



**SALE**

# Shrimp Basket Navy Blvd Net Lease

**709 N NAVY BLVD**

Pensacola, FL 32507

**PRESENTED BY:**

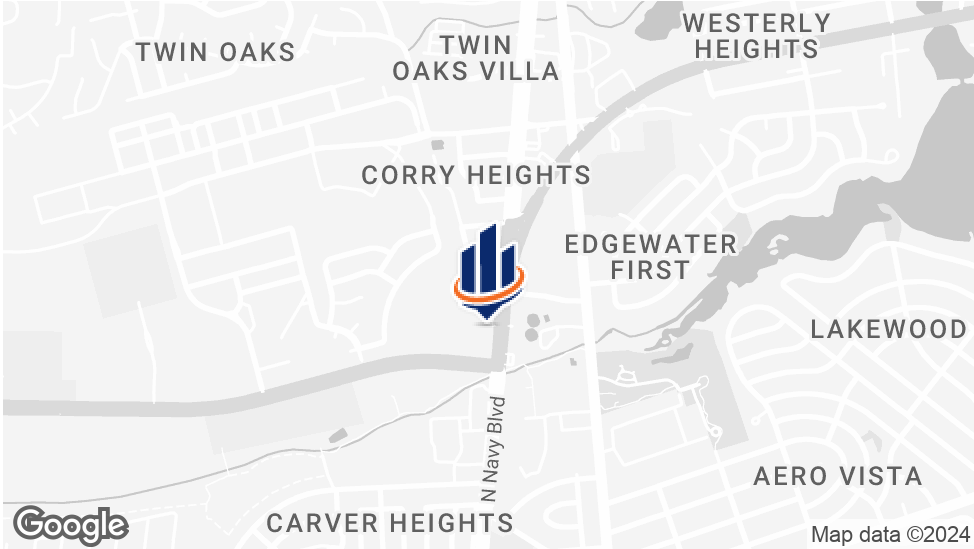
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PROPERTY SUMMARY



OFFERING SUMMARY

SALE PRICE:	\$1,633,147
NOI:	\$122,486
CAP RATE:	7.50%
BUILDING SIZE:	3,444 SF
LOT SIZE:	0.93 Acres
PRICE PER SF:	\$474

PROPERTY OVERVIEW

Shrimp Basket is a 18 Unit Seafood Chain that is 100% Corporately owned by Artistry Restaurant group. With locations in 3 Southeastern States. This location is 7 years into a 14 year lease. Lease started on 08/01/2016 and ends on 07/31/2030. This location is 10 minutes away from the Naval Hospital in Pensacola. This location has 43,000 passing cars daily.

PROPERTY HIGHLIGHTS

- 18 Unit Seafood Chain, All corporate units
- Outside Dining with its signature patio is a Shrimp Basket Requirement
- Shrimp Basket is owned by Artistry Restaurant Group
- 43,000 passing cars daily.

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Triloma

ARTISTRY  
RESTAURANTS

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## TRILOMA

Triloma Financial Group is a private investment management firm with deep experience sourcing, underwriting and managing alternative investments for high net worth investors and family offices.

Triloma's Artistry Restaurants platform is designed to create value through the acquisition, consolidation, operation, and expansion of attractive restaurant brands.

