

**WILLSCOT**

**mobile mini**  
SOLUTIONS

**ABSOLUTE NNN CORPORATE GUARANTEE**

801 JETSTREAM DRIVE, ORLANDO, FL 32824



Marcus & Millichap



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# EXECUTIVE SUMMARY

## Rare Prime Orlando Single-Tenant Investment



**Absolute NNN**



**Low Rents Per Acre of Just \$2,667 (More Than 60% Below Market)**



**Strategic Location – Centrally Located in Orlando (Over 732,000 People in a 10-Mile Radius)**

## Strong Corporate Guarantee

- ▶ **Tenant has Over 120 Locations Across 3 Countries with More Than \$2 Billion in Annual Revenue**
- ▶ **Tenant is the Industry-Leading North American Provider** of Quality Mobile Offices and Portable Storage Units
- ▶ Tenant has a Market Cap **of \$9.11 Billion and is Publicly Traded (NYSE: WSC)**
- ▶ Rare Absolute NNN Industrial Property – **Zero Landlord Responsibilities**, Which is Ideal for Investors not Local to the Market

## Strong Real Estate Fundamentals

- ▶ **Dense, Infill Trade Area** Only 9 Miles from Downtown – **Population Counts Exceed 161,000 Residents Within a 5-Mile Radius**
- ▶ Located Off of Florida's Turnpike with Excellent Exposure - **Traffic Counts Exceed 72,000 Cars Per Day**
- ▶ Located Within 5 Miles from Orlando International Airport
- ▶ The Subject Property Offers Direct Access to Over 2.7 Million People and the Largest Business Hubs Within the Orlando Metroplex
- ▶ Located in an Industrial Area with other National Brands such as Sealy Mattress, Old Dominion Freight Line, Hershey's, Builders FirstSource, and Many More





# TENANT OVERVIEW

## Mobile Mini & WillScot

Founded in 1983, Mobile Mini Inc. is the world's leading provider of portable storage solutions, committed to providing customers with superior services and access to a high-quality and diverse fleet. The company is a leading provider of specialty containment solutions in the US and aim to become the provider of choice for tank and pump products across the country. Their mission is to uphold and expand their leadership positions throughout the United States and the United Kingdom.



In 2020, WillScot and Mobile Mini joined forces, bringing together the leaders in modular space and portable storage. With one call, one order, one delivery and one bill, you get everything you need for your site. Buildings, storage, fixtures, furnishings, services, everything. You get a total solution that's Ready to Work, so you can move faster, be more productive, focus on your goals, and succeed.

Website	<a href="http://www.mobilemini.com">www.mobilemini.com</a>
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Lease Expires	12/31/2026
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Square Feet	53,740
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TM



# FINANCIAL ANALYSIS

## Offering Summary

Property Name	Willscot Mobile Mini
Property Address	801 Jetstream Drive Orlando, FL 32824
Assessor's Parcel Number	13-24-29-3873-00-030
Year Built	2000
Gross Leasable Area (GLA)	±53,740 Square Feet
Lot Size	±30.81 Acres (±1,342,127 Square Feet)

## Pricing

Price	\$18,000,000
Cap Rate	4.62%
Price Per Square Foot	\$334.95

## Annualized Operating Data

Gross Potential Rent	\$832,276.76
Total Expenses	Absolute NNN
<b>Net Operating Income</b>	<b>\$832,276.76</b>

## Lease Information

Initial Lease Term	±10 Years
Lease Commencement Date	December 12, 2016
Lease Expiration Date	December 31, 2026
Lease Remaining	±4 Years
Lease Type	Absolute NNN
Increases	1.75% Annual
Options	Two, Five-Year
Guarantee	Corporate

## Increase & Option Details

Years	Increase	Annual Rent	Cap Rate
7	N/A	\$832,276.76	4.62%
8	1.75%	\$846,841.60	4.70%
9	1.75%	\$861,661.33	4.79%
10	1.75%	\$876,740.40	4.87%
11 (Option 1)	1.75%	\$892,083.36	4.96%
12	1.75%	\$907,694.82	5.04%
13	1.75%	\$923,579.48	5.13%
14	1.75%	\$939,742.12	5.22%
15	1.75%	\$956,187.61	5.31%
16 (Option 2)	1.75%	\$972,920.89	5.41%
17	1.75%	\$989,947.01	5.50%
18	1.75%	\$1,007,271.08	5.60%
19	1.75%	\$1,024,898.32	5.69%
20	1.75%	\$1,042,834.04	5.79%





