AVIS®

5501 34th St, St. Petersburg, FL 33714

Abs. NNN Lease | 3% Annual Increases | Located on Dealership Row

Single-Tenant Retail Investment Opportunity

Offering Memorandum

MATTHEWS™

MATTHEWS™

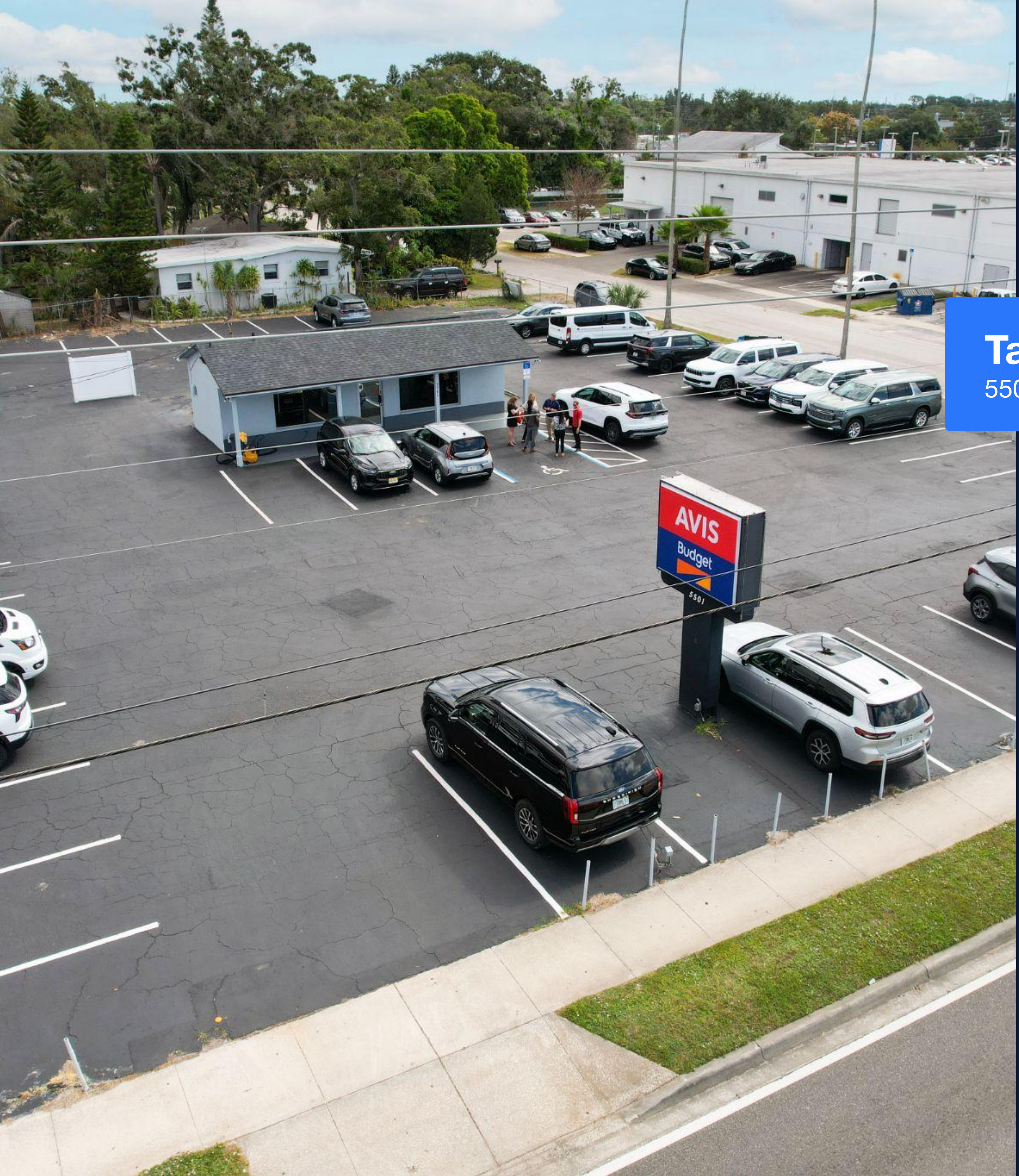
Downtown St. Petersburg
±5.5 Miles Away

Exclusively Listed By

Jake Lurie
FVP & Associate Director
(813) 488-0853
jake.lurie@matthews.com
License No. SL3510801 (FL)

