NET LEASE INVESTMENT OFFERING



BOB EVANS
1050 El Jobean Road
Port Charlotte, FL 33948

THE Boulder GROUP

TABLE OF CONTENTS

I. Executive Profile
- Executive Summary
- Investment Highlights
- Property Overview

II. Location Overview
- Photographs
- Aerials
- Site Plan
- Map

III. Market & Tenant Overview
- Demographic Report
- Market Overview
- Tenant Overview



DISCLAIMER STATEMENT:

The information contained in the following Offering Memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from The Boulder Group and should not be made available to any other person or entity without the written consent of The Boulder Group.

This Offering Memorandum has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. The Boulder Group has not made any investigation, and makes no warranty or representation.

The information contained in this Offering Memorandum has been obtained from sources we believe to be reliable; however, The Boulder Group has not verified, and will not verify, any of the information contained herein, nor has The Boulder Group conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

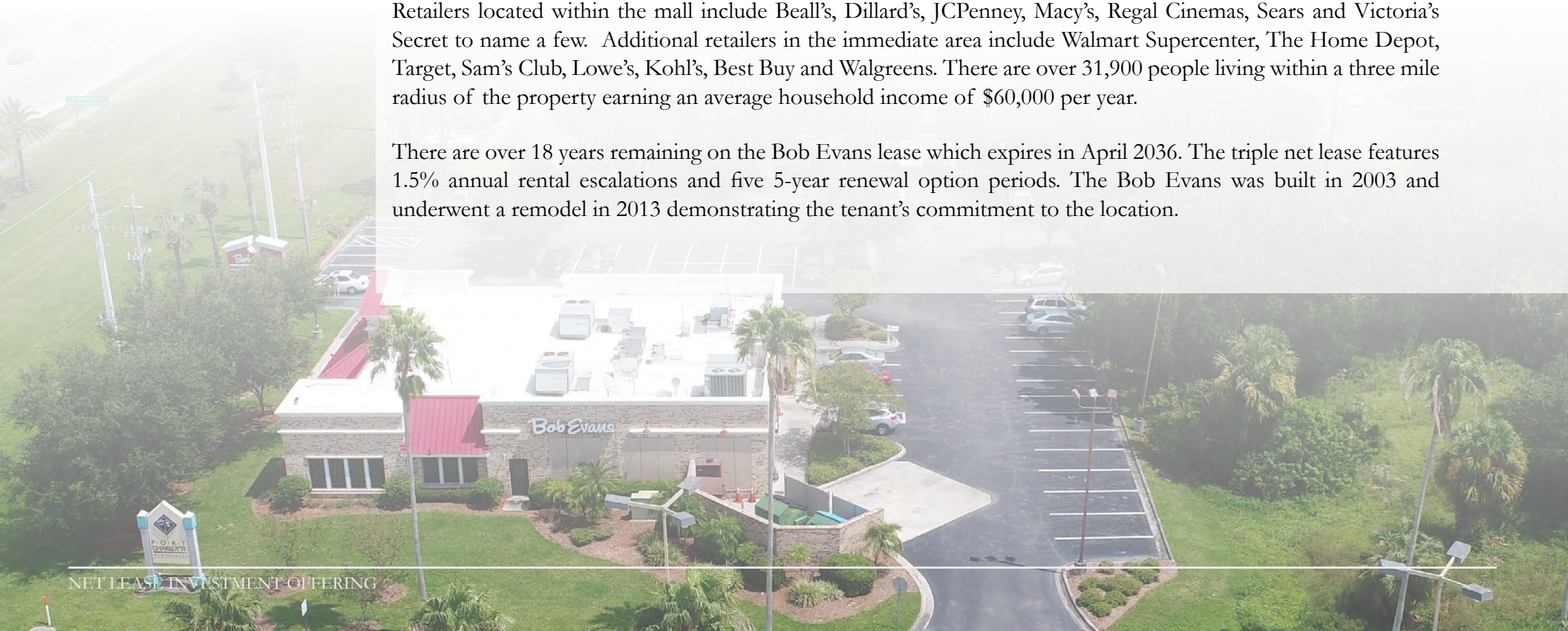


EXECUTIVE SUMMARY:

The Boulder Group is pleased to exclusively market for sale a single tenant net leased Bob Evans property located in Port Charlotte, Florida. The property is an outparcel to Port Charlotte Town Center, a regional mall offering over 765,000 square feet of commercial space and featuring retailers such as Dillard's, JCPenney, Macy's and Regal Cinemas, to name a few. The Bob Evans lease has more than 18 years remaining in the primary term. This absolute net lease features 1.5% annual rental escalations in the primary term and five 5-year renewal option periods. Bob Evans is a full-service restaurant company that operates Bob Evans Restaurants and produces and distributes pork sausage products and complementary home-style frozen refrigerator side dishes through its Bob Evans, Country Creek, and Owens Creek brands. Bob Evans has more than 520 restaurants in 18 states. Bob Evans is a private company owned by Golden Gate Capital, a private equity firm with over $15 billion in assets under management.

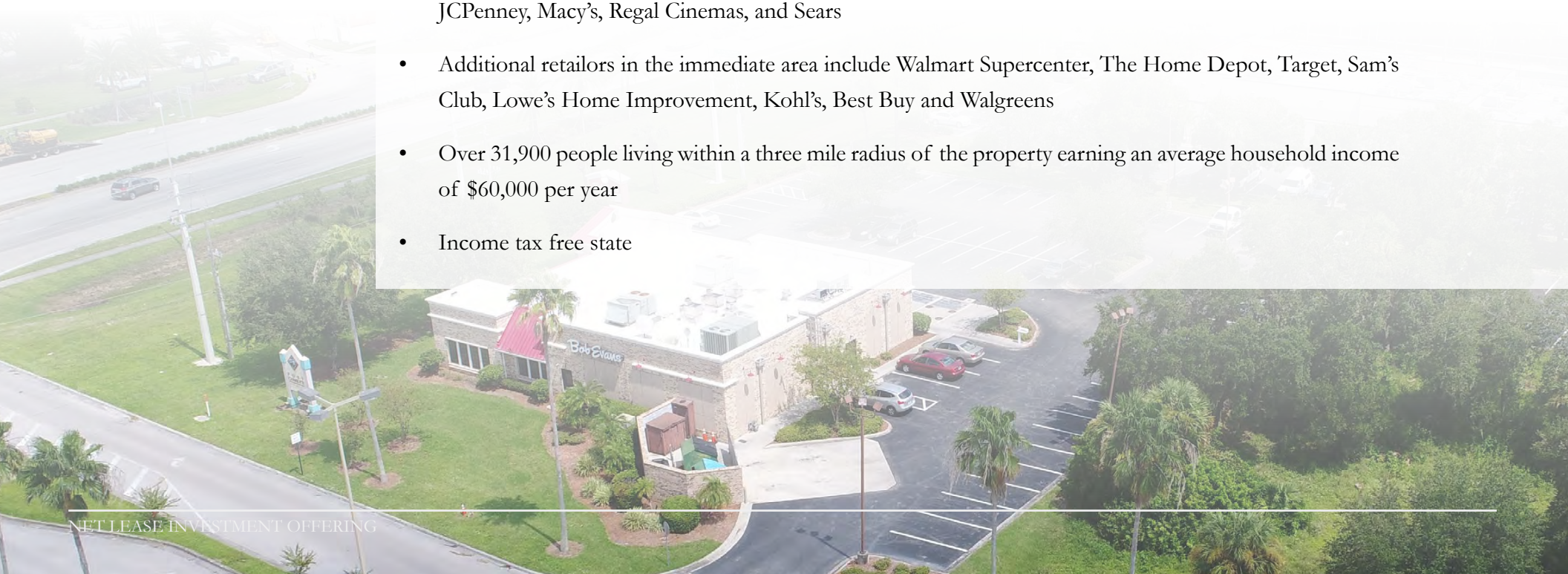
The 5,398 square foot Bob Evans sits on 2.09 acre in a dominant regional retail corridor along El Jobean Road. El Jobean Road is a primary thoroughfare in the area that experiences traffic counts in excess of 25,500 vehicles per day. The Bob Evans is an outparcel to Port Charlotte Town Center, a 765,000 square foot mall with over 100 stores. Retailers located within the mall include Beall's, Dillard's, JCPenney, Macy's, Regal Cinemas, Sears and Victoria's Secret to name a few. Additional retailers in the immediate area include Walmart Supercenter, The Home Depot, Target, Sam's Club, Lowe's, Kohl's, Best Buy and Walgreens. There are over 31,900 people living within a three mile radius of the property earning an average household income of $60,000 per year.

