

OFFERING MEMORANDUM & FINANCIAL PACKAGE

4623 - 4625 Land O' Lakes Blvd.

Land O' Lakes, Florida 34639 | Pasco County | Tampa MSA

\$748,000

ASKING PRICE

6.49% / 6.68%

IN-PLACE / YR-5 CAP RATE

\$48,517

CURRENT ANNUAL RENT (2026)

1,748 SF

FREESTANDING RETAIL

Stabilized single-tenant net-leased investment occupied by the second-largest family-owned pest control company in the United States, with 3% annual escalations in place on one of Pasco County's highest-traffic commercial corridors.

INVESTMENT HIGHLIGHTS

- **National-credit tenancy.** Arrow Exterminators, Inc. (d/b/a Hughes Exterminators) is the second-largest family-owned pest and termite control company in the U.S. by revenue, with 200+ service centers in 16 states and annual revenue exceeding \$470 million. Pest control is a needs-based, recession-resistant service sector.
- **Contractual rental growth.** The lease carries 3% annual escalations, lifting base rent from \$44,400 (2023) to \$49,973 (2027) — built-in NOI growth of 12.5% over the term and a rising yield on cost for the buyer.
- **Fully renovated, low-capex asset.** New roof, updated HVAC, new flooring, and remodeled restrooms; concrete block construction; no known deferred maintenance or anticipated near-term capital expenditures.
- **Irreplaceable US 41 frontage.** Direct frontage and signage on US Highway 41, Pasco County's primary north-south commercial artery, with 2025 corridor traffic counts of approximately 27,000-52,000 vehicles per day at nearby count stations and FDOT-projected long-term volume growth.
- **High-growth trade area.** Pasco County grew over 15% in the past five years — among the fastest-growing counties in Florida — and county projections call for roughly 223,500 additional residents by 2045, concentrated in the Land O' Lakes / Wesley Chapel corridor. Three-mile median household income is \$116,783 with 14%+ projected 5-year population growth.
- **Affluent, expanding demographics.** 1-mile median household income of \$127,845; 41,916 residents within three miles; daytime employment supported by ongoing commercial and healthcare investment, including Moffitt Cancer Center's 775-acre Speros campus in Land O' Lakes.
- **Optionality at expiration.** Flexible C-2 zoning accommodates a broad range of retail, office, medical, and service-commercial uses. At lease expiration (Dec 2027), the buyer can renew the tenant, re-lease at market (CoStar est. \$20-25/SF; submarket asking \$24.77/SF and rising), or owner-occupy.
- **Favorable risk profile.** FEMA Flood Zone B/X (outside the Special Flood Hazard Area), low property taxes (\$1.22/SF), 0% subject vacancy, and a submarket with 5.5% vacancy and 45.5% year-over-year growth in leasing activity.

MARKET CONDITIONS SNAPSHOT (COSTAR)

Metric	Subject	Submarket 2-4 Star	Market Overall
Vacancy	0.0%	5.5%	3.8%
Asking Rent / SF	\$23.57	\$24.77 (+2.3% YoY)	\$27.38 (+2.1% YoY)
12-Mo. Leasing Activity	—	1,109,031 SF (+45.5%)	—
Months on Market	—	7.5 (-0.5 mo.)	—
12-Mo. Sales Volume	—	\$188.8M	\$269/SF avg.

FINANCIAL ANALYSIS

CONTRACTUAL BASE RENT SCHEDULE (PER LEASE)

Base rent commenced at \$3,700 per month (plus applicable Florida sales tax, paid by tenant) on January 1, 2023, escalating 3.0% annually. The schedule below reconciles to the total five-year lease consideration of \$235,725 stated in Section 5(b) of the lease.

Lease Year	Period	Monthly Rent	Annual Rent	Rent / SF	Escalation
Year 1	Jan 2023 – Dec 2023	\$3,700.00	\$44,400	\$25.40	—
Year 2	Jan 2024 – Dec 2024	\$3,811.00	\$45,732	\$26.16	3.0%
Year 3	Jan 2025 – Dec 2025	\$3,925.33	\$47,104	\$26.95	3.0%
Year 4 (current)	Jan 2026 – Dec 2026	\$4,043.09	\$48,517	\$27.76	3.0%
Year 5	Jan 2027 – Dec 2027	\$4,164.38	\$49,973	\$28.59	3.0%
Total Term Consideration			\$235,726		

NET OPERATING INCOME

Under the lease, the tenant is responsible for 100% of operating expenses — including utilities, interior maintenance, parking and glass maintenance, and insurance premiums — while the landlord pays real estate taxes (Section 11(a)), retains responsibility for the roof, major plumbing/electrical piping, and HVAC systems (Section 14(c)), and tenant repair exposure is capped at \$2,000 per year (Section 16(d)). Two NOI presentations are shown: gross basis (base rent as NOI, the convention used in the asking-price cap rate) and a net basis deducting the landlord's real estate tax obligation.

