

Investment/User Property For Sale

FOREST OAKS CENTER

7327-7361 Forest Oaks Blvd.

Spring Hill, FL 34606



Presented by: Bruce Strumpf, Inc.

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DISCLAIMER

Any information given herein is obtained from sources considered reliable. However, we are not responsible for misstatement of facts, errors, omissions, prior sale, withdrawal from market, modification of mortgage commitment, terms and considerations, or change in price without notice. The information supplied herein is for informational purposes only and shall not contain a warranty or assurance that said information is correct. Any person intending to rely upon the information supplied herein should verify said information independently.

EXECUTIVE SUMMARY

Forest Oaks Center is a multi-tenant 26,568 square foot office building. The building was built in 1988 and is in good condition. Building is constructed of concrete block with stucco exterior and a pitched shingle roof. This single story building does have a walk up second floor portion, which is 3,885 sq. ft. The building was owned and operated at one time by Barnett Bank for a branch bank and operations center. Subsequently, Bank of America took over, vacated the bank space, and is now being marketed for lease. Vault, teller line and lock boxes remain in this 3,874 sq. ft. unit.

The site is approximately 4.3 acres and currently enjoys 8/1 parking ratio. Included in this acreage is an outparcel that was previously approved for an additional 10,000 mol square foot office building or three smaller separate outparcels. The only tenant in occupancy is Youth and Family Alternatives, a not-for-profit State of Florida child welfare organization.

Forest Oaks Center is located on Forest Oaks Boulevard less than a quarter mile east of U.S. Highway 19 in Spring Hill, Florida and is included in the Tampa Bay MSA. Spring Hill is located approximately 43 miles north of Tampa, Florida. According to the 2017 demographics, there are 122,916 people living within 15 minutes of the center, with an average household income of \$56,424.



PROPERTY DETAILS

PROPERTY NAME:	Forest Oaks Center
PROPERTY ADDRESS:	7327-7361 Forest Oaks Blvd. Spring Hill, FL 34606
PROPERTY LOCATION:	The property is located in Spring Hill in West Hernando County
GROSS SQUARE FEET:	26,568
PARKING RATIO:	8/1,000
YEAR BUILT:	1988
PARCEL ID:	R15-223 -7-1774-0000-0020
ZONING:	Split Zoning PDP (GHC) - Planned Development Parcel (General Highway Commercial) C -2 - Commercial
FLOOD ZONE:	Zone X - area of minimal flood hazard
PROPERTY DESCRIPTION:	Single story office building with a walk up second floor portion. The building contains a former bank and individual offices on the first floor and full floor offices on the second floor.
OUTPARCEL:	Previously approved for either three separate buildings or one 10,000 square foot building
ACREAGE:	4.3 acres
TENANTS:	Career Services
VACANCY:	40.46% of the building is vacant
REAL ESTATE TAXES 2017:	\$30,544.30 - Paid
SALE PRICE:	Soliciting offers

ZONING MAP

SUBJECT



PDP (GHC) - Planned Development Parcel
(General Highway Commercial)

C -2 - Commercial



HERNANDO COUNTY, FLORIDA PROPERTY RECORD CARD 2017 FINAL TAX ROLL

6.21

KEY #	01137843	PRINTED	12/08/17	PAGE	1
PARCEL #	R15 221 17 1774 0000 0020	SITUS	7347 FOREST OAKS BLVD		
OWNER (S)	CDSS FOREST OAKS LLC	PARCEL DESCRIPTION	FOREST OAKS COMMERCIAL CENTER III LOT 2		
MAILING ADDRESS	2120 DREW ST CLEARWATER FL 33765-3214	UPDATED	01/01/88		
UPDATED	09/14/12				

MISCELLANEOUS PROPERTY INFORMATION		
SQUARE FOOTAGE	186,019	
ACRES	4.30	
AERIAL MAP	261	
JURISDICTION	C	COUNTY
LEVY CODE	CWES	COUNTY WIDE EMS
NEIGHBORHOOD	CPOB	CORR FOREST OAKS BLVD
SUBDIVISION	1774	FOREST OAKS COMM CTR III
DOE LAND USE	19	PROFESSIONAL BUILDINGS
NON-AD VALOREM DIST1	36	H.C. FIRE/RESCUE DISTRICT
NON-AD VALOREM DIST2	195	WEST HERNANDO STREET LIGHTING MSBU



2017-02-00 PROPERTY VALUES				
	COUNTY	SCHOOL	SMPD	MUNICIPALITY
LAND	487,370	487,370	487,370	
BUILDINGS	+ 1,061,551	1,061,551	1,061,551	
FEATURES AND OUT BUILDINGS	+ 89,251	89,251	89,251	
JUST/MARKET VALUE	= 1,638,172	1,638,172	1,638,172	
VALUE PRIOR TO CAP	1,638,172	1,638,172	1,638,172	
ASSESSED VALUE	1,638,172	1,638,172	1,638,172	
EXEMPT VALUE	-	0	0	
TAXABLE VALUE	= 1,638,172	1,638,172	1,638,172	
CLASSIFIED USE LAND VALUE	0	AD VALOREM TAXES	26,490.76	NON-AD VALOREM TAXES
				5,726.62

LAND INFORMATION												
CODE	DESCRIPTION	AC	LAST	CAP	HIC	GRA	FRON	DEPTH	UNITS	MEASURE	ADJ	VALUE
			VECT	YEAR	CAP	DE	TAGE				RATE	
10	COMM SQFT		N	2012		Y	4		186,019.00	SQFT	2.62	487,370

BUILDING 1 INFORMATION							
NUMBER	1	YEAR BUILT	1988	CAP YEAR		STORIES	2.0
CODE	30	DEPRECIATION %	28%	HICL FROM CAPT	Y	ROOMS	1
DESC	PROFESSIONAL BUILDING	ADJ'L DEPREC.	0%			BEDROOMS	0
L. VEDT	2017	OVERRIDE RATE				BATHROOMS	4

BUILDING 1 CONSTRUCTION		
ELEMENT	DESCRIPTION	
FOUNDATION	CONC FOOT	
EXTERIOR WALL	BLOCK/STUCCO	
FRAME	CONC FIL/S	
FLOOR SYSTEM	SLAB ON	

BUILDING 1 AREAS							
CODE	RAS	HIC	PERI	REPLACEMENT	DEPRECIATED		
	/AUX	CAP	METER	COST	VALUE		
RAS	B	Y	558.00	13,140.00	630,194	453,740	
RAS	B	Y	288.00	5,040.00	241,718	174,037	
USF	B	Y	240.00	7,600.00	172,656	124,312	
OFF	A	Y	46.00	112.00	1,612	1,161	



HERNANDO COUNTY, FLORIDA PROPERTY RECORD CARD

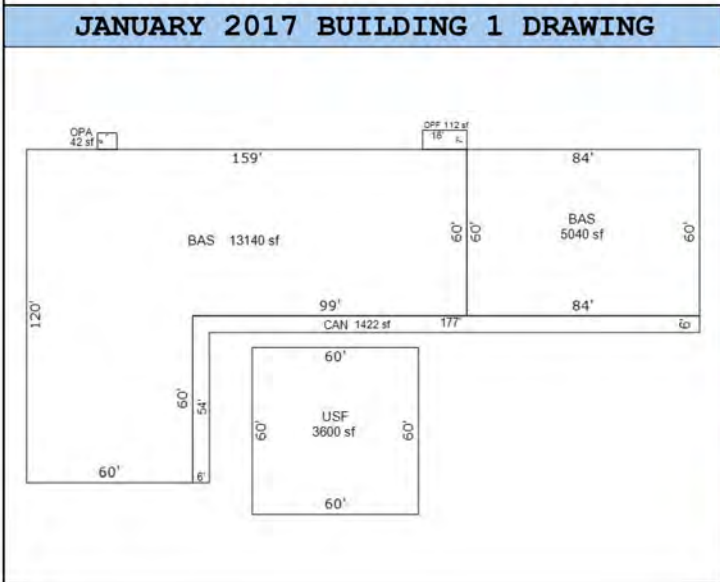
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2017 FINAL TAX ROLL

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BUILDING 1 CONSTRUCTION	
ELEMENT	DESCRIPTION
FLOOR COVER	ASPH/TILE
ROOF STRUCTR	WD FR TRUSS
ROOF COVER	CEMENT TILE
INTERIOR	DRY WALL
HTG & AC	PKG HEAT/AIR

BUILDING 1 AREAS							
CODE	BASE /AUX	EXC CAP	PERI METER	SQFT SIZE	REPLACEMENT COST	DEPRECIATED VALUE	
OPA	A	Y	26.00	42.00	202	145	
CAN	A	Y	486.00	1,422.00	17,050	12,276	
TOTAL				23,356.00	1,063,432	765,671	
ADJUSTED				22,174.00			
BASE				21,780.00			
AUXILIARY				1,576.00			



