

OFFERING MEMORANDUM

- ◆ Stable Investment Opportunity for a 39,024 sf, 4-story US Hwy 19 office building
- ◆ Three (3) parcels totaling 3.97 acres
- ◆ Anchor tenant occupying over 50% of the building through 2030
- ◆ Add value by leasing the vacant 5,171 sf
- ◆ Located on US 19 at the traffic lit intersection of Regency Park Blvd. in Port Richey
- ◆ Consistent population growth expected to continue with strong existing demos
- ◆ Potential for expanding parking lot
- ◆ Traffic counts in excess of 55,000 cars per day
- ◆ Existing pylon sign and potential for building signage
- ◆ Flexible C2 zoning to allow for many commercial uses



US Hwy 19 Office Building for Sale Multi-Tenant

Port Richey, FL 34668

**Please contact agent for additional information and to sign confidentiality agreement. Please do not make contact with any Tenants or visit the site without Listing Broker.*

Heidi Tuttle-Beisner, CCIM

Broker/Owner

Cell: (727) 992-1674

Office: (727) 376-4900

htuttle@cap-realty.com

www.cap-realty.com



COMMERCIAL ASSET PARTNERS

Sales & Leasing • Investment • Property Management • Site Selection

OFFERING SUMMARY

ADDRESS 10220 US Hwy 19 &
10285 Regency Park Blvd.
Port Richey, FL 34668

COUNTY Pasco

MARKET Tampa Bay Area

SUBMARKET South Pasco

BUILDING SF 39,024 ± sf

PARCEL SIZE 3 parcels totaling 3.97 AC

YEAR BUILT 1992

OWNERSHIP Fee Simple / Investment

PARCEL ID # 16-25-16-0000-02100-0000
16-25-16-0000-00300-0010
16-25-16-0000-00300-0011

OFFERING PRICE \$4,200,000

PRICE PSF \$107.63

OCCUPANCY 87%



RENT ROLL

<u>Suite</u>	<u>Tenant</u>	<u>Sq. Ft.</u>	<u>Original Lease</u>	<u>Exp. Date</u>	<u>Annual PSF</u>	<u>Annual Rent</u>
Ste. 110	O'Connor Law	1,994 sf	07/01/2022	07/31/2027	Sign CA & Contact Listing Agent	
Ste. 120	Coastal Wealth	1,253 sf	01/01/2023	12/31/2023	Sign CA & Contact Listing Agent	
Ste. 101	VACANT	5,171 sf	----	----	----	----
2nd Floor	DialAmerica	9,869 sf	07/01/2022	06/30/2030	Sign CA & Contact Listing Agent	
3rd Floor	DialAmerica	9,869 sf	07/01/2022	06/30/2030	Sign CA & Contact Listing Agent	
Ste. 4A	Ballast Wealth	1,157 sf	08/01/2022	01/31/2024	Sign CA & Contact Listing Agent	
Ste. 4B&C	Retail Contractors	3,144 sf	07/01/2022	04/30/2027	Sign CA & Contact Listing Agent	
Ste. 4D	DialAmerica	1,235 sf	07/01/2022	06/30/2030	Sign CA & Contact Listing Agent	
Ste. 4E	Atis Elevator	3,272 sf	01/01/2022	10/31/2025	Sign CA & Contact Listing Agent	
<u>Common Area (not recaptured)</u>		<u>2,060 sf</u>				
TOTAL SF		39,024 sf				

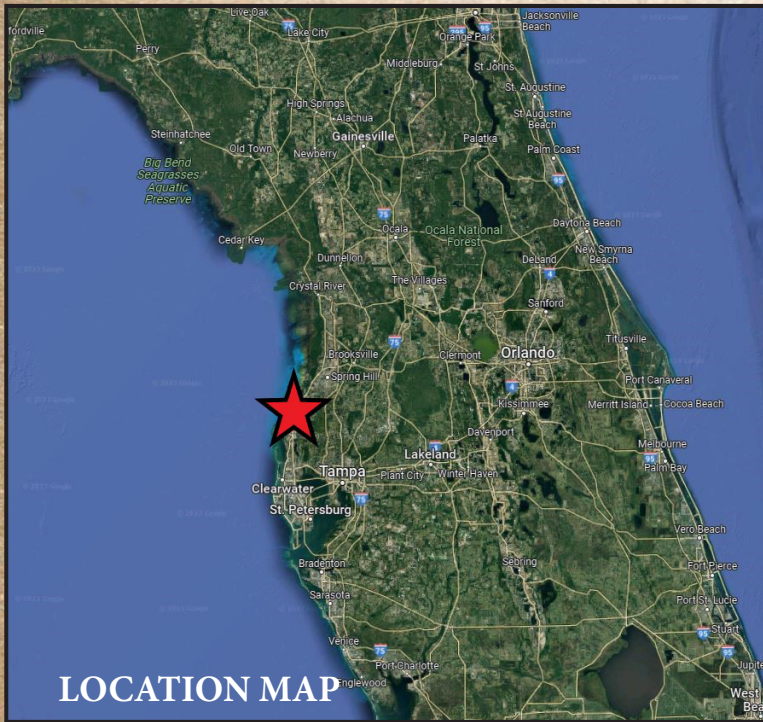
* Modified Gross - Rents include proportionate share of CAM



EXECUTIVE SUMMARY

Commercial Asset Partners Realty is pleased to present this Office Building Investment Opportunity. The building was constructed in 1992 and is distinctly recognizable as the first building of its kind in the market. With an exterior comprised of glass and poured concrete, the 4-story structure was built as a high-end corporate bank headquarters. Since that time, it has been well maintained and completely re-tenanted. There are elevators, parking and building entrances in both the front and rear of the building. The property provides ample parking, including some that is covered. There is only one unit currently available in the building which is the former bank branch that closed in 2022. It is 5,171 sq. ft on the first floor with a large monument sign and the potential opportunity for building signage. The largest tenant in the building represents 20,973 sq. ft. and is under lease until 2030. There are many other long-term tenants and the opportunity to increase the net income with a few leases that will be up for renewal in the next 1-2 years. Don't miss the chance to own this iconic building and take advantage of the upside potential.





LOCATION SUMMARY

The subject property is located on US Hwy 19 with easy access to much of the Tampa Bay area:

- ◆ 11 miles to Suncoast Parkway/Veterans Expressway, Florida's largest highway expansion in over 60 years
- ◆ 30 miles to Tampa International Airport
- ◆ 32 miles to USF
- ◆ Major Retailers like Carrabba's, The Home Depot, Aldi and many more located within a 2 mile radius of the subject property

LOCATION MAP

Demographics - 5 miles



Population Estimate: 165,230



Median Age: 44.9



Average HH Income: \$60,546



CONFIDENTIALITY AND DISCLAIMER:

The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Commercial Asset Partners Realty and it should not be made available to any other person or entity without the written consent of Commercial Asset Partners Realty .

By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property, please promptly return this offering memorandum to Commercial Asset Partners Realty . This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Commercial Asset Partners Realty has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence of absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this offering memorandum has been obtained from sources we believe reliable; however, Commercial Asset Partners Realty has not verified, and will not verify, any of the information contained herein, nor has Commercial Asset Partners Realty conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY.
PLEASE DO NOT DISTURB TENANTS.
PLEASE CONTACT COMMERCIAL ASSET PARTNERS REALTY
FOR MORE DETAILS.



Heidi Tuttle-Beisner, CCIM

Broker/Owner

Cell: (727) 992-1674

Office: (727) 376-4900

htuttle@cap-realty.com

www.cap-realty.com



**COMMERCIAL ASSET
PARTNERS**