

# GARITO & CO

## APOPKA RETAIL PLAZA

1624 ROCK SPRINGS ROAD, APOPKA, FL 32712



Apopka Retail Plaza  
1624 Rock Springs Road  
Apopka, FL 32712

## DISCLOSURE

This confidential Offering Memorandum was prepared by Garito and Company, LLC. It contains selected information pertaining to the Property and does not purport to be all-inclusive, nor to contain all the information that a prospective investor may desire. This presentation is not an offer to sell or a solicitation to buy any securities, and is subject; to prior placement, errors, omissions, changes or withdrawal without notice and does not constitute a recommendation, endorsement, or advice as to the actual return on this investment.

Except for any historical information, such matters discussed herein are forward-looking statements that are subject to certain risks and uncertainties that could cause the actual results to differ materially from those projected, and could result in the loss of principal. Each prospective investor is to rely upon its own investigation, evaluation and judgment as to the advisability of the investment described herein.

Sources of information contained within this Offering Memorandum came from: CoStar, Integrated Realty Resources, Crexi, Google, Esri and the US Census Bureau.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers and/or to terminate discussions with any party at any time with or without notice. The Owner shall have no legal commitment or obligation to any investor or Broker reviewing this Offering Memorandum or making an offer to invest in the Property unless a written agreement has been fully executed, delivered, and approved by the Owner and any conditions to Owner's obligations thereunder have been satisfied or waived.

This Offering Memorandum is the property of Garito and Company, LLC and may only be used by parties approved by Garito and Company, LLC. The Property is being privately offered and by accepting this Offering Memorandum, the party in possession hereof agrees that its contents are of a confidential nature and will be held and treated in the strictest confidence. No portion of this Offering Memorandum may be copied or otherwise reproduced or disclosed to anyone without the prior written authorization of Garito and Company, LLC and Owner. The terms and conditions set forth apply to this Offering Memorandum in its entirety.

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## WHO WE ARE

COMMERCIAL REAL ESTATE. *Simplified.*

Garito and Company is a full-service commercial real estate firm with headquarters located in Orlando, Florida specializing in Retail and Development. We provide a complete range of transactions, management, and consultation services. Our team has the experience to navigate the rapidly changing climate of retail real estate and can overcome its unique set of challenges while reaping abundant opportunities. Our clients represent a broad sector of Retail & Development ranging from local and national retailers, institutional and private investors, and owners of large retail portfolios.

## OUR VISION

DETAILED FOCUS, *Superior Results.*

Our vision is simple: to be the top real estate firm for every client regardless of need, in every phase of real estate.

## OUR MISSION

BIG COMPANY REACH, *Small company feel.*

At Garito and Company, we're proud to have "big company reach" while still maintaining an intimate level of attention that our clients deserve. Our mission to our clients is to simplify the commercial real estate process so that any client can feel in control of their investment. Every experience is unique and our strategies are custom built to every clients needs.





## OFFERING SUMMARY

### INTRODUCTION

Garito & Company is pleased to offer this 100% fee simple interest in a 5,250 square foot multi-tenant retail center in Apopka, Florida. The center is located directly across the street from a Publix Shopping Center which is the primary traffic driver in this neighborhood. Other retailers include McDonalds, Dollar General, Taco Bell and Walgreens. There is a multi-tenant building under construction directly adjacent to the subject property which is anchored by Starbucks.

### INVESTMENT HIGHLIGHTS

#### LEASING STATUS

Garito & Company has been handling the leasing at this location for 5+ years and has maintained 100% occupancy through that period. Tenants include national brands such as T-Mobile, Hungry Howie's Pizza, Game Stop and solid local tenants.

#### CONSTRUCTION

The owner is the original builder and built the building in 2018. The building exterior is concrete block stucco and the property has been meticulously maintained.

#### BUSY CORRIDOR

The property is located in a busy retail corridor directly adjacent to a brand new Starbucks and directly across the street from a busy Publix Shopping center with tenants such as Woof Gang Bakery and Great Clips. Rock Springs Rd is a primary thoroughfare to Apopka's biggest tourist draw, Rock Springs, which attracts tens of thousands of visitors every year.

### PROPERTY SPECIFICATIONS

Address:	1624 Rock Springs Rd, Apopka, FL 32712
Total SF (Land):	80,066 sqft
Acreage:	+/- 1.84 acres
GLA	5,250 sqft
Property Type:	Retail
Owership Type:	Fee Simple
Year Built:	2018
Zoning	C-1

### PRICING

Price:	\$3,048,600
Cap Rate:	6%
Net Operating Income:	\$182,916
Occupancy:	100%





## FINANCIAL SUMMARY

Apopka Retail Plaza | Apopka, FL  
1624 Rock Springs Rd, Apopka, FL 32712

### FINANCIAL SUMMARY\*

Price:	\$3,048,600
Cap Rate:	6%
Net Operating Income:	\$182,916
Occupancy:	100%
Vacancy SF:	zero
Rentable SF:	5,250 sqft
Average Rent/SF	\$28/SF/YR
Total Income:	\$246,104.52 (2023)
Operating Expenses:	\$60,408.06 (2022)
Monthly Income:	\$20,508.71
Price/SF:	\$580/sf
Lease Types	NNN

\*numbers are approximate and cannot be guaranteed unto their accuracy.

