

OFFERING MEMORANDUM

Sanford Auto Repair | 2500 Park Dr Sanford FL 32773



Prepared By

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Details:

For Sale : **\$900,000**

Call for More Details



PREMIUMPROPERTIES.COM



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407-782-4866



Orlando, Florida

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Exclusively Presented By:

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Orlando, Florida



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All the information about the property conditions and financial statements needs to be verified by buyers from Seller, Premium Properties Commercial is not reliable of any information listed in this marketing package.







Executive Summary

2500 Park Dr Sanford FL 32773

DEMOGRAPHICS	1 Mile	3 Miles	5 Miles
2021 Population	9,703	59,421	97,379
2021 Median HH Income	\$44,598	\$50,089	\$58,153
2021 Average HH Income	\$57,327	\$66,254	\$79,556

AREA OVERVIEW

-Sanford is one of Central Florida's oldest incorporated cities is well-known for its brick lined streets, towering oaks, elegant store-fronts and large, nineteenth-century Victorian homes. Picturesque First Street, the center of downtown Sanford, is a vibrant, enticing destination. City is located only 25 minutes Drive distance to Orlando Downtown between Lake Jesup and Lake Monroe that makes up the St. Johns River system

-Prime Location, high demand on heavy traffic Street Retail property in Sanford FL Orlando MSA market.

-Corner .69 Acre Lot on Park Dr located between French Ave and Sanford Ave surrounded by Major Retail tenants and highly Residential Area is a high demand for variety of Retail Businesses.

-Easy access to Highway 417 and 25 Minutes drive to Orlando Downtown.

-Orlando-Kissimmee-Sanford MSA area Unemployment rate was 4.4% in Oct-21 and projected population growth until 2026 is 1.30% within 3 Mile distance.

Locator Map



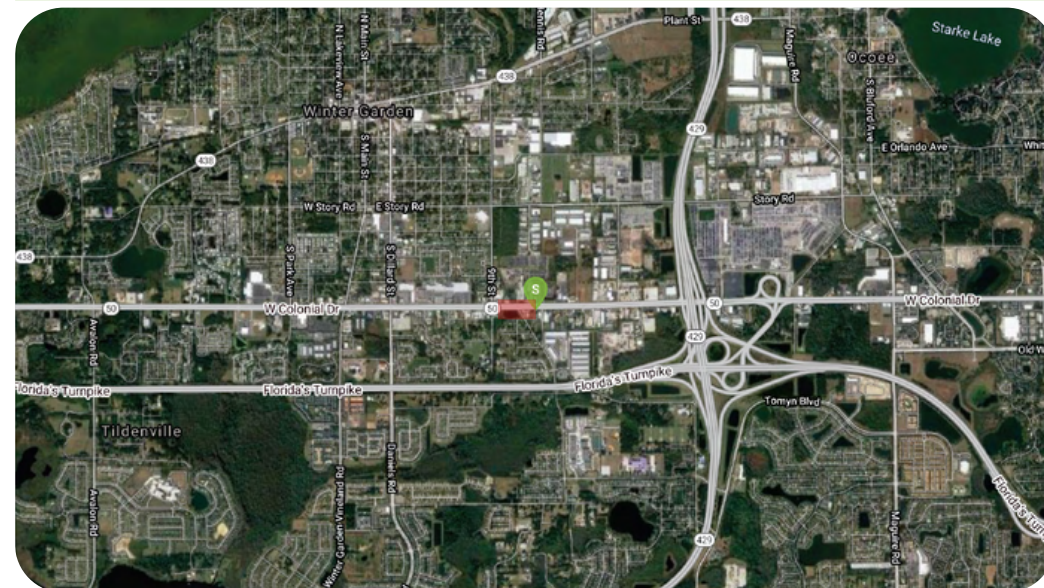
OFFER HIGHLIGHTS

PROPERTY For Sale

Premium Properties Commercial Presents this Corner Lot Retail Property located in Sanford FL currently leased to a local Auto Dealer tenant pays \$5200 a month and generating cash flow on month to month lease. 23,500 AADT Heavy traffic corner location was a former Gas Station and converted to an Auto-Repair Shop is located in high demand area for Retail Businesses ready for Investors, Owner Users or Developers for Built to Suit or Ground Lease opportunities. Almost 60,000 Residents lives within 3 miles Distance has over \$50,000 Median Household Income and surrounded by National Retailers and only a mile away from Sanford Downtown.

Close to \$55,000 Average Disposable Income within 3 miles distance and In 2018, Seminole County, Florida had an Economic Base Multiplier of 5.58

PROPERTY ACTUAL SITE



2500 Park Dr Sanford FL 32773

OFFERING SUMMARY

ADDRESS	2500 Park Dr Sanford FL 32773
COUNTY	Seminole
MARKET	Orlando
SUBMARKET	Orlando-Kissimmee-Sanford FL
GLA (SF)	2,140 SF
LAND ACRES	.69
LAND SF	30,105 SF
YEAR BUILT	1966
YEAR RENOVATED	1980
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

OFFERING PRICE	\$900,000
PRICE PSF	\$420.56
NOI (CURRENT)	\$55,327
CAP RATE (CURRENT)	6.15 %
CAP RATE (PRO FORMA)	8.94 %

CONSTRUCTION

FOUNDATION	Cont. Footing
EXTERIOR	Block/Masonry
ROOF	Built-Up

TENANT INFORMATION

LEASE TYPE	Net Lease
------------	-----------

PROPOSED FINANCING

Conventional	
LOAN TYPE	Amortized
DOWN PAYMENT	\$270,000
LOAN AMOUNT	\$630,000
INTEREST RATE	4.00 %
LOAN TERMS	10
ANNUAL DEBT SERVICE	\$39,905
LOAN TO VALUE	70 %
AMORTIZATION PERIOD	25 Years

