



FOR SALE

**NNN RETAIL
SHOPPING CENTER**

4434 - 4458 Cleveland Ave
FORT MYERS, FL 33901



APEX
CAPITAL REALTY

APEX CAPITAL REALTY

Is an independent commercial real estate brokerage firm like no other. We specialize in finding and creating South Florida's most unique and lucrative opportunities in the market. APEX Capital Realty is composed of industry experts and disruptors who possess an unparalleled understanding of the unique dynamics and trends that drive our local real estate market. We believe in having a transformative impact in our industry through leadership and advocacy which helps push the creative boundary of what can be achieved. With collaboration ingrained in our company culture, we seek to develop each of our advisors' specialty which in turn helps our clients reach optimal results.

ADVISOR



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FOR SALE

APEX Capital Realty is proud to present an exceptional opportunity to acquire a newly renovated neighborhood shopping center located in a prime commercial area of Fort Myers. This property features 3 standalone multi-tenant buildings, totaling 22,038 RSF, situated on an expansive 2.1-acre lot across from the popular Edison Mall. The property is strategically positioned on a hard corner along Cleveland Ave/Hwy US-41, in one of the busiest sub-markets of Fort Myers.

This investment opportunity features 87% occupancy with 11 tenants and 2 vacancies, all on NNN lease agreements. The current NOI is \$411K, and recent capital improvements totaling \$1.1M include a new roof, structural repairs, parking lot resurfacing, landscaping enhancements, upgraded lighting, common area updates, new HVAC systems, and more. Below-market lease rates represent the potential for increased income.



4434-4458 CLEVELAND AVE FORT MYERS, FL 33901

Building SF	22,038 SF (3 Buildings)	Total NOI	\$411,438.37
Lot Square SF	91,520 SF	Pro-Forma NOI	\$511,579.80
Year Built	1973	Occupancy	87%
Property Type	Shopping Center	CAP Rate	7%
No. of Tenants	11 Tenants on (NNN) Leases	Asking Price	\$5,900,000

HIGHLIGHTS

- \$1.1M in Recent Capital Improvements
- Across from Edison Mall
- On Cleveland Ave/Hwy US-41
- Signalized Hard Corner Intersection
- Surrounded by National Retail Tenants (Hooters, Wawa, Krispy Kreme, BestBuy, etc.)