**NOI**  
**\$182,917**

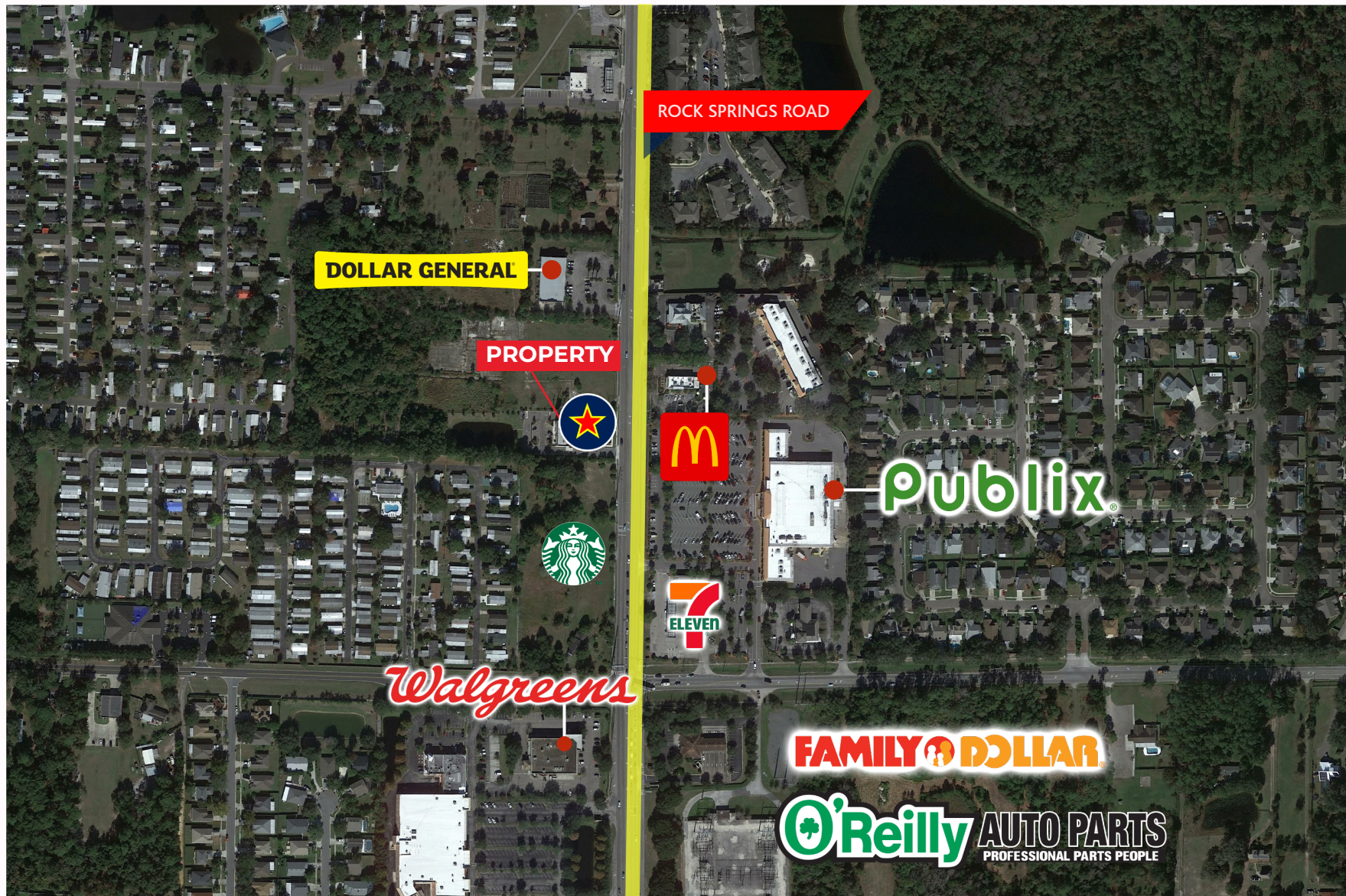
**CAP**  
**6%**

**PRICE**  
**\$3,048,633**





## MAP









## PEOPLE & DEMOGRAPHICS

### APOPKA, FL | ECONOMY

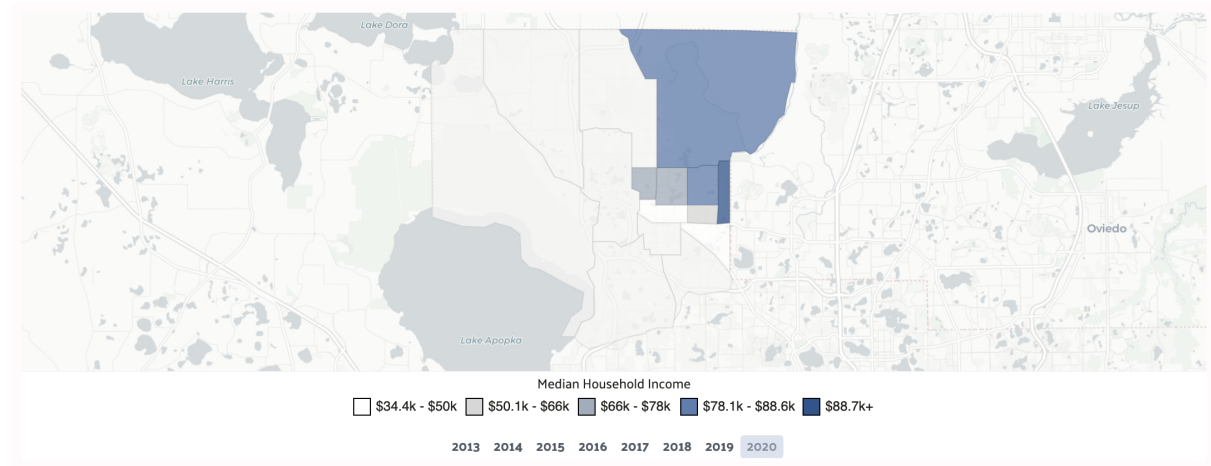
Apopka, FL is home to a population of 52.8k people, from which 93.8% are citizens. As of 2018, 15.1% of Apopka, FL residents were born outside of the country (7.61k people). In 2020, there were 1.84 times more White (Non-Hispanic) residents (22.2k people) in Apopka, FL than any other race or ethnicity. There were 12.1k Black or African American (Non-Hispanic) and 8.73k White (Hispanic) residents, the second and third most common ethnic groups.

### INCOME BY LOCATION

CENSUS TRACT 178.08  
CENSUS TRACT 178.06  
CENSUS TRACT 178.05

In 2020, the place with the highest Median Household Income (Total) in Apopka, FL was Census Tract 178.08 with a value of \$96,154, followed by Census Tract 178.06 and Census Tract 178.05, with respective values of \$84,207 and \$82,625.

The following map shows all of the places in Apopka, FL colored by their Median Household Income (Total).



### PROPERTY VALUE

**\$69,343**      **\$66,057**  
2020 MEDIAN      2019 MEDIAN  
+/- \$3,071

In 2020, the median household income of the 17.3k households in Apopka, FL grew to \$69,343 from the previous year's value of \$66,057.

### RENT vs OWN

**74.5%**      **70.9%**  
2020 HOMEOWNERSHIP      2020 HOMEOWNERSHIP

In 2020, 74.5% of the housing units in Apopka, FL were occupied by their owner. This percentage grew from the previous year's rate of 71.9%.

