

FOR SALE

RETAIL CENTER PLUS .40± ACRE PAD

CLEARWATER, FLORIDA



COMMERCIAL REAL ESTATE SERVICES

OFFERING MEMORANDUM



TABLE OF CONTENTS

Executive Summary	3
Property Overview	4
Site Plan & Tenant Roster	5
Aerials	6
Property Photos	9
Proforma	10
Market and Area Overview	11
Demographics	12
The Forness Properties Team	13



Shopping Center Video



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www.FornessProperties.com | Licensed Real Estate Broker

EXECUTIVE SUMMARY

Forness Properties is proud to offer for sale the fully leased 800 S. Missouri Avenue a 4,725 SF center located in Clearwater Florida. The property is positioned at the lighted intersection of S. Missouri Avenue (Alt US Hwy 19) and Druid Road. This asset presents an opportunity for an investor to acquire a stabilized center with upside potential of developing the available parcel in an established market.

PROPERTY DETAILS

Location	800 S. Missouri Avenue
GLA	4,075± SF
Year Built	2012
Vacant Land Parcel	.40 acre pad
Property Size	1.36± Acres
Traffic Counts	Missouri Ave: 27,000± vehicles per day Druid Rd: 8,200± vehicles per day
Major Tenants	7-Eleven, Elidio's Pizza

FINANCIAL

Sale Price	\$2.1M
NOI	\$92,222.95
Loan	None

OFFERING PROCEDURE

Interest Offered	100% Fee Simple
Timing	Immediately accepting offers. There is no call for offers date scheduled.
Required Documents	All prospective purchasers should submit a written LOI. Additionally please submit a brief bio, schedule of real estate owned, and proof of funds.
Site Visit	All prospective purchasers are encouraged to visit the property prior to submitting an offer. Please contact agents to schedule a site visit. Do not disturb tenants.

Demographics	1 Mile	3 Miles	5 Miles	Clearwater
Population	16,085	99,326	232,766	114,777
Household Income	\$73,968	\$87,707	\$86,261	\$90,291
Median Age	44.0	46.0	49.0	46.0
Daytime Employees	21,914	64,965	139,374	82,879
Student Population	5,494	7,546	12,461	7,502