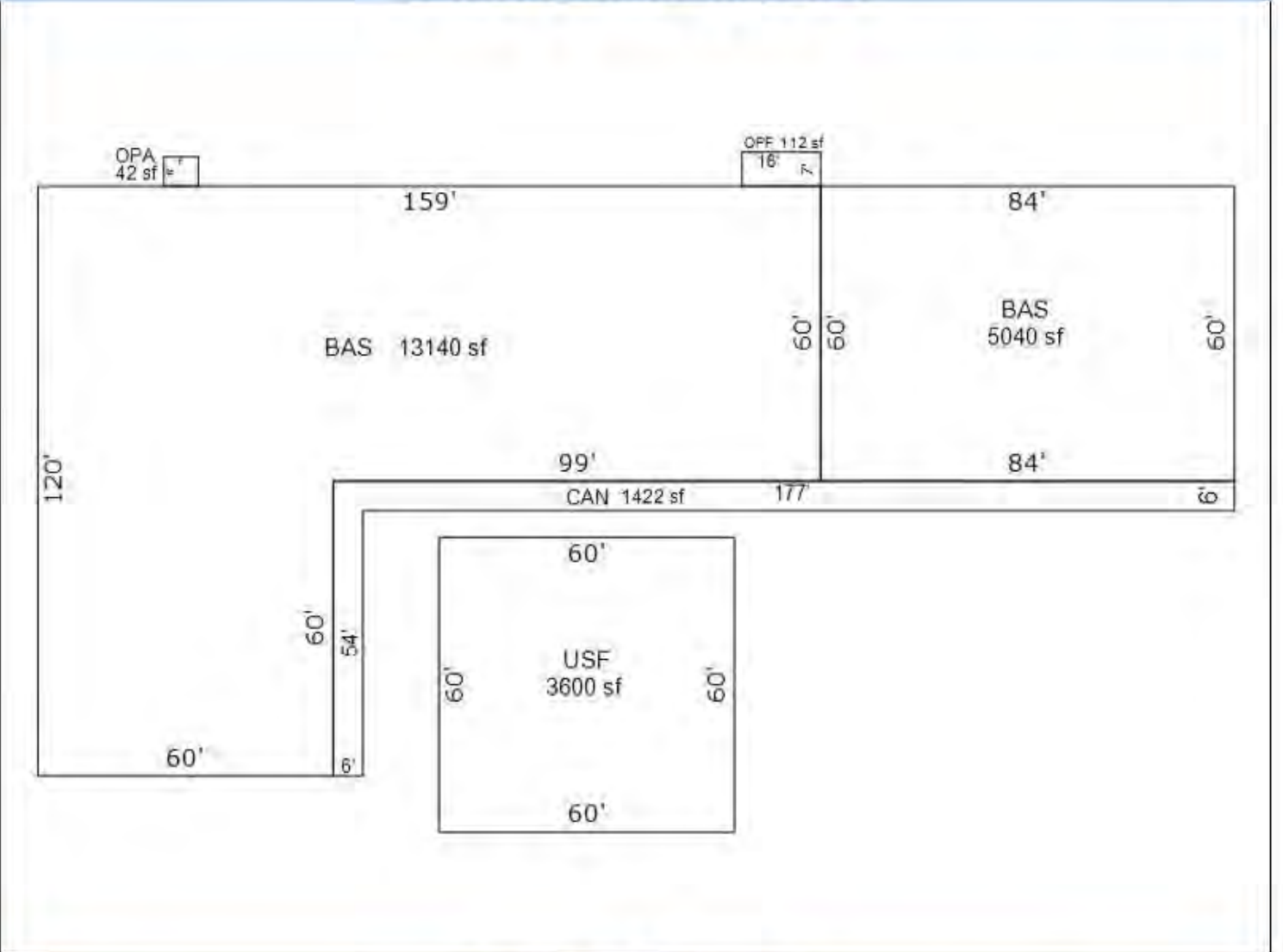


HERNANDO COUNTY, FLORIDA PROPERTY RECORD CARD 2017 FINAL TAX ROLL

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MAGNIFIED BUILDING 1 DRAWING



BUILDING 1 FEATURES

CODE DESCRIPTION	YEAR BUILT	WIDTH LENGTH UNITS			REPLACEMENT COST	DEPRECIATE VALUE
		WIDTH	LENGTH	UNITS		
BVT-1 BANK VADLT, COMMERC	1988	14	15	210	15,750	15,750
PV1-1 PAVEMENT, CONCRETE	0	5	540	2800	5,600	5,600
PV3-1 PAVEMENT, ASEHALT C	0	88	118	8024	10,070	10,070
PV3-2 PAVEMENT, ASEHALT C	0	68	138	9384	11,730	11,730
PV1-3 PAVEMENT, ASEHALT C	0	55	46	2510	3,163	3,163
PV3-4 PAVEMENT, ASEHALT C	0	25	40	1000	1,250	1,250
PV3-5 PAVEMENT, ASEHALT C	0	30	38	1140	1,425	1,425
PV3-6 PAVEMENT, ASEHALT C	0	64	400	25600	32,000	32,000
PV4-1 PAVEMENT, CONCRETE	0	42	54	2268	5,103	5,103
WLG-1 WALL, CONCRETE BLOCK	0			400	3,200	3,200



HERNANDO COUNTY, FLORIDA PROPERTY RECORD CARD

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2017 FINAL TAX ROLL

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BUILDING 2 INFORMATION

NUMBER	2	YEAR BUILT	1988	CAP YEAR		STORIES	1.0
CODE	33	DEPRECIATION %	28%	EXCL. FROM CAP?	Y	ROOMS	1
DESC	BANKS	ADD'L DEPREC.	0%			BEDROOMS	0
L. UPDT	2014	OVERRIDE RATE				BATHROOMS	2

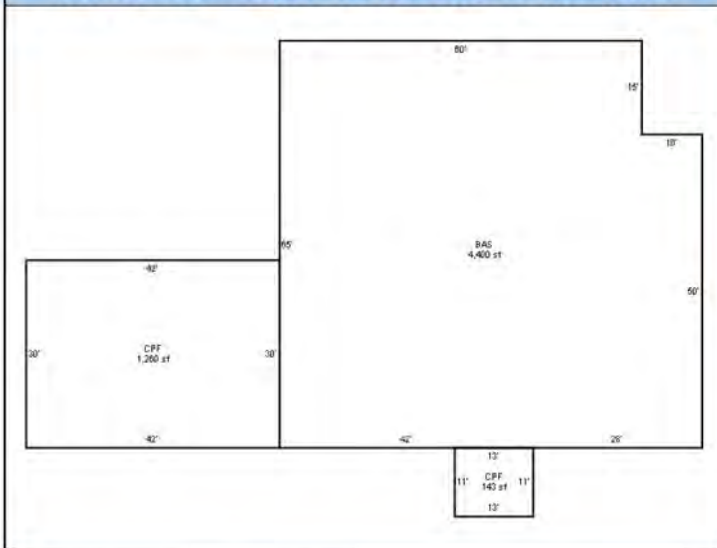
BUILDING 2 CONSTRUCTION

ELEMENT	DESCRIPTION
FOUNDATION	CONT FOOT
EXTERIOR WAL	BLOCK/STUCCO
FRAME	CRT PIL/S
FLOOR SYSTEM	SLAB ON
FLOOR COVER	CARPET/HD TL
ROOF STRUCTR	WD FR TRUSS
ROOF COVER	CEMENT TILE
INTERIOR	DRY WALL
HTG & AC	PKG HEAT/AIR

BUILDING 2 AREAS

CODE	BASE /AUX	EXC CAP	PERI METER	SQFT SIZE	REPLACEMENT COST	DEPRECIATED VALUE
CPF	A	Y		1,260.00	32,231	23,206
CPF	A	Y		143.00	3,658	2,634
BAS	B	Y		4,400.00	375,056	270,040
TOTAL				5,803.00	410,945	295,880
ADJUSTED				4,821.00		
BASE				4,400.00		
AUXILIARY				1,403.00		

SEPTEMBER 2007 BUILDING 2 DRAWING



NOVEMBER 2014 BUILDING 2 PHOTO



1137843 11/07/2014

ADDRESSES ON PARCEL

NON-RESIDENTIAL OCCUPANCY

SITUS	KEY #	BUSINESS NAME	NAICS	BUSINESS TYPE
7327 FOREST OAKS BLVD	0	VACANT/UNUSED	000000	
7347 FOREST OAKS BLVD	1167579	BANK OF AMERICA NA	522110	COMMERCIAL BANKING
7353 FOREST OAKS BLVD	0	VACANT/UNUSED	000000	
7361 FOREST OAKS BLVD	0	VACANT/UNUSED	000000	

