PINEBROOK PARK

12995 S CLEVELAND AVE | FORT MYERS, FL 33907

MATTHEWS™

±130,718 SF RETAIL INVESTMENT OPPORTUNITY

OFFERING MEMORANDUM

EXCLUSIVELY LISTED BY

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THE OPPORTUNITY

PROPERTY NAME
Pinebrook Park

ADDRESS
12995 S Cleveland Ave
Fort Myers, FL 33907

MSA
Cape Coral—Fort Myers

TOTAL UNITS
119

CURRENT OCCUPANCY
88.5%

GLA
±130,718 SF

LOT SIZE
±8.72 AC

YEAR BUILT/R
1980/1983

HIGH-TRAFFIC LOCATION
±68,000 VPD S Cleveland Ave

APN
24-45-24-00-00005.002C

OFFERING SUMMARY

Matthews™ is pleased to present the exclusive offering of Pinebrook Park, a ±130,718 SF shopping center located at 12995 S Cleveland Ave in Fort Myers, Florida. Situated on a ±8.72-acre parcel with excellent frontage along S Cleveland Ave (±68,000 VPD), the property is anchored by Outback Steakhouse and features a diverse mix of retail, office, and medical tenants. Pinebrook Park is positioned in one of Fort Myers' most densely concentrated retail trade areas, surrounded by top national retailers including Publix, Costco, Target, Fresh Market, Walmart, The Home Depot, and Lowe's.

The center generates stable in-place income with an average rent of just $14.96 PSF — significantly below the market averages for 30+ 1st floor retail, 20+ second floor retail, and $50+ for executive office suits. Many existing leases have near-term expirations and short option periods, with a current weighted average lease term (WALT) of 2.4 years, allowing investors to immediately capitalize on mark-to-market rent growth. With strong area demographics, high traffic counts, and limited competing vacancy, Pinebrook Park represents a rare opportunity to acquire a well-located, underperforming asset in one of Southwest Florida's most sought-after retail corridors.

INVESTMENT HIGHLIGHTS

VALUE-ADD OPPORTUNITY WITH SIGNIFICANT RENTAL UPSIDE

Compelling mark-to-market opportunity with in-place rents averaging just $14.96 PSF, well below prevailing market rates of $30+ PSF (1st-floor retail), $20+ PSF (2nd-floor retail), and $50+ PSF for executive office suites.

- 38% of GLA has no renewal options, creating near-term upside through lease-up and rent resets at market rates.
- Short 2.4-year WALT provides investors with the ability to rapidly capture rental growth and reposition the tenancy.
- The property is 88.5% occupied, with remaining vacancy intentionally curated to support a comprehensive renovation strategy.
  - Ownership has strategically held select office suites vacant to allow for uninterrupted upgrades and repositioning.
  - Renovations are underway with a clear objective of pushing office rents to $50+ PSF, driving meaningful NOI growth.
  - Remaining vacancy represents immediate upside through lease-up at materially higher rental rates upon completion.

ATTRACTIVE DEAL METRICS & REDEVELOPMENT OPTIONALITY

- 76% of GLA leased on a NNN basis, minimizing landlord responsibilities and enhancing net cash flow.
- Large ±130,718 SF center situated on ±8.72 acres, offering substantial leasing flexibility and long-term redevelopment potential.
- Approximately 66% of GLA rolls by 2027, providing a near-term window to execute the value-add business plan.
- Limited competing vacancy in the surrounding submarket further supports lease-up velocity and rent growth.
- Potential to carve out and sell the Outback Steakhouse as a single-tenant net-lease (STNL) asset, capitalizing on its long operating history and strong brand recognition.
- Medical building parcel sale optionality, providing the ability to sell the building to an owner-user or re-lease the space to another medical tenant at market rates, creating multiple exit and income strategies.

DURABLE TENANCY WITH LONG-STANDING NATIONAL ANCHOR

- Anchored by Outback Steakhouse, operating at this location since 1991 (34+ years), demonstrating long-term site viability.
- Diversified mix of retail, medical, and office tenants supports consistent foot traffic, cross-use demand, and income durability.

INVESTMENT HIGHLIGHTS

PRIME RETAIL CORRIDOR LOCATION:

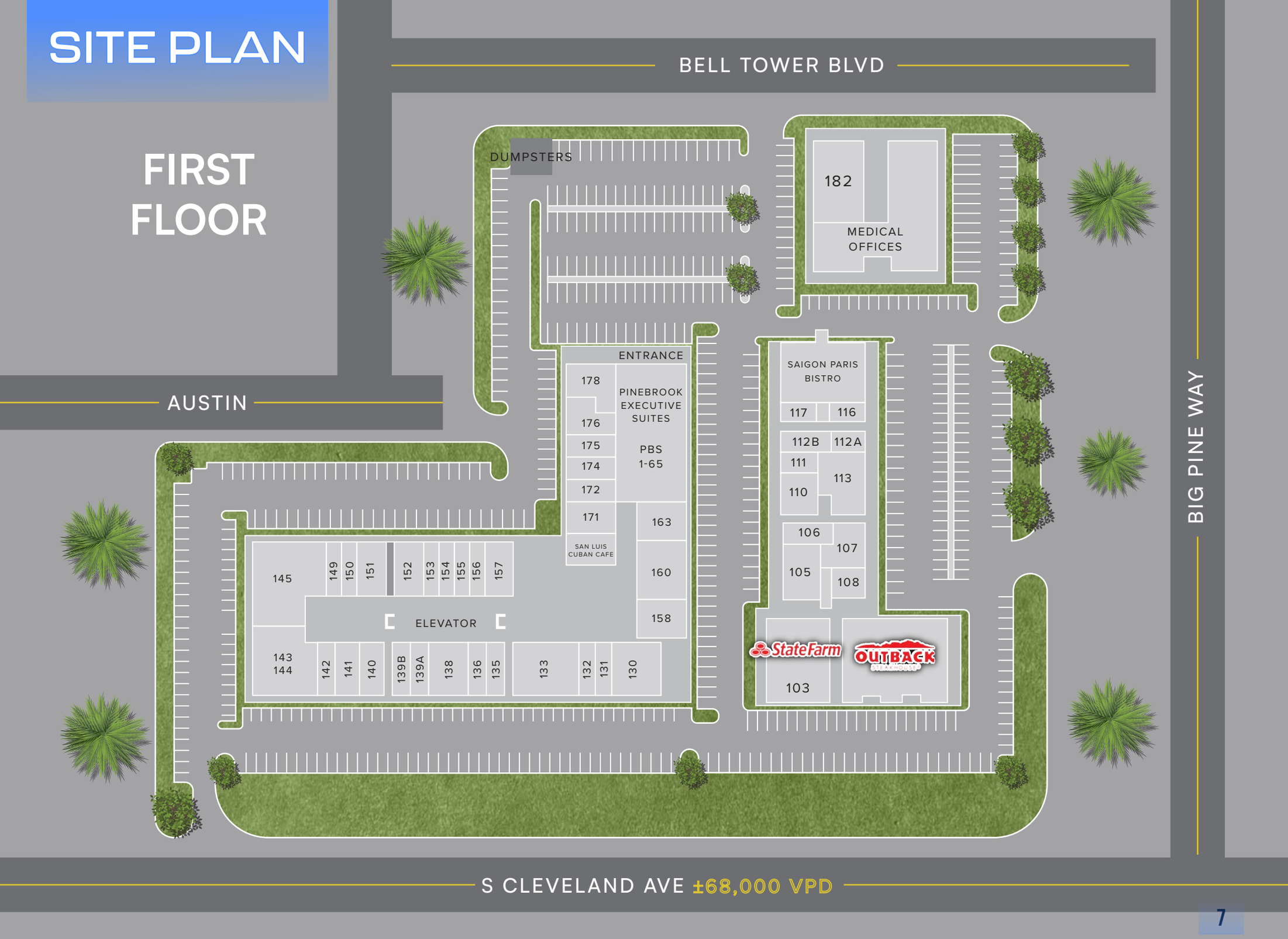
- Located on S Cleveland Ave (US-41) with ±68,000 vehicles per day and just north of Daniels Parkway which sees north of 50,000 VPD.
- Pinebrook Park benefits from direct freeway visibility, signalized intersection access, and dedicated turn lanes at a corridor recording the highest traffic counts in Lee County.
- Situated in a targeted Cleveland Ave Redevelopment District, coded as a Brownfield and Enterprise Zone area, offering potential development incentives and city alignment.
- Multiple access points, including US-41, Big Pine Way, and Austin Street, support strong vehicular circulation and visibility across an 812 FT combined frontage.
- Positioned in a dense, highly trafficked retail hub surrounded by Publix, Costco, Target, Walmart, The Home Depot, and more.
- Less than 5 miles from downtown Fort Myers and major residential neighborhoods.
- Lee County's economy is supported by over 13,500 Lee Health employees, Publix, FGCU, and retail firms, reinforcing demand for support services and convenience-retail.

DEMOGRAPHIC STRENGTH:

- Over 150,000 residents within a 5-mile radius with average household income exceeding $85,000.
- Located in one of Southwest Florida's fastest-growing submarkets, fueled by population growth and strong in-migration trends.

