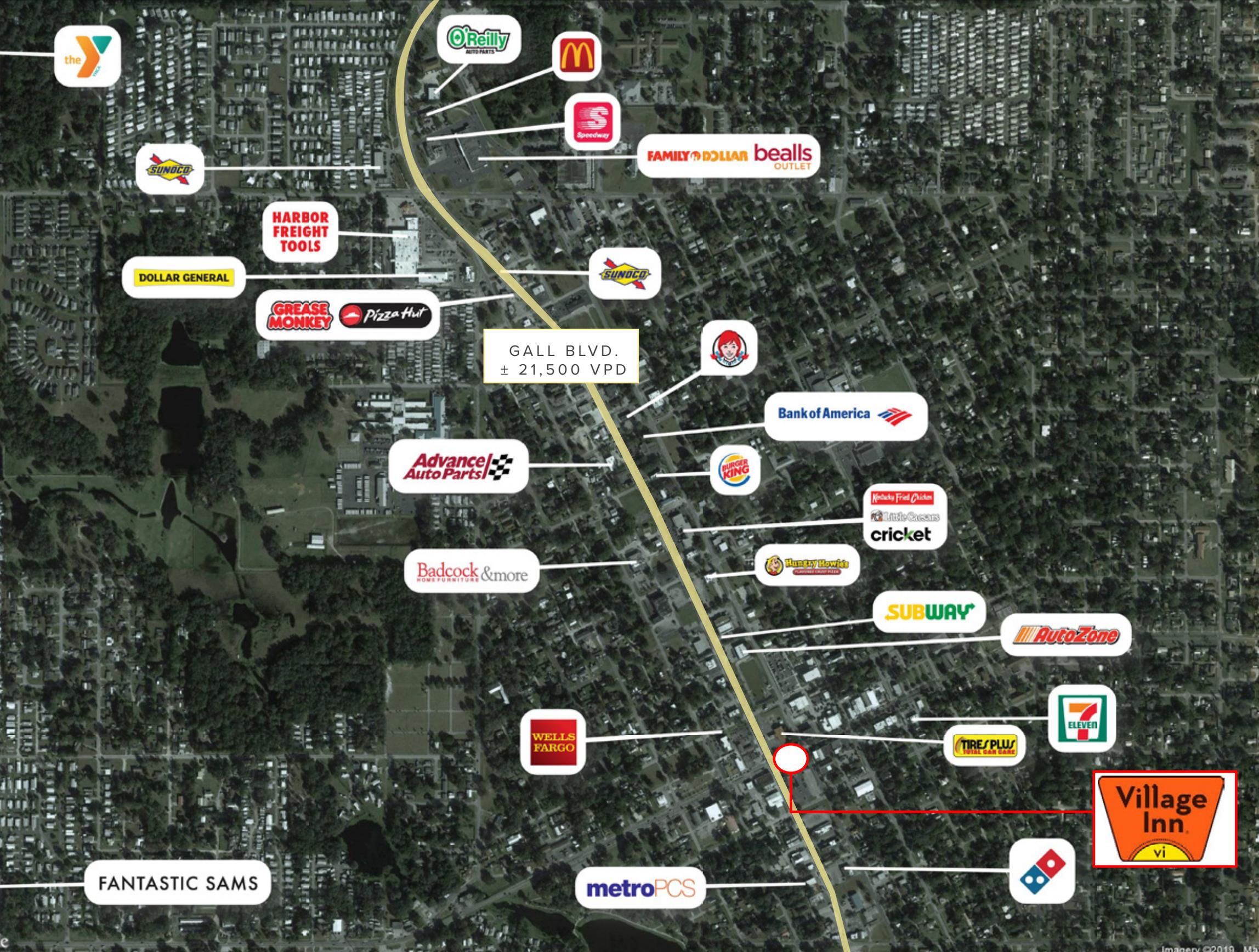




# VILLAGE INN

5214 GALL BLVD | ZEPHYRHILLS, FL



GALL BLVD.  
± 21,500 VPD



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REAL ESTATE INVESTMENT SERVICES



# EXECUTIVE OVERVIEW

SECTION  
01





### LIST PRICE

\$2,000,000



### GROSS LEASABLE AREA

±3,164 SF



### CAP RATE

6.00%



### PROPERTY ADDRESS

5214 GALL BLVD  
ZEPHYRHILLS, FL

## TENANT HIGHLIGHTS

- Strong Sales – This site is performing roughly 20% higher than the national Village Inn average store sales
- Long-Term Profitability – Tenant is operating at a low 6.00% rent-to-sales ratio
- Tenant will sign a new 10-year lease at close of escrow showing strong commitment to the location
- Absolute NNN investment with zero landlord responsibilities, providing for passive income