PROPERTY FEATURES

NUMBER OF TENANTS	1
GLA (SF)	2,140
LAND SF	30,105
LAND ACRES	.69
YEAR BUILT	1966
YEAR RENOVATED	1980
ZONING TYPE	GC2
BUILDING CLASS	C
LOCATION CLASS	B
NUMBER OF STORIES	1
NUMBER OF BUILDINGS	1
NUMBER OF PARKING SPACES	30
PARKING RATIO	14/1
CORNER LOCATION	Park Dr & 46
TRAFFIC COUNTS	23500
NUMBER OF INGRESSES	2
NUMBER OF EGRESSES	2

Multi-Year Cash Flow Assumptions & Cash Flow Analysis

**COMMERCIAL
PROPERTY
FOR SALE**



GLOBAL

Offering Price **\$900,000**

INCOME - Growth Rates

Gross Potential Rent **3.00 %**

EXPENSES - Growth Rates

Real Estate Taxes **2.00 %**

Insurance **2.00 %**

PROPOSED FINANCING

Conventional

Loan Type **Amortized**

Down Payment **\$270,000**

Loan Amount **\$630,000**

Interest Rate **4.00 %**

Loan Terms **10**

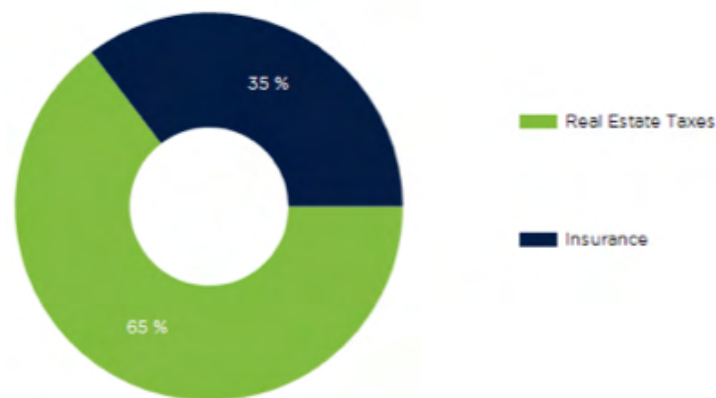
Annual Debt Service **\$39,905**

Loan to Value **70 %**

Amortization Period **25 Years**

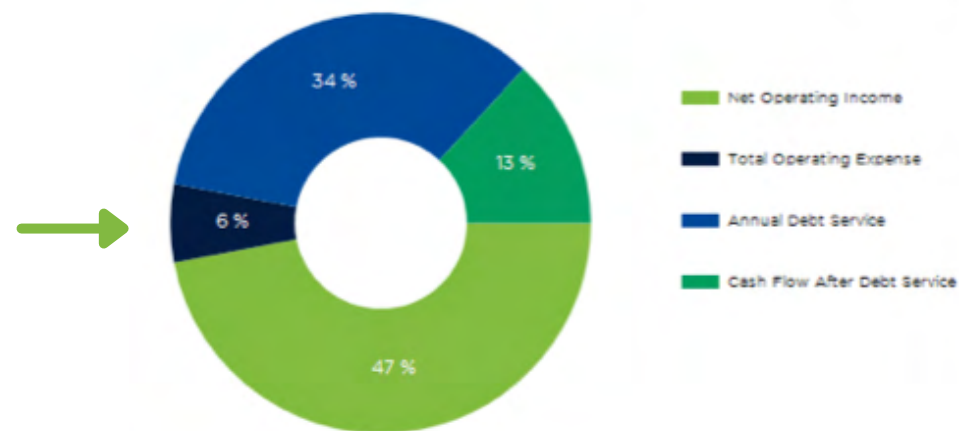
INCOME	CURRENT	PRO FORMA
Gross Potential Rent	\$62,400	\$80,000
CAM Revenue		\$10,000
Effective Gross Income	\$62,400	\$90,000
Less: Expenses	\$7,073	\$9,500
Net Operating Income	\$55,327	\$80,500
Annual Debt Service	\$39,905	\$39,905
Debt Coverage Ratio	1.39	2.02
Cash Flow After Debt Service	\$15,422	\$40,595
Principal Reduction	\$14,705	\$14,705
Total Return	11.2 % \$30,127	20.5 % \$55,300

DISTRIBUTION OF EXPENSES CURRENT



EXPENSES	CURRENT	PRO FORMA
Real Estate Taxes	\$4,573	\$7,000
Insurance	\$2,500	\$2,500
Total Operating Expense	\$7,073	\$9,500
Annual Debt Service	\$39,905	\$39,905
Expense / SF	\$3.30	\$4.43
% of EGI	11.33 %	10.56 %