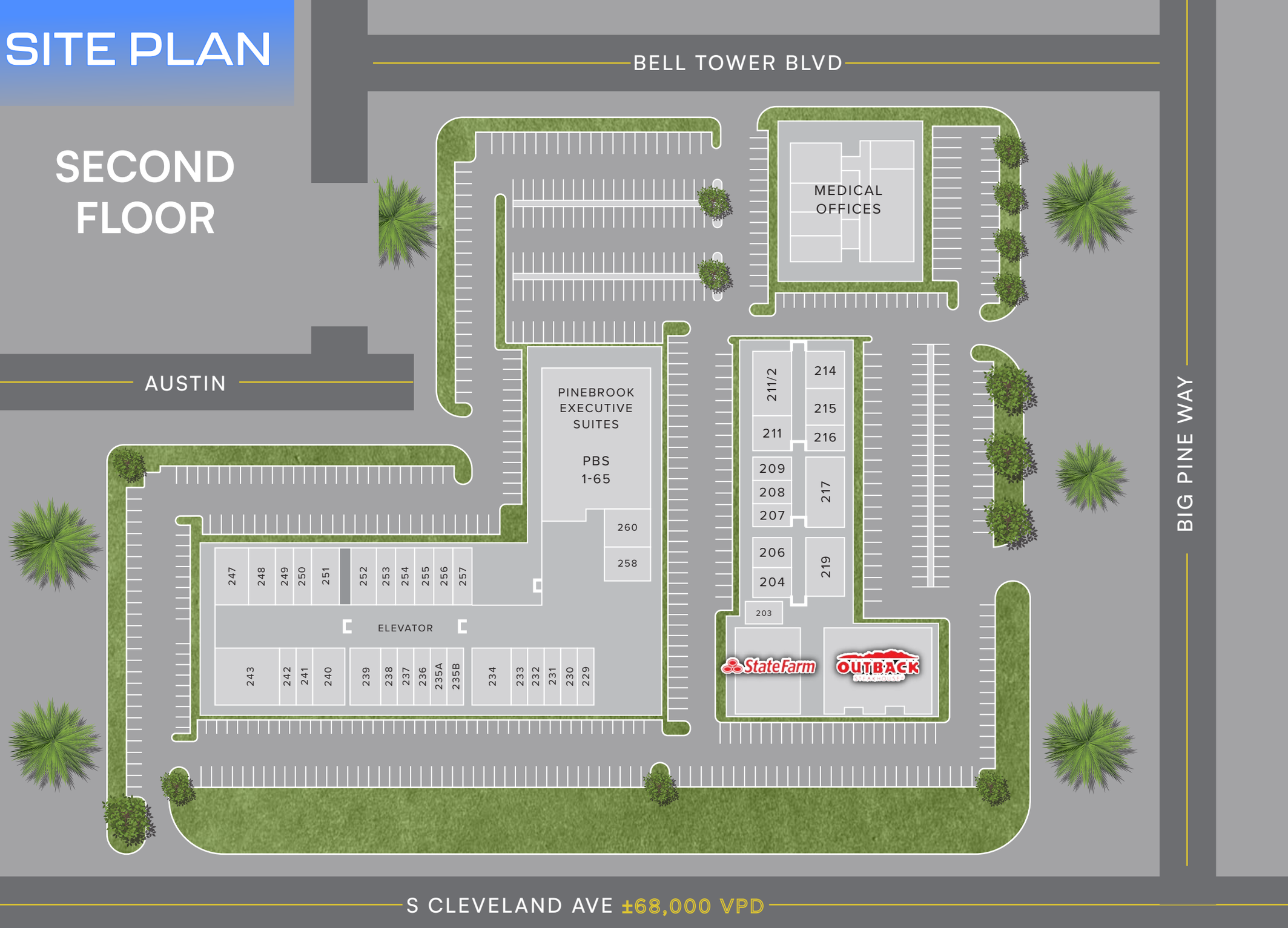
SITE PLAN

FIRST FLOOR



SITE PLAN

SECOND FLOOR



PRIME RETAIL CORRIDOR LOCATION

FINANCIAL OVERVIEW

$26,500,000
PRICE

±130,718 SF
GLA

±8.72 AC
LAND AREA

FINANCIAL OVERVIEW

	YEAR 1	
INCOME		
Potential Base Rent (+)	$1,731,109	$13.24
Gross Potential Rent	$1,731,109	$13.24
Expense Reimbursements		
Real Estate Taxes	$94,651	$0.72
Insurance	$102,405	$0.78
CAM	$270,883	$2.07
Mgmt/Admin Fee	$78,627	$0.60
Total Expense Reimbursements	**$546,566**	**$4.18**
Gross Potential Income	**$2,277,675**	**$17.42**
Vacancy Factor (3.0% of GPI)	$0	$0.00
Effective Gross Revenue	**$2,277,675**	**$17.42**
EXPENSES		
Real Estate Taxes	$125,362	$0.96
Insurance	$135,631	$1.04
CAM	$422,798	$3.23
Total Operating Expenses	**$735,387**	**$5.63**
Net Operating Income	**$1,542,288**	**$11.80**

PINEBROOK PARK TENANT ROSTER

Unit #	Tenant	GLA (SF)	% of GLA	Term Commencement	Term Expiration	Annual Rent ($)	Rent PSF Annually	Rent PSF Monthly	Monthly Rent ($)	Renewal Options	Lease Type
COMMON	Available	3,592 SF	2.75%	1/0/1900	1/0/1900	$0	$0.00	$0.00	$0	None	-
1	Dickerson Insurance Agency	189 SF	0.14%	8/1/2016	6/30/2027	$4,813	$25.47	$2.12	$401	None	MG
2	Andrew Calvetti	154 SF	0.12%	2/1/2007	10/31/2026	$5,390	$35.00	$2.92	$449	None	MG
3	Alcideworks	302 SF	0.23%	10/1/2024	9/30/2026	$9,240	$30.60	$2.55	$770	1 x 1 Year(s)	MG
4	Brodeur Carvell Inc	179 SF	0.14%	12/1/2025	11/30/2026	$6,265	$35.00	$2.92	$522	1 x 1 Year(s)	MG
5	Michelle Constantine	100 SF	0.08%	8/1/2016	7/31/2026	$4,017	$40.17	$3.35	$335	None	MG
6	Greg Fleming	100 SF	0.08%	3/1/2023	2/28/2027	$3,120	$31.20	$2.60	$260	1 x 1 Year(s)	MG
7	Albuquerque Art Service	180 SF	0.14%	8/1/2024	7/31/2026	$5,040	$28.00	$2.33	$420	None	MG
8	Title Unlimited of Florida	434 SF	0.33%	5/1/2021	4/30/2027	$7,152	$16.48	$1.37	$596	None	MG
9	Therapy Works of SWFL	434 SF	0.33%	11/1/2023	10/31/2026	$11,907	$27.44	$2.29	$992	1 x 1 Year(s)	MG
10	Tamiami Title LLC	518 SF	0.40%	11/1/2025	10/31/2026	$14,400	$27.80	$2.32	$1,200	None	MG
11	Ferreras Tile & Marble	450 SF	0.34%	7/1/2022	6/30/2027	$8,677	$19.28	$1.61	$723	None	MG
12	Alta Ancient Touch	376 SF	0.29%	5/1/2022	5/31/2026	$12,300	$32.71	$2.73	$1,025	1 x 1 Year(s)	MG
30	Elite Body Massage Therapy	518 SF	0.40%	7/1/2024	6/30/2026	$8,040	$15.52	$1.29	$670	3 x 1 Year(s)	MG
32	Sunset Roofing & Construction	518 SF	0.40%	7/1/2025	6/30/2026	$9,600	$18.53	$1.54	$800	None	MG
34	Available	518 SF	0.40%	-	-	-	-	-	$0	0	0
36	Amity Nursing Care	518 SF	0.40%	5/1/2024	4/30/2026	$7,920	$15.29	$1.27	$660	2 x 1 Year(s)	MG
38	Redi Care Nursing	518 SF	0.40%	9/1/2025	9/30/2028	$10,200	$19.69	$1.64	$850	1 x 1 Year(s)	MG
39	Anna North Real Estate	170 SF	0.13%	3/1/2025	2/28/2026	$4,740	$27.88	$2.32	$395	1 x 1 Year(s)	MG
40	Michigan Homes	518 SF	0.40%	4/1/2017	3/31/2026	$9,570	$18.48	$1.54	$798	None	MG
41	Irvington Bartlett LLC	166 SF	0.13%	8/1/2025	7/31/2026	$4,980	$30.00	$2.50	$415	1 x 1 Year @ $10 Increase	MG
43	Trust Painting Decoration Corp.	185 SF	0.14%	12/1/2017	11/30/2026	$5,550	$30.00	$2.50	$463	None	MG
45	Mister Window Holding Corp.	185 SF	0.14%	1/1/2025	12/31/2026	$4,440	$24.00	$2.00	$370	1 x 1 Year(s)	MG
47,49,51	Available	719 SF	0.55%	1/0/1900	1/0/1900	$0	$0.00	$0.00	$0	None	-

PINEBROOK PARK TENANT ROSTER CONT.

