SAMPLE – FICTITIOUS PROPERTY

Sample offering memorandum

Heron Lake Marketplace

700 Sample Boulevard, Ocala, FL (invented address)

9 selected pages from an offering memorandum that OfferingStack made once for an invented listing.

The property, address, owner, tenants, brokerage and every deal figure on these pages are invented.

Maps, demographics and other location data are shown as the product prints them, with their sources.

Photos marked as AI-generated are sample images, not photos of a real building.

Pages in this file:

- Cover (page 1)
- Executive summary (page 3)
- Investment summary (page 5)
- Tenancy summary (page 8)
- Rent roll at a glance (page 11)
- Financial overview (page 12)
- Pricing & valuation (page 13)
- Drive times (page 15)
- Labour & demographics (page 18)

SAMPLE – FICTITIOUS PROPERTY

Make one for your own listing with a free watermarked preview: offeringstack.com/start

HERON LAKE MARKETPLACE

700 Sample Boulevard, Ocala, Florida



Offered at $41,780,000 · 7.25% cap

CENTER FRONTAGE (AI-GENERATED IMAGE)

INVESTMENT **OFFERING**

171,482 *SF*
40-SUITE
GROCERY-ANCHORED
STRIP CENTER

Dana Whitfield (fictitious)
Senior Vice President
352-555-0110
broker1@example.com

Luis Ortega (fictitious)
Associate
352-555-0111
broker2@example.com

GULF & GROVE COMMERCIAL ADVISORS (INVENTED BROKERAGE)

SAMPLE – FICTITIOUS PROPERTY

EXECUTIVE

Summary

A 40-suite grocery-anchored neighborhood center on the Sample Boulevard retail corridor.

Gulf & Grove is pleased to offer the fee-simple interest in a fictitious 40-suite neighborhood shopping center shown as an OfferingStack sample. Every figure is invented.

The rent roll is diversified across medical, service, food and soft-goods users with staggered expiries.

