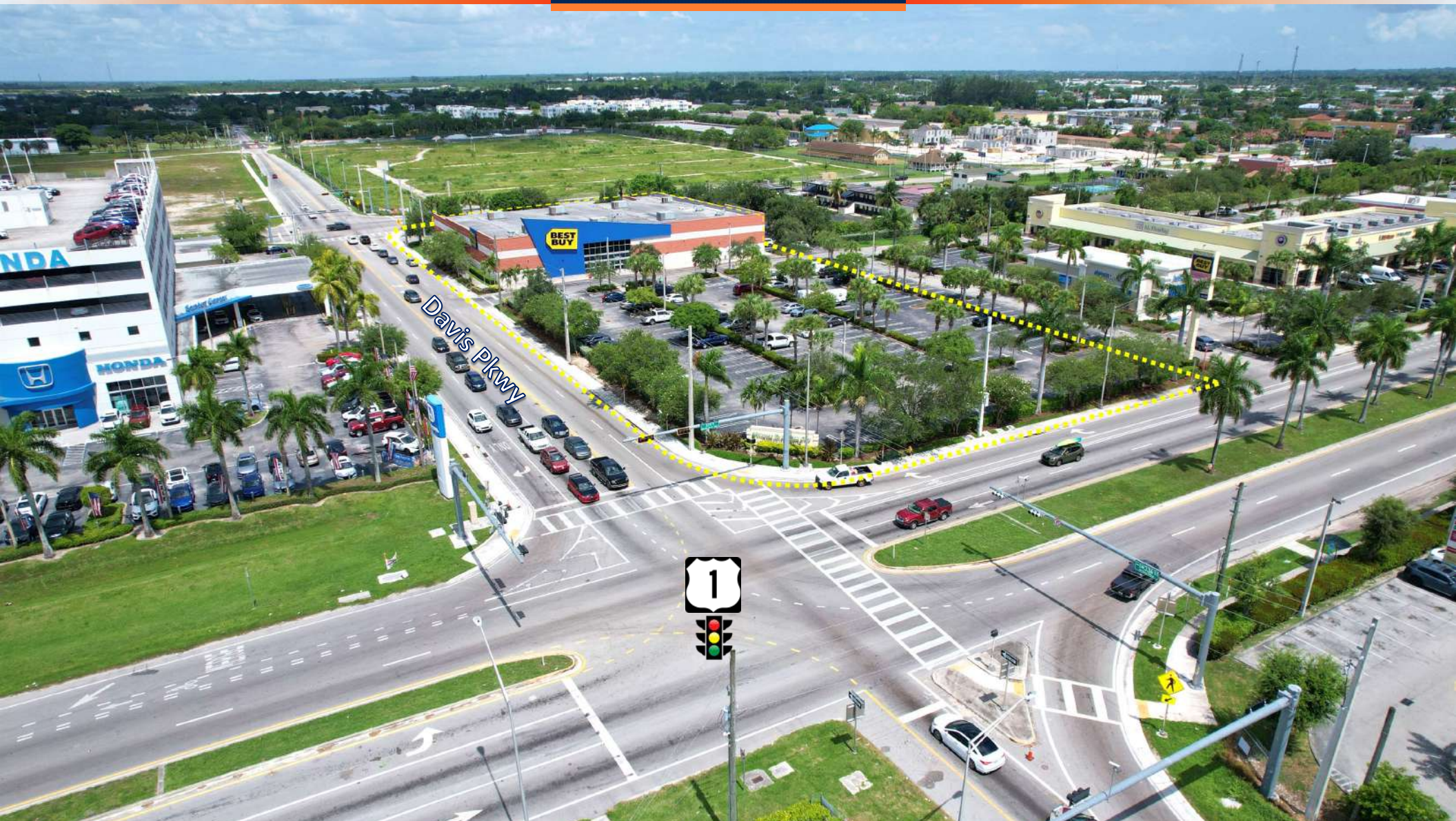




Best Buy Florida City

33590 S Dixie Hwy | Florida City, FL 33034



Single-Tenant Corporately Guaranteed Asset
on an Oversized Parcel (3.29 Acres)



Signalized Intersection on US-1, Directly off
the Florida Turnpike (40k+ VPD)
Last Exit before the Stretch to the Florida Keys



Florida City Experiencing
Massive Residential Development Boom
(4k+ Single Family Homes)

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Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this Net Lease property.

