

Tuffy Auto Service Center

13151 Panama City Beach Parkway
Panama City Beach, Florida 32407



Net Lease Investment Opportunity



211 S. Walnut St., Muncie, IN 47305 / Ph: 765.288.8493x206 / Fax: 765.288.8496

Email: ballardt@allardtenterprises.com / www.allardtenterprises.com



Panama City Beach, Florida

13151 Panama City Beach Parkway
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(Front View)



(Rear View)



(Rear Parking)



(Panama City Beach Parkway)

Property and Investment Highlights

- 8-Bay, 5,090 sq ft building
- 0.72 acre site with extensive landscaping and irrigation
- Tuffy Associates Corp. 20 year Corporate Guaranteed Lease with (2) five year options
- Lease Commencement 2/1/08
- Highway 98 Frontage
- Approx. 9% Rent Bumps Every 5 Years

Location

This is a prime location in Panama City Beach, centrally located between Pier Park, a Simon Development-lifestyle center to the west, and Lowe's and Home Depot to the east, along with many new housing developments and explosive new condo development on Panama City Beach.

PROPERTY INFORMATION



Development and Sale of Net Leased Properties

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LOCATION



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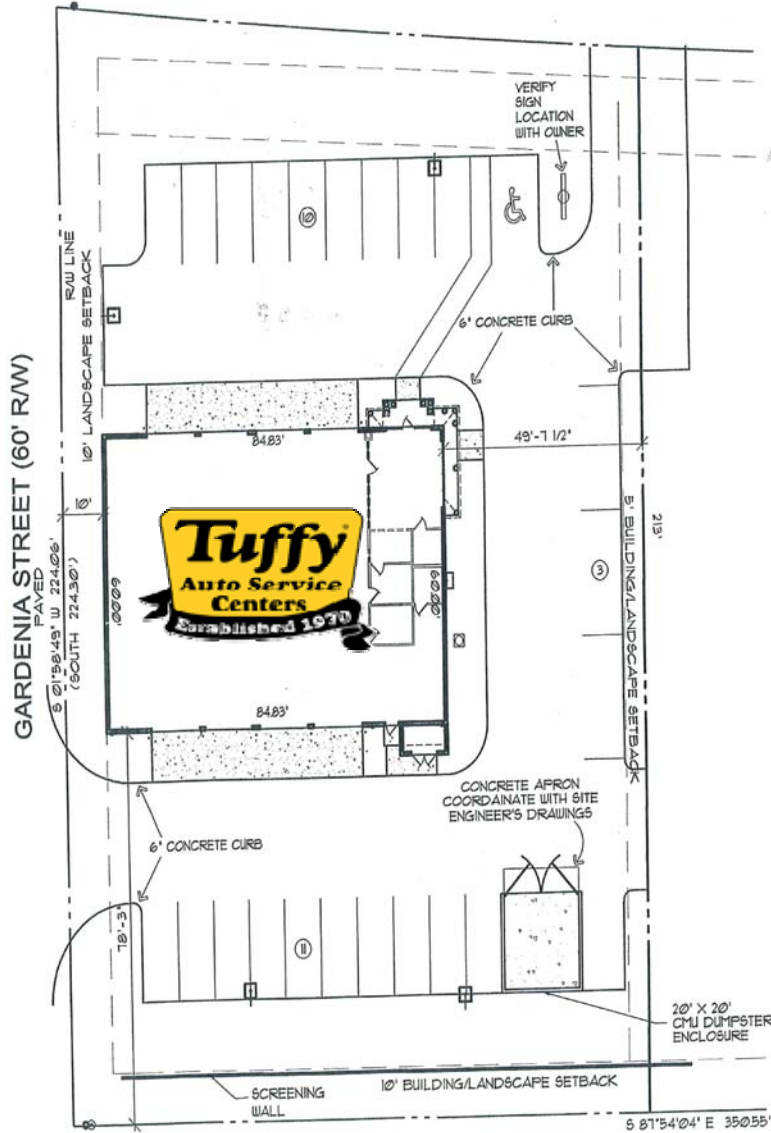
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SITE LAYOUT

U.S. HIGHWAY No. 98 (S.R. No. 30-A - 200' R/W)
PAVED



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TENANT INFORMATION



Tenant:	Tuffy Associates Corp.
Company Type	Private
No. of Locations	430+
Headquartered	Toledo, OH
Years in the Business	Since 1970
Website	www.tuffy.com
Other Concepts Owned	Car-X

Tuffy Auto Service Center's originally started in the 1970's as strictly a muffler shop. With the acquisition in 2002 of Car-X Auto Service Centers the combined chain has over 430 stores in 21 states with controlled growth of 20 to 30 stores per year. Each Tuffy offers services which include brakes, mufflers and exhaust, suspension, alignment, air conditioning, heating and cooling, starting and charging, brake fluid service, power steering systems, transmission fluid exchange, oil change, tire sales and repair and other minor auto repairs. Tuffy has a reputation for their continuous commitment to quality and customer service. Primarily Tuffy stores are franchised with the lease signed and guaranteed by the corporation.



