

HOWLAND

NEIGHBORHOOD CENTER

1382 HOWLAND BOULEVARD | DELTONA, FL 32738



APEX
CAPITAL REALTY



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INVESTMENT OVERVIEW

Apex Capital is pleased to exclusively offer the opportunity to acquire a highly sought-after Save A Lot anchored shopping center located in Deltona, Florida.

The offer also includes a .7 acre outparcel which is located on the Southeast corner of the property. The shopping center offers significant exposure and is located at the signalized corner of Howland Boulevard & Courtland Boulevard.

The property sits on a 6.56-acre lot and contains 51,218 SF GLA.

Throughout the past 30 years, tenancy has remained stable, and occupancy has been high. An investor can capitalize on raising rents to market rate, filling a 7,500 SF vacancy, and the opportunity to build, or sell a .7 acre outparcel.

The property features a parking ratio of 5:1,000 SF. Current occupancy is 85% +/- . Current NOI is \$533,886 and ProForma NOI is \$586,643



SHOPPING CENTER



ASKING PRICE:
\$6,750,000



BUILDING SIZE:
51,218 SQ FT



LOT SIZE:
285,754 SQ FT
(6.56 ACRES)



5:1,000 SQ FT



YEAR BUILT: 1991

OFFERING DETAILS



PROPERTY TENANTS

KING
SMOKE SHOP

CHINA CITY

JUST
1 MORE
SPORTS
GRILL

COCKY
ROOSTER

ANYTIME
FITNESS

SAVE
A LOT

DIVINE STYLES
HAIR SALON

DR. SMITH
DENTISTRY

HIBACHI
& WINGS

FOREVER
NAILS



Save A Lot Food Stores Ltd. is an American discount supermarket chain store headquartered in St. Ann, Missouri, in Greater St. Louis. It is a subsidiary of Onex Corporation and has about +/-1,300 stores across 36 states in the United States with over \$4 billion in annual sales.



Anytime Fitness is a franchise of 24-hr health and fitness clubs headquartered in Woodbury, Minnesota, United States. The company operates over 4,000 franchised locations in 50 countries. The gym facilities are open 24 hours a day, 365 days of the year.



Kid City USA Enterprises offers unique preschool, daycare, and before/after school programs nationwide. For over 20 years, Kid City USA has expanded to nearly 60 locations. Our franchise opportunities are great for both individuals wanting to put their degree in education to work or investors seeking to own one to several locations.

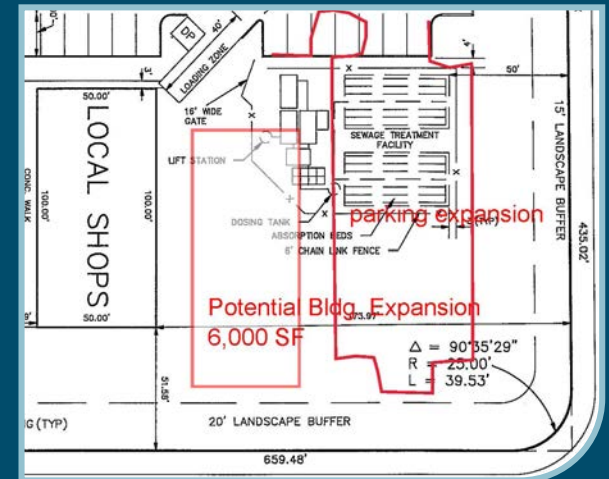
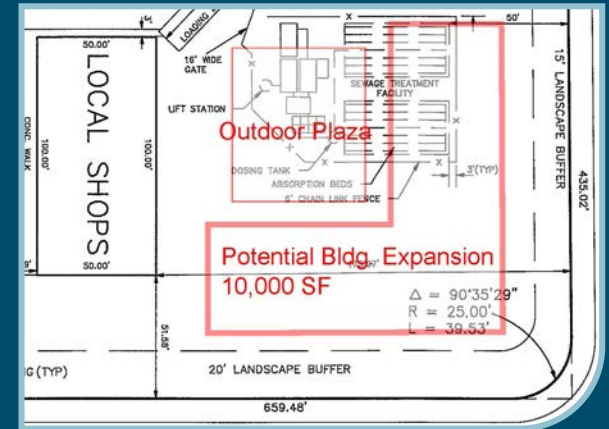
OUTPARCEL OPPORTUNITY