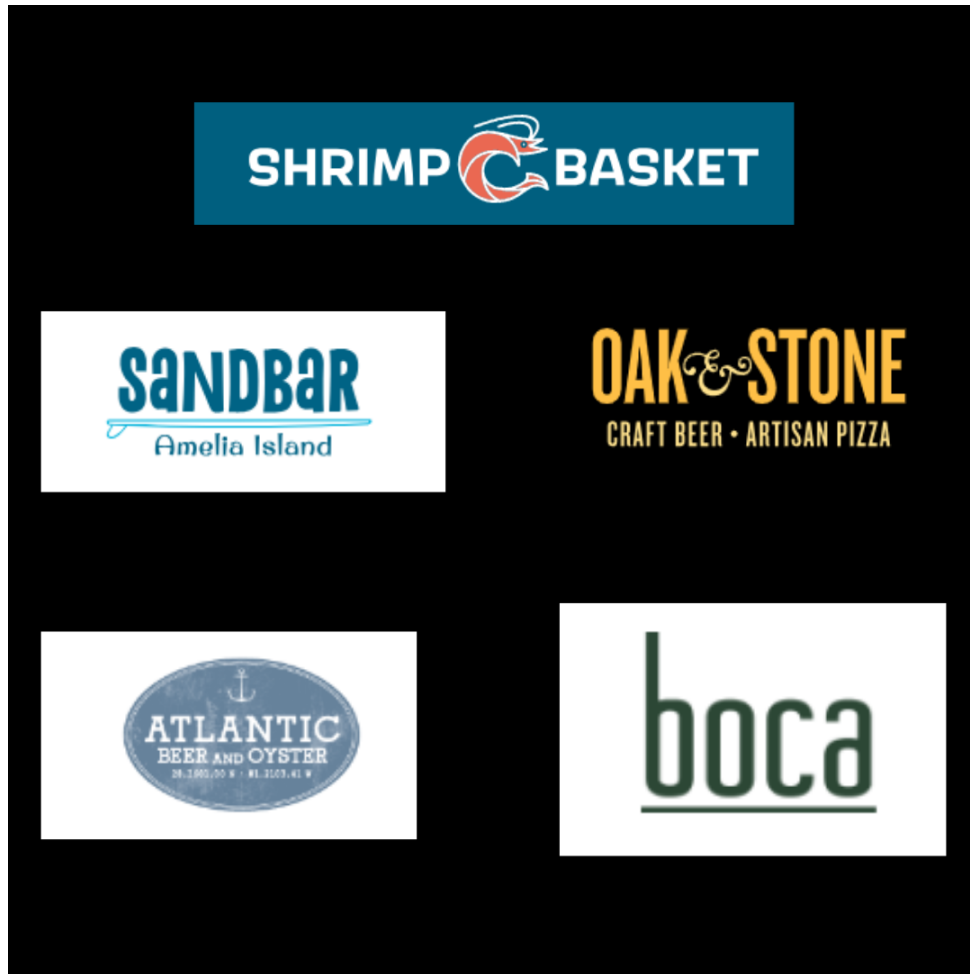
## ARTISTRY RESTAURANT

Artistry Restaurants creates value through the acquisition, consolidation, operation, and expansion of attractive restaurant brands. Artistry is a group of restaurant investors and operators. They love providing memorable experiences to their guest and watching their team thrive and grow. They believe in people, excellence, opportunity and inclusion. They are committed to the art of hospitality.

Artistry has been acquiring and developing brands since 2020. They currently have 6 brands and 31 restaurants, with 3 restaurants under development. Artistry's founders have owned 24 restaurant brands and acquired or developed more than 130 fast casual, casual, polished casual, and fine dining restaurants spanning 21 states.

Their executive team has decades of operational and financial experience with brands including Houston's, Outback Steakhouse, Carrabba's Italian Grill, P.F. Chang's, Fleming's Prime Steakhouse, Hard Rock Cafe, and Planet Hollywood.

## ARTISTRY RESTAURANTS



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## CURRENT BRANDS

**Shrimp Basket:** Shrimp Basket is the way to the beach. Celebrating the laid-back experience and flavors of the Gulf Coast, Shrimp Basket is where the locals, tourists and enlightened gather with friends and family for great food and luscious drinks, while enjoying our heartfelt southern hospitality.

**Boca:** Boca is your friendly local hang-out, where everything is done with incredible passion and thoughtfulness. The street setting, sidewalk tables, and open windows provide the energy of the city, while the industrial farmhouse style and fresh seasonal creations puts you at the source of great food and drinks. Boca is the perfect neighborhood restaurant – done perfectly.

**Oak & Stone:** Oak & Stone has the laid-back casual atmosphere of a tavern but with truly great food, drinks, and heartfelt hospitality. Guests can craft their own experience pouring from the region's largest self-serve beer wall and choosing from our diverse menu featuring simple, relevant, venturesome dishes you will crave.

**Atlantic Beer and Oyster:** Atlantic Beer and Oyster is the perfectly quaint hideaway beach shack. Literally hidden off Park Avenue. ABO is worth finding for the great Oysters, Lobster Rolls, Fish Dip, and more. Paired up with craft beers, whiskeys, and specialty cocktails, it's where your friends will find you when you are supposed to be at work.

