



**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 78% occupancy with 10 tenants and 3 vacancies, all on NNN lease agreements. The current NOI is \$390K, 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

<b>Building SF</b>	22,038 SF (3 Buildings)	<b>Total NOI</b>	\$434,186.43
<b>Lot Square SF</b>	91,520 SF	<b>Pro-Forma NOI</b>	\$511,579.80
<b>Year Built</b>	1973	<b>Occupancy</b>	87%
<b>Property Type</b>	Shopping Center	<b>CAP Rate</b>	7.6%
<b>No. of Tenants</b>	11 Tenants on (NNN) Leases	<b>Asking Price</b>	<b>\$5,700,000</b>

## 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

LEASE RENT AMOUNT											
#	UNITS	TENANTS	PER SF	SF	BASE RENT	SALES TAX	% SHARE	YEARLY CAM	MONTHLY CAM	TOTAL MONTHLY	YEARLY GROSS
<b>BUILDING #1</b>											
1	4434 CLEVELAND	MARY HAIR SALON	\$ 25.21	1000	\$ 2,100.63	\$ 126.04	4.74%	\$ 6,019.25	\$ 501.60	\$ 2,728.28	\$ 32,739.30
2	4444 CLEVELAND (A,C,D,E,F,G)	CESAR PARUVIAN REST	\$ 22.07	7000	\$ 12,871.66	\$ 386.15	33.21%	\$ 42,134.72	\$ 3,511.23	\$ 16,769.03	\$ 201,228.42
3	4444 CLEVELAND (H)	WATERSIDE MESSAGE	\$ 35.27	1000	\$ 2,938.99	\$ 161.64	4.74%	\$ 6,019.25	\$ 501.60	\$ 3,602.24	\$ 43,226.88
TOTAL			\$ 27.51	9000	\$ 17,911.28	\$ 673.83	42.70%	\$54,173.21	\$4,514.43	\$23,099.55	\$277,194.60
<b>BUILDING #2</b>											
5	4460 CLEVELAND (A)	VAPOR SHOP	\$ 42.00	1000	\$ 3,500.00	\$ 227.50	4.74%	\$ 6,019.25	\$ 501.60	\$ 4,229.10	\$ 50,749.25
6	4460 CLEVELAND (B)	EYEBROWS SALON	\$ 18.03	1250	\$ 1,877.94	\$ 122.07	5.93%	\$ 7,524.06	\$ 627.00	\$ 2,627.01	\$ 31,524.10
7	4460 CLEVELAND (C&D)	LEMON HOOKAH	\$ 21.87	2000	\$ 3,644.39	\$ 236.89	9.49%	\$ 12,038.49	\$ 1,003.21	\$ 4,884.48	\$ 58,613.80
11	4460 CLEVELAND (E.)	JAPANESE RESTAURANT	\$ 24.31	1000	\$ 2,025.83	\$ 131.68	4.74%	\$ 6,019.25	\$ 501.60	\$ 2,659.12	\$ 31,909.40
12	4460 CLEVELAND (F)	VACANT		1000	\$ -	\$ -	4.74%	\$ 6,019.25	\$ 501.60	\$ 501.60	\$ 6,019.25
TOTAL			\$ 26.55	6250	\$ 11,048.16	\$ 718.13	29.66%	\$37,620.28	\$3,135.02	\$14,901.32	\$178,815.78
<b>BUILDING #3</b>											
14	1943-1945 COLONIAL	VACANT	\$ -	1825	\$ -	\$ -	8.66%	\$ 10,985.12	\$ 915.43	\$ 915.43	\$ 10,985.12