BUILDING PERMITS

APPLIC. #	APP. DATE	PERMIT #	CODE	DESCRIPTION	ISSUED	STATUS	FINALED	VALUE
1296242	5/05/14	1296242	CE	COMMERCIAL ELECTRIC	6/12/14	INACTIVE		2,300
1295234	4/10/14	0000000	CD	COMMERCIAL REMODELING		VOID		36,800
1292716	2/04/14	1292716	WS	WALL SIGN	2/22/16	FINALED	3/07/16	2,375
1291611	12/31/13	1291611	CD	COMMERCIAL REMODELING	3/12/14	FINALED	3/27/14	119,000
1208862	4/27/07	1208862	AO	FACIAS / SOFFITS/GUTTERS	7/05/07	FINALED	11/26/07	7,800
1103591	6/21/02	1103591	WS	WALL SIGN	8/09/02	FINALED	9/13/02	4,537



HERNANDO COUNTY, FLORIDA PROPERTY RECORD CARD 2017 FINAL TAX ROLL

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BUILDING PERMITS

APPLIC.#	APP.DATE	PERMIT #	CODE	DESCRIPTION	ISSUED	STATUS	FINALED	VALUE
1094294	1/28/02	1094294	CD	COMMERCIAL REMODELING	4/10/02	FINALED	6/21/02	125,840
1062896	1/27/00	1062896	WS	WALL SIGN	2/25/00	FINALED	5/18/00	1,650
1062894	1/27/00	1062894	S3	ON SITE SIGN	2/25/00	FINALED	5/18/00	2,350
1041189	6/10/98	1041189	WS	WALL SIGN	6/22/98	FINALED	12/09/98	2,250
1041188	6/10/98	1041188	S3	ON SITE SIGN	6/22/98	FINALED	12/09/98	2,350
1017228	7/24/96	1017228	CG	COMMERCIAL MECHANICAL	7/24/96	FINALED	8/15/96	3,000
1011313	2/08/96	1011313	CD	COMMERCIAL REMODELING	2/28/96	FINALED	4/22/96	2,000
0086439	5/13/94	9404643	CD	COMMERCIAL REMODELING	5/27/94	FINALED	9/16/94	12,000
0049046		9008077	CD	COMMERCIAL REMODELING	10/09/90	FINALED	5/30/91	5,000

PROPERTY SALES

SALE DATE	NEW OWNER	CODE	DESCRIPTION	TACT	INST	OR BOOK	OR PAGE	SALSRP	VALUE
02/28/07	CDSS FOREST OAKS LLC	Q	QUALIFIED	N	WD	2411	0776	23	2,275,000
02/29/05	OSPREY FOREST OAKS LLC	Q	QUALIFIED	N	SW	3000	0288	23	1,250,000
12/11/02	FIRST STATES INVESTORS 08 LP	Q	QUALIFIED	N	SW	1608	1708	23	1,065,300
05/01/90	KARNETT BANK OF HERNANDO CO	Q	QUALIFIED	N	WD	0782	1775	23	1,450,000
01/01/88	FOREST OAK LTD		INVALID CODE	N		0000	0000	0	0

PROPERTY APPRAISER INSPECTIONS

INSP.DATE	ROLL	EMPL	CODE	REASON
01/26/17	2017	197	001	BUILDING PERMIT
11/07/14	2015	197	001	BUILDING PERMIT
12/21/09	2010	197	017	5 YEAR REVIEW
01/24/06	2006	197	017	5 YEAR REVIEW

PROPERTY APPRAISER NOTES

OCTOBER 29 2014
STR #1- 7361- CARRER CENTRAL
STR #2- 7347- BANK OF AMERICA
SCHEM EDP (GHC) & C-2

TRIM NOTICE

HC-204

**2017 NOTICE OF PROPOSED PROPERTY TAXES
AND PROPOSED OR ADOPTED NON-AD VALOREM ASSESSMENTS**
HERNANDO COUNTY TAXING AUTHORITIES
20 N. Main St., Room 263
Brooksville, FL 34601

**DO NOT PAY
THIS IS NOT A BILL**

The taxing authorities which levy property taxes against your property will soon hold PUBLIC HEARINGS to adopt budgets and tax rates for the next year.

The purpose of these PUBLIC HEARINGS is to receive opinions from the general public and to answer questions on the proposed tax change and budget PRIOR TO TAKING FINAL ACTION.

Each taxing authority may AMEND OR ALTER its proposals at the hearing.

Key #: 01137843
Parcel Number: R15 223 17 1774 0000 0020
Parcel Location: 7347 FOREST OAKS BLVD

Levy Code: CWES
Exem.Flag:

CDSS FOREST OAKS LLC
2120 DREW ST
CLEARWATER FL 33765-3214

Parcel Description:

FOREST OAKS
COMMERCIAL CENTER III
LOT 2

NOTICE OF PROPOSED OR ADOPTED AD VALOREM TAXES							
TAXING AUTHORITY	Column 1		Column 2		Column 3		See reverse side for explanation A PUBLIC HEARING ON THE PROPOSED TAXES AND BUDGET WILL BE HELD
	2016 Actual Tax Rate	2016 Property Taxes	2017 Tax Rate IF NO Budget Change is Made	2017 Taxes IF NO Budget Change is Made	2017 Proposed Tax Rate	2017 Taxes IF PROPOSED Change is Made	
County							
General Fund	6.991200	11,314.93	6.690900	10,960.85	6.891200	11,288.97	9/12/17 5:01PM COMM CHMBRS 352-754-4002
Transport Trust	0.709100	1,147.65	0.678600	1,111.66	0.709100	1,161.63	9/12/17 5:01PM COMM CHMBRS 352-754-4002
County Health	0.110200	178.35	0.105500	172.83	0.110200	180.53	9/12/17 5:01PM COMM CHMBRS 352-754-4002
Stormwater	0.113900	184.34	0.109000	178.56	0.113900	186.59	9/12/17 5:01PM COMM CHMBRS 352-754-4002
Mosquito Contl Emer Med Svcs City Fire Svcs	0.670000	1,084.36	0.641200	1,050.40	0.670000 0.500000	1,097.58 819.09	9/12/17 5:01PM COMM CHMBRS 352-754-4002 9/12/17 5:01PM COMM CHMBRS 352-754-4282 9/12/17 5:01PM COMM CHMBRS 352-754-4282
Public Schools							
By State Law, Local Effort By Local Board Discretionary	4.621000	7,478.87	4.399000	7,206.32	4.371000	7,160.45	9/19/17 5:01PM SCHL BRD RM 352-797-7004
	2.248000	3,638.28	2.140000	3,505.69	2.248000	3,682.61	9/19/17 5:01PM SCHL BRD RM 352-797-7004
Municipality							
Water Management							
Countywide	0.331700	536.84	0.313100	512.91	0.313100	512.91	9/12/17 5:01PM TAMPA SERV OPC 352-796-7211
Ad Valorem Tax	15.795100	25,563.62	15.077300	24,699.22	15.926500	26,090.36	

NOTICE OF PROPOSED OR ADOPTED NON-AD VALOREM ASSESSMENTS				
Levying Authority	Purpose of Assessment	Units	Rate	Assessment
County	Fire Rescue-Hernando County Fire 352-754-4282			5,676.62
County	Street Lighting-Public Works 352-754-4060			50.00
Non-Ad Valorem Tax				5,726.62

TAX RE-CAP				ASSESSMENT REDUCTIONS/EXEMPTIONS	
Penalty	Column 1	Column 2	Column 3	NON-HOMESTEAD 10% CAP APPLIES TO NON-SCHOOL LEVIES: \$0	
Ad Valorem Tax	25,563.62	24,699.22	26,090.36		
Non-Ad Valorem Tax	5,194.58	5,726.62	5,726.62		
Total Tax	30,758.20	30,425.84	31,816.98		