VALUE-ADD OPTIONS

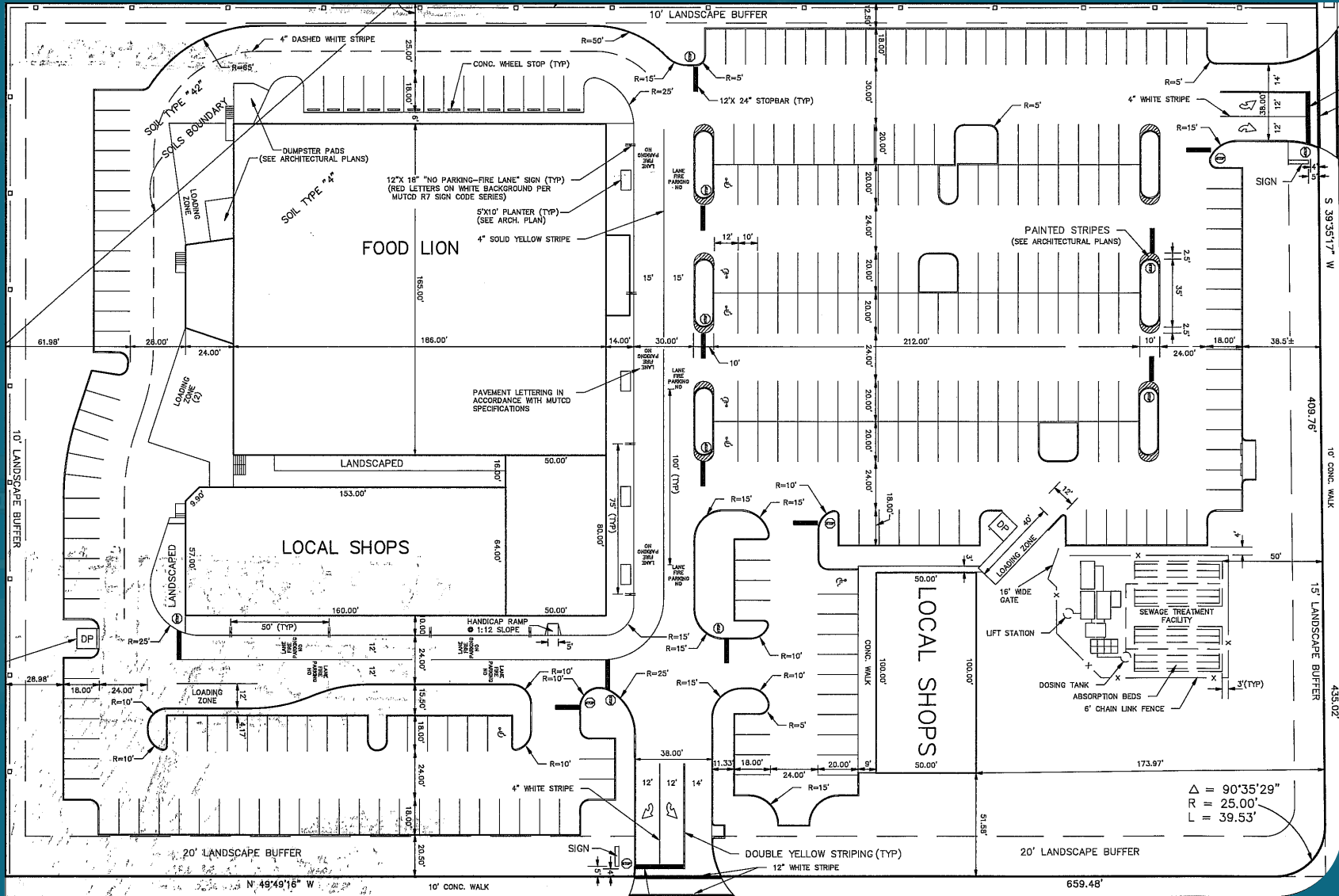


VALUE-ADD PLAY:
POTENTIAL BUILDING EXPANSION.
OUTPARCEL CAN BE ACTIVATED
AS A GAS STATION OR QSR.

KID CITY
USA



SITE MAP





HIGH VISIBILITY
PYLON
SIGNAGE





AMPLE
PARKING



ACCESSIBLE
&
EASY INGRESS/
EGRESS



INCOME & EXPENSES

Current

Income	Current	PSF
Occupied Space	\$574,708	\$15.90
Vacant (@ Market Rent)	\$0	\$0 0%
Gross Potential Rent	\$574,708	\$15.90
Expense Reimbursements	\$0	
Gross Potential Income	\$574,708	\$15.90
Vacancy (@Market Rent)	\$0	\$0
Effective Gross Income	\$574,708	\$15.90
Operating Expenses	(\$31,807)	(\$0.71) -6%
Reserves / Replacements	(\$9,015)	(\$0.20)
NET OPERATING INCOME	\$533,886	\$15.90

Cap Rate:	7.91%
Price:	\$6,750,000
PSF:	\$131.79
PSF Land:	\$23.62

Expenses	Current
Real Estate Taxes (2020)	\$61,000
Insurance	\$30,797
Electric (House Meter)	\$6,900
Water	\$0
Waste	\$13,380
Cleaning (Bldg & Prop)	\$18,000
Maintenance / Repairs	\$11,269
Management Fee (3%)	\$16,461
TOTAL	\$157,807

Out of the \$157,807 - \$126,000 is recoverable via CAM.

