



BBB+ INVESTMENT GRADE GUARANTY
DAVENPORT, FLORIDA

CIA commercial
investment
advisors
OFFERING MEMORANDUM



FILE PHOTO

45570 US HIGHWAY 27 | DAVENPORT (LAKELAND MSA), FLORIDA 33897

ADVISORY TEAM

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BROKER OF RECORD

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CIA BROKERAGE COMPANY

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HIGHLIGHTS



PRICE

\$11,789,000

CAP RATE

6.00%

NOI

\$707,342

POINTS OF INTEREST

Retailers | Entertainment: Nearby retailers include Target, BJ's Wholesale Club, Publix, Burlington, Hobby Lobby, Marshalls & HomeGoods, Dick's Sporting Goods, JCPenney, Ross Dress for Less, Bealls Outlet, Best Buy, Dollar General, Dollar Tree, Family Dollar, Ashley, Cato, rue21, Sally Beauty, Books-A-Million, Michaels, Five Below, Staples, PetSmart, Walgreens, AutoZone, Cinepolis; Dining options include Beef O' Brady's, Cracker Barrel, Culvers, McDonald's, Wendy's, Burger King, Taco Bell, Five Guys, Starbucks, Dunkin', Popeyes, First Watch, Panera Bread, Chipotle, Bob Evans, Waffle House, Denny's

Higher Education: 18 miles from **Florida Polytechnic University Lakeland** - a public university offering graduate & undergraduate degrees with 1,606 students; 20 miles from **Polk State College Winter Haven** - a public college offering a variety of degrees & certificates with a total enrollment of 13,916

Healthcare: Less than 6 miles from **AdventHealth Heart of Florida ER** - a licensed 202-bed acute care hospital



NEW 20-YEAR ABSOLUTE NNN LEASE

The Property benefits from a 20-year Absolute NNN lease with attractive 7% rental escalations every 5 years! The Tenant is responsible for all expenses.



GUARANTOR

S&P BBB+ Investment Credit Rated & Moody's Baa1 Rated Tenant owns & operates the largest refinery in the United States! ***Ask Broker for Details***



BONUS DEPRECIATION

Currently qualifies for Bonus Depreciation allowing Landlord to accelerate 60% of the building, cost of canopies, fuel tanks/pumps, equipment, etc. in the first year! (**Purchaser to confirm with CPA - See Accelerated Depreciation Model Page 5**)



LARGE PARCEL | TRAFFIC COUNTS

This fee simple (land & building) ownership asset is currently under construction on a large ±1.81-acre lot, situated on a signalized, hard corner with excellent visibility/ access on US-27 with traffic counts of 58,573 CPD!



2023 DEMOGRAPHICS (5-MI)

2023 Population	52,021
2028 Estimated Population	59,316
2023 Households	19,533
2023 Average Household Income	\$88,394

FLORIDA IS AN "INCOME TAX-FREE" STATE

PROPERTY OVERVIEW & RENT ROLL

SITE ADDRESS

45570 US Highway 27
Davenport (Lakeland MSA), Florida 33556

GUARANTOR

S&P BBB+ Investment Grade Tenant

GROSS LEASABLE AREA

±13,230 SF
Bldg: ±4,930 SF | Gas Canopy: ±8,300 SF

LOT SIZE

±1.81 acres

YEAR BUILT

February 2024 (Est. - Under Construction)

OWNERSHIP

Fee Simple (Building & Land)

EXPENSE REIMBURSEMENT

This is an **Absolute NNN lease**. Tenant is responsible for all expenses.

LEASE TERM

20 years (New)

RENTAL INCREASES

7% every 5 years

RENT COMMENCEMENT DATE

March 1, 2024

EXPIRATION DATE

February 29, 2044

OPTIONS

Four 5-Year Renewal Options



FILE PHOTO

RENT ROLL

	TERM*	ANNUAL RENT	CAP RATE
Years 1-5	03/01/24 to 02/28/29	\$707,342	6.00%
Years 6-10	03/01/29 to 02/28/34	\$756,855	6.42%
Years 11-15	03/01/34 to 02/28/39	\$809,835	6.87%
Years 16-20	03/01/39 to 02/29/44	\$866,524	7.35%
6.66% AVG ANNUAL RETURN			
1st Option	03/01/44 to 02/28/49	\$927,180	
2nd Option	03/01/49 to 02/28/54	\$992,083	
3rd Option	03/01/54 to 02/28/59	\$1,061,529	
4th Option	03/01/59 to 02/29/64	\$1,135,836	

* Estimated dates are subject to change based on construction completion and tenant opening.



