

# Starbucks

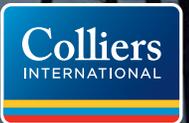
4667 Commercial Way  
Spring Hill, FL 34606

## OFFERING MEMORANDUM

June 2019



REPRESENTATIVE PHOTO



# Offering Memorandum

PREPARED BY:

## The Milano-Glickman Retail Investment Team



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# Table of Contents

Executive Summary	4
Property Overview	6
Tenant Summary	7
Market and Area Overview	12
Milano-Glickman Retail Team	18



## CONFIDENTIALITY & DISCLAIMER STATEMENT

This Offering Memorandum contains select information pertaining to the business and affairs of STARBUCKS. It has been prepared by Colliers International. 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 Owner or Colliers International. The material is based in part upon information supplied by the Owner and in part upon financial information obtained by Colliers International 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 from Colliers International, 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 Owner.**

Owner and Colliers International 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 Colliers International 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.

Sean Glickman, CCIM and Mike Milano, CCIM, MAI with the Milano-Glickman Retail Team and Executive Managing Directors at Colliers International are proud to offer for sale a 2,500 SF Starbucks located in Spring Hill (Tampa MSA). This newly constructed property features a brand-new ten (10) year NN lease that offers ten percent (10%) increases every five (5) years. The property benefits from excellent frontage and visibility along U.S. Hwy 19, Spring Hill's main north/south highway, and serves as one of many outparcels to a Publix and Target anchored shopping center. This is an excellent opportunity to acquire a tremendous asset that serves as a passive investment with one of the largest and most credit-worthy tenants in the market.

## PRICING SUMMARY

<b>NOI</b>	\$125,000
<b>Cap Rate</b>	5.0%
<b>Price</b>	\$2,500,000

REPRESENTATIVE PHOTO

## INVESTMENT HIGHLIGHTS

- Brand-new construction
- Ten (10) year lease with four (4) five (5) year options
- Ten percent (10%) increases every five (5) years
- Excellent frontage and visibility along main highway with 43,000± AADT
- Outparcel to Publix and Target anchored shopping center
- Positioned alongside many other national retailers
- Corporately guaranteed lease
- Starbucks has over 28,218 locations worldwide
- Investment-grade tenant – Moody's: A3 and S&P: A-
- NN lease with minimal landlord responsibilities - only roof and structure



REPRESENTATIVE PHOTO

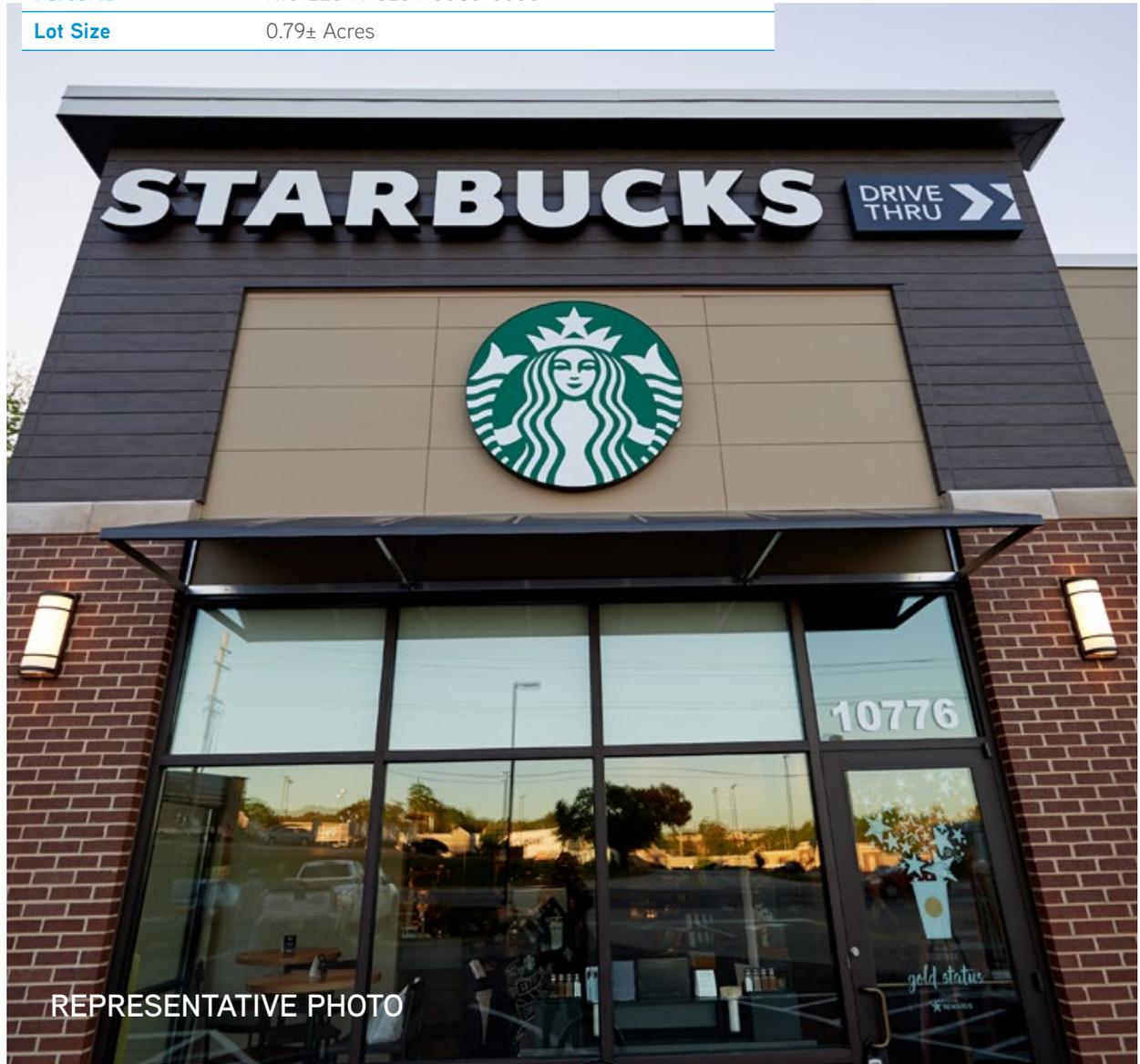
# SITE PLAN



Commercial Way | 43,000 AADT

## PROPERTY DETAILS

Location	Spring Hill (Tampa MSA)
Address	4667 Commercial Way, Spring Hill FL
Traffic Counts	Commercial Way: 43,000± ADT
Parcel ID	R10-223-17-3254-00C0-0000
Lot Size	0.79± Acres



## LEASE ABSTRACTION

<b>Tenant Trade Name</b>	Starbucks
<b>GLA</b>	2,500 SF
<b>Year Built/Renovated</b>	2019
<b>Lease Start</b>	TBD
<b>Lease Expiration</b>	TBD
<b>Term Remaining on Lease</b>	10
<b>Base Rent</b>	\$125,000/Year
<b>Rent Increases</b>	10% every 5 years
<b>Option Periods</b>	Four (4) five (5) year option periods beginning at year 10 of the lease
<b>Lease Type</b>	NN
<b>Recovery Structure (Cam, Tax, Ins)</b>	NNN
<b>Landlord Responsibilities</b>	Roof & structure
<b>Right of First Refusal</b>	Yes



## Starbucks

## Company Overview

Starbucks Corporation is an American coffee company and coffeehouse chain and is the third-largest fast food restaurant chain by number of locations in the world. Starbucks locations serve hot and cold drinks, whole-bean coffee, microground instant coffee known as VIA, espresso, cafe latte, full- and loose-leaf teas including Teavana tea products, Evolution Fresh juices, Frappuccino beverages, La Boulange pastries, and snacks including items such as chips and crackers; some offerings are seasonal or specific to the locality of the store. Many stores sell pre-packaged food items, hot and cold sandwiches, and drinkware including mugs and tumblers; select “Starbucks Evenings” locations offer beer, wine, and appetizers. Starbucks-brand coffee, ice cream, and bottled cold coffee drinks are also sold at grocery stores.



