



Lakeside Village

S H O P P E S

OUTPARCEL TO PUBLIX | BRAND NEW CONSTRUCTION

7790 WINTER GARDEN VINELAND ROAD, WINDERMERE, FL 34786





Lakeside Village

S H O P P E S

EXCLUSIVELY MARKETING BY

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INVESTMENT SUMMARY

SRS National Net Lease Group is pleased to offer the opportunity to acquire the fee simple interest in Lakeside Village Center, a newly constructed, 9,012 SF retail center located in Windermere, FL (Orlando MSA). The subject property features a strong tenant lineup of Mattress 1 One, Lee Nails, Supercuts, T-Mobile, and GNC, all who have signed brand new 10-year leases, demonstrating their commitment to the site. All leases feature rental increases throughout their respective terms and option periods, which generates NOI growth and hedges against inflation. All tenants are on NNN leases, limiting expense leakage for a new investor.

Lakeside Village Center is strategically situated at the signalized, hard corner intersection of Lakeside Village Lane and Winter Garden Vineland Road with 31,600 vehicles passing by daily. The subject property is positioned as an outparcel to a Publix anchored center and benefits from increased consumer draw provided by the grocer. Other tenants within the center include McDonald's, Chase, Anytime Fitness, and more, providing excellent tenant synergy and promoting crossover shopping within the center. Additionally, there is a medical-retail development just south of the subject site, which will further increase consumer draw for the immediate trade area.

The site is located 3 miles north from Walt Disney World with Magical Kingdom, Hollywood Studios, the Animal Kingdom Theme Park and more. Walt Disney World hosts more than 52 million annual visitors and is the most visited vacation resort in the world. Lakeside Village is poised to benefit from consumers who are traveling south to Disney World. An affluent population of nearly 83,000 with average household income of \$121,800 supports the 5-mile trade area.



OFFERING HIGHLIGHTS

OFFERING

PRICING:	\$5,587,000
NET OPERATING INCOME:	\$321,248
CAP RATE:	5.75%
LEASE TYPES:	NNN
TENANTS:	Mattress 1 One, Lee Nails, Supercuts, T-Mobile, and GNC

PROPERTY SPECIFICATIONS

RENTABLE AREA:	9,012 SF
LAND AREA:	0.82 Acres
PROPERTY ADDRESS:	7790 Winter Garden Vineland Road, Windermere, FL 34786
YEAR BUILT:	2018
PARCEL NUMBER:	27-23-36-5450-02-000
OWNERSHIP:	Fee Simple (Land and Building)



INVESTMENT HIGHLIGHTS

BRAND NEW 10-YEAR LEASES | STRONG TENANT LINEUP | 2018 CONSTRUCTION

- Built in 2018 with state of the art construction
- All tenants are on brand new 10-year leases, demonstrating their commitment to the site
- Rental increases generates NOI growth and hedges against inflation

SIGNALIZED HARD CORNER INTERSECTION | EXCELLENT VISIBILITY & ACCESS

- Situated near the signalized hard corner intersection of Lakeside Village Lane and Winter Garden Vineland Road with 31,600 vehicles passing by daily
- Excellent access and visibility from the main thoroughfare

NNN LEASES | LIMITED LANDLORD RESPONSIBILITIES | FEE SIMPLE

- Tenants reimburse for CAM, insurance and taxes
- Minimizes expense leakage for a new investor

RAPID GROWTH TRADE AREA | 32,000 HOMES UNDER DEVELOPMENT

- 32,000 homes under development in a 5-mile radius
- 21% projected population growth over the next 5 years in a 3-mile radius
- New elementary school less than one mile away

AFFLUENT POPULATION IN 5-MILE TRADE AREA

- Nearly 83,000 residents and 32,000 employees support the trade area
- Affluent population with an average household income of \$121,800

WALKING DISTANCE FROM TWO APARTMENT COMPLEXES | 583 UNITS

- Lakeside Village is across from Post Lakeside Apartments (304 Units) and Colonial Grand At Windermere (279 Units)
- Total of 583 units within walking distance, providing a stable consumer base for the subject property

