



Offering Memorandum

June 2025

For sale-leaseback

Rentokil North America, Inc.
Six locations in Central Florida

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Executive Summary

JLL is pleased to present this single tenant / multi-building investment sale located throughout Central Florida. This portfolio consists of six (6) sites, occupied by Rentokil North America, Inc., which is one of the largest business services companies in the world — operating in 83 countries. Rentokil North America includes a portfolio of brands that provide expert service to both residential and commercial facilities.

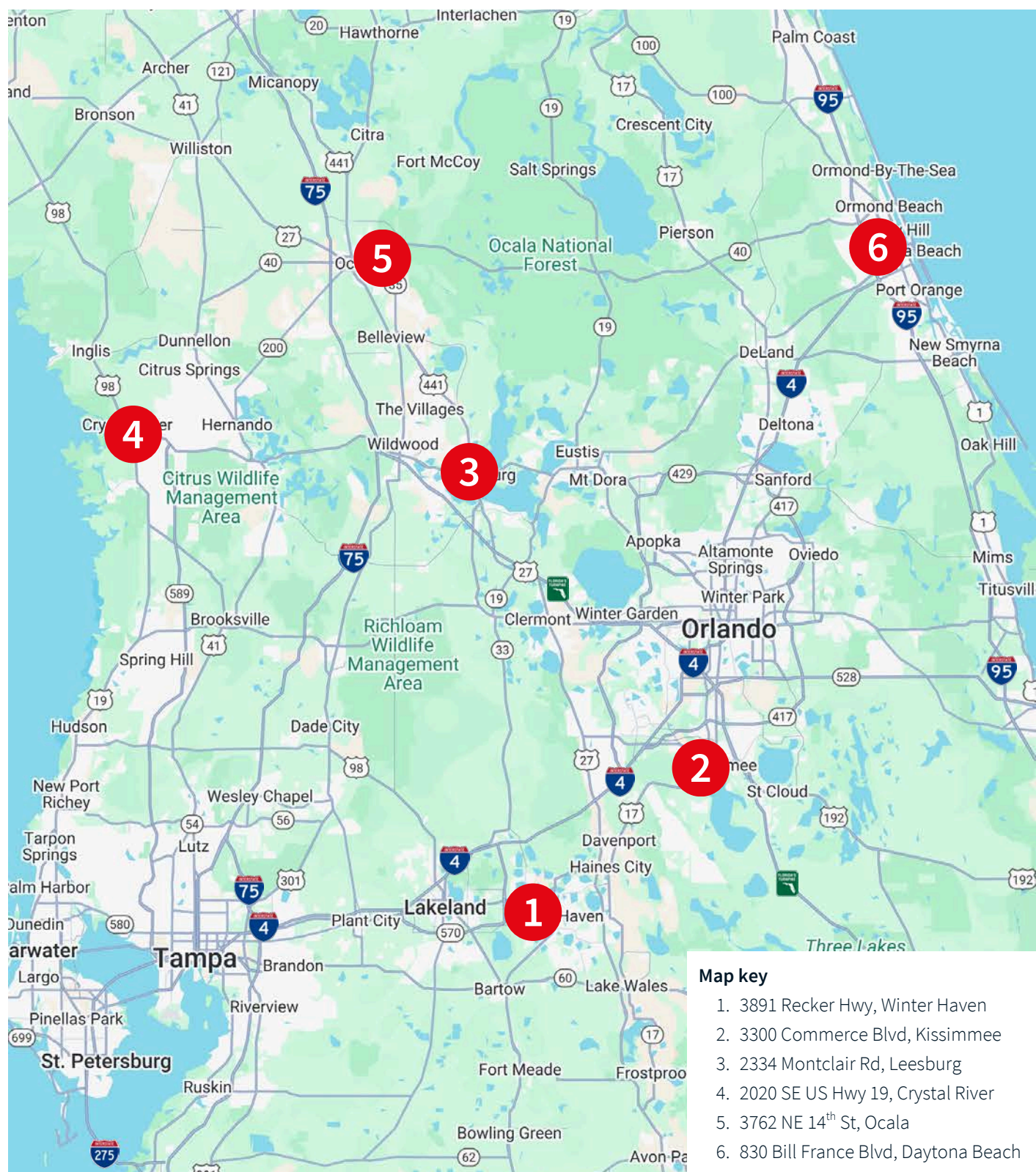
Investment highlights

- Seven (7) year lease terms
- 60,901 total RBA SF
- \$774,217 total Year 1 NOI
- NNN lease structure
- Investment grade tenant
- Industrial and office assets

Please call for pricing information.

| Offering summary | | | | | |
|------------------|--------------------------------------|------------|---------------|------------|------------|
| Site # | Location | Submarket | Building Size | Site Size | Zoning |
| 1 | 3891 Recker Hwy, Winter Haven | Polk Co | 13,755 SF | 1.72 acres | C-4 |
| 2 | 3300 Commerce Blvd, Kissimmee | Osceola Co | 6,128 SF | 1.89 acres | IB |
| 3 | 2334 Montclair Rd, Leesburg | Lake Co | 10,080 SF | 3.02 acres | Industrial |
| 4 | 2020 SE US Highway 19, Crystal River | Citrus Co | 13,172 SF | 1.62 acres | CH and R-1 |
| 5 | 3762 NE 14 th St, Ocala | Marion Co | 12,126 SF | 1.22 acres | B-2 |
| 6 | 830 Bill France Blvd, Daytona Beach | Volusia Co | 5,640 SF | 2.39 acres | M-3 |