Unit #	Tenant	GLA (SF)	% of GLA	Term Commencement	Term Expiration	Annual Rent ($)	Rent PSF Annually	Rent PSF Monthly	Monthly Rent ($)	Renewal Options	Lease Type
50	Available	144 SF	0.11%	1/0/1900	1/0/1900	$0	$0.00	$0.00	$0	None	-
52	Knowledge Base Real Estate	169 SF	0.13%	10/1/2024	9/30/2028	$4,347	$25.72	$2.14	$362	1 x 1 Year(s)	MG
53	Ray The Mover of Naples	288 SF	0.22%	9/1/2019	8/31/2026	$7,776	$27.00	$2.25	$648	None	MG
54	Available	195 SF	0.15%	1/0/1900	1/0/1900	$0	$0.00	$0.00	$0	None	-
55	Liberty Custom Homes	170 SF	0.13%	6/1/2022	6/30/2026	$5,100	$30.00	$2.50	$425	1 x 1 Year(s)	MG
57	Jolie Ernhardt	165 SF	0.13%	3/1/2023	2/28/2026	$3,960	$24.00	$2.00	$330	None	MG
58	Legacy Construction Group	165 SF	0.13%	7/1/2019	6/30/2026	$4,950	$30.00	$2.50	$413	None	MG
59	Florida Realty Group	165 SF	0.13%	10/1/2021	9/30/2026	$4,620	$28.00	$2.33	$385	2 x 1 Year(s)	MG
60	Priority Protection Services	304 SF	0.23%	1/1/2024	12/31/2026	$5,820	$19.14	$1.60	$485	None	MG
61	Moore Family Homes	187 SF	0.14%	8/1/2020	7/31/2026	$4,288	$22.93	$1.91	$357	None	MG
63	TIP Management	204 SF	0.16%	8/1/2024	7/31/2026	$5,340	$26.18	$2.18	$445	None	MG
65	Linda Cleland	446 SF	0.34%	4/1/2020	3/14/2026	$4,631	$10.38	$0.87	$386	3 x 5 Year(s)	MG
101-102	Outback Steakhouse	7,753 SF	5.93%	5/1/1991	10/31/2026	$164,555	$21.22	$1.77	$13,713	None	NNN
103A	Kava Nirvana	1,595 SF	1.22%	8/1/2019	1/31/2028	$25,389	$15.92	$1.33	$2,116	None	NNN
103B	Larry Snider	1,380 SF	1.06%	8/1/1994	5/31/2027	$21,120	$15.30	$1.28	$1,760	1 x 3 Year(s)	NNN
105	Southwest Florida Karate	1,889 SF	1.45%	2/1/2018	1/31/2027	$22,668	$12.00	$1.00	$1,889	1 x 3 Year(s)	NNN
106	Rejuvenated Beauty	650 SF	0.50%	7/1/2024	8/30/2027	$9,373	$14.42	$1.20	$781	1 x 2 Year(s)	NNN
107	Reginald Perkins	880 SF	0.67%	12/1/2020	11/30/2027	$11,898	$13.52	$1.13	$991	1 x 3 Year(s)	NNN
108	Trinity Christian Ministries	1,024 SF	0.78%	9/1/2023	9/30/2026	$15,209	$14.85	$1.24	$1,267	1 x 3 Year(s)	NNN
110	The Jungle Salon	1,024 SF	0.78%	2/1/2023	2/28/2029	$11,950	$11.67	$0.97	$996	None	NNN
111	Univista Insurance	518 SF	0.40%	7/1/2025	8/31/2027	$9,324	$18.00	$1.50	$777	2 x 5 Year(s)	NNN
112AB	199, LLC	1,674 SF	1.28%	2/1/2020	2/1/2032	$28,275	$16.89	$1.41	$2,356	1 x 1 Year(s)	NNN
113	Citrus Salon	1,171 SF	0.90%	3/1/2008	4/30/2026	$28,411	$24.26	$2.02	$2,368	1 x 3 Year(s)	NNN
116	Amen Bail Bond	518 SF	0.40%	10/1/2024	12/31/2028	$9,842	$19.00	$1.58	$820	None	NNN

PINEBROOK PARK TENANT ROSTER CONT.