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Marcus & Millichap



SECTION 1

Executive Summary

INVESTMENT SUMMARY

INVESTMENT HIGHLIGHT

Offering Summary



Listing Price
\$10,320,000



Cap Rate
6.25%



\$ / SF
\$341

FINANCIAL

Listing Price	\$10,320,000
Cap Rate	6.25%
Base Rent	\$660,000
Less Reserves (\$0.5 PSF)	\$15,000
NOI	\$645,000
Price Per SF	\$341.67
Price Per SF on Land	\$71.97

OPERATIONAL

Lease Type	NNN
# of Bays	1 Retail Bay
Rentable SF	30,000 SF
Lot Size	3.29 Acres (143,390 SF)
Year Built	2008
Zoning	C-2
# of Parking Spaces	180
Parking Ratio	5.88 per 1,000 SF

INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present for sale a NNN leased, investment-grade (S&P: BBB+), corporate-guaranteed Best Buy located at 33590 S Dixie Hwy, Florida City, FL 33034. This asset features a 4+ year lease with two five-year options remaining. The property comprises a 30,000 SF building situated on 143,390 SF (3.29 acres) of commercially zoned (C-2) land.

Strategically positioned at a signalized corner off highway US-1, with 40,500 vehicles passing daily, the property enjoys exceptional visibility. Its proximity to the Florida Turnpike, which accommodates over 50,300 vehicles daily, further enhances its appeal and accessibility. The property benefits from a synergistic mix of neighboring retailers, including Walmart, Aldi, Starbucks, Home Depot, BJ's Wholesale, and Nike Outlet Mall, among others. This Best Buy real estate asset offers a secure investment opportunity with a Triple Net Lease structure and 15% rental increases every five years.

Situated in a densely populated and growing area of Florida City, FL, the site boasts an infill population of 87,982 residents within a three-mile radius. Additionally, nearly 4,000 + residential units have been proposed in the past year, laying the foundation for a steady and loyal customer base, further solidifying the investment's stability and growth potential.

Investment Highlights



Corporately Guaranteed by Best Buy | S&P Credit Rating BBB+



180 Surface Parking Spaces | Ratio of 5.88 Per 1,000 Sq. Ft | 3.29 Acre Parcel (143,312 SF)



Situated on a Signalized Intersection, Directly Off of the Florida Turnpike, Exposed to Over 40,500 Vehicles Per Day on Us-1



15 Years of Operational History at This Location- Recently Exercised a 5-year Extension Demonstrating Their Commitment to the Area



Spur of Upcoming Residential Developments in the Nearby Area Totaling over 4,000 Single Family Homes



Last Exit Before the Stretch to the Florida Keys | Surrounded by National Retailers such as Walmart, Aldi's, Starbucks, Home Depot, Bj's Wholesale, Nike Outlet Mall, and Many More

SECTION 2

Property Information

TENANT SUMMARY

AERIALS

Tenant Summary

BEST BUY

Tenant Overview

Tenant	Best Buy
Ownership	Public
Guarantor	Corporate Guaranty

At Best Buy, our purpose is to enrich lives through technology. We do that by leveraging our unique combination of tech expertise and human touch to meet our customers' everyday needs, whether they come to us online, visit our stores or invite us into their homes. We have more than 1,000 stores and more than 85,000 employees in the United States and Canada.