## LOCATION HIGHLIGHTS

- Oversized 1.38-acre parcel with excellent frontage and ample parking
- 10% rental increases every 5 years which provides an excellent hedge against inflation
- Property is located at one of the busiest signalized corners in town, with traffic counts exceeding 30,000 cars daily
- Florida is an income tax-free State

## TENANT SUMMARY

Tenant Trade Name	Village Inn
Type of Ownership	Fee Simple
Lease Guarantor	Franchisee
Lease Type	NNN
Original Lease Term	10 years
Lease Commencement Date	COE
Rent Commencement Date	COE
Lease Expiration Date	10 years from COE
Term Remaining on Lease	10 years
Increases	10% every 5 years
Options	Two (2) Five (5) year

## ANNUALIZED OPERATING DATA

	MONTHLY RENT	ANNUAL RENT	RENT/SF	CAP RATE
Years 1 - 5	\$10,000.00	\$120,000.00	\$37.93	6.00%
Years 6 - 10	\$11,000.00	\$132,000.00	\$41.72	6.60%
Option 1	\$12,100.00	\$145,200.00	\$45.89	7.26%
Option 2	\$13,310.00	\$159,720.00	\$50.48	7.99%

## VILLAGE INN

In 1958 the first Village Inn Pancake House opened its doors in Denver, Colorado and began offering what has since made them famous— made-from-scratch buttermilk pancakes, fresh eggs cooked any style, sizzling bacon and a pot of steaming hot coffee.

More than once, vacationers in Denver stopped at Village Inn for a bite to eat and enjoyed it so much that they inquired about franchise opportunities before leaving. Such requests inspired co-founders Merton “Andy” Anderson and Jim Mola to place an ad in The Wall Street Journal for prospective franchisees. Soon after, the first Village Inn franchise started operating in 1961, leading the way for successful franchise development.

With six decades of success, they have corporate and franchise restaurants totaling more than 200, located primarily in the Rocky Mountain region, the Midwest, Arizona, and Florida.



## LEASE ABSTRACT

Tenant	Village Inn
Lease Guarantor	Franchisee - VICHRS INC
Lease Commencement	COE
Lease Expiration	10 years from COE
Original Lease Term	10 years
Lease Term Remaining	10 years
Rental Increases	10% every 5-years
GLA	3,164
Lot Size	1.38 AC
Maintenance	Tenant shall keep the Premises in good order, repair and condition and surrender same at the expiration of the term herein. Landlord shall not be obligated to required to make any repairs or to do any work on or about said Premises
Roof/Structure Responsibility	Tenant responsibility
Insurance	Tenant shall, at Tenant's expense, maintain the insurance described in this Section during the Term.
Real Estate Taxes	Tenant shall pay all taxes levied against personal property of Tenant located on the Premises plus all business, license, sales and excise taxes levied against Tenant or Tenant's occupancy of the Premises.
Utilities	Tenant shall be responsible for payment of its own utilities
Right of First Refusal	None
Subletting	Not without landlord consent

# AREA OVERVIEW

SECTION  
03



# ZEPHYRHILLS, FL

Zephyrhills, Florida is known as “the home of pure water.” The town got its nick name due to the fact that Zephyrhills Bottled Water is reported to be drawn from pure spring water drawn from seven wells there. It is bottled and distributed throughout the world. Zephyrhills is also known for its skydiving facilities. Year-round, skydivers take to the sky in the Florida sun and sail freely over the community.

It is the second largest city in Pasco County and only 35 miles from the heart of Tampa. US Hwy 301 runs through the center of Zephyrhills. It connects the city to the Pasco County Seat of Dade City, located nine miles to the north.

People in the community can drive just 15 minutes for access to Interstates 4 and 75 and US 98. Orlando is an easy 84-mile drive to the northeast. Clearwater is just 40 miles away and St. Petersburg is only 50 miles to the southwest. Gulf of Mexico waters flow very near Zephyrhills. You can be on a sandy beach in less than an hour.