OUTPARCEL TO PUBLIX | FUTURE MEDICAL AND RETAIL DEVELOPMENT

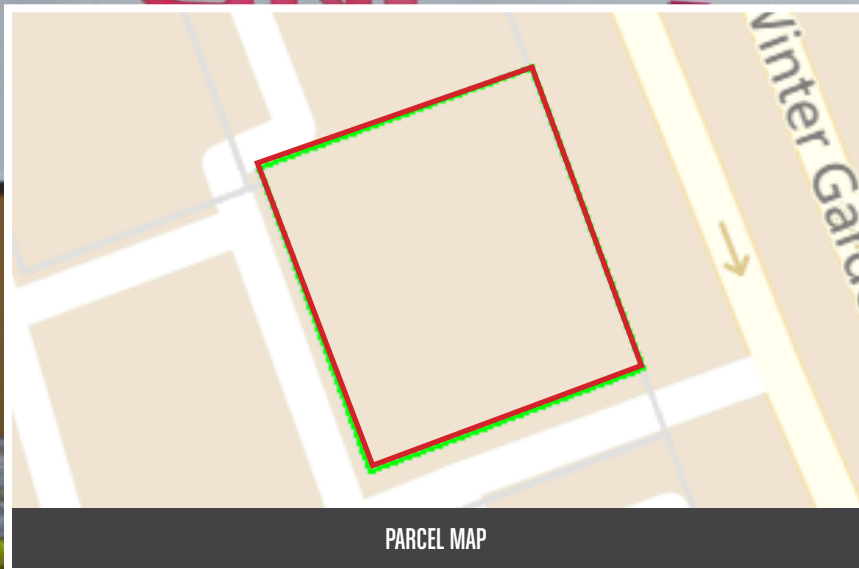
- As an outparcel to Publix, Lakeside Village benefits from the increased consumer provided by the grocer
- Other tenants within the center include McDonald's, Chase, Anytime Fitness, and more
- A 70,000 SF retail center is currently under construction just north of the subject property and will feature national/credit tenants such as AT&T, Wendy's, Dunkin' Donuts, and more
- A medical-retail center is currently under construction just south of Lakeside Village, which will further increase consumer draw for the immediate trade area
- Excellent tenant synergy with crossover traffic

3 MILES FROM DISNEY WORLD | 52+ MILLION ANNUAL VISITORS

- Disney World is located south of the subject site with Epcot, Hollywood Studios, Animal Kingdom Theme Park, and more attractions
- Average annual attendance to the resort is over 52 million people per year
- Walt Disney World is the most visited vacation resort in the world with over 1.3 billion total visitors since the popular attractions first opened
- Greatly increases consumer draw to the area and promotes crossover shopping



PROPERTY OVERVIEW



PARCEL MAP



ACCESS

Winter Garden Vineland Road:..... 1 Access Point
Lakeside Village Lane: 1 Access Point



TRAFFIC COUNTS

Winter Garden Vineland Road:..... 31,600
Silverlake Park Drive: 13,200



IMPROVEMENTS

There is approximately 9,012 SF of existing building area.



PARKING

There are approximately 50 parking spaces on the owned parcel.
The parking ratio is approximately 5.55 stalls per 1,000 SF of leasable area.



YEAR BUILT

2018



PARCEL

Parcel Number: 27-23-36-5450-02-000
Acres: 0.82 Square Feet: 35,719 SF



ZONING

Commercial



Westside Shoppes - 70,000 SF
(Under Construction)



Colonial Grand
At Windermere
279 Units

Post Lakeside Apartments
304 Units

Lakeside Village Lane

Lakeside Village
SHOPPES



(Coming Soon)



(Coming Soon)



31,600
CARS PER DAY

Winter Garden Vineland Road

Townhomes
(Constructed)