HEADQUARTER
MN
Richfield



Employees
85,000
As of Feb,2024



TRADE NAME
BBY
NYSE



LOCATIONS
1,125+
Growing



CREDIT RATING
BBB+
S&P



FOUNDED
1966
58 Yrs

Recent News

For 11th Year in a Row, Best Buy Named ENERGY STAR Partner of the Year

www.bestbuy.com

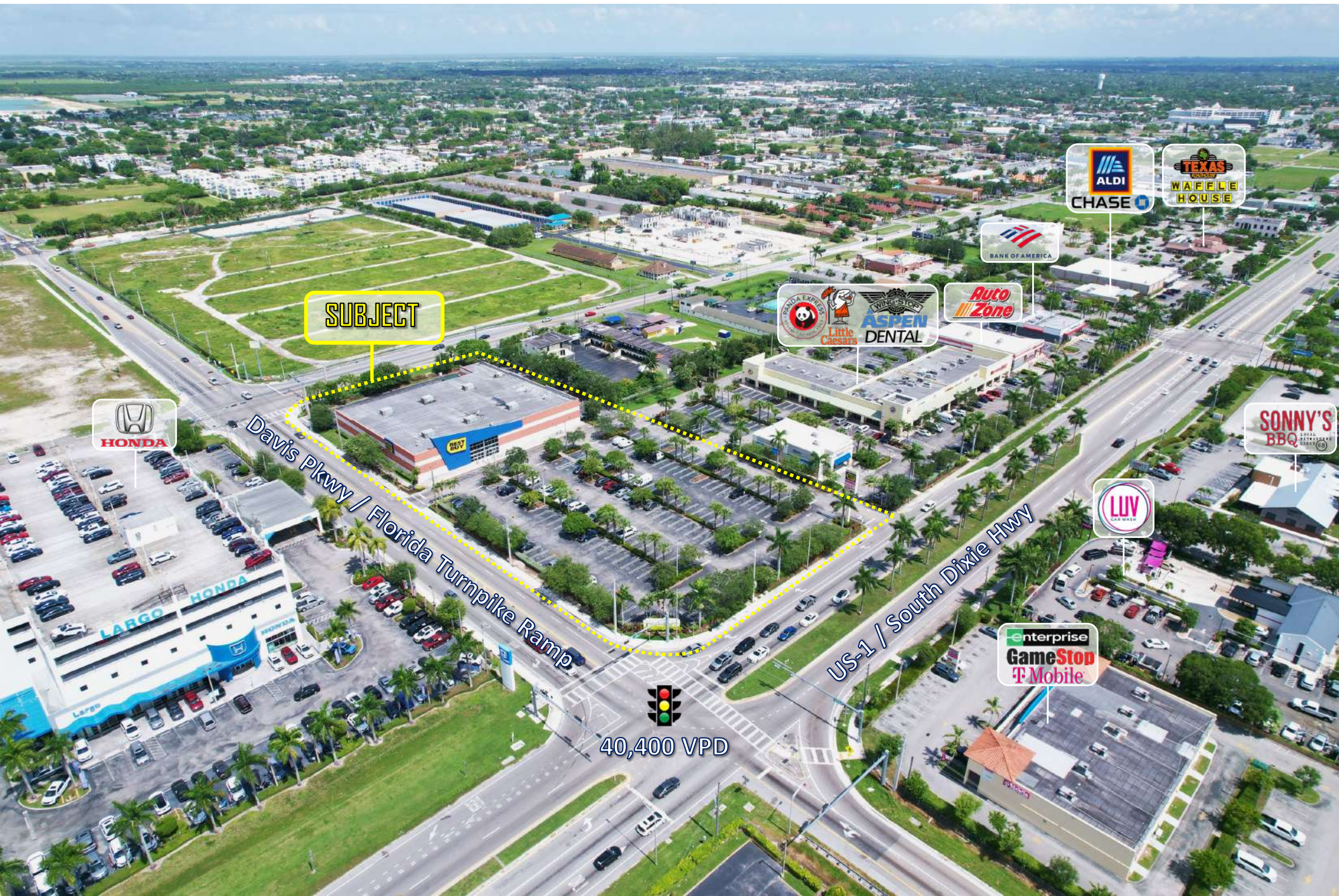




Davis Pkwy / Florida Turnpike Ramp

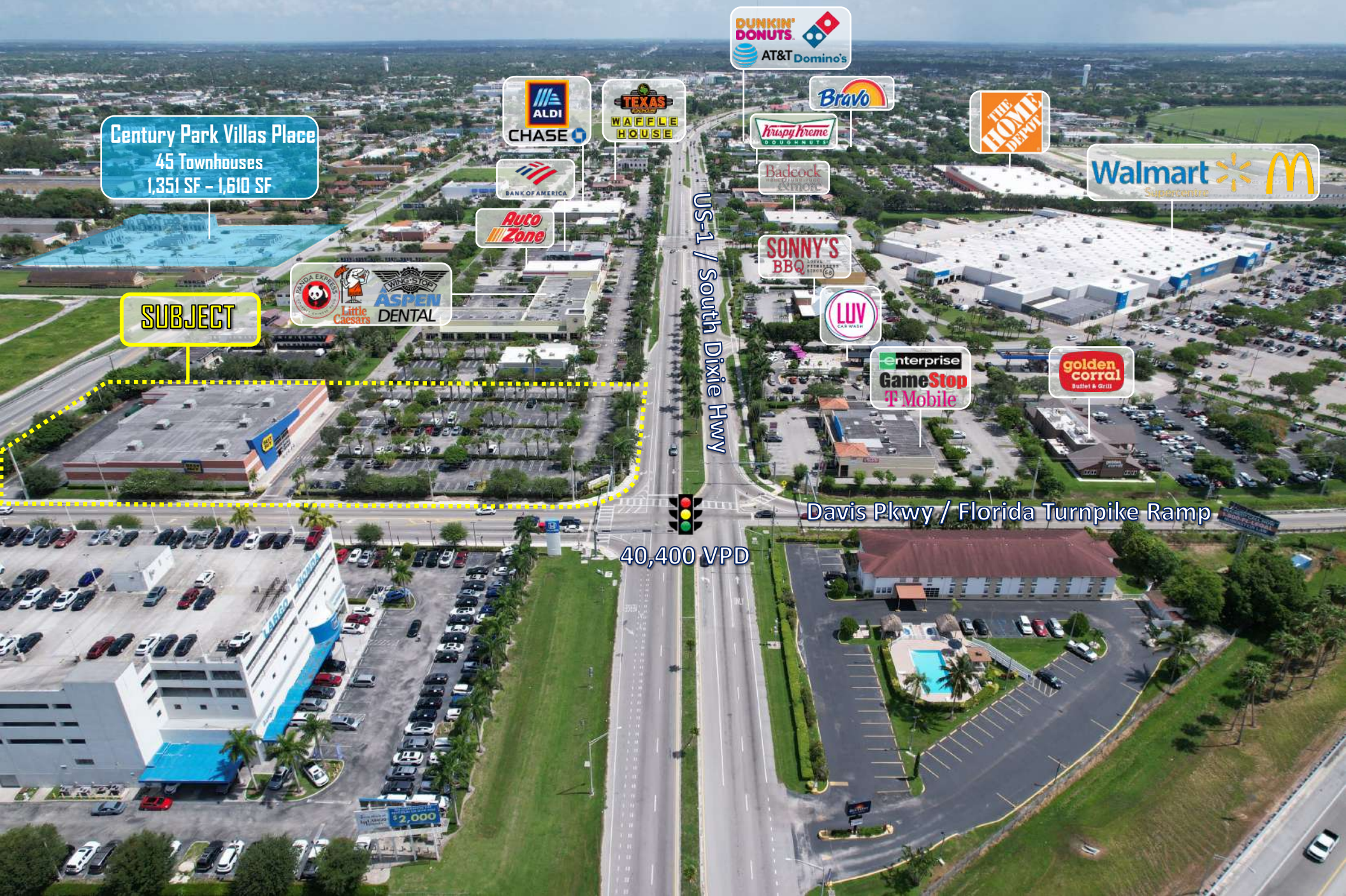
US-1 / South Dixie Hwy

33590 S Dixie Hwy – Best Buy
GLA: 30,000 SF
Lot Size: 143,390 SF
Parking Spaces: 180



Aerial – North View

BEST BUY



Century Park Villas Place
45 Townhouses
1,351 SF – 1,610 SF

SUBJECT

US-1 / South Dixie Hwy

40,400 VPD

Davis Pkwy / Florida Turnpike Ramp

Aerial – South View

BEST BUY





Century Park Villas West
Planning

Century Park Villas Place
45 Townhouses
1,351 SF - 1,610 SF

SUBJECT

FLORIDA EXPRESS
Little Caesars
ASPEN
DENTAL

Auto
Zone

40,400 VPD

US-1 / South Dixie Hwy

Enterprise
GameStop
T-Mobile

LUV
CAR WASH



Florida Turnpike Ramp

Property Photo - Collage



Neighboring Retailers - 1

BEST BUY



Neighboring Retailers - 2

BEST BUY



Neighboring Retailers - 3

BEST BUY



Aerial – Development Map



- 1 Alphaville**
10 Residential Units
29,100 Total SF



Under Construction

- 4 Le Jardine**
521 Residential Units
37.81 Acres



Approved Plan

- 7 Sandero Landing**