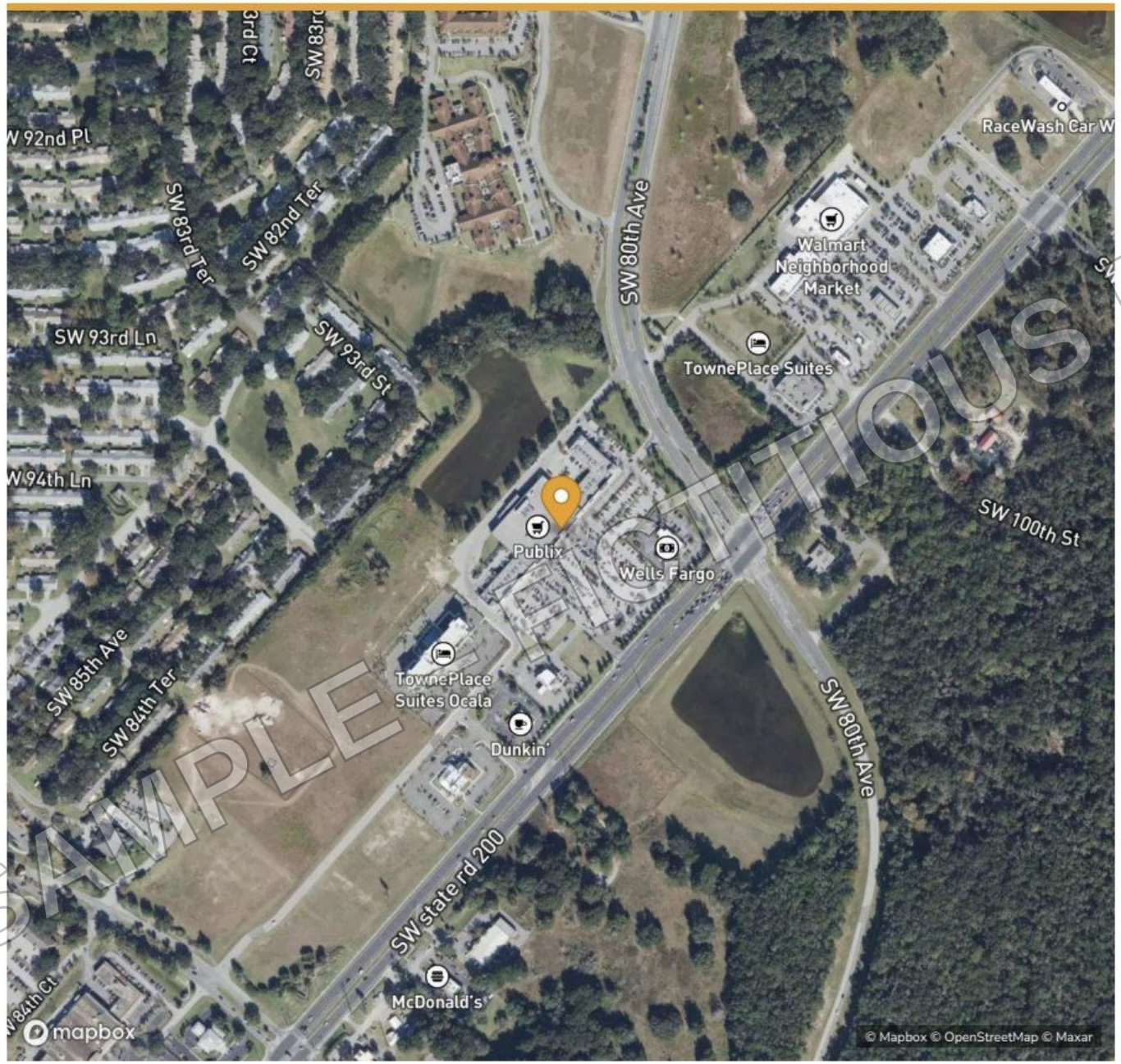


CENTER FRONTAGE (AI-GENERATED IMAGE)

SAMPLE – FICTITIOUS PROPERTY

INVESTMENT *Summary*

INVESTMENT OFFERING · As of Oct 2026



ASKING
Price

$41,780,000

NOI · IN-PLACE · OCT 2026
$3,029,372

CAP RATE
7.25%

OCCUPANCY
96.7%

WALT
4.6 Years

PRICE / SF
$244 PSF
Calculated · Asking price ÷ building area

BUILDING AREA
171,482 SF

SITE AREA
21.7 Acres

YEAR BUILT
2006

SAMPLE – FICTITIOUS PROPERTY

TENANCY *Summary*

As of Oct 2026

TENANT	SUITE	AREA (SF)	% OF TOTAL	RENT PSF	ANNUAL RENT	START	EXPIRY	OPTIONS
Sunshine State Family Dentistry & Orthodontics of Marion Cou	100	6,200	3.6%	$18.00	$111,600	Jan 2015	Jan 2027	2 × 5 yr
Gator Bay Nail Spa	110	1,937	1.1%	$23.30	$45,132	Jun 2016	Jun 2030	
Oak Hammock Pharmacy	120	2,074	1.2%	$28.60	$59,316	Nov 2017	Nov 2033	
Live Oak Chiropractic	130	3,400	2.0%	$21.90	$74,460	Apr 2018	Apr 2027	
Big Cypress Burgers	140	2,348	1.4%	$27.20	$63,866	Sep 2019	Sep 2030	2 × 5 yr
Silver Springs Mattress Outlet	150	2,485	1.4%	$20.50	$50,943	Feb 2020	Feb 2033	
Rainbow River Vision Center	160	3,400	2.0%	$25.80	$87,720	Jul 2021	Jul 2027	
Tamiami Tax Services	170	6,200	3.6%	$19.10	$118,420	Dec 2022	Dec 2030	
Peninsula Pet Grooming	180	2,896	1.7%	$24.40	$70,662	May 2023	May 2033	2 × 5 yr
Marion Oaks Martial Arts Academy	190	3,400	2.0%	$29.70	$100,980	Oct 2024	Oct 2027	
Halfmoon Yoga Studio	200	3,170	1.8%	$23.00	$72,910	Mar 2015	Mar 2030	
Citrus Coast Cell Repair	210	1,907	1.1%	$28.30	$53,968	Aug 2016	Aug 2033	
Sawgrass Smoothie Co.	220	3,400	2.0%	$21.60	$73,440	Jan 2017	Jan 2027	2 × 5 yr
Vacant	230	2,181	1.3%					
Withlacoochee Wireless	240	6,200	3.6%	$20.20	$125,240	Nov 2019	Nov 2033	
Blue Spring Barbershop	250	3,400	2.0%	$25.50	$86,700	Apr 2020	Apr 2027	

