



Franklin Street

Offering Memorandum



BEALLS

1441 Tamiami Trail, Port Charlotte, FL 33948

Part of Port Charlotte Town Center | Future Mixed Use Town Center Development

Franklin Street Real Estate Services LLC | A Licensed Florida Broker: CQ1032352

# CONTACT US

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# CONFIDENTIALITY AGREEMENT

This is a confidential Offering Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest into the acquisition of the Subject Property.

This Offering Memorandum contains selected information pertaining to the Property and does not purport to be a representation of state of affairs of the Owner or the Property, to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition, and other factors beyond the control of the Owner or Franklin Street Real Estate Services, LLC. Therefore, all projections, assumptions, and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to all interested and qualified prospective purchasers. Neither the Owner or Franklin Street Real Estate Services, LLC, nor any of their respective directors, officers, affiliates or representatives are making any representation or warranty, expressed or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Offering Memorandum or use of its contents; and you are to rely solely on your own investigations and inspections of the Property in evaluating a possible purchase of the real property.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Offering Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered, and approved by the Owner and any obligations therein have been satisfied or waived.

By receipt of the Offering Memorandum, you agree that this Offering Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Offering Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or the Franklin Street Real Estate Services, LLC.

Furthermore, you agree not to use this Offering Memorandum or any of its contents in a manner detrimental to the interest of the Owner or Franklin Street Real Estate Services, LLC. In this Offering Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are so advised and expected to review all such summaries and other documents of whatever nature independently and not to rely on the contents of this Offering Memorandum in any manner.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR FRANKLIN STREET REAL ESTATE SERVICES, LLC AGENT FOR MORE DETAILS.

*Disclaimer: The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Franklin Street has not verified, and will not verify, any of the information contained herein. All potential buyers must take appropriate measures to verify all of the information set through the due diligence period.*

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## PROPERTY INFORMATION

*Bealls | Port Charlotte, FL*



FranklinStreet

OFFERING MEMORANDUM



# BEALLS

1441 Tamiami Trail, Port Charlotte, FL 33948



## OFFERING SUMMARY

**Sale Price:** \$8,475,000

**Cap Rate:** 7.71%

<b>NOI:</b>	\$653,227
<b>Building Size:</b>	91,489 SF
<b>Price PSF:</b>	\$92.63
<b>Year Built:</b>	1988
<b>Year Renovated:</b>	2023
<b>Lot Size:</b>	7.1 Acres
<b>Zoning:</b>	Commercial
<b>Lease Type:</b>	NNN*
<b>Ownership:</b>	Fee Simple
<b>Landlord Responsibilities:</b>	Roof & Structure (New Roof 2023)
<b>Tenancy:</b>	Single
<b>Lease Start:</b>	1/13/2002
<b>Lease End:</b>	5/31/2032
<b>Term Remaining:</b>	6 Years
<b>Parcel Number:</b>	402207401001



