

Chico's Campus Headquarters

FORT MYERS, FLORIDA

510,962 SF Corporate Campus | 57± Acres | 10 Buildings

Zero Cash Flow Structure | Fully Amortized over 20-Year Term | 3.5% Annual Bumps



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CRE Brokerage Reimagined

Ben Smith | SVP | 206-612-5527
ben.smith@offerd.com

Executive Summary

271 Realty Capital is pleased to present the exclusive opportunity to acquire the Chico's FAS Corporate Campus, a 510,962 square foot, 10-building headquarters facility situated on approximately 57 acres in Fort Myers, Florida.

The property is offered with a 20-year absolute NNN lease featuring 3.5% annual rent escalations.

This mission-critical facility has served as Chico's headquarters since 1995, housing approximately 1,000 employees across executive leadership, design studios, IT infrastructure, and e-commerce operations.

LEASE GUARANTOR

KnitWell Group

~\$5B Annual Revenue | ~2,435 Retail Locations



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ASKING PRICE

\$151,450,000

Loan Amount	\$130,000,000
Points Over Debt	16.5%
Required Equity	\$21,450,000
Year 1 NOI	\$11,000,000
Price PSF	\$296.40
Year 1 Rent PSF	\$21.53
Lease Term	20 Years
Annual Escalations	3.5%

Investment Highlights

01

Zero Cash Flow Structure

Ideal for 1031 exchange buyers seeking to defer gains while building equity through loan paydown.

02

Fully Amortizing Financing

20-year fully amortizing loan eliminates refinancing risk and balloon payment exposure. Rent amortizes loan to zero after 20 years.

03

3.5% Annual Growth

Contractual rent increases provide inflation protection and growing NOI throughout the hold period. Year 20 NOI reaches \$21.1M.

04

Parent Guarantee

Lease guaranteed by KnitWell Group (~\$5B revenue), providing corporate-level credit support across multiple retail brands.

05

Mission-Critical HQ

30+ year occupancy history with ~1,000 employees. Campus houses executive leadership, design studios, IT infrastructure, and e-commerce operations.

06

Absolute NNN Lease

Tenant pays all OpEx and CapEx for duration of lease.

World-Class Employee Amenities

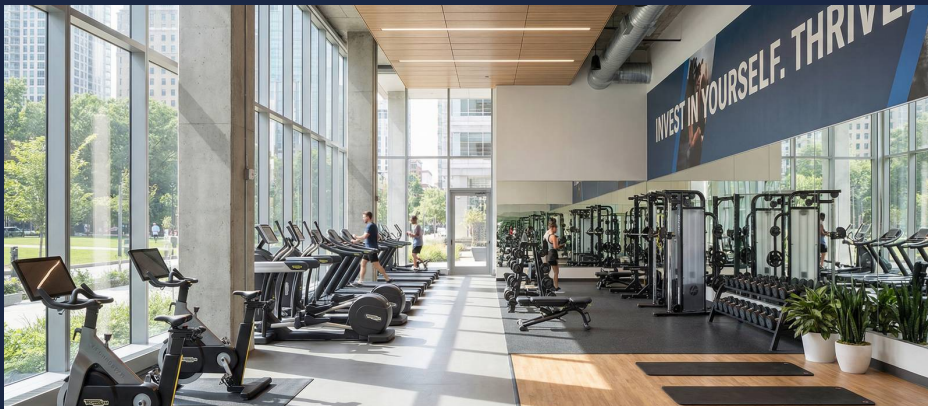
Supporting Workforce Stability & Career Longevity



On-Site Childcare Center



Retail Mock Store



State-of-the-Art Fitness Center



Modern Corporate Cafeteria

Mission-Critical Campus: These world-class amenities support approximately 1,000 employees, reducing turnover and enhancing productivity. The campus includes executive leadership offices, design studios, IT infrastructure, and e-commerce operations.

