa Rosa and Escambia Counties. The 9 mile thoroughfare continues to grow as the Navy Federal, 9 Mile Campus, continues to grow to over 1 Million SF and 20,000 employees by 2020. The 9 Mile corridor is also the frontage road to The University of West Florida [12,979] Students. Hwy 29 in the north/south artery connecting Pensacola to I-65. The property is adjacent to Hancock Bank and near McDonald's, Applebee's, Dairy Queen, Whataburger, Krystal, Dunkin' Donuts, Popeye's, Wendy's, Arby's, Pizza Hut, KFC and the AMC Movie Theater

Investment Analysis

204 E Nine Mile	Year 1	Year 2	Year 3	Year 4	Year 5
Total SF	3,987	3,987	3,987	3,987	3,987
Lease Rate PSF	\$ 8,000.00	\$ 8,000.00	\$ 8,160.00	\$ 8,323.20	\$ 8,489.66
Annual NOI	\$ 97,920.00	\$ 99,878.40	\$ 101,875.97	\$ 103,913.49	\$ 105,991.76
Occupancy %	100%	100%	100%	100%	100%
CAP Rate Based on Acquisition	7%	7%	7%	7%	8%
Cash on Cash	2.6%	2.6%	3.3%	4.0%	4.7%
IRR (Unleveraged)	4.8%	6.8%	7.5%	7.8%	8.2%
IRR (Leveraged)	4.4%	13.9%	16.3%	16.9%	17.6%
Debt Coverage Ratio	1.10	1.13	1.15	1.17	1.19
Asset Value*	\$ 1,398,857	\$ 1,426,834	\$ 1,455,371	\$ 1,484,478	\$ 1,514,168
CFAF	\$ 7,302	\$ 7,302	\$ 9,222	\$ 11,180	\$ 13,177
Principal Balance	\$ 1,086,542	\$ 1,051,372	\$ 1,014,403	\$ 975,543	\$ 934,694