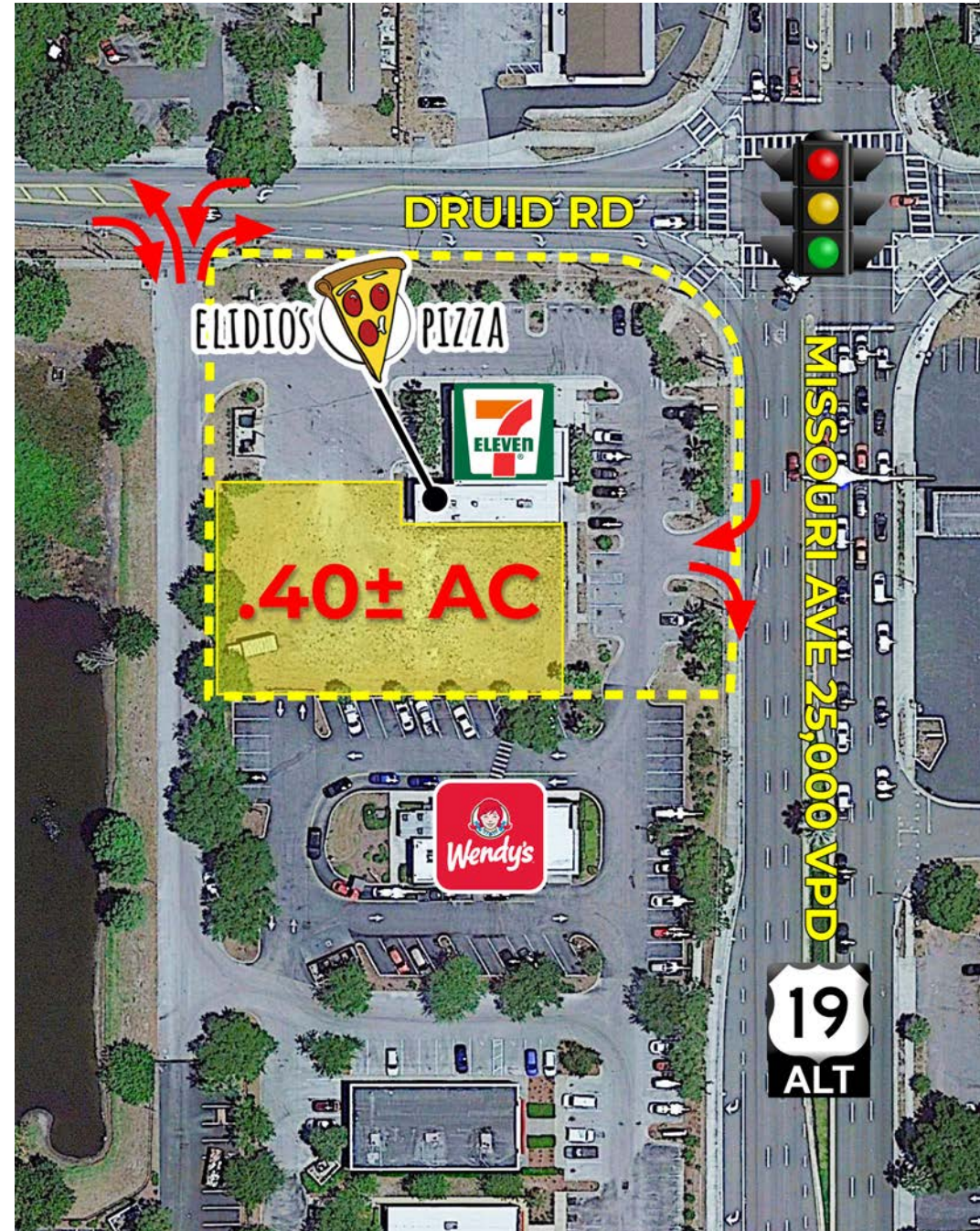
PROPERTY OVERVIEW

SITE DESCRIPTION

Location	Clearwater, FL (Tampa-St. Petersburg-Clearwater MSA)
County	Pinellas County
Address	800 S. Missouri Avenue
Traffic Counts	S. Missouri Ave: 25,000± vehicles per day
Parcel ID	15-29-15-16530-000-0100
Zoning	1121 Strip Center (2 or more stores)
Lot Size	1.36± Acres
Ingress/ Egress	The property is positioned at a signalized intersection with two direct points of ingress/egress, one on each Missouri Ave. with a right-in and a right-out, and and Druid Rd with full access.

PHYSICAL IMPROVEMENTS

Net Building Area	4,075± SF
Year Built	2012
Occupancy	100%
Parking Spaces	39 free surface spaces plus 3 designated handicap spaces
Signage	Two monument signs, one on Missouri Ave., one on Druid Rd.
Roof	2012
Exterior Walls	Block / Stucco

