

OFFERING MEMORANDUM



GO MINI'S OF NORTHWEST FLORIDA (FRANCHISE)

1903 E. 5TH STREET | PANAMA CITY, FL 32401
4312 W. JACKSON STREET | PENSACOLA, FL 32506

Marcus & Millichap

BROKER OF RECORD

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Activity ID: ZAF0450236

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The slide features a dark blue background with a white rectangular area in the center. An orange L-shaped graphic element is positioned around the white area, with a vertical line on the left and a horizontal line on the top. The title 'EXECUTIVE SUMMARY' is centered in the white area in a large, bold, dark blue font. Below the title, a list of four items is presented in a smaller, dark blue font, each preceded by a short orange vertical line.

EXECUTIVE SUMMARY

INVESTMENT SUMMARY

INVESTMENT HIGHLIGHTS

AREA/CITIES SERVED

REGIONAL MAP

INVESTMENT SUMMARY

GO MINI'S OF NORTHWEST FLORIDA (FRANCHISE)

1903 E. 5TH STREET | PANAMA CITY, FL 32401

4312 W. JACKSON STREET | PENSACOLA, FL 32506

99

**TOTAL
UNITS**

\$850,000

**LISTING
PRICE**

10.1%

CAP RATE

\$86,000

**CURRENT
NOI**



INVESTMENT HIGHLIGHTS



Turnkey Cash Flowing
Business



Established Territory
(Panhandle of Florida)