Acquisition Price
\$ 1,400,000.00

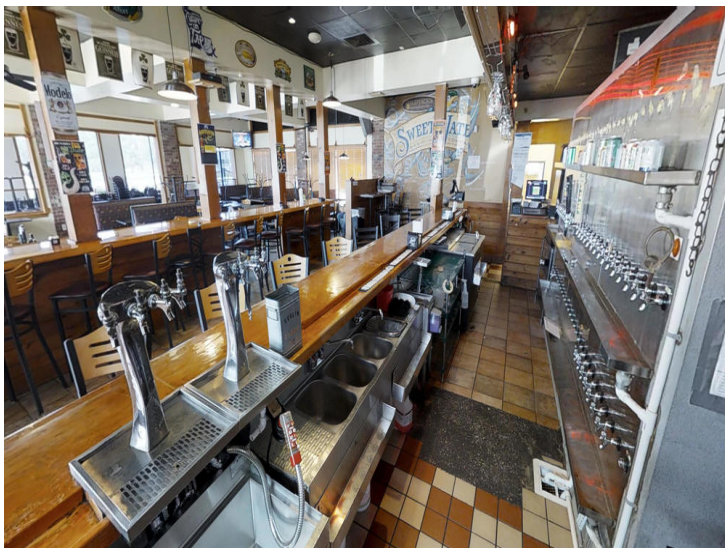
Down Payment
\$ 280,000.00

Assumed Amortization
20

