



ASKING PRICE: \$1,583,333 | CAP RATE: 6.0%

Pep Boys NN Lease Offering
6022 Gunn Highway • Tampa, FL

**OFFERING
MEMORANDUM**



Contact

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Pep Boys PROPERTY OVERVIEW

Pep Boys NN Lease Offering 6022 Gunn Highway • Tampa, FL

Name	Pep Boys	Tenant	Pep Boys
Address	6022 Gunn Highway	Website	www.pepboys.com
Market	Tampa (Hillsborough County)	Stock Symbol	NYSE: PBY
Sale Price	\$1,583,333	Credit Rating	S&P: B
CAP Rate	6.0%	Net Operating Income (NOI)	\$95,000
Building Size	4,920 square feet	Lease Commencement	March 1, 2012
Land Size	0.69 acres	Lease Expiration	February 28, 2022
Lease Type	NN	Lease Term	Ten (10) Years
Landlord Responsibilities	Roof, structure & parking lot	Options	Three (3), Five (5) Years
		Increases	8% after 10 years; 8% each additional 5 years
		Additional Rent	Tenant reimburses for CAM, taxes and insurance



PROPERTY HIGHLIGHTS:

- Pep Boys operates more than 7,500 service bays in more than 800 stores (Supercenters and Service & Tire Centers) in 35 states and Puerto Rico
- Less than 2 miles from major shopping center, Westfield Citrus Park Mall, with over 1.1M sf — one of the top malls in the Tampa Bay area
- Florida has NO STATE INCOME TAX
- Rent increases and options to extend lease
- Nearly 227,000 people, with an average household income of \$72K+, within a 5 mile radius
- Tampa area is the 4th largest metropolitan statistical area in the Southeastern U.S.

NOI INCREASES

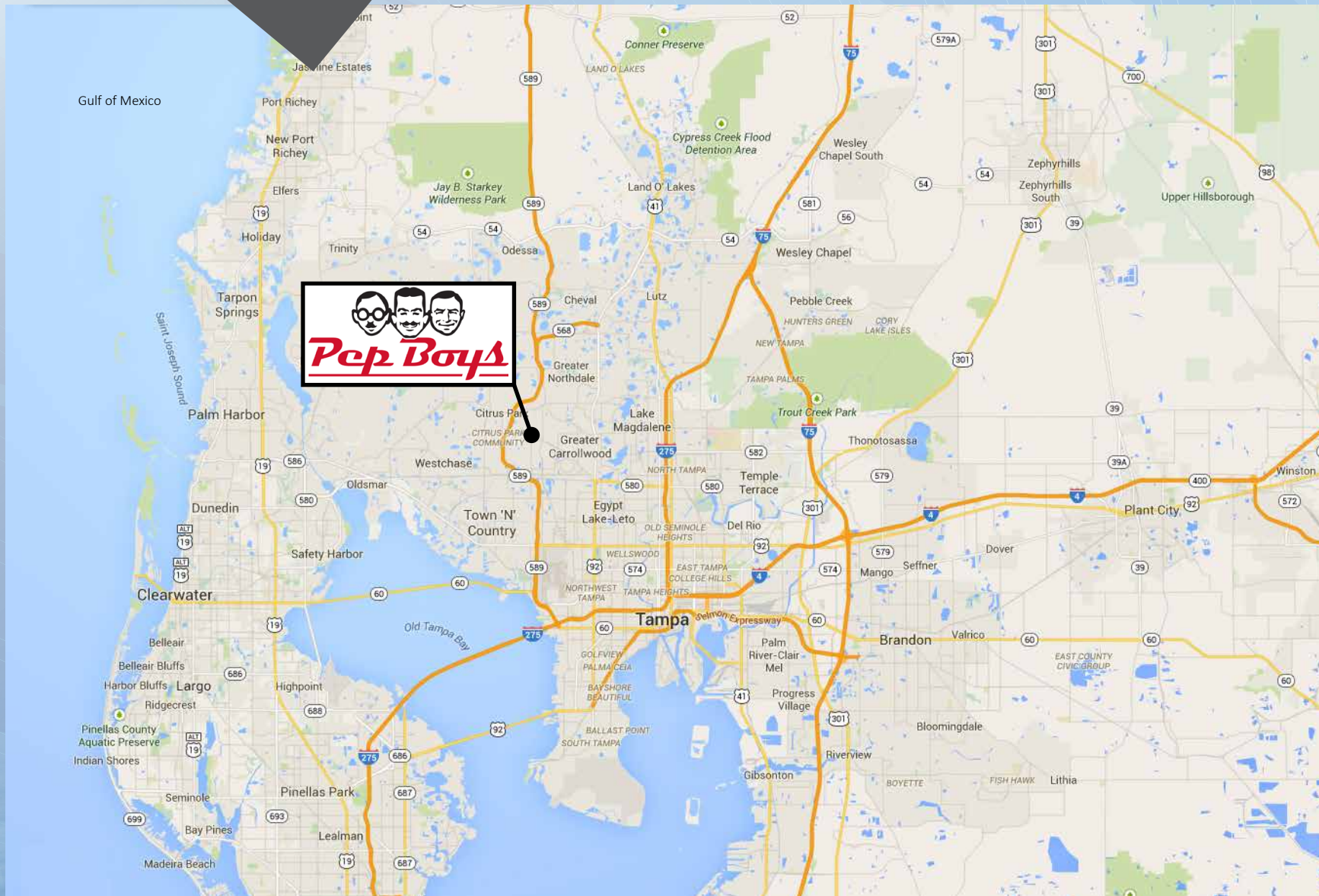
Years 1–10	\$95,000 (\$19.31/sf)	6.00%
Option 1 Years 11–15	\$102,600 (\$20.85/sf)	6.48%
Option 2 Years 31–35	\$110,808 (\$22.52/sf)	7.00%
Option 3 Years 36–40	\$119,673 (\$24.32/sf)	7.56%