Medical Office
Under Development



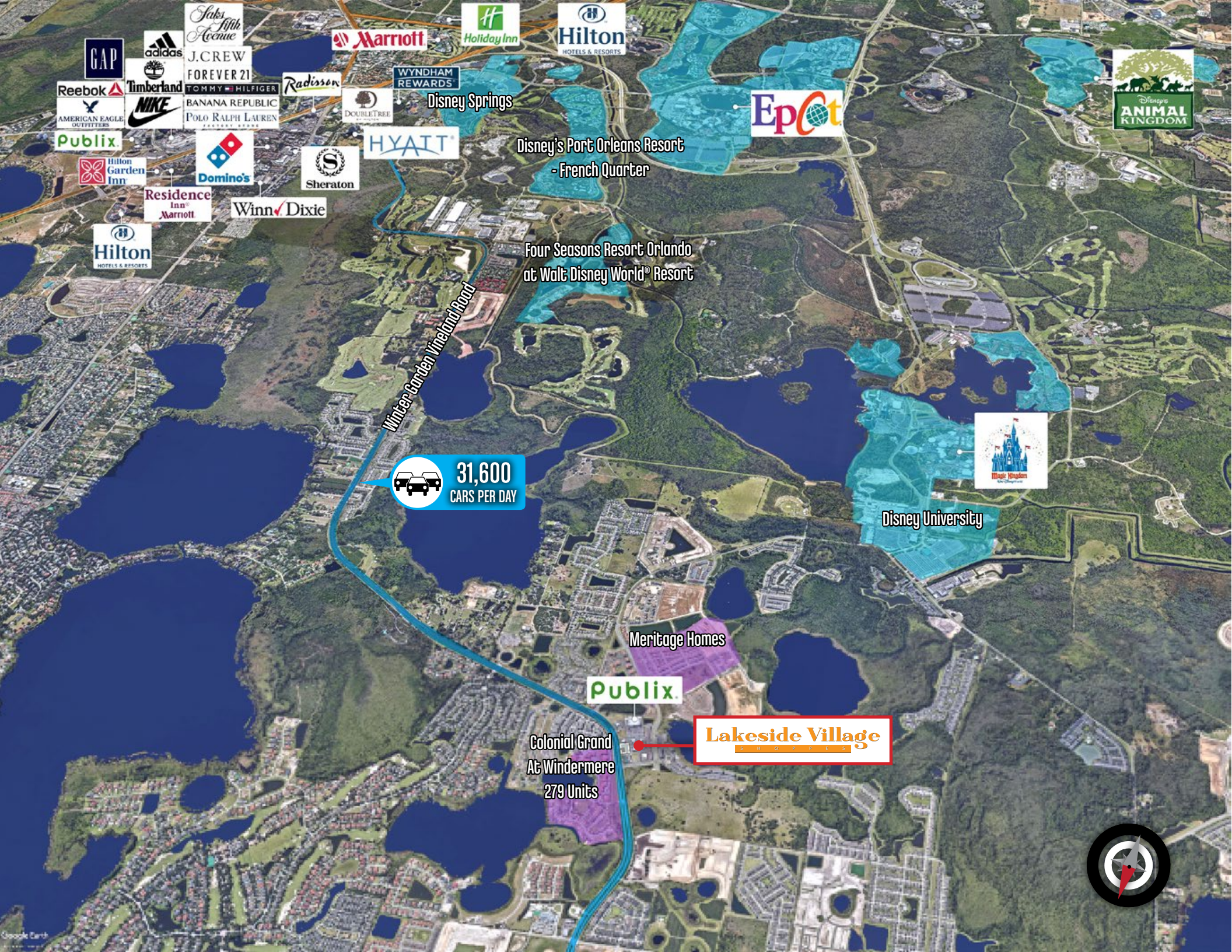
13,200
CARS PER DAY

Silverlake Park Drive

StarChild Academy

Bay Lake Elementary School





- GAP
- adidas
- J.CREW
- FOREVER 21
- Reebok
- Timberland
- NIKE
- AMERICAN EAGLE OUTFITTERS
- Publix
- Hilton Garden Inn
- Domino's
- Residence Inn Marriott
- Winn-Dixie
- Hilton

- Marriott
- Holiday Inn
- Hilton
- WYNDHAM REWARDS
- Radisson
- DoubleTree
- Sheraton
- HYATT

Disney Springs

Disney's Port Orleans Resort - French Quarter

Four Seasons Resort Orlando at Walt Disney World® Resort

Winter Garden Vineland Road

31,600 CARS PER DAY

Epcot

Disney's ANIMAL KINGDOM

Walt Disney World

Disney University

Meritage Homes

Publix

Lakeside Village

Colonial Grand At Windermere
279 Units





LAKESIDE VILLAGE LANE

WINTER GARDEN VINELAND RD. - 20,900 VPD

VILLAGE LAKE RD.