**Sandbar Amelia Island:** The legendary Sandbar Amelia Island sits literally on the sand at the heart of beautiful Fernandina Beach. It has for decades been a landmark and major attraction for locals and tourists from all over the world. Guests are drawn by the sensational setting but return again and again for the delicious coastal cuisine, amazing array of whiskey, cocktails, live music, and heartfelt hospitality.



## LEASE TERMS

Shrimp Basket NN Investment					
Pensacola-Navy Blvd					
Year	Start	End	Term	Lease Rate/Year	Lease Rate/Month
1	8/1/16	7/31/17	Initial	\$100,828.00	\$8,402.33
2	8/1/17	7/31/18	Initial	\$103,922.00	\$8,660.17
3	8/1/18	7/31/19	Initial	\$107,016.00	\$8,918.00
4	8/1/19	7/31/20	Initial	\$110,110.00	\$9,175.83
5	8/1/20	7/31/21	Initial	\$113,324.04	\$9,443.67
6	8/1/21	7/31/22	Initial	\$116,298.00	\$9,691.50
7	8/1/22	7/31/23	Initial	\$119,392.00	\$9,949.33
8	8/1/23	7/31/24	Initial	\$122,486.00	\$10,207.17
9	8/1/24	7/31/25	Initial	\$125,580.00	\$10,465.00
10	8/1/25	7/31/26	Initial	\$128,674.00	\$10,722.83
11	8/1/26	7/31/27	Initial	\$128,674.00	\$10,722.83
12	8/1/27	7/31/28	Initial	\$128,674.00	\$10,722.83
13	8/1/28	7/31/29	Initial	\$128,674.00	\$10,722.83
14	8/1/29	7/31/30	Initial	\$128,674.00	\$10,722.83
15	8/1/30	7/31/31	Option 1	\$135,107.70	\$11,258.98
16	8/1/31	7/31/32	Option 1	\$135,107.70	\$11,258.98
17	8/1/32	7/31/33	Option 1	\$135,107.70	\$11,258.98
18	8/1/33	7/31/34	Option 1	\$135,107.70	\$11,258.98
19	8/1/34	7/31/35	Option 1	\$135,107.70	\$11,258.98
20	8/1/35	7/31/36	Option 2	\$141,863.09	\$11,821.92
21	8/1/36	7/31/37	Option 2	\$141,863.09	\$11,821.92
22	8/1/37	7/31/38	Option 2	\$141,863.09	\$11,821.92
23	8/1/38	7/31/39	Option 2	\$141,863.09	\$11,821.92
24	8/1/39	7/31/40	Option 2	\$141,863.09	\$11,821.92