Two Trucks to be
Conveyed with Business



Two Sites of Business
Pensacola & Panama City, FL

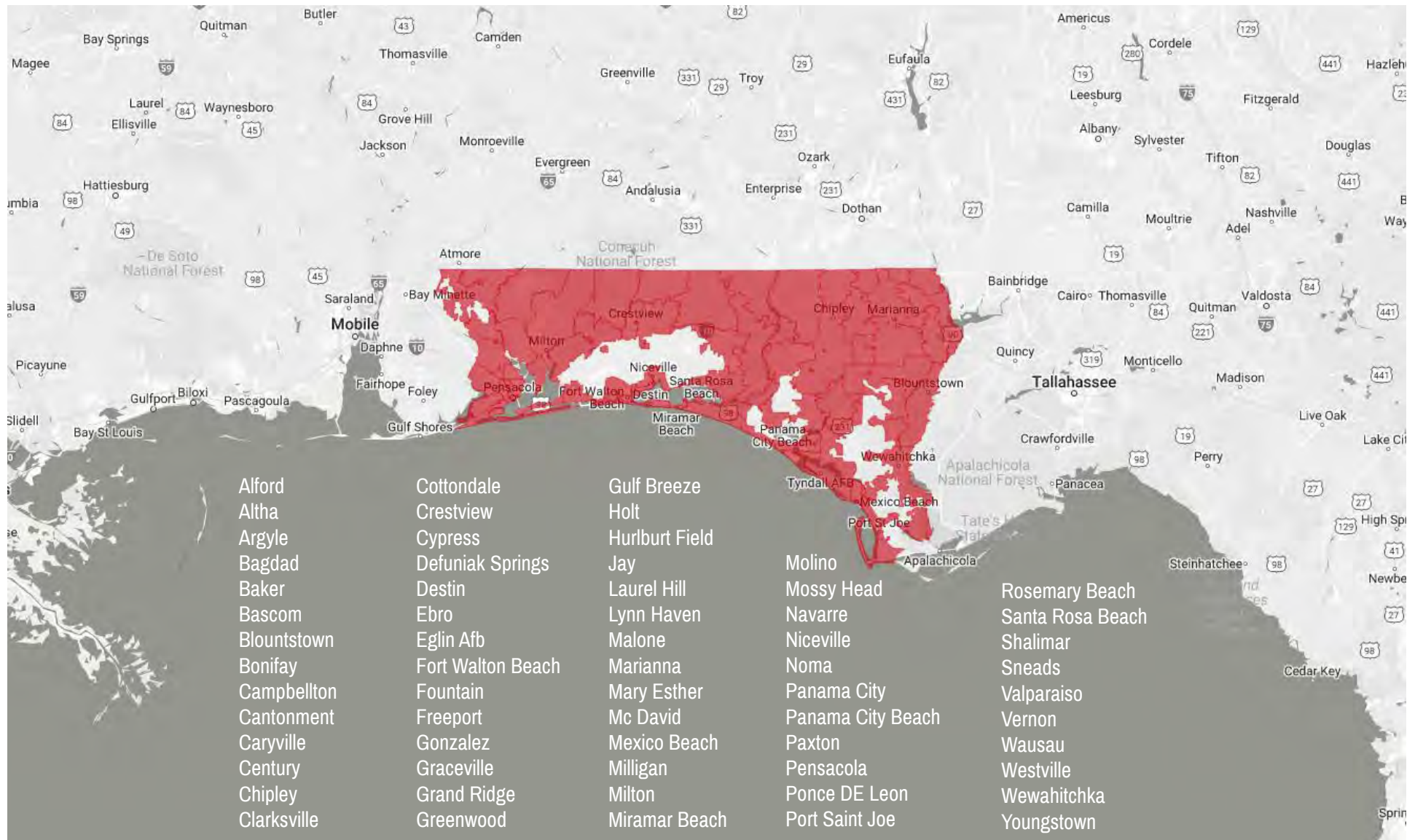


YOY Revenue Growth
Since Start of Business

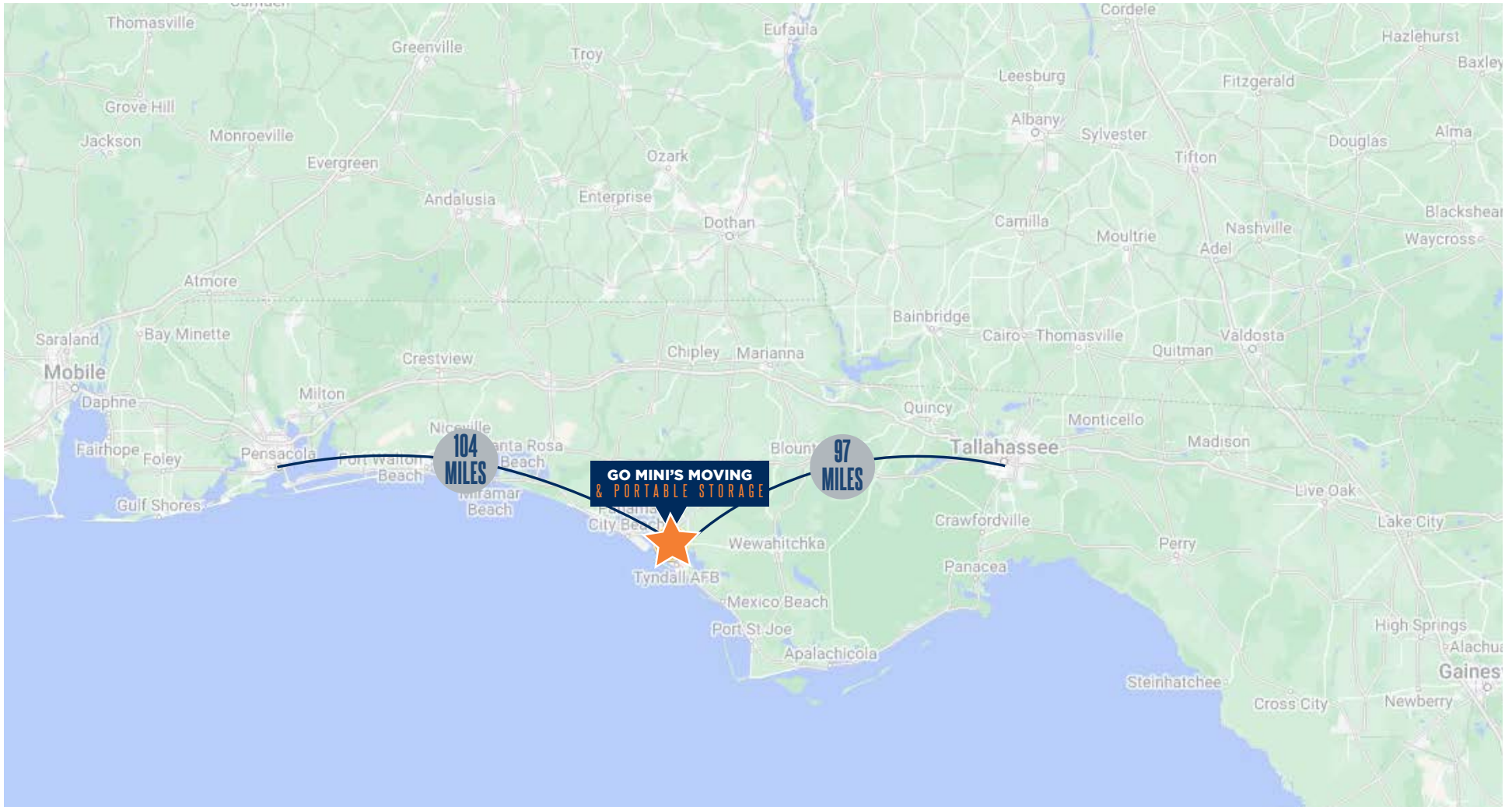


High Growth Markets
Covered in Service Area

GO MINI'S OF NORTHWEST FLORIDA - AREA/CITIES SERVED



REGIONAL MAP



The slide features a dark blue background with a white rectangular area in the center. This white area is framed by orange lines: a thin line on the top and left, and a thicker line on the bottom and right. The text is centered within the white area.

FINANCIAL ANALYSIS

UNIT MIX
INCOME & EXPENSES
CASH FLOW

FINANCIAL SUMMARY

UNIT MIX

Go Mini's Franchise - Mobile Units

| Size | Units | | Rent/Unit/Mo | | Area (SqF) | | | Rent/Mo | | | Rent/Yr | Rent/SF/Mo | | Occupancy | | |
|----------------------------|-----------|-----------|-----------------|-----------------|------------|---------------|--------------|-----------------|----------------|----------------|------------------|---------------|--------------|--------------|--------------|--|
| | Total | Rented | Street | Actual | / Unit | Total | Rented | Gross Pot | Occupied Pot | Occupied Act | Gross Pot | Street | % Units | % SqFt | Economic | |
| 8 x 12 | 16 | 6 | \$175.00 | \$175.00 | 96 | 1,536 | 576 | \$2,800 | \$1,050 | \$1,050 | \$33,600 | \$1.82 | 37.5% | 37.5% | 37.5% | |
| 8 x 16 | 24 | 11 | \$200.00 | \$186.00 | 128 | 3,072 | 1,408 | \$4,800 | \$2,200 | \$2,046 | \$57,600 | \$1.56 | 45.8% | 45.8% | 42.6% | |
| 8 x 20 | 59 | 26 | \$250.00 | \$218.00 | 160 | 9,440 | 4,160 | \$14,750 | \$6,500 | \$5,668 | \$177,000 | \$1.56 | 44.1% | 44.1% | 38.4% | |