Site locations



Site 1 3891 Recker Highway, Winter Haven, FL 33880

Property specifications

- 13,755 SF
- 1.72 acres
- Zoned C-4

Proposed lease terms

- 7 year lease term
- \$13.00/SF lease rate
- 3.50% per year escalations



Site 1 3891 Recker Highway, Winter Haven, FL 33880

Floor plan

Building specifications

- 13,755 SF
- 41 rooms; 14 private offices
- 12'6" - 15' clear height
- 3 - 12' x 12' grade level doors



Site 1 3891 Recker Highway, Winter Haven, FL 33880

Proposed rent schedule

| Lease term | Building size | Net Rent/SF | Net Rent/mo | Net Rent/yr | Annual Esc. % |
|------------|---------------|-------------|-------------|--------------|---------------|
| Year 1 | 13,755 SF | \$13.00 | \$14,901.25 | \$178,815.00 | 3.50% |
| Year 2 | 13,755 SF | \$13.46 | \$15,422.79 | \$185,073.53 | 3.50% |
| Year 3 | 13,755 SF | \$13.93 | \$15,962.59 | \$191,551.10 | 3.50% |
| Year 4 | 13,755 SF | \$14.41 | \$16,521.28 | \$198,255.39 | 3.50% |
| Year 5 | 13,755 SF | \$14.92 | \$17,099.53 | \$205,194.33 | 3.50% |
| Year 6 | 13,755 SF | \$15.44 | \$17,698.01 | \$212,376.13 | 3.50% |
| Year 7 | 13,755 SF | \$15.98 | \$18,317.44 | \$219,809.29 | 3.50% |



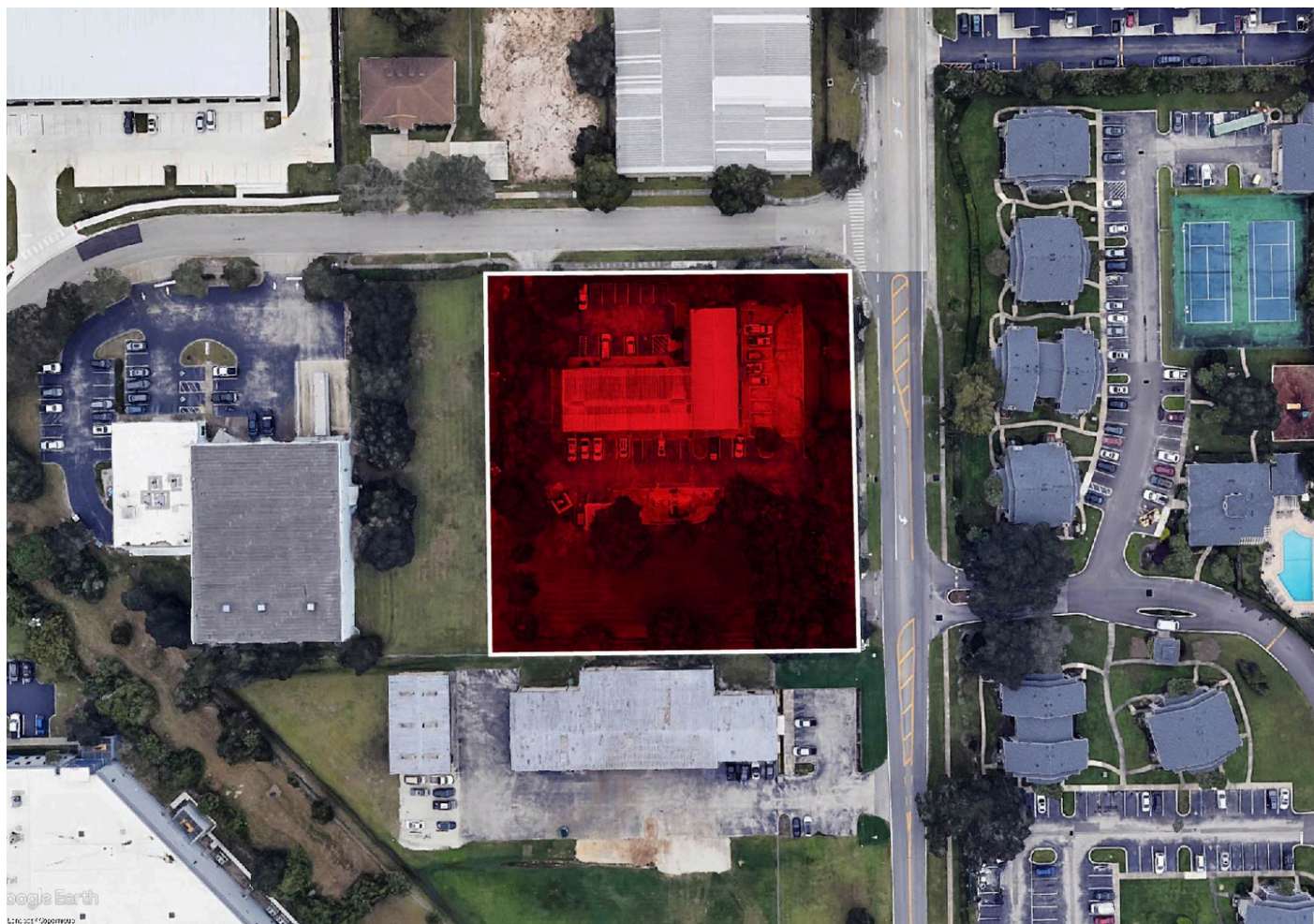
Site 2 3300 Commerce Blvd, Kissimmee, FL 34741