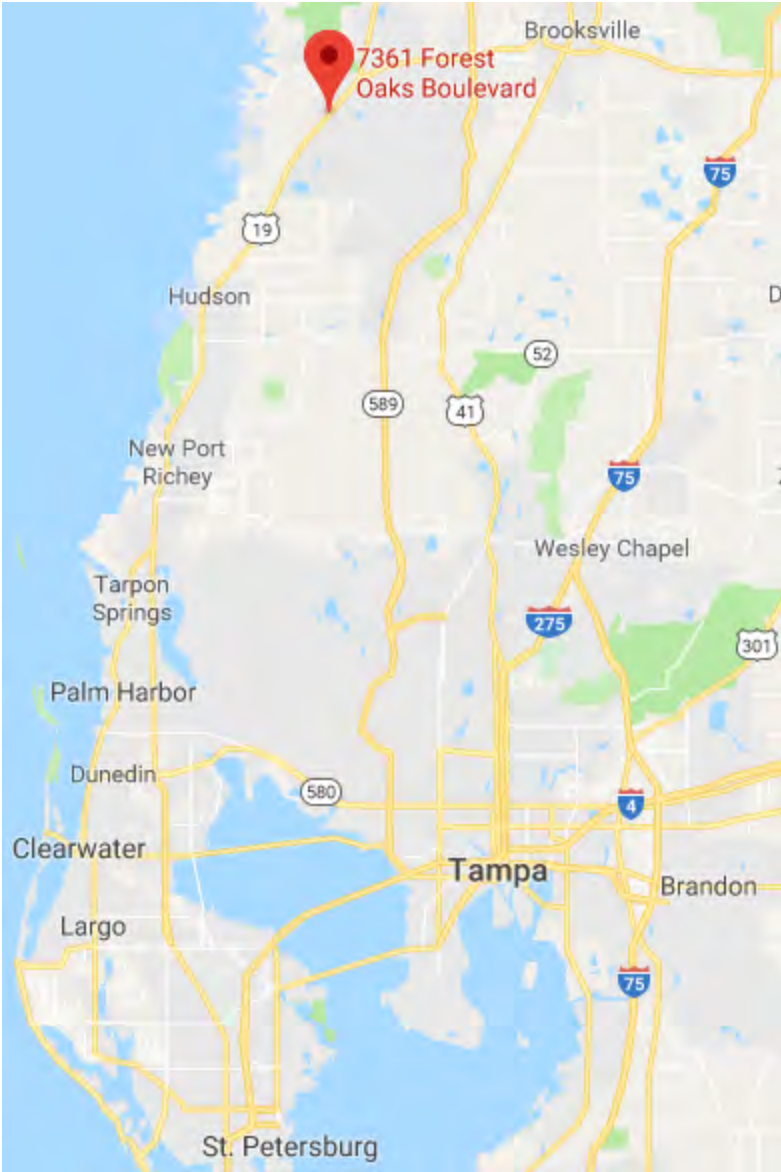
PROPERTY APPRAISER								
Taxing Districts	Market Value		Assessed Value		Exemptions		Taxable Value	
	2016	2017	2016	2017	2016	2017	2016	2017
COUNTY	1,618,453	1,638,172	1,618,453	1,638,172			1,618,453	1,638,172
PUBLIC SCHOOLS	1,618,453	1,638,172	1,618,453	1,638,172			1,618,453	1,638,172
SWFWMD	1,618,453	1,638,172	1,618,453	1,638,172			1,618,453	1,638,172

IF YOU FEEL THAT THE MARKET VALUE OF YOUR PROPERTY IS INACCURATE OR DOES NOT REFLECT FAIR MARKET VALUE, OR IF YOU ARE ENTITLED TO AN EXEMPTION THAT IS NOT REFLECTED ON THIS FORM CONTACT YOUR PROPERTY APPRAISER AT:
20 N. Main St. Rm 463 Brooksville, FL 34601-2893 OR 7525 Forest Oaks Blvd. Spring Hill, FL 34606-2400 (352) 754-4190 www.hernandocounty.usipa

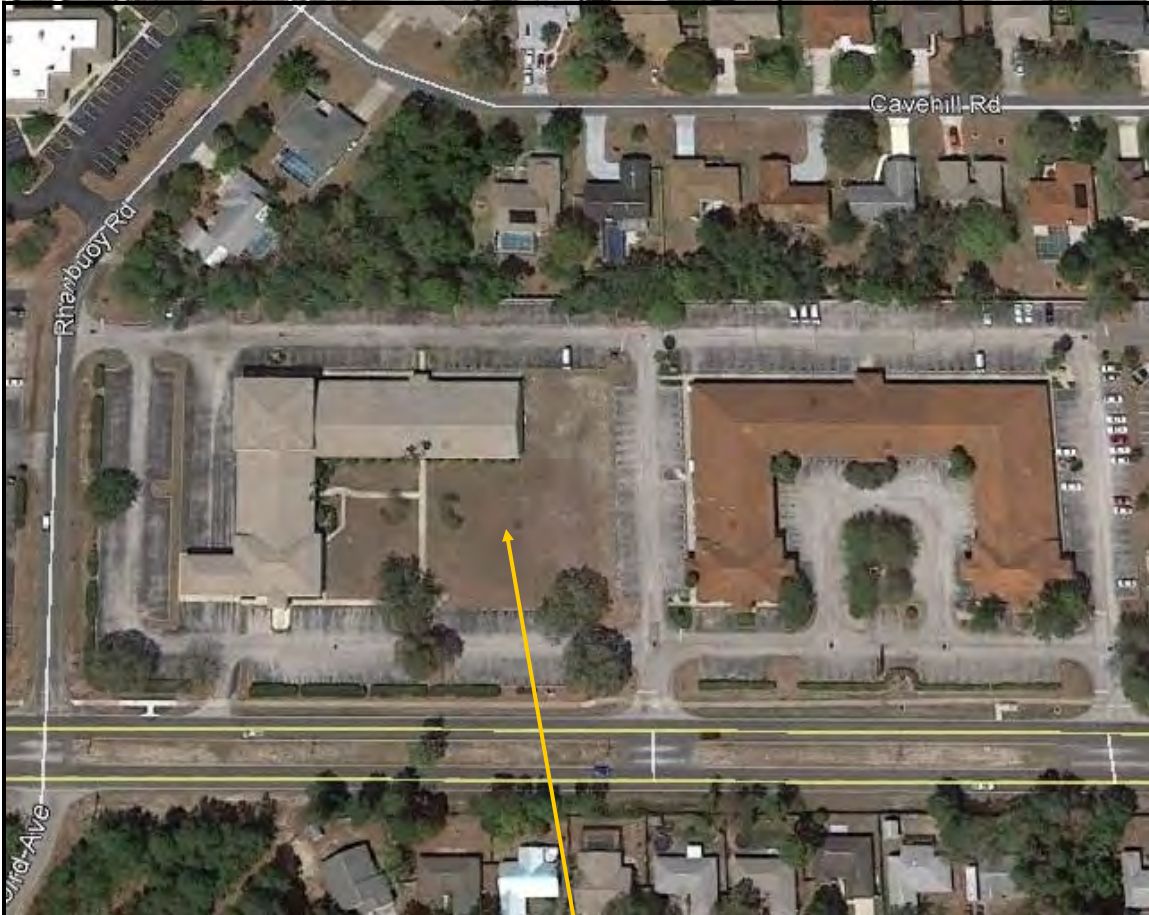
IF THE PROPERTY APPRAISER'S OFFICE IS UNABLE TO RESOLVE THE MATTER AS TO MARKET VALUE CLASSIFICATION, OR AN EXEMPTION, YOU MAY FILE A PETITION FOR ADJUSTMENT WITH THE VALUE ADJUSTMENT BOARD. PETITION FORMS ARE AVAILABLE FROM THE COUNTY PROPERTY APPRAISER AND MUST BE FILED ON OR BEFORE:

September 11, 2017

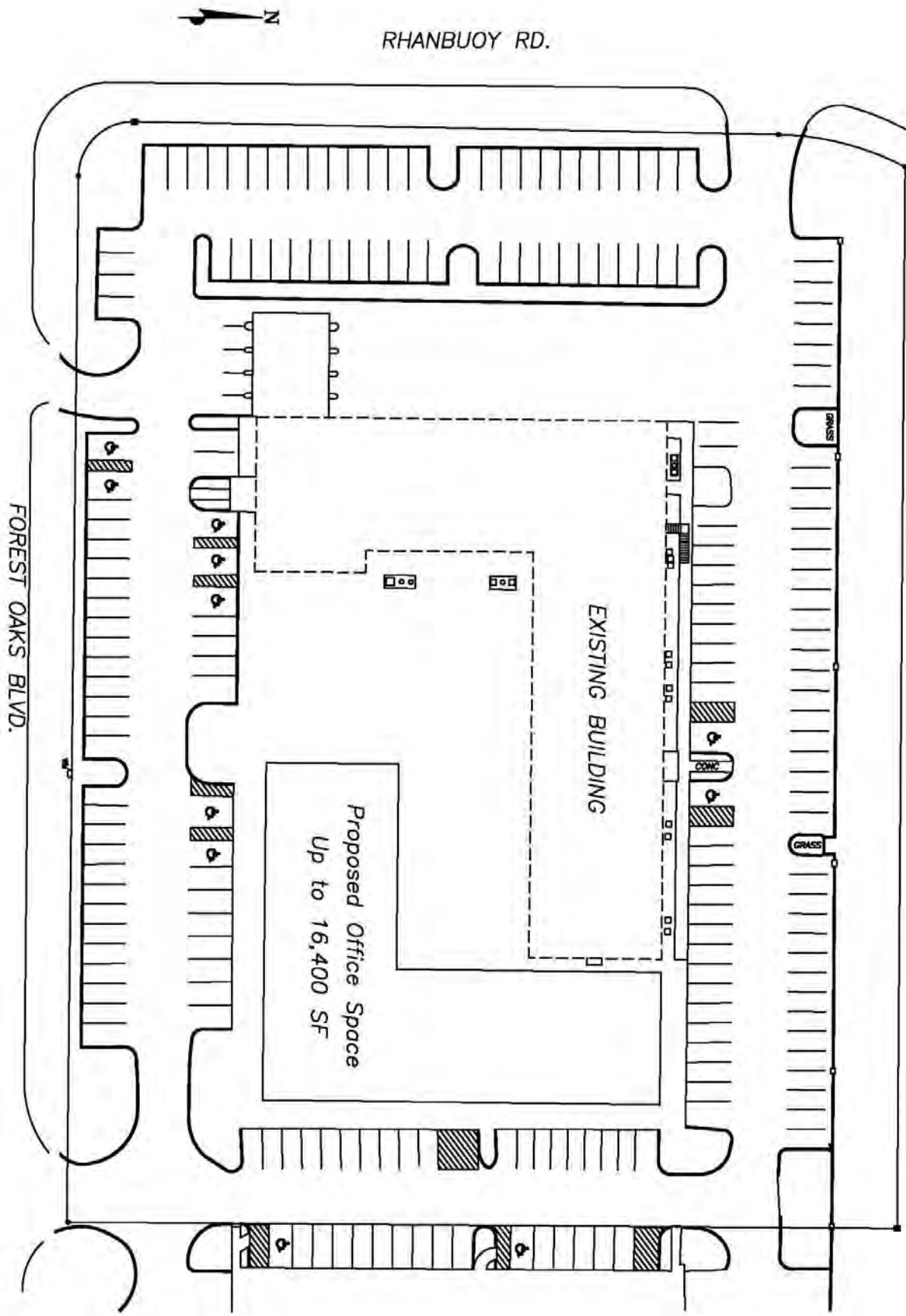
LOCATION MAPS



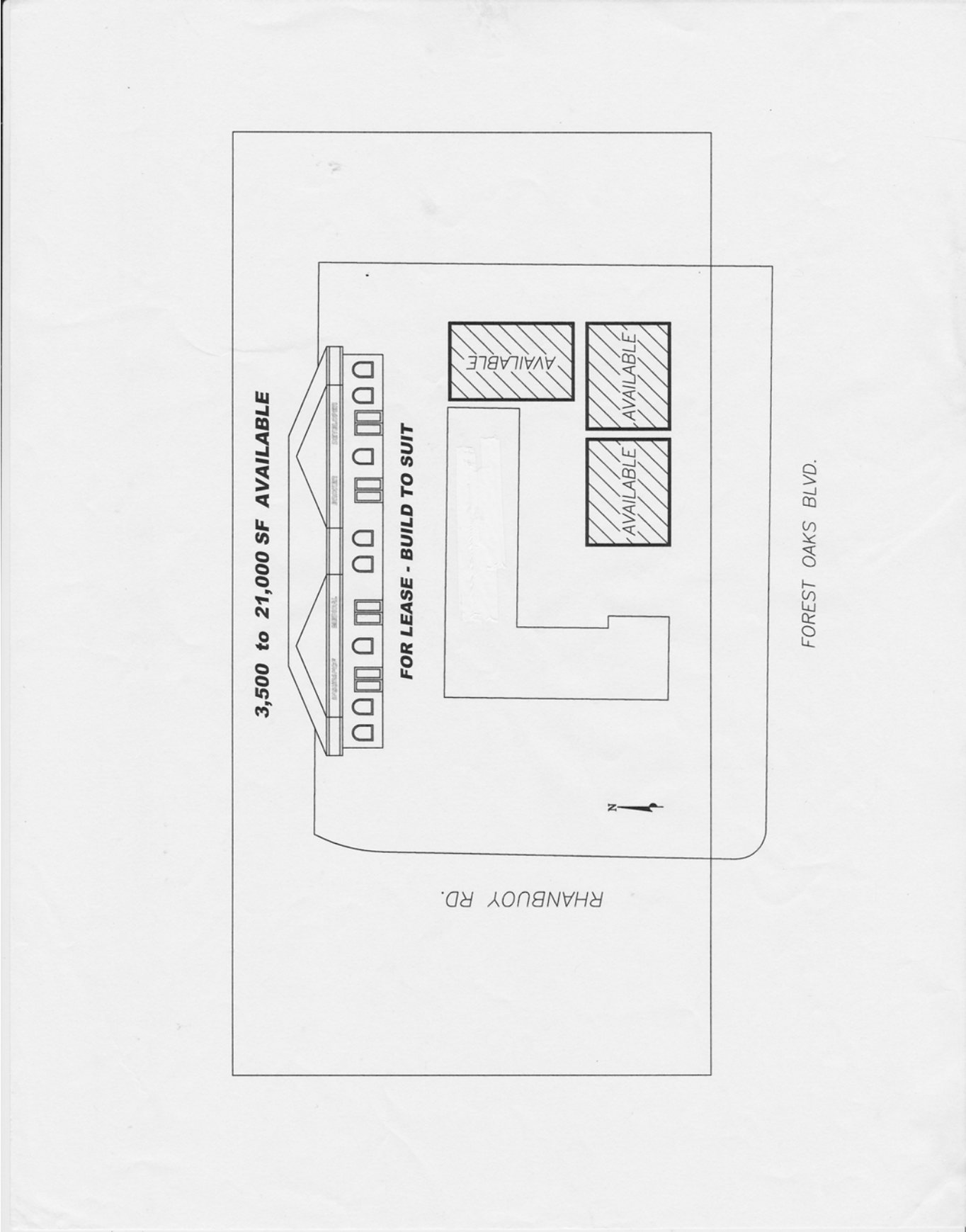
AERIALS



SITE PLAN WITH PROPOSED OFFICE BUILDING

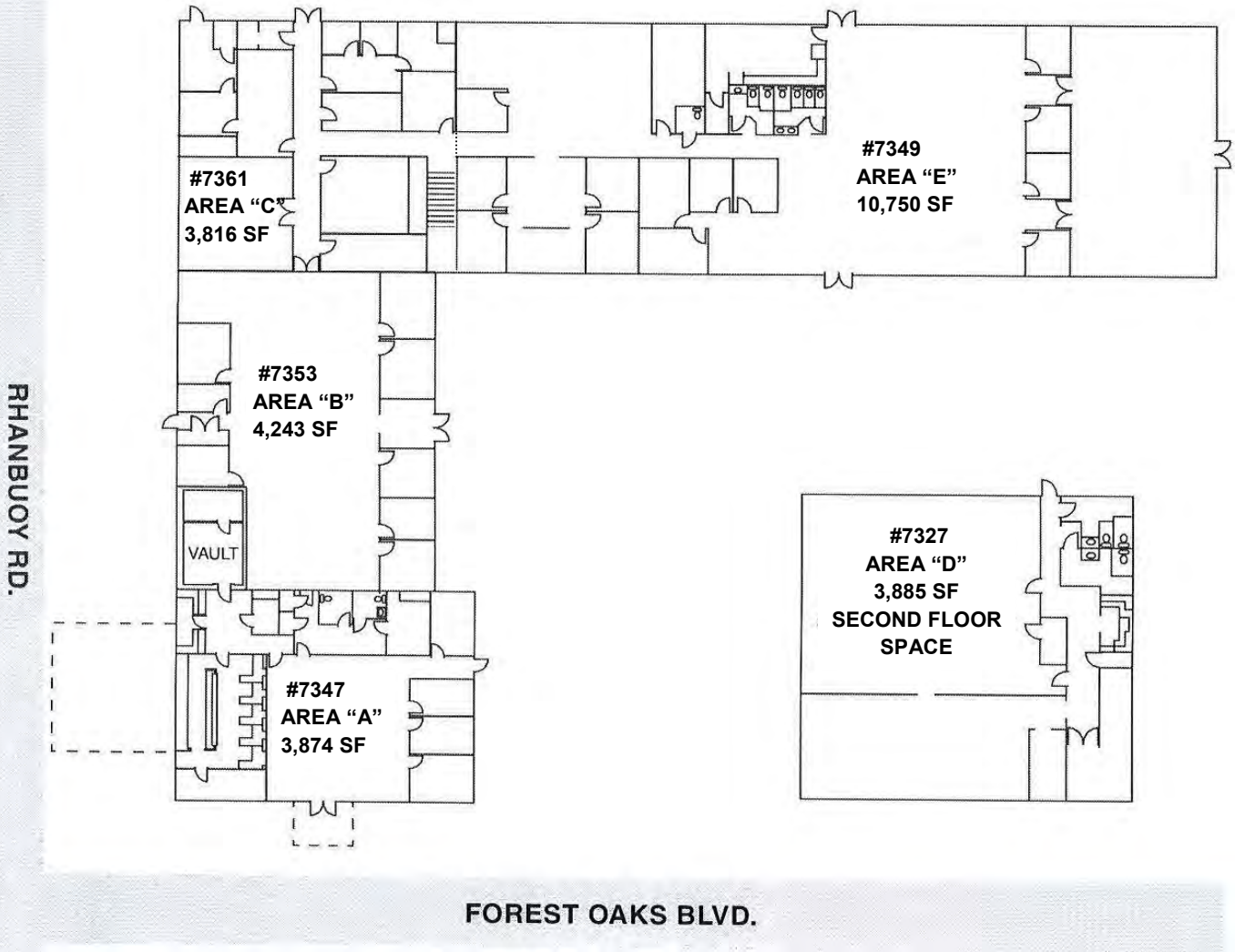


SITE PLAN WITH THREE SEPARATE OUTPARCEL BUILDINGS



CURRENT SITE PLAN

Forest Oaks Center Spring Hill, Florida