THE BIG EASY

MY FRENCH CAFE



MONUMENT SIGN



salondulav
AVEDA



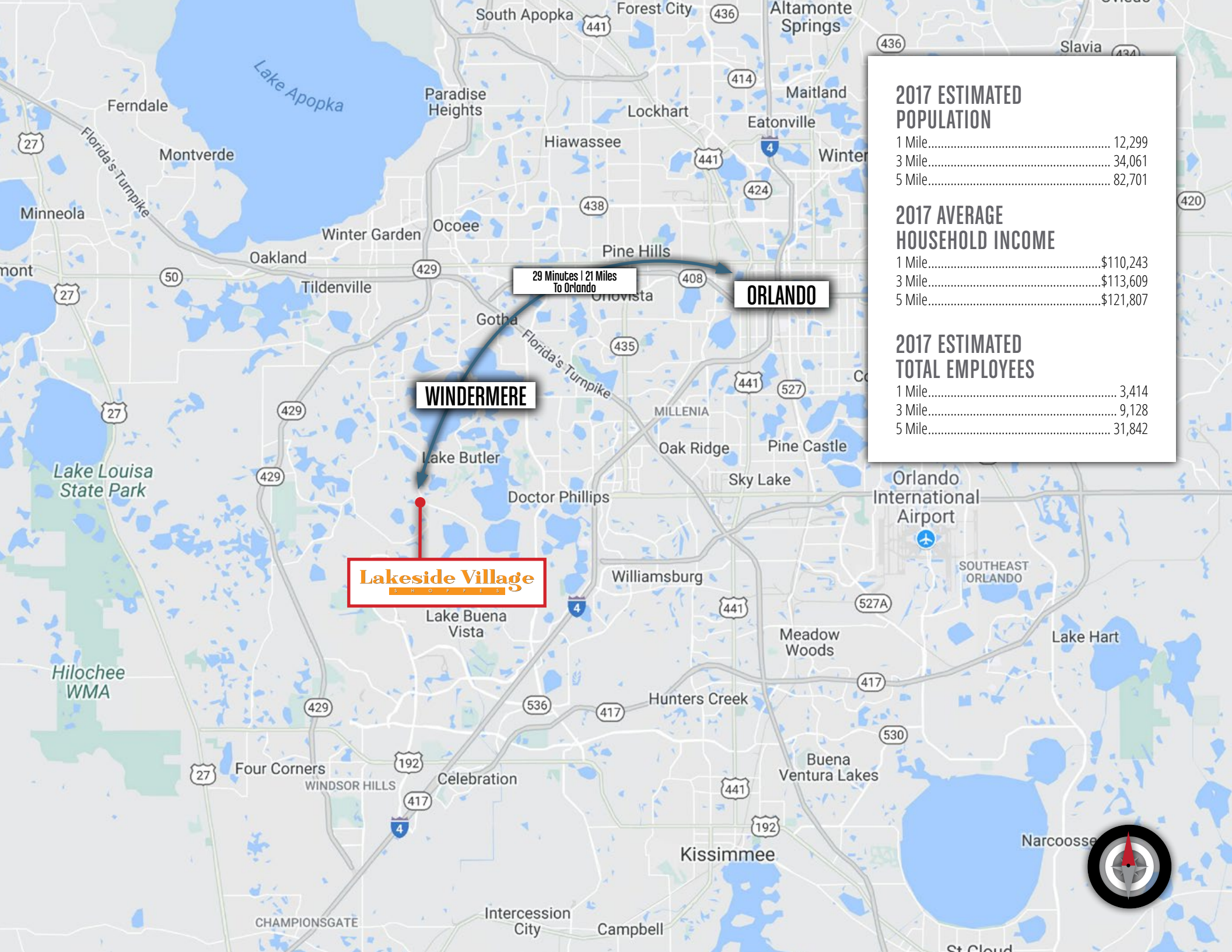
MILLENNIUM NAILS
& SPA



Publix

CHASE





2017 ESTIMATED POPULATION

1 Mile.....	12,299
3 Mile.....	34,061
5 Mile.....	82,701

2017 AVERAGE HOUSEHOLD INCOME

1 Mile.....	\$110,243
3 Mile.....	\$113,609
5 Mile.....	\$121,807

2017 ESTIMATED TOTAL EMPLOYEES

1 Mile.....	3,414
3 Mile.....	9,128
5 Mile.....	31,842

WINDERMERE

Lakeside Village
SHOPPING

ORLANDO

29 Minutes | 21 Miles
To Orlando

AREA OVERVIEW

Windermere, Florida

Windermere is a town in Orange County, Florida, United States. It is part of the Orlando Metropolitan Statistical Area. The Town of Windermere had a population of 3,653 as of July 1, 2017.

The community is within Orange County Public Schools (OCPS). Residents of the city itself are served by Windermere Elementary School, Gotha Middle School, Olympia High School, and Windermere High School. Windermere Preparatory School, a private, coeducational PK-12 college preparatory school, is in nearby Lake Butler. The town of Windermere will not be within the attendance boundaries of Windermere High School, a Lake Butler high school scheduled to open in 2017. The Windermere town council opposed the naming on the grounds that area residents may mistakenly confuse the school with Windermere Preparatory. Some OCPS board members also argued the school should not be named for a community it will not be located in; they stated that not very many students from the town of Windermere will go to Windermere High.

Windermere is located on an isthmus between several lakes in the Lake Butler chain. As such, it is on the shortest road route between the east and west sides of the chain. In fact, the next crossing to the south is 7.5 miles (12.1 km) distant at Lake Buena Vista, where County Road 535 (CR 535) and Appopka-Vineland Road meet. The next crossing to the north is at Gotha, the north end of