



Newly Permitted
280 Apt Units



AADT: 53,500



6135 SALT SPRINGS RD,
PORT RICHEY, FL 34668

NET LEASE INVESTMENT OPPORTUNITY



EXECUTIVE SUMMARY

Panther Capital Group is pleased to present a single-tenant Meineke Car Care Center at 6135 Salt Springs Road in Port Richey, Florida — directly on the US-19 retail corridor with 137' of frontage on Salt Springs Road and pylon and monument signage offering strong visibility to the US-19 traffic stream.

The 4,750 SF facility is 100% leased to a long-tenured Meineke franchisee on a new 10-year NNN lease through 2036. Rent grows 2.5% annually in years 1–5 and 3.0% in years 6–10, with two five-year renewal options at 5% and 10% step-ups extending tenant control through 2046.

The tenant recently invested over \$200,000 in the site — repaved lot, new exterior cladding and paint, landscaping, full interior renovation, new bathrooms, and granite finishes — a clear signal of long-term commitment. The sale conveys the equipment package (4 Hunter lifts, alignment rack, and ancillary equipment), limiting re-tenanting risk.

Demand fundamentals are strong: 280 newly permitted four-story elevator apartments are slated for the parcel adjacent to the west, and 384 garden-style apartment units are already built immediately behind that — adding 664 units of rooftops within walking distance of the site.

Priced at a 6.70% cap on \$90,000 of in-place NOI, the asset offers stabilized cash flow, structural rent growth, and exposure to one of Florida's fastest-growing MSAs — the Tampa Bay metro.

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INVESTMENT HIGHLIGHTS



Newly Signed 10-Year NNN Lease

Long-term commitment through 2036 with two five-year renewal options to 2046. Tenant pays taxes, insurance, and maintenance. Landlord responsibility limited to roof and parking lot pavement structure.



Built-In Rent Growth

2.5% annual rent escalations during years 1–5 and 3.0% bumps in years 6–10, with 5% and 10% step-ups at the option periods. Provides durable hedge against inflation.



\$200K+ Recent Tenant Capital Investment

Fully repaved and striped lot, new exterior paint and decorative cladding, gutters, landscaping, complete interior renovation (new floors, walls, granite counters, bathroom). Demonstrates operator's commitment to this specific site.



Hard Corner on US-19 Retail Corridor

137 feet of frontage on Salt Springs Road with pylon and monument signage visible from US-19. The corridor carries 55,000–57,000 vehicles per day with a combined ~89,000 VPD at the US-19/Ridge Road signalized intersection nearby.



Mission-Critical Auto-Service Layout

8 pull-through roll-up bays, 4 Hunter lifts, and 1 alignment rack convey with the sale. Retenanting risk is mitigated — the property is move-in-ready for any auto-service operator if needed.



National Brand Recognition (Meineke)

Tenant operates under the Meineke Car Care Centers banner — a subsidiary of publicly traded Driven Brands (NASDAQ: DRVN) with 800+ centers across North America and ~70% brand recognition with U.S. consumers.



PROPERTY DATA

PRICE
\$1,343,000

CAP RATE
6.70%

NOI
\$90,000

ASSET OVERVIEW				
ADDRESS	6135 Salt Springs Road, Port Richey, FL 34668		CONSTRUCTION	Two-story concrete block / Metal Roof
LEASE TYPE	NNN — LL responsible for roof + parking lot pavement		TENANT	Meineke Franchisee (NSV Holdings LLC)
LEASE TERM	10 Yrs - Through 2036		RENTABLE AREA	4,750 SF + 1,500 SF Mezzanine Storage
RENEWAL OPTIONS	Two (2) 5-year options · 5% first option, 10% second		PARCEL SIZE	0.72 AC (31,363 SF) 28 Surface Parking Spaces (5.9/1k SF)
RENT PSF	\$18.95		YEAR BUILT	1988 / 2026

LEASE YEARS	START DATE	END DATE	ANNUAL RENT	MONTHLY RENT	INCREASES
YR 1 - YR 2	3/18/2026	2/29/2028	\$90,000	\$7,500	-
YR 3 - YR 5	3/1/2028	2/28/2031	\$92,256	\$7,688	+2.5% YoY
YR 6 - YR 10	3/1/2031	2/29/2036	\$99,828	\$8,319	+3.0% YoY

Meineke Car Care Centers



Meineke Car Care Centers was founded in Houston, Texas in 1971 by Sam Meineke and began franchising in 1972. Today the brand operates more than 800 full-service automotive repair and maintenance centers across North America under the Meineke banner.

Customers visit Meineke locations for a full menu of services — oil changes, brake service, exhaust, tires, alignments, transmission, and general auto repair — making each location a daily-needs, recession-resistant traffic generator within its trade area.

Meineke is a wholly-owned subsidiary of Driven Brands Holdings (NASDAQ: DRVN) — the largest automotive services platform in North America, which IPO'd in January 2021 and trades on the New York Stock Exchange. Driven Brands' portfolio includes Take 5 Oil Change, Maaco, CARSTAR, 1-800-Radiator, and several other national automotive brands.

Brand recognition for Meineke sits at approximately 70% with U.S. consumers — a powerful signal of consumer trust and a moat against new market entrants. That national brand strength, paired with the operator's long tenure and recent \$200,000+ capital investment in the site, positions the asset as a durable, passive net-lease holding in one of the most actively traded auto-service categories in the country.



Port Richey | Pasco County | Tampa Bay MSA

A coastal-corridor submarket inside Florida's fastest-growing metro.