417 Multifamily Units
691 Townhouses
97 Acres
216,190 SF Retail



Planning

- 2 Ocean Gate Village**
174 Residential Units
10.84 Acres



Approved Plan

- 5 Altimira**
1,287 Units
206.3 Acres



Under Construction

- 8 Agriculture Land**
Sold For \$56 Million
797.1 Acres



- 3 Card Sound Key Apartments**
342 Residential Units
13 Acres



Under Construction

- 6 Century Park Villas Place**
45 Units
4.2 Acres



Under Construction

- 9 On Alba by ONX**
137 Single Family Unit
3.45 Acres



Built

SECTION 3

Financial Analysis

FINANCIAL DETAILS



Lease Abstract

Tenant Trade Name	Best buy
Tenant	Best Buy Co., Inc
Ownership	Fee Simple
Guarantor	Corporate Guarantee
Lease Type	NNN
Lease Commencement Date	7/13/2007
Rent Commencement Date	2/1/2009
Exparation Date of Base Term	3/31/2029
Increases	See Pricing Overview Page
Options	Two 5-Year Options Remaining
Term Remaining on Lease	4+ Years
Property Type	Net Lease Retail Store
Landlord Responsibilities	Roof, Structure, & Replacement or Repaving of the parking lot
Tenant Responsibilities	Taxes, Insurance, and CAM
Right of First Refusal	N/A

Tenant has the right to early terminate, upon no less than 365 days prior written notice. Notice may not be given prior to 02/01/2026 or later than 03/31/2028



Pricing Overview

Price	\$10,320,000
Cap Rate	6.25%