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## PROPERTY PHOTOS



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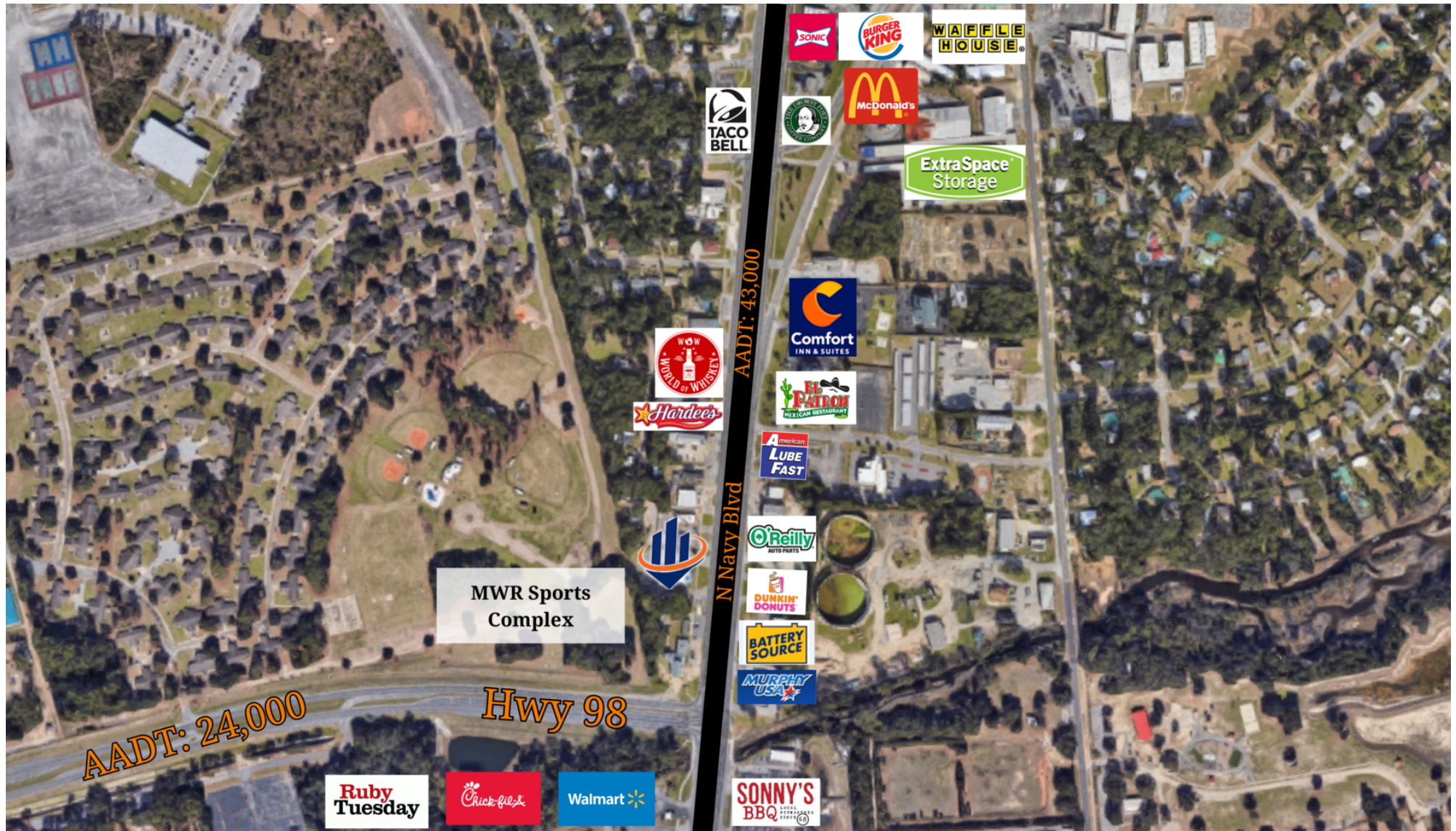
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## RETAIL MAP