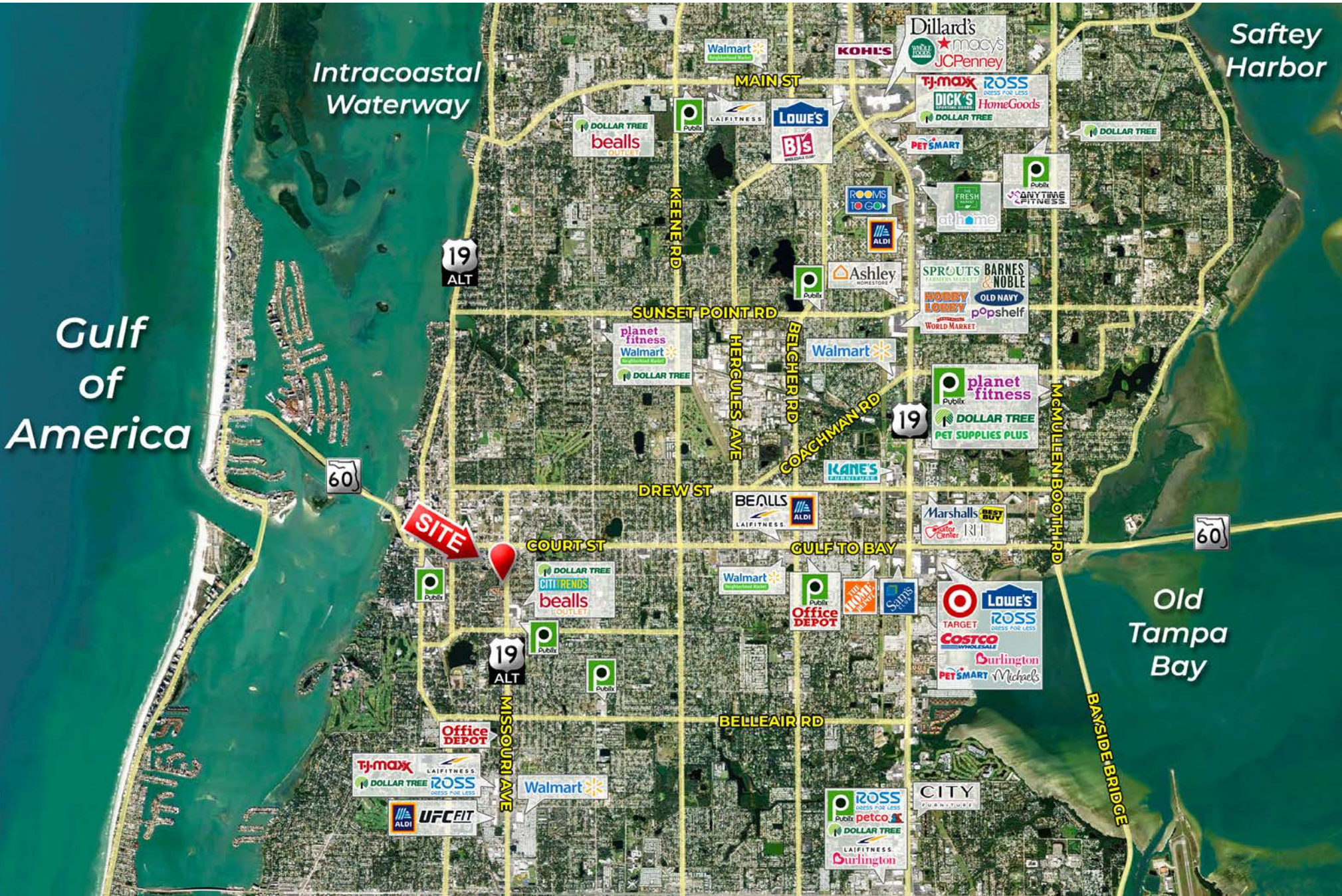


SITE PLAN



Tenant	SF
7-Eleven	2,500
Elidio's Pizza	1,575

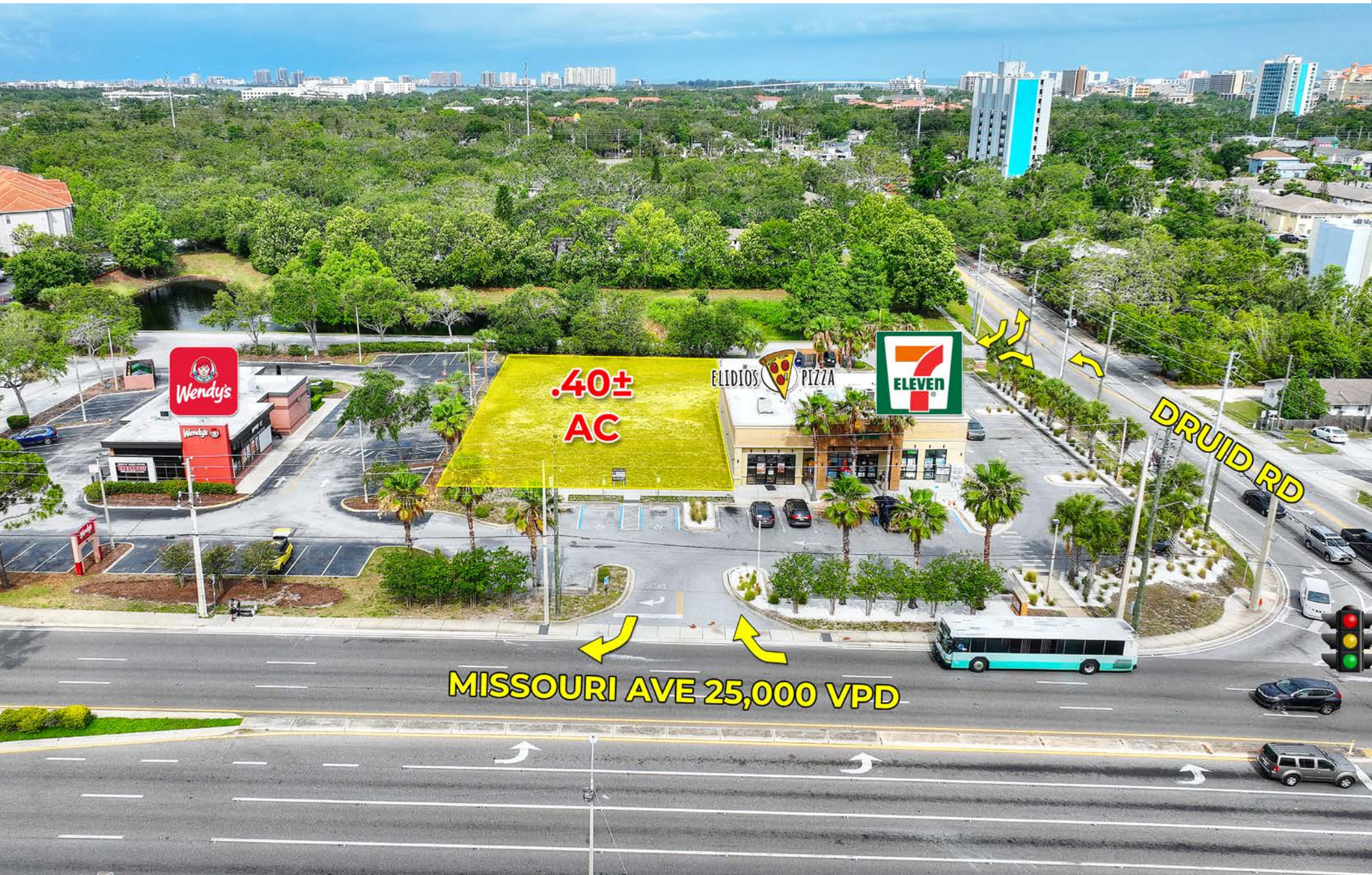
AERIAL VIEWS



AERIAL VIEWS



AERIAL VIEWS



SHOPPING CENTER PHOTOS



MARKET & AREA OVERVIEW

CLEARWATER, FLORIDA

About Clearwater

Clearwater, Florida, is a progressive city that is committed to enhancing residents' lives while preserving a heritage that is rich in culture and exquisite in landscape. Here, you'll find everything you could expect from a tropical paradise and much more.



Clearwater History

Literally translated “Clear Water” from the Native American “Pocotopaug”, the area was named for its abundant fresh springs along the shore. Settled by colonists in the mid-1830s, it was not until the 1890s that Clearwater gained a reputation as a resort community.

1870 - John - David - Malcom - William, Thomas - James - Daniel McMullen.

When this area was home to only the Native Americans, clear springs gurgled from the banks into the bay. The springs, long since gone, were located along the high bluffs upon which Downtown Clearwater is now situated. Early settlers called it Clear Water Harbor, by which it was known until 1895, when Clearwater became one word. Harbor was dropped in 1906.