Daniel Gonzalez
FVP & Associate Director
(561) 767-5582
daniel.gonzalez@matthews.com
License No. SL3463209 (FL)

Kyle Matthews
Broker of Record
Broker Lic No. BK3554632 (FL)
Firm Lic No. CQ1066435 (FL)



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Property Overview

Avis Budget Rental
5501 34th St, St. Petersburg, FL 33714

Investment Highlights

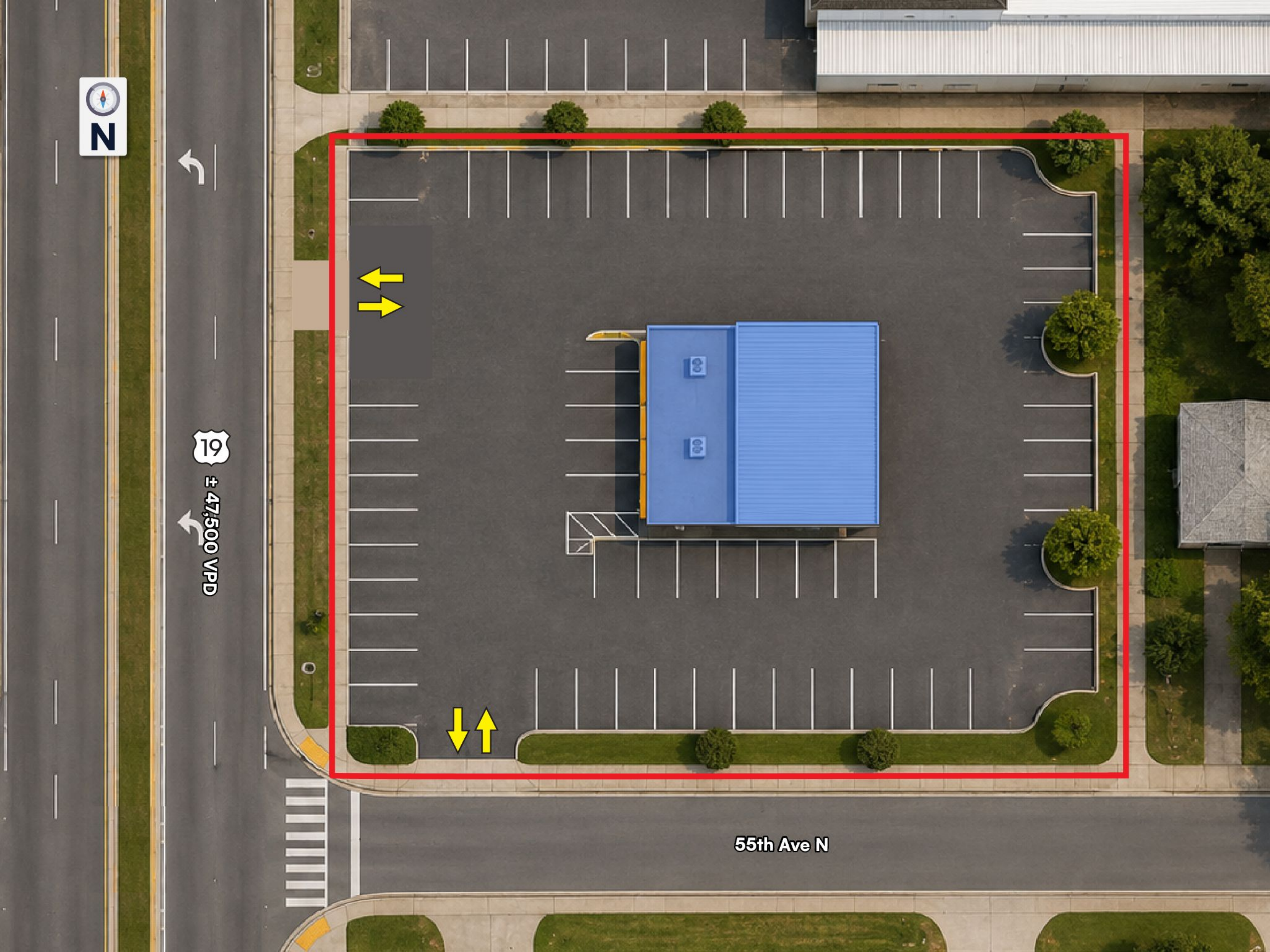
Property Highlights

- **Institutional-Quality Tenant:** Leased to Avis Budget Car Rental, LLC, a core operating subsidiary of Avis Budget Group (NASDAQ: CAR**)**
- **Attractive 3% Annual Rental Increases –** The lease features 3% annual rent increases throughout the remaining term and option periods, providing consistent NOI growth and a natural hedge against inflation.
- **Absolute NNN Lease Structure –** Avis Budget operates under an absolute NNN lease, providing investors with a passive ownership structure and minimal landlord responsibilities.
- **National Rental Car Brands –** Avis and Budget are well-established rental car brands with a broad operating footprint and strong consumer recognition.

Location Highlights

- **Dense Infill Demographics –** Approximately 300,512 residents and 143,667 households are located within five miles of the property, providing a substantial surrounding consumer base.