TENANTS

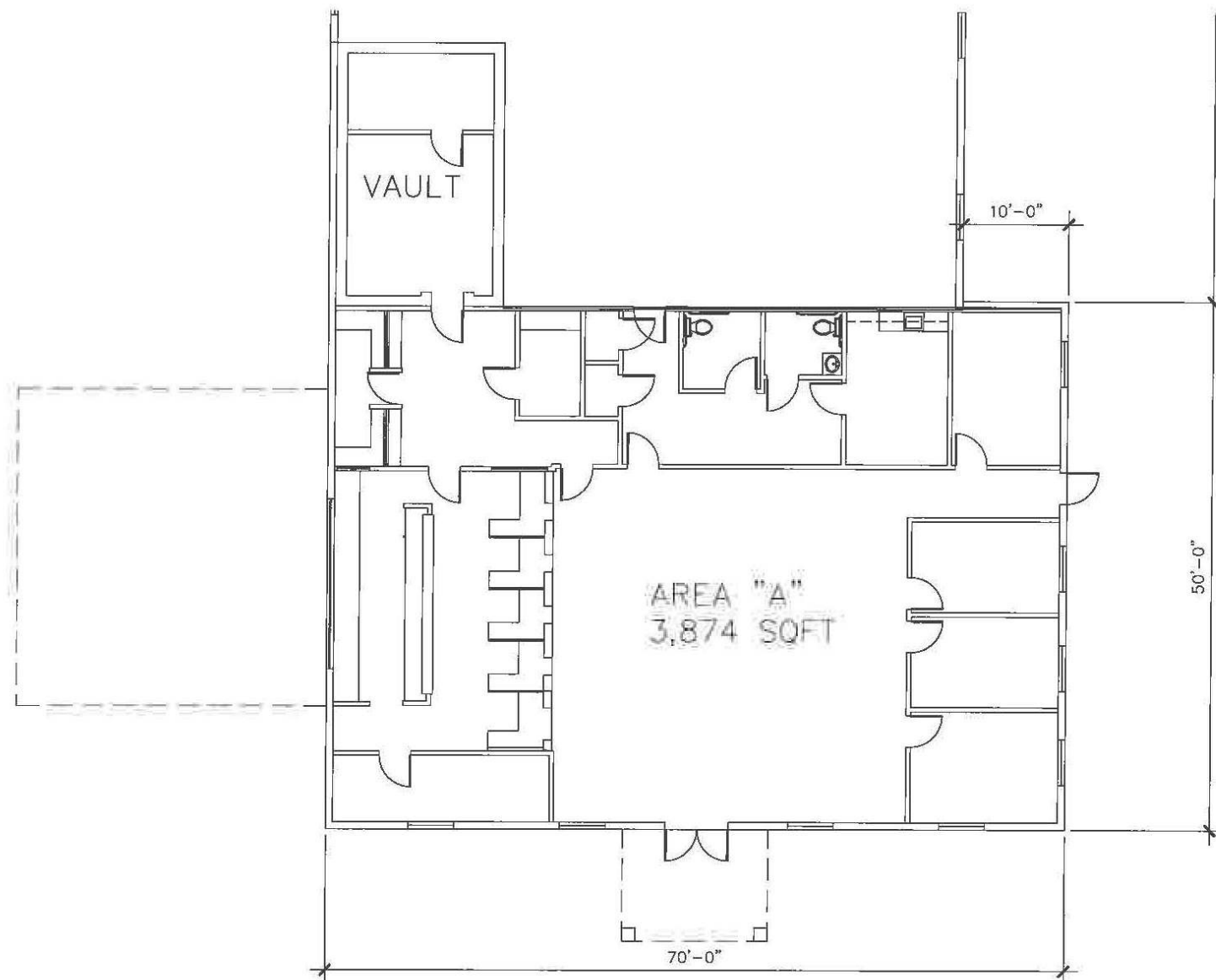
1st FLOOR

- AREA "A" 7347 AVAILABLE - 3,874 SF
- AREA "B" 7353 AVAILABLE - 4,243 SF
- AREA "C" 7361 Youth and Family Services

2nd FLOOR

- AREA "D" 7327 AVAILABLE - 3,885 SF

SUITE 7347 - AREA "A" BANK FLOOR PLAN



FLOOR PLAN AREA A 3,870 SQFT
SCALE: 1/8" = 1'-0"