Unit #	Tenant	GLA (SF)	% of GLA	Term Commencement	Term Expiration	Annual Rent ($)	Rent PSF Annually	Rent PSF Monthly	Monthly Rent ($)	Renewal Options	Lease Type
117 118 120 120A	French Roast Café	4,713 SF	3.61%	1/1/2013	12/31/2027	$53,361	$11.32	$0.94	$4,447	2 x 1 Year(s)	NNN
130	Guns Galore of Fort Myers	1,644 SF	1.26%	11/1/2017	3/31/2026	$32,880	$20.00	$1.67	$2,740	None	NNN
131	LOI Healthy Lifestyles	756 SF	0.58%	2/12/2026	7/12/2031	$23,580	$31.19	$2.60	$1,965	None	NNN
132	The Dancing Shoe	784 SF	0.60%	9/1/2010	6/30/2028	$22,025	$28.09	$2.34	$1,835	1 x 5 Year(s)	NNN
133-134	Lao.Thai.Vietnamese.Dim.Sum	2,224 SF	1.70%	11/1/2024	1/31/2035	$60,048	$27.00	$2.25	$5,004	1 x 5 Year(s)	NNN
135	RDB Ventures	1,568 SF	1.20%	9/1/2023	12/31/2028	$33,270	$21.22	$1.77	$2,772	1 x 5 Year(s)	NNN
136	Solemate Shoe Repair	656 SF	0.50%	8/1/2019	3/30/2026	$18,368	$28.00	$2.33	$1,531	1 x 2 Year(s)	NNN
138	Lotus Vape & Smoke Shop	1,448 SF	1.11%	4/1/2018	7/31/2027	$26,829	$18.53	$1.54	$2,236	None	NNN
139A	Executive Bullion	784 SF	0.60%	8/1/2016	7/31/2026	$20,459	$26.10	$2.17	$1,705	None	NNN
139B	Classy Nails & Spa	758 SF	0.58%	5/1/2023	6/30/2027	$20,061	$26.47	$2.21	$1,672	1 x 5 Year(s)	NNN
140	Sarah R Verdow (Salon La Vie)	1,595 SF	1.22%	7/1/2023	6/30/2028	$18,764	$11.76	$0.98	$1,564	2 x 5 Year(s)	NNN
141	Renova Massage	630 SF	0.48%	5/1/2022	5/31/2027	$14,457	$22.95	$1.91	$1,205	2 x 2 Year(s)	NNN
142	Lily Paris Bakery	838 SF	0.64%	9/1/2022	12/31/2026	$18,314	$21.85	$1.82	$1,526	1 x 2 Year(s)	NNN
143	Eyemart Express	3,146 SF	2.41%	6/10/2019	12/31/2026	$72,673	$23.10	$1.93	$6,056	1 x 5 Year(s)	NNN
145	Endure, LLC	4,491 SF	3.44%	2/1/2024	1/31/2031	$49,401	$11.00	$0.92	$4,117	None	NNN
149	TMT Services	787 SF	0.60%	12/1/2026	12/31/2025	$9,203	$11.69	$0.97	$767	2 x 5 Year(s)	MG
150-151	Altered Tattoo Company	2,224 SF	1.70%	9/1/2022	8/31/2027	$20,049	$9.02	$0.75	$1,671	1 x 5 Year(s)	NNN
152	Alchemy Digital Media	1,568 SF	1.20%	12/1/2024	1/31/2030	$18,753	$11.96	$1.00	$1,563	1 x 3 Year(s)	NNN
153	Susan Niekamp Studios	591 SF	0.45%	7/1/2024	9/30/2027	$8,370	$14.16	$1.18	$698	1 x 3 Year(s)	NNN
154	Cutie-Cles	784 SF	0.60%	12/1/2023	1/31/2027	$11,415	$14.56	$1.21	$951	1 x 1 Year(s)	NNN
155	Florida Satsang Society	785 SF	0.60%	6/1/2015	5/31/2026	$7,162	$9.12	$0.76	$597	1 x 5 Year(s)	MG
156	Grooming Gallery & Spa	655 SF	0.50%	8/1/2016	6/30/2026	$7,483	$11.42	$0.95	$624	None	MG
157	Healthcare And Therapy Services	1,567 SF	1.20%	5/1/2018	4/30/2028	$9,768	$6.23	$0.52	$814	None	NNN
158	Family Music Time	900 SF	0.69%	8/1/2019	7/31/2029	$10,416	$11.57	$0.96	$868	1 x 5 Year(s)	NNN

PINEBROOK PARK TENANT ROSTER CONT.

Unit #	Tenant	GLA (SF)	% of GLA	Term Commencement	Term Expiration	Annual Rent ($)	Rent PSF Annually	Rent PSF Monthly	Monthly Rent ($)	Renewal Options	Lease Type
160	Available	1,854 SF	1.42%	1/0/1900	1/0/1900	$0	$0.00	$0.00	$0	None	-
163	Rosas Tailors	450 SF	0.34%	2/1/2004	12/31/2025	$5,209	$11.58	$0.96	$434	None	NNN
170	San Luis Cuban Café	1,500 SF	1.15%	3/1/2013	8/31/2026	$24,000	$16.00	$1.33	$2,000	1 x 2 Year(s)	MG
171	Lotus Vape & Smoke Shop	1,508 SF	1.15%	8/1/2025	7/31/2026	$18,096	$12.00	$1.00	$1,508	2 x 3 Year(s)	NNN
172-173	The Keyes Company	1,341 SF	1.03%	5/1/2022	5/31/2026	$24,138	$18.00	$1.50	$2,012	1 x 5 Year(s)	NNN
174-175	RDB Ventures	1,545 SF	1.18%	9/1/2023	12/31/2028	$16,391	$10.61	$0.88	$1,366	1 x 5 Years @ 3% Annually	NNN
176	Available	1,063 SF	0.81%	1/0/1900	1/0/1900	$0	$0.00	$0.00	$0	None	-
178	Available	1,118 SF	0.86%	1/0/1900	1/0/1900	$0	$0.00	$0.00	$0	1 x 1 Year(s)	-
180 183 184 185	Millennium Physicians Group	6,776 SF	5.18%	9/1/2009	4/30/2026	$99,336	$14.66	$1.22	$8,278	Auto 12 month renewal - 90 day notice to cancel by LL or T	NNN
182	Radiology Science Institute	3,000 SF	2.30%	5/1/2024	12/31/2029	$78,000	$26.00	$2.17	$6,500	Option term at TBD @ 4%	NNN
203	Available	1,500 SF	1.15%	1/0/1900	1/0/1900	$0	$0.00	$0.00	$0	1 x 1 Year(s)	-
204	Available	1,286 SF	0.98%	1/0/1900	1/0/1900	$0	$0.00	$0.00	$0	1 x 5 Year(s)	-
206	RDB Ventures	940 SF	0.72%	9/1/2023	12/31/2028	$7,746	$8.24	$0.69	$645	1 x 3 Year(s)	NNN
207	Studio Bella	1,041 SF	0.80%	2/1/2008	1/31/2028	$10,750	$10.33	$0.86	$896	None	MG
208	Advanced Network Solutions	576 SF	0.44%	7/1/2022	6/30/2028	$4,608	$8.00	$0.67	$384	N/A	NNN
209	Garaysar	518 SF	0.40%	6/1/2023	6/30/2028	$4,206	$8.12	$0.68	$351	None	NNN
210	Southwest FL Center for Direct	1,156 SF	0.88%	4/1/2021	6/30/2026	$9,248	$8.00	$0.67	$771	2 x 1 Year(s)	NNN
211-212	Available	1,157 SF	0.89%	-	-	-	-	-	$0	0	0
214	Olubunmi Law	1,174 SF	0.90%	4/1/2021	2/28/2026	$9,392	$8.00	$0.67	$783	2 x 1 Year(s)	NNN
215	Boom.Chakra.Laka	587 SF	0.45%	7/1/2024	7/31/2026	$5,494	$9.36	$0.78	$458	2 x 1 Year(s)	NNN
216	Damary Leon	518 SF	0.40%	6/1/2019	5/31/2026	$5,180	$10.00	$0.83	$432	None	NNN
217	Escape Room Adventures	2,211 SF	1.69%	8/1/2015	10/1/2030	$17,688	$8.00	$0.67	$1,474	None	NNN
219	2M Capital Group	2,211 SF	1.69%	4/1/2021	3/31/2028	$22,110	$10.00	$0.83	$1,843	None	NNN
229	Burgess Engineering	1,524 SF	1.17%	6/1/2012	5/31/2027	$11,201	$7.35	$0.61	$933	None	NNN

