

# Clermont Heights

1495 E Hwy 50, Clermont FL 34711



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|  | <b>Retail Value - Add Investment</b><br>Project Type  |
|  | <b>January 2021 to December 2022</b><br>Project Dates |
|  | <b>23 months</b><br>Hold Period                       |
|  | <b>2.3x with 58% IRR</b><br>Investor Return           |

The building was purchased as part of a portfolio short sale due to the Seller falling into default during COVID. The endcap had previously been leased to Mattress One before they vacated with their bankruptcy filing. In addition, Chipotle was on a short term lease and had been making waves in the news with their recent launch of Chipotlanes, creating a concern in their stability in this location.

Alakai Capital had a tenant in tow to take the end cap vacancy and was able to determine that the sales at Chipotle were much higher than average. The team successfully negotiated a long term lease with the new tenant, Surterra, and signed a long term extension with Chipotle.

After stabilization of the property and providing for a hands off investment for the next owner, Alakai Capital determined the market conditions were ripe for a disposition. Once the property was placed on the market several offers were received. We selected a Buyer who was willing to close in 30 days.



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**For More Information:**



The returns selected include Alakai Capital affiliated party transactions. This information is not for distribution. Past performance of select transactions is not indicative of future results and should not be used as a basis for an investor's decision to invest. Alakai cannot guarantee transactions in the future will be profitable or equal to any performance of cumulative or specific past investments. Investment opportunities offered are speculative, involve substantial risk (including loss of capital), and are illiquid risks.