| Total / Wtd Avg | 99 | 43 | \$225.76 | \$203.81 | 142 | 14,048 | 6,144 | \$22,350 | \$9,750 | \$8,764 | \$268,200 | \$1.59 | 43.4% | 43.7% | 39.2% | |
| Go Mini's Franchise | 99 | 43 | \$225.76 | \$203.81 | 142 | 14,048 | 6,144 | \$22,350 | \$9,750 | \$8,764 | \$268,200 | \$1.59 | 43.4% | 43.7% | 39.2% | |

Unit mix and occupancy as of 23-Jul-2024



INCOME & EXPENSES

| INCOME | Note | Underwriting | |
|------------------------------------|------|---------------------------|-------------------------|
| | | T8M as of Aug 2024 | |
| Gross Potential Rent | | \$268,200 | \$19.09 |
| Physical Vacancy | | (\$151,200) | 56.4% |
| In-Place Discounts | | (\$11,832) | 4.4% |
| Churn & Delinquency | | \$21,587 | (8.0%) |
| Effective Rental Income | | \$126,755 | \$20.63 |
| Delivery Fees | | \$23,765 | 18.7% |
| Insurance Income | | \$2,157 | 1.7% |
| Other fees | | \$10,447 | 8.2% |
| Total Other Income | | \$36,368 | 28.7% |
| Effective Gross Income | | \$163,124 | \$26.55 |
| OPERATING EXPENSES | | T3M as of May 2024 | |
| Employees/Drivers | 1 | \$16,000 | \$1.14 |
| Franchsie Fee | | \$11,419 | \$0.81 7.0% |
| Credit Card Fees | | \$3,262 | \$0.23 2.0% |
| Business/auto Insurance | | \$4,917 | \$0.35 |
| Truck Maintenance & Gas | | \$11,605 | \$0.83 |
| Repairs & Maintencance (Go Mini's) | | \$4,214 | \$0.30 |
| Franchise Fee | | - | - |
| Marketing & Advertising | | \$12,000 | \$0.85 |
| Telephone & Internet | | \$952 | \$0.07 |
| Rent for Leased Land | 2 | \$12,600 | \$0.90 |
| Operating Expenses | | \$76,969 | \$5.48 47.2% |
| Net Operating Income | | \$86,154 | \$6.13 |