ACCELERATED DEPRECIATION MODEL

Gas stations and convenience stores (c-store) are real properties that qualify as a “retail motor fuel outlet” are eligible to elect a depreciable life of 15 years rather than the traditional 39-year depreciable life of ordinary real estate.

The Tax Cuts and Jobs Act (TCJA) of 2017 allows for 100% bonus depreciation of qualified property – that is, property eligible for the modified accelerated cost recovery system (MACRS) with a recovery period of 20 years or less. This means that in the year of acquisition of a gas station or c-store asset you can immediately write off up to 50-60% of the asset’s value.

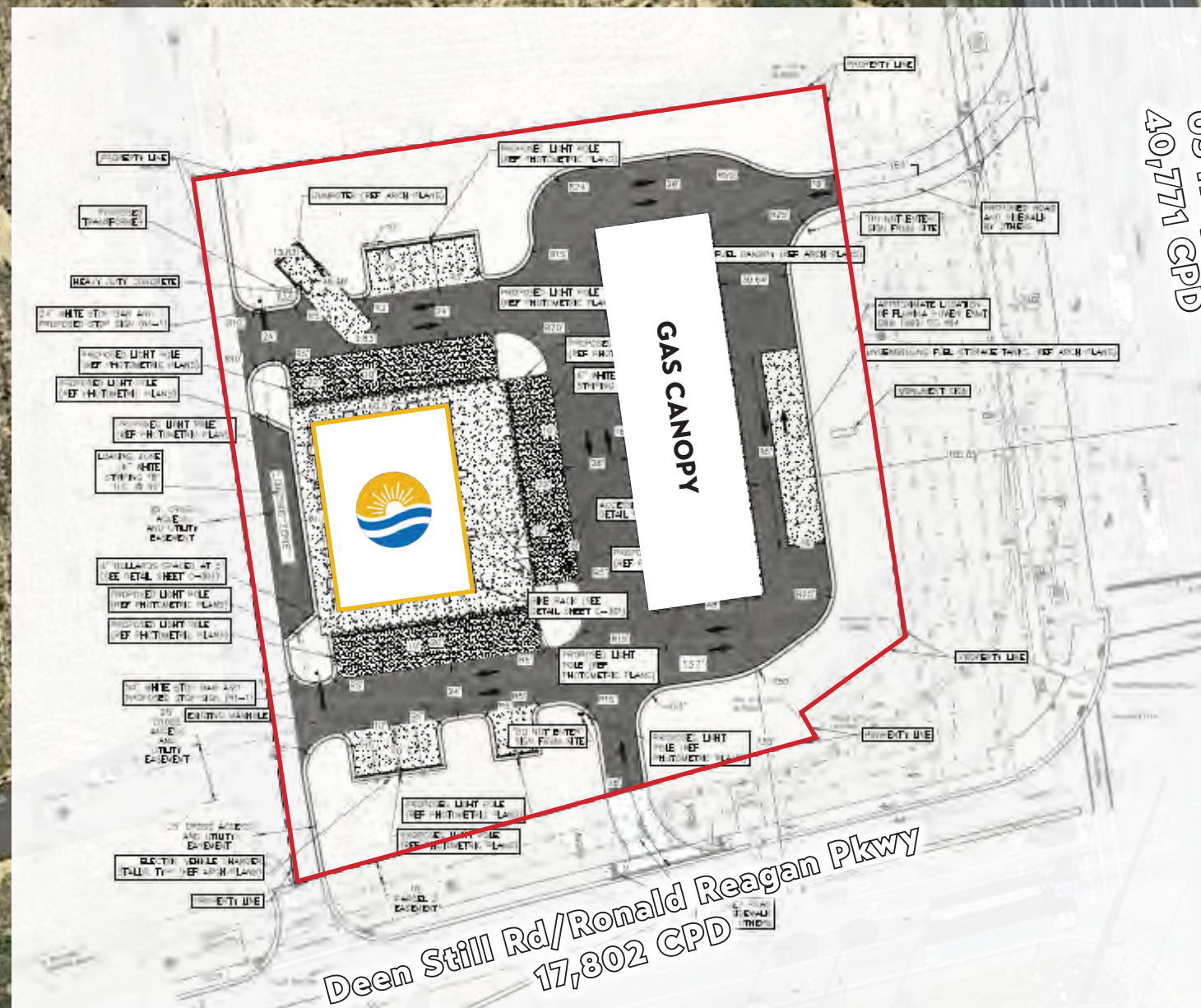
EXAMPLE: Say you purchased this location at list price to reflect \$11,789,000. Then lets assume we allocate \$2,357,800 towards the land value as illustrated below:

Purchase Price	\$11,789,000
Debt	\$7,662,850 (65% LTV)
Total Cash Investment	\$4,126,150
Amount Allocated to Land	\$2,357,800 (20% Land Allocation)
First Year Bonus Depreciation	\$5,658,720 (60% Non Land Basis)
POTENTIAL TAX DAY SAVINGS	\$2,263,488 (Assumes 35% Federal & 5% State Combined Rate)

By taking 60% Bonus Depreciation on the balance of the “Qualified Property” the Purchaser would be left with an \$5,658,720 Tax Credit that can be used to offset any extraordinary gains that one might have in the Current Tax Year! This effectively returns 54.9% of the Investor’s Down Payment from Tax Savings in the first year!

Seller and CIA Brokerage Company do not provide tax, legal, or accounting services. The following has been prepared for informational purposes only, and is not intended to provide, and should not be relied on for tax, legal, or accounting advice. You should consult your own tax, legal, and accounting advisors before engaging in any transaction.

SITE PLAN



LOT SIZE	±1.81 Acres
GLA	±13,230 SF
C-Store	±4,930 SF
Gas Canopy	±8,300 SF

NORTH

CTDI

DEL AIR

daltile
TILE
MANUFACTURER

MOHAWK
INDUSTRIES, INC.
WAREHOUSE

Ford
PARTS DISTRIB
LAKELAND HVC

WATERS
Car Wash

 **Daybreak**
MARKET

WOODSPRING SUITES
AN EXTENDED STAY HOTEL

P

BELLA CITTA ELEMENTARY
705 STUDENTS

THE MEADOWS AT CHAMPIONSGATE
304 UNITS

FOUR CORNERS UPPER SCHOOL
1,297 STUDENTS

27

**US Hwy 27
40,771 CPD**

Little Caesars

Domino's

BEEF 'O BRADY'S
GOOD FOOD, GOOD SPORTS

CENTURY BOAT & RV STORAGE

CENTURY storage

CENTURY storage

w

Deen Still Rd/Ronald Reagan Pkwy
17,802 CPD

Spread across 15 sprawling acres of lush palms & sparkling water, the Four Diamond-rated Omni Orlando Resort at ChampionsGate is haven of rest & relaxation. Two championship golf courses, a 10,000 SF, full-service Mokara spa, sparkling resort pools & a lazy river make this Orlando resort the perfect family-friendly getaway. Resort amenities include a video game arcade, fitness center and basketball courts at the main resort & villas.

LTD.
CHAMPIONS RIDGE
330 UNITS

INDIGO
CHAMPIONS RIDGE
300 UNITS



US Hwy 27
40,771 CPD



Daybreak
MARKET

Deen Still Rd/Ronald Reagan Pkwy
17,802 CPD



SPRINGS AT POSNER PARK
288 UNITS

THE POINTE AT SIENA RIDGE 55+
163 UNITS

APEX POSNER PARK
314 UNITS

Target
ROSS DRESS FOR LESS
DOLLAR TREE
Michael's
PET SMART
Staples
BJ's
CATO
KAY JEWELERS
ASHLEY
JCPenney
BEST BUY
Bath & Body Works
cinépolis
DICK'S Sporting Goods
SALLY.
rue21
GNC
ON THE BORDER

INDIGO CHAMPIONS RIDGE
300 UNITS



Hampton Inn
HAWAII HOUSE
Hilton Garden Inn
Denny's



US Hwy 27
40,771 CPD



Deen Still Rd/Ronald Reagan Pkwy | 17,802 CPD



Daybreak
MARKET

DAVENPORT



INTERSTATE
4
400

I-4/FL-400 | 123,424 CPD

US Hwy 27 | 40,771 CPD

Dean Still Rd/Ronald Reagan Pkwy | 17,802 CPD

cnc cabinetry

Nestlé
Cargill
NB-HANDY

DUNKIN' POPEYES
verizon
T-Mobile

AutoZone
FAMILY DOLLAR

cricket

Marshall's
HomeGoods
Burlington
bealls
AMERICA'S BEST CONTACTS & EYEGLASSES
five BELOW
RACK ROOM SHOES
FIRST WATCH