Total Net Expenses \$31,807



Pro-Forma

Income	Current	PSF
Occupied Space	\$661,208	\$14.67
Vacant (@ Market Rent)	\$0	\$0
Gross Potential Rent	\$661,208	\$14.67
Expense Reimbursements	\$10,000	\$0.22
Gross Potential Income	\$671,208	\$14.89
Vacancy (@Market Rent)	(\$33,060.38)	(\$0.73)
Effective Gross Income	\$638,147	\$14.16
Operating Expenses	(\$38,280)	(\$0.85)
Reserves / Replacements	(\$13,224.15)	(\$0.89)
NET OPERATING INCOME	\$586,643	\$13.01

Cap Rate:	8.69%
Price:	\$6,750,000
PSF:	\$131.79
PSF Land:	\$23.62

Expenses	Current
Real Estate Taxes (2020)	\$61,000
Insurance	\$30,797
Electric (House Meter)	\$6,900
Water	\$0
Waste	\$13,380
Cleaning (Bldg & Prop)	\$18,000
Maintenance / Repairs	\$11,269
Management Fee (3%)	\$18,000
TOTAL	\$159,346

By filling in vacancy, all expenses shall be covered by CAM recoverables.

RENT ROLL

Current Rent Roll

Tenant	GLA	% of GLA	Lease Commence	Lease Expire	Mos. Rem on Lease	Monthly Rent	Annual Rent	Rent PSF	Changes On	Changes To	Options	Deposits
Anytime Fitness	7,440	16.51%	11/20/14	11/19/25	52	\$7,440.00	\$89,280	\$12	11/20/22	\$7,626	(3) 5 Yr - Lease has payment tables for the renewals	\$7,440.00
China City	1,299	2.88%	12/01/18	11/31/22	17	\$2,235.15	\$26,822	\$20.65	12/01/22	\$2,302.20	None	
Cocky Rooster	2,600	5.77%	10/01/19	09/30/24	38	\$4,133.49	\$49,602	\$19.08	10/01/21	\$4,257.50	(2) 5 Yr - prevailing rates in the area at the time, but not less than 3% over	
Divine Styles Hair Salon	1,000	2.22%	01/01/19	12/31/24	41	\$1,590.00	\$19,080	\$19.08	01/01/25	\$1,637.50	None	\$2,930.83
Dr. Smith Dentistry	1,500	3.33%	10/01/18	09/31/23	27	\$2,331.49	\$27,978	\$18.65	10/01/21	\$2,401.43	None	\$1,500.00
Bobble Tea	1,300	2.88%	10/01/21	03/01/24	41	\$2,166.67	\$26,000	\$20	10/01/22	\$2,275	None	\$2,600
Habachi & Wings	1,300	2.88%	03/05/16	03/04/26	55	\$2,138.04	\$25,656	\$19.74	07/01/21	\$2,202.18	None	
Just 1 More Sports Grill	2,600	5.77%	10/28/11	10/28/22	15	\$4,424.44	\$53,093	\$20.42	10/28/21	\$4,645.66		\$3,500.00
Kid City	5,000	11.09%	05/15/20	06/30/25	47	\$6,872.58	\$82,471	\$16.49	05/15/22	\$7,078.76	(2) 5 Yr - prevailing rates in the area at the time, but not less than 3% over	\$5,000.00
Nails Forever Nails	1,500	3.33%	08/01/20	07/31/22	12	\$2,458.64	\$29,504	\$19.67	08/01/21	\$2,532.40	(1) 5 Yr - prevailing rates in the area at the time, but not less than 3% over	\$5,765.75
Save A Lot	16,386	36.35%	11/04/11	02/28/23	19	\$8,203.00	\$98,436	\$6.01	03/01/22	\$8,203.33	(3) 5 Yr - Lease has payment tables for the renewals	
King Smoke Shop	3,150	6.99%	10/15/20	12/31/25	53	\$3,898.81	\$46,786	\$14.85	11/01/22	\$4,015.78	None	\$4,200.00
Vacancy	7,500	16.64%					\$0	\$0				
TOTALS	45,075	100%				\$47,892.31	\$574,708	\$15.90		\$49,177.74		\$32,936.58

Pro-Forma Rent Roll

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Vacancy	7,500	16.64%				\$9,375.00	\$112,500	\$15				
TOTALS	45,075	100%				\$57,267.31	\$687,208	\$17.05		\$49,177.74		\$32,936.58

LOCATION MAP

PALM BLUFF CONSERVATION AREA

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WALMART SUPERCENTER

HOWLAND BLVD

PINE RIDGE HIGH SCHOOL

PRIDE ELEMENTARY SCHOOL

HOWLAND BLVD

HERITAGE MIDDLE SCHOOL

HOWLAND
NEIGHBORHOOD CENTER



HOWLAND BLVD

HOWLAND BLVD



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