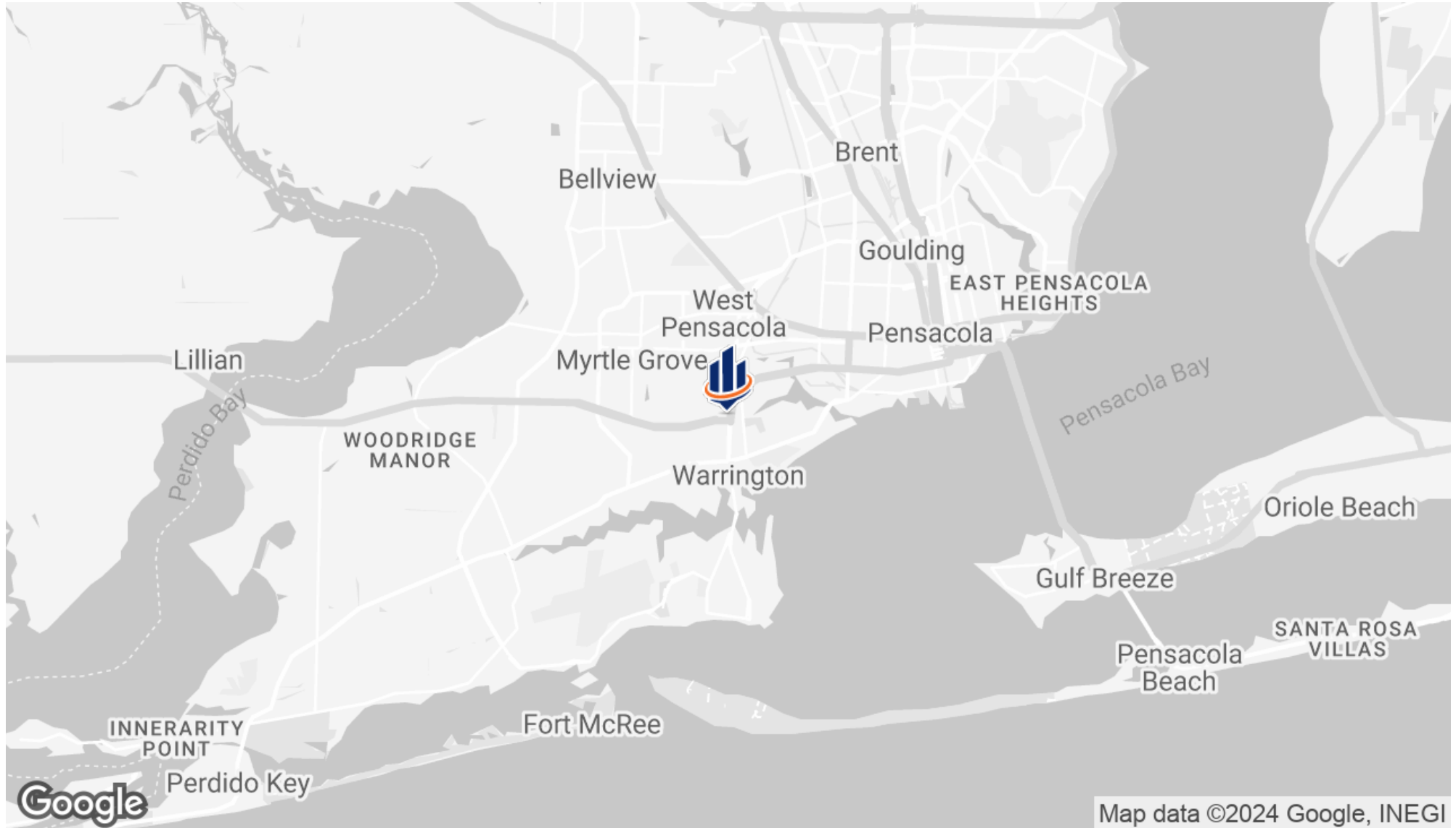
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## REGIONAL MAP