There are over 18 years remaining on the Bob Evans lease which expires in April 2036. The triple net lease features 1.5% annual rental escalations and five 5-year renewal option periods. The Bob Evans was built in 2003 and underwent a remodel in 2013 demonstrating the tenant's commitment to the location.



INVESTMENT HIGHLIGHTS:

- Long term lease with more than 18 years remaining in the primary term
- 1.5% annual rental escalations
- No landlord responsibilities
- Underwent a remodel in 2013 demonstrating the tenant's commitment to the location
- Ideally situated with excellent frontage along El Jobean Road which experiences traffic counts in excess of 25,500 vehicles per day
- Immediately off of signalized intersection which experiences a combined traffic count of 69,000 vehicles per day
- Outparcel to Port Charlotte Town Center, a 765,000 square foot mall that features Beall's, Dillard's, JCPenney, Macy's, Regal Cinemas, and Sears
- Additional retailors in the immediate area include Walmart Supercenter, The Home Depot, Target, Sam's Club, Lowe's Home Improvement, Kohl's, Best Buy and Walgreens
- Over 31,900 people living within a three mile radius of the property earning an average household income of $60,000 per year
- Income tax free state



PROPERTY OVERVIEW:

Price:	$2,093,313
Cap Rate:	4.50%
Net Operating Income:	$94,199
Rental Escalations:	1.5% Annually *(Occurs May 1)*
Renewal Options:	Five 5-Year*
Lease Commencement Date:	April 14, 2016
Lease Expiration:	April 30, 2036
Tenant:	Bob Evans Farms
Guarantor:	Bob Evans Farms, Inc. and BEF Foods, Inc.
Year Built / Remodel:	2003 / 2013
Lease Type:	NNN - No Landlord Responsibilities
Parking:	88 Spaces
Building Size:	5,398 SF
Land Size:	2.09 Acres
Property Address:	1050 El Jobean Road, Port Charlotte, FL 33948

** Rental escalations are the greater of 95% of Fair Market Rent or 101.5% of the Base Annual Rent during the previous period.*