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Pep Boys AREA MAP

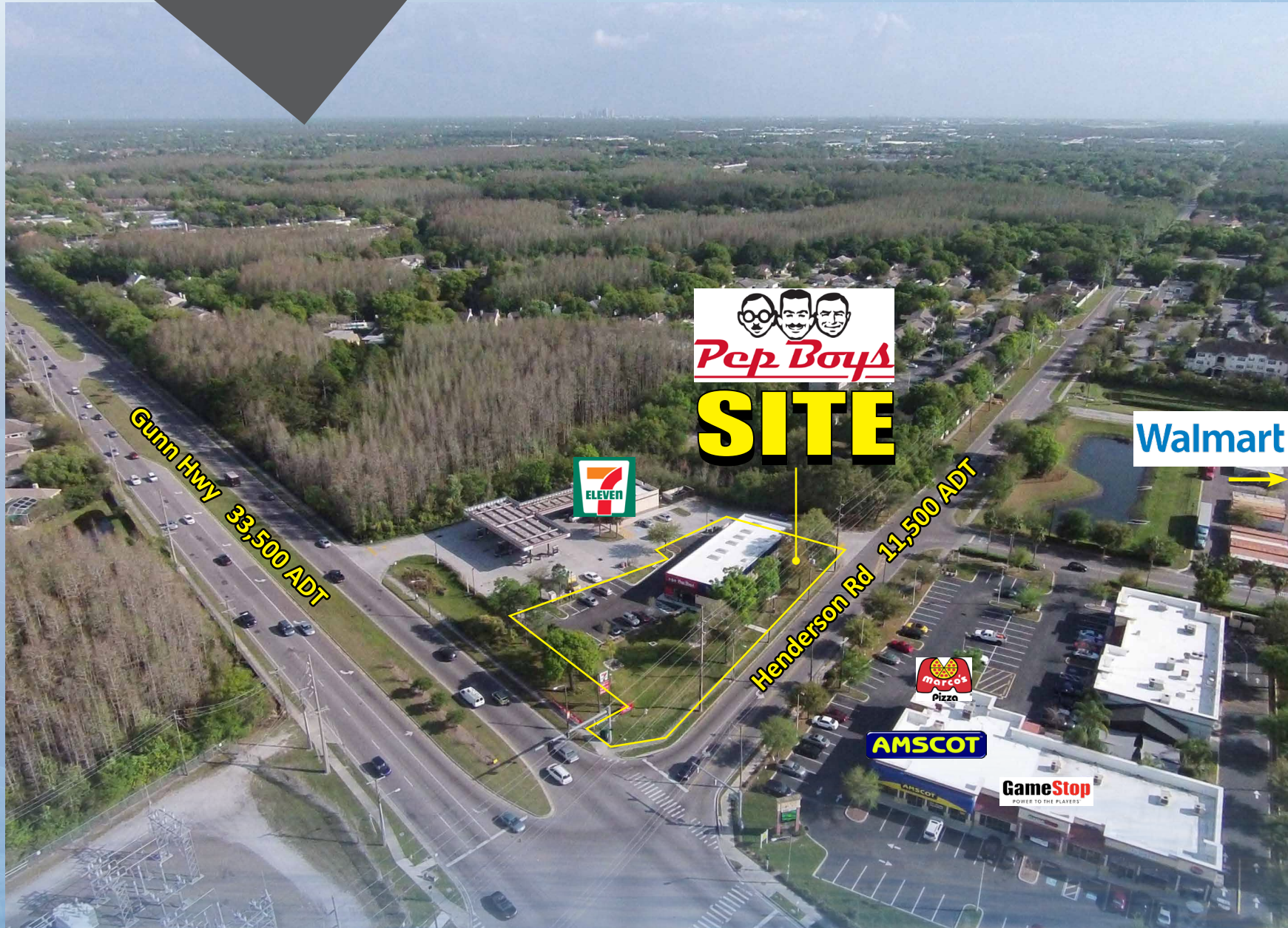


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Pep Boys
CLOSE-UP
AERIAL



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Pep Boys AERIAL

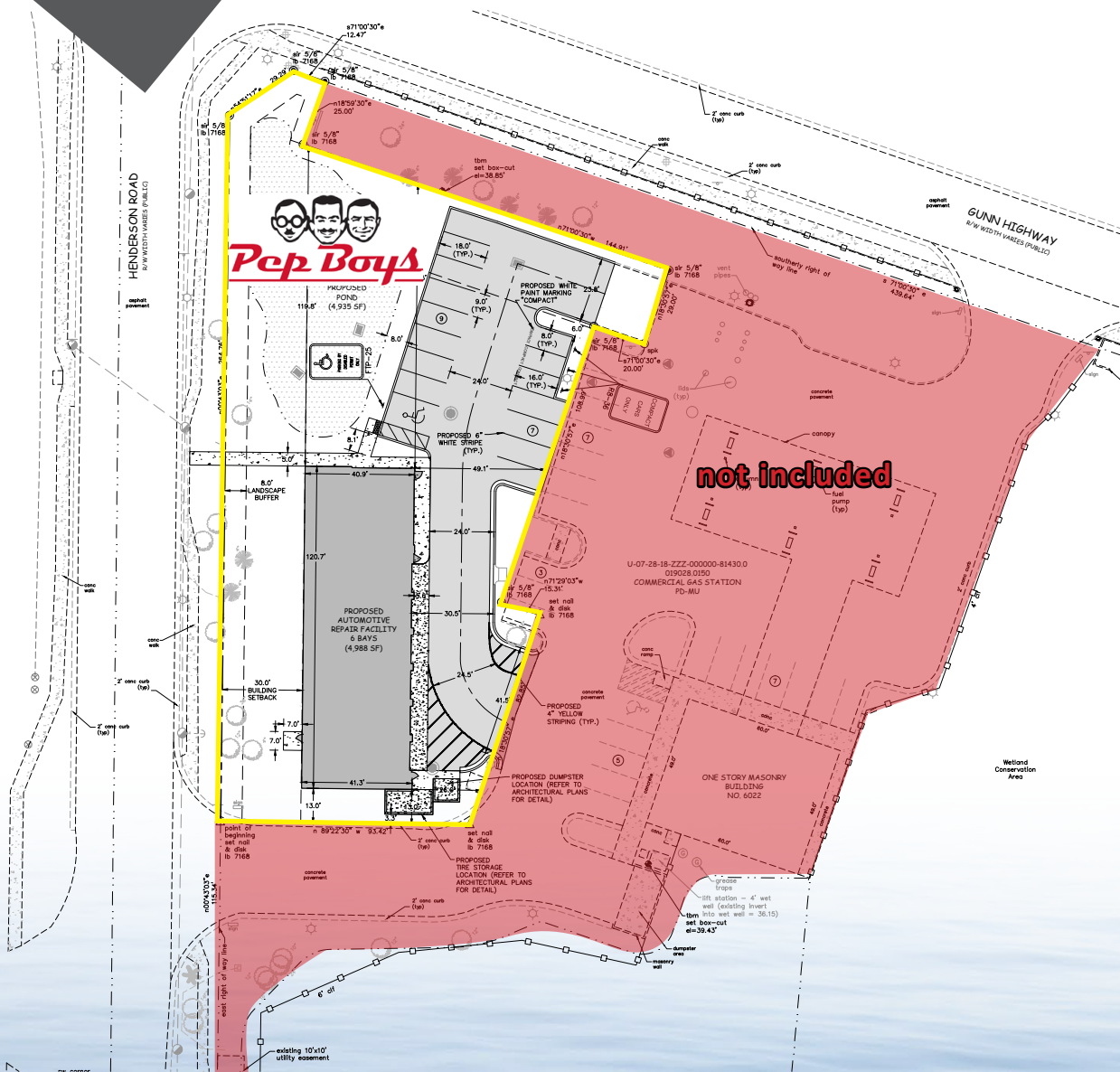


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Pep Boys PROPERTY SITE PLAN



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Pep Boys TENANT PROFILE



Pep Boys — Manny, Moe & Jack has been the best place to shop and care for your car since it began operations in 1921. Pep Boys is the only aftermarket service and retail chain in the nation that is capable of serving all four segments of the automotive aftermarket: the do-it-yourself, do-it-for-me, buy-for-resale and replacement tires. Pep Boys operates more than 7,500 service bays in more than 800 stores (Supercenters and Service & Tire Centers) in 35 states and Puerto Rico. The company reported \$2.06 billion in total revenue for fiscal 2013.

