



STNL Industrial Investment Opportunity

Compass Group

(Canteen Vending Warehouse Facility)

1050 Miller Drive

Altamonte Springs, FL 32701



canteen

Joe Rossi, CCIM

Executive Managing Director
+1 407 362 6139
joe.rossi@colliers.com

Nick Hanson, SIOR

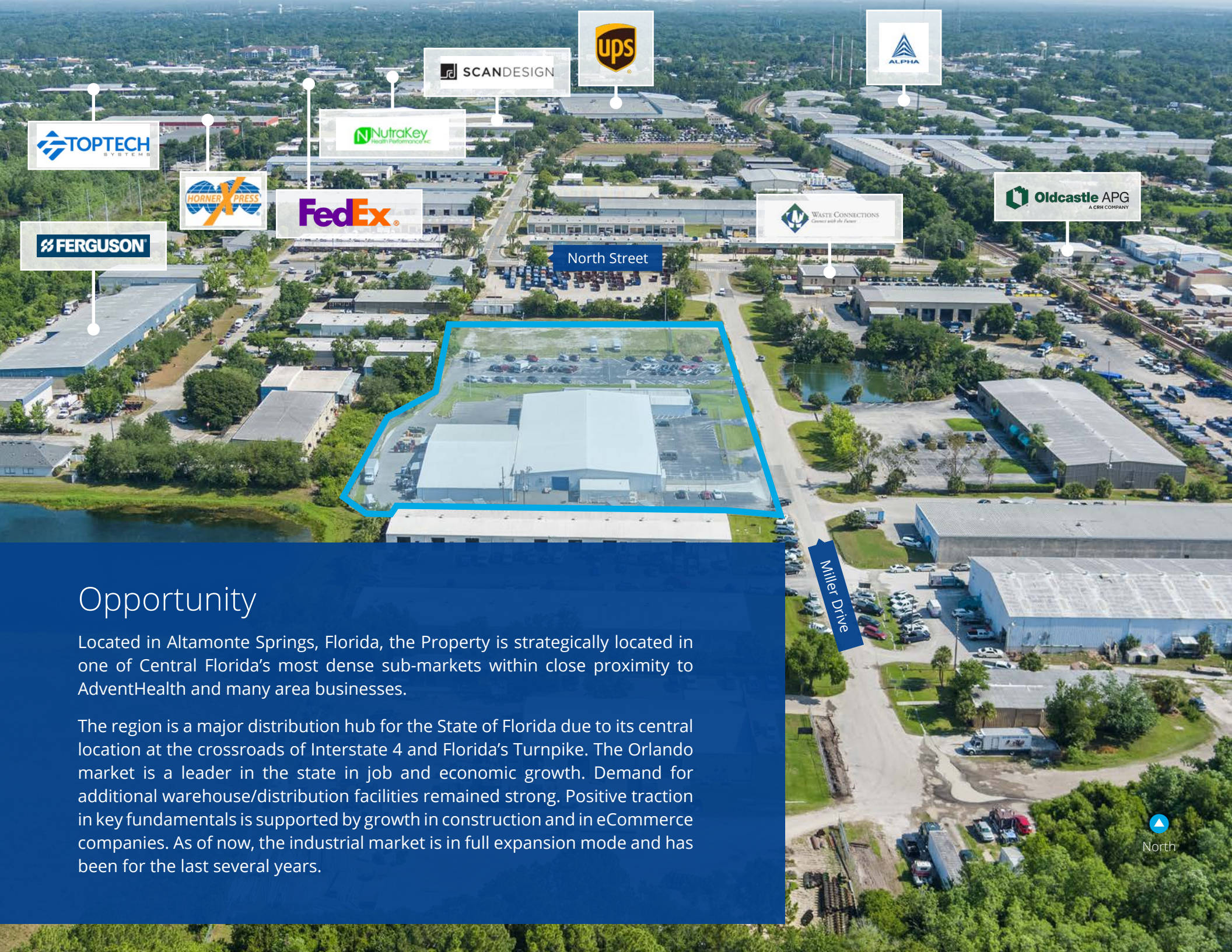
Managing Director
+1 407 575 2372
nick.hanson@colliers.com

Eric Erhard

Financial Analyst
+1 407 362 6177
eric.erhard@colliers.com

Mackenzie Daugherty, CPMC, CPRC

Licensed Client Services Coordinator
+1 407 362 6134
mackenzie.daugherty@colliers.com



North Street

Miller Drive



North

Opportunity

Located in Altamonte Springs, Florida, the Property is strategically located in one of Central Florida's most dense sub-markets within close proximity to AdventHealth and many area businesses.