RENT ROLL

#	UNITS	TENANTS	LEASE RENT AMOUNT					LEASE RENT WITH CAM				GROSS INCOME	
			RATE PER SF	AREA SQ FOOT	BASE RENT	SALES TAX	TOTAL AFTER TAX	SHARE %	MONTHLY CAM	YEARLY CAM	TOTAL RENT PAYMENT	YEARLY GROSS RENT	
1	1943-1945 COLONIAL	VACANT	\$ -	1841	\$ -	\$ -	\$ -	8.74%		\$ -	\$ -	\$ -	\$ -
2	1947 COLONIAL	LEASED	\$ 22.70	925	\$ 21,000	\$ -	\$ -	4.39%		\$ -	\$ -	\$ -	\$ -
3	1949 COLONIAL	ROOFING COMPANY	\$ 25.95	925	\$ 2,000.00	\$ 60.00	\$ 2,060.00	4.39%	\$ 517.39	\$ 6,208.63	\$ 2,577.39	\$ 30,928.63	
4	1951 COLONIAL	CREATIVE BARBERSHOP	\$ 22.65	920	\$ 1,736.44	\$ 41.56	\$ 1,778.00	4.37%	\$ 514.59	\$ 6,175.07	\$ 2,292.59	\$ 27,511.07	
5	1953 COLONIAL	CRY BABY TATTOO	\$ 22.17	920	\$ 1,699.50	\$ 110.47	\$ 1,809.97	4.37%	\$ 514.59	\$ 6,175.07	\$ 2,324.56	\$ 27,894.68	
6	4434 CLEVELAND	MARY HAIR SALON	\$ 25.36	1000	\$ 2,113.63	\$ 147.95	\$ 2,261.58	4.74%	\$ 559.34	\$ 6,712.03	\$ 2,820.92	\$ 33,851.04	
7	4444 CLEVELAND (A)	CESAR PARUVIAN REST	\$ 23.39	900	\$ 1,754.62	\$ 114.05	\$ 1,868.67	4.27%	\$ 503.40	\$ 6,040.83	\$ 2,372.07	\$ 28,464.88	
8	4444 CLEVELAND (C&D)	CESAR PARUVIAN REST	\$ 23.39	1600	\$ 3,119.33	\$ 202.76	\$ 3,322.08	7.59%	\$ 894.94	\$ 10,739.25	\$ 4,217.02	\$ 50,604.22	
9	4444 CLEVELAND (E&F)	CESAR PARUVIAN REST	\$ 23.39	2500	\$ 4,873.95	\$ 316.81	\$ 5,190.75	11.86%	\$ 1,398.34	\$ 16,780.07	\$ 6,589.09	\$ 79,069.10	
10	4444 CLEVELAND (G)	CESAR PARUVIAN REST	\$ 23.39	1000	\$ 1,949.58	\$ 126.72	\$ 2,076.30	4.74%	\$ 559.34	\$ 6,712.03	\$ 2,635.64	\$ 31,627.64	
11	4444 CLEVELAND (H)	WATERSIDE MESSAGE	\$ 24.26	1454	\$ 2,939.00	\$ 161.64	\$ 3,100.64	6.90%	\$ 813.27	\$ 9,759.29	\$ 3,913.92	\$ 46,967.03	
12	4456 CLEVELAND	PART OF PARUVIAN REST	\$ -	1000	\$ -	\$ -	\$ -	4.74%		\$ -	\$ -	\$ -	
13	4460 CLEVELAND (A)	VAPOR SHOP	\$ 42.00	1000	\$ 3,500.00	\$ 227.50	\$ 3,727.50	4.74%	\$ 559.34	\$ 6,712.03	\$ 4,286.84	\$ 51,442.03	
14	4460 CLEVELAND (B)	NAIL SALON	\$ 19.20	1250	\$ 2,000.00	\$ 130.00	\$ 2,130.00	5.93%	\$ 699.17	\$ 8,390.04	\$ 2,829.17	\$ 33,950.04	
15	4460 CLEVELAND (C&D)	LEMON HOOKAH	\$ 21.87	2000	\$ 3,644.39	\$ 236.89	\$ 3,881.28	9.49%	\$ 1,118.67	\$ 13,424.06	\$ 4,999.95	\$ 59,999.36	
16	4460 CLEVELAND (E)	JAPANESE RESTAURANT	\$ 23.89	920	\$ 1,831.74	\$ 119.06	\$ 1,950.80	4.37%	\$ 514.59	\$ 6,175.07	\$ 2,465.39	\$ 29,584.68	
17	4460 CLEVELAND (F)	VACANT	\$ -	920	\$ -	\$ -	\$ -	4.37%		\$ -	\$ -	\$ -	
TOTAL AMOUNT			\$ 320.92	21075	\$ 33,162.17	\$ 1,995.41	\$ 35,157.58	100.00%	\$ 9,166.95	\$ 110,003.43	\$ 44,324.53	\$ 531,894.37	
AVERAGE PER			\$ 22.92	1240	\$ 2,368.73	\$ 142.53	\$ 2,511.26	5.88%	\$ 705.15	\$ 7,857.39	\$ 3,166.04	\$ 37,992.46	

TOTAL YEARLY NOI	\$411,438.37
TOTAL MONTHLY NOI	\$ 32,536.53
CURRENT CAP RATE %	7%
TOTAL SQ FT OCCUPIED	87%

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EXPENSES AND PRO-FORMA INCOME