Florida became a territory in 1822. During the Seminole Indian Wars of 1835, the government built the original Fort Harrison as a recuperation center for soldiers, and not as a defensive fort. It was located on the bluffs where Harbor Oaks neighborhood is located now. The fort was abandoned in 1841 and is commemorated by a plaque on Druid Road.

The Federal Armed Occupation Act of 1842 gave 160 acres to any head of family or single man over 18 who would bear arms and cultivate the land. The “father of Clearwater,” James Stevens, and Samuel Stevenson were among the first settlers. After a visit in 1841, James Parramore McMullen and his six brothers settled in the Clearwater area. They and their descendants held many important governmental positions throughout the early years.

- 1914: Morton F. Plant, the son of well-known Henry Plant, donated and raised money for the first hospital
- May 27, 1915: The city of Clearwater was incorporated.
- 1916: The first library was built with a grant from Andrew Carnegie.
- 1916: The city built the first wooden bridge to Clearwater Beach, opening it up for development.
- 1921: The Capitol Theatre opened in Downtown Clearwater.
- 1940: The Philadelphia Phillies professional baseball team began spring training.



The population continued to steadily climb. After World War II, a number of soldiers who had trained here returned to live. From 1950, with 15,000 residents, the population continued to grow until it reached the number of citizens that we have today.