Property specifications

- 6,128 SF total
- 1.89 acres
- Zoned IB
- 39 auto parking stalls

Proposed lease terms

- 7 year lease term
- \$14.50/SF lease rate
- 3.50% escalations per year



Site 2 3300 Commerce Blvd, Kissimmee, FL 34741

Floor plan



Building specifications

- 6,128 SF total SF total
- 40 rooms; 9 private offices
- Exterior awning

Site 2 3300 Commerce Blvd, Kissimmee, FL 34741

Proposed rent schedule

| Lease term | Building size | Net Rent/SF | Net Rent/mo | Net Rent/yr | Annual Esc. % |
|------------|---------------|-------------|-------------|--------------|---------------|
| Year 1 | 6,128 SF | \$14.50 | \$7,404.67 | \$88,856.00 | 3.50% |
| Year 2 | 6,128 SF | \$15.01 | \$7,663.83 | \$91,965.96 | 3.50% |
| Year 3 | 6,128 SF | \$15.53 | \$7,932.06 | \$95,184.77 | 3.50% |
| Year 4 | 6,128 SF | \$16.08 | \$8,209.69 | \$98,516.24 | 3.50% |
| Year 5 | 6,128 SF | \$16.64 | \$8,497.03 | \$101,964.30 | 3.50% |
| Year 6 | 6,128 SF | \$17.22 | \$8,794.43 | \$105,533.05 | 3.50% |
| Year 7 | 6,128 SF | \$17.82 | \$9,102.23 | \$109,226.71 | 3.50% |



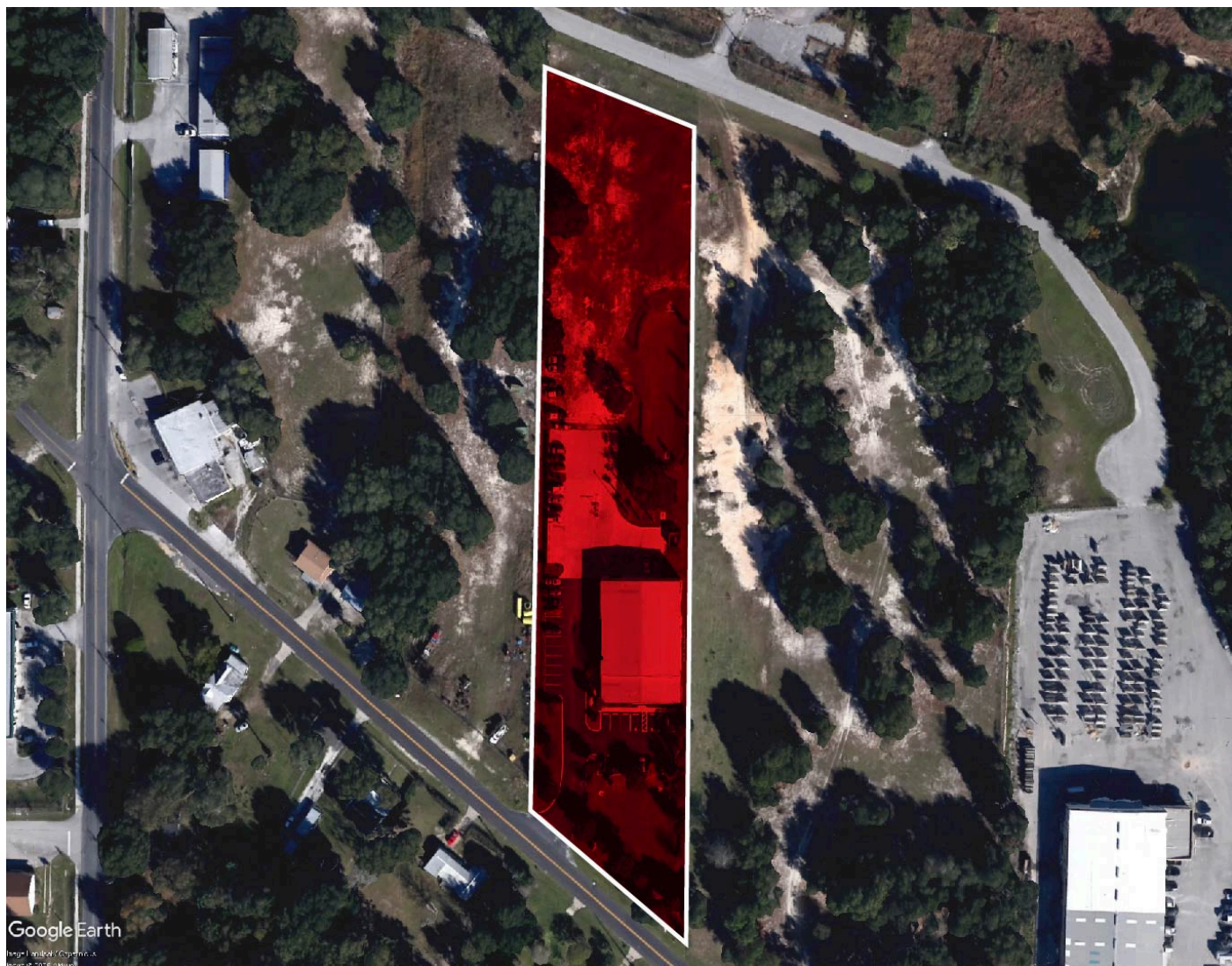
Site 3 2334 Montclair Rd, Leesburg, FL 34748