REVENUE ALLOCATION CURRENT



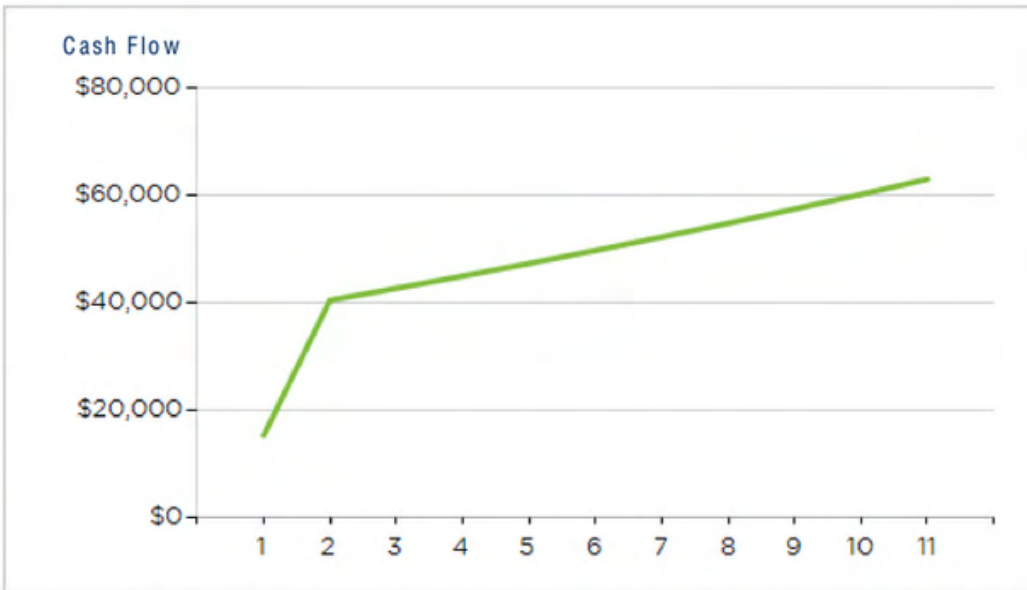
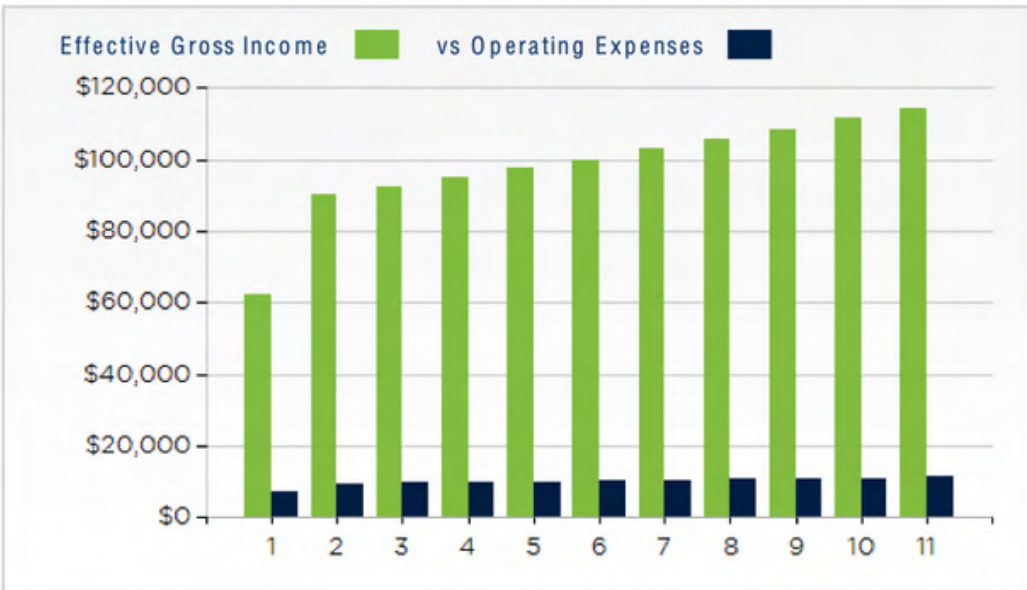
Cash Flow Analysis

**COMMERCIAL
PROPERTY
FOR SALE**



CASH FLOW

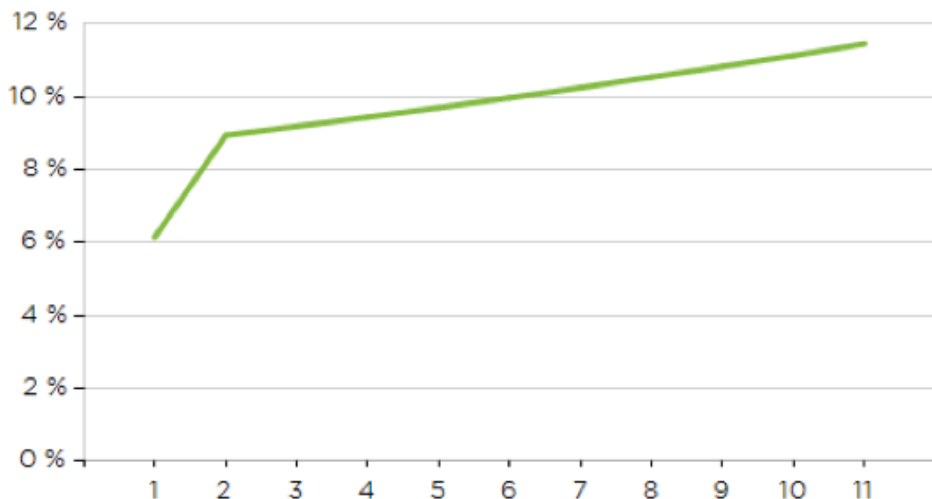
Calendar Year	CURRENT	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Gross Potential Revenue											
Gross Rental Income	\$62,400	\$80,000	\$82,400	\$84,872	\$87,418	\$90,041	\$92,742	\$95,524	\$98,390	\$101,342	\$104,382
CAM Revenue		\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000
Effective Gross Income	\$62,400	\$90,000	\$92,400	\$94,872	\$97,418	\$100,041	\$102,742	\$105,524	\$108,390	\$111,342	\$114,382
Operating Expenses											
Real Estate Taxes	\$4,573	\$7,000	\$7,140	\$7,283	\$7,428	\$7,577	\$7,729	\$7,883	\$8,041	\$8,202	\$8,366
Insurance	\$2,500	\$2,500	\$2,550	\$2,601	\$2,653	\$2,706	\$2,760	\$2,815	\$2,872	\$2,929	\$2,988
Total Operating Expense	\$7,073	\$9,500	\$9,690	\$9,884	\$10,081	\$10,283	\$10,489	\$10,699	\$10,913	\$11,131	\$11,353
Net Operating Income	\$55,327	\$80,500	\$82,710	\$84,988	\$87,337	\$89,758	\$92,253	\$94,826	\$97,477	\$100,211	\$103,028
Annual Debt Service	\$39,905	\$39,905	\$39,905	\$39,905	\$39,905	\$39,905	\$39,905	\$39,905	\$39,905	\$39,905	\$39,905
Cash Flow	\$15,422	\$40,595	\$42,805	\$45,083	\$47,432	\$49,853	\$52,348	\$54,921	\$57,572	\$60,306	\$63,123