15	1947 COLONIAL	ARTS & CRAFTS	\$ 20.40	1000	\$ 1,700.00	\$ 85.00	4.74%	\$ 6,019.25	\$ 501.60	\$ 2,286.60	\$ 27,439.25
16	1949 COLONIAL	ROOFING COMPANY	\$ 24.00	1000	\$ 2,000.00	\$ 60.00	4.74%	\$ 6,019.25	\$ 501.60	\$ 2,561.60	\$ 30,739.25
17	1951 COLONIAL	CREATIVE BARBERSHOP	\$ 21.88	1000	\$ 1,823.26	\$ 127.63	4.74%	\$ 6,019.25	\$ 501.60	\$ 2,452.49	\$ 29,429.88
18	1953 COLONIAL	CRY BABY TATTOO	\$ 20.39	1000	\$ 1,699.50	\$ 110.47	4.74%	\$ 6,019.25	\$ 501.60	\$ 2,311.57	\$ 27,738.86
TOTAL			\$ 21.67	5825	\$ 7,222.76	\$ 383.10	27.64%	\$35,062.11	\$2,921.84	\$10,527.70	\$126,332.35
<b>TOTAL AMOUNT</b>				<b>21075</b>	<b>\$ 36,182.20</b>	<b>\$ 1,775.06</b>	<b>100.00%</b>	<b>\$ 126,855.60</b>	<b>\$ 10,571.30</b>	<b>\$ 48,528.56</b>	<b>\$ 582,342.73</b>
LEASE START & END											
#	UNITS	TENANTS	SF	LEASE START	LEASE END	BASE RENT	ANNUAL INCREASE	EXPENSE DETAIL	EXPENSES		
1	1943-1945 COLONIAL	VACANT	1825			\$ -		PROPERTY	\$76,500.00		
2	1947 COLONIAL	ARTS & CRAFTS	1000	11/1/2024	10/31/2025	\$ 1,700.00	5.00%	INSURANCE	\$22,405.60		
3	1949 COLONIAL	ROOFING COMPANY	1000	8/1/2024	7/31/2027	\$ 2,000.00	5.00%	UTILITIES	\$26,000.00		
4	1951 COLONIAL	CREATIVE BARBERSHOP	1000	1/1/2024	12/31/2026	\$ 1,823.26	5.00%	CLEANING	\$1,500.00		
5	1953 COLONIAL	CRY BABY TATTOO	1000	6/1/2023	5/31/2026	\$ 1,699.50	5.00%	PROFESSIONAL FEES	\$450.00		
6	4434 CLEVELAND	MARY HAIR SALON	1000	5/1/2021	4/30/2026	\$ 2,100.63	5.00%				
7	4444 CLEVELAND (A,C,D,E,F,G)	CESAR PARUVIAN REST	7000	10/1/2021	9/30/2026	\$ 12,487.47	5.00%				
8	4444 CLEVELAND (H)	WATERSIDE MESSAGE	1000	4/1/2024	3/31/2027	\$ 2,938.99	5.00%				
9	4460 CLEVELAND (A)	VAPOR SHOP	1000	4/1/2023	3/31/2028	\$ 3,500.00	5.00%				
10	4460 CLEVELAND (B)	EYEBROWS SALON	1000	8/1/2024	07-31-2025	\$ 1,877.94	5.00%				
11	4460 CLEVELAND (C&D)	LEMON HOOKAH	1250	8/1/2024	7/31/2027	\$ 3,644.39	5.00%				
12	4460 CLEVELAND (E.)	JAPANESE RESTAURANT	2000	3/1/2022	2/28/2026	\$ 2,025.83	5.00%				
13	4460 CLEVELAND (F)	VACANT	1000								
						\$			126,855.60		
<b>TOTAL GROSS</b>					<b>\$582,342.73</b>	<b>TOTAL NOI</b>				<b>\$434,186.43</b>	