amazon
WAREHOUSE

Walmart
DISTRIBUTION CTR

FedEx
Ground

RAMADA
BY WYNDHAM

Bob Evans

Wawa

Days Inn
BY WYNDHAM

Denny's

BURGER KING

Waffle House

Hampton
by Hilton

Comfort
Inn & Suites

Holiday Inn Express
& Suites

KUEHNE+NAGEL

XPO Logistics

Loves

RaceTrac

CVS pharmacy
DISTRIBUTION CTR

DUNSON GROVE
319 UNITS

RIDGEVIEW GLOBAL
STUDIES ACADEMY
1,484 STUDENTS

amazon
WAREHOUSE

woodgrain

ups

Ford
PARTS DISTRIB
LAKELAND HVC

INLINE
DISTRIBUTING COMPANY

CTDI

daltile
TILE
MANUFACTURER

MOHAWK
INDUSTRIES, INC.
WAREHOUSE

WOODSPRING
SUITES
AN EXTENDED STAY HOTEL

CHAMPIONS VUE
326 UNITS

THE MEADOWS AT
CHAMPIONSGATE
304 UNITS

FOUR CORNERS
UPPER SCHOOL
1,297 STUDENTS

BELLA CITTA
ELEMENTARY
705 STUDENTS

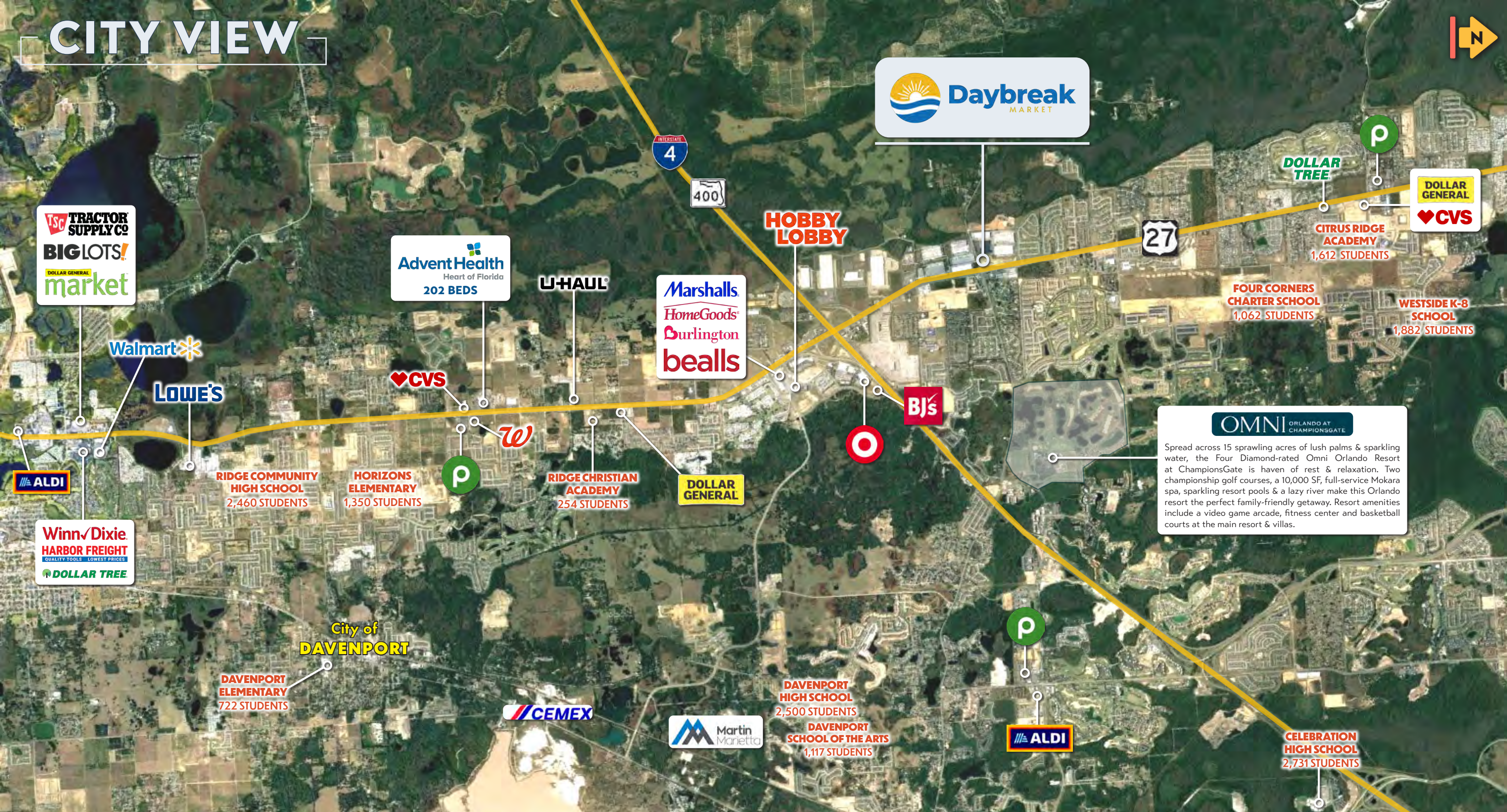
Daybreak
MARKET

CHAMPIONSGATE
COUNTRY CLUB

OMNI
ORLANDO AT
CHAMPIONSGATE

Target
ROSS
DRESS FOR LESS
DOLLAR TREE
BJ's
BEST BUY
DICK'S
SPORTING GOODS
BAM!
BOOKS-A-MILLION
Michael's
PET SMART
Staples
ASHLEY
JCPenney
cinépolis
SALLY.
rue21
GNC
ON THE BORDER


CITY VIEW



METRO VIEW



City of
LAKELAND

 FLORIDA POLYTECHNIC
UNIVERSITY
1,606 STUDENTS

 **Daybreak**
MARKET

City of
WINTER HAVEN

 **POLK STATE
COLLEGE**
13,916 STUDENTS

City of
DAVENPORT

WALT DISNEY WORLD

 **UNIVERSAL**
ORLANDO RESORT

**VALENCIA
COLLEGE**
