

DUNKIN'

13149 US-301, DADE CITY, FLORIDA



TAMPA FLORIDA MSA

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Marcus & Millichap

Property Description



PROPERTY DESCRIPTION

Dunkin' is one of the largest coffee shop and donut shop chains in the world with over 11,300 locations globally. The subject property is conveniently located along US Highway 301, within an hour's drive of downtown Tampa, Tampa International Airport, the University of South Florida, and Busch Gardens Tampa Bay.

Combining a prime location in the growing Tampa Bay metropolitan area with a tenant like Dunkin' with the highest customer loyalty rate in the Quick Service Restaurant (QSR) industry, this restaurant is positioned for success. This is a triple-net (NNN) lease with over 11 years remaining on the lease term and below market rents. The population within a 10-mile radius is projected to rapidly increase at a rate of more than seven percent over the next five years.

INVESTMENT HIGHLIGHTS

- » **10 Years Added to Triple-Net (NNN) Lease**
- » **Below Market Rents Enhances Profitability**
- » **Located an Hour Outside Tampa**
- » **Excellent Visibility Along US-301 (26,500+ Cars per Day)**
- » **Situated in Dade City's Primary Retail Corridor - Notable Tenants Include Walmart, Winn-Dixie, and McDonald's**
- » **114,506 Residents within a 10-Mile Radius, Projected to Increase More Than Seven Percent Over the Next Five Years**
- » **Easily Accessible Location Adjacent to a Hotel and 80-Unit Apartment Complex**
- » **One Mile South of Downtown Dade City**
- » **Close Proximity to Lennar at Mirada Master-Planned Community (5,000+ Homes)**

Tenant Overview



DUNKIN'



CANTON, MASSACHUSETTS
Headquarters



WWW.DUNKINDONUTS.COM
Website



11,300+
Locations



SUBSIDIARY
Company Type



1950
Founded



50+
Donut Varieties

Dunkin' is the world's leading baked goods and coffee chain, serving more than 3 million customers each and every day. The chain offers over 50 varieties of donuts, but customers can also enjoy dozens of premium beverages, bagels, breakfast sandwiches and other baked goods. Dunkin' is a market leader in sales of hot, decaffeinated and flavored coffee, iced coffee, bagels, donuts and muffins.

The brand was founded in 1950 when the first Dunkin' shop opened in Quincy, Massachusetts. Today, there are more than 11,300 Dunkin' restaurants worldwide: over 8,500 restaurants in 41 states across the United States and over 3,200 international restaurants across 36 countries.

Dunkin' is part of the Inspire Brands family of restaurants. Inspire Brands was founded in February 2018 and is now the second-largest restaurant company in the U.S. The company operates over 32,000 restaurants in 70 countries, with over \$30 billion in global system sales.

FRANCHISEE – The Franchisee is a very experienced and successfully growing Franchisee of Dunkin' Brands. The Tenant currently operates approximately thirty stores, with an expectation of expansion with additional stores in the near future.

Save a lot **ACE**
food stores Hardware
DOLLAR GENERAL
BIG LOTS! bealls
OUTLET

Walmart
CENTURY
storage
Hungry Howie's
FLAVORED CRUST PIZZA
DOLLAR TREE

Checkers
BURGERS • FRIES • COLAS

Walgreens
BUDDY'S
HOME FURNISHINGS

Winn-Dixie

OSPREYPOINTE
110 UNITS

CAPTAIN D'S
SEAFOOD KITCHEN

CVS
pharmacy **TACO BELL**

Advance
Auto Parts

McDonald's

O'Reilly
AUTO PARTS

ihop

Wendy's

DUNKIN'

Arbours
AT HESTER LAKE
80 UNITS

Hampton
by HILTON

26,500 CPD
US HIGHWAY 301

N

DOWNTOWN DADE CITY



26,500 CPD
US HIGHWAY 301





PHSC PASCO-HERNANDO
STATE COLLEGE

GREEN SWAMP
WILDERNESS
PRESERVE



**PASCO
HIGH SCHOOL**

**DOWNTOWN
DADE CITY**

DUNKIN'