REPRESENTATIVE PHOTO

## COMPANY INFORMATION

<b>Company Name</b>	Starbucks Corporation
<b>Stock Ticker</b>	NASDAQ: SBUX
<b>Credit Rating</b>	Moody's: A3 S&P: A-
<b>Headquarters</b>	Seattle, Washington
<b>Founded</b>	1971
<b>Banners</b>	Starbucks Coffee Company, Ethos Water, Evolution Fresh, Hear Music, La Boulange Bakery, Seattle's Best Coffee, Tazo, Teavana, Torrefazione Italia
<b>Number of Locations</b>	28,218
<b>Number of Employees</b>	291,000
<b>Area Served</b>	Worldwide
<b>Website</b>	Starbucks.com

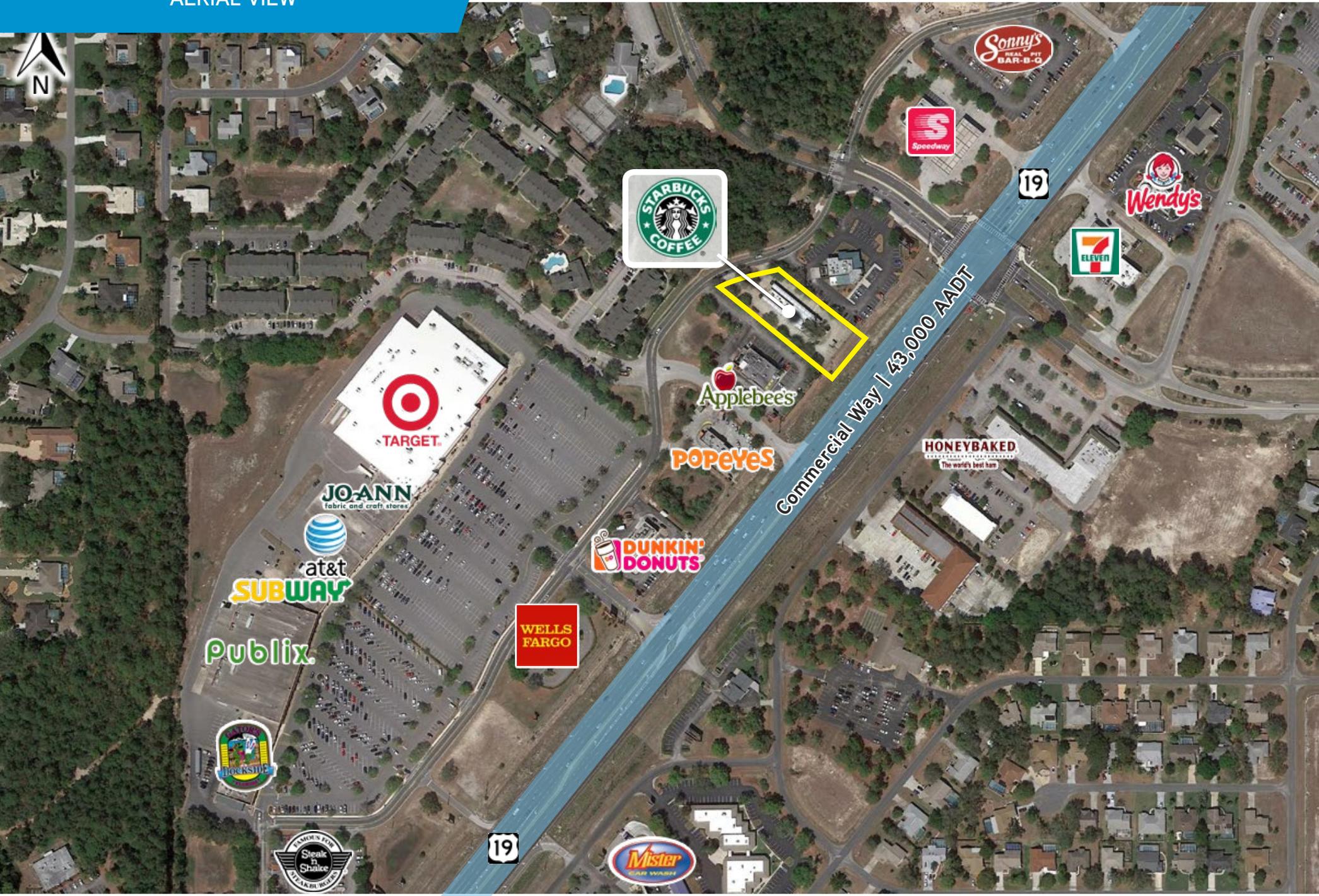


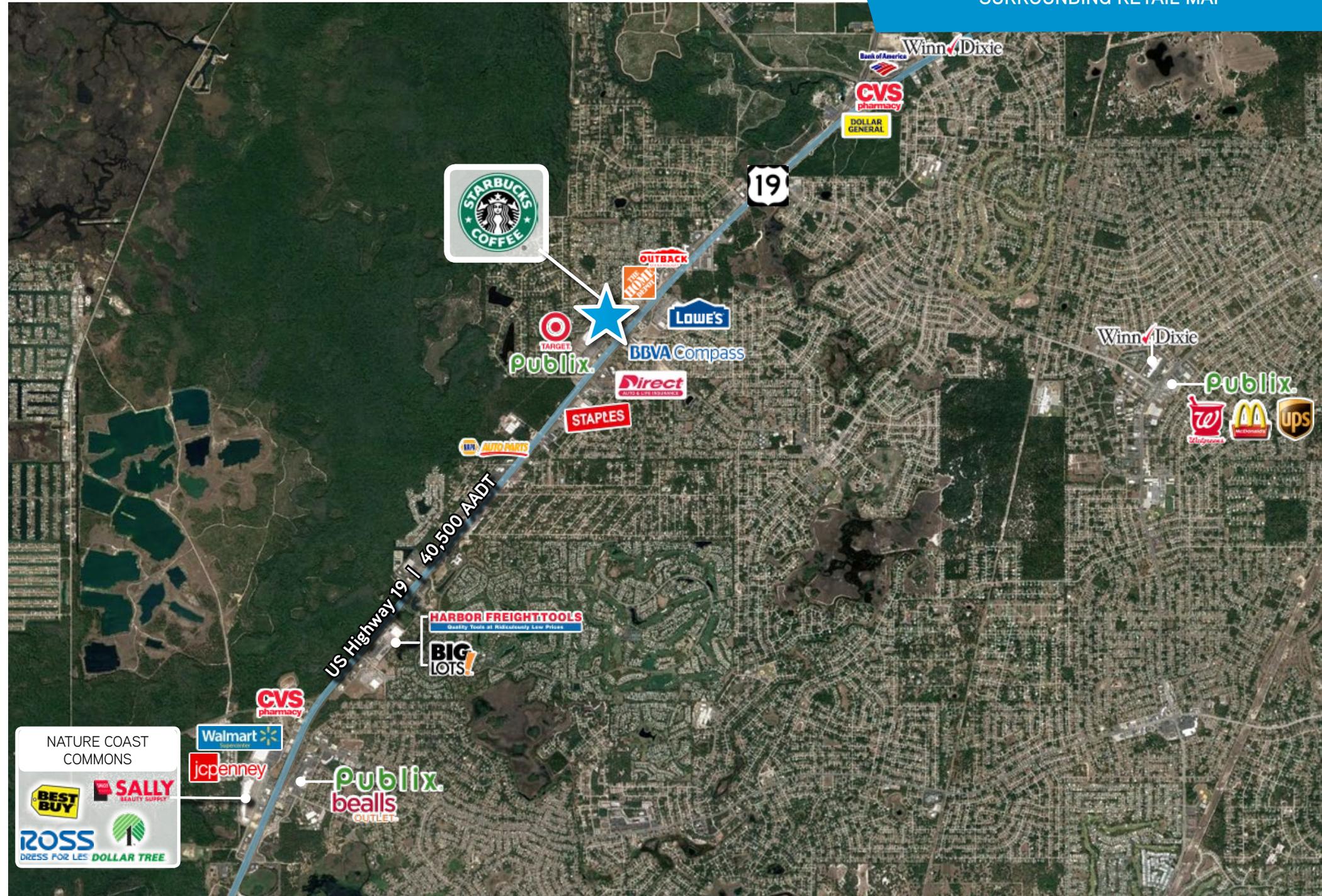
REPRESENTATIVE PHOTO



REPRESENTATIVE PHOTO

AERIAL VIEW





## MARKET/AREA OVERVIEW

### TRADE AREA OVERVIEW

Spring Hill is located in Hernando County, Florida in the Tampa-St. Petersburg-Clearwater metro area. It lies east of Hernando Beach, southwest of Brooksville, and north of Tampa. The population has grown to be approximately 103,197 residents. Spring Hill's proximity to Tampa is approximately 40 miles, and the completion of the Suncoast Parkway in 2001 made the community easily accessible to the Tampa-St. Petersburg area. Spring Hill has an area of 62.2 square miles. It has several schools, both public and private, which provide primary and secondary education. There are several options for higher education that are easily accessible from the area. Spring Hill is also home to the 100,000 square foot Spring Hill Campus of Pasco-Hernando State College.