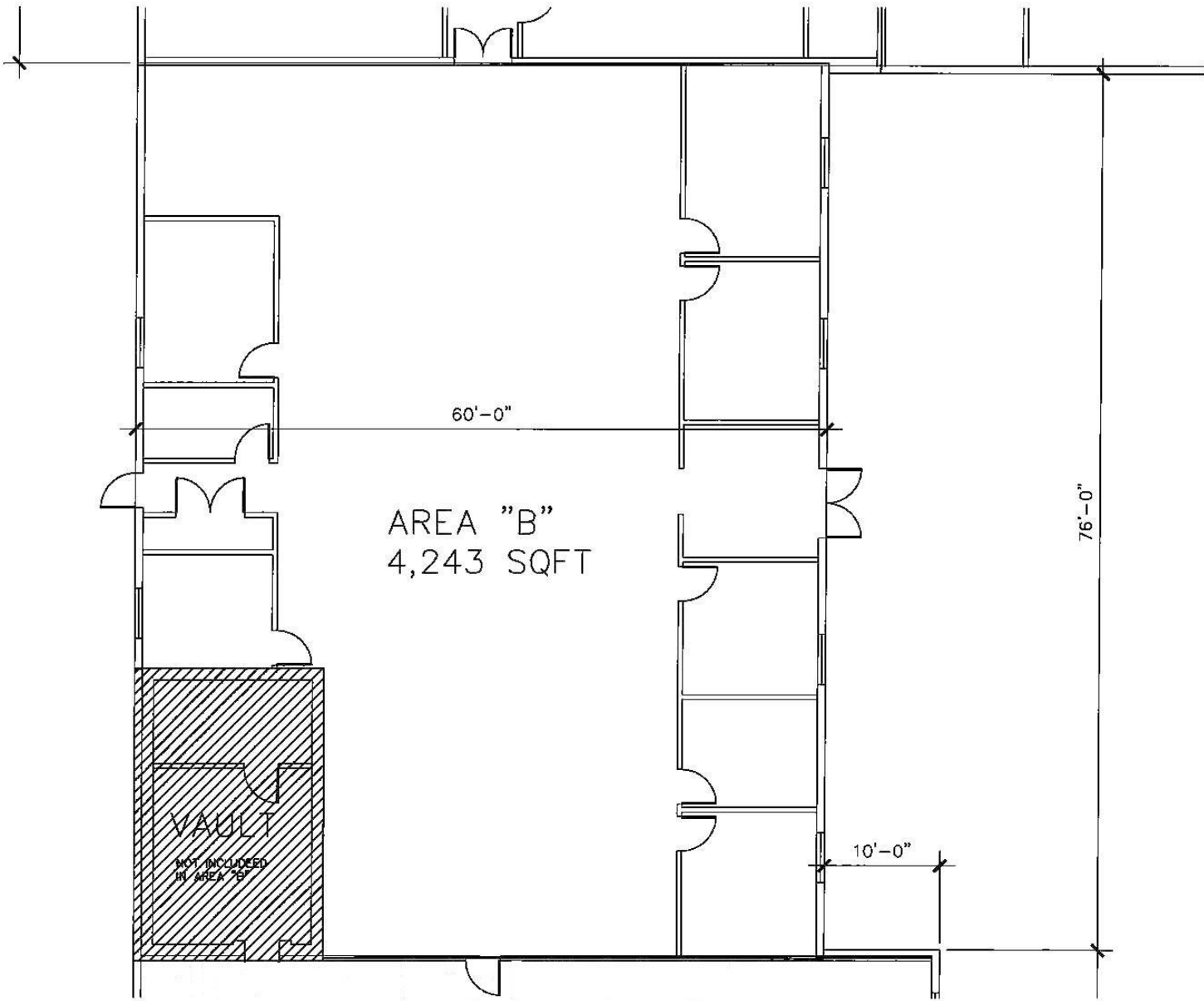
SUITE 7347 - AREA "A" PICTURES



SUITE 7347 - AREA "A" PICTURES



SUITE 7353 - AREA "B" FLOOR PLAN



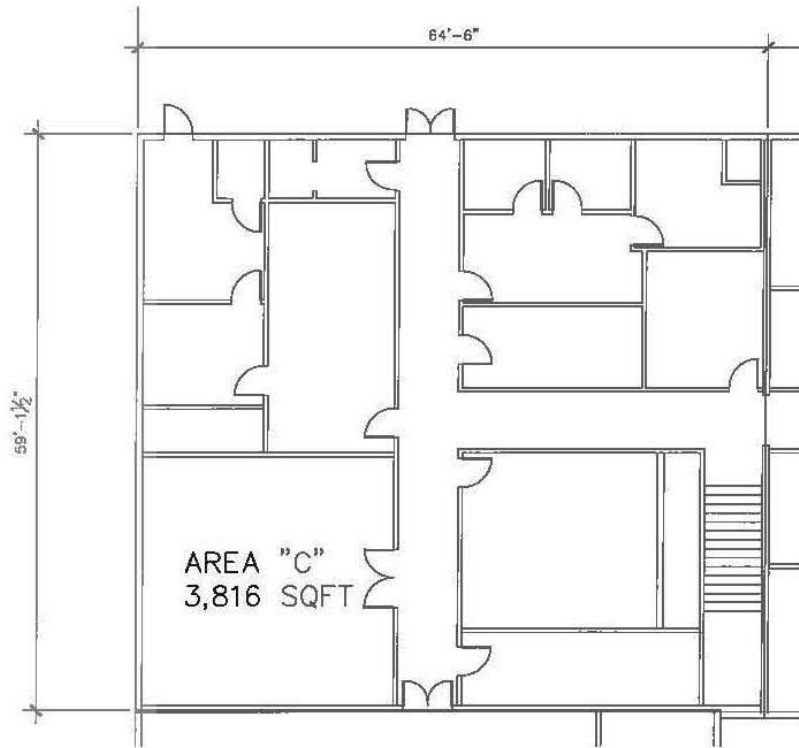
FLOOR PLAN AREA B 4,243 SQFT
SCALE: 3/16" = 1'-0"

SUITE 7353 - AREA "B" PICTURES

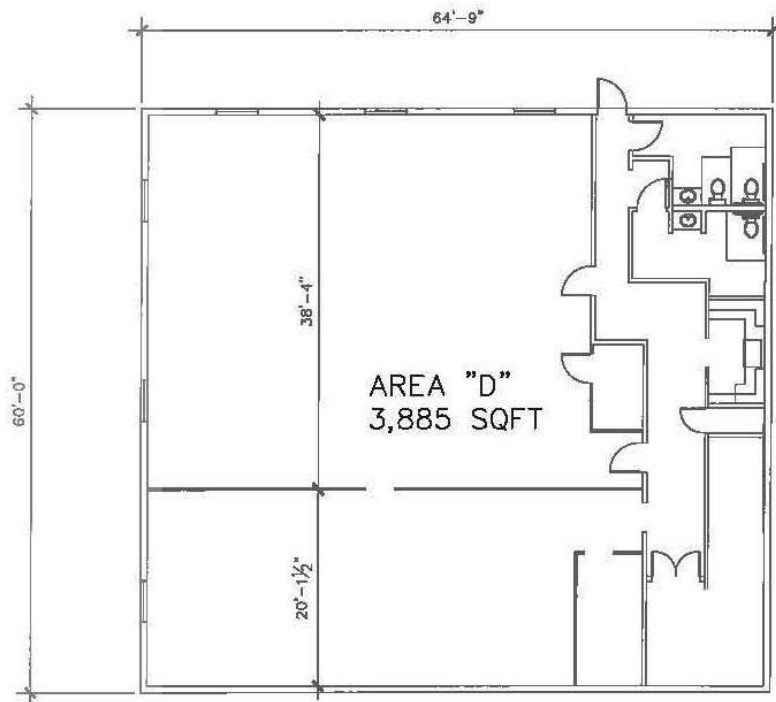


SUITES 7359 & 7327

AREAS "C" & "D" FLOOR PLANS



GROUND FLOOR PLAN AREA C 3,816 SQFT
SCALE: 3/32" = 1'-0"

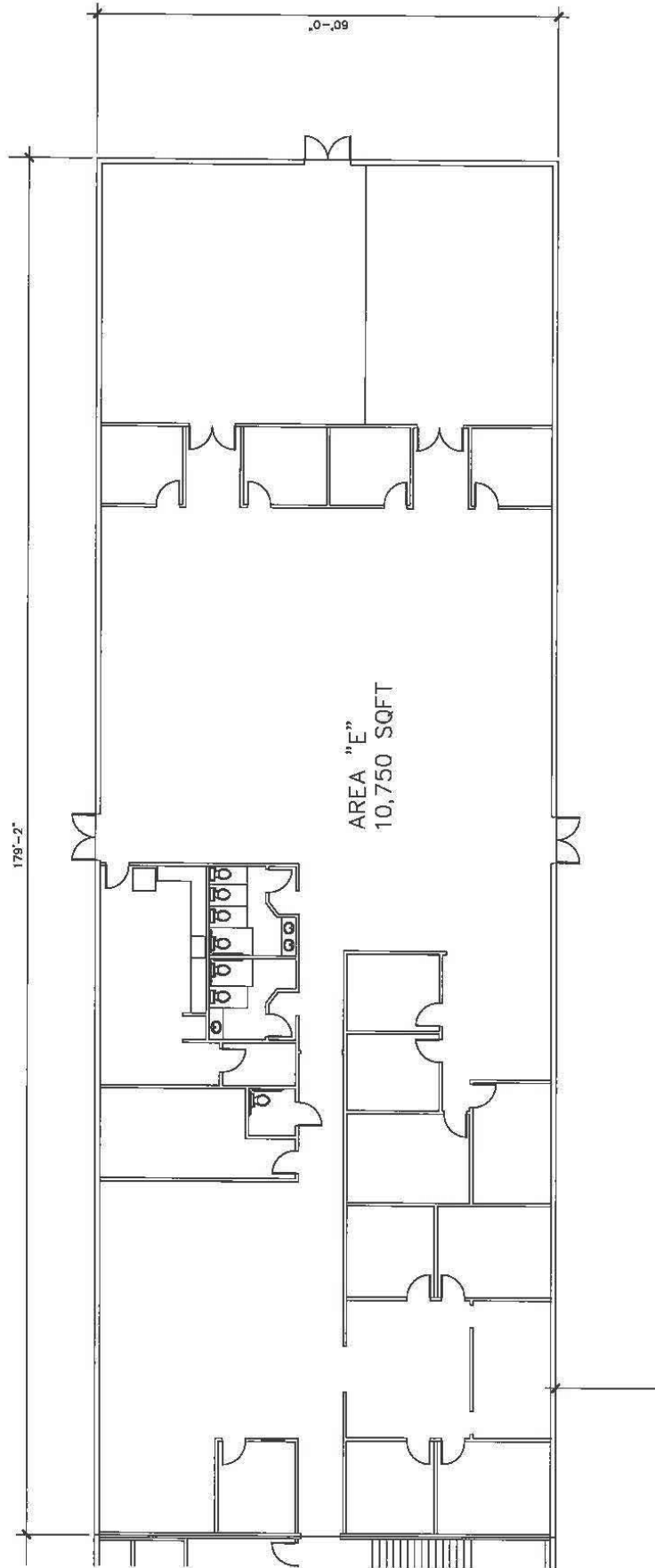


SECOND FLOOR PLAN AREA D 3,885 SQFT
SCALE: 1/6" = 1'-0"

