

## Offering Summary



3925 W Kennedy Blvd., Tampa, FL 33609

### *Commercial Building Offered For Sale*

Offered by: John A. Skicewicz, CCIM

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## Outline

Ownership has determined that their business, The Outdoor Kitchen Store, can more efficiently operate within a smaller real estate footprint.

This decision has led to their willingness to sell a portion of their prime real estate (3925 W Kennedy Blvd) and consolidate their business into the larger building (3917 W Kennedy Blvd).

In this summary I will provide:

- A description of the Subject Property.
- Details concerning zoning.
- Flood zone details.
- Market value data.
- Summary.



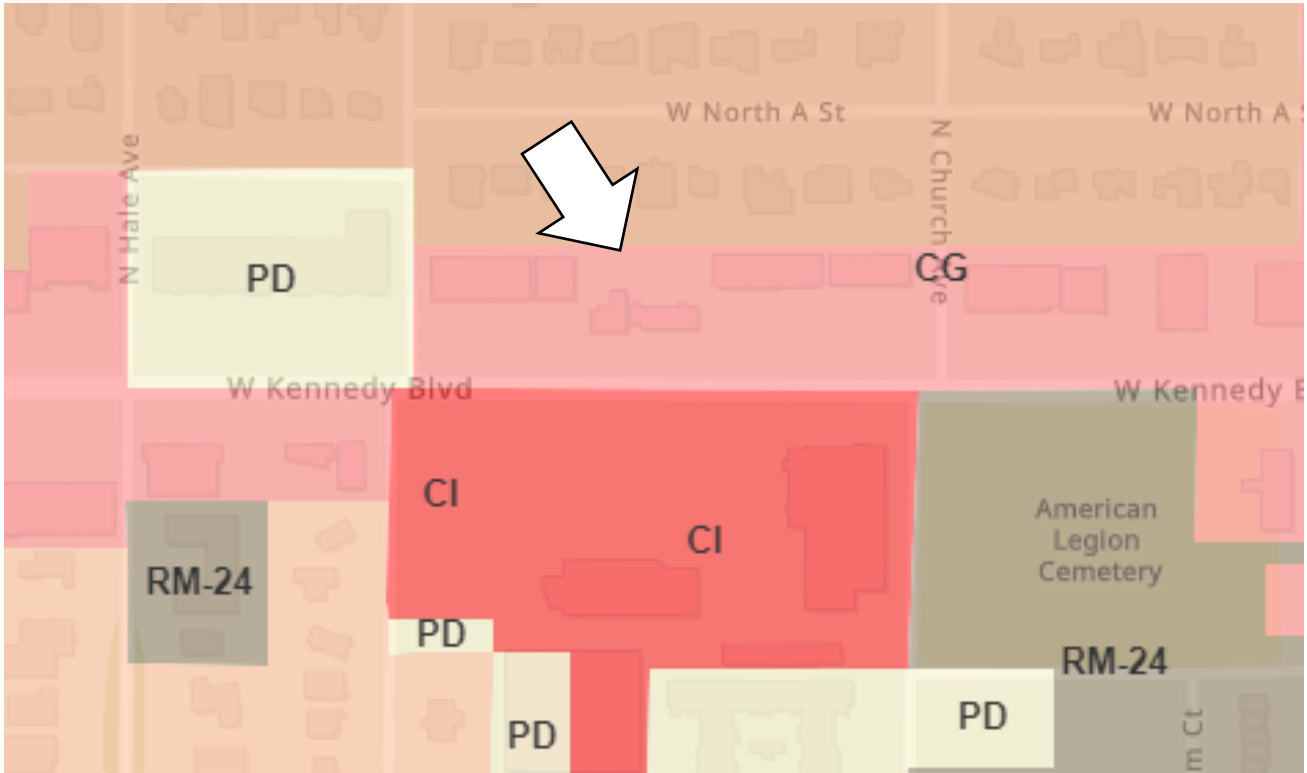
## Property Summary



- Parcel A is the Subject Property - 3925 W Kennedy Blvd. This is a 7,020 SF parcel (60' frontage on W Kennedy Blvd and 117' depth), with a 1,797 SF Frame/masonry/metal structure.
- Located on the main east/west arterial roadway connecting downtown Tampa and the Tampa Westshore district.
- Average daily traffic count at this location is 44,500 vehicles per day. Located between N Dale Mabry Hwy to the east and Westshore Blvd to the west, this is a prime retail location. Existing pylon signage affords excellent exposure.
- Municipal utilities (water, fire, sanitary and storm sewer) in place.
- Commercial General zoning and land use designations.
- Non flood zone (X).
- Parcel B is 3917 W Kennedy Blvd. which is not included in this offering. This will be home to The Outdoor Kitchen Store, following the sale of Subject Property.