- **High-Traffic Location –** Situated on approximately 0.53 acres, the property benefits from excellent visibility and exposure to more than 47,500 vehicles per day along 34th Street North.
- **Established Automotive Retail Corridor –** The property is strategically positioned within a concentrated automotive corridor, surrounded by numerous national dealerships and automotive retailers including Mercedes, Volvo, Land Rover, Jaguar, Advance Auto Parts, and several additional dealerships, creating strong customer synergy and reinforcing the location as a destination for automotive-related services.

N
Shoppes at Park Place
Walmart Supercenter
TARGET
REGAL
STARBUCKS
Public Storage
TOYOTA
PINELLAS COUNTY REHABILITATION HOSPITAL
±36 Beds | ±150 Employees
Publix
Red Lobster
VOLVO
LAND ROVER
JAGUAR
Advance Auto Parts
Sawgrass Lake Estates
Mobile Home Park
CROWN AUTOMOTIVE GROUP
The Better Way To Buy
INEOS GRENADIER
19
± 47,500 VPD
Subject Property
The Villages Senior Living
±115 Units
54th Ave N ± 19,600 VPD


N
19
± 47,500 VPD
55th Ave N

5501 34th St
St. Petersburg, FL 33714

±504 SF
GLA

2025
Year Renovated

±47,500
Vehicles Per Day

Absolute NNN
Lease Type

±0.53 AC
Lot Size

Financial Overview

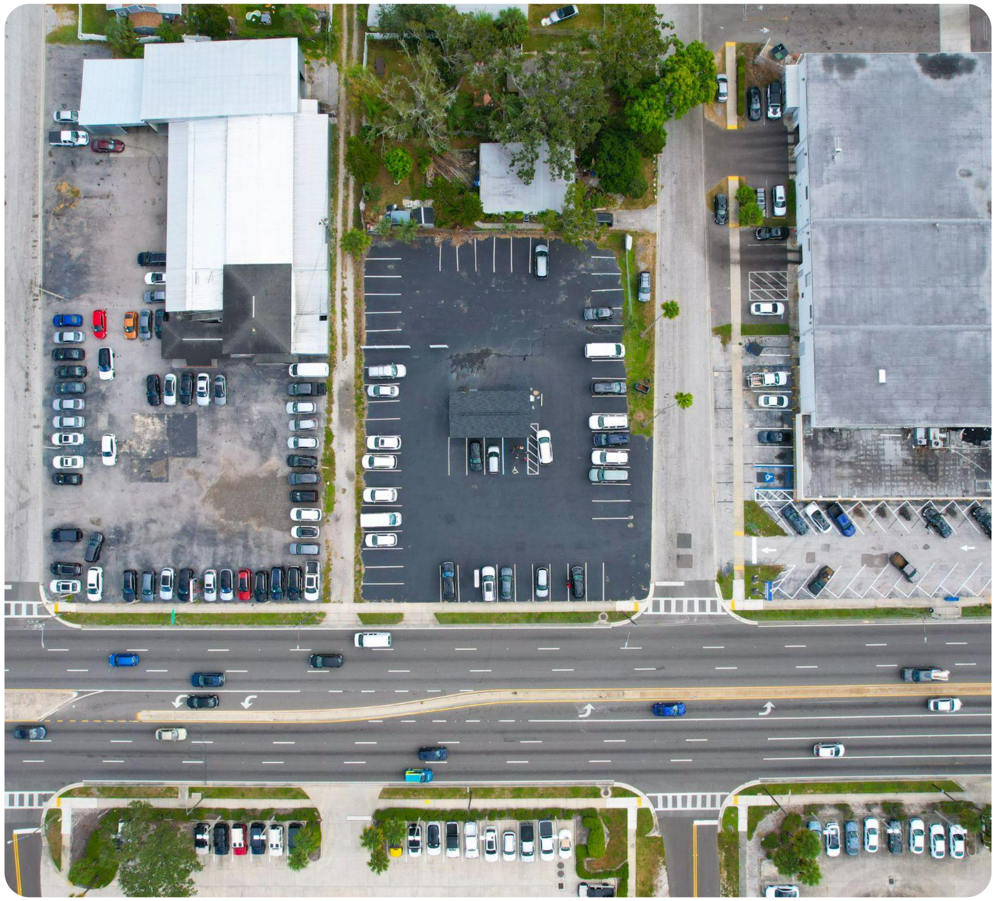
Avis Budget Rental
5501 34th St, St. Petersburg, FL 33714