Campus Layout & Building Breakdown

510,962 SF Multi-Building Corporate Campus



Building Breakdown

Building 1	Asset Protection, SOMA Mock Store, Tenants	Building 5	Facilities, Space Planning, Storage	Building 8	Chico's Brand Ops, Metro Café Security, Print Center
Building 2	Auditorium, Call Center, FAS Studio	Building 6	Fitness Center, Oishi Café, WHBM Tech Design, Color	Building 9	Chico's Kids (Childcare)
Building 3	Tenants	Building 7	WHBM Brand Operations	Building 10	HR, Finance, Legal, Store Ops (1 st), Technology, Marketing (2 nd), SOMA Brand Ops (3 rd)
Building 4	FAS Company Store				

20-Year Rent Schedule

3.5% Annual Escalations | Fully Amortizing to Zero Balloon

Year	Annual NOI	Rent PSF
1	\$11,000,000	\$21.53
2	\$11,385,000	\$22.28
3	\$11,783,475	\$23.06
4	\$12,195,897	\$23.87
5	\$12,622,753	\$24.70
6	\$13,064,549	\$25.57
7	\$13,521,809	\$26.46
8	\$13,995,072	\$27.39
9	\$14,484,899	\$28.35
10	\$14,991,871	\$29.34

Year	Annual NOI	Rent PSF
11	\$15,516,586	\$30.37
12	\$16,059,667	\$31.43
13	\$16,621,755	\$32.53
14	\$17,203,517	\$33.67
15	\$17,805,640	\$34.85
16	\$18,428,837	\$36.07
17	\$19,073,846	\$37.33
18	\$19,741,431	\$38.64
19	\$20,432,381	\$39.99
20	\$21,147,514	\$41.39

Fort Myers Office Market

Southwest Florida's Premier Business Destination

Market Fundamentals

Fort Myers' office market thrives as a cornerstone of Southwest Florida's economic landscape, blending coastal charm with robust business opportunities. The area attracts professionals with its mix of upscale waterfront residences and modern townhomes. As a leading business hub in Lee County, Fort Myers benefits from a highly educated workforce driving a strong local economy.

Fort Myers Office Submarket – Q1 2025

Total Area (SF)	Avg Occupancy	Avg NNN Rent (PSF)
16,968,678	96.0%	\$22.88

Zero New Construction

Zero SF of office space currently under construction in the Fort Myers MSA, creating significant barriers to competing supply and supporting rental rate growth.

Supply-Demand Dynamics

Limited new inventory combined with Florida's business-friendly climate has created an environment ripe for rental rate growth and increased occupancy. Fort Myers has positioned itself as an attractive destination for companies seeking quality office space. Since 2019, the market has experienced 63.7% rental rate growth while maintaining 95%+ historical occupancy.

63.7%

Rental Rate Growth Since 2019

0 SF

Under Construction

96.0%

Average Occupancy

\$22.88

Avg NNN Rent PSF

Why Fort Myers?

- No state income tax attracts businesses and talent
- Lower cost of living vs. major metros
- Strong population growth driving demand
- Limited new supply protects existing assets
- Business-friendly regulatory environment

Lee County Overview

Cape Coral-Fort Myers MSA

Rankings & Accolades

#1 Fastest growing city in the nation – Rocket Mortgage	#3 Fastest-growing city (Cape Coral) – Rocket Mortgage
TOP 5 Best metros to live in Florida – Forbes	#1 Fastest job growth in professional services – U.S. Newsweek
BEST School district for education in FL – U.S. News Education	#3 Trending destination in the U.S. – TripAdvisor

MSA Demographics

860,959 Total Population	376,900 Total Labor Force	2.8% Unemployment Rate
2.98% Annual Pop. Growth	5.9% Annual Job Growth	42.0% College Degree
\$332,578 Median Home Value	\$98,832 Avg Household Income	49.1 Median Age

Economic Drivers

Healthcare and social services employs nearly 50,000 people in Lee County. Home to six major hospitals including Cape Coral Hospital, Golisano Children's Hospital, and Gulf Coast Medical Center. Lee Health is the largest employer in the county and the Southwest Florida region.