INCOME AND OPERATING EXPENSES NOTES

1. 2 PTE @20/hr for 8hr/wk
2. Includes both Panama City & Pensacola

CASH FLOW

| | Year 1 | Year 2 | Year 3 | Year 4 | Year 5 | Year 6 | Year 7 |
|------------------------------------|-------------|-------------|------------|------------|-------------|-------------|-------------|
| Net Operating Income | | | | | | | |
| Gross Potential Rent | \$268,200 | \$268,200 | \$268,200 | \$278,928 | \$290,085 | \$301,689 | \$313,756 |
| Physical Vacancy | (\$132,090) | (\$112,980) | (\$93,870) | (\$97,625) | (\$101,530) | (\$105,591) | (\$109,815) |
| In-Place Discounts | (\$11,464) | (\$11,096) | (\$10,728) | (\$11,157) | (\$11,603) | (\$12,068) | (\$12,550) |
| Churn & Delinquency | \$13,498 | \$5,408 | (\$2,682) | (\$2,789) | (\$2,901) | (\$3,017) | (\$3,138) |
| Effective Rental Income | \$138,144 | \$149,532 | \$160,920 | \$167,357 | \$174,051 | \$181,013 | \$188,254 |
| Delivery Fees | \$25,349 | \$26,934 | \$28,518 | \$29,659 | \$30,845 | \$32,079 | \$33,362 |
| Insurance Income | \$3,497 | \$4,837 | \$6,178 | \$6,425 | \$6,682 | \$6,949 | \$7,227 |
| Delivery Fees | \$10,269 | \$10,092 | \$9,914 | \$10,311 | \$10,723 | \$11,152 | \$11,598 |
| Total Other Income | \$39,116 | \$41,863 | \$44,610 | \$46,394 | \$48,250 | \$50,180 | \$52,187 |
| Effective Gross Income | \$177,259 | \$191,395 | \$205,530 | \$213,751 | \$222,301 | \$231,193 | \$240,441 |
| <i>Operating Expenses</i> | | | | | | | |
| Employees/Drivers | \$16,000 | \$16,000 | \$16,000 | \$16,320 | \$16,646 | \$16,979 | \$17,319 |
| Franchsie Fee | \$12,408 | \$13,398 | \$14,387 | \$14,963 | \$15,561 | \$16,184 | \$16,831 |
| Credit Card Fees | \$3,545 | \$3,828 | \$4,111 | \$4,275 | \$4,446 | \$4,624 | \$4,809 |
| Business/auto Insurance | \$4,917 | \$4,917 | \$4,917 | \$5,015 | \$5,115 | \$5,218 | \$5,322 |
| Truck Maintenance & Gas | \$14,048 | \$14,048 | \$14,048 | \$14,329 | \$14,616 | \$14,908 | \$15,206 |
| Repairs & Maintencance (Go Mini's) | \$4,214 | \$4,214 | \$4,214 | \$4,299 | \$4,385 | \$4,472 | \$4,562 |
| Marketing & Advertising | \$12,000 | \$12,000 | \$12,000 | \$12,240 | \$12,485 | \$12,734 | \$12,989 |
| Telephone & Internet | \$952 | \$952 | \$952 | \$971 | \$990 | \$1,010 | \$1,030 |
| Rent for Leased Land | \$12,600 | \$12,600 | \$12,600 | \$12,852 | \$13,109 | \$13,371 | \$13,639 |
| Operating Expenses | \$80,685 | \$81,957 | \$83,229 | \$85,263 | \$87,353 | \$89,501 | \$91,707 |
| Net Operating Income | \$96,575 | \$109,438 | \$122,301 | \$128,488 | \$134,948 | \$141,693 | \$148,734 |
| <i>Assumptions:</i> | | | | | | | |
| Income YoY Inflation | | - | - | 4.00% | 4.00% | 4.00% | 4.00% |
| Expense YoY Inflation | | - | - | 2.00% | 2.00% | 2.00% | 2.00% |

The slide features a dark blue background with horizontal lines. A white rectangular area is centered, containing the text. Orange lines form a partial frame around the white area, with a thick orange bar at the bottom right.