PINEBROOK PARK TENANT ROSTER CONT.

Unit #	Tenant	GLA	% of GLA	Term Commencement	Term Expiration	Annual Rent ($)	Rent PSF Annually	Monthly Rent	Renewal Options	Lease Type	Annual Increases
232-233	Extreme Quality Home Health	1,066 SF	0.82%	8/1/2018	10/31/2026	$6,786	$6.37	$0.53	$565	1 x 5 Year(s)	NNN
234	Mancan	1,036 SF	0.79%	1/1/2018	12/31/2027	$4,701	$4.54	$0.38	$392	None	NNN
235A	Vudoyra Natural USA	518 SF	0.40%	11/7/2014	12/31/2027	$6,133	$11.84	$0.99	$511	None	MG
235B	Island Girl Beauty Enterprise	504 SF	0.39%	7/1/2025	6/30/2027	$4,032	$8.00	$0.67	$336	2 x 1 Year(s)	NNN
236,238-239	Lee County Republican Exec.	2,590 SF	1.98%	8/1/2023	7/31/2028	$24,730	$9.55	$0.80	$2,061	None	NNN
240-241	Mane Street Hair of Fort Myers	1,540 SF	1.18%	6/1/2014	5/30/2028	$10,389	$6.75	$0.56	$866	2 x 5 Year(s)	NNN
242	Paulette Tenney	518 SF	0.40%	3/1/2016	3/31/2031	$6,884	$13.29	$1.11	$574	1 x 5 Year(s)	MG
243	Eternity Ink by Kimberly	1,554 SF	1.19%	8/1/2025	7/31/2028	$14,541	$9.36	$0.78	$1,212	1 x 3 Year(s)	NNN
247	Eternity Ink by Kimberly	900 SF	0.69%	2/1/2024	3/1/2027	$9,270	$10.30	$0.86	$773	None	NNN
248	State Shield Pest Protection LLC	576 SF	0.44%	8/1/2025	7/30/2028	$6,912	$12.00	$1.00	$576	2 x 1 Year(s)	NNN
249	Webtech 7	518 SF	0.40%	8/1/2020	8/31/2027	$4,848	$9.36	$0.78	$404	1 x 3 Year(s)	NNN
250	Laura A Ball, CPA	518 SF	0.40%	10/1/2022	3/1/2029	$4,946	$9.55	$0.80	$412	None	NNN
251	Flag Staff Personnel	1,059 SF	0.81%	5/1/2024	7/1/2027	$11,840	$11.18	$0.93	$987	None	NNN
252	BLTR FL	971 SF	0.74%	12/1/2020	5/31/2028	$9,710	$10.00	$0.83	$809	None	NNN
253	Lash Dat	539 SF	0.41%	12/1/2019	5/31/2026	$5,390	$10.00	$0.83	$449	None	NNN
254	Capital Appraisal Services	518 SF	0.40%	4/1/2024	10/1/2026	$5,926	$11.44	$0.95	$494	None	NNN
255	Selah Hair Salon	518 SF	0.40%	3/11/2015	3/31/2028	$5,775	$11.15	$0.93	$481	None	MG
256	Greenfield Advertising Group	518 SF	0.40%	4/1/2021	3/31/2027	$2,745	$5.30	$0.44	$229	None	NNN
257	Kala MultiServices LLC	518 SF	0.40%	11/1/2025	10/31/2028	$8,288	$16.00	$1.33	$691	None	NNN
258	SWFL SHS	1,695 SF	1.30%	6/1/2015	5/31/2029	$13,967	$8.24	$0.69	$1,164	1 x 3 Year(s)	MG
260-261	Available	1,885 SF	1.44%	1/0/1900	1/0/1900	$0	$0.00	$0.00	$0	1 x 1 Year(s)	-
Totals	**107 Suites**	**115,687 SF**	**88.50%**	**WALT (Rent):**	**2.4 Years**	**$1,731,109**	**$14.96 PSF**	**$1.25 PSF**	**$144,259**		
	12 Suites	**15,031 SF**	**11.50%**	**WALT (Area):**	**2.5 Years**	**$0**	**$0.00 PSF**	**$0.00 PSF**	**$0**		
	119 Suites	**130,718 SF**	**100.00%**			**$1,731,109**	**$13.24 PSF**	**$1.10 PSF**	**$144,259**		