**68,351 STUDENTS IN ALL 7
CAMPUSES THROUGHOUT
CENTRAL FLORIDA**

 **SeaWorld**
ORLANDO

City of
ORLANDO

 **ORLANDO
INTERNATIONAL
AIRPORT**
This airport sits on 11,605 acres with 3 runways. Airlines servicing MCO include American, Delta, United, Southwest, Alaska, Frontier, JetBlue, Spirit, Virgin Atlantic, Emirates, Luftansa, British Airways, Air Canada, Icelandair, etc. There were a total of 50,178,499 passengers in 2022.

 **Advent Health**
Orlando
2,247 BEDS

 **FULL SAIL UNIVERSITY**
OFFERING CAMPUS & ONLINE DEGREE
PROGRAMS DESIGNED FOR THE WORLD
OF ENTERTAINMENT MEDIA & EMERGING
TECHNOLOGIES W/ **24,627 STUDENTS**

 **UNIVERSITY OF
CENTRAL FLORIDA**
**68,442 STUDENTS IN ALL
LOCATIONS THROUGHOUT
CENTRAL FLORIDA**

DAVENPORT SYNOPSIS

Davenport is a city in Florida’s Polk County. While its a very small city, the area north of the city close to Interstate 4 & US-27 is experiencing explosive growth! Davenport is part of the Lakeland-Winter Haven Metropolitan Statistical Area.

Davenport may not be as well-known as some of Orlando’s other districts, but it’s a promising city thanks to its proximity to the attractions that have made Florida so desirable. It is 20 miles from **World Disney World**, 30 miles from **Universal Studios Florida** & 25 miles from **SeaWorld Orlando**.

