



IHOP

1215 N. WOODLAND BLVD | DELAND, FL 32720



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1215 N. WOODLAND BLVD, DELAND, FL 32720

4

INVESTMENT SUMMARY

5

PROPERTY OVERVIEW

6

FINANCIAL OVERVIEW

10




TENANT PROFILE

11

AREA OVERVIEW



DEMOGRAPHICS

	3-MILE	5-MILE	10-MILE
 POPULATION	42,877	64,969	130,514
 HOUSEHOLDS	16,896	25,996	51,980
 HH INCOME	\$69,727	\$76,795	\$74,240

INVESTMENT HIGHLIGHTS

LOCATION HIGHLIGHTS

HIGH TRAFFIC COUNTS

- ▶ The site benefits from great visibility with ±29,000 vehicles passing the property per day.

STRATEGIC LOCATION

- ▶ Property is ideally positioned between DeLand Municipal Airport and downtown DeLand.

NEARBY UNIVERSITY

- ▶ The restaurant is located less than 2 miles from Stetson University, a private college with a student body of 3,670, significantly adding to the restaurant's consumer base.

PROXIMITY TO NATIONAL TENANTS

- ▶ Retailers in the area include Aldi, Lowes, Publix, and Tractor Supply Co to name a few.

TENANT HIGHLIGHTS

ABSOLUTE TRIPLE NET (NNN) LEASE

- ▶ Tenant is responsible for paying all Taxes, Insurance, and Maintenance, providing an investor complete passive ownership.

SIGNIFICANT IHOP FRANCHISEE

- ▶ Sunshine Restaurant Partners, the operator and tenant has over 150 locations in Florida and multiple others in Georgia and has a vision to add another 100 IHOP location to their portfolio as the brand continues to grow.

NATIONAL TENANT

- ▶ IHOP restaurant, a subsidiary of DineEquity, INC. is one of the largest casual dining restaurant chains in the world with 1,800 locations.



PROPERTY OVERVIEW



PROPERTY DESCRIPTION

- ▶ **PROPERTY ADDRESS**
1215 N Woodland Blvd,
DeLand, FL 32720
- ▶ **LOT SIZE**
±0.72 ACRES
- ▶ **BUILDING SIZE**
± 2,864 SF
- ▶ **YEAR BUILT/RENOVATED**
1997/2019

FINANCIAL OVERVIEW

PROPERTY SUMMARY

Address	1215 N Woodland Blvd, DeLand, FL 32720
List Price	\$2,123,040
Cap Rate	6.00%
NOI	\$127,382.41*
Gross Leasable Area	±2,864 SF
Lot Size	±0.72 Acres
Year Built/Renovated	1977/2019

FINANCING INQUIRIES

For financing options reach out to:

Jim Brandon
jim.brandon@matthews.com
+1 (310) 955-5836

ANNUALIZED OPERATING DATA

TERM	ANNUAL RENT	CAP RATE
Current - 2/28/2025	\$126,121.20	-
3/1/2025 - 2/28/2026*	\$127,382.41	6.00%
3/1/2026 - 2/28/2027	\$128,656.24	6.06%
3/1/2027 - 2/28/2028	\$129,942.80	6.12%
3/1/2028 - 2/28/2029	\$131,242.23	6.18%
3/1/2029 - 2/28/2030	\$132,554.65	6.24%
3/1/2030 - 2/28/2031	\$133,880.20	6.31%
3/1/2031 - 2/28/2032	\$135,219.00	6.37%
3/1/2032 - 2/28/2033	\$136,571.19	6.43%
3/1/2033 - 2/28/2034	\$137,936.90	6.50%

*Priced off of upcoming March 2025 Rent Increase

TENANT SUMMARY

Tenant	IHOP
Lease Guarantor	Sunshine Restaurant Partners - ±150 units
Rent Commencement Date	February 2019
Lease Expiration Date	2/18/2034
Original Lease Term	15 Years
Lease Term Remaining	±9.50 Years
Rent Increases	See Rent Schedule
Option Periods	Six, 5-Year Options
Lease Type	Absolute NNN
Parking Lot / CAM	Tenant Responsibility
Property Tax	Tenant Responsibility
Insurance	Tenant Responsibility
Roof/Structure	Tenant Responsibility
ROFR	25 days