Financial Summary

$1,818,181 List Price	**5.50%** Cap Rate	**Abs. NNN** Lease Type	**±6.00 Years** Term Remaining

Property Details

Tenant Entity	Avis Budget Car Rental, LLC
Type of Ownership	Fee Simple
Lease Type	Absolute NNN
Roof and Structure	Tenant
Lease Expiration Date	8/31/2032
Percentage Rent	Paid if 5% of Revenue is > Base Rent
Annual Rent	$99,999.96
Rent Commencement	09/01/2025
Term Remaining on Lease	±6.00 Years
Increase	3% Annually
Options	Two, 5-Year Options



Financial Summary

Date	Monthly Rent	Annual Rent	Increases	Cap Rate
Current - 8/31/2026	**$8,333.33**	**$99,999.96**		**5.50%**
9/1/2026 - 8/31/2027	$8,583.33	$102,999.96	3.00%	5.67%
9/1/2027 - 8/31/2028	$8,840.83	$106,089.96	3.00%	5.83%
9/1/2028 - 8/31/2029	$9,106.05	$109,272.66	3.00%	6.01%
9/1/2029 - 8/31/2030	$9,379.24	$112,550.84	3.00%	6.19%
9/1/30 - 08/31/31	$9,660.61	$115,927.36	3.00%	6.38%
9/1/31 - 08/31/32	$9,950.43	$119,405.18	3.00%	6.57%
First Option				
9/1/32 - 8/31/33	$10,248.94	$122,987.34	3.00%	6.76%
9/1/33 - 8/31/34	$10,556.41	$126,676.96	3.00%	6.97%
9/1/34 - 8/31/35	$10,873.11	$130,477.27	3.00%	7.18%
9/1/35 - 8/31/36	$11,199.30	$134,391.58	3.00%	7.39%
9/1/36 - 8/31/37	$11,535.28	$138,423.33	3.00%	7.61%
Second Option				
9/1/37 - 8/31/38	$11,881.34	$142,576.03	3.00%	7.84%
9/1/38 - 8/31/39	$12,237.78	$146,853.31	3.00%	8.08%
9/1/39 - 8/31/40	$12,604.91	$151,258.91	3.00%	8.32%
9/1/40 - 8/31/41	$12,983.06	$155,796.68	3.00%	8.57%
9/1/41 - 8/31/42	$13,372.55	$160,470.58	3.00%	8.83%

TENANT SUMMARY

AVIS®

Year Founded	1946
Headquarters	Parsippany, NJ
Ownership Status	Public (NASDAQ: CAR)
Employees	25,000+
Locations	10,000+
Annual Revenue	$12 Billion

Tenant Overview

Avis Budget Group, Inc. is a globally recognized provider of mobility solutions, operating one of the most established car rental brands in the world. With a strong presence across airport and urban markets, Avis has built a reputation for reliability, premium service offerings, and a diversified fleet catering to both business and leisure travelers. The brand benefits from long-standing corporate partnerships and a significant share of the travel-related services sector, positioning it as a key player in the global transportation and mobility industry.