SUITE 7327 - AREA "D" PICTURES

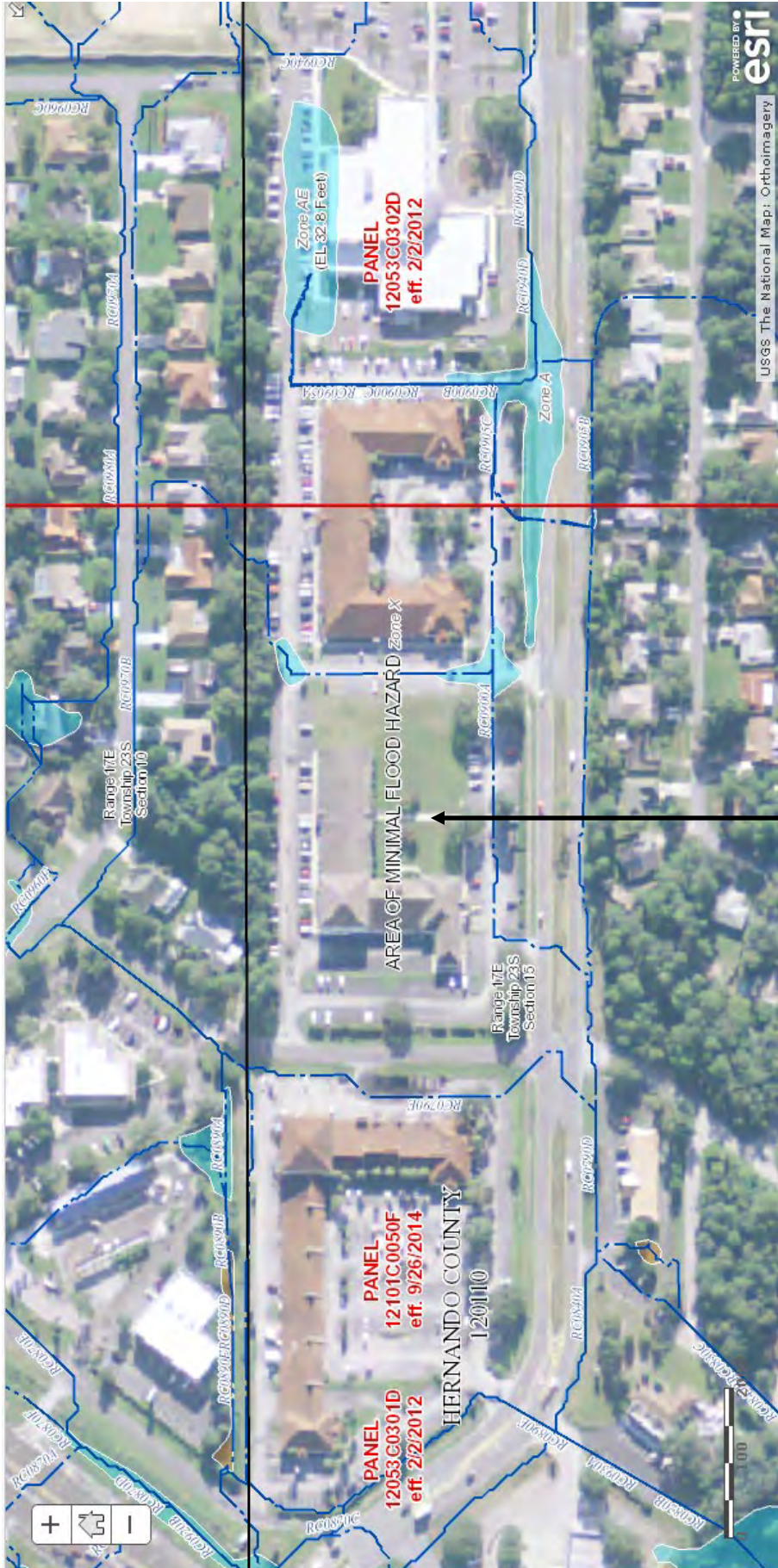


SUITE 7361 AREA "E" FLOOR PLAN



GROUND FLOOR PLAN AREA E 10,750 SQFT
SCALE: 3/32" = 1'-0"

FLOOD PLAIN



SUBJECT

EXTERIOR PICTURES



EXTERIOR PICTURES



Tampa Bay MSA Overview

Favorable business climate

A low cost of living and economic development incentives bring a thriving business landscape to the metropolitan area.

Port of Tampa

One of the largest seaports in the Southeast, the Port of Tampa services both cruise ships and commercial freighters.

Diverse Economy

The high-tech, tourism and seaborne commerce industries drive the local economy.

Geography

The Tampa-St. Petersburg-Clearwater metro encompasses five counties along the west coast of Florida, near the Gulf of Mexico: Hillsborough, Pasco, Polk, Hernando and Pinellas. Tampa Bay refers both to the entire metropolitan area and also to the large bay that extends inland from the Gulf of Mexico. The City of Tampa is located northeast of the bay, and the city of St. Petersburg is located on the peninsula near the mouth of the bay. The topography of the region is flat, with the Hillsborough River stretching 56 miles through the center of Hillsborough County.

Tampa Bay Metro

The Tampa metro contains nearly 2.9 million residents. Tampa is the largest city with a population of 358,300 and is the Hillsborough County seat. St. Petersburg and Brandon are the next most populous cities, with 245,500 and 109,900 citizens, respectively. Higher-density redevelopment projects will spur urban population growth over the next five years.

Infrastructure

Residents of the metro benefit from an extensive freeway network. Interstate 4 and Highway 60 facilitate eastbound and westbound travel, while Interstates 75 and 275 and Highway 301, 41 and 19 accommodate northbound and southbound travel. Two international airports service the region: Tampa and St. Petersburg/Clearwater International. There are also three general aviation airports. Tampa International Airport is currently in the implementation stage of a \$2.5 billion expansion, expected to bring 20,000 additional jobs to the metro.

The metro is also home to two ports: the Port of Tampa and the Port of St. Petersburg. Port Manatee is also nearby. In addition to cargo facilities, four cruise lines dock at the Port of Tampa. The port is the largest in Florida and is positioned to benefit greatly from the expanded Panama Canal. The port currently supports nearly 100,000 jobs and brings in \$8 billion of economic activity to the region each year. Tampa Bay Area Regional Transportation Authority coordinates public transportation throughout the region, with each county offering public transit.

Tampa Bay Area Demographics

The population of the Tampa metro is nearly 2.9 million people. Since 1990, Tampa's population has expanded by more than 39 percent, well above the national population growth rate of 27 percent. Domestic immigration accounted for most of the gains. The rate of population growth is expected to register 1.2 percent annually over the next five years, slightly above the national average.

Approximately 26 percent of the area's population age 25 years and older has a bachelor's degree, up from 22 percent in 2000. The uptick is due in part to an increased number of higher-paying technology jobs and improved retention of graduates from local colleges. These employment opportunities are helping to raise the median household income in the metro, which is roughly \$46,400 per year.

The cost of housing has become more affordable since the housing crisis began, with the median home price falling to around \$142,400. Nevertheless, rental housing remains the most logical option for many households employed in lower-paying service sectors. Currently 66.1 percent of the metro's households own their homes, which is slightly above the national rate.

With a median age of 41.7 years, Tampa residents are much older than the U.S. as a whole. In addition, 17 percent of the population is age 65 or older, well above the U.S. average.

Hernando County Overview

Nestled on the northern tier of the eight-county Tampa Bay metropolitan market, **Hernando County** is the geographic center of Florida. Its transportation network of roads, air and rail offer easy connections for businesses that require time-saving distribution logistics throughout the Sunshine State.

Hernando County is home to the largest (truck-to-truck) Wal-Mart Distribution Center in the U.S. approximately 1,600,000 square feet in size and located in Ridge Manor. The industrial park, Airport Industrial Park, is a 155-acre property located near the Hernando County Airport. Over 100 aviation, manufacturing and distribution businesses are located in this area.

There are three accredited hospitals in the area, Bayfront Health Spring Hill Hospital, Oak Hill Hospital and the newest, Bayfront Health Brooksville Hospital. With a large senior citizen population, Spring Hill contains many nursing homes and rehabilitation facilities including Spring Hill Health and Rehab, Evergreen Woods Assisted Living Facility and Health South Rehab (an affiliate of Oak Hill Hospital). Bayfront Health Spring Hill is the only facility in the Hernando County with obstetrical services.

Weeki Wachee Springs, the spring of the Weeki Wachee River, is a Florida tourist attraction where underwater performances by mermaids – women dressed in fancy outfits with fins about their legs – can be viewed in an aquarium-like setting. There are currently 15 female mermaid performers and four male performers. The attraction includes a Buccaneer Bay water park, animal shows, and boat rides. General Manager Robyn Anderson is also the town's mayor. The park is now a Florida State Park and is owned and managed by the State Parks department. Weeki Wachee Springs is one of Florida's first tourist attractions.

Spring Hill is a census-designated place (CDP) located in southwestern Hernando County. Spring Hill belongs to Florida's Nature Coast region and is in the Tampa-St. Petersburg-Clearwater metro area. Spring Hill first appeared on Hernando County maps as early as 1856, it has since become a sprawling semi-city in its own right, though it is an unincorporated area. The main entrance to the original development is marked by the Spring Hill waterfall on Spring Hill Drive and U.S. 19. It is east of Hernando Beach, southwest of Brooksville, and north of Tampa. To the south it is bordered by Shady Hills and Heritage Pines in Pasco County.

Spring Hill's proximity to Tampa, 40 miles to the south, and the completion of the Suncoast Parkway in 2001 have made the community easily accessible to the Tampa-St. Petersburg area. Bus service in Spring Hill is provided by *THE Bus* (The **Hernando Express**), which serves as Hernando County's main bus system, servicing both Spring Hill and Brooksville. Started in 2002, THE Bus has three main routes, two of which serve the main thoroughfares of Spring Hill, such as Spring Hill Drive and Mariner Boulevard.

In 2017, the population of 59, 009 within 15 minutes of Forest Oaks Center was spread out with 21.1% under the age of 20, 4.2% from 20 to 24, 18.9% from 25 to 44, 27.2% from 45 to 64, and 28.9% who were 65 years of age or older. The average household income was \$54,322. There are over 3,100 businesses within the same 15 minute drive time with the vast majority of them engaged in retail or service.

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