Edward Jones
MAKING SENSE OF INVESTING



CVS
pharmacy

POPEYES

 **STETSON UNIVERSITY**
2,561 STUDENTS



Deland
Natural Market & Deli

save a lot

WAFFLE HOUSE

DELAND OAKS CONDOS



PAPA JOHN'S



Haynes
Brothers Furniture & Mattress

SUBWAY

IHOP

The Family Book Shop
Deland, FL

MD NOW
URGENT CARE

Advance Auto Parts

PARVA
COLOMBIAN BAKERY, RESTAURANT, CAFE

N WOODLAND BLVD

± 29,000 VPI



BANYON COVE
100 UNITS

Walmart
Supercenter



DELAND OAKS CONDOS



N WOODLAND BLVD ± 29,000 VPD



TENANT PROFILE



IHOP

IHOP aims to be accessible to a broad customer base, offering a diverse menu that caters to different dietary preferences. IHOP operates primarily as a franchised business, meaning that individual entrepreneurs or companies can purchase franchise rights to open and operate an IHOP restaurant. IHOP has focused on maintaining consistency in its food quality and service across its numerous locations. IHOP has embraced innovation and adapted to changing consumer preferences. They have introduced new menu items, including limited-time specials and healthier options, to cater to evolving tastes and dietary trends. Embracing technology, such as online ordering and delivery, has also contributed to their success.



1,800+
LOCATIONS



PASADENA, CA
HEADQUARTERS



1958
FOUNDED

AREA OVERVIEW

DELAND, FL

DeLand, Florida is an attractive investment destination for several reasons. Located in Volusia County, DeLand is situated near popular tourist attractions like the Daytona Beach area, which draws millions of visitors annually. The city’s strategic location and growing population make it a prime location for real estate investment.

DeLand’s economy is diverse, with a mix of manufacturing, healthcare, and service industries. The city offers various business incentive programs, including expedited permitting, tax abatements, and access to state-level incentives. DeLand has also designated Opportunity Zones and HUBZones, which provide tax benefits and other incentives for investors and businesses. Additionally, the city’s proximity to major transportation hubs, such as Interstate 4 and the Daytona Beach International Airport, makes it an attractive location for logistics and distribution companies.

The real estate market in DeLand is active, with a range of investment opportunities available, including land for sale and commercial properties. The city’s strategic plan focuses on retaining and expanding existing businesses, as well as attracting new ones, which could lead to further economic growth and investment potential.



DEMOGRAPHICS			
POPULATION	3-MILE	5-MILE	10-MILE
2028 Projection	43,919	66,834	134,223
2023 Estimate	42,877	64,969	130,514
2020 Census	38,537	56,714	114,990
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
2028 Projection	17,327	26,786	53,555
2023 Estimate	16,896	25,996	51,980
2020 Census	15,122	22,522	45,375
INCOME	3-MILE	5-MILE	10-MILE
Avg. Household Income	\$69,727	\$76,795	\$74,240

DISTANCE MAP

DAYTONA BEACH
±21 MILES



ORLANDO
±40 MILES



DAYTONA, FL

Daytona Beach, Florida is an attractive destination for both investors and residents alike. The city boasts a thriving tourism economy, with millions of visitors drawn to its 23 miles of beautiful beaches, the iconic Daytona International Speedway, and a variety of other leisure activities like golfing, fishing, and water sports. This robust tourism industry provides a steady stream of potential short-term rental income for real estate investors.

Beyond tourism, Daytona Beach also has a strong and diverse local economy. The city is home to major employers like NASCAR, International Speedway Corporation, and Embry-Riddle Aeronautical University, providing well-paying jobs that support the local housing market. Additionally, Daytona Beach has experienced significant population growth in recent years, with the population increasing by 9.4% since 2010. This growing population translates to increased rental demand, making the city an appealing investment opportunity for both long-term and vacation rental properties.

Factors like the affordable real estate prices, landlord-friendly laws, and excellent local education system further contribute to Daytona Beach's appeal for real estate investors. Overall, Daytona Beach's combination of a thriving tourism industry, strong economy, and population growth make it a prime location for profitable real estate investments.



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2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.



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