### COMMUTE TIME

**31.6 minutes**  
AVERAGE TRAVEL TIME

Using averages, employees in Apopka, FL have a longer commute time (31.6 minutes) than the normal US worker (26.9 minutes). Additionally, 2.1% of the workforce in Apopka, FL have "super commutes" in excess of 90 minutes.

**GARITO & COMPANY** is a full-service commercial real estate firm specializing in retail & development. Our headquarters are located in Orlando, Florida with satellite offices across the country. Founded in 2015 by Tim Garito.



**TENANT REPRESENTATION.** Garito & Company's retail tenant representation professionals provide retailers with deep market knowledge and skillful lease negotiations to maximize success.



**LEASING.** Our leasing professionals help our clients maximize value through comprehensive marketing strategies and implementation of solutions that ensure a positive impact while producing measurable results.



**DEVELOPMENT.** Garito & Company can help owners with new site development or re-positioning an existing site, helping guide the project every step of the way.

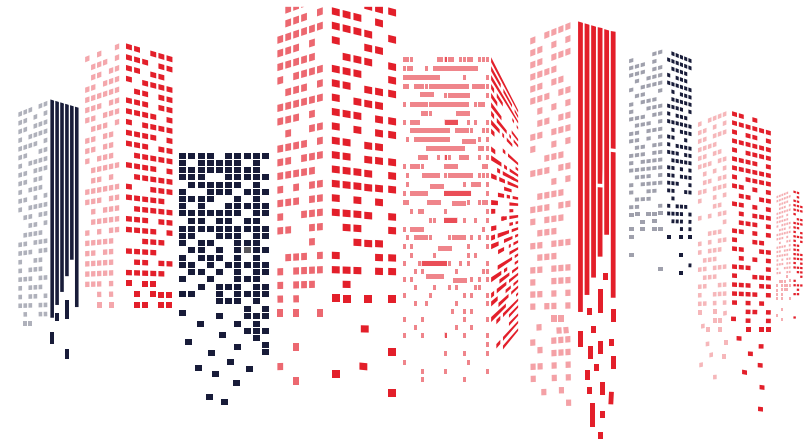


**ACQUISITIONS & DISPOSITIONS.** Whether looking to expand or dispose of assets, rely on Garito & Company for comprehensive, up-to-date assessments of market dynamics and demographic trends that shape investment decisions.



**PROPERTY MANAGEMENT.** Our in-house property managers handle day-to-day operations, carefully evaluating their assets and recommending cost-effective strategies.

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## A FEW OF OUR HAPPY CLIENTS