Property specifications

- 10,080 SF
- 3.02 acres
- Zoned Industrial
- 26 auto parking stalls

Proposed lease terms

- 7 year lease term
- \$15.00/SF lease rate
- 3.50% escalations per year



Site 3 2334 Montclair Rd, Leesburg, FL 34748

Floor plan

Building specifications

- 10,080 SF
- 45 rooms; 15 private offices
- 20' - 23' clear height
- 3 - 12' x 14' grade level doors
- Fire suppression



Site 3 2334 Montclair Rd, Leesburg, FL 34748

Proposed rent schedule

| Lease term | Building size | Net Rent/SF | Net Rent/mo | Net Rent/yr | Annual Esc. % |
|------------|---------------|-------------|-------------|--------------|---------------|
| Year 1 | 10,080 SF | \$15.00 | \$12,600.00 | \$151,200.00 | 3.50% |
| Year 2 | 10,080 SF | \$15.53 | \$13,041.00 | \$156,492.00 | 3.50% |
| Year 3 | 10,080 SF | \$16.07 | \$13,497.44 | \$161,969.22 | 3.50% |
| Year 4 | 10,080 SF | \$16.63 | \$13,969.85 | \$167,638.14 | 3.50% |
| Year 5 | 10,080 SF | \$17.21 | \$14,458.79 | \$173,505.48 | 3.50% |
| Year 6 | 10,080 SF | \$17.82 | \$14,964.85 | \$179,578.17 | 3.50% |
| Year 7 | 10,080 SF | \$18.44 | \$15,488.62 | \$185,863.41 | 3.50% |



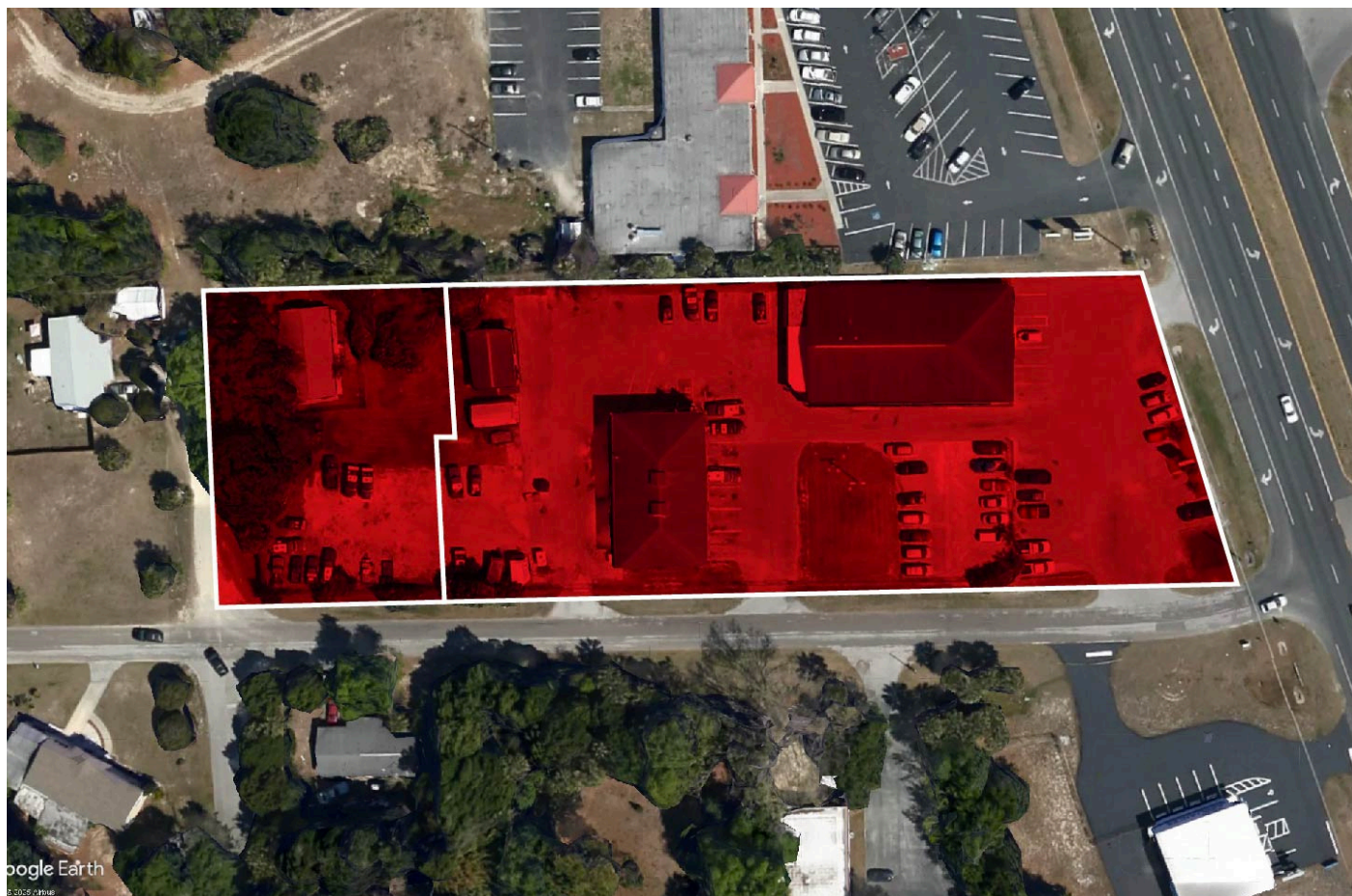
Site 4 2020 SE US Highway 19, Crystal River, FL 34429