MARKET OVERVIEW

DEMOGRAPHICS

LOCATION OVERVIEW

DEMOGRAPHICS SUMMARY



POPULATION

In 2023, the population in your selected geography is 75,540. The population has changed by -6.83 since 2010. It is estimated that the population in your area will be 81,024 five years from now, which represents a change of 7.3 percent from the current year. The current population is 48.2 percent male and 51.8 percent female. The median age of the population in your area is 39.8, compared with the U.S. average, which is 38.7. The population density in your area is 962 people per square mile.



HOUSEHOLDS

There are currently 31,149 households in your selected geography. The number of households has changed by -6.36 since 2010. It is estimated that the number of households in your area will be 33,404 five years from now, which represents a change of 7.2 percent from the current year. The average household size in your area is 2.4 people.



INCOME

In 2023, the median household income for your selected geography is \$52,761, compared with the U.S. average, which is currently \$68,480. The median household income for your area has changed by 23.31 since 2010. It is estimated that the median household income in your area will be \$58,179 five years from now, which represents a change of 10.3 percent from the current year.

The current year per capita income in your area is \$28,525, compared with the U.S. average, which is \$39,249. The current year's average household income in your area is \$68,628, compared with the U.S. average, which is \$100,106.



EMPLOYMENT

In 2023, 39,155 people in your selected area were employed. The 2010 Census revealed that 52.9 percent of employees are in white-collar occupations in this geography, and 21.2 percent are in blue-collar occupations. In 2023, unemployment in this area was 3.0 percent. In 2010, the average time traveled to work was 20.00 minutes.



HOUSING

The median housing value in your area was \$215,665 in 2023, compared with the U.S. median of \$268,796. In 2010, there were 19,050.00 owner-occupied housing units and 14,216.00 renter-occupied housing units in your area.



EDUCATION

The selected area in 2023 had a higher level of educational attainment when compared with the U.S. averages. Only 8.1 percent of the selected area's residents had earned a graduate degree compared with the national average of 12.7 percent, and 14.3 percent completed a bachelor's degree, compared with the national average of 20.2 percent.

The number of area residents with an associate degree was higher than the nation's at 10.3 percent vs. 8.5 percent, respectively.

The area had more high-school graduates, 31.0 percent vs. 26.9 percent for the nation. The percentage of residents who completed some college is also higher than the average for the nation, at 24.8 percent in the selected area compared with the 20.1 percent in the U.S.

1, 3 & 5 MILE DEMOGRAPHICS

| POPULATION | 1 Mile | 3 Miles | 5 Miles |
|-------------------------------|--------|---------|---------|
| 2028 Projection | | | |
| Total Population | 7,333 | 34,044 | 81,024 |
| 2023 Estimate | | | |
| Total Population | 6,871 | 31,485 | 75,540 |
| 2020 Census | | | |
| Total Population | 6,870 | 31,190 | 74,396 |
| 2010 Census | | | |
| Total Population | 7,595 | 34,996 | 81,080 |
| Daytime Population | | | |
| 2023 Estimate | 8,312 | 45,672 | 95,817 |
| HOUSEHOLDS | 1 Mile | 3 Miles | 5 Miles |
| 2028 Projection | | | |
| Total Households | 2,872 | 14,165 | 33,404 |
| 2023 Estimate | | | |
| Total Households | 2,697 | 13,106 | 31,149 |
| Average (Mean) Household Size | 2.5 | 2.4 | 2.4 |
| 2020 Census | | | |
| Total Households | 2,578 | 12,390 | 29,594 |
| 2010 Census | | | |
| Total Households | 2,924 | 14,363 | 33,266 |