Healthcare makes up a significant part of the Spring Hill economy. 25.8% of the population are employed in the healthcare, social assistance, and educational services industry. There are three accredited hospitals in the area, Bayfront Health Spring Hill Hospital, Oak Hill Hospital, and the newest, Bayfront Health Brooksville Hospital. With a large senior citizen population, Spring Hill contains many nursing homes and rehabilitation facilities. There are two print newspapers that serve the area, the Hernando Times and the Hernando Sun. Spring Hill belongs in the Tampa Bay Area media market, the 13th largest designated market area in the United States. Future job growth in Spring Hill is projected to be 37.10% over the next 10 years.

There are variety of activities and things to do in Spring Hill, Florida. Spring Hill brings tourists from all over the country. Nearby Weeki Wachee Springs is home to the famous live mermaid show and Florida's only spring-fed water park, Buccaneer Bay. The Weeki Wachee Springs offer activities from kayaking, fishing, swimming and more. Bayport Park is popular spot among tourists and residents. Spring Hill is home to a Wildlife Survival Sanctuary and the Nature Coast Botanical Gardens & Nursery. Transportation is provided around Spring Hill by THE Bus (The Hernando Express), which serves as Hernando County's main bus system.

Nearby Spring Hill is the city of Tampa, which has much to offer such as Busch Gardens theme park and world known beaches of St. Pete and Clearwater. Tampa also hosts many other attractions such as the Florida Aquarium, Raymond James Stadium and the Mid Florida Amphitheatre. With a population of 385,430, Tampa provides much opportunity to its surrounding areas.

### 4667 COMMERCIAL WAY | SPRING HILL, FL 34606

	1-Mile Radius	3-Mile Radius	5-Mile Radius
<b>POPULATION &amp; GROWTH</b>			
Total Population	6,379	33,755	90,055
Daytime Population	7,033	30,467	77,746
Population Growth %, 2018-2023	1.14%	1.10%	1.13%
<b>INCOME</b>			
Average Household Income	\$61,731	\$56,980	\$58,954
Median Household Income	\$41,503	\$42,228	\$44,028
<b>OTHER DEMOGRAPHICS</b>			
Total Households	2,773	15,077	38,085
Households w/Income \$50k+	1,164	6,443	16,977
Average Household Size	2.30	2.24	2.36
Median Age	55.0	57.0	52.0
<b>RACE &amp; ETHNICITY</b>			
White Population %	87.5%	88.8%	88.1%
Black Population %	5.3%	4.0%	4.3%
Hispanic Population %	15.0%	13.6%	15.6%
Asian Population %	1.5%	1.2%	1.3%
<b>HOUSING</b>			
Owner Occupied Units	2,029	11,566	29,173



### TAMPA BAY MSA OVERVIEW

#### *Located in One of America's Most Livable Cities*

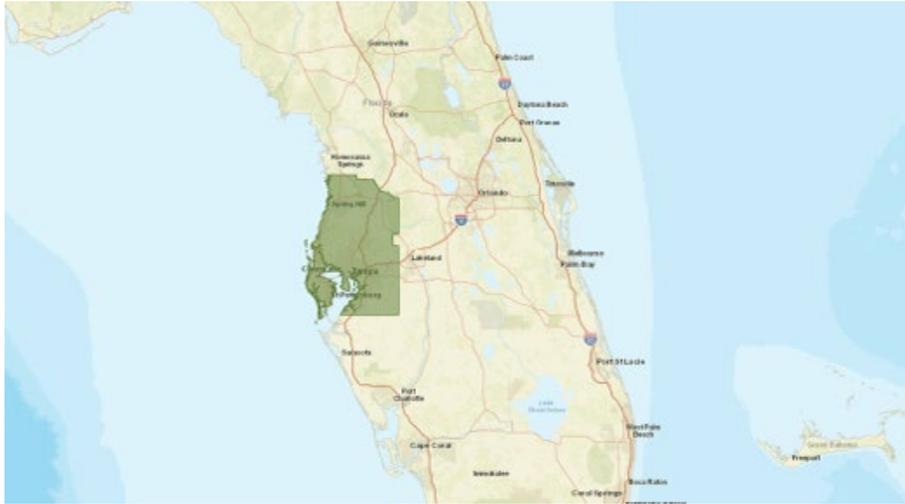
The Tampa-St. Petersburg-Clearwater Metropolitan Statistical Area (MSA) is a premier region of the U.S. In 2016, Realtor.com ranked Tampa as the #1 city Americans are moving to, and Money Magazine ranked Tampa as the “best city in the Southeast” in 2015.

The region boasts more than 3,090,000 residents. Approximately 50% of these residents have an average household income above \$50,000 per year and more than 45% of all white collar jobs in Tampa are filled by millennials. Nearly a quarter of all adults living in Hillsborough County are between 18 to 34 years old, representing the highest percentage of millennials and college graduates among competing markets in the South. More and more people are moving to the region with building permits up 21% and single-family home sales up nearly 15% from last year, proving the Tampa

Bay area is truly Florida's up-and-coming destination. Within the next five years, Hillsborough County's population is projected to grow significantly faster than the state of Florida and reach 1.5 million residents by 2022.

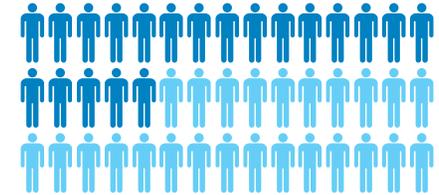
The unemployment rate of the Tampa MSA is 4.1% and remains well below the U.S. average and around 67% of employment comprises white collar jobs, with another 16% within the service industry. Business continues to boom throughout the region: Exports from Tampa are up more than 25% from last year and construction employment is up more than 10%, followed closely behind by professional and business services at 7.1%. More than 50 Hillsborough County companies made the Inc. 5,000 List in 2017. This list included a collection of the fastest-growing private firms in America, which have collectively created more than 619,000 jobs over the past three years.





## REGION DEMOGRAPHICS

**3.09**  
MILLION  
RESIDENTS  
IN  
TAMPA



## EMPLOYMENT DATA

**1.27M** TOTAL EMPLOYEES

**4.1%** UNEMPLOYMENT RATE (2018)

LOCATED IN THE  
**TAMPA MSA**



**9** MILLION VISITORS TO TAMPA IN 2017

## INFRASTRUCTURE



TAMPA INTERNATIONAL AIRPORT

**21M** ANNUAL PASSENGERS IN 2018 **9.3%↑** INCREASE IN 2018

**#2** BEST AIRPORTS IN AMERICA (READER'S CHOICE AWARDS)



ROADWAY INFRASTRUCTURE

**33M+** REACHABLE CONSUMERS IN AN 8-HOUR DRIVE  
**1-275** WIDENING TO 4-LANES

THE TAMPA BAY MSA BENEFITS FROM MAJOR INTERSTATE SYSTEMS I-4, I-75 AND I-275 RUNNING THROUGH THE REGION, PROVIDING CONNECTION TO MAJOR U.S. CITIES LIKE ATLANTA, CINCINNATI, ORLANDO, AND DETROIT.



CSX, HART

**500 MILES** ACTIVE RAILROAD OPERATED BY CSX  
**1,000 SQUARE MILES** SERVICED BY HART

HART (HILLSBOROUGH AREA REGIONAL TRANSIT AUTHORITY) PROVIDES SAFE, COST-EFFECTIVE PUBLIC TRANSPORTATION. WITH OVER 200 VARIOUS MASS TRANSIT VEHICLES, INCLUDING BUSES AND VANS, HART SERVICES 1,000 SQUARE MILES OF THE COUNTY.