Base Rent	\$660,000
Less Reserves (\$0.5 PSF)	\$15,000
Net Rent	\$645,000
Price PSF	\$344
Price PSF on Land	\$71.97
Net Leasable Area	30,000 SF
Lot Size	143,390 SF
Credit Rating	BBB+
Parking	180 Spaces
Parking Ratio	5.88 Spaces Per 1,000 SF
Year Built	2008

Term	Monthly Rent	Annual Rent	Cap Rate
2/1/2024 - 3/31/2029	\$55,000.00	\$660,000	6.40%
4/1/2029 - 3/31/2034	\$65,000.00	\$780,000	7.56%
4/1/2034 - 3/31/2039	\$70,000.00	\$840,000	8.14%

SECTION 4

Market Overview

MARKET OVERVIEW

DEMOGRAPHIC

MIAMI-DADE

Miami-Dade County is a gateway to South American and Caribbean markets, as well as a popular tourist destination in its own right. The 2,400-square-mile county extends from the Florida Everglades east to the Atlantic Ocean. It is bordered to the north by Broward County and to the south by the Florida Keys. The main portion of the city of Miami lies on the shores of Biscayne Bay and is separated from the Atlantic Ocean by barrier islands, the largest of which holds the city of Miami Beach. The metro, with a population of roughly

2.7 million, is located entirely within Miami-Dade County. Miami is the most populous city, with almost 442,300 residents, followed by Hialeah, with roughly 234,800 people. In recent years, redevelopment projects have brought more businesses and residents to downtown Miami.