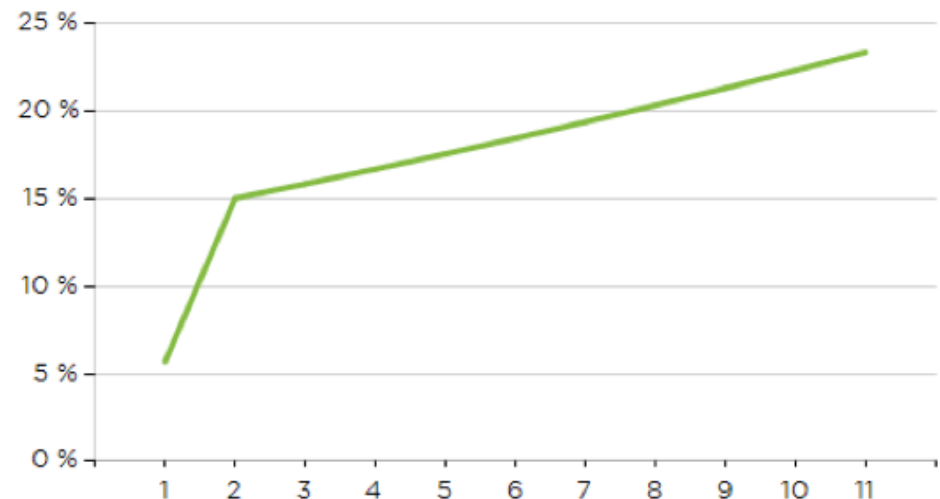
Cash Flow Analysis

Calendar Year	CURRENT	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Financial Metrics											
Cash on Cash Return b/t	5.71 %	15.04 %	15.85 %	16.70 %	17.57 %	18.46 %	19.39 %	20.34 %	21.32 %	22.34 %	23.38 %
CAP Rate	6.15 %	8.94 %	9.19 %	9.44 %	9.70 %	9.97 %	10.25 %	10.54 %	10.83 %	11.13 %	11.45 %
Debt Coverage Ratio	1.39	2.02	2.07	2.13	2.19	2.25	2.31	2.38	2.44	2.51	2.58
Operating Expense Ratio	11.33 %	10.55 %	10.48 %	10.41 %	10.34 %	10.27 %	10.20 %	10.13 %	10.06 %	9.99 %	9.92 %
Gross Multiplier (GRM)	14.42	10.00	9.74	9.49	9.24	9.00	8.76	8.53	8.30	8.08	7.87
Loan to Value	70.03 %	68.29 %	66.59 %	64.75 %	62.86 %	60.91 %	58.89 %	56.79 %	54.56 %	52.25 %	49.89 %
Breakeven Ratio	75.29 %	54.89 %	53.67 %	52.48 %	51.31 %	50.17 %	49.05 %	47.95 %	46.88 %	45.84 %	44.81 %
Price / SF	\$ 420.56	\$ 420.56	\$ 420.56	\$ 420.56	\$ 420.56	\$ 420.56	\$ 420.56	\$ 420.56	\$ 420.56	\$ 420.56	\$ 420.56
Income / SF	\$ 29.15	\$ 42.05	\$ 43.17	\$ 44.33	\$ 45.52	\$ 46.74	\$ 48.01	\$ 49.31	\$ 50.64	\$ 52.02	\$ 53.44
Expense / SF	\$ 3.30	\$ 4.43	\$ 4.52	\$ 4.61	\$ 4.71	\$ 4.80	\$ 4.90	\$ 4.99	\$ 5.09	\$ 5.20	\$ 5.30