Port Richey sits on Florida's Gulf Coast in West Pasco County, approximately 35 miles northwest of downtown Tampa and 50 miles north of St. Petersburg. The community is part of the Tampa–St. Petersburg–Clearwater MSA — the fourth-largest metro in Florida and one of the fastest-growing in the United States, with population now exceeding 3.4 million residents.

Pasco County has been one of the leading population gainers in the Tampa MSA over the past five years, supported by significant in-migration of retirees, young families, and remote workers seeking lower cost-of-living, no state income tax, and direct beach access. Tampa Bay overall added more than 270,000 people in the last five years, with Hillsborough and Pasco Counties leading recent gains.

Retail fundamentals in the metro remain landlord-favorable: Tampa retail vacancy stood at approximately 3.7% in Q1 2026 — among the tightest in the country. Single-tenant net-lease investment volume has totaled roughly \$1.5 billion in the metro over the trailing twelve months, driven by yield-seeking 1031 buyers and out-of-state private capital.

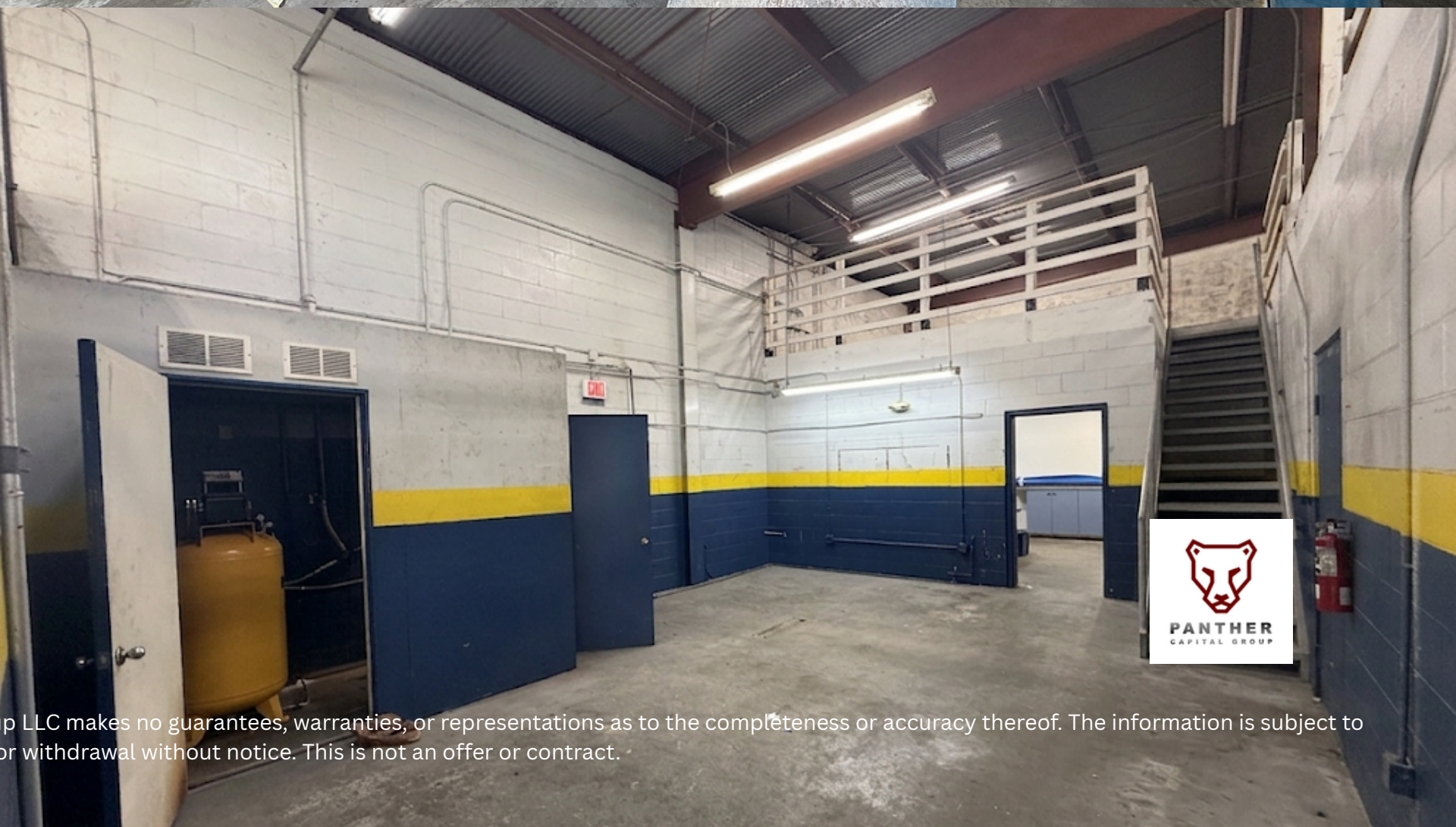
The subject Property is positioned within this dynamic — a stabilized cash-flow asset on the region's most-traveled retail corridor, in a county that's still gaining residents.

DEMOGRAPHIC SNAPSHOT	
MSA	Tampa–St. Petersburg–Clearwater
MSA Population	3.4 Million+
County	Pasco County, FL
3-Mile Population	68,202
5-Mile Population	137,310
5-Mile Households	60,937
5-Mile Median HHI	\$52,323
Pop. Growth '25–'30	+13.93% (5-mile)
Adjacent Multifamily	664 units (280 permitted + 384 built)
Tampa Retail Vacancy	5.1% (Colliers Q4 2025)
2025 Retail Investment Vol.	~\$1.5B (Colliers)



REGIONAL MAP





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