the chain of lakes, 2.25 miles (3.62 km) away. 2003 Annual Average Daily Traffic (AADT), much of which is commuters passing through, is 17,197 vehicles per day for Sixth Avenue (the east entrance), 18,362 on Main Street north of Sixth Avenue, and 9,484 on Main Street south of Sixth Avenue.

The Orange County Public Schools deliver public education to students countywide. Its functions and expenditures are overseen by an elected school board composed of a chairman, elected at-large; and seven members, elected from single-member districts. Each member is elected to a four-year term: the chairman and three other members are elected in gubernatorial election years, while the other four are elected in presidential election years. The school system operates 182 schools (123 elementary, 3 K-8, 35 middle, 19 high, and 4 exceptional learning). In October 2012, the district had 183,562 students, making it the fourth-largest school district statewide and eleventh in the nation.



AREA DEMOGRAPHICS

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
2017 Estimated Population	12,299	34,061	82,701
2022 Projected Population	15,136	41,317	95,838
2010 Census Population	5,637	19,992	59,889
2017 Estimated Households	4,842	12,147	29,348
2022 Projected Households	5,939	14,672	33,859
2010 Census Households	2,202	7,201	21,395
2017 Estimated White	77.10%	76.10%	74.80%
2017 Estimated Black or African American	6.70%	7.10%	6.80%
2017 Estimated Asian or Pacific Islander	8.00%	8.70%	10.60%
2017 Estimated American Indian or Native Alaskan	0.30%	0.30%	0.30%
2017 Estimated Other Races	4.40%	4.20%	3.80%
2017 Estimated Hispanic	22.60%	22.10%	19.30%
2017 Estimated Average Household Income	\$110,243	\$113,609	\$121,807
2017 Estimated Median Household Income	\$77,786	\$81,716	\$88,494
2017 Estimated Per Capita Income	\$40,981	\$41,069	\$43,659
2017 Estimated Total Businesses	94	352	1,837
2017 Estimated Total Employees	3,414	9,128	31,842