METRO HIGHLIGHTS



BUSINESS-FRIENDLY ENVIRONMENT

The metro has no local corporate or personal income taxes, which attracts businesses and residents to the area.



INTERNATIONAL GATEWAY

Miami is a gateway for international trading activities, tourism and immigration, connecting to airports and ports around the world.



MEDICAL COMMUNITY

The county contains the largest concentration of medical facilities in Florida, drawing residents needing services throughout the state.



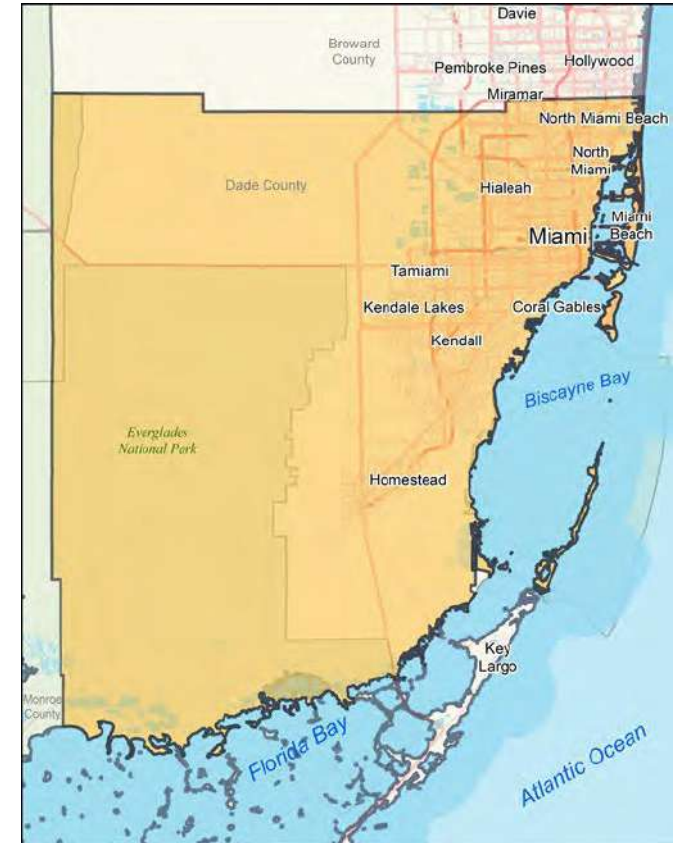
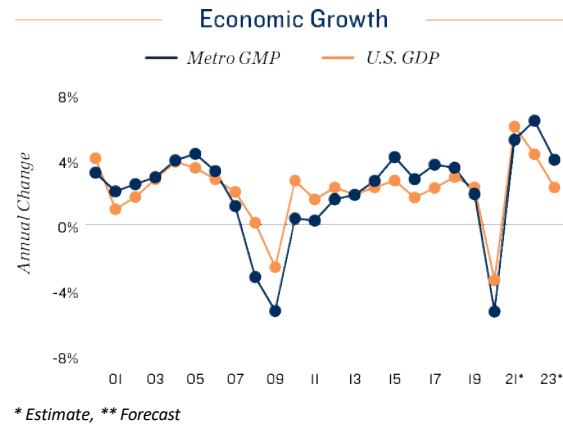
Market Overview

ECONOMY

- Various industries provide a diverse economy. Trade, international finance, health care and entertainment have become major segments in the local business community.
- A strong tourism industry has developed, with ties to Latin America and the Caribbean. This sector was heavily impacted by the pandemic in 2020 but improved markedly in 2021.
- Tourism and trade depend on a large transportation sector. PortMiami and Miami International Airport are both major contributors to employment and the economy.