The region is a major distribution hub for the State of Florida due to its central location at the crossroads of Interstate 4 and Florida's Turnpike. The Orlando market is a leader in the state in job and economic growth. Demand for additional warehouse/distribution facilities remained strong. Positive traction in key fundamentals is supported by growth in construction and in eCommerce companies. As of now, the industrial market is in full expansion mode and has been for the last several years.



The Offering

Colliers, as owner's exclusive advisor, is pleased to offer for sale to qualified investors, Canteen Vending's operations & warehouse facility located in Altamonte Springs (Orlando MSA), Florida. Canteen recently relocated to the subject property signing a fresh 10-year, double-net lease in early 2019. The lease offers attractive two percent (2%) annual increases throughout the primary term protecting against future inflation.

Canteen Vending was acquired by Compass Group USA, a subsidiary of Compass Group PLC (LSE: CPG) in 1994. Compass Group is the largest food service company in the world with annual revenues exceeding \$22.964 billion in 2018. Canteen has led the vending industry for more than 85 years and has 14 locations across Florida and over 200 locations serving 48 states. Their business model focuses on coffee and tea products, water delivery, pantry solutions and healthy vending, serving clients such as hospitals, airports, business centers, attractions, tourism and small office solutions.

The building offers 48,255 square feet of net rentable space and is comprised of 16,475 square feet of office with the remainder being warehouse and cooler space. Housed on a 5.41-acre lot, Compass Group benefits from a low lot coverage ratio which provides ample parking for delivery trucks in addition to having substantial room for growth.



48,255 SF
Situated on
5.4 Acres



Credit-Worthy
Tenant



\$334,600
Stabilized NOI
(Year 1)



Mission Critical
Location



.4 miles from S.
Ronald Reagan
Boulevard



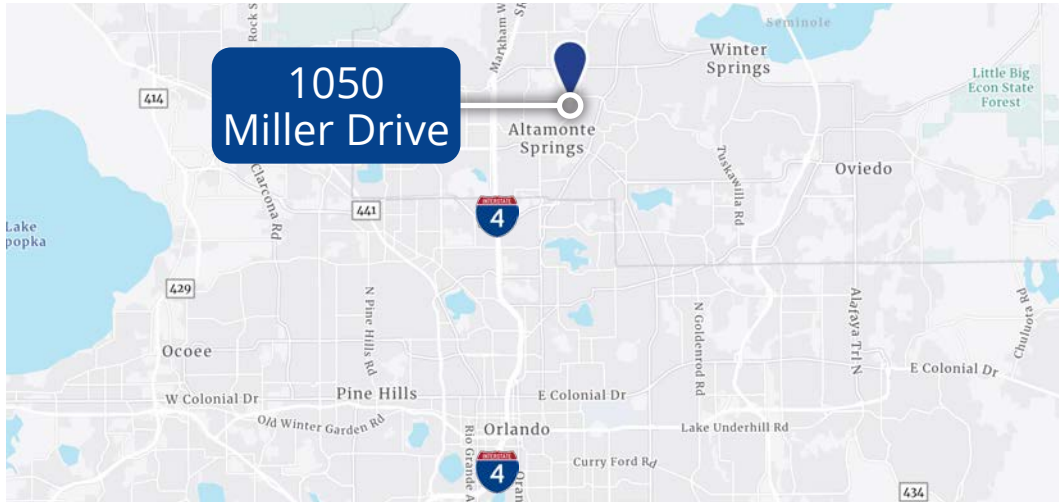
NNN Lease
Structure through
2/2029 w/ 1-5 Yr
Renewal Option



Below Base
Rent



Recent Capital
Expenditures



Property Overview

Address	1050 Miller Drive Altamonte Springs, FL 32701
Year Built Renovated	1974 2018
Site Area (AC)	5.41 acres (+/-)
Rentable Square Footage	48,255 SF
Number of Stories	1
Current Occupancy	100%
Current Zoning	IND M-1; Light Industrial
Net Operating Income	\$334,600

Investment Highlights

› Mission Critical Location

Strategically located in one of Central Florida's most dense sub-markets within close proximity to AdventHealth and many area businesses.

› Relocation/Expansion Site

Canteen tripled their footprint in 2018 signing a new 10-year lease with additional expansion options.

› Credit-Worthy Tenant

Wholly owned subsidiary of Compass Group, PLC; a food service industry leader in technology and performance.

› Below Base Rent

Current rent is over \$1.00 per square foot below market.

› Low Lot Coverage Ratio

5.41 acre lot provides tenant with ample parking for delivery trucks and future expansion.