RENT ROLL
Summary

OCCUPANCY
96.7%
As supplied

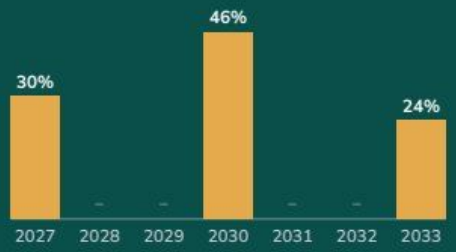
WALT
4.6 Yrs
Broker-stated · rent roll calculates 3.5 yrs from today

LEASED AREA
165,901 SF
Calculated · rent roll

TENANTS
38

ANNUAL BASE RENT
$3.37M
Calculated · rent roll

LEASE EXPIRY · % OF LEASED AREA

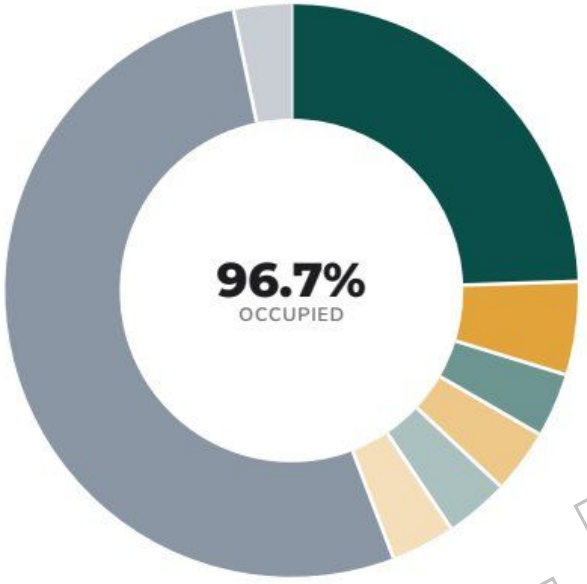


SAMPLE – FICTITIOUS PROPERTY

RENT ROLL AT A *Glance*

LEASED AREA	OCCUPANCY	ANNUAL BASE RENT	AVG. BASE RENT	TENANTS
165,901 SF	**96.7%**	**$3.37M**	**$20.29 PSF**	**36**
Calculated · sum of leased suites	*Calculated · leased ÷ total area*	*Calculated · sum of rent roll*	*Calculated · area-weighted*	*Expiries 2027–2033*

AREA BY TENANT



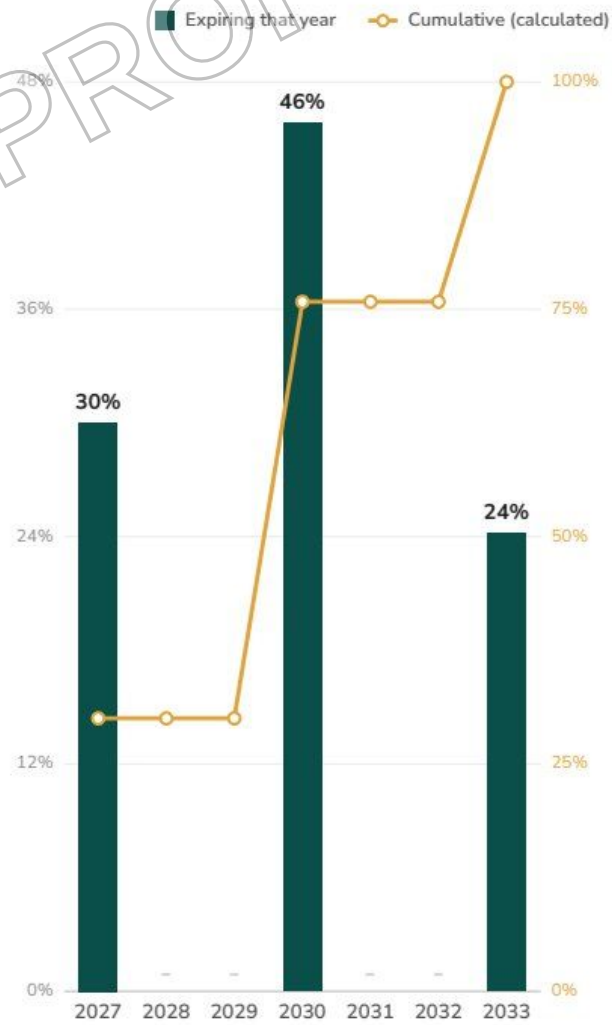
Shady Grove Grocery Anchor	24.5%
Sunshine State Family Dentistry & Orthodontics of Marion...	5.3%
Tamiami Tax Services	3.6%
Withlacoochee Wireless	3.6%
Juniper Laundromat	3.6%
Florida Highlands Urgent Care Walk-In Clinic and Lab	3.6%
Other tenants	52.5%
Vacant	3.3%