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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	VACANT		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		<b>26.6%</b>	<b>\$ 141,456.00</b>	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	<b>AVERAGE PRICING &amp; CAP RATE</b>			4444 CLEVELAND (H)	\$ 3,913.92	\$ 46,967.04
9	4460 CLEVELAND (A)	VAPOR SHOP		1000		<b>CURRENT NOI</b>	<b>AVE FL CAP%</b>	<b>AVE CAP RATE</b>	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
				<b>21075</b>					\$ 54,419.65	<b>\$ 653,035.80</b>	
<b>RENOVATIONS</b>		<b>COST</b>	<b>TOTAL RENOVATIONS COST</b>		<b>PRO FORMA YEARLY NOI</b>		<b>\$ 511,579.80</b>				
FACELIFT		\$ 612,580.00	<b>\$ 1,103,920.00</b>		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





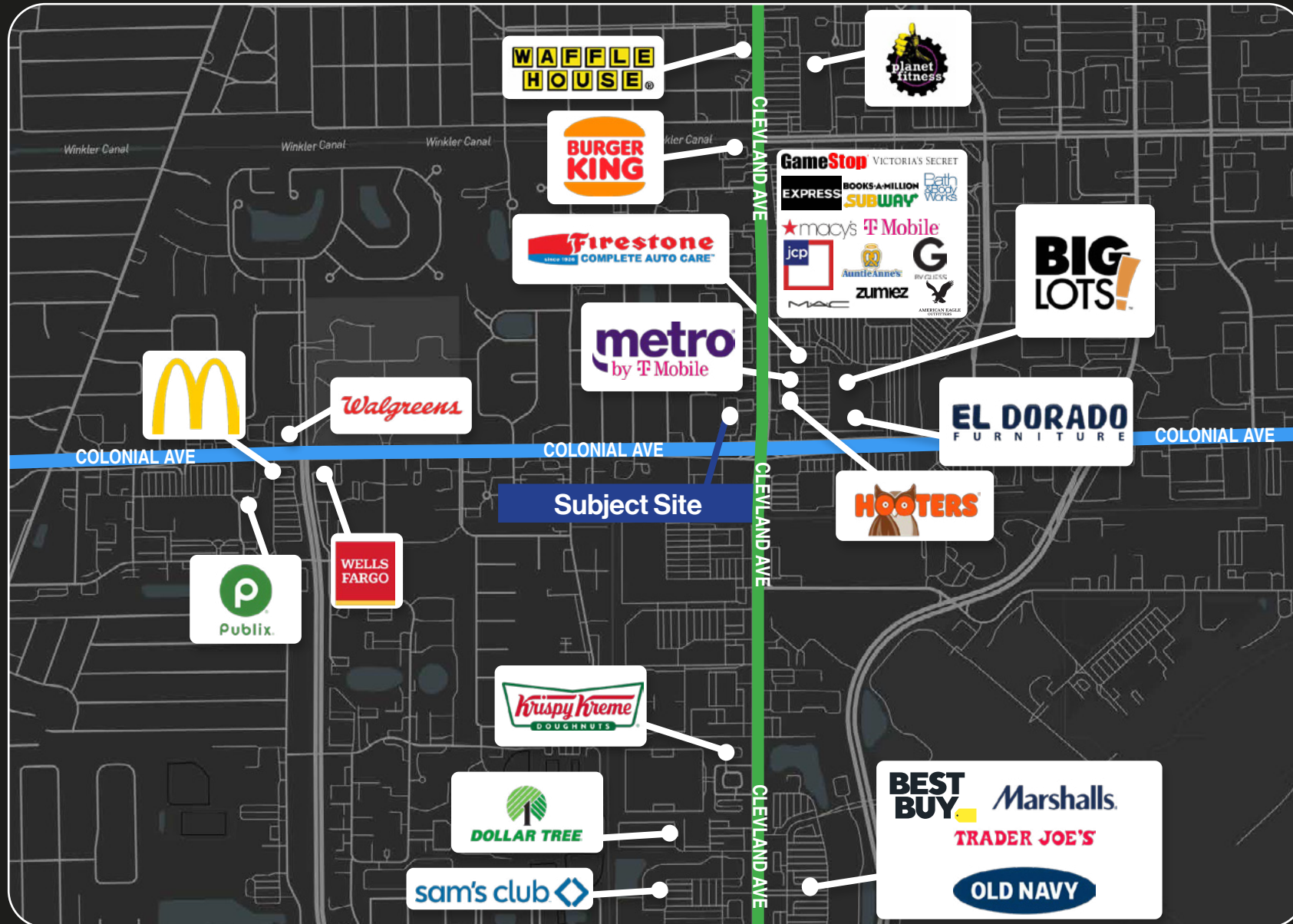
# INTERIOR PHOTOS















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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