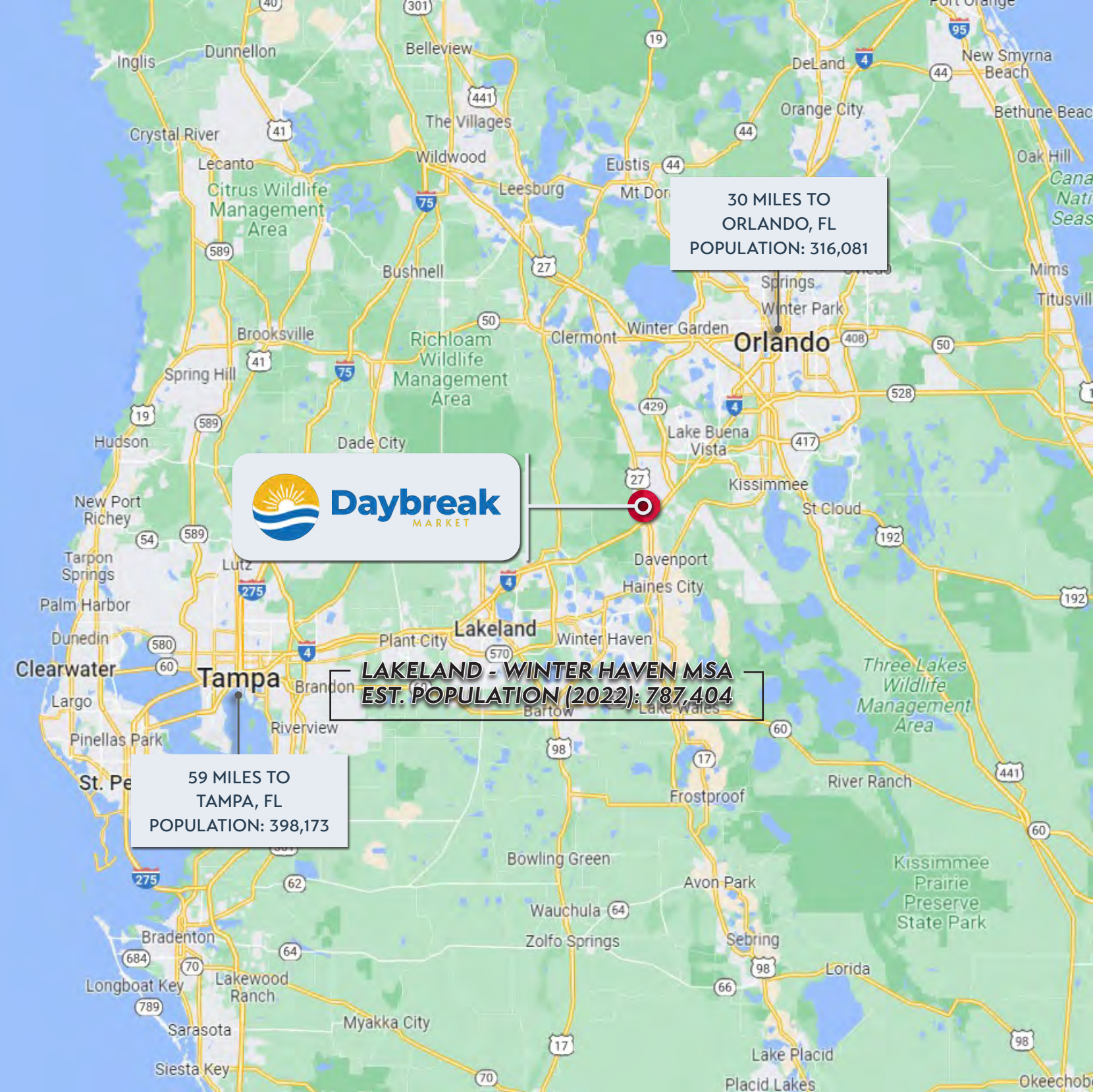
Spread across 15 sprawling acres of lush palms & sparkling water, the Four Diamond-rated **Omni Orlando Resort at ChampionsGate** is haven of rest & relaxation. 36 holes of championship golf, “Champions 9” (a lighted nine-hole, par 3 pitch & putt); “Cranes Adventure Golf” (18-hole miniature golf course), a 10,000 SF, full-service Mokara spa, sparkling resort pools & a lazy river make this Orlando resort the perfect family-friendly getaway. Other resort amenities include a video game arcade, fitness center and basketball courts at the main resort & villas.

Davenport’s Warehouse & Distribution Centers include **Amazon.com**, **Walmart**, **FedEx Ground**, **CVS**, **Daltile**, **Mohawk Industries** & **Ford Motor**.

Polk County’s Top 5 Employers: **Publix Super Markets** - 15,361 employees, **Polk County School Board** - 13,459 employees, **Lakeland Regional Health** - 6,942 employees, **Walmart** - 5,523 employees, **Amazon.com** - 5,500 employees

2023 DEMOGRAPHICS

	1-MI	3-MI	5-MI
2023 Population	6,264	26,957	52,021
2028 Projected Population	7,556	31,390	59,316
Labor Population Age 16+	5,120	22,107	42,216
Median Age	37.0	38.1	37.2
Average Household Income	\$69,698	\$83,415	\$88,394



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By accepting this Marketing Brochure you agree to release Commercial Investment Advisors, Inc. | CIA Brokerage Company hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of any property.

FOR MORE INFORMATION:

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