LEASE TERM					EXPENSES			PRO FORMA INCOME			
#	UNITS	TENANTS	LEASE START	AREA SQ FOOT	LEASE END	EXPENSE DETAILS	EXPENSE %	EXPENSE TOTAL	UNIT	PRO FORMA (M) RENT	PRO FORMA YEARLY RENT
1	1943-1945 COLONIAL	VACANT		1841		PROPERTY & SALES TAX	9.7%	\$ 51,520.00	1943-1945 COLONIAL	\$ 4,969.48	\$ 59,633.76
2	1947 COLONIAL	LEASED		925		INSURANCE	4.9%	\$ 25,869.00	1947 COLONIAL	\$ 2,579.36	\$ 30,952.32
3	1949 COLONIAL	ROOFING COMPANY	8/1/2024	925	7/31/2027	GARBAGE & WATER	6.8%	\$ 36,120.00	1949 COLONIAL	\$ 2,577.39	\$ 30,928.68
4	1951 COLONIAL	CREATIVE BARBERSHOP	1/1/2024	920	12/31/2026	CLEANING	3.4%	\$ 18,172.00	1951 COLONIAL	\$ 2,292.59	\$ 27,511.08
5	1953 COLONIAL	CRY BABY TATTOO	6/1/2023	920	5/31/2026	MAINTENANCE	1.2%	\$ 6,161.00	1953 COLONIAL	\$ 2,324.56	\$ 27,894.72
6	4434 CLEVELAND	MARY HAIR SALON	5/1/2021	1000	4/30/2026	ELECTRIC	0.7%	\$ 3,614.00	4434 CLEVELAND	\$ 2,820.92	\$ 33,851.04
7	4444 (A,C,D,E,F,G)	CESAR PARUVIAN REST	10/1/2021	7000	9/30/2026		26.6%	\$ 141,456.00	4444 (A,C,D,E,F,G)	\$ 15,813.82	\$ 189,765.84
8	4444 CLEVELAND (H)	WATERSIDE MESSAGE	4/1/2024	1454	3/31/2027	AVERAGE PRICING & CAP RATE			4444 CLEVELAND (H)	\$ 3,913.92	\$ 46,967.04
9	4460 CLEVELAND (A)	VAPOR SHOP		1000		CURRENT NOI	AVE FL CAP%	AVE CAP RATE	4460 CLEVELAND (A)	\$ 4,286.84	\$ 51,442.08
10	4460 CLEVELAND (B)	NAIL SALON	8/1/2024	1250	7/31/2027	\$ 390,438.53	5.50%	\$ 7,098,882	4460 CLEVELAND (B)	\$ 2,829.17	\$ 33,950.04
11	4460 CLEVELAND (C&D)	LEMON HOOKAH	3/1/2022	2000	2/28/2026	\$ 390,438.53	6.00%	\$ 6,507,309	4460 CLEVELAND (C&E)	\$ 4,999.95	\$ 59,999.40
12	4460 CLEVELAND (E)	JAPANESE RESTAURANT		920		\$ 390,438.53	6.50%	\$ 6,006,747	4460 CLEVELAND (E)	\$ 2,465.39	\$ 29,584.68
13	4460 CLEVELAND (F)	VACANT		920					4460 CLEVELAND (F)	\$ 2,546.26	\$ 30,555.12
				21075						\$ 54,419.65	\$ 653,035.80
RENOVATIONS		COST	TOTAL RENOVATIONS COST		PRO FORMA YEARLY NOI		\$ 511,579.80				
FACELIFT		\$ 612,580.00	\$ 1,103,920.00		PRO FORMA MONTHLY NOI		\$ 42,631.65				
ROOF & OTHER		\$ 491,340.00			PRO FORMA CAP RATE %		10%				
REGENCY INVESTMENTS FM, LLC					PRO FORMA SQ FT OCCUPIED		100%				