**43,000 VPD**

Travel daily along  
Tamiami Trail



**\$99,811 AHHI**

within 5 miles of the property





## PROPERTY HIGHLIGHTS

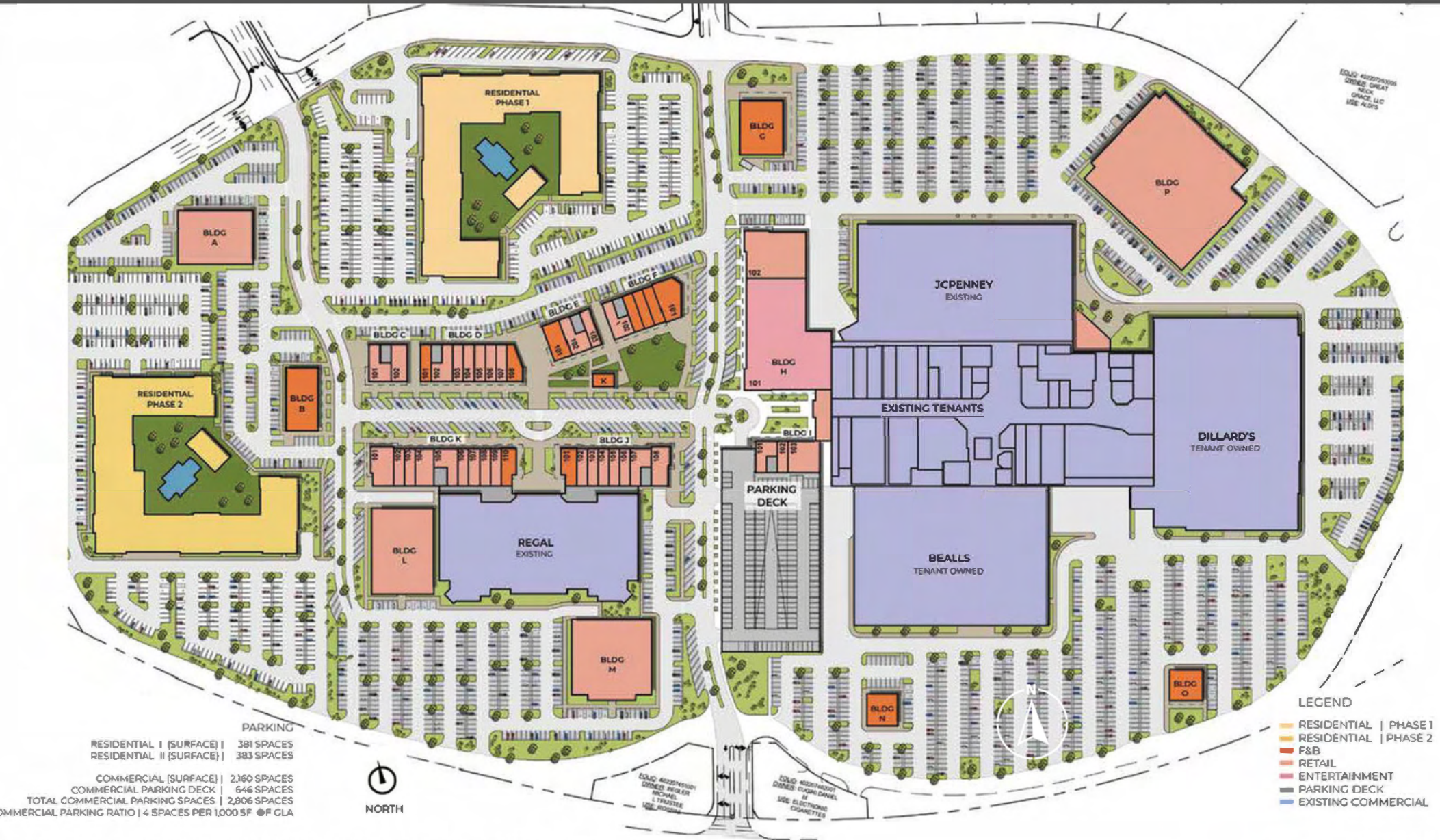
- Southwest Florida single-tenant Bealls located within Port Charlotte Town Center
- Most recent lease extension for 10 years showing strong tenant commitment to the site: 6 Years remaining with bumps in each option period
- Port Charlotte Town Center brings 1.9M annual visits to the property: JCPenney, Dillard's, Regal, DSW, among others
- Pulls from a large trade area of over 30 miles
- Surrounded by national retailers such as: Publix, Sam's Club, Target, Lowe's, Marshalls, Bed Bath & Beyond, Dillard's, and the newly built Port Charlotte Marketplace with Burlington, Total Wine, Ross & Home Goods
- Recent property upgrades: new \$1M+ roof, interior and exterior store renovations
- Located at the intersection of Port Charlotte's two major roads: Tamiami Trl (48,500 VPD) and El Jobean Rd (28,500 VPD)
- Florida has no state income tax, making it an attractive place to live, invest, and retire