Clearwater Today

Mural on building with icons of historical figures in Clearwater. Today, fun and sun lovers still come from around the world, and although Clearwater is a great get-away location, it's an even better place to live. Our community is friendly and socially responsive, and our city government is economically active and environmentally conscious. The city provides residents with programs and resources they need and the amenities they desire.

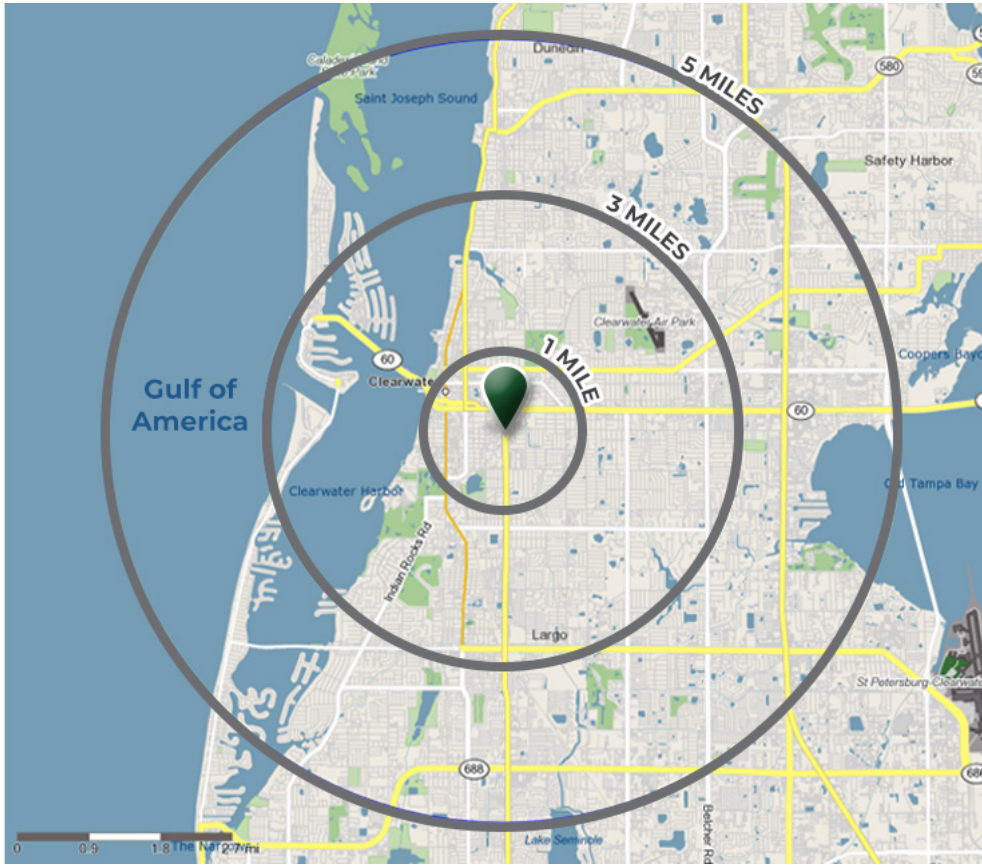
Clearwater is the county seat of Pinellas County and is located on the highest coastal bluff in Florida.

What's Nearby

Two major airports are conveniently nearby: Tampa International Airport and St. Petersburg/Clearwater International Airport. In addition, Clearwater is also home to the Clearwater Coast Guard Air Station and is the 13th Coast Guard City in the United States. The downtown area is the gateway to the beautiful Clearwater beaches and the Coast Guard Station on Sand Key. Public transportation is available in the form of the Jolley Trolley (and the Jolley Trolley Tracker Mobile App), Clearwater Ferry, and the Pinellas Suncoast Transit Authority (PSTA).

Source: <https://www.myclearwater.com/My-Government/About-Clearwater>

DEMOGRAPHICS



DEMOGRAPHICS	1-Mile	3-Mile	5-Mile	Clearwater
POPULATION & GROWTH				
Population	16,085	99,326	232,766	114,777
Growth	1.2%	0.7%	0.5%	0.3%
Households	7,618	44,365	110,787	52,201
Median Age	44.0	46.0	49.0	46.0
Household Income	\$73,968	\$87,707	\$86,261	\$90,291
RACE & ETHNICITY				
White Population	59.3%	67.4%	72.2%	68.1%
Black Population	13.5%	10.5%	8.1%	9.9%
Hispanic Population	25.9%	18.2%	15.3%	17.7%
DAYTIME POPULATION				
Daytime Employees	21,914	64,965	139,374	82,879
College Population	5,494	7,546	12,461	7,502

Source: Experian, Inc.