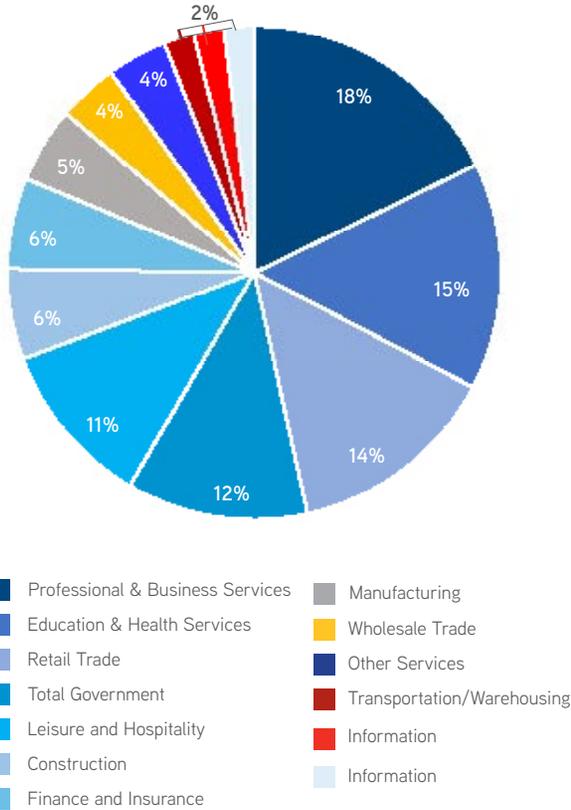
PORT OF TAMPA

**66M** VISITORS TO PORT TAMPA BAY MARKET  
**\$15B** IN ECONOMIC IMPACT

**87M** SQUARE FEET OF SPACE  
**LARGEST ECONOMIC ENGINE IN REGION**

MASTER PLAN | VISION 2030: PROVIDES A STRATEGIC, MARKET DRIVEN ROADMAP FOR PLANNING, REHABILITATING, MODERNIZING, EXPANDING AND MANAGING PTB'S MARINE TERMINALS AS WELL AS SUPPORTING INFRASTRUCTURE THROUGHOUT THE PORT.

# MARKET/AREA OVERVIEW



\*Data sourced from Orlando EDC

## TOP 25 EMPLOYERS - METRO TAMPA BAY REGION

RANK	COMPANY	EMPLOYMENT
1	Publix Super Markets, Inc.	36,480±
2	Hillsborough County School District	25,861±
3	BayCare Health System	25,600±
4	MacDill Air Force Base	18,853±
5	HCA West Florida Division	18,740±
6	University of South Florida Tampa	17,766±
7	Polk County Public School District	12,977±
8	Pinellas County School Board	12,092±
9	State of Florida	10,736±
10	Pasco County School District	10,224±
11	Hillsborough County Government	10,032±
12	U.S. Postal Service	7,646±
13	Tampa General Hospital	7,300±
14	Manatee County Public Schools	6,100±
15	Florida Hospital West Florida Region	6,000±
16	Citigroup	5,500±
17	Lakeland Regional Health System	5,500±
18	Sarasota County School District	5,350±
19	Bloomin' Brands Inc.	5,200±
20	Community Health Systems	5,158±
21	Pinellas County Government	5,098±
22	Busch Gardens & Adventure Island	5,000±
23	H. Lee Moffitt Cancer Center & Research Institute	4,900±
24	JPMorgan Chase Bank	4,500±
25	City of Tampa	4,419±

## CORPORATE HEADQUARTERS IN TAMPA BAY WITH 1,000+ EMPLOYEES

COMPANY	EMPLOYMENT
Publix Super Markets, Inc.	33,000±
BayCare Health System	22,900±
University of South Florida	16,488±
Tampa General Hospital	6,500±
Bloomin' Brands, Inc.	5,300±
H. Lee Moffitt Cancer Center & Research Institute	4,567±
Raymond James Financial	4,217±
St. Petersburg College	3,209±
WellCare Health Plans	3,190±
All Children's Hospital	3,100±
HSN, Inc.	3,000±
TECO, Energy	2,500±
Jabil Circuit	2,000±
Tech Data	1,500±

\*Data sourced from Orlando EDC

## TAMPA MSA EDUCATION STATISTICS

UNIVERSITIES	NUMBER OF STUDENTS
University of South Florida	42,000±
University of Tampa	8,300±
Eckerd College	1,800±

\*Data sourced from University websites





# The Milano-Glickman Team

After years of experience with top line commercial projects, we have become the foremost retail experts in both private capital and institutional investment services throughout the southeast.

## Your Trusted Advisors



**Mike Milano, CCIM, MAI**  
*Executive Managing Director*



**Sean Glickman, CCIM**  
*Executive Managing Director*

We aspire to fully represent the vision of Colliers International by serving our clients' best interests.

**PEOPLE. CREATIVITY. PARTNERSHIP.  
A CULTURE OF CARING.**

At Colliers, we bring the personal touch with hands-on help, with deep expertise. We build upon Colliers' spirit of providing the best client service with a fully-integrated retail service strategy. This accelerates our ability to collaborate and better serve our clients, and will help more effectively connect them with our retail advisory-strategic services, management expertise, brokerage, and investment sales. With this client-centric arrangement, we can leverage the company's talent and resources to drive even greater success for you.

Accelerating success.



**Chris Smith**  
*Senior Associate*



**Brandon Rapone**  
*Senior Associate*



**Tom Hall**  
*Senior Analyst*



**Abby Cronin**  
*Analyst*



**David Craig**  
*Analyst*



**Andrea Derrick**  
*Client Services*

## POSITIONING PROPERTIES TO ENHANCE THE LIFE CYCLE OF YOUR ASSETS

Depth of services, an integrated approach. You want the most from your property investment, and our team brings it to you. At more than 554 offices worldwide, Colliers offers landlords a service that embraces a thoughtful process:

- › Strategic Advisory and Consulting Services
- › Real Estate Management Services
- › Comprehensive Leasing Services
- › Disposition and Acquisition
- › Capital Markets and Valuation
- › Debt and Equity Services
- › Comprehensive and Fully Independent Valuations
- › Development Services

The result? You get the most from your property and investment. At Colliers, we pay attention and take advantage of the current market and property efficiencies and inefficiencies in order to capture untapped value through creative problem solving. Becoming a key stakeholder with clients, retailers, and the community emphasizes the continuum and the life cycle of the asset.

## RETAIL LEASING



Joanna  
Robinson



Lisa  
McCaffrey



Stephanie  
Addis

## CAPITAL MARKETS



Michael  
Strober



Donald  
Jennewein



Nathan  
Lynch



Mike Milano, CCIM, MAI

# Courage & Compassion

## What We Bring to You and Your Team

We offer 50 years and \$2 billion of combined experience in retail real estate investment advisory services and sales.

As true strategic advisors, our commitment is to serve your best interests above all else with the highest level of integrity.

We represent both private capital and institutional investors. Because of our high level of professionalism, we have helped a wide range of investors achieve certainty of execution time and time again.

We are also experienced investors, who occasionally partner with our clients. This experience allows us to see your challenges from your perspective and helps you make better choices that lead to more profitable investment decisions.

Colliers International is a global real estate company with 554 offices in 66 countries, \$112 billion in annual transaction volume and 1.7 billion square feet under management.

As the dominant advisory team in Florida, with 10 offices in the state, we help you leverage the enormous capacity of our firm to achieve or exceed your investment goals by securing the best tenants and maximizing the value of your assets.

We are committed to serving your best interest at all times; your victory means our victory. You will have complete certainty that we are true to our word.



Sean Glickman, CCIM

# Commitment & Certainty

## How We Strengthen You and Your Team

If you are successful in real estate, you have likely seen some major challenges. Where we come in is adding an additional level of strength, knowledge, and intentionality. That means making things work even when they seem impossible.

As a former Israeli soldier, I am no stranger to tough challenges that emerge unexpectedly. I have developed skills that help me turn tough situations into good ones, and good ones into ever better ones.

Together with Mike, we bring a level of understanding, empathy, and respect that many agents never bother to provide. We mean it when we say that we are authentically committed to your best interest and are genuinely interested in your situation and challenges.

As advisors, we are also completely open to whatever outcome will be right for you and will work to achieve that outcome, even when there is no reward coming our way. We know that standing by our clients over time, they will stand with us whenever they need something done well.

We are also fearless in our communications in that we will tell you what you need to hear even when you don't want to hear it. This is the only way we can give you certainty about your investment choices.

If you work with us, you will see what it means to be unstoppable in the face of challenges. We are able to perform at this level because we are grounded in complete integrity, and we demand the same from our clients.

Transactions that have complete integrity always get done well.