## PROPERTY DESCRIPTION

Franklin Street is pleased to present a single-tenant Bealls located in Port Charlotte Town Center in Port Charlotte, Florida. Port Charlotte Town Center is located in the center of the town and serves a 30-mile retail radius. Port Charlotte is in Charlotte County, located on the West coast of Florida just 44 miles from Sarasota and 28 miles from Fort Myers. Port Charlotte is known for its unhurried, laid-back lifestyle and plenty of Old Florida charm, and has been recognized as a top place to retire in the U.S. by Forbes Magazine, based on features like a low cost of living, Florida's retiree-friendly tax code, quality health care, desirable amenities, and a vast network of canals and waterways that lead to Charlotte Harbor and the Gulf of Mexico. Port Charlotte is a sought-after destination for outdoor enthusiasts and golfers with over 700,000 annual visitors that generate over \$700M a year. The Port Charlotte Town Center is in the process of being acquired by a developer to create a mixed use development. The proposed plan involves an open-air pedestrian experience, commercial-to-residential conversion, and mall renovations. A curated entertainment-focused tenant mix will draw residents and visitors while a central promenade creates a sense of place and a connection to the town.. This is a top 10 performing Bealls in the country that has already executed an early lease extension once, demonstrating their commitment to the site. Furthermore, after Hurricane Ian in 2023 the location received a new roof and Bealls remodeled their interior and exterior to further modernize their store. The investment offers an investor the opportunity to acquire a successful location in a strong and growing market. Bealls is privately owned and has little corporate debt, allowing them to successfully navigate bull and bear markets.