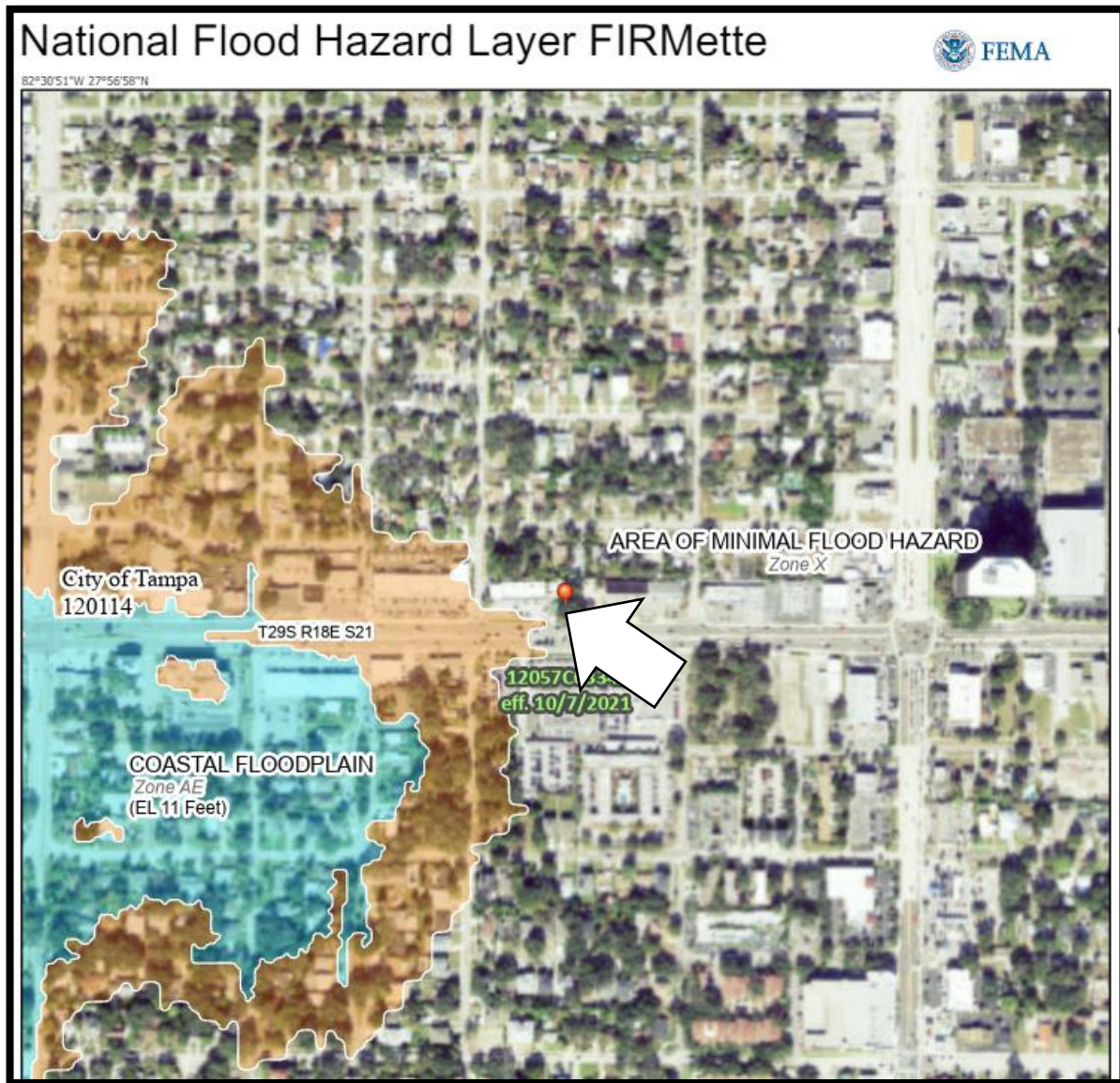


## Zoning



CG Commercial-General. This district provides areas where a variety of retail and commercial service activities can be conducted compatible with surrounding uses and residential districts.

## FEMA Flood Zone Map



The Subject Property is designated Zone X by FEMA, which translates to "area of minimal flood risk."

Flood insurance would not be required.

## Market Conditions

- At this time, mid-2024, the regional market is in very good condition. Development and investment interest in the Tampa Bay market is strong.
- The Kennedy Blvd corridor is vibrant, evolving and experiencing significant investment activity.
- The subject property offers a unique opportunity for a user to buy into this major retail corridor. Unique in that there are *NO* similar properties currently for sale with Kennedy Blvd frontage.
- On the following page I've summarized data from recent closed transactions which provide insight to market value.



## Relevant Closed Transactions.

1. January 2022 – 3401 W Kennedy sold for \$1.2 million. This is a 4,792 SF parcel at the NW corner of Glen Ave. and W Kennedy. Property is improved with a 2,520 SF commercial building. As a corner location this has superior access and parking. Price equates to \$476 PSF of building area.
2. September 2022 – 2517 W Kennedy sold for \$2.2 million. This is a total of 28750 SF of land at the NE corner of Tampania Ave. and W Kennedy. This property was formerly the home to the Tampa Veterinary Hospital, which has been demolished. This sale established a land-value @ \$76.52 PSF, which appears to be the high-water mark for land value on the W Kennedy corridor.
3. June 2023 – 4000-4002 W Kennedy sold for \$1.2 million. This is a 3,485 SF parcel at the SW corner of Grady Ave. and W Kennedy. Property is improved with a 2,124 SF two-tenant commercial building. As a corner location this has superior access and parking. Price equates to \$565 PSF of building area.





## Value Proposition

Seller's objective is to sell 3925 W Kennedy, physically separate the structures, and consolidate The Outdoor Kitchen Store into 3917 W Kennedy.

3925 W Kennedy is a viable stand-alone commercial property which can support a variety of retail or office uses.

In summary, this property is priced at \$700,000, which reflects market value.

Any Buyer will have the opportunity to conduct reasonable inspections, with the understanding that the Property will be sold "as-is, where-is" at Closing.

We expect that a Buyer will want to renovate to suit their specific needs, which we factored into the offering price.

There may be some deferred maintenance in some elements, however, the current state of repair is also factored into the price. Seller has signed a property condition disclosure statement which will be provided upon request.

Property tours will be conducted by scheduled appointment with the Listing Agent. Buyer's brokers should contact Listing Agent for details concerning cooperation and compensation.

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