EXTERIOR PHOTOS

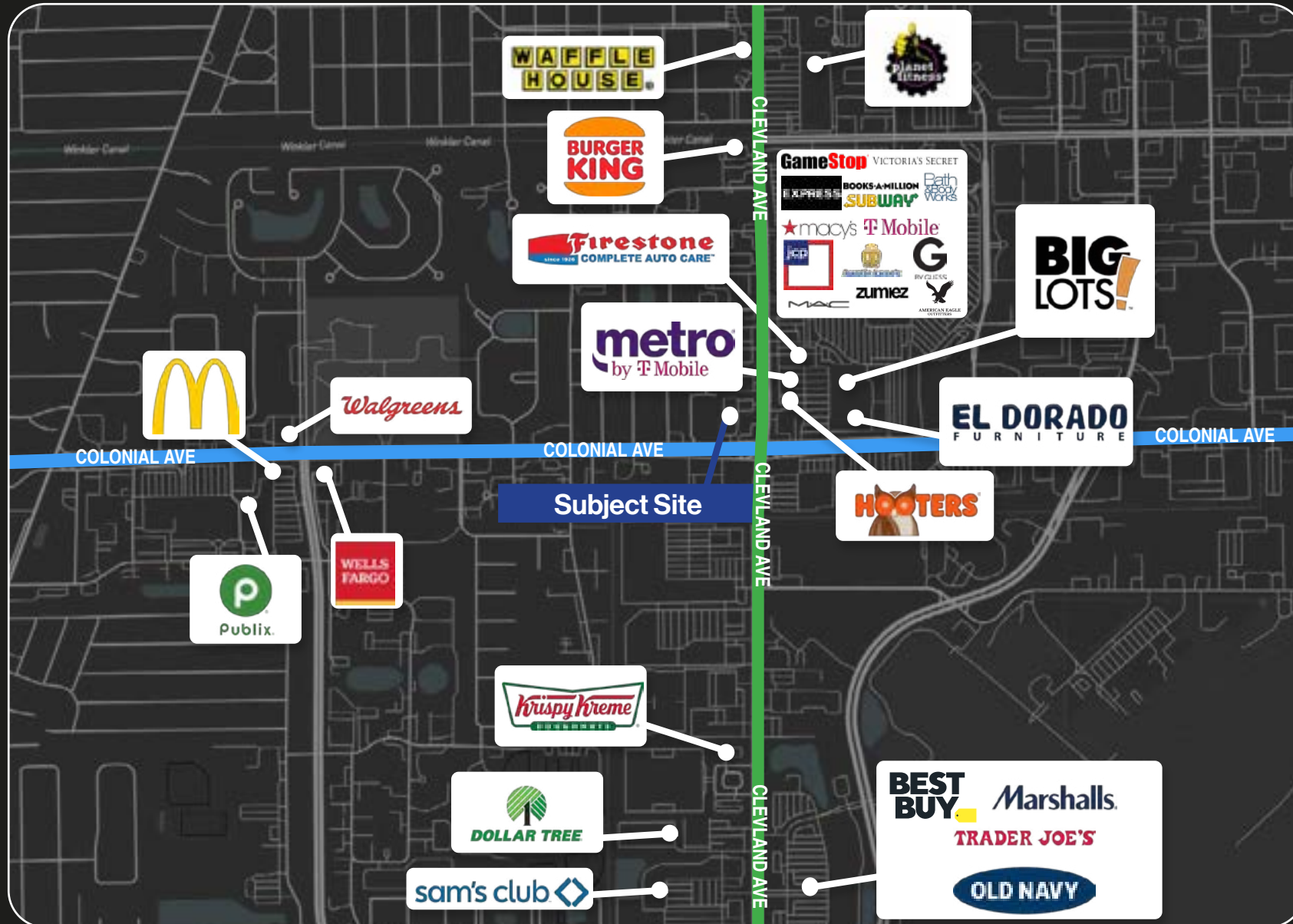


INTERIOR PHOTOS





RETAIL MAP





Located in one of the busiest retail sections of Fort Myers and sitting on a hard corner of Cleveland Ave & Colonia Blvd this property features exceptional visibility to a total of over 96,000 average annual daily traffic (AADT).

Conveniently located directly across the Edison Mall and surrounded by an array of national tenants such as Wawa, Hooters, Krispy Kreme, Starbucks, Best Buy, Old Navy, Macy's and RoomsToGo. Fort Myers is the country's fifth hottest commercial real estate metro market, according to the National Association of Realtor's Commercial Real Estate Metro Market Conditions Index for the first quarter of 2022.



CONTACT US

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