FINANCIAL MATRIX

	Target
Pricing Summary:	
Sale Price	$26,500,000
Price PSF ($)	$203
Returns Summary:	
Proforma Cap Rate	5.82%
Proforma Cash-on-Cash	2.47%
Loan Constant	7.62%
Debt Yield	8.95%
Debt Yield (-) Cap Rate Spread	313 BPS
Capital Summary:	
Required Equity	$9,275,000
Debt	$17,225,000
Debt Summary:	
LTV	65%
Loan Amount	$17,225,000
Interest Rate	5.85%
Amortization	25 Years
Term	10 Years
Monthly Debt Service	$109,407
Annual Debt Service	$1,312,883
Proforma Net Cash Flow	$229,405
DSCR	1.17x
Property Information:	
Year 1 NOI	$1,542,288
Current Occupancy	115,687 SF
Gross Leasable Area	130,718 SF

MARKET OVERVIEW

FORT MYERS, FLORIDA

Fort Myers is a coastal city situated along the Caloosahatchee River in Southwest Florida, known for its historic charm, scenic waterfronts, and rapidly growing population. As the gateway to the islands of ***Sanibel and Captiva***, Fort Myers offers a ***high quality of life*** rooted in outdoor recreation, boating, beaches, and a warm year-round climate. The city blends old Florida character with modern amenities, featuring a revitalized downtown district, popular arts and cultural festivals, and a ***growing base of restaurants***, breweries, and entertainment venues.

Fort Myers also benefits from strong regional connectivity. It is served by ***Interstate 75*** and ***Southwest Florida International Airport***, which ranks among the top 50 U.S. airports for passenger traffic and plays a critical role in both tourism and business travel. The city's school system and local colleges, such as ***Florida Gulf Coast University*** just to the south, contribute to a steadily expanding talent pool and help support local workforce development.

Residential development has accelerated in recent years, with new ***master-planned communities***, mixed-use projects, and lifestyle-focused neighborhoods emerging across the metro. Fort Myers continues to attract families, retirees, and remote workers alike, drawn by its relative affordability, access to nature, and small-city atmosphere with metropolitan-scale growth. As one of Florida's most ***rapidly transforming*** mid-sized cities, Fort Myers is well-positioned for continued demographic and urban expansion in the years ahead.

#1 BEST PLACE TO RETIRE IN THE U.S.

(U.S. News & World Report, 2020)

#1 MOST DIVERSE PLACE TO LIVE IN LEE COUNTY, FL

(Niche, 2025)

#1 FASTEST-GROWING METRO IN THE U.S.

(U.S. News & World Report, 2025)

TOP 10 MOST AFFORDABLE SMALL TOWNS TO LIVE IN

(Southern Living, 2025)

ECONOMY

LARGEST MARKET IN SOUTHWEST FLORIDA

- Population: 860,000
- Added 9,600 new residents in the past year
- 1.1% annual population growth (above historical average)

DIVERSIFYING ECONOMY

- Strong expansion in industrial and healthcare sectors
- Increasing role as a regional logistics and light manufacturing hub

INDUSTRIAL SECTOR GROWTH

- 52,000+ employees in industrial-using industries
- +1.6% year-over-year job growth (vs. 0.2% nationally)
- +17.1% growth over the past three years

HEALTHCARE INVESTMENT & EXPANSION

- Lee Health investing $434 million in new 53-acre medical campus
- Includes replacement hospital, ambulatory surgery center, & medical office space