# REDEVELOPMENT PLAN

## REVITALIZED LEASING PLAN



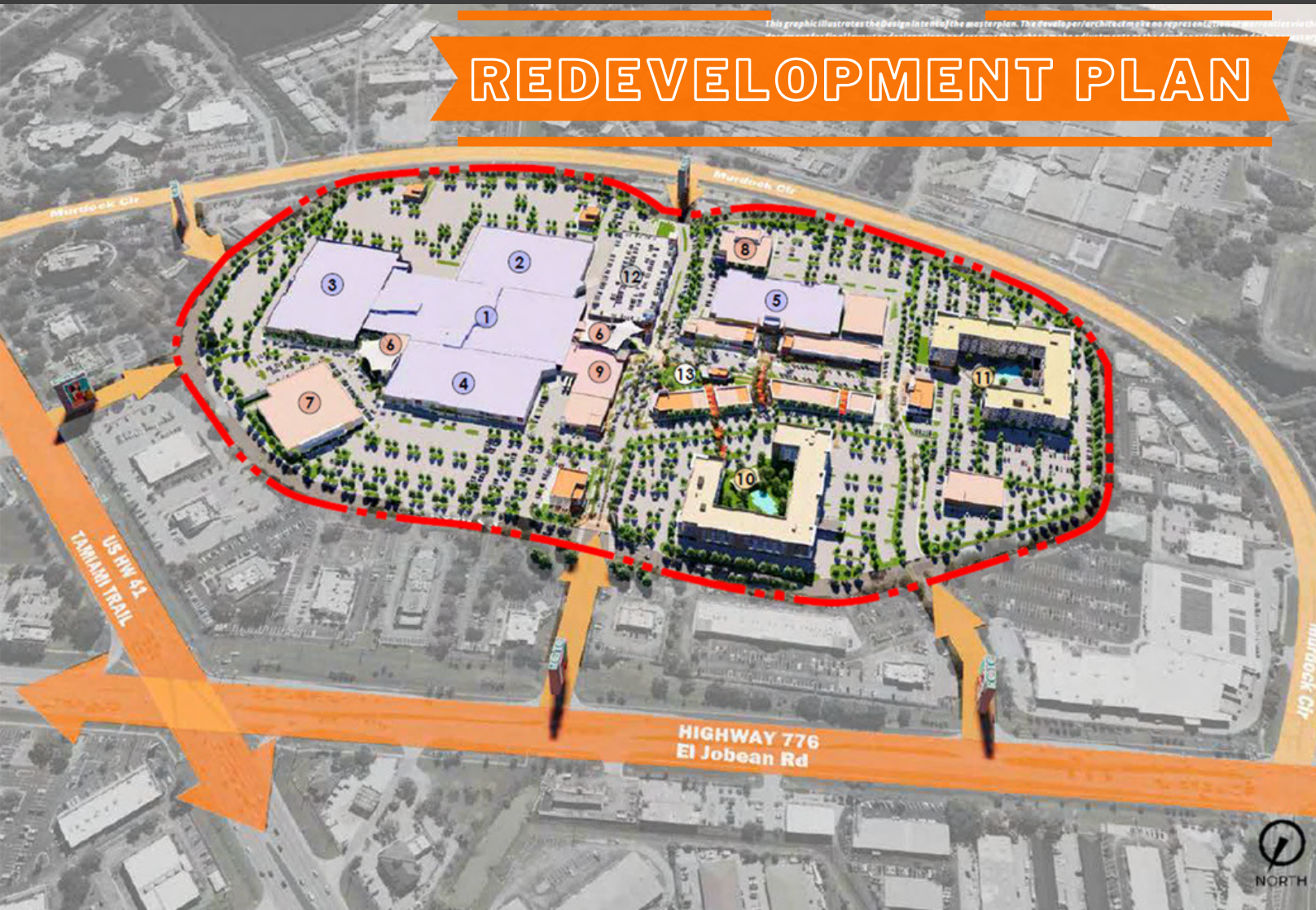
REVITALIZATION OF PORT CHARLOTTE TOWN CENTER / MEYERS GROUP

REVIS. DATE: 8/2004

1000 1000 1000 1000 1000

1000 1000

# REDEVELOPMENT PLAN



## REDEVELOPMENT PLAN

This graphic illustrates the design intent of the master plan. The developer/architect may or may not represent all of the features shown in this graphic.

### KEY

- ① Existing Mall
- ② Bealls
- ③ Dillard's
- ④ JCPenney
- ⑤ Regal
- ⑥ New Entrance
- ⑦ Sporting Goods
- ⑧ Fitness
- ⑨ Bowling
- ⑩ 250 Units Residential I
- ⑪ 250 Units Residential II
- ⑫ 646 Spaces Parking Deck
- ⑬ The Green

### SITE AREA

77.14 Acres (3,360,097 SF)

### OVERALL TOTAL GLA

695,111 SF

### ALLOWED GLA UNDER DRI

700,605 SF

### NEW RESIDENTIAL

500 UNITS

### LEGEND

- F & B
- Retail
- Entertainment
- Residential I
- Residential II
- Existing Mall
- Parking



# BEALLS OVERVIEW



## Company Website

www.beallsinc.com

## Lease Type

NNN

## Guarantor

Corporate

## Square Feet

91,489

## Original Lease Term

10 Years

## Lease Term Remaining

6 Years

## Rent Increases

2.50% Each Option

## Renewal Options

5 Five-Year Options Remaining

## Rent Commencement Date

1/13/2002

## Rent Expiration Date

5/31/2032

## Company Sales

\$3 Billion

## BEALLS

Bealls, Inc. is an American retail corporation headquartered in Bradenton, Florida and is the parent company of Bealls Department Stores, Inc, Bealls Outlet Stores, Inc., and Burke's Outlet Stores, LLC. It is a family-owned corporation with no public debt that currently operates over 660 retail store sites across the southern and eastern United States with annual sales over one billion dollars. Since their founding in 1915 their growth philosophy has remained consistent with their focus on self-financing, staying within the limits of their operating cash, and keeping debt low. Due to this strategy, they have grown to be a major employer in the State of Florida as well as a valued asset to all the communities it serves throughout the country.

BASE RENT	LEASE YEARS	PER SF	ANNUAL
Primary Term	1/13/2002-to-5/31/32	\$7.23	\$662,046

OPTION RENT	LEASE YEARS	PER SF	ANNUAL
2nd Renewal Term	6/1/32 -to- 5/31/37	\$7.63	\$698,061
3rd Renewal Term	6/1/37 -to- 5/31/42	\$7.82	\$715,444
4th Renewal Term	6/1/42 -to- 5/31/47	\$8.02	\$733,742
5th Renewal Term	6/1/47 -to- 5/31/52	\$8.22	\$752,040
6th Renewal Term	6/1/52 -to- 5/31/57	\$8.42	\$770,337

## DISCLAIMER

The statements and figures herein are secured from sources we believe authoritative. References to square footage or age are approximate. This summary is for information only and does not constitute all or any part of an offer or contract. Buyer must verify all information and bears all risk for any inaccuracies. Seller does not warrant any inaccuracies and pricing is subject to change.

# INCOME & EXPENSE ANALYSIS

## OFFERING SUMMARY

<b>Sale Price:</b>	\$8,475,000
<b>Cap Rate:</b>	7.71%

<b>Net Operating Income:</b>	\$653,227
<b>Leasable Area:</b>	91,489 RSF

<b>Year Built:</b>	1988
<b>Occupancy:</b>	100.00%



	BEALLS TOTAL	BEALLS PER SF
<b>INCOME</b>		
Rent	\$662,047	\$7.24
CAM Reimbursement (1)	\$73,611	\$0.80
Insurance	\$118,537	\$1.30
<b>GROSS POTENTIAL INCOME</b>	<b>\$854,195</b>	<b>\$9.34</b>
<b>EFFECTIVE GROSS INCOME</b>	<b>\$854,195</b>	<b>\$9.34</b>
<b>EXPENSES</b>	<b>TOTAL</b>	<b>PER SF</b>
CAM (2)	\$73,611	\$0.80
Insurance	\$118,537	\$1.30
Landscaping	\$8,820	\$0.10
<b>TOTAL EXPENSES</b>	<b>\$200,968</b>	<b>\$2.20</b>
<b>NET OPERATING INCOME (NOI)</b>	<b>\$653,227</b>	<b>\$7.14</b>