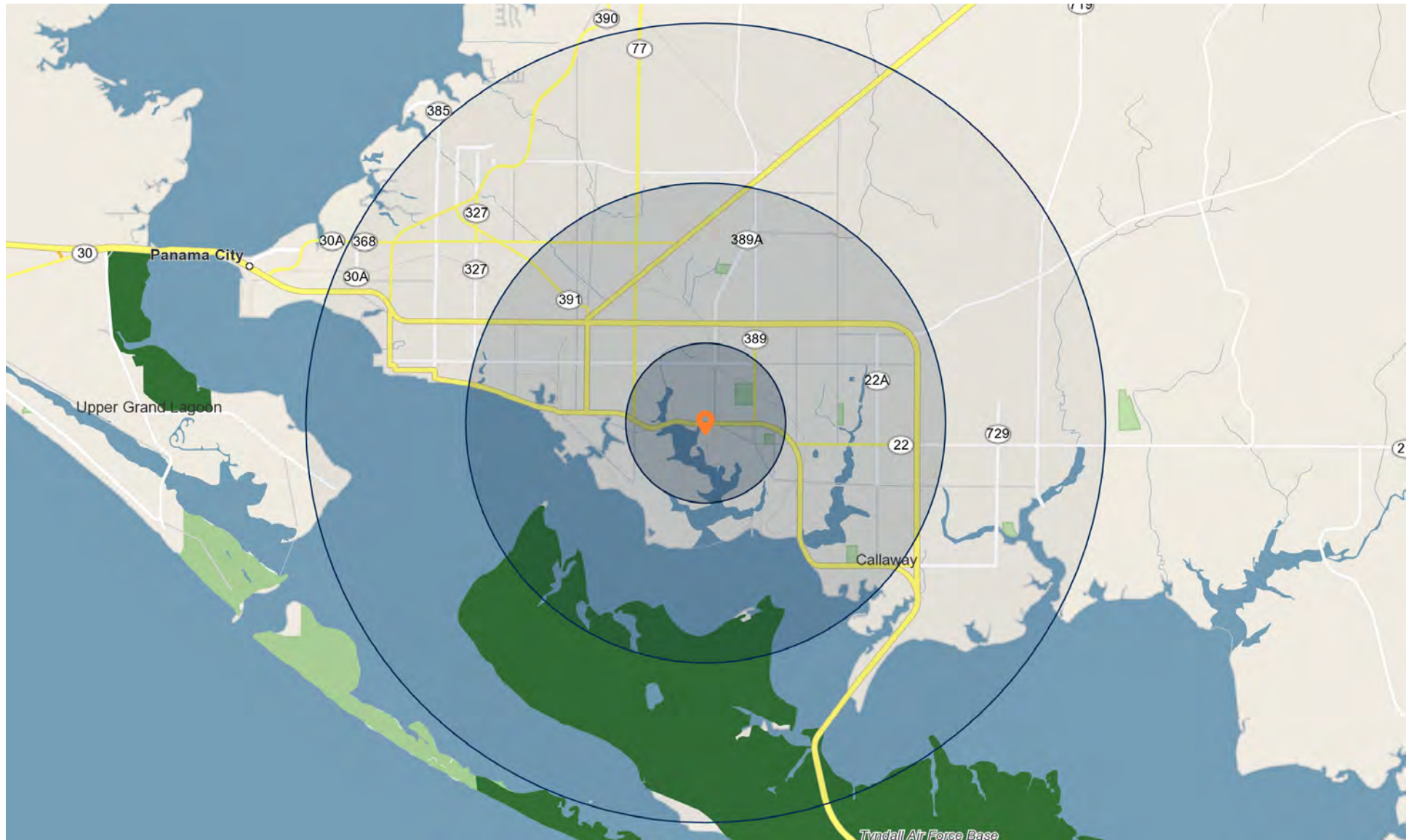
| HOUSEHOLDS BY INCOME | 1 Mile | 3 Miles | 5 Miles |
|--------------------------|----------|----------|----------|
| 2023 Estimate | | | |
| \$250,000 or More | 1.4% | 1.1% | 1.4% |
| \$200,000-\$249,999 | 1.4% | 1.4% | 1.3% |
| \$150,000-\$199,999 | 3.3% | 2.8% | 3.8% |
| \$125,000-\$149,999 | 2.6% | 3.1% | 4.5% |
| \$100,000-\$124,999 | 3.5% | 5.2% | 7.4% |
| \$75,000-\$99,999 | 11.2% | 9.8% | 12.5% |
| \$50,000-\$74,999 | 18.7% | 21.2% | 21.9% |
| \$35,000-\$49,999 | 17.7% | 17.4% | 15.7% |
| \$25,000-\$34,999 | 10.2% | 10.7% | 9.8% |
| \$15,000-\$24,999 | 13.7% | 13.0% | 10.6% |
| Under \$15,000 | 16.4% | 14.4% | 11.0% |
| Average Household Income | \$59,923 | \$60,071 | \$68,628 |
| Median Household Income | \$42,674 | \$44,682 | \$52,761 |
| Per Capita Income | \$23,567 | \$25,230 | \$28,525 |