RENT ROLL

Suite #	Tenant Name	Size SF	Pro					Pro Rata (\$)	Rental Increases					Lease Start Date	Lease End Date	Lease Options			
			Rata (SF)	Rent Monthly	Rent \$/SF/Mo	Rent Annual	Rent \$/SF/Yr		Increase Date	Inc.	Rent Monthly	Rent \$/SF/Mo	Rent Annual				Rent \$/SF/Yr		
A	Mattress 1 One	3,000	33%	\$8,750	\$2.92	\$105,000	\$35.00	32%	Year 6	10%	\$9,625	\$3.21	\$115,500	\$38.50	Apr-18 (est)	Apr-28 (est)	3 (5-Year) Opt 1: \$127,050 / Yr Opt 2: \$139,755 / Yr Opt 3: \$153,731 / Yr		
B	Lee Nails	2,400	27%	\$7,000	\$2.92	\$84,000	\$35.00	26%	Year 4	6%	\$7,400	\$3.08	\$88,800	\$37.00	Apr-18 (est)	Apr-28 (est)	2 (5-Year) Opt 1: \$100,800 / Yr Opt 2: \$110,400 / Yr		
									Year 8	5%	\$7,800	\$3.25	\$93,600	\$39.00					
C	Supercuts	1,200	13%	\$3,500	\$2.92	\$42,000	\$35.00	13%	Year 6	10%	\$3,850	\$3.21	\$46,200	\$38.50	Apr-18 (est)	Apr-28 (est)	2 (5-Year) Opt 1: \$50,820 / Yr Opt 2: \$55,908 / Yr		
D	T-Mobile	1,200	13%	\$3,900	\$3.25	\$46,800	\$39.00	14%	Year 6	10%	\$4,290	\$3.58	\$51,480	\$42.90	Apr-18 (est)	Apr-28 (est)	2 (5-Year) Opt 1: \$56,628 / Yr Opt 2: \$62,291 / Yr		
E	GNC	1,212	13%	\$3,838	\$3.17	\$46,056	\$38.00	14%	Year 6	10%	\$4,222	\$3.48	\$50,662	\$41.80	Apr-18 (est)	Apr-28 (est)	2 (5-Year) Opt 1: \$55,728 / Yr Opt 2: \$61,301 / Yr		
Total Occupied		9,012	100%	\$26,988	\$2.99	\$323,856	\$35.94	100%											
Total Vacant		0	0%	\$0		\$0		0%											
Total / Wtd. Avg:		9,012	100%	\$26,988	\$2.99	\$323,856	\$35.94	100%											



REIMBURSEMENT SUMMARY

Suite #	Tenant Name	Size SF	Pro Rata (SF)	Prop. Taxes	Ins.	CAM	Mngmt.	Admin Fee	Estimated Reimbursement	Notes
A	Mattress 1 One	3,000	33%	Net	Net	Net	Net	-	\$21,431	Full pass-through.
B	Lee Nails	2,400	27%	Net	Net	Net	Net	-	\$17,145	Full pass-through.
C	Supercuts	1,200	13%	Net	Net	Net	-	6%	\$7,248	6% Admin Fee on CAM.
D	T-Mobile	1,200	13%	Net	Net	Net	Net	-	\$8,572	Full pass-through.
E	GNC	1,212	13%	Net	Net	Net	-	10%	\$7,375	10% Admin Fee on CAM, excluding utilities.
Total Occupied		9,012	100%						Total	\$61,772
Total Vacant		0	0%							
Total / Wtd. Avg:		9,012	100%							



PRICING SUMMARY

OPERATING CASH FLOW	IN PLACE
Potential Rental Revenue:	\$323,856
Potential Reimbursement Revenue:	\$61,772
Effective Gross Revenue (EGR):	\$291,933
Less Expenses:	(\$64,379)
Net Operating Income:	\$321,248

OPERATING EXPENSES	IN PLACE	PSF/YR
Taxes: ¹	\$22,530	\$2.50
Insurance: ²	\$3,244	\$0.36
CAM: ³	\$20,277	\$2.25
CAM Utilities: ⁴	\$6,759	\$0.75
Management: ⁵	\$11,569	\$1.28
Total:	\$64,379	\$7.14

NOTES

- 1) Taxes are estimated at \$2.50 / SF.
- 2) Insurance estimated at \$0.36 / SF.
- 3) CAM estimated at \$2.25 / SF.
- 4) CAM utilities estimated at \$0.75 / SF.
- 5) Management estimated at 3% of EGR.