Founded in 1946 and headquartered in Parsippany, New Jersey, Avis Budget Group, Inc. is a publicly traded company listed on the NASDAQ under the ticker symbol CAR. The company operates multiple brands, including Avis, Budget, and Zipcar, and maintains a network spanning approximately 10,000 rental locations across more than 180 countries through a combination of company-operated and licensed locations. Avis is widely regarded as a premium-tier brand within the portfolio, targeting business travelers and higher-end consumers. In recent years, the company has demonstrated strong financial recovery following pandemic-related disruptions, driven by disciplined fleet management, pricing optimization, and growing demand for travel and mobility services.

Why Invest in AVIS ?

- **Global Scale & Market Leadership:** Operates approximately 10,000 locations across 180+ countries, positioning Avis as one of the largest and most recognized vehicle rental platforms worldwide with a dominant presence in airport-based travel markets.
- **Strong Revenue Recovery & Pricing Power:** Generated approximately $12.0 billion in annual revenue, supported by disciplined fleet management and dynamic pricing strategies that have enhanced margins in a post-pandemic travel environment.
- **Diversified Mobility Platform:** Benefits from a multi-brand portfolio (Avis, Budget, Zipcar) that captures a broad customer base—from premium business travelers to value-oriented renters and urban car-sharing users—driving resilience and long-term growth potential.
- **Established Brand with Corporate Loyalty Programs:** Avis benefits from long-standing brand recognition and a robust loyalty ecosystem (Avis Preferred), which drives repeat business from corporate clients and frequent travelers, supporting stable demand and customer retention.