(1 & 2) Mall owner administers CAM. Bealls pays to landlord a fixed CAM (\$73,611) which grows \$0.05 PSF every 5 years, with the next increase being January 2027. Landlord then pays the Mall Owner a fixed CAM (\$73,611 which also increases \$0.05 PSF every 5 years with the next increase being January 2027

- Tenant pays taxes directly

- Landscaping: must maintain a small strip of landscaping on parcel. Current contract is \$735 a month and is not reimbursed

# AERIAL VIEW



# AERIAL VIEW



## PORT CHARLOTTE TOWN CENTER

- DSW DESIGNER SHOE WORKHORSE
- OLD NAVY
- AMERICAN EAGLE OUTFITTERS
- HOLLISTER CALIFORNIA
- KAY JEWELERS
- CHAMPS SPORTS
- VICTORIA'S SECRET

Charlotte Technical College  
453 students

Port Charlotte High School  
1,680 students

Dillard's

JCPenney

REGAL CINEMAS

ALDI

LONGHORN STEAKHOUSE

Chick-fil-A

Red Lobster

Buffalo Wild Wings

Bob Evans

Steak 'n Shake

KIRKLAND'S  
SHOP HOME DECOR STORE

MATTRESS FIRM

Calumet's

Ashley

EL JOBEAN RD  
39,000 VPD



TAMIAMI TRAIL  
55,000 VPD



7 ELEVEN

SYNOVUS

NAPA AUTO PARTS

1800topsite.com

# AERIAL VIEW



**Marshalls**  
**BEST BUY**  
**BED BATH & BEYOND**  
*Michaels*

**THE HOME DEPOT**

**PETSMART**  
**KOHL'S**

**Walmart**

**TARGET**

**ALDI**

**OUTBACK STEAKHOUSES**

**Burlington** **Total Wine & MORE**  
**ROSS** **HomeGoods**  
 DRESS FOR LESS

**PORT CHARLOTTE TOWN CENTER**  
**DSW** **OLD NAVY**  
 DESIGNER SHOE WAREHOUSE  
**AMERICAN EAGLE OUTFITTERS** **HOLLISTER CALIFORNIA**  
**KAY JEWELERS** **CHAMPS SPORTS** **VICTORIA'S SECRET**