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PANAMA CITY BEACH, FL

8.58 %

AVERAGE RETURN

Tired of Bank CD and Stock Market Returns? Investors do have an alternative by investing in Long Term Fully Net Leased Real Estate offering Average Returns of 8.58%.

- Average Returns of 8.58%.
- Long term Net Leased Real Estate.
- No management - just put the checks in the bank.
- Leases with a National Corporation.
- Auto Repair business with a good future of maintaining vehicles during an economic downturn which results in many owners keeping their vehicles for a longer time.
- Most rent payments are set up to automatically deposit in your checking account (ACH) on a designated date by the tenant, a national company.

Please contact Brian Allardt for more information:

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E Mail – ballardt@allardtenterprises.com

AVERAGE RETURN INFORMATION



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PRICING AND LEASE INFORMATION

Pricing

Tenant Summary

13151 Panama City Beach Parkway
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Price **\$ 1,960,000**
 Rentable Sq Ft 5,090
 Price/Sq Ft \$ 385.07
Return 7.25% - 8.58%
 Year Built 2007
 Building Size 5,090 Sq Ft
 # of Bays 8
 Lot Size .72 Acres
 Type of Ownership Fee Simple

Tenant Tuffy
 Lease Guarantor Corporate Guarantee
 Lease Type NNN
 Lease Term 20 years
 Lease Commencement 2/1/08
 Lease Expiration Date 2/29/2028
 Lease Term Remaining 20 Years +
 Options Two (2) Five Yr Options

Cash on cash returns based on selling price of \$1,960,000 for future rent increases for next 10 years. We are in 2nd year of lease so that is current return.

Yrs Rent	Tuffy Income	Sale Price	% on Return
2nd	\$142,200 ÷	\$1,960,000 =	7.25%
3rd	\$142,200 ÷	\$1,960,000 =	7.25%
4th	\$142,200 ÷	\$1,960,000 =	7.25%
5th	\$142,200 ÷	\$1,960,000 =	7.25%
6th	\$154,632 ÷	\$1,960,000 =	7.89%
7th	\$154,632 ÷	\$1,960,000 =	7.89%
8th	\$154,632 ÷	\$1,960,000 =	7.89%
9th	\$154,632 ÷	\$1,960,000 =	7.89%
10th	\$154,632 ÷	\$1,960,000 =	7.89%
11th	\$168,180 ÷	\$1,960,000 =	8.58%

Financing Example: 70% Loan to Value; 6% Interest Rate; 25 Amortization

Purchase Price	\$1,850,000	
Loan Amount	\$1,295,000	
Down Payment	\$ 555,000	
Current Annual Income	\$145,656	
Mortgage Amount	\$100,124 (based on above assumptions)	
Annual Cash Flow After Mtg	\$ 45,532	8.2% Return on Downpayment
Principal Reduction—Year 1	\$ 23,051	
Total Return	\$ 68,583	12.4% Return Incl. Principal Reduction



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DEMOGRAPHICS

Population

	1 mi.	3 mi.	5 mi.
2005 Total Population	2,383	6,241	16,438
2010 Est. Population	2,603	7,004	18,583
% change 2005 - 2010	9.2%	12.2%	13.0%

Housing

	1 mi.	3 mi.	5 mi.
2005 Total Housing Units	1,017	2,771	7,081
2010 Est. Housing Units	1,086	3,037	7,828
% change 2005 - 2010	6.7%	9.6%	10.6%

Income

	1 mi.	3 mi.	5 mi.
Average Household Income	\$60,510	\$60,355	\$60,317
Median Household Income	\$44,791	\$45,011	\$43,583

- This area sees 6,000,000 tourists per year.
- Projected Growth Rate 2007-2015 is 4% Annually.



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Web: www.allardtenterprises.com

Tammy Weaver

211 S. Walnut St.
Muncie, IN 47305
Phone: 765.288.8493 x.211
Fax: 765.288.8496
Email: tammy@allardtenterprises.com
Web: www.allardtenterprises.com