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Pep Boys MARKET OVERVIEW

TAMPA, FLORIDA

2nd largest metropolitan statistical area in the state — 4th largest in the Southeastern US

Tampa's port and international airport make it an easily accessible, popular destination in Florida

Ranked as the 5th most popular American city by a 2009 Pew Research Center study



Tampa is a city in and the county seat of Hillsborough County, located on the west coast of Florida near the Gulf of Mexico. As the nation's 54th largest city, Tampa offers a unique and exciting experience for everyone. Tampa is a part of the metropolitan area most commonly referred to as the Tampa Bay Area. For U.S. Census purposes, Tampa is part of the Tampa-St. Petersburg-Clearwater, Florida Metropolitan Statistical Area. The four-county area is composed of roughly 2.9 million residents, making it the second largest metropolitan statistical area in the state, and the fourth largest in the Southeastern United States. The Greater Tampa Bay area has over 4 million residents and is projected to reach over 4.5 million by 2017.

In 2008, Tampa was ranked as the 5th best outdoor city by Forbes. Tampa also ranks as the fifth most popular American city, based on where people want to live, according to a 2009 Pew Research Center study. In recent years Tampa has seen a notable upsurge in high-market demand from consumers, signaling more wealth concentrated in the area. The city offers exciting nightlife, a diverse selection of great restaurants and some of the state's best attractions, including the Florida Aquarium, Busch Gardens Tampa Bay, the Straz Center for the Performing Arts, and Lowry Park Zoo.

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Pep Boys DEMOGRAPHICS



DEMOGRAPHICS OVERVIEW

Nearly 227,000 people, with an average household income of \$72K+, within five miles.



Demographics	1 Mile	3 Miles	5 Miles
2014 Estimated Population	13,433	84,025	226,909
2019 Projected Population	14,076	88,044	237,760
2010 Census Population	12,903	80,725	218,011
2000 Census Population	11,191	73,414	196,143
Projected Annual Growth 2014 to 2019	1.0%	1.0%	1.0%
Historical Annual Growth 2000 to 2014	1.4%	1.0%	1.1%
2014 Estimated Households	5,050	33,545	89,713
2019 Projected Households	5,361	35,600	95,212
2010 Census Households	4,780	31,747	84,908
2000 Census Households	4,199	28,175	76,485
Projected Annual Growth 2014 to 2019	1.2%	1.2%	1.2%
Historical Annual Growth 2000 to 2014	1.4%	1.4%	1.2%
2014 Est. HH Income \$200,000 or More	1.6%	4.5%	5.1%
2014 Est. HH Income \$150,000 to \$199,999	3.2%	4.3%	4.6%
2014 Est. HH Income \$100,000 to \$149,999	12.1%	12.4%	11.9%
2014 Est. HH Income \$75,000 to \$99,999	13.9%	14.4%	12.5%

Demographics	1 Mile	3 Miles	5 Miles
2014 Est. HH Income \$50,000 to \$74,999	22.6%	20.0%	19.7%
2014 Est. HH Income \$35,000 to \$49,999	18.1%	15.1%	15.0%
2014 Est. HH Income \$25,000 to \$34,999	13.0%	10.6%	11.2%
2014 Est. HH Income \$15,000 to \$24,999	9.1%	10.1%	10.4%
2014 Est. HH Income Under \$15,000	6.5%	8.7%	9.8%
2014 Est. Average Household Income	\$60,409	\$71,852	\$72,380
2014 Est. Median Household Income	\$56,061	\$58,813	\$58,657
2014 Est. White	74.6%	77.9%	78.9%
2014 Est. Black	9.7%	8.7%	8.5%
2014 Est. Asian or Pacific Islander	5.4%	4.7%	4.3%
2014 Est. American Indian or Alaska Native	0.4%	0.3%	0.3%
2014 Est. Other Races	10.0%	8.3%	8.0%
2014 Est. Hispanic Population	5,556	29,812	84,835
2014 Est. Hispanic Population	41.4%	35.5%	37.4%
2019 Proj. Hispanic Population	42.6%	36.5%	38.5%
2010 Hispanic Population	40.0%	34.3%	36.1%

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