99,326

Population

in 3 miles



7,546

College Students

in 3 miles



64,965

Employees

in 3 miles



\$87,707

HH Income

in 3 miles

THE FORNESS TEAM

THE COMPANY

Forness Properties, established in 2010 is a full service commercial real estate firm with over 30 years of combined experience in commercial brokerage and management in the Central Florida market. Our clients range from individual investors, REITs, and everything in between.



Drew Forness, CCIM
President

Drew founded Forness Properties in 2010. He has over 15 years of proven industry and sales experience specializing in the leasing and management of retail and office properties. Before founding Forness Properties, Drew served as Vice President of Sales and Leasing for Michael Collard Properties, Vice President of the Acquisitions and Dispositions Department at Crossman & Company, and as an Associate at Crossman & Company responsible for leasing. He has earned top honors with the Central Florida Commercial Realtors Association and CCIM. Drew is a Certified Commercial Investment Member (CCIM), a licensed Florida Real Estate Broker and a member of The International Council of Shopping Centers. His recent accolades include a Top Investment Producer, Top Retail Producer, Top Broker, and a consistent CoStar Power Broker for retail leasing.

Drew is a graduate of Florida Southern College and is a lifelong resident of Central Florida.



Monte Mitchell
Director of Leasing and Sales

Monte was born and raised in Central Florida and has extensive knowledge, relationships, and passion for the area. He brings a diverse skill set to Forness Properties with multiple years of commercial leasing experience on both the landlord and tenant side. He has owned a business since 2006 and has been a successful business broker for over three years. More than a decade of experience in running his own business has given Monte a strong appreciation for client relationships and he works diligently to exceed expectations. His recent accolades include CoStar Power Broker awards.

The most important part of Monte's life is taking care of his wife, Danae, his daughter, Kate, and his son, Mason.

CONFIDENTIALITY

CONFIDENTIALITY & DISCLAIMER STATEMENT

THIS IS A CONFIDENTIAL MEMORANDUM intended solely for your own limited use in considering whether to pursue negotiations to purchase 800 S Missouri Avenue, Clearwater, Florida (the “Property”).

This confidential memorandum contains brief, selected information pertaining to the business and affairs of the Property and has been prepared by Forness Properties, LLC (“Broker”), based upon information supplied by the Owner and other parties. All projections have been developed by Broker are based on assumptions relating to the general economy, competition and other factors beyond the control of Owner and are therefore subject to variation. This confidential memorandum does not purport to be all-inclusive or to contain all of the information with a prospective purchaser may desire and shall not be relied on as a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be correct, Owner and Broker and their partners, officers, employees and agents have independently verified the information contained herein and disclaim any and all responsibility for any inaccuracies. Further, Broker and Owner expect prospective purchasers to exercise independent due diligence in verifying all such information. No representation or warranty, expressed or implied, is made as to the accuracy or completeness of this confidential memorandum or any of its contents, or any other written or oral communication transmitted to a prospective purchaser in the course of its evaluation of the proposed sale of the Property. No legal liability is assumed or to be implied by any of the aforementioned with respect hereto. No representation is made as to the physical or environmental condition of the Property.

By acknowledgment of your receipt of this confidential memorandum, you agree that the memorandum and its contents are confidential, that you will hold and treat it in confidence, that you will not disclose this memorandum or its contents to any other firm or entity without prior written authorization and that you will not use its contents in any manner detrimental to the interest of the Owner. Photocopying or any other duplication is strictly prohibited. You will use this confidential memorandum only for the purpose of evaluating the possible acquisition of the Property. All prospective purchasers agree that they will conduct their own independent investigation of those matters that they deem appropriate in order to evaluate this offering.

Owner expressly reserves the right at its sole discretion to reject any or all proposals or expressions of interest in the Property and to terminate discussions with any party at any time with or without notice. If you do not wish to pursue negotiations leading to the purchase of the Property, kindly return this confidential memorandum to Broker at your earliest convenience.

This confidential memorandum shall not be deemed a representation of the state of affairs of the Property or constitute an indication that there has been no change in business or affairs of the Property since the date of preparation of this memorandum. The interest in the Property is submitted for sale subject to changes in certain terms without notice.