Property specifications

- 13,172 SF
- 2.06 acres, total
- Zoned CH and R-1

Proposed lease terms

- 7 year lease term
- \$10.00/SF lease rate
- 3.50% escalations per year



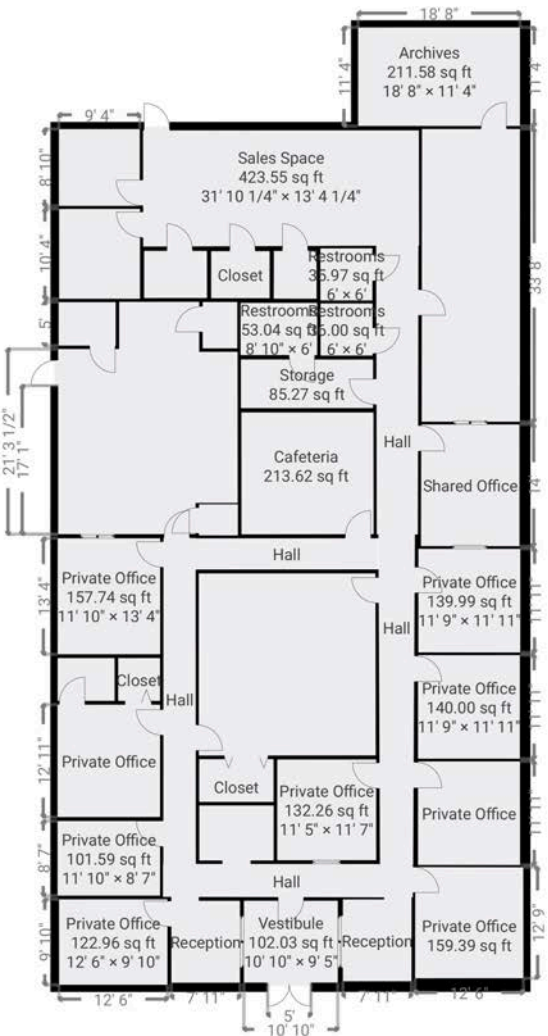
Site 4 2020 SE US Highway 19, Crystal River, FL 34429

Floor plan



Building specifications

- 13,172 SF
- 49 rooms; 9 private offices



Site 4 2020 SE US Highway 19, Crystal River, FL 34429

Proposed rent schedule

| Lease term | Building size | Net Rent/SF | Net Rent/mo | Net Rent/yr | Annual Esc. % |
|------------|---------------|-------------|-------------|--------------|---------------|
| Year 1 | 13,172 SF | \$10.00 | \$10,976.67 | \$131,720.00 | 3.50% |
| Year 2 | 13,172 SF | \$10.35 | \$11,360.85 | \$136,330.20 | 3.50% |
| Year 3 | 13,172 SF | \$10.71 | \$11,758.48 | \$141,101.76 | 3.50% |
| Year 4 | 13,172 SF | \$11.09 | \$12,170.03 | \$146,040.32 | 3.50% |
| Year 5 | 13,172 SF | \$11.48 | \$12,595.98 | \$151,151.73 | 3.50% |
| Year 6 | 13,172 SF | \$11.88 | \$13,036.84 | \$156,442.04 | 3.50% |
| Year 7 | 13,172 SF | \$12.29 | \$13,493.13 | \$161,917.51 | 3.50% |



Site 5 3762 NE 14th St, Ocala, FL 34470

Property specifications

- 12,126 SF
- 1.76 acres, total
- Zoned B-2

Proposed lease terms

- 7 year lease term
- \$11.00/SF lease rate
- 3.50% escalations per year

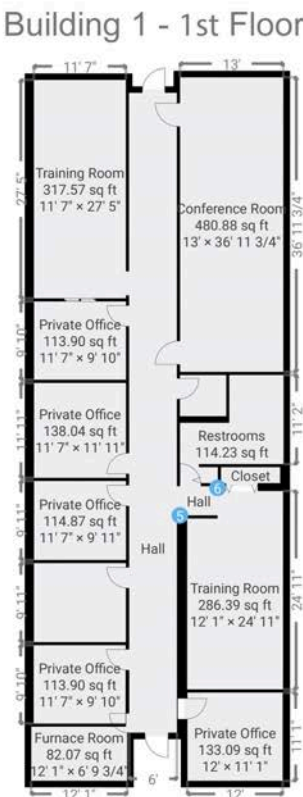
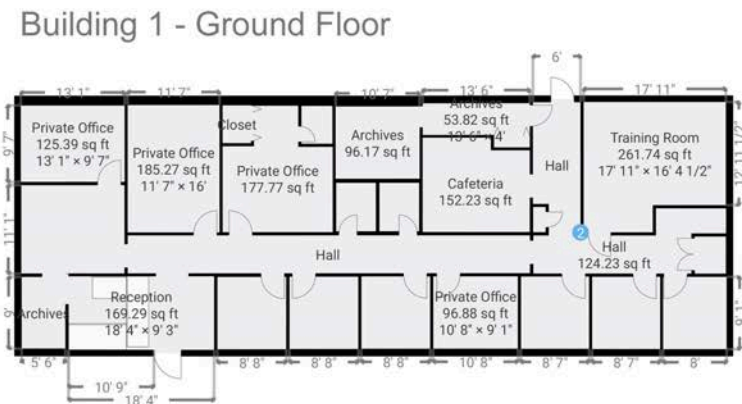
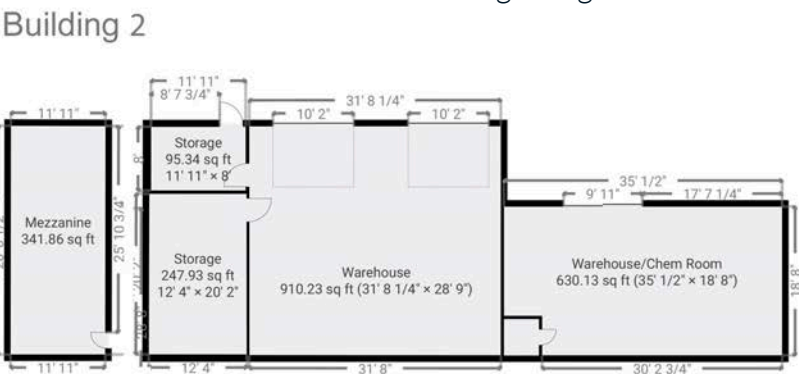
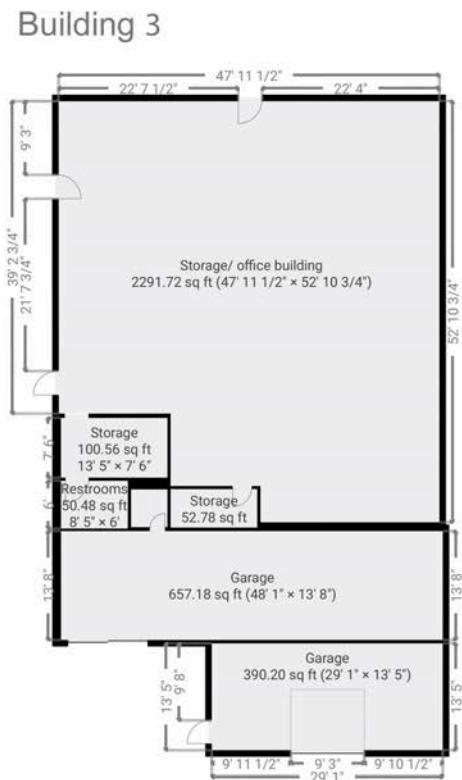