1, 3 & 5 MILE DEMOGRAPHICS

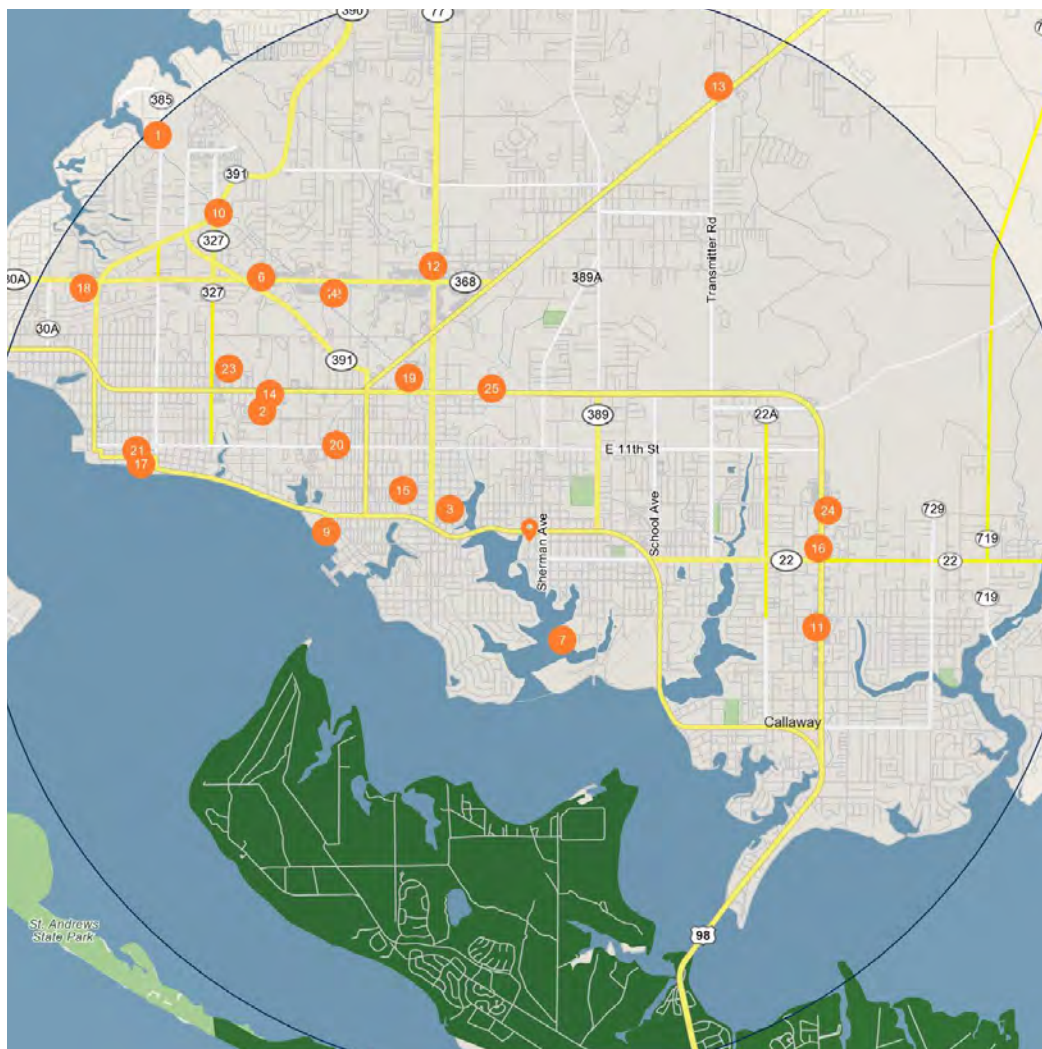
| POPULATION PROFILE | 1 Mile | 3 Miles | 5 Miles |
|--------------------------|--------|---------|---------|
| Population By Age | | | |
| 2023 Estimate | 6,871 | 31,485 | 75,540 |
| 0 to 4 Years | 5.7% | 6.1% | 6.2% |
| 5 to 14 Years | 13.1% | 12.3% | 12.6% |
| 15 to 17 Years | 3.7% | 3.5% | 3.5% |
| 18 to 19 Years | 2.2% | 2.0% | 2.1% |
| 20 to 24 Years | 5.8% | 5.7% | 5.7% |
| 25 to 29 Years | 6.2% | 6.6% | 6.6% |
| 30 to 34 Years | 6.9% | 7.2% | 7.0% |
| 35 to 39 Years | 6.6% | 6.8% | 6.6% |
| 40 to 49 Years | 11.5% | 11.6% | 11.4% |
| 50 to 59 Years | 14.8% | 13.9% | 13.7% |
| 60 to 64 Years | 7.5% | 6.9% | 7.0% |
| 65 to 69 Years | 5.0% | 5.2% | 5.6% |
| 70 to 74 Years | 3.9% | 4.3% | 4.6% |
| 75 to 79 Years | 2.7% | 3.0% | 3.1% |
| 80 to 84 Years | 2.1% | 2.3% | 2.2% |
| Age 85+ | 2.4% | 2.5% | 2.2% |
| Median Age | 40.0 | 39.8 | 39.8 |