## Mike Milano, CCIM, MAI

EXECUTIVE MANAGING DIRECTOR, RETAIL INVESTMENT SERVICES  
Colliers International Tampa Bay

### EDUCATION AND QUALIFICATIONS

- Bachelor of Arts with honors from the University of Texas

### AFFILIATIONS AND MEMBERSHIPS

- CCIM
- ICSC
- Member of the Appraisal Institute
- Colliers Investment Services Group

### CONTACT DETAILS

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Mike.Milano@colliers.com

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### AREA OF EXPERTISE

Mike Milano, CCIM, MAI, is a Managing Director and has been with Colliers for 20 years. Holding both a CCIM and MAI designation is a rare accomplishment and speaks to Mike's skill as a professional. Mike oversees retail investment sales throughout Florida, providing acquisition and disposition services to institutional and private clients.

Mike specializes in the sale of credit-anchored shopping centers, lifestyle centers, enclosed malls, freestanding, net-leased retail and redevelopment properties. Mike has formed strategic alliances with mortgage brokers and lenders active in today's market. This helps provide clients with access to both debt and equity.

Mike also has extensive experience assisting private clients, lending institutions and special servicers with disposition and workout solutions for challenging assets as well as performing and non-performing debt.

### BUSINESS BACKGROUND

Prior to joining Colliers, Mike owned and operated a real estate brokerage, appraisal and consulting company.

*"On behalf of Nationwide, we were very pleased with the Sanibel Beach Place transaction that you represented us in. Your team was very thorough on all fronts and made this one of the smoothest transactions that I have been involved in. I look forward to being in touch and do hope Colliers International will be able to represent us in the future transactions as they arise"*

- Michael Scotti, Nationwide Insurance

### PROFESSIONAL ACCOMPLISHMENTS

Mike traditionally represents sellers and enjoys a long history of repeat client business. Mike has sold retail properties throughout Florida, and is consistently a top producer having sold in excess of \$2.0 billion since joining Colliers.

A sample of Mike's institutional clients include: Nationwide Insurance, AEGON USA, Equity One, Grosvenor (formerly Legg Mason), Jupiter Real Estate, John Hancock Life Insurance, Developers Diversified, Coventry Real Estate Advisors, CW Capital and LNR Partners.

As a seller's representative, Mike often exceeds his client's expectations, even with challenging properties. This accomplishment is attributable to Mike's aggressive and proactive marketing program, in-depth knowledge of the market and extensive registry of retail investment buyers. All these facets (pro-active marketing plus access to debt and equity), along with the Colliers International platform, provide worldwide reach and local expertise to produce total client success.



## Sean Glickman, CCIM

EXECUTIVE MANAGING DIRECTOR, RETAIL INVESTMENT SERVICES  
Colliers International Central Florida | Orlando MSA

### EDUCATION AND QUALIFICATIONS

- Bachelor of Arts in Business Administration from the University of Nevada Las Vegas
- Graduate of the Shopping Center University at Wharton School of the University of Pennsylvania

### AFFILIATIONS AND MEMBERSHIPS

- CCIM
- ICSC
- National Retail Group
- International Real Estate Council
- Member of FIABCI

### CONTACT DETAILS

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www.colliers.com

### AREA OF EXPERTISE

Sean Glickman, CCIM is Managing Director of Retail Investment Sales at Colliers International Central Florida. Sean specializes in retail investment advisory, serving many institutional and private shopping center owners throughout the southeast region of the U.S. He offers his clients a fully integrated platform of services including financial analysis, valuation, investment sales, equity and debt placement and redevelopment.

Sean's primary focus is on helping his clients create and grow their wealth through real estate investments by analyzing, recommending and implementing the strategy that maximizes their return on investment.

Sean has a global real estate investment and development background and is considered one of the foremost experts in shopping centers investments.

### PROFESSIONAL ACCOMPLISHMENTS

Sean is personally responsible for over \$600 million in transactions since 2003. Prior to joining Colliers, he served as the Director of Retail Investment Advisory Group for a large commercial brokerage firm, where he was in the top 2 percent of brokers worldwide.

Some of Sean's institutional clients include Kimco, Wells Fargo, Midland, C3, Rida Development, Casto, Pelloni Corp, AJC Garfunkel, IMC, IMA, Vision Development, Polland Israel, Global Fund Investments and more.

Sean is a graduate of the International Council of Shopping Centers (ICSC) University at the Wharton School of Business at the University of Pennsylvania, a member of the National Retail Group and International Real Estate Council, ICSC, CCIM and FIABCI.

### BUSINESS BACKGROUND

Sean began his career in 1988 during studies for his Bachelor's degree when he opened his own business. He became an independent distributor for National Sales Associates, a network marketing company that sold residential and commercial water filtration systems. Within 2 years Sean recruited over 200 sales associates throughout Las Vegas, Los Angeles and Miami and advanced to the level of National Sales Coordinator with the company.

In 1991, Sean moved back to Tel Aviv, Israel and opened his second business. He became a life insurance broker and specialized in selling pension plans to small and medium size corporations. Twelve years later Sean sold his company, a move that enabled him to realize his lifelong dream to become a real estate investor and developer. Sean moved back to the US in 2003 and since then has been building investment syndications to invest and develop real estate projects throughout Florida, Louisiana and Nicaragua. Examples of Sean's recent projects include a \$100 million, 300 acres golf course community in Baton Rouge Louisiana, a Super Wal-Mart -anchored center in South Florida, and other projects in Central Florida.

In 2009, Sean was part of Marcus & Millichap in Orlando and became the top agent after 6 months thanks to securing the exclusive representation of Westgate Resorts, a \$110 million portfolio of properties. During the same year, Sean completed all of the CCIM courses and became certified in 2012.

Prior to joining Colliers, Sean joined Coldwell Banker Commercial in 2010 as a Senior Advisor for retail investments and formed the Glickman Retail Group.



The Tampa Colliers International Debt & Equity Finance Team is a correspondent agent for many of the top life companies in the US. The team also has extensive experience working with banks and CMBS lenders for a variety of different deal structures. The team has placed over \$2.0 billion in commercial real estate debt in the past 3 years. The size of life company loans range between \$2 million and \$250 million. The Tampa Team has managed a loan servicing portfolio on behalf of our lenders that has averaged over \$1.2 billion for the past 5 years.



**MICHAEL STROBER**  
Executive Managing Director

Senior Managing Director Michael Strober has more than four decades of experience in real estate finance and investments. During the past 40 years, he has been involved in the origination, placement and/or sale of properties totaling more than \$10 billion. With Colliers International Capital Markets, Mr. Strober specializes in structuring debt and equity investments for retail, office, industrial, and multi-family property types.

Michael has originated loans in excess of \$4 billion since 2000 for assets throughout the United States. He began his mortgage banking endeavors in 1970 and has spent most of his career in New York with Sonnenblick-Goldman Corporation; Pearce, Mayer & Greer; and Mortgage Corporation of America. Thereafter, Michael relocated to Tampa, FL to head up his own investment banking firm, Strober Capital, which serviced the 1031 tax exchange industry through the sale of freestanding buildings net leased to credit tenants.

#### CREDENTIALS

- › Licensed Real Estate Broker, Florida
- › Member, International Council of Shopping Centers (ICSC)
- › Member, Mortgage Bankers Association
- › Member, Tampa REIC

#### ACHIEVEMENTS

- › CBRE Tampa Top Producer, 2011, 2012
- › CBRE Top Five Producer, 2005-2015
- › CBRE Top 25 Producer in Florida
- › CBRE America's #1 Life Company Producer, 2012



**DONALD JENNEW EIN**  
Executive Managing Director

Don Jennewein has over 25 years experience in the mortgage banking industry with transactions totaling more than \$6 billion, primarily in retail, multi-family, office, and industrial properties.

Prior to the acquisition to Shoptaw-James, Inc. by CBRE Debt Equity Finance in May 1998, Don was a Partner of Shoptaw-James, Inc., where he was responsible for loan origination, underwriting, appraisal, coordination of loan closings, cultivation of developer clients, and negotiation of loan terms and conditions.

Prior to the acquisition to Shoptaw-James, Don was a loan officer for Atlantic Bank (subsequently First Union) in the Tampa area.

#### CREDENTIALS

- › Member, NAIOP
- › Member, International Council of Shopping Centers (ICSC)
- › Member, Mortgage Bankers Association
- › Member, Tampa REIC

#### ACHIEVEMENTS

- › CBRE Tampa Top Producer, 2009-2015
- › CBRE Top 25 Producer in Florida, 2009-2015
- › Top Retail DSF Producer Nationally, 2013



**NATHAN LYNCH**  
Executive Managing Director

Nathan Lynch worked with CBRE for 10 years prior to joining Colliers International. Nathan was a graduate of Linfield College in McMinnville, OR with a Bachelor of Science in Finance and a minor in mathematics.