ANNUAL BASE RENT BY TENANT



LEASE EXPIRY PROFILE

Share of leased area expiring each year



All figures are calculated from the rent roll as supplied (Oct 2026).

SAMPLE – FICTITIOUS PROPERTY

FINANCIAL *Overview*

	IN-PLACE 2026
Base Rent	$3,365,594
CAM / Tax / Insurance Recoveries	$1,136,422
Vacancy & Credit Loss (3%)	($135,060)
Effective Gross Income	**$4,366,956**
Real Estate Taxes	($360,112)
Insurance	($248,649)
Common Area Maintenance	($548,742)
Management (4%)	($180,081)
Net Operating Income	**$3,029,372**

Assumptions

- All figures fictitious.

INCOME *to NOI*



Calculated · NOI ÷ effective gross income (EGI), from the broker's statement

Source: Fictitious sample operating statement

KEY *Metrics*

NET OPERATING INCOME · IN-PLACE 2026
$3,029,372

EFFECTIVE GROSS INCOME · IN-PLACE 2026
$4,366,956

EXPENSE RATIO
30.6%

Calculated · operating expenses ÷ revenue

OCCUPANCY
96.7%

REVENUE -> NOI · IN-PLACE 2026



SAMPLE – FICTITIOUS PROPERTY

PRICING & Valuation

VALUE Sensitivity

Implied value at varying capitalization rates on NOI · In-place · Oct 2026 of $3,029,372

CAP RATE	IMPLIED VALUE	VALUE / SF	VS. ASKING
6.50%	$46.61M	$272 PSF	11.6%
6.75%	$44.88M	$262 PSF	7.4%
7.00%	$43.28M	$252 PSF	3.6%
7.25%	**$41.78M**	**$244 PSF**	**0.0%**
7.50%	$40.39M	$236 PSF	-3.3%
7.75%	$39.09M	$228 PSF	-6.4%
8.00%	$37.87M	$221 PSF	-9.4%

Calculated: implied value = NOI ÷ cap rate. Illustrative only; not an appraisal.
Price / SF: Asking price ÷ building area.



CENTER FRONTAGE (AI-GENERATED IMAGE)