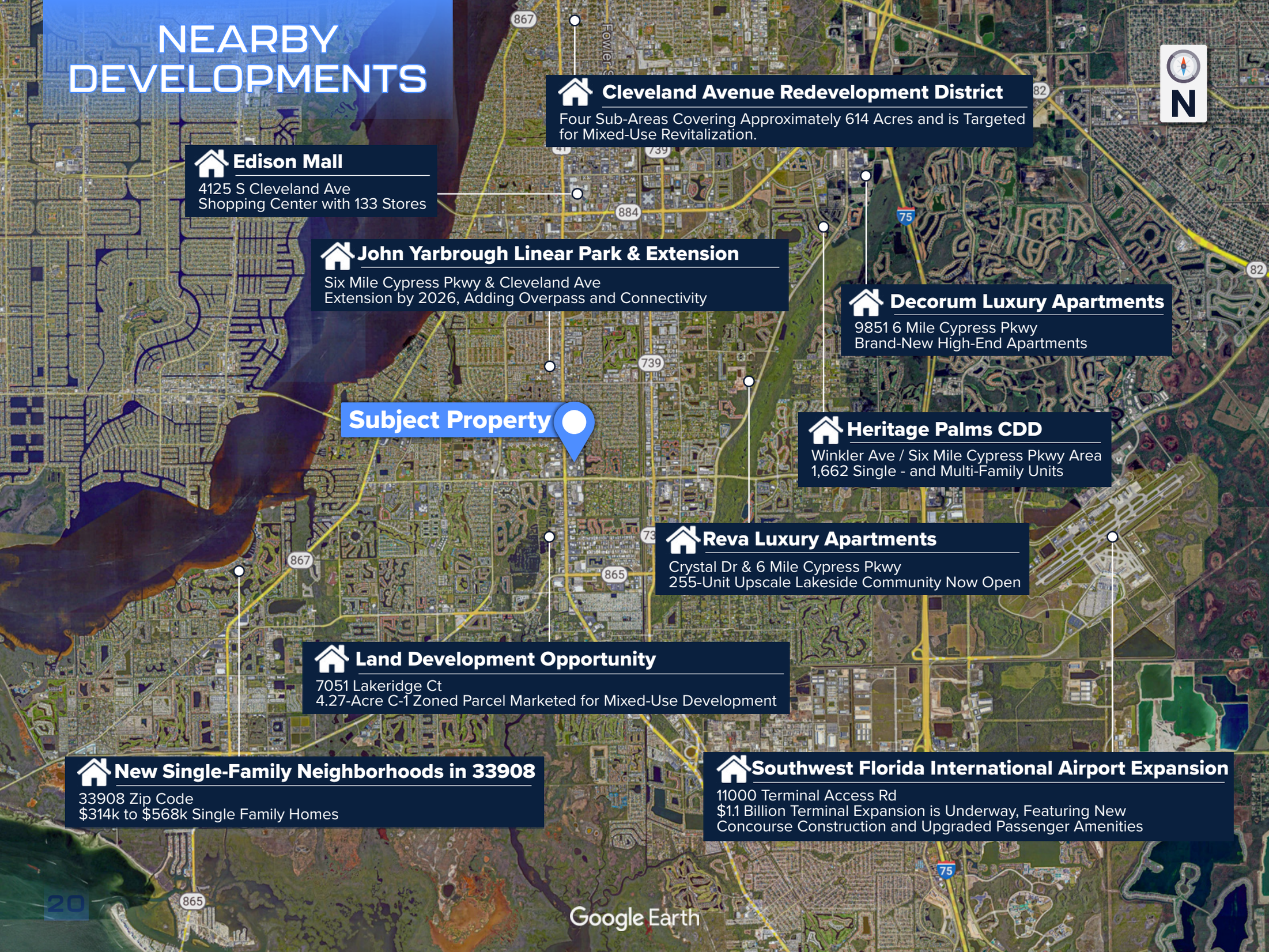
STRONG ECONOMIC OUTPUT

- Nominal GDP: $50.65B (2023), +9.5% year-over-year
- Real GDP: $40.42B, reflecting healthy inflation-adjusted growth

MAJOR RETAILERS

THE HOME DEPOT
Publix
TARGET
macy's
Walmart

NEARBY DEVELOPMENTS



Cleveland Avenue Redevelopment District

Four Sub-Areas Covering Approximately 614 Acres and is Targeted for Mixed-Use Revitalization.

Edison Mall

4125 S Cleveland Ave
Shopping Center with 133 Stores

John Yarbrough Linear Park & Extension

Six Mile Cypress Pkwy & Cleveland Ave
Extension by 2026, Adding Overpass and Connectivity

Decorum Luxury Apartments

9851 6 Mile Cypress Pkwy
Brand-New High-End Apartments

Heritage Palms CDD

Winkler Ave / Six Mile Cypress Pkwy Area
1,662 Single - and Multi-Family Units

Reva Luxury Apartments

Crystal Dr & 6 Mile Cypress Pkwy
255-Unit Upscale Lakeside Community Now Open

Land Development Opportunity

7051 Lakeridge Ct
4.27-Acre C-1 Zoned Parcel Marketed for Mixed-Use Development

New Single-Family Neighborhoods in 33908

33908 Zip Code
$314k to $568k Single Family Homes

Southwest Florida International Airport Expansion

11000 Terminal Access Rd
$1.1 Billion Terminal Expansion is Underway, Featuring New Concourse Construction and Upgraded Passenger Amenities

DEMOGRAPHICS

Population	1-Mile	3-Mile	5-Mile
2025 Estimated Population	9,406	69,068	149,333
2030 Population Projection	11,033	81,587	177,226
Income			
2025 Est. Average Household Income	$65,405	$76,491	$86,357
2025 Est. Median Household Income	$52,122	$59,167	$63,194
Households & Growth			
2025 Estimated Households	4,831	32,650	69,031
2029 Projected Households	5,660	38,446	81,688
Race & Ethnicity			
2025 Est. White	6,873	49,429	104,804
2025 Est. Black or African American	483	3,813	11,283
2025 Est. American Indian/Alaskan Native	43	411	725
2025 Est. Two or More Races	1,785	13,399	28,362
2025 Est. Hispanic Origin	1,696	12,946	26,943

$117.1M

Total Consumer Spend

Within 1-Mile

$877.9M

Total Consumer Spend

Within 3-Miles

> **Want more?** Contact us for a complete demographic, foot-traffic, and mobile data insights report.

SOURCE CoStar™

FORT MYERS ATTRACTIONS

- **LAKES REGIONAL PARK: (2.6 MI FROM SP)** A 279-acre park with scenic lakes, boardwalks, playgrounds, picnic areas, gardens, and multi-mile trails—a local favorite for family outings and weekend recreation.
- **JOHN YARBROUGH LINEAR PARK: (1.9 MI FROM SP)** A 6-mile asphalt trail along Ten Mile Canal for biking, walking, and jogging—part of the county's "Tour de Parks" route.
- **SOUTHWEST FLORIDA MUSEUM OF HISTORY: (6.6 MI FROM SP)** Housed in the old Atlantic Coast Line Railroad depot, this museum explores regional history—from indigenous Calusa tribes to early settlers—with historic artifacts and a pioneer "cracker" house.
- **IMAG HISTORY & SCIENCE CENTER: (7 MI FROM SP)** Interactive STEM museum with hands-on exhibits like the Hurricane Experience, live animal encounters, and a 3D theater—perfect for families.

CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **12995 S CLEVELAND AVE, FORT MYERS, FL 33907** ("Property"). The 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™. The material and information in the Offering Memorandum is unverified. Matthews™ has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, 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.

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.

Matthews™ is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

Owner and Matthews™ 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 Owner or Matthews™ 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 of this Offering Memorandum.

MATTHEWS™

OFFERING MEMORANDUM

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PINEBROOK PARK

12995 S CLEVELAND AVE | FORT MYERS, FL 33907