Prior to joining Colliers International, Nathan specialized in debt and equity finance with CBRE. Nathan has been directly involved in the placement of over \$2 billion in commercial real estate debt and has originated over \$500 million in commercial debt in Europe and the U.S. Nathan also managed a servicing portfolio of 200 loans totaling over \$1.2 billion.

#### CREDENTIALS

- › CBRE Florida Financing Deal of the Year, 2015
- › Licensed Real Estate Broker, Florida
- › Member, International Council of Shopping Centers (ICSC)
- › Member, Mortgage Bankers Association
- › Member, Tampa REIC

## CAPITAL MARKETS CASE STUDIES



MIDDLE BROOK  
MANCHESTER, UK

SIZE	650,000 SF
LOAN SIZE	\$170,000,000
LENDER	Life Company
TERMS	20-yr fixed 30-yr amortization
INTEREST RATE	4.25%
LTV	65%
TRANSACTION DATE	Q1 2015



BUTLER PLAZA PHASE 1&2  
GAINESVILLE, FL

SIZE	825,000 SF
LOAN SIZE	\$40.5MM / \$41.5MM
LENDER	Life Company
TERMS	9-yr fixed / 10-yr fixed 30-yr amortization
INTEREST RATE	3.6% / 2.99%
LTV	58% / 57%
TRANSACTION DATE	Q4 2015 / Q4 2016

## CAPITAL MARKETS LENDER RELATIONSHIPS



### OUR DELIVERY TEAM

The level of expertise of our team members is a reflection of all that we have said and accomplished. As you can see, the list on the opposite page shows their ability to move a high volume of complex transactions along with velocity and certainty. Our team members never fail to amaze us. This is evident in the many clients successes listed here.



Property Name	Property Location	GLA SF	Sale Price
<b>GROCERY ANCHORED SHOPPING CENTERS</b>			
Bellair Plaza	Daytona Beach, FL	346,249	\$34,000,000
Northwood Plaza	Clearwater, FL	256,334	\$24,325,000
Rivercrest Commons	Riverview, FL	74,300	\$21,700,000
Whole Foods Market Centre	Sarasota, FL	59,341	\$19,100,000
3 Neighborhood Center Portfolio	Brevard County, FL	233,069	\$19,050,000
University Square	Sarasota, FL	74,000	\$18,008,000
Market Square	Gainesville, FL	75,000	\$16,808,000
Crossroads Marketplace	Titusville, FL	89,200	\$16,000,000
Shoppes at Quail Roost	Miami, FL	73,550	\$15,435,000
Lake City Commons	Atlanta, FL	125,000	\$12,377,631
Crystal Beach Plaza	Palm Harbor, FL (Tampa MSA)	59,015	\$12,100,000
Cooper Oaks Crossing	Arlington, TX	86,175	\$11,750,000
Western Way Shopping Center	Brooksville, FL	142,968	\$11,500,000
Mitchell Crossings	Trinity, FL (Tampa MSA)	79,231	\$10,400,000
Shoppes of Sebastian	Sebastian, FL	54,508	\$10,250,000
Westgate Plaza	Tampa, FL	100,200	\$9,600,000
Colonial Town Center	Orlando, FL	49,200	\$9,300,000
Holiday Centre	Holiday, FL (Tampa MSA)	67,363	\$8,500,000
Riverwalk Crossings	New Port Richey, FL	69,083	\$8,450,000
Timber Springs	Orlando, FL	49,000	\$8,400,000
Dolphin Village Shopping Center	St. Petersburg, FL	136,000	\$8,250,000
Commonwealth SC	Jacksonville, FL	81,467	\$8,000,000
Skipper Palms Shopping Center	Tampa, FL	86,355	\$7,750,000
The Shoppes at the Royale	St. Petersburg, FL	46,020	\$7,550,000
Sanibel Beach Place	Ft. Myers, FL	74,286	\$7,000,000
Hillsborough Galleria	Tampa, FL	171,883	\$6,750,000
Oakhurst Plaza	Seminole, FL	51,502	\$6,300,000
Curry Ford East SC	Orlando, FL	75,500	\$6,183,000
Publix - Carillon Parkway	St. Petersburg, FL	28,800	\$5,200,000
Sebastian Lakes SC	Sebastian, FL	54,301	\$4,900,000
Southeast Plaza	Lakeland, FL	136,000	\$4,800,000
Crystal Lake Plaza	Orlando, FL	53,000	\$4,000,000
Ocoee Plaza	Ocoee, FL	52,242	\$3,000,000
Crystal River Plaza	Crystal River, FL	50,000	\$2,650,000
Palmetto Village	Bradenton, FL	63,242	\$2,100,000
Meridian Square SC	Tampa, FL	44,970	\$1,800,000
Winn Dixie Supermarket	Haines City, FL	47,718	\$1,790,000
Northside Plaza	Tampa, FL	33,000	\$1,700,000

## OUR COMPANY PLATFORM

It is difficult to describe what it means to work for such a great company. When a company chooses to put clients first, when they choose to cultivate a culture full of collaboration between agents, offices, and divisions, there is little chance of things not working well. This is because the platform puts people at their best and gives them the opportunity to exceed even their biggest aspirations – as we have done for ourselves and our team.

Property Name	Property Location	GLA SF	Sale Price
<b>COMMUNITY &amp; NEIGHBORHOOD STRIP CENTERS (NON-GROCERY ANCHORED)</b>			
Clearwater Collection	Clearwater, FL	134,361	\$17,801,000
Brandon Crossings	Brandon, FL	293,544	\$16,500,000
Embassy Crossing SC	Port Richey, FL (Tampa MSA)	336,777	\$15,100,000
Terrace at the Florida Mall	Orlando, FL	63,100	\$14,000,000
Centro Ybor	Tampa, FL	216,317	\$12,000,000
Oneco Square	Bradenton, FL	129,000	\$9,350,000
International Plaza Orlando	Orlando, FL	49,226	\$8,500,000
Commons at Twin Lakes	Palm Harbor, FL	53,010	\$8,395,000
Park Place at Heathrow	Lake Mary, FL	53,000	\$7,300,000
Sun Point Shopping Center	Ruskin, FL (Tampa MSA)	132,374	\$7,250,000
Mainstream Station	St. Petersburg, FL	15,078	\$7,195,000
Herndon Village Shoppes	Orlando, FL	64,153	\$6,200,000
Shoppes on Sand Key	Clearwater Beach, FL	37,159	\$5,976,250
Colonial Marketplace SC	Orlando, FL	128,200	\$5,875,000
Altamonte City Center	Altamonte Springs, FL	79,000	\$5,700,000
Byblos Center	Orlando, FL	30,000	\$5,600,000
Bay Walk Center	St. Petersburg, FL	74,500	\$5,200,000
Clayton Plaza	Brandon, FL	161,355	\$5,150,000
City Crossings	Plant City, FL	18,849	\$4,850,000
Ridgemoor Commons	Palm Harbor, FL	26,531	\$4,600,000
Oak Station	Marianna, FL	172,000	\$4,320,000
Beeline Center	Orlando, FL	30,000	\$4,000,000
University Commons	Sarasota, FL	11,000	\$3,647,000
Terrace Oaks Plaza	Tampa, FL	40,100	\$3,450,000
Village Square East	Tampa, FL	36,000	\$3,365,000
Northwood Commons SC	Clearwater, FL	68,716	\$3,275,000
Shoppes at Tuskawilla	Orlando, FL	40,000	\$3,200,000
Ulmerton Pointe Plaza	Largo, FL	121,000	\$3,043,200
Shoppes at Alafaya	Oviedo, FL	14,200	\$2,800,000
Champions Center	Largo, FL	37,574	\$2,650,000
Goldenrod Crossings	Orlando, FL	35,000	\$2,400,000
Florida Mall Promenade	Orlando, FL	14,586	\$2,000,000
Melbourne Village	Melbourne, FL	6,100	\$1,850,000
<b>ENCLOSED MALLS</b>			
Parkside Mall	Pinellas Park, FL (Tampa MSA)	800,000	\$15,000,000
Ponce de Leon Community Mall	St. Augustine, FL	211,000	\$4,500,000