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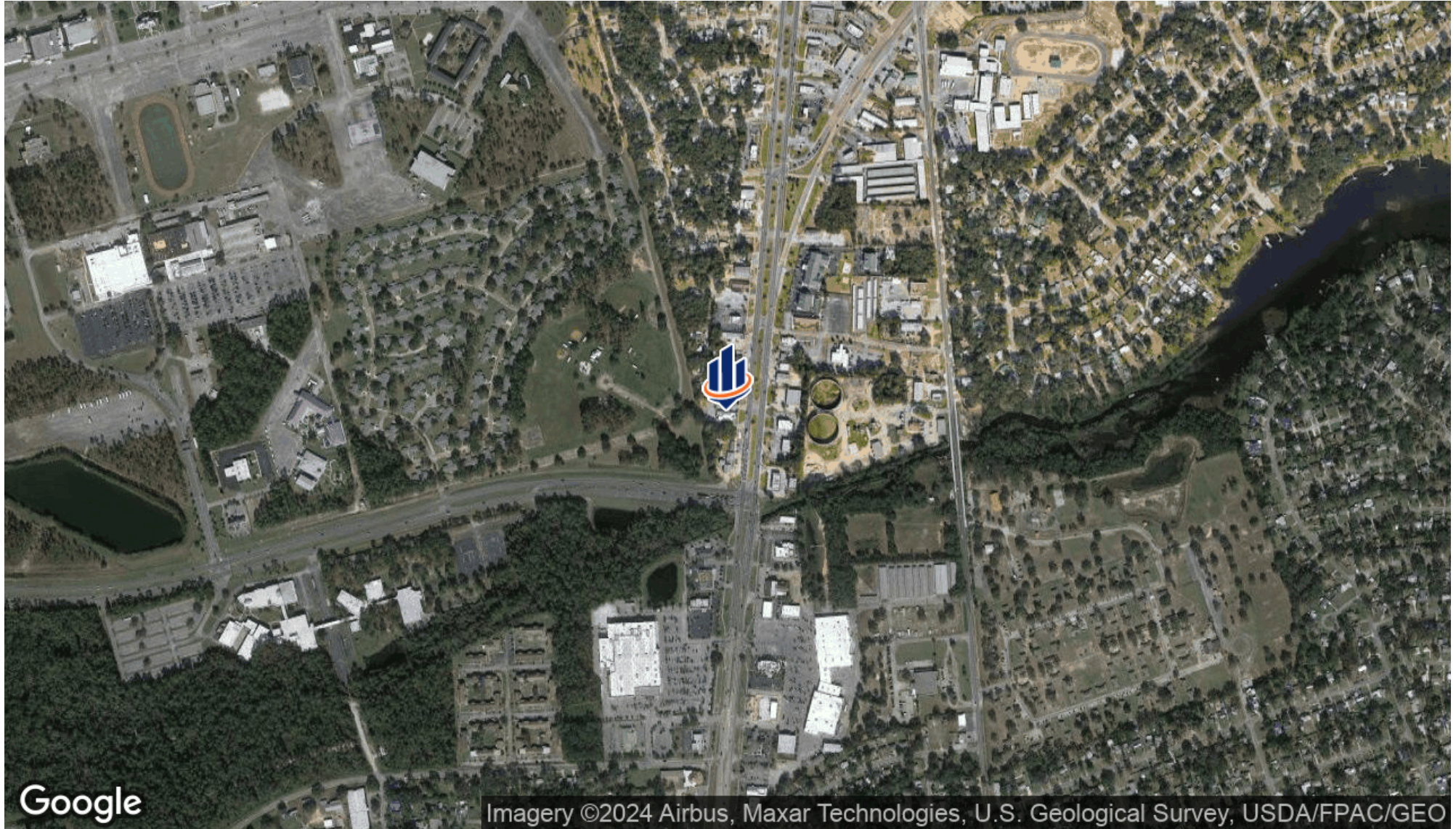
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## LOCATION MAP



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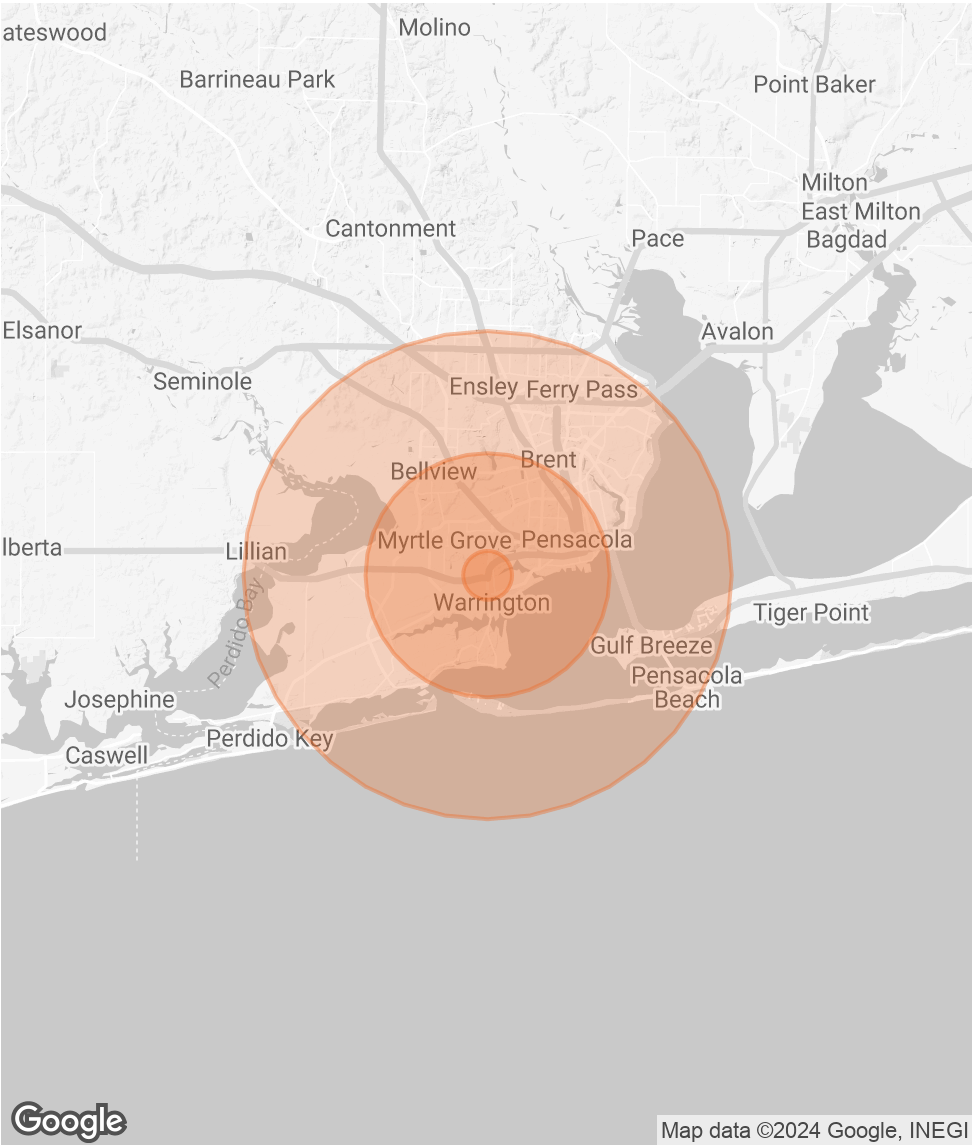
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# DEMOGRAPHICS MAP & REPORT