Cap Rate



Cash on Cash Return



5 YEAR SENSITIVITY ANALYSIS

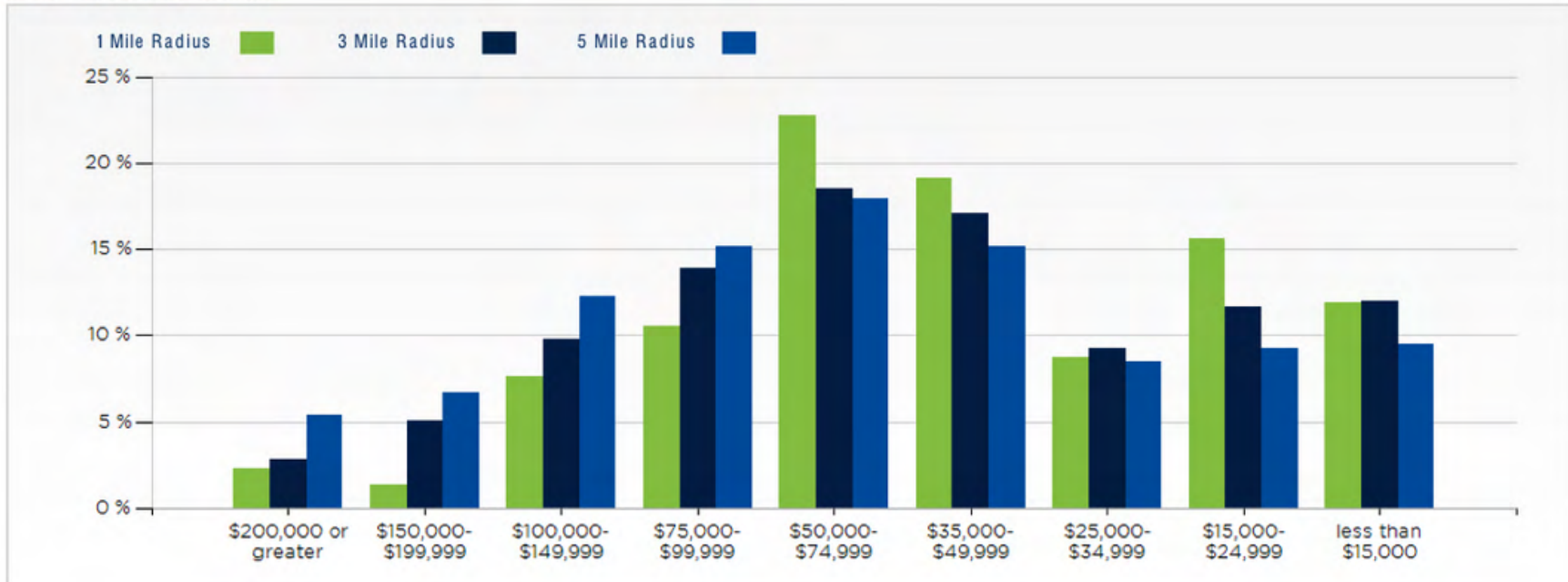
EXIT CAP RATE	PROJECTED SALES PRICE	SALES PRICE PSF	PROCEEDS AFTER LOAN PAYOFF	IRR
0.25%	\$35,903,040	\$16,777	\$35,355,446	128.39%
0.50%	\$17,951,520	\$8,389	\$17,403,926	103.79%
0.75%	\$11,967,680	\$5,592	\$11,420,086	90.60%
1.00%	\$8,975,760	\$4,194	\$8,428,167	81.71%
1.25%	\$7,180,608	\$3,355	\$6,633,015	75.05%
1.50%	\$5,983,840	\$2,796	\$5,436,247	69.75%
1.75%	\$5,129,006	\$2,397	\$4,581,412	65.36%
2.00%	\$4,487,880	\$2,097	\$3,940,287	61.62%
2.25%	\$3,989,227	\$1,864	\$3,441,633	58.36%