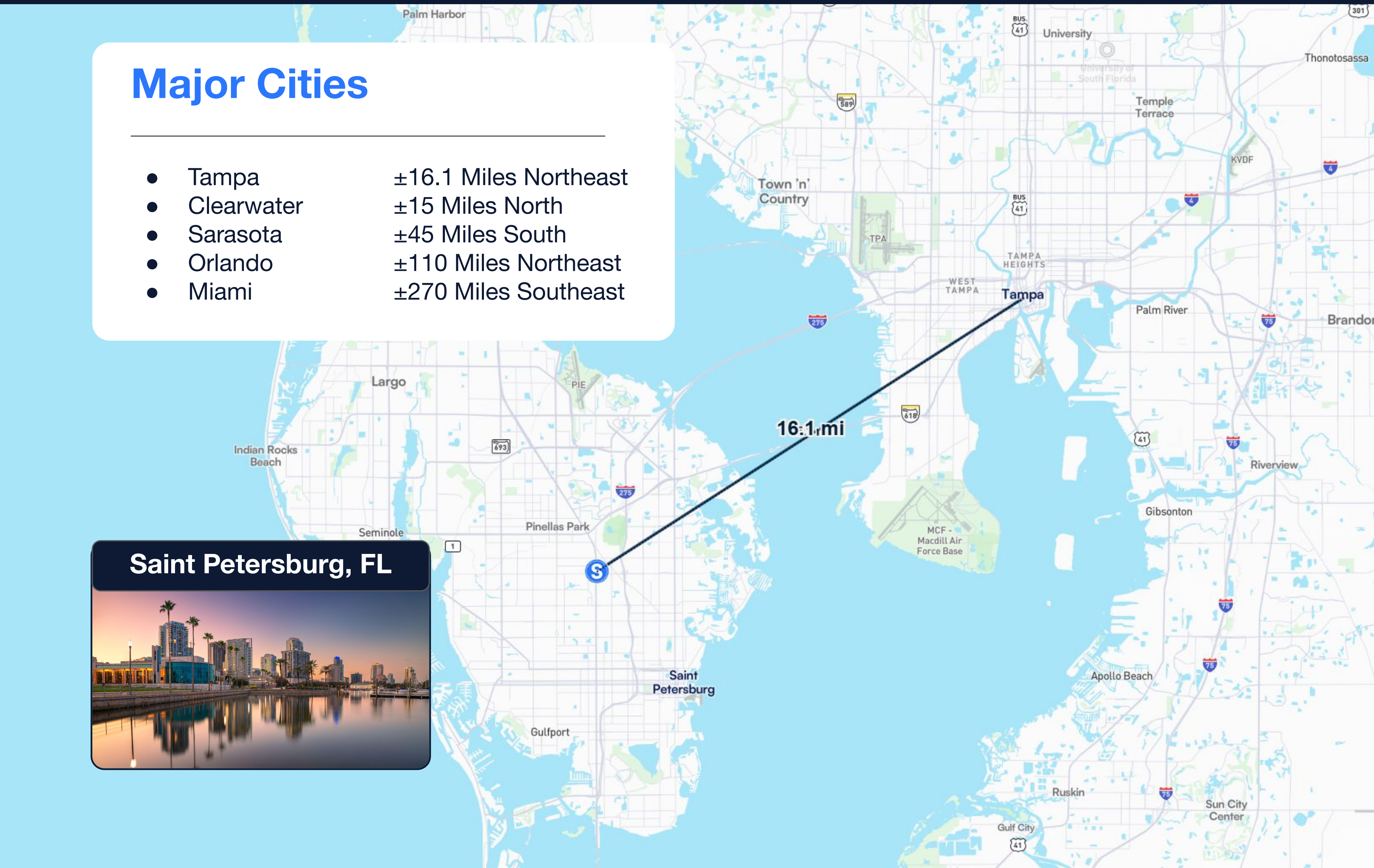
Market Overview

Avis Budget Rental
5501 34th St, St. Petersburg, FL 33714

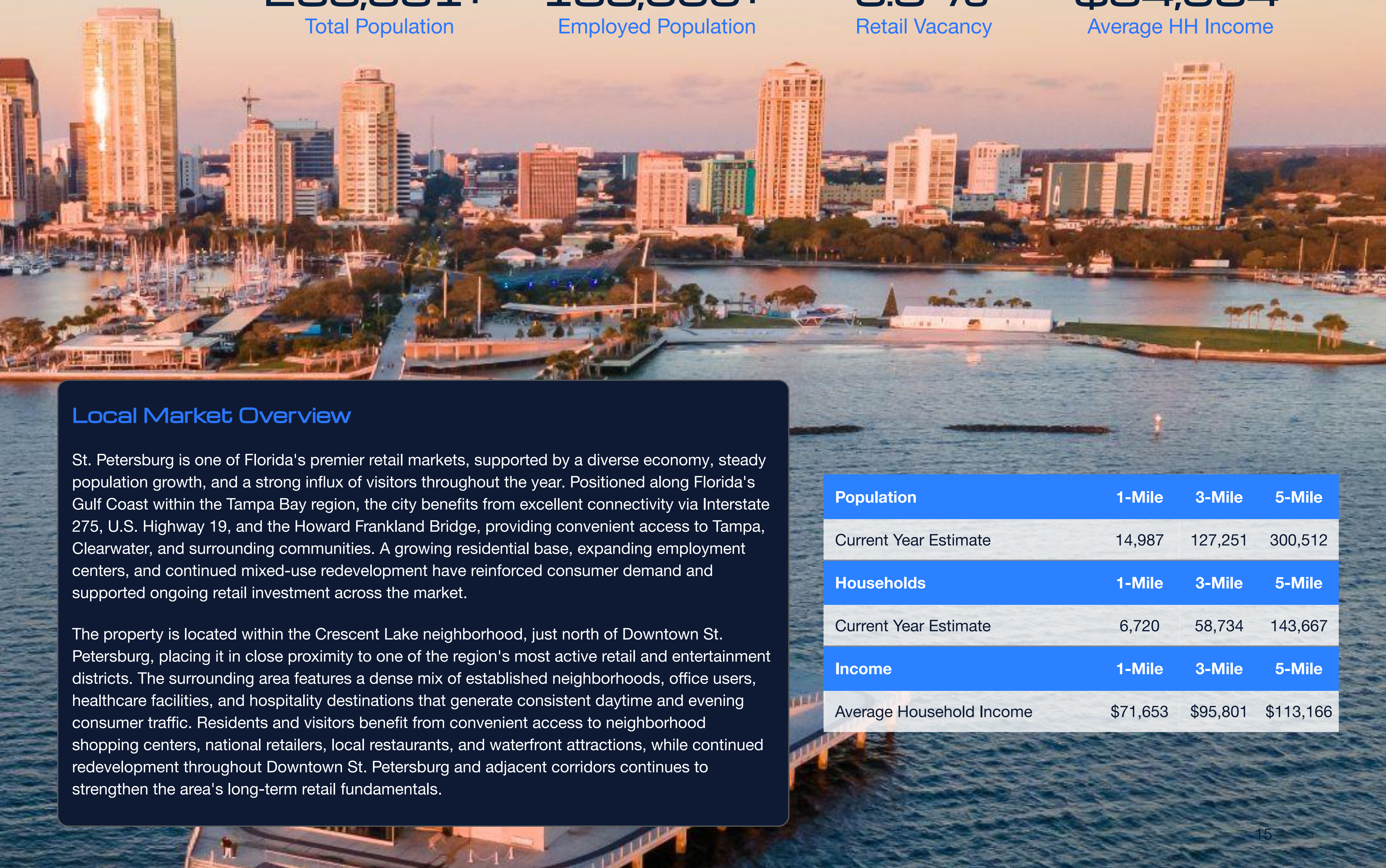
Regional Map

Major Cities

- Tampa ±16.1 Miles Northeast
- Clearwater ±15 Miles North
- Sarasota ±45 Miles South
- Orlando ±110 Miles Northeast
- Miami ±270 Miles Southeast



Saint Petersburg, FL



St. Petersburg, FL

265,351+ Total Population

136,000+ Employed Population

5.3% Retail Vacancy

$84,054 Average HH Income

Local Market Overview

St. Petersburg is one of Florida's premier retail markets, supported by a diverse economy, steady population growth, and a strong influx of visitors throughout the year. Positioned along Florida's Gulf Coast within the Tampa Bay region, the city benefits from excellent connectivity via Interstate 275, U.S. Highway 19, and the Howard Frankland Bridge, providing convenient access to Tampa, Clearwater, and surrounding communities. A growing residential base, expanding employment centers, and continued mixed-use redevelopment have reinforced consumer demand and supported ongoing retail investment across the market.

The property is located within the Crescent Lake neighborhood, just north of Downtown St. Petersburg, placing it in close proximity to one of the region's most active retail and entertainment districts. The surrounding area features a dense mix of established neighborhoods, office users, healthcare facilities, and hospitality destinations that generate consistent daytime and evening consumer traffic. Residents and visitors benefit from convenient access to neighborhood shopping centers, national retailers, local restaurants, and waterfront attractions, while continued redevelopment throughout Downtown St. Petersburg and adjacent corridors continues to strengthen the area's long-term retail fundamentals.

Population	1-Mile	3-Mile	5-Mile
Current Year Estimate	14,987	127,251	300,512
Households	**1-Mile**	**3-Mile**	**5-Mile**
Current Year Estimate	6,720	58,734	143,667
Income	**1-Mile**	**3-Mile**	**5-Mile**
Average Household Income	$71,653	$95,801	$113,166

St. Petersburg, FL