**SYNOVUS**

**7 ELEVEN**

**Red Lobster**

**Dillard's**

**JCPenney**

**BEALLS**

**Charlotte Technical College**  
 453 students

**Port Charlotte High School**  
 1,680 students

**TAMIAMI TRAIL**  
 55,000 VPD

**NAPA AUTO PARTS**

**Red Lobster**

**Steak 'n Shake**

**KIRKLAND'S**  
**MATTRESS FIRM**

**REGAL CINEMAS**

**Carlisle's**

**Ashley**

**MURDOCK CIRCLE**

**EL JOBEAN RD**  
 39,000 VPD

**sam's club**



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## MARKET OVERVIEW

*Bealls | Port Charlotte, FL*



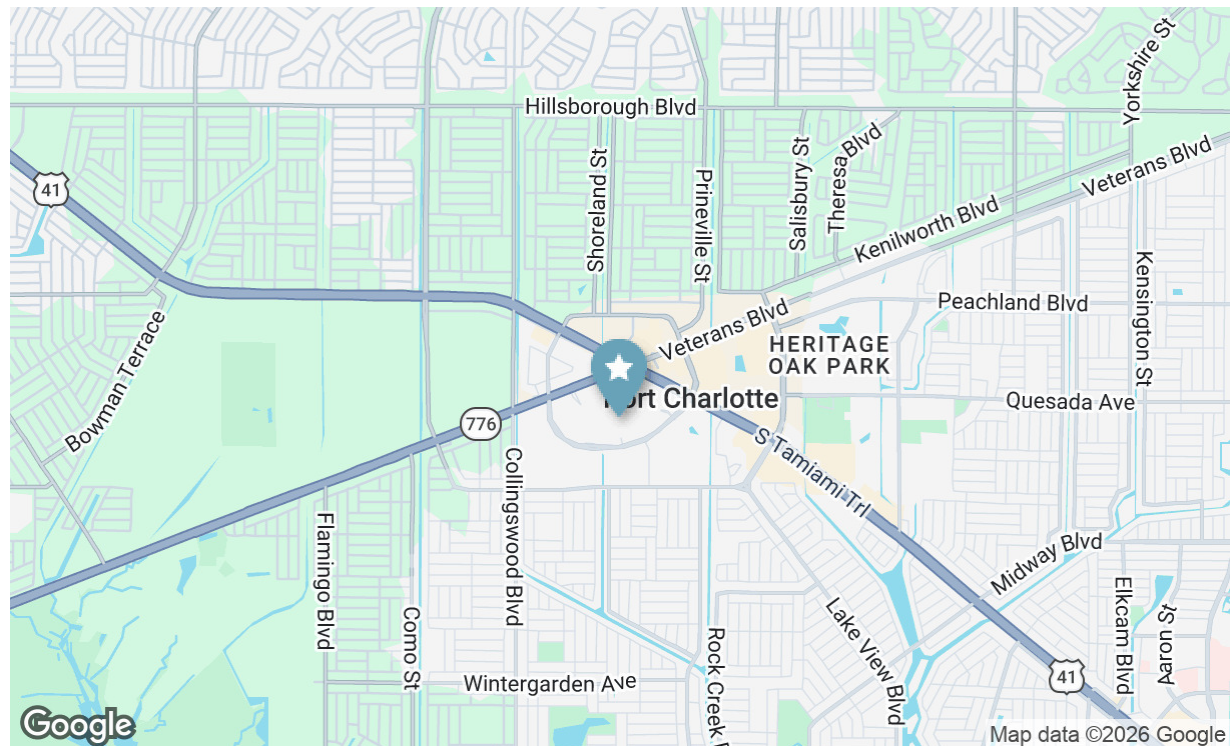
FranklinStreet

OFFERING MEMORANDUM

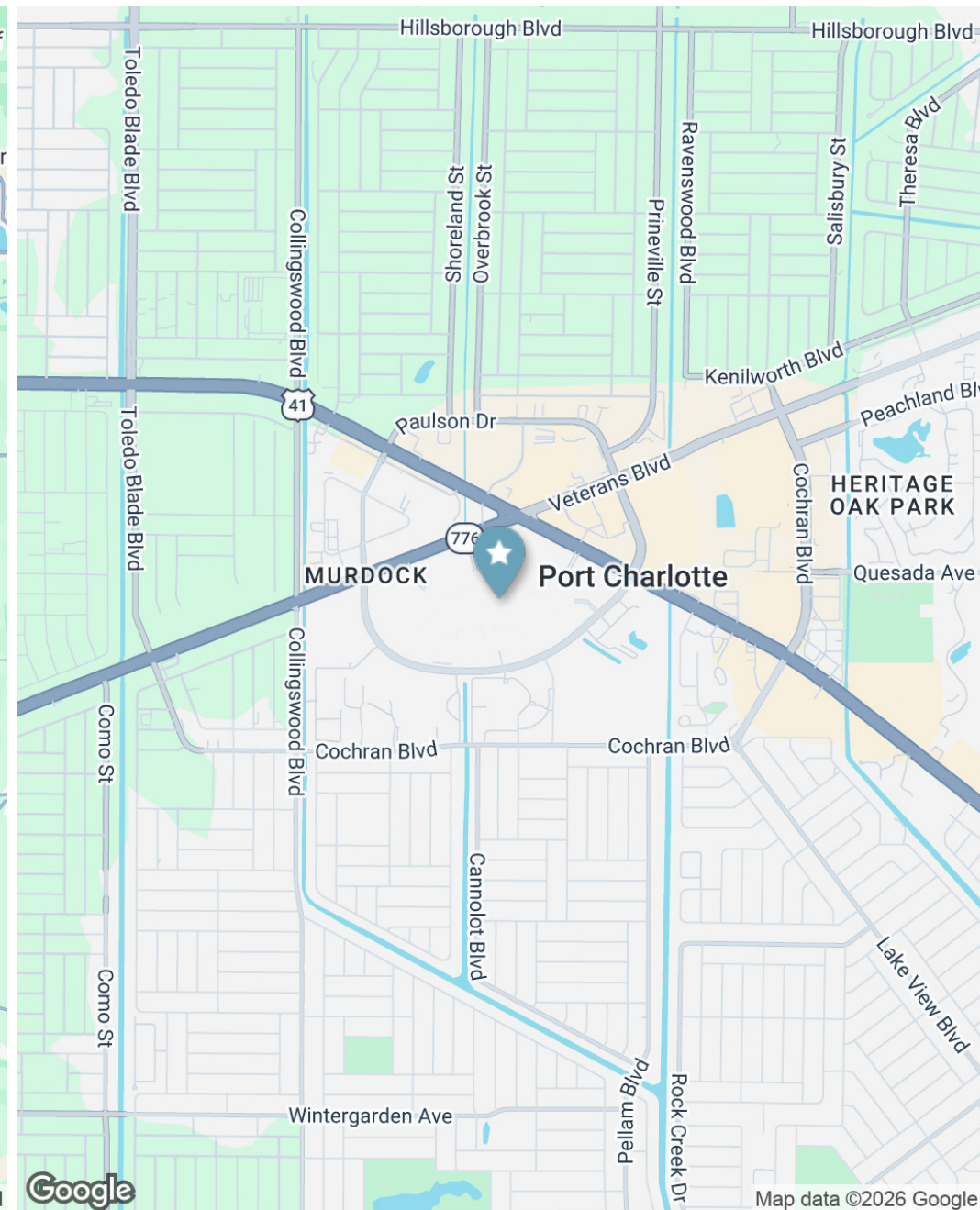
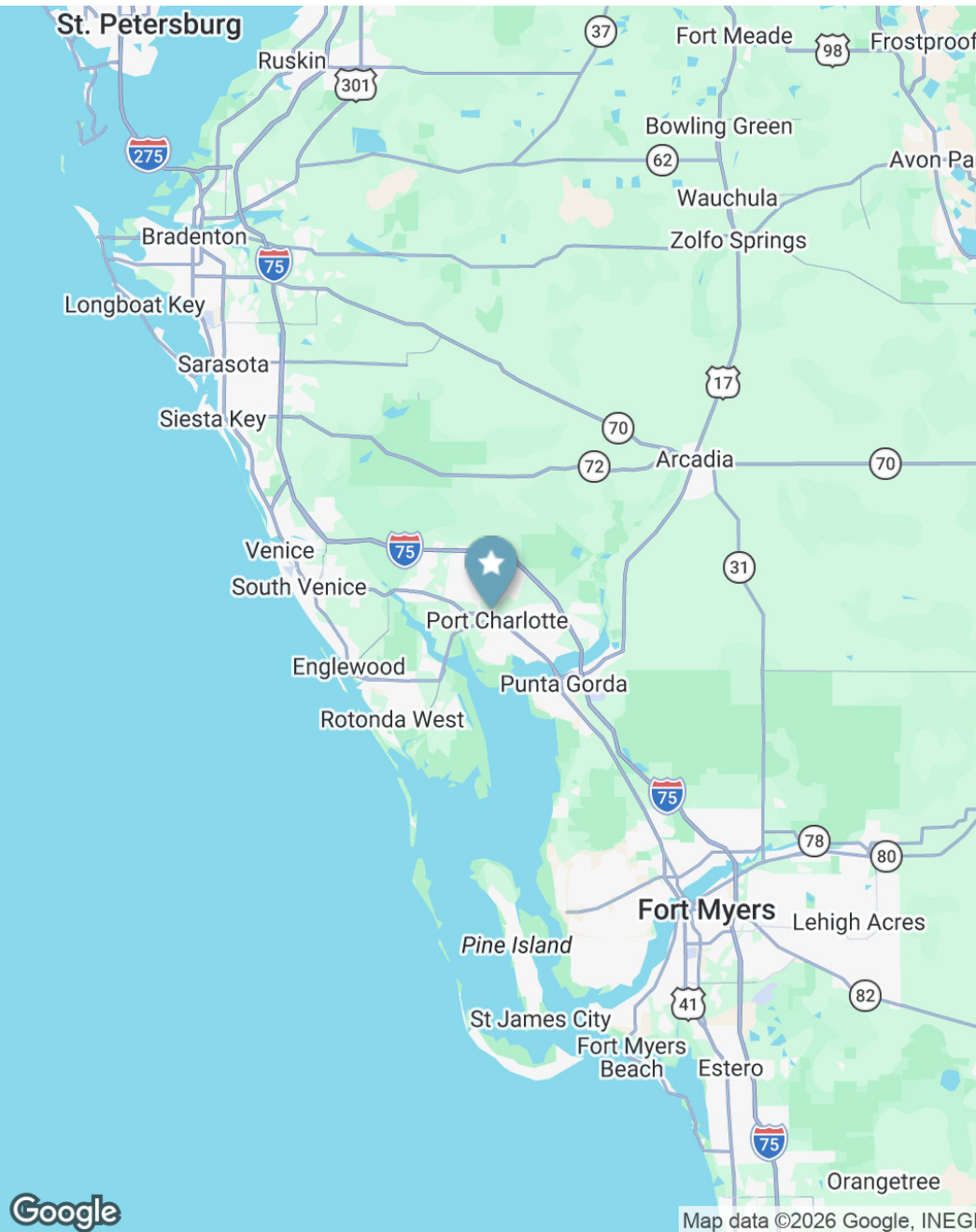
# LOCATION OVERVIEW