Bob Evans
THICK SLI
MEATLOAF



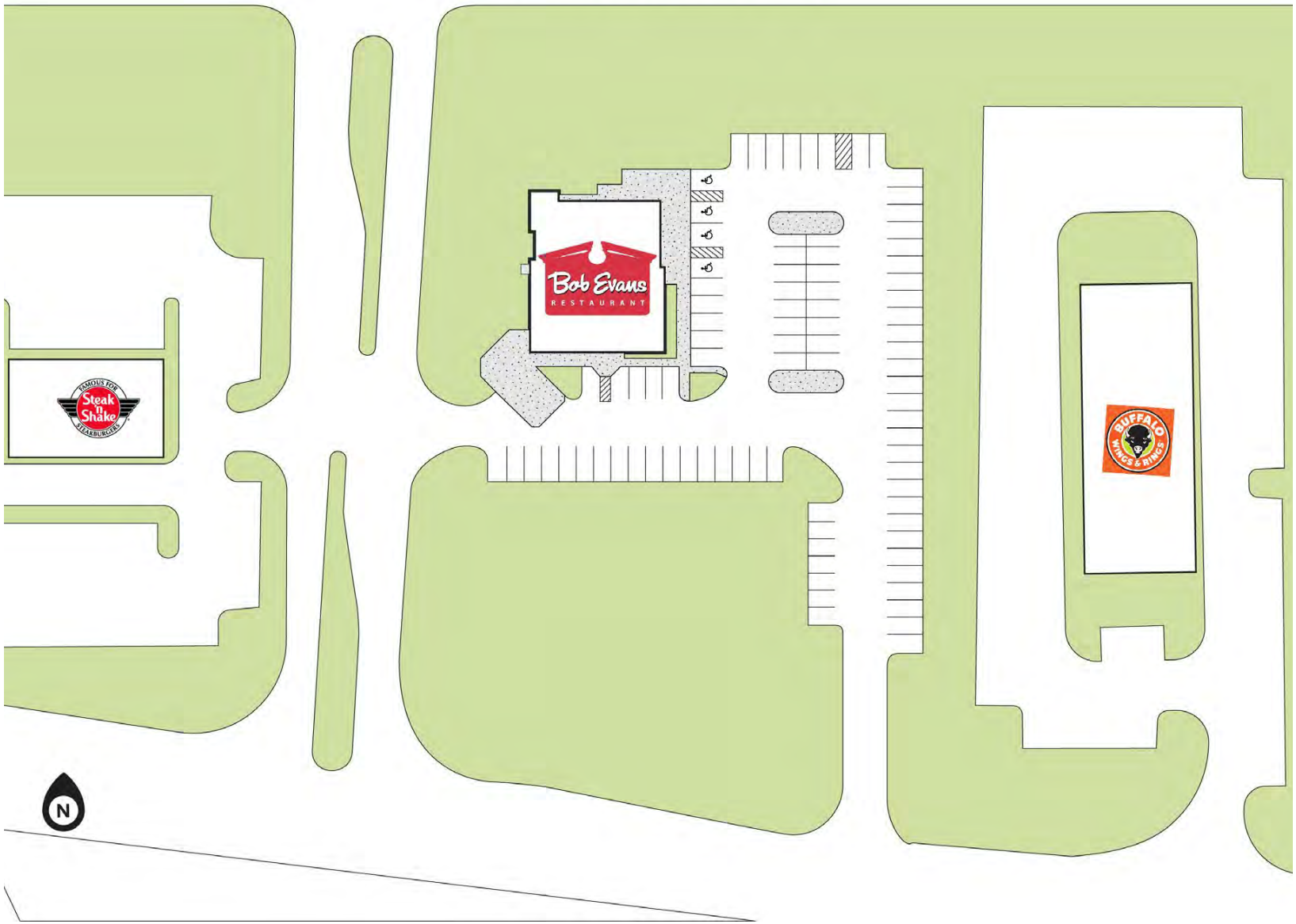


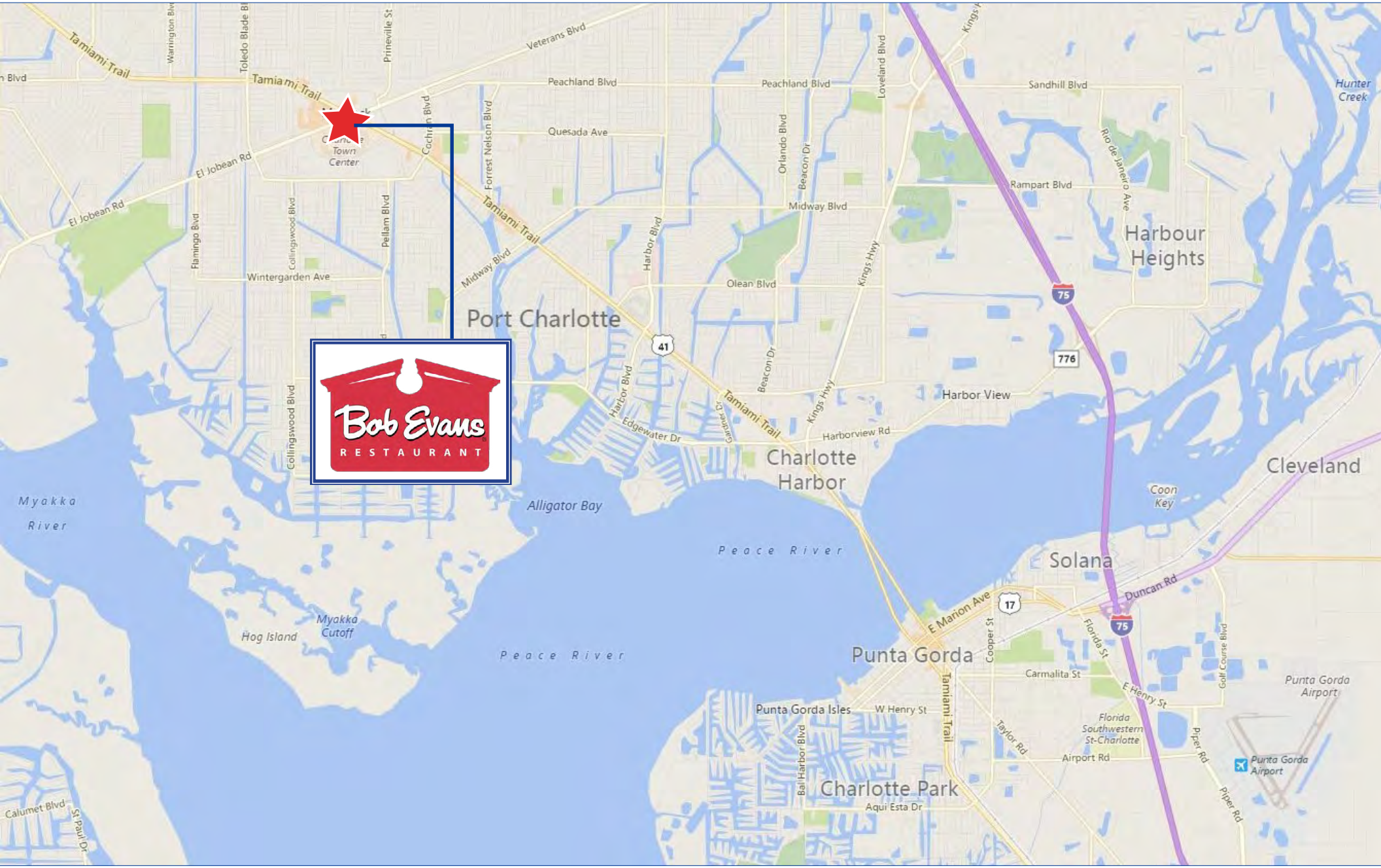


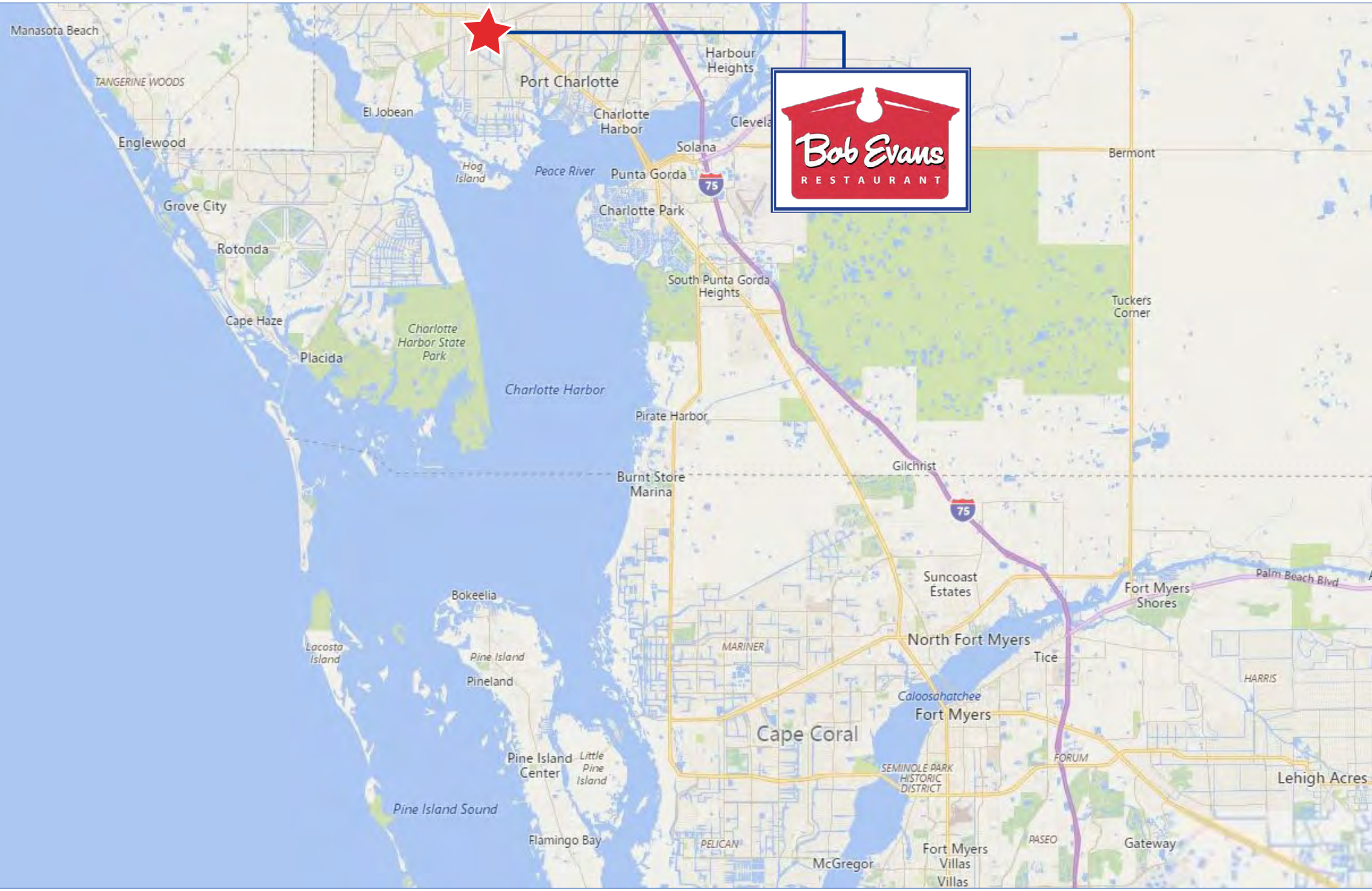

PORT CHARLOTTE TOWN CENTER
770k+ SF
100+ Stores
BEALLS
Dillard's
JCPenney
macy's
REGAL CINEMAS
sears
LOWE'S
Walgreens
OUTBACK STEAKHOUSE
ALDI
Charlotte Technical College
PORT CHARLOTTE HIGH SCHOOL
THE HOME DEPOT
KOHL'S
TAMIAMI TRAIL (43,500 VPD)
LONGHORN STEAKHOUSE
Walmart Supercenter
Olive Garden
TARGET
RED LOBSTER
FRESH FISH · LIVE LOBSTER
Steak 'n Shake
Sam's CLUB
TGI FRIDAYS
EL JOBEAN ROAD (25,500 VPD)
MARSHALLS
BED BATH & BEYOND
BEST BUY
Michaels