MAJOR AREA EMPLOYERS

Baptist Health South Florida
University of Miami
American Airlines
Nicklaus Children's Hospital
Publix Super Markets
Winn-Dixie Stores
Florida Power & Light Co.
Carnival Cruise Lines
AT&T
Mount Sinai Medical Center



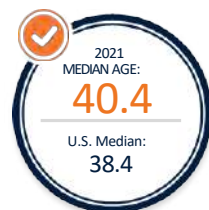
SHARE OF 2021 TOTAL EMPLOYMENT



DEMOGRAPHICS

- The metro is expected to add over 81,000 people over the next five years. During the same period, approximately 33,700 households will be formed, generating demand for housing.
- The homeownership rate of 52 percent is below the national rate of 64 percent, maintaining a strong rental market.
- The cohort of 20 to 34-year-olds comprises 20 percent of the population.

2021 Population by Age



QUALITY OF LIFE

Miami-Dade County has developed into a cosmopolitan urban area, offering a vibrant business and cultural community. The metro has an abundance of popular attractions. Miami hosts the Capital One Orange Bowl and is home to several professional sports teams, including the Miami Dolphins, the Miami Marlins and the Miami Heat. The county has a broad array of cultural attractions, historical sites and parks. These include the Adrienne Arsht Center for the Performing Arts of Miami-Dade County, Zoo Miami and Everglades National Park. The region is home to a dynamic and diverse culture, family-friendly neighborhoods, a plethora of shops and restaurants, and beautiful weather and beaches. It also offers easy access to Latin America and the Caribbean.

* Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

SPORTS



EDUCATION



Barry University



ARTS & ENTERTAINMENT

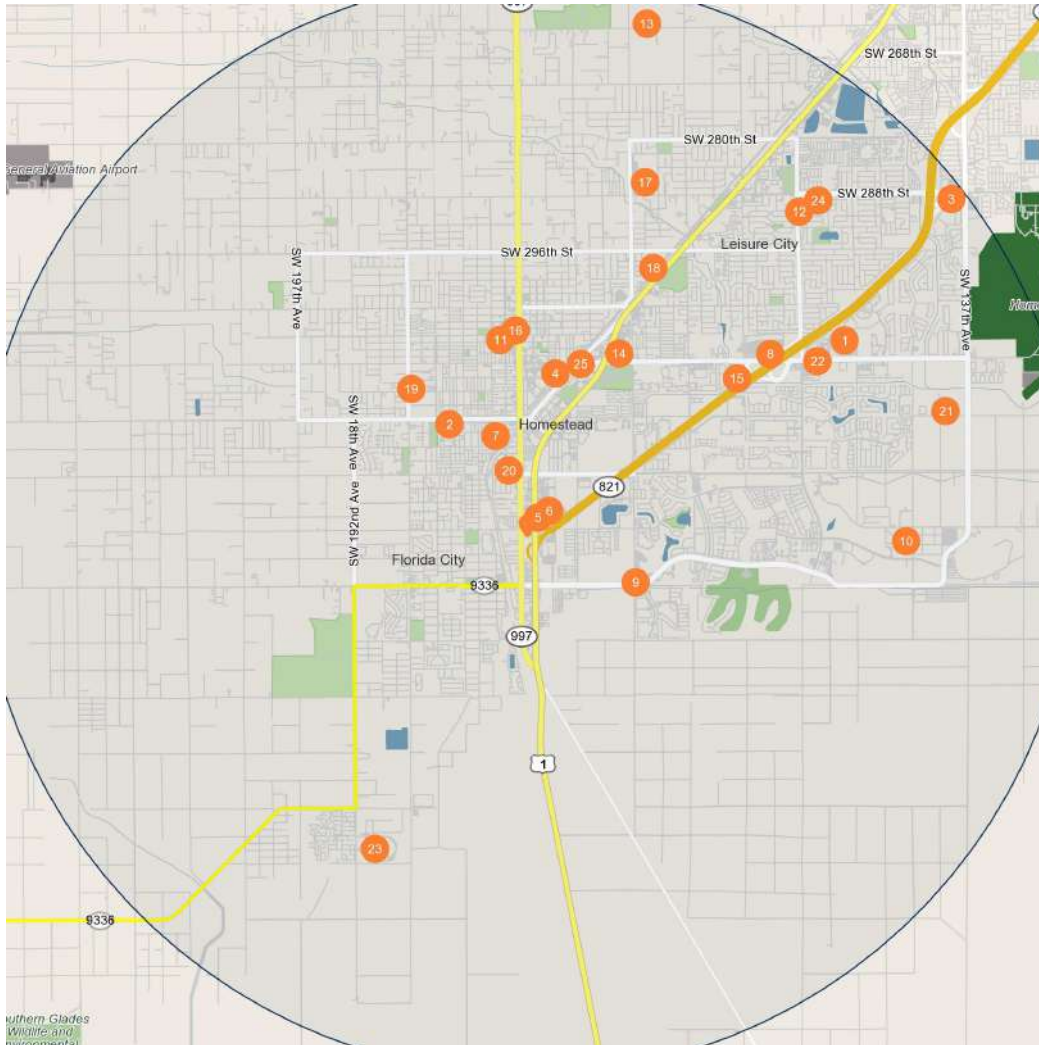
Adrienne Arsht Center
FOR THE PERFORMING ARTS OF MIAMI-DADE COUNTY