## ABOUT PORT CHARLOTTE

Port Charlotte is a vibrant city located in Southwest Florida, one of the fastest growing regions in the country with a 10% population growth in the last 10 years. Port Charlotte is located in Charlotte County which is home to over 190,000 residents and a short drive to other major cities including Sarasota, Fort Myers, and Cape Coral. The exponential growth is due to the regions high quality of life and relative affordability leading to an influx of working professionals and young families that make up a large portion of the population growth. Additionally, the area continues to be a hub for retirees as it was ranked in the “Top 25 Places to Retire in the World” by Forbes. The area features 75 miles of beaches and miles of shoreline along the Gulf of Mexico, 4 state parks, one wildlife refuge, and an 840-acre facility in Charlotte Harbor where visitors can walk nature trails, have a picnic, or receive education on the area. The regions climate and outdoor amenities makes it a major tourist destination with 8.7 million annual visitors spending around \$5.3 billion during their travels. Additionally, the region has always been a strong second-home market with a vast number of temporary residents staying in South West Florida for the entire winter season, furthering the money inflow to the local economy.



# REGIONAL & LOCAL MAP



# AREA DEMOGRAPHICS

## DEMOGRAPHICS

	3 MILE	5 MILE	10 MILE
<b>POPULATION</b>			
Total Population (2025)	38,511	98,545	228,331
Proj. Population (2030)	42,527	106,086	243,724
Census Population (2020)	34,757	92,540	210,641
<b>HOUSEHOLDS &amp; INCOME</b>			
Total Households (2025)	16,633	41,397	100,796
Proj. Households (2030)	17,979	43,768	105,644
Average HH Income (2025)	\$93,606	\$99,811	\$100,104
Median HHI (2025)	\$68,024	\$71,349	\$73,701
Avg. HH Net Worth (2025)	\$1.03M	\$1.08M	\$1.23M

\* Demographic data derived from 2020 ACS - US Census



# DRIVE TIME DEMOGRAPHICS

## DEMOGRAPHICS

	5 MIN	15 MIN	30 MIN
<b>POPULATION</b>			
Est. Population (2023)	9,442	126,521	283,314
Projected Population (2028)	11,223	150,875	316,387
Census Population (2020)	8,618	113,671	262,038
Census Population (2010)	8,001	98,103	217,114
<b>HOUSEHOLDS</b>			
Households (2023)	4,103	53,436	126,671
Projected Households (2028)	5,069	64,906	143,449
Census Households (2020)	3,717	48,056	117,213
Census Households (2010)	3,567	41,845	96,975
<b>HOUSEHOLD INCOMES</b>			
Avg. HHI (2023)	\$83,356	\$87,217	\$91,351
Median HHI (2023)	\$52,664	\$66,880	\$68,632
Avg. HH Net Worth (2023)	\$292,507	\$351,999	\$400,836



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Charlotte Town Center

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