Where Creativity Happens
Bob Evans
RESTAURANT
N


PORT CHARLOTTE HIGH SCHOOL
Sam's CLUB
Charlotte Technical College
Culver's
Welcome to delicious.
PORT CHARLOTTE TOWN CENTER
770k+ SF
100+ Stores
BEALLS
Dillard's
JCPenney
macy's
REGAL CINEMAS
sears
FAMOUS FOR Steak 'n Shake STEAKBURGERS
Bob Evans
RESTAURANT
EL JOBEAN ROAD (25,500 VPD)
N


MARSHALLS
BED BATH & BEYOND
BEST BUY
Michaels
Where Creativity Happens
Walmart
Supercenter
TARGET
Pier 1 imports
TAMIAMI TRAIL (43,500 VPD)
EL JOBEAN ROAD (25,500 VPD)
LONGHORN
STEAKHOUSE
RED LOBSTER
FRESH FISH · LIVE LOBSTER
Olive Garden
ITALIAN KITCHEN
ALDI
Bob Evans
RESTAURANT
N


EL JOBEAN ROAD - 25,500 VPD
Bob Evans
RESTAURANT
Steak n Shake
BUFFALO WINGS & RINGS
N


Tamiami Trail
Veterans Blvd
Peachland Blvd
Quesada Ave
El Jobean Rd
Midway Blvd
Olean Blvd
Wintergarden Ave
Port Charlotte
Harbor View
Harborview Rd
Charlotte Harbor
Edgewater Dr
Alligator Bay
Peace River
Myakka River
Hog Island
Myakka Cutoff
Punta Gorda
Punta Gorda Isles
Charlotte Park
Aqui Esta Dr
Solana
Cleveland
Coon Key
Harbour Heights
Hunter Creek
Sandhill Blvd
Rampart Blvd
Carmalita St
E Henry St
W Henry St
Airport Rd
Punta Gorda Airport
Florida Southwestern St-Charlotte
Duncan Rd
E Marion Ave
Calumet Blvd
Bob Evans
RESTAURANT