Property Name	Property Location	GLA SF	Sale Price
The Landings North & South	Columbus, GA 31904	276,601	\$30,000,000.00
Sandy Springs Crossing	Atlanta, GA 30328	132,831	\$23,250,000.00
Acworth Crossing	Acworth, GA 30101	118,829	\$12,500,000.00
Field & Stream	Hoover, AL 35244	50,302	\$11,950,000.00
NorthPark Center	Macon, GA 31210	195,355	\$17,200,000.00
Merchant's Crossing	Newnan, GA 30263	174,059	\$10,214,000.00
Woodstock Crossing	Woodstock, GA 30188	58,310	\$5,500,000.00
Goldengate Shopping Center	Greensboro, NC 27405	151,371	\$12,825,000.00
Villa Rica Commons	Villa Rica, GA 30180	31,400	\$3,950,000.00
Home Center Village	Marietta, GA 30066	88,369	\$6,925,000.00
Monroe Crossroads	Monroe, GA 30655	33,000	\$4,528,088.00
The Market Shoppes	Decatur, AL 35601	81,045	\$10,900,000.00
West Town Square	Rome, GA 30165	84,828	\$8,600,000.00
Gunbarrel Place	Chattanooga, TN 37421	38,249	\$4,350,000.00
Franklin Centre	Lenoir City, TN 37771	31,153	\$3,950,000.00
Crossroads Marketplace	Warner Robbins, GA 31093	78,832	\$9,500,000.00
Shops at Barnes Crossing	Tupelo, MS 38804	74,947	\$9,131,060.00
Eustis Square	Eustis, FL 32726	191,003	\$5,850,000.00
Fountain Park	Columbus, GA 31907	107,105	\$4,950,000.00
Lakeside Plaza	Waynesville, NC 28721	66,700	\$6,545,000.00
Marietta Plaza	Marietta, GA 30067	206,828	\$7,450,000.00
Southgate Plaza	Albany, GA 31701	59,816	\$2,550,000.00
North Leg Plaza	Augusta, GA 30909	118,580	\$3,250,000.00
Shoppes at Ridenour	Kennesaw, GA 30152	31,499	\$7,350,000.00
Uptown Square	Fayetteville, GA 30214	72,277	\$5,775,000.00
Forest Mart	Douglasville, GA 30134	76,554	\$2,075,000.00
Spring Mill Village	Stone Mountain, GA 30083	97,683	\$1,950,000.00
La Fiesta Plaza	Lilburn, GA 30047	31,021	\$1,700,000.00
University Commons	Statesboro, GA 30458	59,814	\$1,800,000.00

## COLLIERS INTERNATIONAL | ATLANTA RETAIL INVESTMENT TRANSACTIONS



Joseph R. Montgomery, III  
Senior Vice President



Tony D'Ambrosio  
Senior Vice President





## Joseph Montgomery

**SENIOR VICE PRESIDENT**  
RETAIL INVESTMENT SERVICES  
Colliers International | Atlanta

404 574 1029  
[joe.montgomery@colliers.com](mailto:joe.montgomery@colliers.com)

### PROFESSIONAL PROFILE

Joe Montgomery is a Senior Vice President with Colliers International - Atlanta and a leader within the Investment Sales team. Mr. Montgomery specializes in the sale of retail properties across the Southeastern United States. He holds real estate licenses in Georgia, Florida, North Carolina, South Carolina and Alabama. Joe has personally closed over 300 transactions exceeding \$1.5 billion in volume during his 30+ year career in commercial real estate. Joe brings experience, integrity, creativity and leadership to each assignment.



## Jessica Sherry

**CLIENT SERVICES COORDINATOR**  
RETAIL INVESTMENT SERVICES  
Colliers International | Atlanta

404 574 1048  
[jessica.sherry@colliers.com](mailto:jessica.sherry@colliers.com)

### PROFESSIONAL PROFILE

Jessica Sherry is the newest member of Colliers' Southeast Retail Investment Sales Team and touches every aspect of the practice, coordinating all marketing materials and initiatives for the team. She is the team's webmaster and mastermind behind all print and electronic marketing, from pitches to offerings to PR & team marketing. Prior to joining Colliers, Jessica was the marketing coordinator for Anisa International, where she got her start in the business, gaining valuable Marketing and PR experience. Jessica's also a college rock star, graduating with a 3.96 GPA from the University of Georgia in the Spring of 2016 with a Bachelor's degree in Journalism.



## Tony D'Ambrosio

**SENIOR VICE PRESIDENT**  
RETAIL INVESTMENT SERVICES  
Colliers International | Atlanta

404 574 1048  
[tony.dambrosio@colliers.com](mailto:tony.dambrosio@colliers.com)

### PROFESSIONAL PROFILE

Tony D'Ambrosio has over 15 years experience in commercial real estate acquisitions, dispositions, research & analysis, and marketing and has personally executed over 100 shopping center investment sale transactions across the Southeast United States.



## Ben Sidelinger

**ASSOCIATE**  
RETAIL INVESTMENT SERVICES  
Colliers International | Atlanta

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[ben.sidelinger@colliers.com](mailto:ben.sidelinger@colliers.com)

### PROFESSIONAL PROFILE

Ben Sidelinger is an Associate with Colliers International. Mr. Sidelinger focuses primarily on research and analysis pertaining to acquisitions and dispositions of Retail Investment Sale transactions throughout the Southeast. His responsibilities include market research, due diligence, underwriting, and offering memorandum production.

Mr. Sidelinger began his career at Colliers International as a property coordinator and successfully managed a retail portfolio of over 500,000± SF for ten clients. Prior to joining the Colliers International team, Ben worked for Sidelinger Apartments and managed 225 multi-family units. His responsibilities included financial analysis and forecasts for use in the development of financial business decisions, as well as market analysis to determine emerging trends in the company and industry.



## Christian Oldenburg

### MANAGING DIRECTOR

RETAIL INVESTMENT SERVICES  
Colliers International | Jacksonville

904 861 1141

[christian.oldenburg@colliers.com](mailto:christian.oldenburg@colliers.com)

### PROFESSIONAL PROFILE

I am Managing Director of Colliers International Northeast Florida and I have over 13 years experience in the commercial real estate arena. I am responsible for overseeing all aspects of Colliers' operations in Northeast Florida, with a focus on business development strategy, training/coaching, recruitment and financial management.

I grew up in Jacksonville and returned there after graduating from Cornell University in 2003 with a major in Applied Economics and Management.

I started my real estate career with Northmarq Capital as an Investment Analyst where I assisted in placing more than \$350 million in debt and equity financing.

I then moved on to Regency Centers where I managed underwriting and due diligence activities in the southeast region totaling more than \$500 million. Subsequently, I went on to spend four years working as the lead analyst for the President, COO and CIO. My career at Regency culminated with my promotion to Vice President of National Property Operations, which made me responsible for the strategic leadership and management of a staff of 60+ professionals across 17 offices nationwide.

I left Regency in 2015 to become Senior Vice President of Block One Ventures, where I was responsible for all aspects of operations with a focus on development and asset management. While at Block One, I planned and initiated three new multifamily developments totaling more than 800 units.

Over my career I have been involved in more than \$1 billion in real estate transactions.

## COLLIERS INTERNATIONAL | JACKSONVILLE RETAIL INVESTMENT TRANSACTIONS

Property Name	Property Location	GLA SF	Sale Price
Intracoastal Center	Jacksonville, FL	152,000	\$25,700,000
Island Walk	Jacksonville Beach, FL	220,000	\$22,000,000
Confidential Grocery Anchored	-	100,000	\$12,000,000
Tinseltown	Jacksonville, FL	29,000	\$10,000,000
Middle Beach Commons	Jacksonville Beach, FL	38,000	\$9,700,000
Mandarin Retail Center	Jacksonville, FL	55,000	\$3,800,000
Remount Village	North Charleston, SC	60,000	Confidential

The SnyderCarlton Team of Colliers International is a best-in-class real estate advisory platform that specializes in the brokerage of single-tenant, multi-tenant, and net-leased investment properties across the United States. The team has been ranked as the #1 Producing Net Leased Investment Team within Colliers International for the last 5 years in a row and has closed hundreds of transactions in over 35 states – totaling over \$1 Billion in transaction volume. Colliers International is one of the world's largest full service real estate service companies with over 13,500 professionals in 62 countries totaling over \$71 Billion in transaction value.