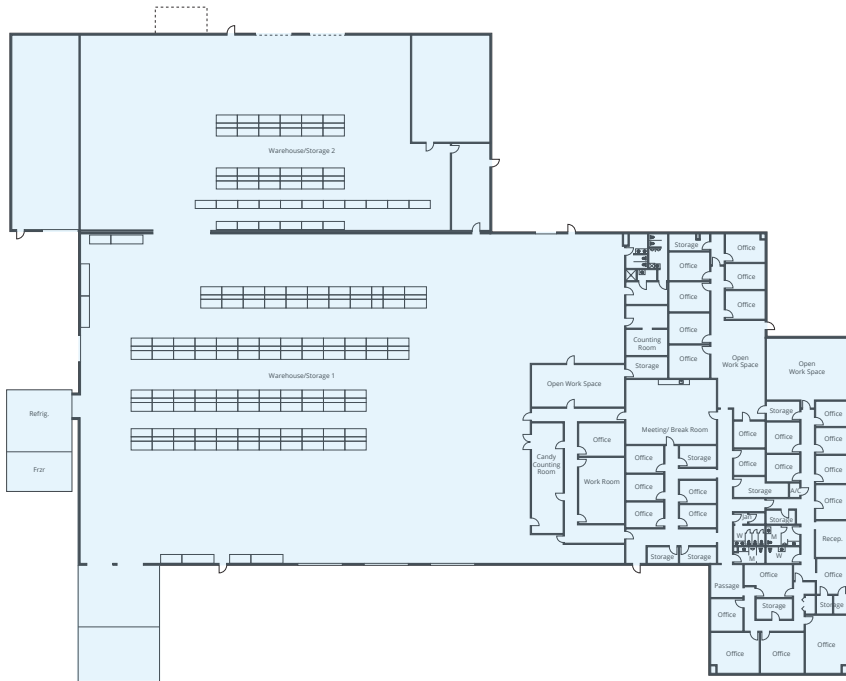
› Recent CapEx

More than \$1.1M has been invested into the property by the tenant and landlord.

› Recent Capital Improvements

The Property benefits from a secure fenced lot, newly coated roof with 10-year transferable warranty and new dock and grade loading.

Floor Plan



Tenant Info



Tenant

Canteen Vending

Website: <https://www.canteen.com/>

Canteen brings quality refreshment services and innovative vending solutions to the places that need them most. They provide office coffee services, convenient snack vending, healthy micro-market options, and dining solutions for clients across all industries.

As the largest national vending and refreshment services provider, Canteen offers service in 48 states, with a network of over 200 branch and franchise locations. Canteen's services can be found in professional office environments, schools and universities, hospitals, non-profit organizations, manufacturing and industrial settings, retail locations, and in multi-location national businesses.



Tenant

Compass Group North America

Website: <https://www.compass-usa.com/>

Compass Group North America is based out of Charlotte, NC and is the leading food service & support services company with over 265,000 associates and 18.6 billion in revenue in 2018.

Compass Group North America is a subsidiary of Compass Holdings, Inc. which is the largest catering company in the world serving 50 countries, at 55,000 client locations, providing an estimated 5.5 billion meals in 2018. Compass Group North America organically grew revenue 7.8% in 2018 from 2017 and contributed to 59.3 percent of revenue its parent companies total revenue. In 2018, Compass Holdings acquired Unidine, which was previously one of its main competitors in the USA. This strengthened their capability in the growing & attractive senior living market segment. Unidine currently serves business, hospital, and senior services clients in over 200 facilities across the United States.

Property Photos

Exterior



Property Photos

Interior





1050 Miller Drive
Altamonte Springs, FL 32701

Colliers

255 S. Orange Avenue
Suite 1300
Orlando, FL 32801
Main: +1 407 843 1723
colliers.com

Joe Rossi, CCIM

Investment Sales Representative
+1 407 362 6139
joe.rossi@colliers.com

Nick Hanson, SIOR

Investment Sales Representative
+1 407 843 6195
nick.hanson@colliers.com

Eric Erhard

Financial Analyst
+1 407 362 6177
eric.erhard@colliers.com

Mackenzie Daugherty, CPMC, CPRC

Client Services Coordinator
+1 407 362 6135
mackenzie.daugherty@colliers.com

This document has been prepared by Colliers International for advertising and general information only. Colliers International makes no guarantees, representations or warranties of any kind, express or implied, regarding the information including, but not limited to, warranties of content, accuracy and reliability. Any interested party should undertake their own inquiries as to the accuracy of the information. Colliers International excludes unequivocally all inferred or implied terms, conditions and warranties arising out of this document and excludes all liability for loss and damages arising there from. This publication is the copyrighted property of Colliers International and/or its licensor(s). ©2021. All rights reserved.