10 YEAR SENSITIVITY ANALYSIS

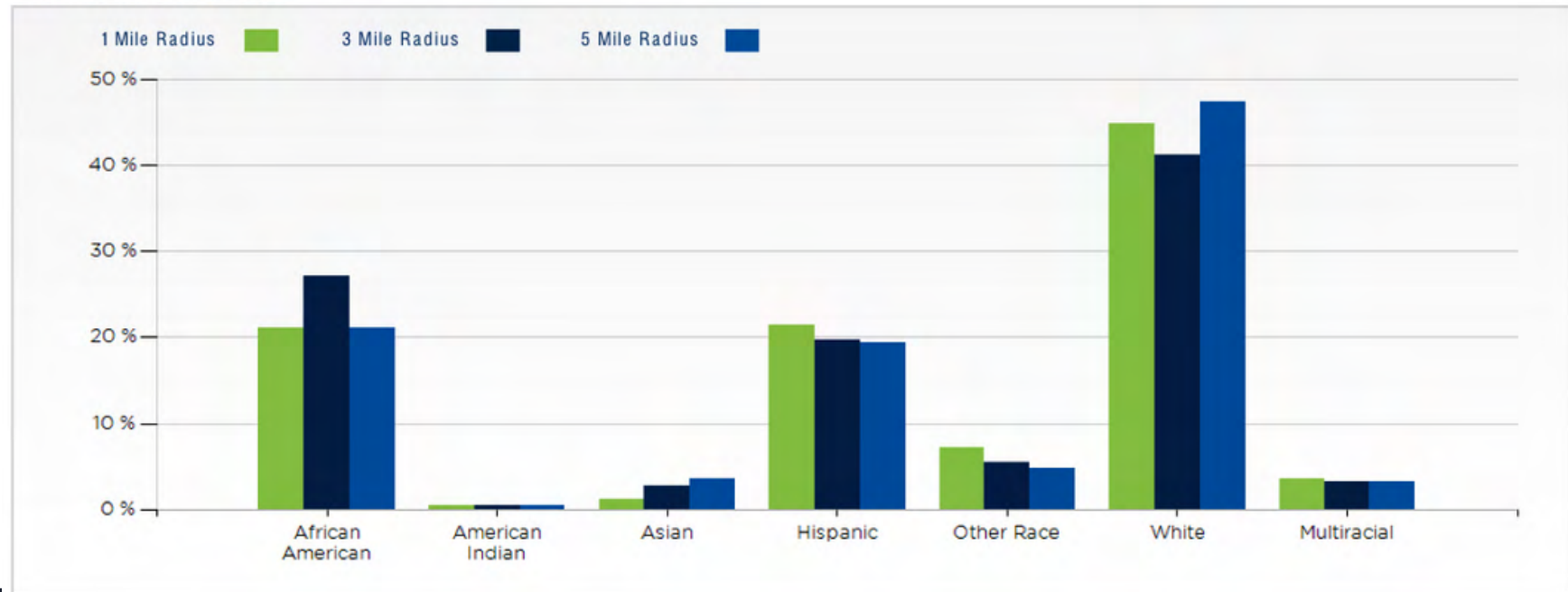
EXIT CAP RATE	PROJECTED SALES PRICE	SALES PRICE PSF	PROCEEDS AFTER LOAN PAYOFF	IRR
0.25%	\$41,211,390	\$19,258	\$40,724,173	61.02%
0.50%	\$20,605,695	\$9,629	\$20,118,477	51.81%
0.75%	\$13,737,130	\$6,419	\$13,249,912	46.73%
1.00%	\$10,302,848	\$4,814	\$9,815,630	43.26%
1.25%	\$8,242,278	\$3,852	\$7,755,060	40.65%
1.50%	\$6,868,565	\$3,210	\$6,381,347	38.56%
1.75%	\$5,887,341	\$2,751	\$5,400,124	36.83%
2.00%	\$5,151,424	\$2,407	\$4,664,206	35.35%
2.25%	\$4,579,043	\$2,140	\$4,091,826	34.06%