Site 5 3762 NE 14th St, Ocala, FL 34470

Floor plan

Building specifications

- 12,126 SF
- 40 rooms; 4 private offices
- Building 1 - 3 grade level doors
- Building 2 - 1 grade level door



Site 5 3762 NE 14th St, Ocala, FL 34470

Proposed rent schedule

| Lease term | Building size | Net Rent/SF | Net Rent/mo | Net Rent/yr | Annual Esc. % |
|------------|---------------|-------------|-------------|--------------|---------------|
| Year 1 | 12,126 SF | \$11.00 | \$11,115.50 | \$133,386.00 | 3.50% |
| Year 2 | 12,126 SF | \$11.39 | \$11,504.54 | \$138,054.51 | 3.50% |
| Year 3 | 12,126 SF | \$11.78 | \$11,907.20 | \$142,886.42 | 3.50% |
| Year 4 | 12,126 SF | \$12.20 | \$12,323.95 | \$147,887.44 | 3.50% |
| Year 5 | 12,126 SF | \$12.62 | \$12,323.95 | \$153,063.50 | 3.50% |
| Year 6 | 12,126 SF | \$13.06 | \$13,201.73 | \$158,420.73 | 3.50% |
| Year 7 | 12,126 SF | \$13.52 | \$13,662.79 | \$163,965.45 | 3.50% |



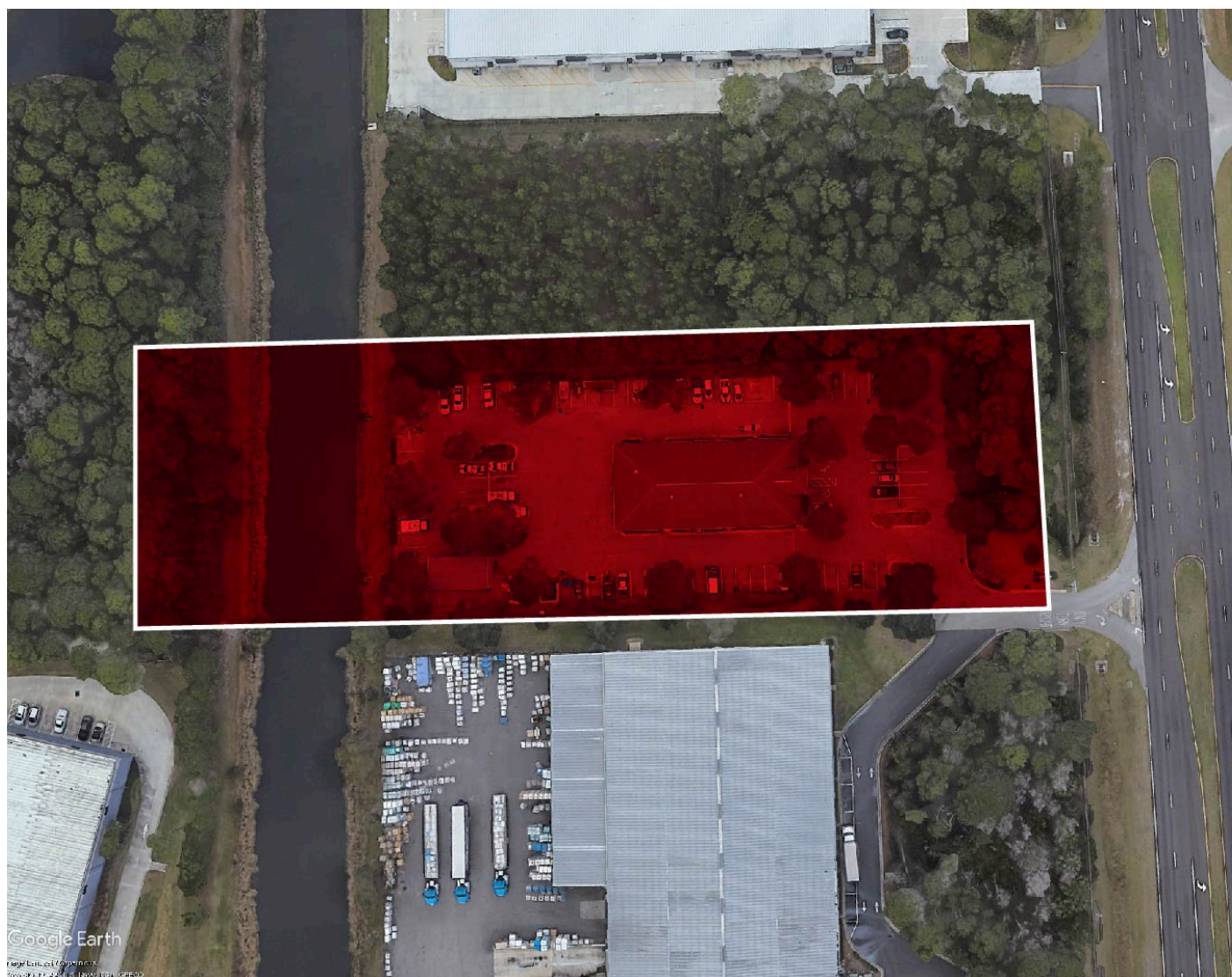
Site 6 830 Bill France Blvd, Daytona Beach, FL 32117