Key Employment Centers

- **Lee Health System:** 13,558 employees and 4,500 physicians across four acute care hospitals and two specialty hospitals
- **Lee County School District:** ~10,927 employees providing public school instruction for ~95,600 students
- **Hertz Global Holdings:** Fort Myers HQ with presence in over 150 countries
- **Gartner:** Fort Myers office is its largest U.S. office with 240,000 SF campus
- **GenesisCare US:** Headquartered in Fort Myers with network of treatment centers
- **NeoGenomics:** Cancer genetics lab with \$561M revenue (2024), 2,100 employees

Area Attractions

- Spring training home of the Boston Red Sox and Minnesota Twins MLB teams
- JetBlue Park (Red Sox - 10,823 capacity) and Hammond Stadium (Twins - 9,300 capacity)
- Famous beaches including Sanibel Island, Naples, Fort Myers Beach, Lover's Key, and Bonita Beach
- The County is one of the 40 largest school districts in the nation

Education & Healthcare

- **Florida Southwestern State College:** 14,300 students across 140+ acres with 24 permanent buildings
- **Florida Gulf Coast University (FGCU):** 16,600 students, 914 employment staff, ranked as first-tier Regional University
- **Gulf Coast Medical Center:** 699 beds, accredited comprehensive stroke center and regional cancer center
- **Golisano Children's Hospital:** Only children's specialty hospital between Tampa and Miami, 300,000 SF, 135 beds

Lease Comparables

Recent Office Lease Transactions in Southwest Florida

Address	City	Size (SF)	Year Built	NNN Rent (PSF)	Lease Date
4415 Metro Pkwy	Fort Myers	85,000	2008	\$24.50	Q4 2024
12800 University Dr	Fort Myers	62,500	2001	\$22.75	Q3 2024
9400 Gladiolus Dr	Fort Myers	45,000	1998	\$21.00	Q3 2024
2675 Winkler Ave	Fort Myers	38,000	2005	\$23.25	Q2 2024
1520 Royal Palm Sq	Fort Myers	52,000	2003	\$24.50	Q2 2024
13515 Bell Tower Dr	Fort Myers	28,000	2010	\$23.00	Q1 2024
Subject Property	Fort Myers	510,962	1995-2009	\$21.53	Year 1

\$23.17

Average
NNN
Rent
PSF

\$24.50

Median
NNN
Rent
PSF

\$21.53

Subject
Rent
PSF
(Yr 1)

Market Position: The subject property's Year 1 rent of \$21.53 PSF is below both the average (\$23.17) and median (\$24.50) market rents, providing downside protection. The Fort Myers office market exhibits extremely low vacancy rates and limited new supply due to zoning constraints, housing growth competition for land, and overall land scarcity—creating significant barriers to competing developments.

Tenant Overview

Chico's FAS, Inc.

Chico's FAS, Inc. is a leading women's specialty retailer operating the Chico's, White House Black Market, and SOMA brands. The company has maintained its headquarters at this Fort Myers campus since 1995, demonstrating long-term commitment to the location.

1983

Founded

~600

Retail
Locations

~1,000

Campus
Employees

Mission-Critical Facility: This campus houses executive leadership, design studios, IT infrastructure, e-commerce fulfillment, and comprehensive employee amenities including childcare, fitness, and dining facilities.

Guarantor Overview

KnitWell Group

KnitWell Group is a leading women's apparel platform comprising Chico's, White House Black Market, SOMA, Ann Taylor, LOFT, and Talbots. The platform provides corporate-level credit support for lease obligations through a parent guarantee.

~\$5B

Annual
Revenue

~2,435

Retail
Locations

~17M

Customers
Annually

~46%

E-
Commerce
Sales

Confidentiality & Disclosures

This Offering Memorandum has been prepared by the Seller's exclusive representative for informational purposes only. The information contained herein has been obtained from sources believed to be reliable; however, no representations or warranties are made as to its accuracy or completeness.

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For all property-related questions, please contact:



Ben Smith | SVP | 206-612-5527
ben.smith@offerd.com