

# SALE/LEASEBACK ON US 41

## 7.10% CAP RATE



# FOR SALE

3630 CLEVELAND AVENUE & 1941 HILL AVENUE, FORT MYERS, FL 33901



**PLEASE DO NOT DISTURB TENANT**

- PRICE:** \$815,000 @ \$183 PSF
- CAP RATE:** 7.10%
- BUILDING SIZE:** 4,448± SF Building & 2 Intermodal Storage Units
- LAND SIZE:** 1.03± Acres
- LOCATION:** NW corner of the signalized intersection of Cleveland Avenue and Hill Avenue, 0.9± mile north of Colonial Boulevard, by Fort Myers Country Club
- YEAR BUILT:** 1965
- TRAFFIC COUNTS:** 45,500 AADT

ADDRESS	PARCEL ID	SIZE	ZONING	2022 RE TAXES
3630 Cleveland Avenue	35-44-24-P2-00904.0010	4,448± SF on 0.71± Acres	CI - Commercial Intensive <a href="#">Click here for Uses</a>	\$9,700.63
1941 Hill Avenue	35-44-24-P2-00904.0220	0.32± Acres	RM-16 - Residential Multifamily <a href="#">Click here for Uses</a>	\$989.89

### INVESTMENT OPPORTUNITY

This is a Sale/Leaseback, the tenant is a bicycle business established in 1996. Year one base rent is \$13.00 PSF, OpEx not to exceed \$4.00 PSF, and an initial 5-year term with a 5-year renewal option for long-term stability. Prime US 41 frontage provides high visibility along Cleveland Avenue (US 41), one of Fort Myers' major thoroughfares. The sale includes the 4,448± SF building with 2 intermodal storage units on a 0.71± acre corner, and a contiguous 0.32± acre lot zoned RM-16 which offers potential for expansion, development or resale.

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12140 Carissa Commerce Ct, Suite 102  
 Fort Myers, FL 33966  
 1100 Fifth Ave. S, Suite 404  
 Naples, FL 34102

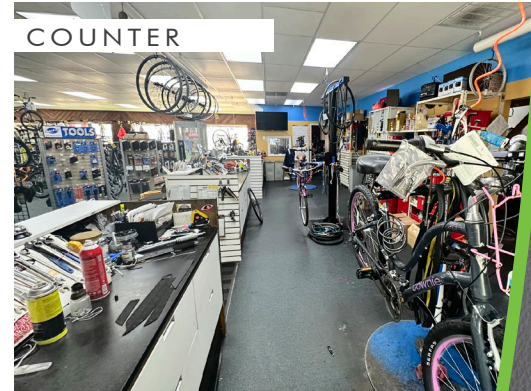
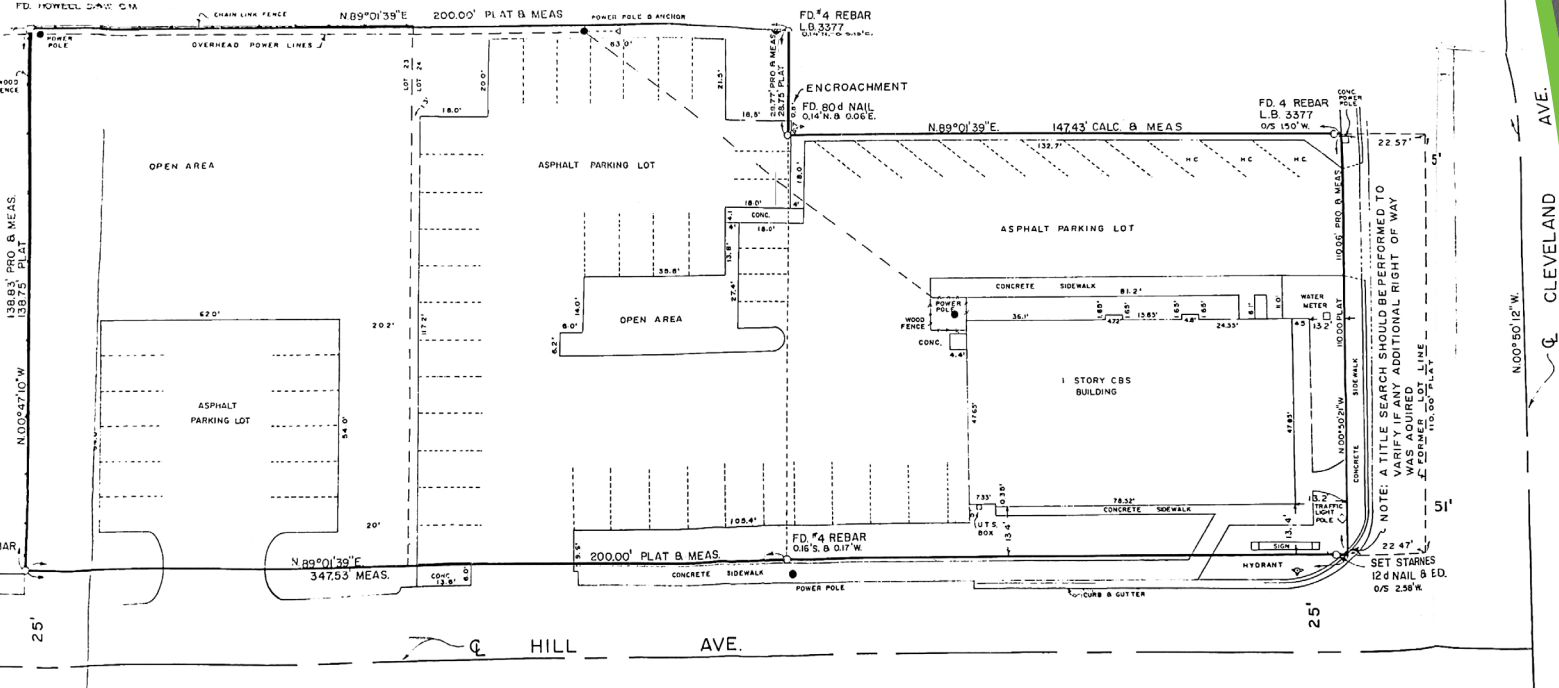
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## FOR LEASE

3630 CLEVELAND AVENUE & 1941 HILL AVENUE, FORT MYERS, FL 33901  
SURVEY



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06/23/23

# SALE/LEASEBACK ON US 41

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## FOR SALE

3630 CLEVELAND AVENUE & 1941 HILL AVENUE, FORT MYERS, FL 33901



## HIGHLIGHTS

- Leaseback by bicycle business established in 1996
- Price includes 4,448± SF building and 2 intermodal storage units on 0.71± acres, and a 0.32± acre residential zoned lot
- Large pylon sign
- 600 AMP Electrical
- Standing seam metal roof
- 1 Restroom
- Highly visible at the signalized intersection of Cleveland Avenue ( US 41) and Hill Avenue
- Curb cuts on US 41 and Hill Avenue
- 0.32± Acre lot at 1941 Hill Avenue available separately for \$200,000
- 3± minutes north of Colonial Boulevard
- 428 new apartment units and 9,000± SF of new office/retail within 3 minutes from property are currently in permitting



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2023 DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
EST. POPULATION	12,865	63,309	170,837
EST. HOUSEHOLDS	5,503	27,145	74,687
EST. MEDIAN HOUSEHOLD INCOME	\$46,060	\$46,643	\$56,639

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