Property specifications

- 5,640 SF
- 2.39 acres, total
- Zoned M-3

Proposed lease terms

- 7 year lease term
- \$16.00/SF lease rate
- 3.50% escalations per year

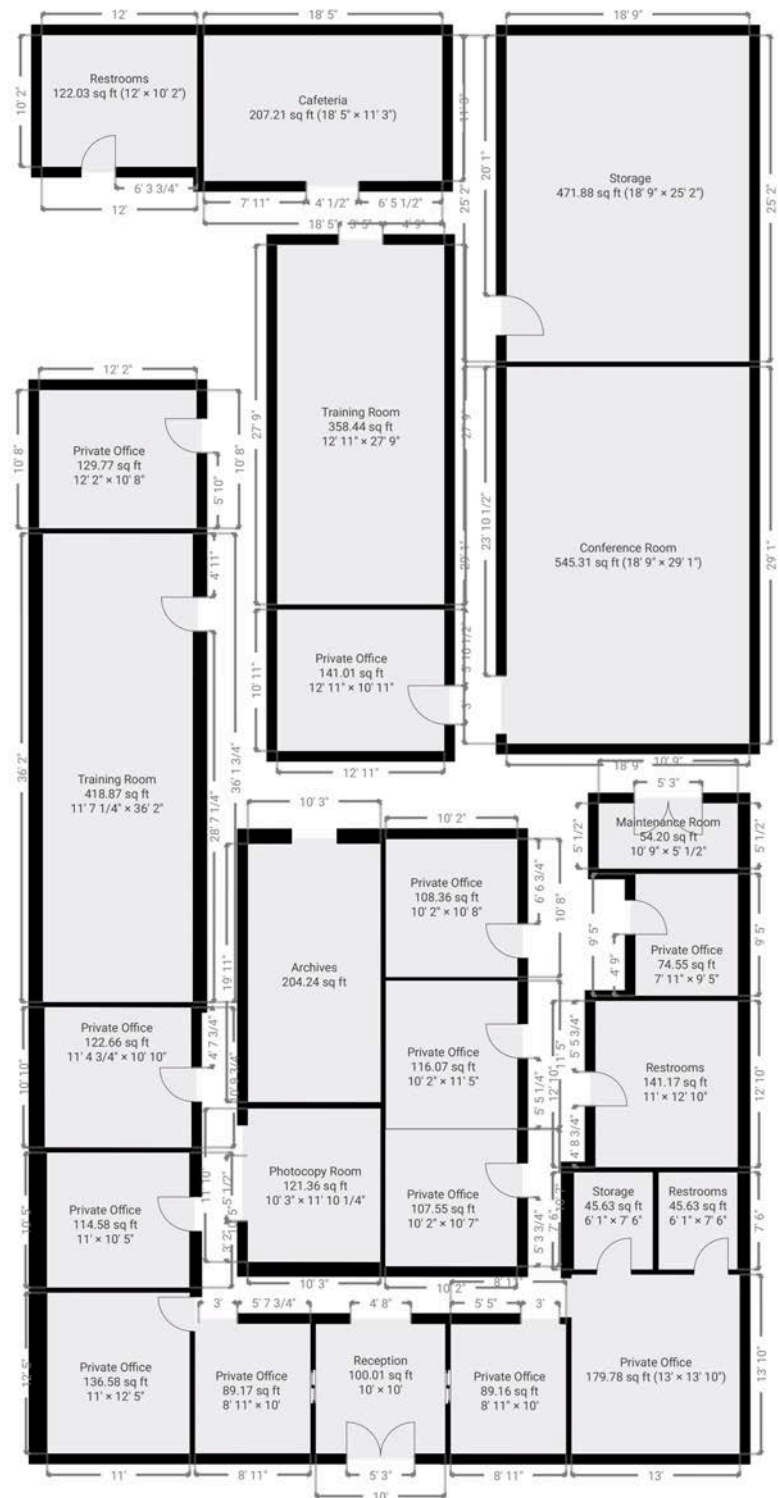


Site 6 830 Bill France Blvd, Daytona Beach, FL 32117

Floor plan

Building specifications

- 5,640 SF
- 25 rooms; 12 private offices
- Building 1:
 - 4,840 SF
 - 12' clear height
 - 1 - 12' x 8' grade level door
- Building 2: (not shown)
 - 800 SF
 - 12' x 14' door