Assumed Interest
5.0%

Assumed LTV
80.0%

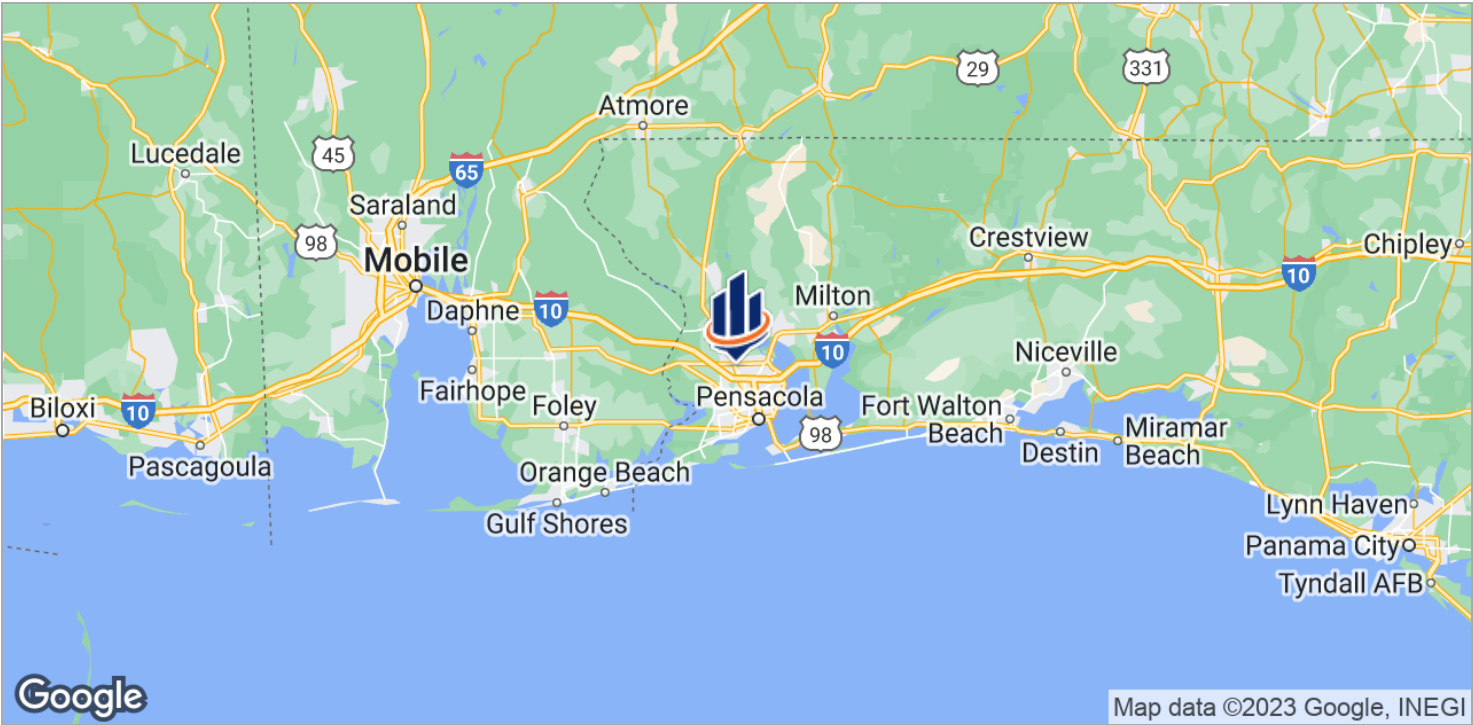
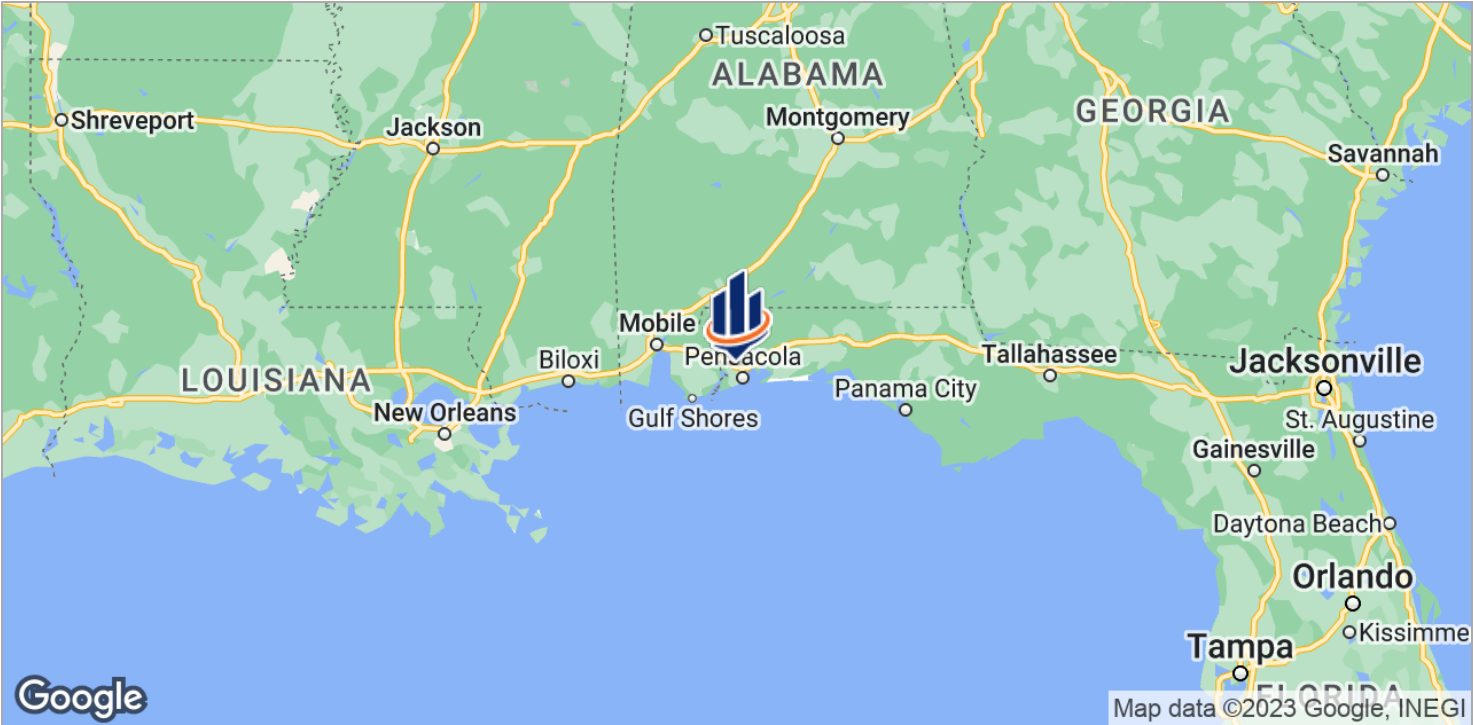
Photos - Exterior