ASKING
Price

$41,780,000

BUILDING AREA
171,482 SF

SITE AREA
21.7 Acres

PRICE / SF
$244 PSF
Calculated · Asking price ÷ building area

NOI · IN-PLACE · OCT 2026
$3,029,372

CAP RATE
7.25%

SAMPLE – FICTITIOUS PROPERTY

DRIVE *Times*

Ocala, Florida

Destinations

Orlando Intl Airport (MCO)	95 MINS
Ocala (center)	26 MINS

Highway Connectivity

I 75 South	12 MINS

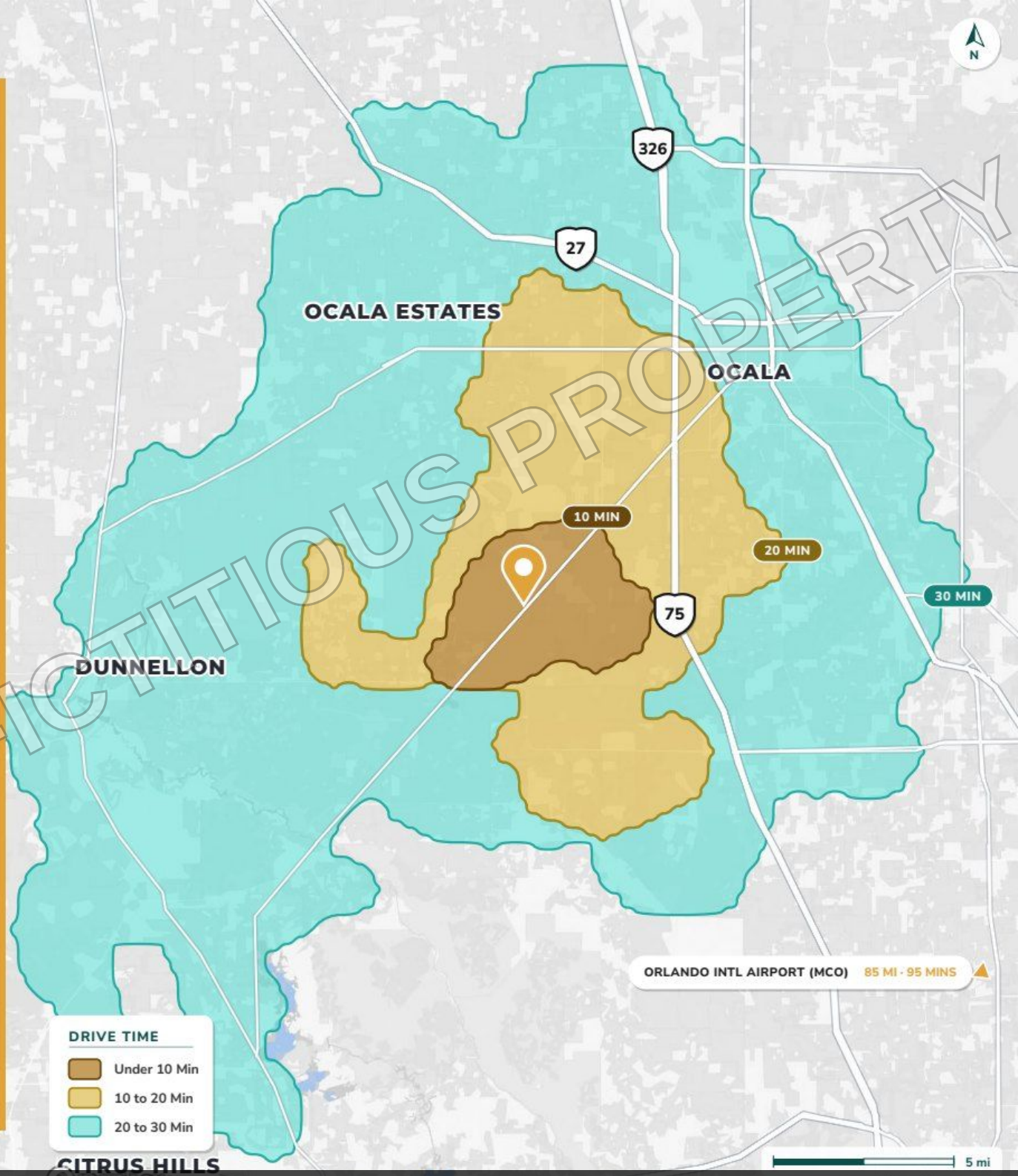
City Connectivity

Orlando	85 MINS
Tampa	98 MINS
Jacksonville	132 MINS

Drive-Time Reach

Within 10 min (area, calculated)	24 sq mi
Within 20 min (area, calculated)	130 sq mi
Within 30 min (area, calculated)	477 sq mi

Mapbox Isochrone + Directions (typical, no traffic), 2026-10-14. Edge pointers: road distance and drive time to places beyond the map, as in the access rows.