St. Petersburg is a mature, high-barrier coastal market supported by a dense and established population base, ongoing urban reinvestment, and strong regional fundamentals within the Tampa Bay area. The city continues to benefit from infill residential development, downtown revitalization, and sustained in-migration, all of which enhance neighborhood vitality and expand the consumer base. Limited land availability and development constraints restrict new supply, preserving long-term market stability. Together, these factors position St. Petersburg as one of Tampa Bay's most resilient and supply-constrained submarkets with durable demographic and economic momentum.

The city benefits from strong tourism activity driven by its waterfront location, nationally recognized beaches, cultural institutions, professional sports, and year-round event programming. Attractions such as the St. Pete Pier, Central Avenue Arts District, museums, and nearby beach destinations generate consistent visitation from both domestic and international travelers, supplementing a strong local customer base. Limited land availability, zoning constraints, and coastal development restrictions create high barriers to entry, curbing new commercial supply and reinforcing long-term market stability.

FORT DE SOTO PARK
2.7 Million Visitors Per Year

TROPICANA FIELD
1.1 Million Visitors Per Year

ST. PETE PIER
2.3 Million Visitors Per Year

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Jake Lurie
FVP & Associate Director
(813) 488-0853
jake.lurie@matthews.com
License No. SL3510801 (FL)

Daniel Gonzalez
FVP & Associate Director
(561) 767-5582
daniel.gonzalez@matthews.com
License No. SL3463209 (FL)

Kyle Matthews
Broker of Record
Broker Lic No. BK3554632 (FL)
Firm Lic No. CQ1066435 (FL)

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **5501 34th St, Saint Petersburg, FL, 33714** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

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2. You will hold it and treat it in the strictest of confidence; and

3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

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