PRICING SUMMARY

Price:	\$5,587,000
Cap Rate:	5.75%



BRAND PROFILE



SUPERCUTS

Supercuts, Inc. operates and franchises salons in the United States, Canada, Puerto Rico, and the United Kingdom. It offers haircuts, hair coloring, highlights, gray blending, and special treatments, as well as salon-only products. In addition, Supercuts provides a Supercuts Card that is redeemed for its products and services. The company was founded in 1975 and is based in Minneapolis, Minnesota. Supercuts, Inc. operates as a subsidiary of Regis Corp.

Company Type: Subsidiary
Parent: Regis Corporation
2017 Employees: 30,000
2017 Revenue: \$1.69 Billion
2017 Assets: \$1.01 Billion
2017 Equity: \$508.22 Million
Ranking: # 1000 FORTUNE 1000



T-MOBILE

T-Mobile US, Inc., together with its subsidiaries, provides mobile communications services in the United States, Puerto Rico, and the U.S. Virgin Islands. The company offers voice, messaging, and data services in the postpaid, prepaid, and wholesale markets. It also provides wireless devices, including smartphones, tablets, and other mobile communication devices, as well as accessories that are manufactured by various suppliers. The company offers services, devices, and accessories under the T-Mobile and MetroPCS brands through its owned and operated retail stores, as well as Websites. T-Mobile US, Inc. also sells its devices and accessories to dealers and other third party distributors for resale through independent third-party retail outlets and various third-party Websites. The company was founded in 1994 and is headquartered in Bellevue, Washington. T-Mobile US, Inc. is as a subsidiary of Deutsche Telekom Holding B.V.

Company Type: Public (NASDAQ: TMUS)
2017 Employees: 51,000
2017 Revenue: \$40.60 Billion
2017 Net Income: \$4.54 Billion
2017 Assets: \$70.56 Billion
2017 Equity: \$22.56 Billion



BRAND PROFILE



GNC

GNC Holdings Inc. is a Pittsburgh, Pennsylvania-based American commercial enterprise focused on the retail sale of health and nutrition related products, including vitamins, supplements, minerals, herbs, sports nutrition, diet, and energy products. The firm manufactures private-label products for Rite Aid, Sam's Club, and PetSmart and drugstore.com. It operates a network of approximately 9,000 locations under the GNC brand worldwide.

Company Type: Public (NYSE: GNC)
2017 Employees: 6,400
2017 Revenue: \$2.45 Billion
2017 Assets: \$1.51 Billion
Ranking: # 797 FORTUNE 1000



MATTRESS ONE

Mattress 1 One is a quality mattress retailer that understands customers and what they need for a good nights sleep. It carry all the major brands including Tempurpedic, Sealy, Serta, Stearns & Foster, and Simmons.

Company Type: Private
Locations: 313
Website: www.mattress1.com



LEE NAILS

Lee Nails provides a customized experience for nail spa visits with their top of the line manicure, pedicure, and acrylic or solar nail services. The company is a professional nail salon that take pride in their work, great care in their customers, and great craftsmanship for their services.

Company Type: Private
Locations: 60





NATIONAL NET LEASE GROUP

SRS GLOBAL STATS



800+
PROPERTIES CURRENTLY
REPRESENTED



600+
CLIENTS REPRESENTED
IN 2016



\$2.6B*
TRANSACTION VALUE



20+
OFFICES



250+
BROKERS,
PROFESSIONALS,
AND STAFF



#1
LARGEST REAL ESTATE FIRM
EXCLUSIVELY DEDICATED TO
RETAIL SERVICES IN NORTH AMERICA

*STATISTICS ARE FOR 2016.

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