SAMPLE – FICTITIOUS PROPERTY

LABOR & *Demographics*

Ocala

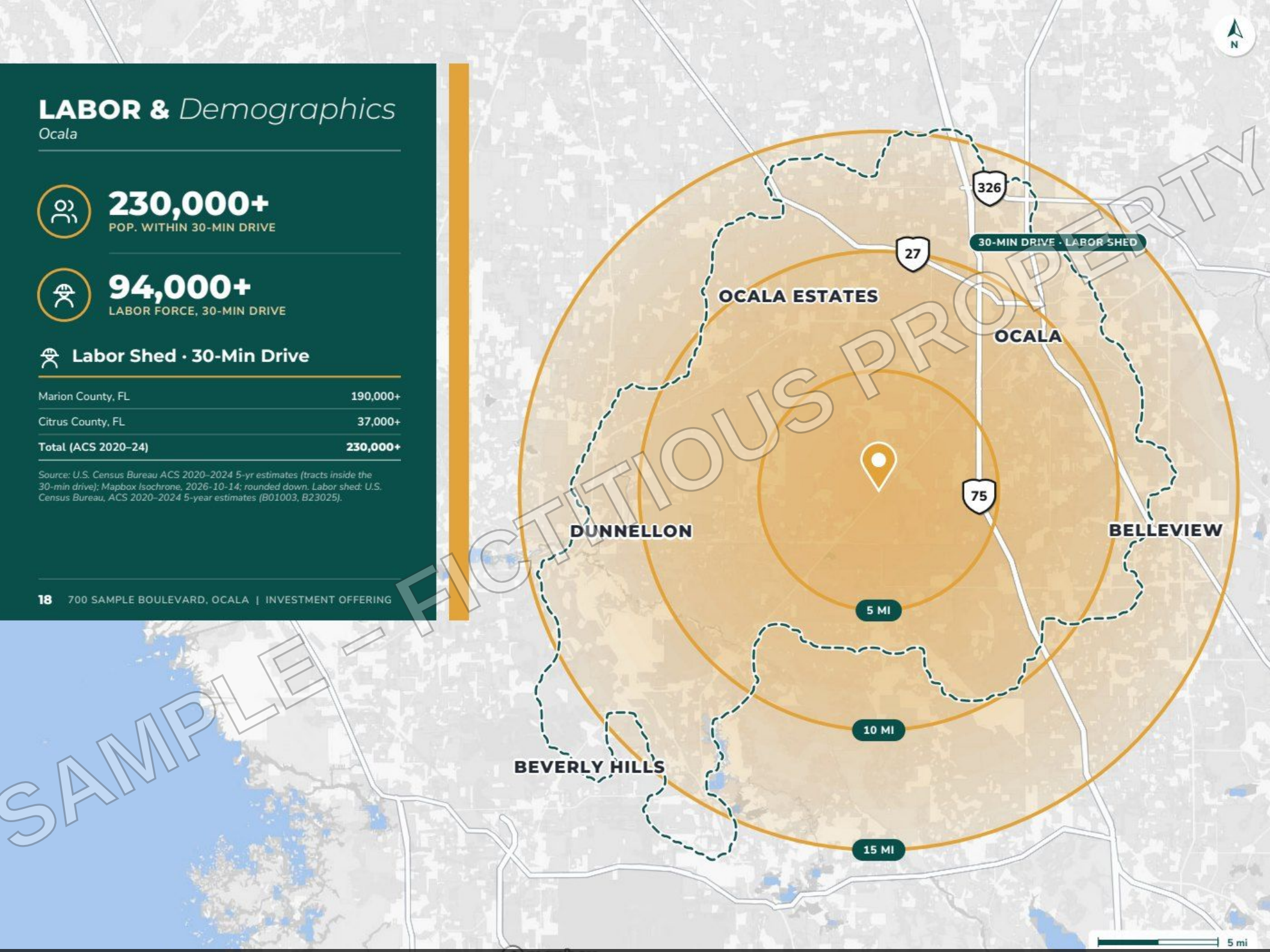
230,000+
POP. WITHIN 30-MIN DRIVE

94,000+
LABOR FORCE, 30-MIN DRIVE

Labor Shed · 30-Min Drive

Marion County, FL	190,000+
Citrus County, FL	37,000+
Total (ACS 2020–24)	**230,000+**

Source: U.S. Census Bureau ACS 2020–2024 5-yr estimates (tracts inside the 30-min drive); Mapbox Isochrone, 2026-10-14; rounded down. Labor shed: U.S. Census Bureau, ACS 2020–2024 5-year estimates (B01003, B23025).



SAMPLE – FICTITIOUS PROPERTY