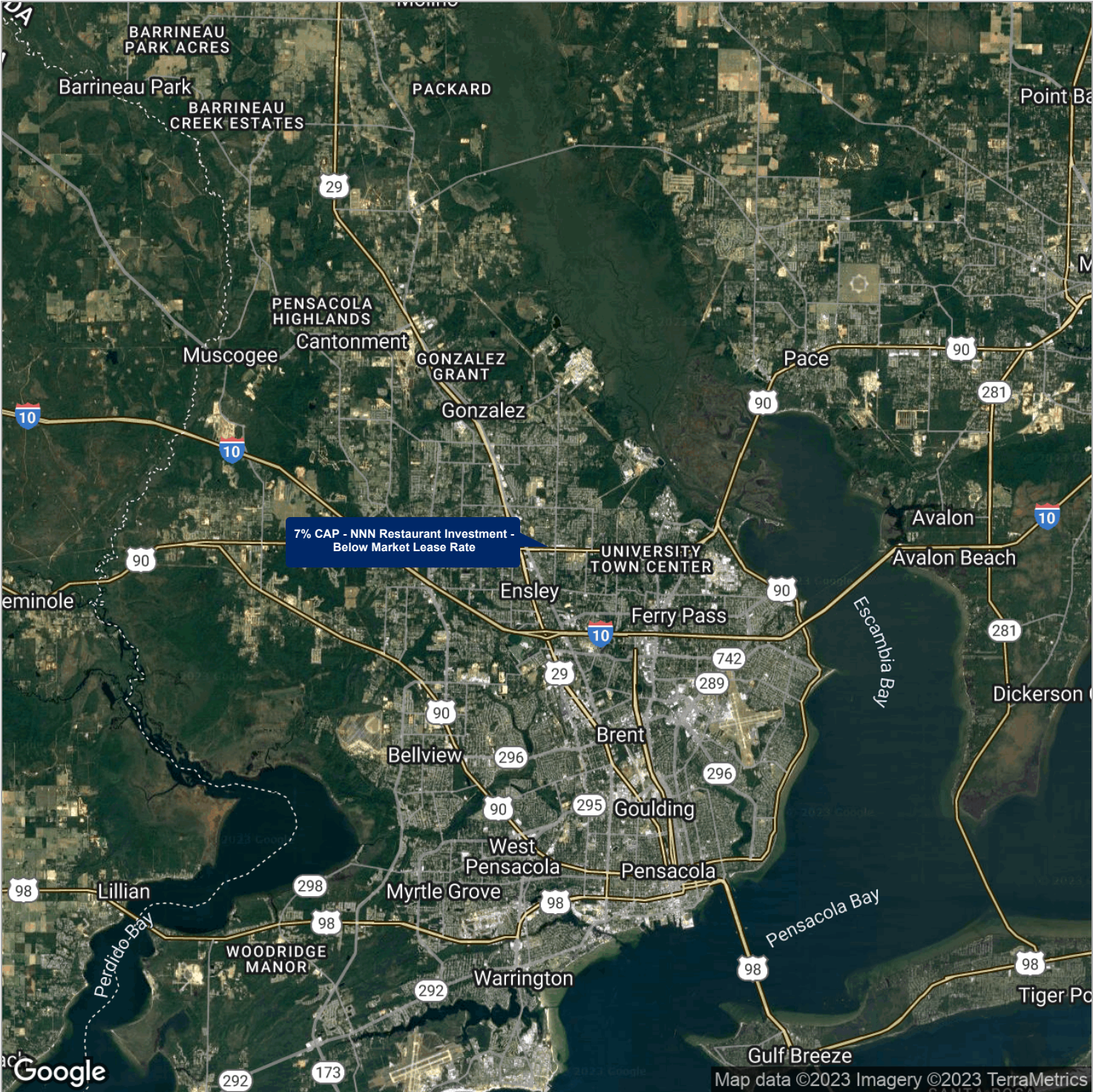
2 LOCATION INFORMATION

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Location Maps



Regional Map



NAVY FEDERAL Credit Union
Heritage Oaks Campus
10,000 Employees by 2020

UNIVERSITY of WEST FLORIDA
Main Campus
12,979 Enrolled Students

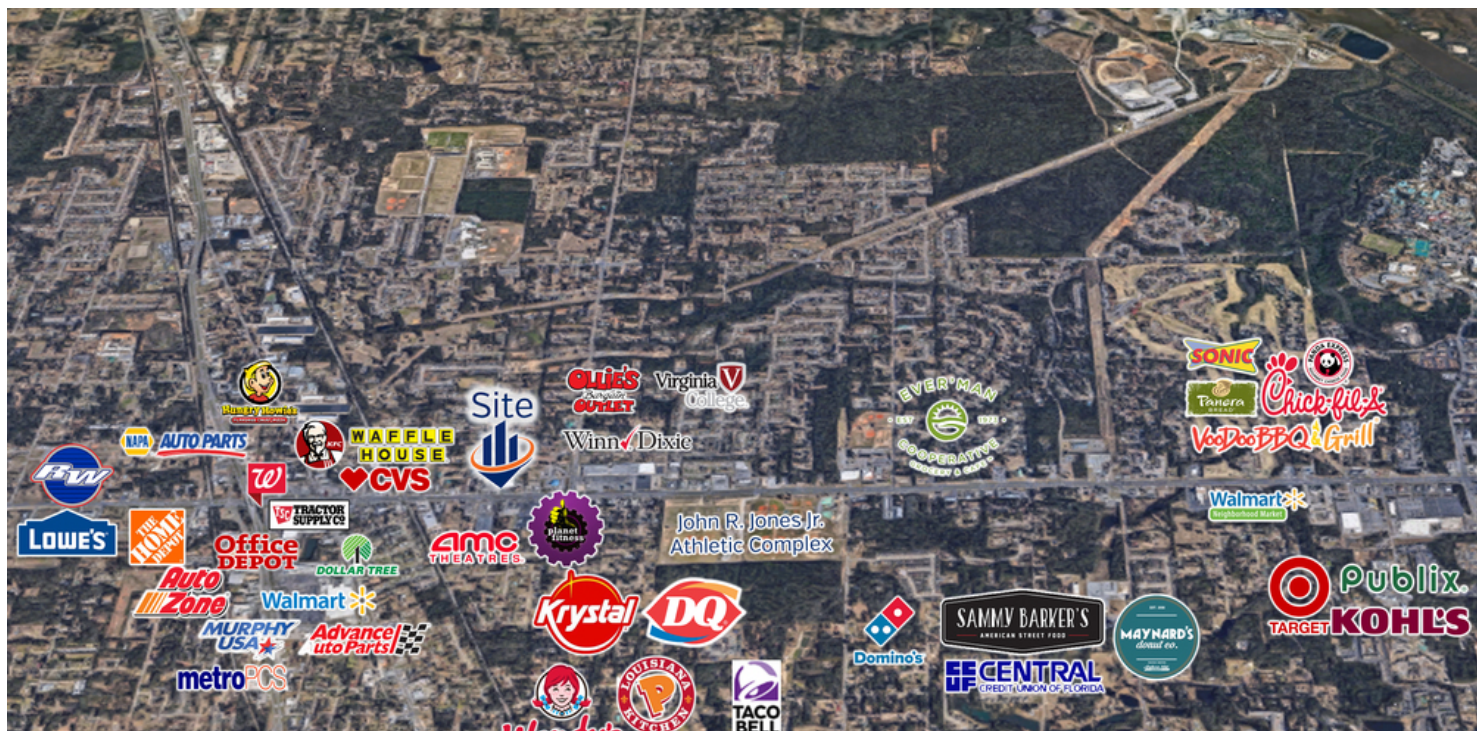
Site

W. NINE MILE RD
5.9 MILES

E. NINE MILE RD
4.6 MILES

INTERSTATE 10

29



Arial Map



3 TENANT INFORMATION

204 E Nine Mile Rd
Pensacola, FL 32534

The Juicy Crab



HOURS & L

DIG IN!

JUICY NEVER TASTED SO GOOD™

Our Seafood and Juicy Crab Seasoning will 'Catch' You back ...and back again!

You may feel you are near the coast of New Orleans, near the Jazz district, enjoying the most uniquely seasoned Seafood. Come in and get your hands a little messy with our secret Juicy seasonings & blend of spices.

HISTORY

The Juicy Crab ® story starts long before the opening of the Duluth, Georgia first corporate restaurant in 2015. The

Chen family's inspiration ultimately came from New Orleans and the world travels from Grandfather Chen. Grandfather Chen was a sailor who traveled the world learning many different styles and ways of cooking seafood. One of the main influences that every family member loved, was the New Orleans Style way of cooking seafood, and we want to share it with you.

We think you will agree that "Juicy Never Tasted So Good"-TM. The style and special blend of seasonings will have you coming back for more! We welcome you to sit at our family table and will always treat you like a part of our family.

- Pensacola
- Douglasville
- Kennesaw
- Duluth
- East Point
- Fayetteville
- Smyrna
- McDonough
- Augusta