DEMOGRAPHICS



POPULATION	1 Mile	3 Miles	5 Miles
2028 Projection	13,605	96,185	154,389
2023 Estimate	12,288	87,982	143,287
2020 Census	12,265	90,196	144,679
2010 Census	10,828	74,135	114,829
HOUSEHOLD INCOME			
Average	\$50,820	\$66,104	\$71,262
Median	\$34,466	\$49,169	\$53,658
Per Capita	\$17,685	\$21,942	\$22,796
HOUSEHOLDS			
2028 Projection	4,728	31,803	48,892
2023 Estimate	4,274	29,072	45,288
2020 Census	4,032	27,672	43,545
2010 Census	3,519	23,074	34,610
HOUSING			
Median Home Value	\$186,743	\$251,266	\$260,648
EMPLOYMENT			
2023 Daytime Population	14,339	72,386	103,786
2023 Unemployment	5.90%	3.79%	3.81%
Average Time Traveled (Minutes)	38	40	40
EDUCATIONAL ATTAINMENT			
High School Graduate (12)	28.66%	27.71%	27.77%
Some College (13-15)	16.71%	16.40%	17.05%
Associate Degree Only	4.96%	8.37%	9.17%
Bachelor's Degree Only	7.73%	12.13%	12.86%
Graduate Degree	4.24%	5.54%	5.74%



Major Employers

Employees

1	Homestead Hospital Inc	816
2	Community Health South Fla Inc-Clinica Compesina	375
3	Publix Super Markets Inc-Publix 01029	314
4	Goodwill Industries S Fla Inc-Homestead	309
5	Hometown Bar-B-Q LLC-Sonnys Real Pit Bar-B-Q	271
6	Walmart Inc-Walmart	232
7	Century Everglades LLC	217
8	Gmri Inc-Olive Garden	213
9	Miami-Dade Cnty Pub Schols-158-Homestead Senior High School	204
10	Contender Boats Inc-Contender	200
11	Lincoln-Marti Cmnty Agcy Inc	185
12	Lincoln-Marti Cmnty Agcy Inc	185
13	R Plants Inc	180
14	Publix Super Markets Inc-Publix 00510	178
15	Flagship Cinemas Inc	163
16	Sunrise Community Inc-Sonderling Developmental	157
17	Miami-Dade Cnty Pub Schols-158-South Dade Senior High School	156
18	Sunrise Community Inc-Old Dixie Day Center	156
19	Bob Hilson & Company Inc	155
20	City of Homestead-General Services	150
21	Brightview Landscape Dev Inc	138
22	Publix Super Markets Inc-Publix 01136	137
23	Florida Department Corrections-Dade Correctional Institute	136
24	Miami-Dade Cnty Pub Schols-158-Leisure City K-8 Center	132
25	BJs Wholesale Club Inc-BJs Wholesale Club	122

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