2500 Park Dr Sanford FL 32773

2021 Household Income



2021 Population by Race



Retail Map



2500 Park Dr Sanford FL 32773
Subject Property

SANFORD MOWER
SALES & SERVICE
407-322-2811
2500 S Park Drive Sanford, FL 32773

Family Owned Since 1959
HARRELL & BEVERLY
TRANSMISSIONS
& AUTO REPAIR

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Orlando, Florida

Lease Comps

Peer Properties Summary

2500 Park Dr

No. Peers

13

NNN Market Rent/SF

\$19.11

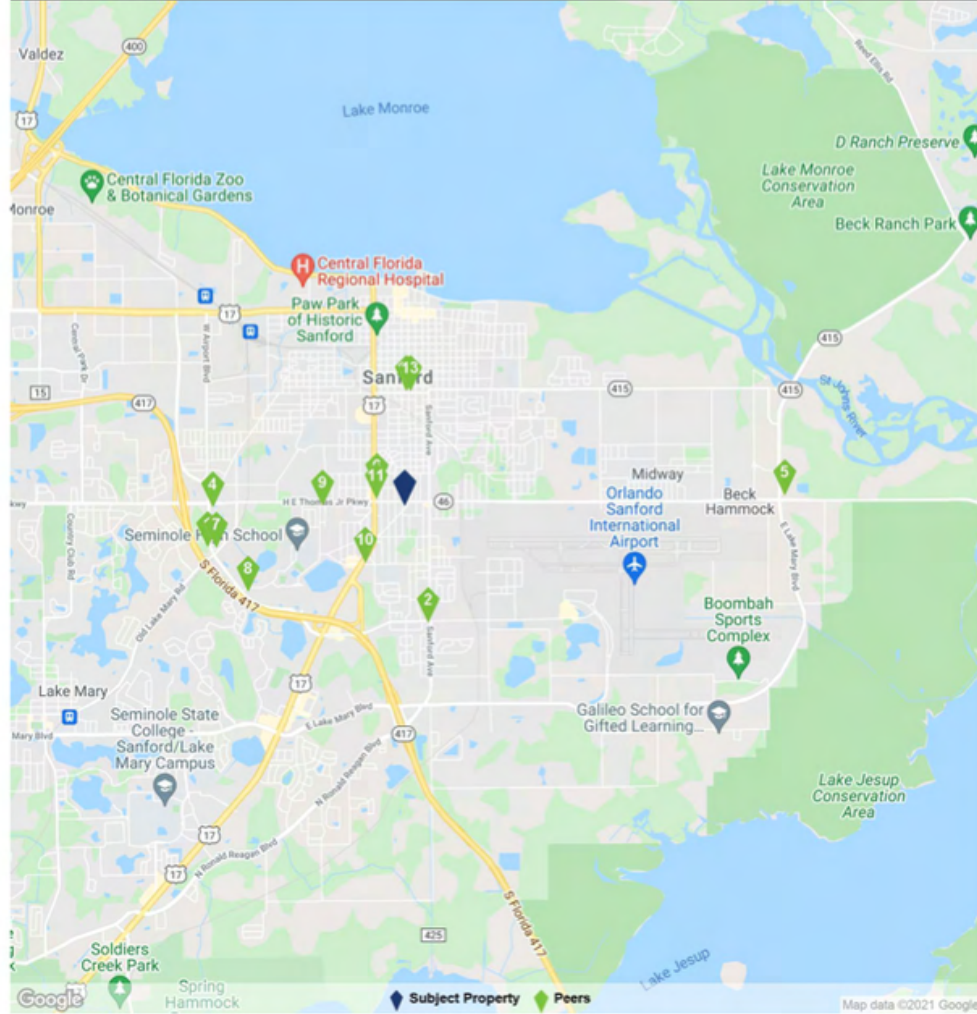
Availability Rate

-

Vacancy Rate

0%

PEER LOCATIONS

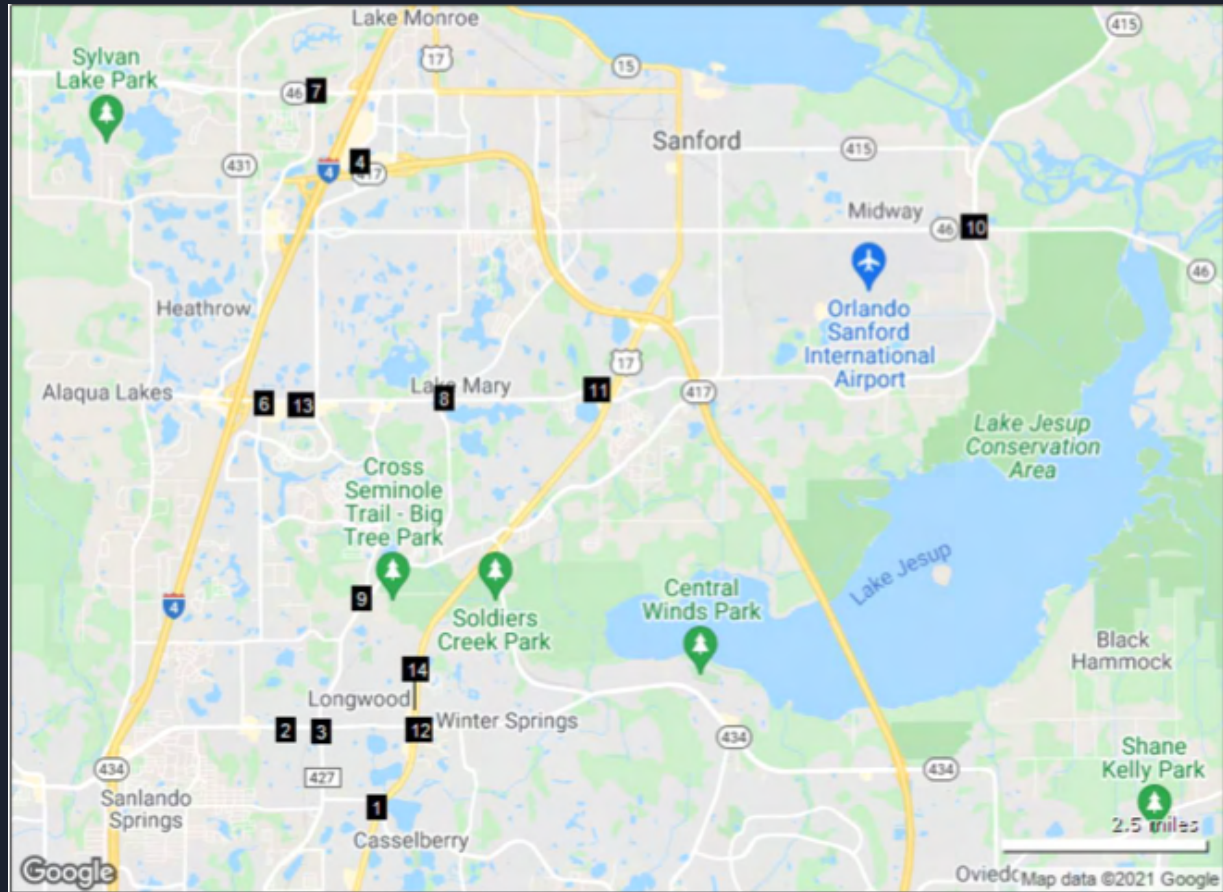


Peer Properties Summary

2500 Park Dr

Property Name / Address	Yr Blt/Renov	Distance	Location Score	Bldg SF	Anchor	Availability			NNN Rent Per SF
						Spcs	Avail %	Vac %	
1 1301 W Airport Blvd ★★★★★	1985/-	1.8 mi	86	2,834	-	0	0%	0%	\$29 - 35 (Est.)
2 3100 S Sanford Ave ★★★★★	1997/-	1.1 mi	53	3,900	-	0	0%	0%	\$20 - 25 (Est.)
2500 Park Dr ★★★★★	1966/-	0.00 mi	92	2,140	-	0	0%	0%	\$19 - 24 (Est.)
3 Shell 1690 W Airport Blvd ★★★★★	1985/-	1.7 mi	86	2,640	-	0	0%	0%	\$17 - 21 (Est.)
4 1690 W 25th St ★★★★★	1985/-	1.7 mi	86	2,741	-	0	0%	0%	\$17 - 20 (Est.)
5 Kangaroo Express 4140 E State Road 46 ★★★★★	1989/-	3.4 mi	12	2,930	-	0	0%	0%	\$16 - 19 (Est.)
6 Sammy's Food Mart 2425 S French Ave ★★★★★	2006/-	0.29 mi	89	1,190	-	0	0%	0%	\$15 - 18 (Est.)
7 1300 W Airport Blvd ★★★★★	1985/-	1.7 mi	91	2,352	-	0	0%	0%	\$15 - 18 (Est.)
8 690 W Airport Blvd ★★★★★	1992/-	1.6 mi	93	2,690	-	0	0%	0%	\$14 - 17 (Est.)
9 1301 W 25th St ★★★★★	1991/-	0.74 mi	91	2,415	Shanport Petro	0	0%	0%	\$14 - 17 (Est.)
10 Sunoco 2623 S Orlando Dr ★★★★★	1957/-	0.63 mi	91	1,711	-	0	0%	0%	\$14 - 17 (Est.)
11 2493 S French Ave ★★★★★	1959/-	0.26 mi	92	3,676	-	0	0%	0%	\$13 - 16 (Est.)
12 1218 S Park Ave ★★★★★	1948/-	1.0 mi	91	1,080	-	0	0%	0%	\$13 - 16 (Est.)
13 1219 Park Ave S ★★★★★	1949/-	1.0 mi	91	1,410	-	0	0%	0%	\$13 - 16 (Est.)