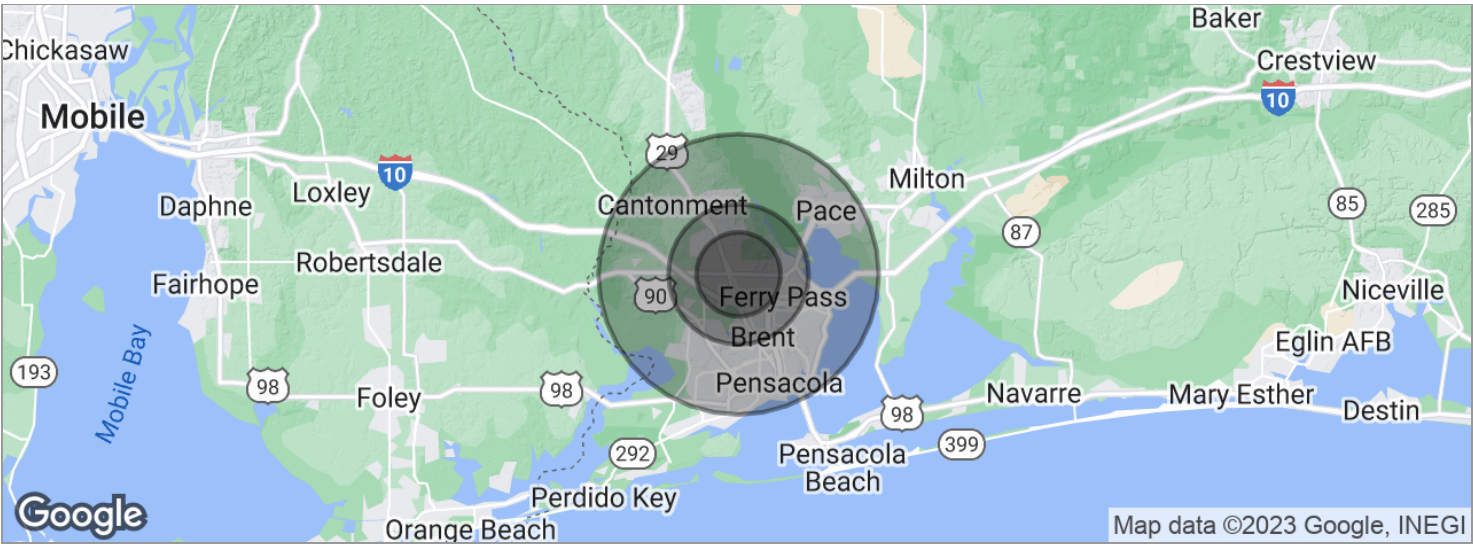
<https://www.thejuicycrab.com/>

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DEMOGRAPHICS

204 E Nine Mile Rd
Pensacola, FL 32534

Demographics Map



POPULATION	3 MILES	5 MILES	10 MILES
Total population	37,125	92,247	283,635
Median age	39.2	38.5	38.2
Median age [Male]	38.2	37.8	36.9
Median age [Female]	41.7	40.2	39.6
HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total households	15,345	37,020	110,314
# of persons per HH	2.4	2.5	2.6
Average HH income	\$58,298	\$59,173	\$56,985
Average house value	\$170,579	\$175,844	\$184,377

* Demographic data derived from 2020 ACS - US Census

5 ADVISOR BIOS

204 E Nine Mile Rd
Pensacola, FL 32534

Bryan Morelock

BRYAN MORELOCK

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PROFESSIONAL BACKGROUND

Bryan Morelock is a licensed Commercial Real Estate Advisor for SVN specializing in Hotel product types and Investment properties. Based in Northwest Florida, Bryan actively markets and sells properties throughout the entire Panhandle of Florida and South Alabama. Morelock has 6 years of real estate experience, specializing in Single and Multi Tenant Investment Acquisitions and Dispositions.

In 2014 Bryan joined the SVN Hospitality Product Council and became a part of the SVN HOTELS - FLORIDA TEAM where he works in alignment with hotel experts in the state and around the country. This transition has allowed Morelock to better serve the need for hotel buyers and sellers with the ability to present assets on a national level, reaching brokers/buyers from all around the U.S. In addition to joining SVN HOTELS, Morelock is a member of the Florida Restaurant & Lodging Association (FRLA) and Asian American Hotel Owners Association (AAHOA).

Outside of Brokerage, Morelock is very active in the Northwest Florida community. He sits as a board member for Northeast Pensacola Sertoma and serves as the Director for Pensacola Dragon Boat Festival. During the 2017 fiscal year Northeast Pensacola Sertoma was able to give \$100,000 to local organizations such as, Gulf Coast Kid's House, Every Child a Reader (ECARE), Pathways for Change and ARC Gateway.

EDUCATION

The University of Alabama 2009

*Culverhouse College of Commerce and Business Administration

MEMBERSHIPS & AFFILIATIONS

Florida Restaurant & Lodging Association - FRLA
Asian American Hotel Owners Association - AAHOA
Pensacola Chamber of Commerce
President-Elect: Northeast Pensacola Sertoma
Director of Pensacola Dragon Boat Festival
Florida Association of Realtors
Pensacola Association of Realtors