**LAKE JOVITA
GOLF & COUNTRY CLUB**



Publix

Advent Health
Dade City

Walmart **Save a lot**
food stores
ACE Hardware **Hampton**
by HILTON **Checkers**
KFC **CAPTAIN D'S** **BIG LOTS!** **ihop**
SEASIDE KITCHEN **Winn-Dixie** **McDonald's** **TACO BELL** **CVS pharmacy**

**TAMPA BAY
GOLF & COUNTRY CLUB**

LENNAR AT MIRADA
[5,000+ HOMES]

**SAINT LEO
UNIVERSITY**

Publix
BURGER KING



MetroLagoons
EPPERSON

LOWE'S **Jersey Mike's** **FIVE GUYS**
BURGERS and FRIES
Walmart **chili's** **chili's**
Publix **MICROTEL** **CHIPOTLE**
BY WYNDHAM **CAFE**

Rural King **TSC** **TRACTOR SUPPLY CO** **ROSS**
America's Farm and Home Store **DRRESS FOR LESS**
POPEYES **Save a lot** **SONIC** **Arby's** **TACO BELL**
HOBBY LOBBY **Panera** **TJ-maxx**
BREAD

Advent Health
Zephyrhills



Executive Summary

13149 US-301, Dade City, FL 33525

FINANCIAL SUMMARY

Price	\$1,916,700
Cap Rate	5.00%
Building Size	2,205 SF
Net Cash Flow	5.00% \$95,836
Year Built	2015
Lot Size	1 Acre

LEASE SUMMARY

Lease Type	Triple-Net (NNN) Lease
Tenant	Dunkin'
Guarantor	Franchisee
Lease Commencement Date	May 1, 2015
Lease Expiration Date	April 30, 2035
Lease Term Remaining	11+ Years
Rental Increases	Yes, in Option Periods
Renewal Options	2, 5 Year Options
Right of First Refusal	Yes

ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
Years 1 – 20	\$95,836	5.00%
Renewal Option 1	Annual Rent	Cap Rate
Years 21 – 25	\$102,662	5.36%
Renewal Option 2	Annual Rent	Cap Rate
Years 26 – 30	\$108,707	5.67%

Base Rent	\$95,836
Net Operating Income	\$95,836
Total Return	5.00% \$95,836

Location Overview

DUNKIN'

1 Mile
to Downtown Dade City

29 Miles
to the University of South
Florida

37 Miles
to Downtown Tampa

43 Miles
to Tampa International
Airport

Tampa Bay, also known as the Tampa-St. Petersburg metro, is home to over 3.2 million residents and spans four counties along the west coast of central Florida. Tampa is the most populous city in the metro with 406,000 residents. Robust job growth during 2021 and 2022 attracted new people to the metro, many of whom moved into higher-density redevelopment projects near city cores or larger master-planned communities in the suburbs. By 2028, the metro is expected to reach 3.4 million residents with the formation of 71,200 new households.

The Tampa metro boasts a mild climate and a beautiful waterfront, with attracts new residents and visitors. There are more than 11,000 acres of parkland and 100 acres of trails within a 60-mile radius. Numerous state parks, historical sites, museums, theaters, and retail centers dot the landscape.

Property Demographics



 DEMOGRAPHICS	1-mile	5-miles	10-miles
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Population

2027 Projection	3,569	30,411	123,199
2022 Estimate	3,477	29,020	114,506
Growth 2022 – 2027	2.64%	4.79%	7.59%

Households

2027 Projection	1,476	10,985	50,359
2022 Estimate	1,442	10,466	46,896
Growth 2022 – 2027	2.36%	4.96%	7.38%

Income

2022 Est. Average Household Income	\$70,819	\$73,779	\$70,722
2022 Est. Median Household Income	\$56,823	\$58,933	\$55,571
2022 Est. Per Capita Income	\$21,329	\$23,123	\$23,578

DUNKIN'

Property Photos



[exclusively listed by]

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