Sale Comps



	Address	City	Property Info	Sale Info
1	611 Dog Track Rd	Casselberry	2,500 SF General Retail/Convenience Store	Sold: \$1,250,000 (\$500/SF)
2	420 W State Road 434	Longwood	2,576 SF General Retail/Freestanding	Sold: \$1,250,000 (\$485.25/SF)
3	140 S County Road 427	Longwood	2,976 SF General Retail/Freestanding	Sold: \$2,478,261 (\$832.75/SF)
4	1001 Wp Ball Blvd	Sanford	3,249 SF General Retail/Fast Food	Sold: \$3,435,000 (\$1,057.25/SF)
5	4699 W Lake Mary Blvd	Lake Mary	3,767 SF General Retail/Bank	Sold: \$3,161,143 (\$839.17/SF)
6	4699 W Lake Mary Blvd	Lake Mary	3,767 SF General Retail/Bank	Sold: \$3,950,000 (\$1,048.58/SF)
7	5068 W State Road 46	Sanford	4,280 SF General Retail/Freestanding	Sold: \$2,853,333 (\$666.67/SF)
8	2350 W Lake Mary Blvd (Part of Portfolio)	Lake Mary	2,452 SF Retail/Convenience Store	Sold: \$3,600,000 (\$1,468.19/SF)
9	1818 Longwood Lake Mary Rd (Part of Portfolio)	Lake Mary	2,940 SF Retail/Convenience Store	Sold: \$3,200,000 (\$1,088.44/SF)
10	4120 E State Road 46	Sanford	3,195 SF General Retail/Convenience Store	Sold: \$5,868,400 (\$1,836.74/SF)
11	360 W Lake Mary Blvd	Sanford	2,072 SF General Retail/Convenience Store	Sold: \$1,000,000 (\$482.63/SF)
12	101 S Us Highway 17/92	Longwood	1,488 SF General Retail/Service Station	Sold: \$1,400,000 (\$940.86/SF)
13	4315 Lake Mary Blvd	Lake Mary	3,060 SF General Retail/Fast Food	Sold: \$2,925,000 (\$955.88/SF)

MEET THE AGENT



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Orlando FL, 32819

I have been in the Real Estate services Business in Orlando area for many successful years and specialize in Central Florida area. I'm a Designated Commercial agent and Business Broker in Central Florida and specialize in Investment properties. I am the perfect fit to help you buy or sell in Commercial and Businesses Real Estate in Orlando. I'm currently Manager of our Dr. Phillips Branch at Premium Properties R.E. Services where we are happy to provide excellent Real Estate services to our valued customers.

I provide assistance to Investors, Owners User buyers, tenants and Landlords inquiring services to lease, purchase or land development projects for their Retail, Industrial, Multi-Family and Medical Offices. I can assist them for Financial & Market Analysis, value add opportunities, market research and Professional Marketing Solutions for the listings with advance marketing techniques and negotiation skills to facilitate transactions.

Commercial – Whether it's a shopping mall, a small office building or a restaurant space, I'm your commercial property specialist. Contact me for your commercial property needs in the Central Florida real estate markets.

Multi-family – Investors are great clients for me. Multi-family properties are a very unique market. The detailed return on investment and valuation calculations investors need to evaluate properties for rental are second nature to me.

PROFESSIONAL PROFILE

- GRCC(Grand Rapids Community College) Grand Rapids Michigan 2012
- Sisli Technical School Electric and Electronic - Istanbul Turkey 2003
- Previously employed at Stiles Machinery as Electronic Technician
- Acquired Real Estate Sales Associates since 2014
- Member of Orlando Regional Realtor Association (ORRA)
- Member of Florida Association of Realtors (FAR)
- Member of National Association of Realtors (NAR)
- Member of Business Brokers of Florida (BBF)
- Member of Certified Commercial Investment Member (CCIM)
- Certification Completion of CI 101 Financial Analysis Class of CCIM (2020)
- Certification Completion of CI 102 Market Analysis Class of CCIM (2020)
- Top Sales Agent Real Estate Awards in 2016 & 2017 at Premium Properties R.E Services Branch Manager of Dr Phillips Orlando Office since 2017. Assisting Agents to prepare contracts, negotiate in transactions, analyzing properties Financial and Market Aspects.
- Scheduling trainings and sales meetings, motivating the team and recruiting new Sales Associates during continuing of Leasing and Selling Commercial Real Estates and Businesses