Manasota Beach
TANGERINE WOODS
Englewood
El Jobean
Port Charlotte
Harbour Heights
Charlotte Harbor
Clevela
Solana
Bermont
Hog Island
Peace River
Punta Gorda
75
Charlotte Park
Grove City
Rotonda
South Punta Gorda Heights
Tuckers Corner
Cape Haze
Charlotte Harbor State Park
Placida
Charlotte Harbor
Pirate Harbor
Gilchrist
Burnt Store Marina
75
Suncoast Estates
Palm Beach Blvd
Fort Myers Shores
Bokeelia
Lacosta Island
Pine Island
Pineland
MARINER
North Fort Myers
Tice
HARRIS
Caloosahatchee
Fort Myers
Cape Coral
Pine Island Center
Little Pine Island
SEMINOLE PARK HISTORIC DISTRICT
FORUM
Lehigh Acres
Pine Island Sound
Flamingo Bay
PELICAN
McGregor
Fort Myers Villas
Villas
PASEO
Gateway

DEMOGRAPHIC REPORT:

Population	1-Mile	3-Mile	5-Mile
Total Population	2,134	31,912	88,817
Total Households	862	13,242	36,848

Income	1-Mile	3-Mile	5-Mile
Median Household Income	$35,520	$45,057	$45,605
Average Household Income	$49,831	$60,072	$60,557



MARKET OVERVIEW:

Port Charlotte, Florida

Port Charlotte is an unincorporated community and census-designated place in Charlotte County, Florida with a population of more than 55,000 people. It is part of the Punta Gorda, Florida Metropolitan Statistical Area.



Port Charlotte is located about halfway between Sarasota and Fort Myers and has more than 165 miles of waterways. Seven of the 21 golf courses located in Charlotte County are found in Port Charlotte. Charlotte Sports Park is home to spring training for the Tampa Bay Rays. Tippecanoe Environmental Park in Port Charlotte offers hiking trails and wildlife viewing through 380 acres of scrub and pine flat-woods.

Port Charlotte was named to Forbes' list of "25 Best Places to Retire in 2017", listed among the ten best places in the United States to retire by U.S. News & World Report, and was ranked at #1 in CNNMoney.com's 2009 list of 25 Best Places to Retire.



TENANT OVERVIEW:

Bob Evans Restaurants

Bob Evans Restaurants is a chain of family style restaurants. It owns and operates more than 520 restaurants in 18 states, primarily in the Midwest, mid-Atlantic and Southeast regions of the United States.

The Bob Evans Restaurant chain started from a single truck stop diner near the Bob Evans Farm in Rio Grande, Ohio in 1948. The restaurant chain started up after Bob Evans began processing and packaging his own sausage for his diner. Truck drivers and other patrons began telling him that his sausage was superior. He did not have the capacity to fill large orders. As a result, he contracted with his cousin Tim Evans of Evans Packing Co. to package Bob Evans Sausage products. Bob made his way across the Southern Ohio Hills seeking some of the best cuts of meat. He was very well known in the town of Gallipolis, Ohio, where at the local Meat Market & Grocery Store he and Earl Nance created sausage recipes. Evans tried to sell his sausage to area restaurants, but they turned him down, saying that customers wouldn't pay more for quality. Evans felt differently and opened his own restaurant on his farm in Rio Grande in 1962.

Bob Evans Restaurants split from Bob Evans Farms, Inc. in 2017 and is now a private company owned by Golden Gate Capital. Bob Evans Restaurants has its headquarters in New Albany, Ohio.

Website:	www.bobevans.com
Number of Locations:	523
Founded:	1948
Headquarters:	New Albany, Ohio
Parent Company:	Golden Gate Capital

Golden Gate Capital

Golden Gate Capital is an American private equity firm based in San Francisco, California. The firm makes investments in a number of select industries including technology, financial services, retail and industrial, through leveraged buyout transactions as well as significant minority purchases and growth capital investments. Golden Gate Capital has over $15 billion in assets under management.

The firm was founded in 2000, by former investment professionals from private equity firm Bain Capital, as well as business consultants from its affiliate Bain & Company.

Website:	www.goldengatecap.com
Founded:	2000
Headquarters:	San Francisco, California
Assets Under Management:	$15 billion +/-



Randy Blankstein
President
847.562.0003
randy@bouldergroup.com

Jimmy Goodman
Partner
847.562.8500
jimmy@bouldergroup.com

666 Dundee Road, Suite 1801
Northbrook, IL 60062

www.bouldergroup.com

THE Boulder GROUP