POPULATION	1 MILE	5 MILES	10 MILES
TOTAL POPULATION	8,362	106,699	253,044
AVERAGE AGE	33.6	38.2	39.2
AVERAGE AGE (MALE)	31.6	35.6	37.0
AVERAGE AGE (FEMALE)	37.2	40.6	41.4
HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
TOTAL HOUSEHOLDS	3,641	48,468	114,951
# OF PERSONS PER HH	2.3	2.2	2.2
AVERAGE HH INCOME	\$46,800	\$48,370	\$62,325
AVERAGE HOUSE VALUE	\$108,948	\$123,507	\$168,081

\* Demographic data derived from 2020 ACS - US Census



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## MICHAEL CARRO, CCIM



### MICHAEL CARRO, CCIM

Senior Advisor, Principal

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## PROFESSIONAL BACKGROUND

Michael Carro is a CCIM and Commercial Broker Licensed in Florida, Alabama and Mississippi. He is a Principal at SVN | SouthLand Commercial Real Estate with offices in Pensacola, Panama City and Tallahassee. He received the NAIOP 2010 "Broker Deal of the Year" Award, "New Development of the Year" Award in 2014 and Broker Deal of the Year in 2016. In 2016, he was the #1 Top Producer in the State of Florida, and the #3 Top Producer in the USA for SVN out of 3500 Advisors.

2014-2019 Top Producer at SVN Southland Commercial  
2009-2013 Top Producer at NAI Halford (now NAI Pensacola)  
2016 #1 Top Producer in the State of Florida for SVN  
2016 #3 Top Producer in the USA for SVN  
2016 NAIOP Broker Deal of the Year Award Winner

### Restaurant Background

- Founded The Restaurant Realty Network and TheRestaurantRealty.com
- Hosts "The Restaurant Realty Show" weekly on News Radio 1620.
- In 1999 and 2000 oversaw the acquisition of 120 Hardee's Restaurant locations in Springfield, IL; Biloxi, MS; Pensacola, FL; Huntsville, Montgomery and Mobile, AL
- Was a member of the International Hardee's Franchise Association (IHFA) and on the purchasing committee 2002-2006

## EDUCATION

- Graduated from the University of Arizona with a BS in Business Administration
- Member of the Alpha Tau Omega fraternity; Cheerleader for the University of Arizona from 1987 to 1990.

## MEMBERSHIPS

- Former President of Gallery Night Pensacola
- Board Member for the Downtown Improvement Board
- Former President of Pathways For Change, a faith-based sentencing option for non-violent criminal offenders.
- Former President of the Northeast Pensacola Sertoma and "Sertoman of the Year" in 2012 and 2013.
- 2008 Received the National "President's Volunteer Service Award"

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