Site 6 830 Bill France Blvd, Daytona Beach, FL 32117

Proposed rent schedule

| Lease term | Building size | Net Rent/SF | Net Rent/mo | Net Rent/yr | Annual Esc. % |
|------------|---------------|-------------|-------------|--------------|---------------|
| Year 1 | 5,640 SF | \$16.00 | \$7,520.00 | \$90,240.00 | 3.50% |
| Year 2 | 5,640 SF | \$16.56 | \$7,783.20 | \$93,398.40 | 3.50% |
| Year 3 | 5,640 SF | \$17.14 | \$8,055.61 | \$96,667.34 | 3.50% |
| Year 4 | 5,640 SF | \$17.74 | \$8,337.56 | \$100,050.70 | 3.50% |
| Year 5 | 5,640 SF | \$18.36 | \$8,629.37 | \$103,552.48 | 3.50% |
| Year 6 | 5,640 SF | \$19.00 | \$8,931.40 | \$107,176.81 | 3.50% |
| Year 7 | 5,640 SF | \$19.67 | \$9,244.00 | \$110,928.00 | 3.50% |



Tenant overview

Rentokil North America, Inc.

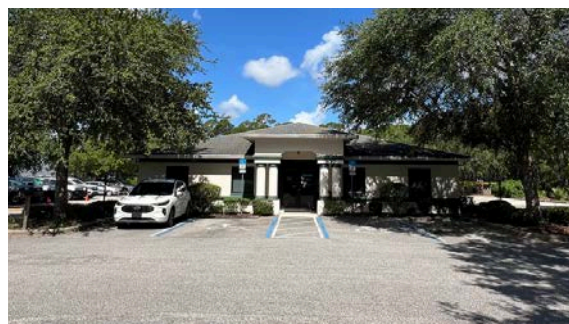
Rentokil is a full-service pest control company serving commercial customers from a wide range of business sectors. With a national network of Specialists located across the United States, Rentokil offers customers local expertise and innovative solutions. Rentokil has a market capitalization of \$12.29B and a BBB credit rating.

For nearly 100 years, Rentokil companies have been steadfastly committed to being innovators in our industry. Rentokil is proud to be part of this century-old tradition.

Our research and development team is the key to delivering an unmatched line of products and services to keep your facility free of pest problems. As the experts in pest control, our team focuses on developing advances in technology through extensive product research and development, product testing, and innovation.

We represent the North American division of Rentokil Initial plc, one of the largest business services companies in the world — operating in 83 countries. Rentokil North America includes a portfolio of brands that provide expert service to both residential and commercial facilities. All of our brands work together to help you create safer, healthier environments that protect your people and your business from risk.

This expanded organization increases national coverage, provides faster response times, and now offers an even broader range of solutions including odor management, bioremediation, and food safety services.



Proposed lease terms

| Tenant: Rentokil North America, Inc. | |
|--------------------------------------|-------------------------------------|
| Lease Structure | NNN |
| Commencement Date | Upon closing |
| Initial Lease Term | Seven (7) years |
| Rental Escalations | 3.50% per year, beginning in Year 2 |
| Renewal Options | Two 3-year options |
| Tenant Responsibilities | Repairs and maintenance |
| Landlord Responsibilities | Roof and structure |
| Assignment / Sublease | Upon Landlord approval |
| Security Deposit | None |

Transaction guidelines

The Properties are being offered exclusively by JLL. Registered investors will be invited to submit offers by a bid deadline, which will be communicated to qualified investors. Owner and JLL reserve the right to alter the Transaction Guidelines at their sole discretion. Following the distribution of the offering materials, JLL team members will be available to review information contained in the Offering Memorandum and assist prospective investors. All questions and inquiries should be directed to the JLL representatives listed herein.

This offering is being distributed exclusively by JLL to a select group of prequalified investors. The prospective investor(s) will be selected by the Owner in its sole and absolute discretion based on several factors, including but not limited to:

- Offer price
- Capitalization rate
- Investor's financial strength
- Level of discretion over funds
- Ability to close quickly
- Time to hard earnest money
- Experience closing similar transactions
- Level of due diligence completed to date

Letters of intent

Letters of intent to purchase the Properties should outline the following information:

- Purchase price
- Confirmation of underwritten NOI, lease term, and annual escalations
- Proposed split of transaction costs (e.g., local custom)
- Approval and decision-making process
- Due diligence required to complete the transaction
- Timing for due diligence and closing periods
- Likely capital structure to be used for the investment

Thank you

We can support you with expert advice that reflects your business needs and priorities.

JLL

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About JLL

For over 200 years, JLL (NYSE: JLL), a leading global commercial real estate and investment management company, has helped clients buy, build, occupy, manage and invest in a variety of commercial, industrial, hotel, residential and retail properties. A Fortune 500 company with annual revenue of \$20.8 billion and operations in over 80 countries around the world, our more than 111,000 employees bring the power of a global platform combined with local expertise. Driven by our purpose to shape the future of real estate for a better world, we help our clients, people and communities SEE A BRIGHTER WAY. JLL is the brand name, and a registered trademark, of Jones Lang LaSalle Incorporated. For further information, visit jll.com.

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