	2026 (In-Place)	2027 (Year 5)
Scheduled Base Rent	\$48,517	\$49,973
Operating Expenses (tenant responsibility)	\$0	\$0
NOI — Gross Basis	\$48,517	\$49,973
Less: Real Estate Taxes (landlord, est.)	(\$2,133)	(\$2,200)
NOI — Net of Landlord Taxes	\$46,384	\$47,773

CAP RATE & PRICING MATRIX

At the \$748,000 asking price, the offering reflects a 6.49% cap rate on in-place 2026 rent — effectively a full 6.50% going-in yield — rising to 6.68% on contractual Year-5 (2027) rent. The matrix below solves for value at a range of cap rates on both rent bases. **At a 6.50% cap rate, value equals approximately \$746,400 on in-place 2026 rent and \$768,800 on Year-5 2027 rent (gross basis), bracketing the asking price.**

Cap Rate	Value on 2026 NOI (\$48,517)	Value on 2027 NOI (\$49,973)
5.75%	\$843,774	\$869,096
6.00%	\$808,617	\$832,883

6.25%	\$776,272	\$799,568
6.45%	\$752,202	\$774,775
6.50%	\$746,415	\$768,815
6.75%	\$718,770	\$740,341
7.00%	\$693,100	\$713,900

Note: The asking price of \$748,000 corresponds to a 6.49% cap on 2026 in-place rent and 6.68% on 2027 scheduled rent. Values computed on a gross-rent basis; adjust downward ~\$33,000-35,000 at a 6.50% cap if underwriting NOI net of the landlord's real estate tax obligation.

TENANT OVERVIEW

\$470M+ ANNUAL REVENUE	200 SERVICE CENTERS	16 STATES SERVED	3,500+ TEAM MEMBERS	1964 FOUNDED
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ARROW EXTERMINATORS, INC. (D/B/A HUGHES EXTERMINATORS)

Founded in Atlanta in 1964 and still family-owned under third-generation leadership, Arrow Exterminators is one of the largest privately held pest control companies in the United States, with annual revenue exceeding \$470 million, approximately 200 service centers across 16 states, and a team of more than 3,500 employees. The company has completed over 100 acquisitions and operates in Florida under the Hughes Exterminators brand, which serves the subject location. Arrow is QualityPro accredited by the National Pest Management Association — a third-party certification earned by roughly the top one percent of U.S. pest control companies.

Arrow provides residential and commercial pest control, termite protection, mosquito control, wildlife exclusion, insulation, lawn and handyman services, and real-estate transaction documentation. Pest control is a needs-based, contract-driven, recession-resistant industry, and this location functions as an operational service center — office and equipment storage supporting recurring-revenue routes throughout the fast-growing north Tampa / Pasco County trade area — rather than a discretionary retail use.

Tenant financial information is based on publicly available company disclosures; Arrow Exterminators is privately held and does not publish audited financial statements. Investors should independently assess tenant credit.

LOCATION & MARKET OVERVIEW

The property fronts US Highway 41 (Land O' Lakes Boulevard), Pasco County's primary north-south commercial corridor connecting Land O' Lakes to the greater Tampa employment core. 2025 traffic counts along the corridor near the site range from approximately 27,000 to 52,000 vehicles per day at nearby FDOT/TrafficMetrix count stations, with FDOT long-range projections calling for continued volume growth through 2045. Tampa International Airport is approximately 25 miles (36 minutes) south.

Pasco County is among the fastest-growing counties in Florida, posting population growth of more than 15% over the past five years and adding over 120,000 residents between 2020 and 2025 (roughly 3.5% annually). County projections anticipate approximately 223,500 additional residents by 2045, with growth concentrated in the Land O' Lakes, Wesley Chapel, and Odessa corridors surrounding the subject. Major investment in the immediate area includes Moffitt Cancer Center's 775-acre Speros life-sciences campus in Land O' Lakes, alongside more than 660 county development projects under construction.

DEMOGRAPHIC PROFILE

	1 Mile	3 Miles
Population (2025)	4,839	41,916
Households	1,683	15,180
Median Household Income	\$127,845	\$116,783
Median Age	42.1	42.5
Projected Population Growth '25-'30	+14.94%	+14.48%

OFFERING PROCESS & DISCLAIMER

OFFERING PROCESS

- The property is offered at **\$748,000** on an all-cash or buyer-financed basis. Please contact the exclusive listing broker for the complete financial package, lease documents, and additional due-diligence materials.
- **Please do not disturb the tenant.** Showings are by appointment only with a minimum of 24 hours' advance notice, coordinated through the listing broker.
- Offers should identify purchaser, price, deposit, due-diligence and closing timelines, and evidence of funds or financing.

CONFIDENTIALITY & DISCLAIMER

This Financial Package (the "Package") has been prepared solely for informational purposes to assist prospective purchasers in evaluating a possible acquisition of 4623-4625 Land O' Lakes Boulevard, Land O' Lakes, Florida (the "Property"). It does not purport to be all-inclusive or to contain all of the information a prospective purchaser may require. Financial projections, cap rates, rent schedules, tax estimates, demographic data, traffic counts, market statistics, and tenant information are based on the in-place lease, public records, CoStar and third-party sources, and other information believed to be reliable; however, neither the owner nor the broker makes any representation or warranty, express or implied, as to the accuracy or completeness of such information. Building and land measurements reflect public-record figures and may differ from other marketing materials; purchasers should independently verify all square footage, lease terms, income, expenses, zoning, entitlements, and physical condition through their own due diligence and with their own legal, tax, and financial advisors. Projections involve assumptions about future events that may not occur. This Package does not constitute an offer to sell or a solicitation of an offer to buy securities, nor investment, legal, or tax advice. The owner expressly reserves the right, at its sole discretion, to reject any offer or to withdraw the Property from the market at any time without notice.

EXCLUSIVE LISTING BROKER

RE/MAX Premier Group | SUNNY SIDHU, Broker Associate

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Contact the listing agent for the financial package, lease documents, and property tours.