# EXECUTIVE SUMMARY

Aerial Photo



Orlando International Airport  
(MCO)

**SUBJECT  
PROPERTY**

Florida's Turnpike  
±72,000 Cars Per Day

South Orange Avenue  
±30,500 Cars Per Day

East Wetherbee Road  
±11,519 Cars Per Day

**Demographics - 5-Mile Radius**  
Population: ±165,895  
Households: ±55,584  
Avg. HH Income: \$73,713



Orlando Int. Airport (MCO)



**AVERITT**



*Daniel*  
insulation, Inc.



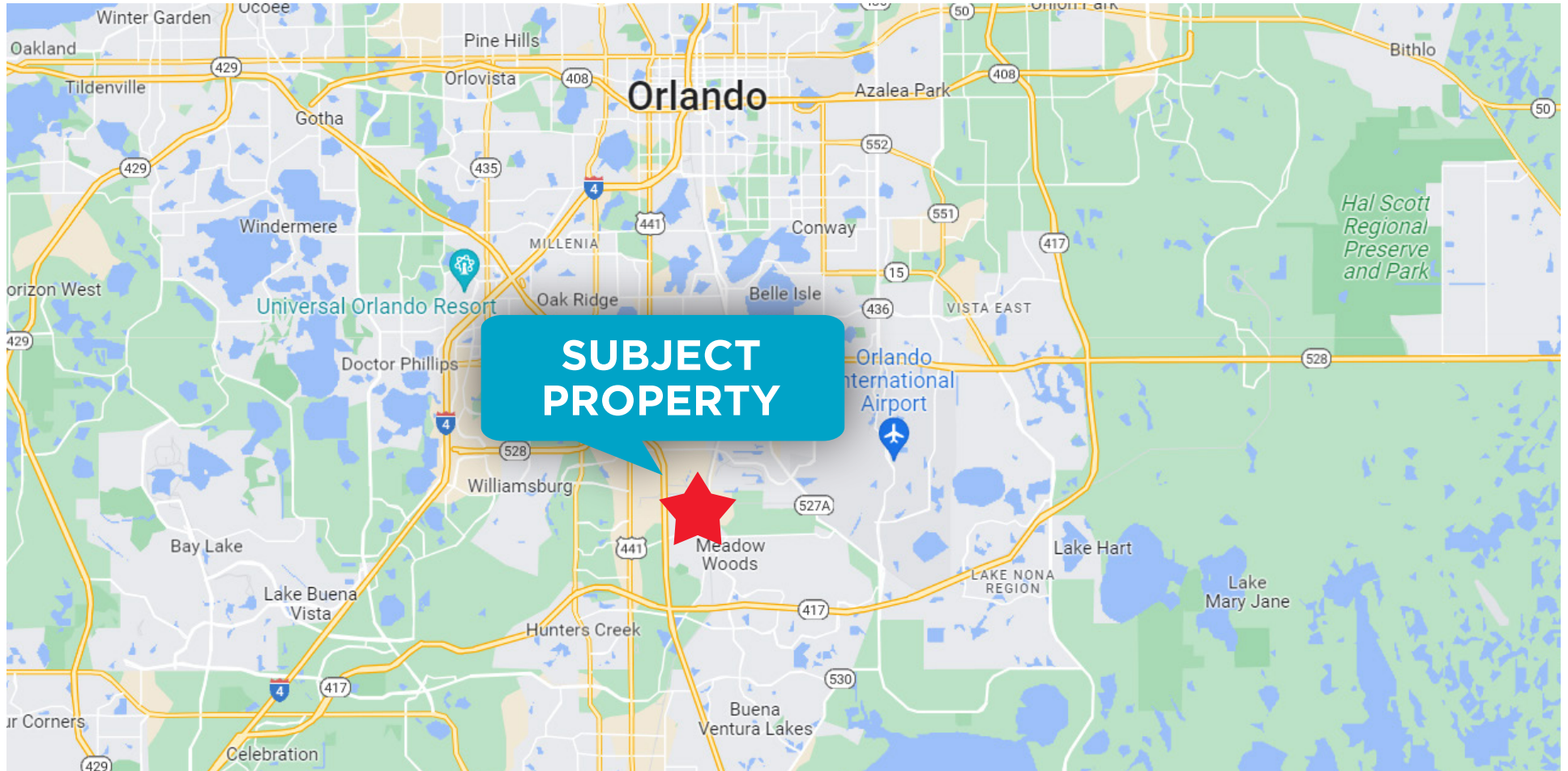
**SUBJECT  
PROPERTY**





# MARKET OVERVIEW

## Regional Map



**±72,000**

CARS PER DAY ON FLORIDA'S  
TURNPIKE



**±3 MILES**

TO ORLANDO AIRPORT  
(MCO)