**JEREME SNYDER**  
Executive Vice President

Jereme S. Snyder is Executive Vice President within the Retail Services Group in Greater Los Angeles and a Director of Colliers NNN Group for Colliers International Nationwide. The Colliers Retail Services Group is an integrated team of professionals with specialties in representing landlords and tenants with leasing needs, managing the acquisitions and dispositions of retail properties, enhancing values through asset management and assisting in debt solutions. Colliers NNN Group is a national investment team specializing in the acquisition and disposition of net lease investments throughout the United States. The team's relationships with qualified institutional and private investors enable them to strategically match buyers with sellers to achieve the best possible match for their clients.

#### ACCOMPLISHMENTS

- › Awarded 2009 Colliers International - #1 Retail Investment Sales Broker Nationwide
- › Awarded 2010, 2011, 2012 Colliers International - National Top Producer Award
- › Received the Colliers International Circle of Excellence Award - 2009, 2010, 2011, 2012
- › Selected as OC Metro Magazine's "40 Under 40"
- › Real Estate Southern California Magazine's "Top Power Brokers" - 2007
- › "Partner's Circle Award" and "Top 10 Producer Award" - 2007
- › Closed Largest Investment transaction in Sperry Van Ness company history
- › Career transactions in excess of \$1 Billion.



**ERIC CARLTON**  
Senior Vice President

Eric Carlton serves as Senior Vice President within the Retail Services Group of Greater Los Angeles and a Member of the Colliers NNN Group for Colliers International nationwide. The Colliers Retail Services Group is an integrated team of professionals with specialties in representing landlords and tenants with leasing needs, managing the acquisitions and dispositions of retail properties, enhancing values through asset management and assisting in debt solutions. Colliers NNN Group is a national investment team specializing in the acquisition and disposition of net lease investments throughout the United States. Eric is currently a Principal of the Snyder/Carlton Team, one of the top Net Lease teams in Colliers International, focused on relationships with qualified institutional and private investors to enable them to strategically match buyers with sellers and achieve the best possible match for their clients.

#### ACCOMPLISHMENTS

- › Colliers International 2012 - One of the Top Net Lease Teams Nationwide
- › Set Five National CAP Rate Records for 2012
- › Chairman's Club Member (Top Producer) - UBS/Seidler Investments- 2005, 2006



## Courtyard at Countryside

2514-2532 State Road 580 | Clearwater, FL 33761

SALE PRICE:	\$25,500,000
DATE:	November 17, 2015
BUILDING SIZE:	132,191± SF
LAND SIZE:	12.05± Acres
OVERALL OCCUPANCY:	100%
PRICE PSF:	\$192.90
OUR ROLE:	Seller's exclusive listing agent

### PROPERTY/LOCATION:

Courtyard @ Countryside, an institutional quality community center located on State Road (SR) 580 in Clearwater, FL. Built in 2007-2008, the property is home to a roster of best-in-class tenants including Kohl's, Total Wine & More, Panera Bread, EverBank, Salon Lofts, Sport Clips and Tijuana Flats. In addition to being at a prominent intersection, Courtyard is directly across (north) of the Westfield Countryside Mall, a 1.3 million square foot enclosed mall anchored by Dillard's, Macy's, JC Penney, Sears and Whole Foods.

Located in northern Pinellas County (City of Clearwater), Courtyard is well positioned within a highly successful concentration of regional retail properties. The property's large trade area, extremely dense population, infill location, and favorable tenant mix makes Countryside a major destination retail

### OPPORTUNITY:

The owner/seller is the original developer, and had considered selling for some time, but in-line shop space vacancies prevented the property from achieving the seller's minimum value expectation. The owner was successful in leasing the property to 100% occupancy.

Well located properties like Courtyard are commanding the highest market value. Since the property was fully occupied, the owner decided to take advantage of favorable market timing and pricing.



## The Village at Hunter's Creek

13526 Village Park Drive | Orlando, FL 32837

SALE PRICE:	\$17,000,000
DATE:	March 18, 2016
BUILDING SIZE:	52,539± SF
LAND SIZE:	10.99± Acres
OVERALL OCCUPANCY:	100%
PRICE PSF:	\$323.56
OUR ROLE:	Seller's exclusive listing agent

### PROPERTY/LOCATION:

Newly built, Class A neighborhood retail center in one of Orlando's most affluent neighborhoods of Hunter's Creek. 100% occupancy. No national credit tenants.

### OPPORTUNITY:

The original developer hired Sean Glickman to analyze and build a strategy for this property, along with the rest of his portfolio, in 2010 when the loan was distressed. The loan was sold by the lender and the property was then foreclosed on in 2011. The new owner stabilized the property's occupancy throughout the next 3 years, and decided to hire Glickman to maximize its value based on his intimate knowledge of the property and local market, and his global outreach.

*“Sean and his team were excellent to work with on this transaction. They delivered as promised and helped orchestrate a smooth process from beginning to end. Sean has also proven to be a valuable resource for market data and prospective deal sourcing. I look forward to future dealings with this Colliers team.”*

**Dave Lemolo**  
 Director of Commercial Real Estate  
 Gibraltar Capital and Asset Management

**Crossroads Marketplace** | 3055 Columbia Boulevard | Titusville, FL 32780

“Sean’s tenacity and “never give up” attitude proved to be the best thing we could have done with this challenging disposition. Not only did Sean deliver, he also helped us earn the property management assignment for the buyer plus two additional properties he owns. Sean has become a personal friend and our “go to guy” for our shopping centers investments throughout the southeast.”

**David Garfunkel**  
*Managing Member*  
 A.J. & C. Garfunkel and Co. L.L.C.



**SERVICES** Strategic Advisory & Disposition

**PROPERTY / LOCATION** Crossroads Marketplace is a Super Target shadow anchored center that includes mostly national tenants, such as Marshall’s, Petco, Hibbett Sports, Dollar Tree and more. The property is located right off the Interstate 95 off ramp that leads to Titusville, Florida. It is surrounded by Super Wal-Mart, Home Depot, Lowes, Aldi, national restaurant chains and hotels.

**CHALLENGE** The property had to be sold with a CMBS loan assumption at a 5.86% rate with eight years remaining; approximately 150 basis points higher than the market at that time. In addition, the two anchors had only three and four years remaining and did not report sales. Having an address in Titusville did not help either, due to the dramatic downturn is suffered after the closure of NASA’s space program.

**STRATEGY** After experiencing major difficulty to overcome the loan assumption necessity, which was the main issue preventing dozens of buyers from meeting our pricing expectations, we leveraged our relationship with Starwood Capital and LNR who delivered a creative financing solution and enabled us to defease the existing loan.

**RESULTS** Our global marketing campaign produced 18 offers, 40% of them came from international investors. Thanks to the creative financing solution, the prevailing buyer, who is an international investment fund, was able to reach his return objectives and acquire the property.

<b>SALE PRICE</b>	\$16,000,000
<b>DATE</b>	March 2015
<b>BUILDING SIZE</b>	84,130± SF (total center: 211,437± SF)
<b>LAND SIZE</b>	15.27± AC (total center: 25.84± AC)
<b>OVERALL OCCUPANCY</b>	94%
<b>PRICE PSF</b>	\$179.00
<b>CAP RATE</b>	8.0%
<b>OUR ROLE</b>	Seller’s exclusive listing agent

**SEAN GLICKMAN, CCIM**  
*Executive Managing Director*  
 Retail Investment Services  
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Colliers International | Representative Clients

Colliers International | Lender Relationships

Retail Clients	Office Clients	Industrial Clients

Many people don't realize just how much of a dynamic global organization we have. The people at the companies above are the people that do know it and come to us for it. Whether they are retail, office, or industrial owners, investors or lenders, they choose us. We are very proud to work with such an array of extraordinary clients.

COLLIERS INTERNATIONAL

# Retail Landlord Continuum

*Customized Real Estate Services*



We have harnessed the above four, powerful components of the engine of real estate.  
We place you in the center, where you have both power and protection.



Welcome to our full service platform that adds value through lease up, redevelopment, and refinancing, all under the same roof.

**Mike Milano, CCIM, MAI**  
*Executive Managing Director*  
Retail Investment Services

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**Sean Glickman, CCIM**  
*Executive Managing Director*  
Retail Investment Services

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Accelerating success.

## **CONFIDENTIALITY & DISCLAIMER STATEMENT**

This Offering Memorandum contains select information pertaining to the business and affairs of **STARBUCKS**. It has been prepared by Colliers International. 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 Owner or Colliers International. The material is based in part upon information supplied by the Owner and in part upon financial information obtained by Colliers International 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 from Colliers International, 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 Owner.**

Owner and Colliers International 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 **STARBUCKS** 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 Colliers International 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.