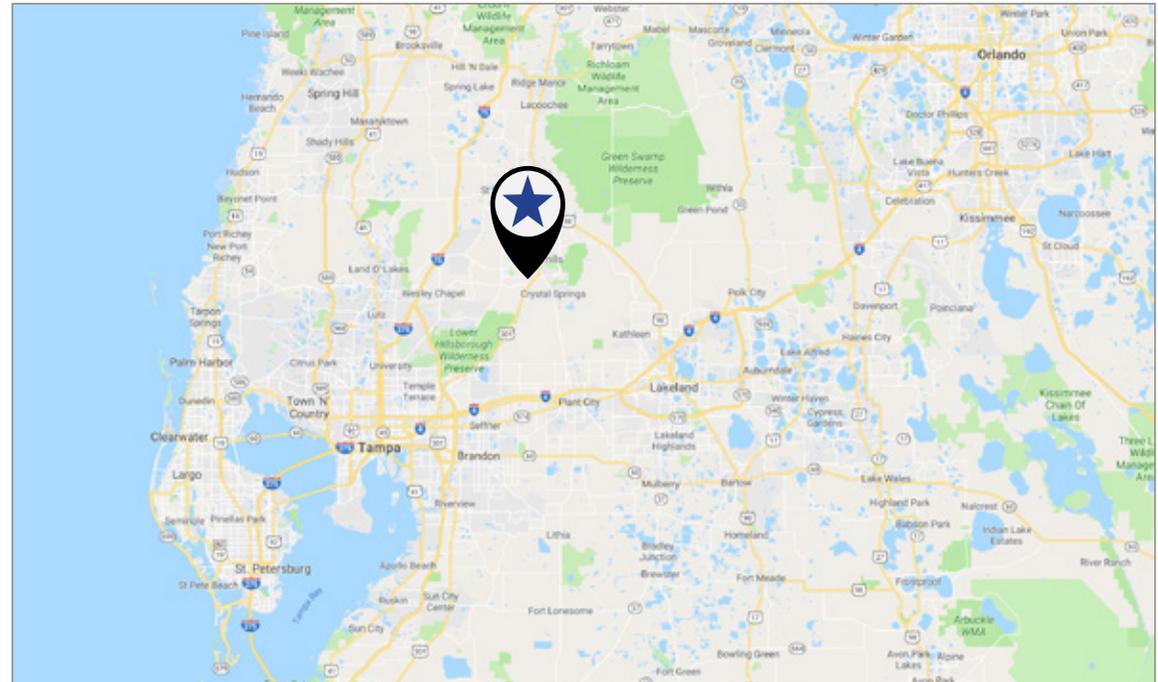
Thanks to its strategic location, as well as local and state incentives, low shipping costs and availability of skilled labor, economists and officials see Zephyrhills as the prime area in the business-friendly Tampa Bay region for attracting industry. Tampa Bay is connected nationally and internationally by ample highway and rail lines around the state, as well as the Port of Tampa. A map of the state’s highway systems and rail lines reveals Tampa Bay as an advantageous location for industries looking to start, grow or relocate. Zephyrhills is directly in the middle of the region with quick access to major highways, local and international airports, rail lines and sea lanes.

According to the latest statistics, Pasco County, where Zephyrhills is located, is now younger, more diverse, wealthier and better-educated than ever. Within the Tampa Bay region, which also includes Citrus, Hernando, Hillsborough, Polk and Pinellas counties, Pasco had the highest surge in population from 2000 to 2010, growing 35 percent. Businesses have taken note of opportunities available around the region.

## DEMOGRAPHICS

Population	1 Mile	3 Mile	5 Mile
2010 Census	10,194	38,062	53,925
2019 Estimate	10,871	41,950	60,775
2024 Projection	11,428	44,543	64,720
Growth: 2010 to 2019	6.64%	10.21%	12.70%
Growth: 2019 to 2024	5.12%	6.18%	6.49%
Households	1 Mile	3 Mile	5 Mile
2010 Census	4,384	17,661	24,260
2019 Estimate	4,635	19,234	26,912
2024 Projection	4,859	20,347	28,536
Growth: 2010 to 2019	5.72%	8.91%	10.93%
Growth: 2019 to 2024	4.83%	5.79%	6.03%
Income	1 Mile	3 Mile	5 Mile
Average Household Income	\$43,921	\$51,744	\$55,084

## LOCATION MAP



## **CONFIDENTIALITY AGREEMENT & DISCLAIMER**

This Offering Memorandum contains select information pertaining to the business and affairs of **Village Inn** located in **5214 Gall Blvd, Zephyrhills, FL** (“Property”). It has been prepared by Matthews Real Estate Investment Services. This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material is based in part upon information supplied by the Seller and in part upon financial information obtained from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

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