**±9 MILES**

TO DOWNTOWN  
ORLANDO



**±30,500**

CARS PER DAY ON SOUTH ORANGE  
AVENUE



# MARKET OVERVIEW

## The City Of Orlando, FL

Orlando is one of the most visited tourist destinations in the United States. Founded in 1984, the Orlando/Orange County Convention & Visitors Bureau, Inc.® was created by city and county officials, in partnership with local businesses, as an independent organization to promote convention and leisure travel. Today, Visit Orlando is managed by a board of directors that includes representation from a wide variety of government, tourism and community leaders.



It is the center of the Orlando metropolitan area, which had a population of 2,509,831, according to U.S. Census Bureau figures released in July 2017, making it the 23rd-largest metropolitan area in the United States, the sixth-largest metropolitan area in the Southern United States, and the third-largest metropolitan area in Florida behind Miami and Tampa. Orlando had a population of 307,573 in the 2020 census, making it the 67th-largest city in the United States, the fourth-largest city in Florida, and the state's largest inland city.

It is home to some of the most popular amusement parks, including Walt Disney World and Universal Orlando. Orlando is one of the most-visited cities in the world primarily due to tourism, major events, and convention traffic; in 2018, the city drew more than 75 million visitors.

## City Highlights

- ▶ Walt Disney World - The Walt Disney World Resort, also called Walt Disney World or simply Disney World, is an entertainment resort complex in Bay Lake and Lake Buena Vista, Florida, United States, near the cities of Orlando and Kissimmee.
- ▶ Downtown Orlando - "Downtown is the origin of vitality. It's the booming, buzzing, vivid city center that drives, entertains, and magnetizes the region...It's the choice for corporate headquarters, trending start-ups, and everything in between."



Downtown Orlando



Orlando Theme Park



Magic Kingdom



# MARKET OVERVIEW

## Demographic Summary

Population	1-Mile	3-Miles	5-Miles
2027 Population	3,903	35,074	94,643
2022 Population	5,818	50,405	131,123
2010 Population	7,953	68,373	165,895
2000 Population	8,979	76,989	180,228

Households	1-Mile	3-Miles	5-Miles
2027 Households	2,707	24,874	60,536
2022 Households	2,384	22,032	55,584
2010 Households	1,702	15,971	43,553
2000 Households	1,137	11,218	31,933
2027 Owner Occupied Housing	71.6%	66.5%	63.7%
2027 Rent Occupied Housing	28.4%	33.5%	36.3%
2022 Owner Occupied Housing	72.0%	66.5%	63.4%
2022 Renter Occupied Housing	28.0%	33.5%	36.6%
2010 Owner Occupied Housing	72.7%	66.2%	63.2%
2010 Renter Occupied Housing	27.3%	33.8%	36.8%

Income	1-Mile	3-Miles	5-Miles
\$ 0 - \$ 14,999	7.0%	7.1%	7.5%
\$ 15,000 - \$24,999	10.3%	9.9%	9.9%
\$ 25,000 - \$34,999	7.6%	8.7%	9.7%
\$ 35,000 - \$49,999	17.6%	17.7%	16.4%
\$ 50,000 - \$74,999	22.8%	22.2%	22.2%
\$ 75,000 - \$99,999	13.9%	14.1%	13.9%
\$100,000 - \$124,999	9.2%	8.3%	8.4%
\$125,000 - \$149,999	4.7%	5.2%	5.0%
\$150,000 - \$200,000	3.8%	3.4%	3.7%
\$200,000 to \$249,999	1.1%	1.3%	1.5%
\$250,000 +	2.1%	2.0%	2.0%
2022 Median Household Income	\$57,329	\$57,343	\$56,827
2022 Average Household Income	\$74,497	\$72,644	\$73,713



**\$73,713**

2022 AVERAGE HOUSEHOLD INCOME  
(5-MILE RADIUS)







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