| POPULATION PROFILE | 1 Mile | 3 Miles | 5 Miles |
|--|--------|---------|---------|
| Population 25+ by Education Level | | | |
| 2023 Estimate Population Age 25+ | 4,782 | 22,143 | 52,822 |
| Elementary (0-8) | 5.5% | 5.1% | 3.8% |
| Some High School (9-11) | 11.0% | 9.9% | 7.8% |
| High School Graduate (12) | 33.8% | 34.1% | 31.0% |
| Some College (13-15) | 23.4% | 24.4% | 24.8% |
| Associate Degree Only | 8.7% | 9.5% | 10.3% |
| Bachelor's Degree Only | 11.4% | 11.0% | 14.3% |
| Graduate Degree | 6.2% | 6.1% | 8.1% |
| HOUSING UNITS | | | |
| Occupied Units | | | |
| 2028 Projection | 3,487 | 17,485 | 41,496 |
| 2023 Estimate | 3,264 | 16,104 | 38,490 |
| Owner Occupied | 1,643 | 7,497 | 18,660 |
| Renter Occupied | 1,054 | 5,608 | 12,489 |
| Vacant | 566 | 2,999 | 7,341 |
| Persons in Units | | | |
| 2023 Estimate Total Occupied Units | 2,697 | 13,106 | 31,149 |
| 1 Person Units | 29.8% | 30.7% | 28.7% |
| 2 Person Units | 33.0% | 33.7% | 35.1% |
| 3 Person Units | 16.9% | 16.4% | 16.8% |
| 4 Person Units | 9.8% | 10.3% | 10.9% |
| 5 Person Units | 6.3% | 5.6% | 5.6% |
| 6+ Person Units | 4.1% | 3.3% | 2.9% |

1, 3 & 5 MILE DEMOGRAPHICS MAP



DEMOGRAPHICS - EMPLOYERS SUMMARY & MAP



Major Employers

Employees

| | | |
|----|--|-------|
| 1 | Agency For Prsons With Dsbltie | 5,149 |
| 2 | Bay District School Board | 5,000 |
| 3 | Bay County Health System LLC-Bay Medical Center | 1,000 |
| 4 | Gulf Coast Medical Center-Bay Hospital | 850 |
| 5 | Trane Technologies Company LLC-Ingersoll-Rand | 700 |
| 6 | Royal American Development-Housing Partners Gainesville | 529 |
| 7 | Eastern Shipbuilding Group Inc | 450 |
| 8 | First Service Corporation | 355 |
| 9 | Applied Research Assoc Inc | 265 |
| 10 | Genesis Eldercare Nat Ctrs LLC-Bay Center | 246 |
| 11 | Bi-Lo Holdings Foundation Inc-Winn-Dixie | 224 |
| 12 | Gmri Inc-Olive Garden | 221 |
| 13 | Bi-Lo Holdings Foundation Inc-Winn-Dixie | 217 |
| 14 | Folks Restaurants Ltd-PO Folks Restaurant | 211 |
| 15 | City of Panama City-Public Works Department | 179 |
| 16 | Folks Restaurants Ltd-PO Folks Restaurant | 179 |
| 17 | Bi-Lo Holdings Foundation Inc-Winn-Dixie | 178 |
| 18 | Montgomery Winn-Dixie Inc-Winn-Dixie | 177 |
| 19 | Life MGT Ctr NW Fla Inc-LIFE MANAGEMENT CENTER | 165 |
| 20 | Dothan Security Inc-DSI Security Services | 161 |
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