

Trinity Commons

7813 Mitchell Boulevard, New Port Richey, FL 34655

Confidential Information Memorandum

Berkshire Hathaway HomeServices
Florida Properties Group - Commercial Division



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COMMERCIAL DIVISION

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This Memorandum has been prepared to assist interested parties in making their own evaluation of the Investment and does not purport to contain all of the information that a prospective purchaser may desire. In all cases, interested parties should conduct their own investigation and analysis of the Investment and the data set forth in this Memorandum.

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The Owners also reserve the right to terminate, at any time, solicitation of indications of interest for the acquisition of the Investment or the further participation in the investigation and proposal process by any party. Finally, the Owners reserve the right to modify, at any time, any procedures relating to such process without assigning any reason thereto. The Owners intend to conduct business in the ordinary manner during the evaluation period; however, the Owners reserve the right to take any action, whether or not in the ordinary course of business, including but not limited to the sale of any assets of the Investment, which it deems necessary or prudent in the conduct of such business.

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Executive Summary

Trinity Commons is a 13 unit, retail strip center on Mitchell Boulevard, between Seven Springs Boulevard and Little Road in the Trinity area of Pasco County. Trinity Commons offers suites ranging in size from 1,400 SF to 4,200 SF, totaling 25,200 rentable square feet. The center is 95% leased up by tenants who offer a strong mix of dining, shopping, professional services and entertaining activities.

The single-story retail center, built in 2005, is constructed of concrete block and stucco exterior, and a steel frame truss roof structure. The façade features a regional color scheme, a full-length walkway, fully shaded by a deep canopy, and columns attractively veneered in stone. Access to the rear of the building is gained from both east and west sides of the building. Parking is ample and highlighted by mature landscaping.

The property is surrounded by established residential neighborhoods, including Trinity Oaks, Sabal at Windtree, and Natures Hideaway. A number of new residential and mixed-use developments are progressing nearby, including Mitchell Ranch, Mitchell Ranch South, Mitchell Ranch 54 West, Village at Mitchell Ranch, Trinity Pines Preserve. These developments will increase both the residential population, adding several hundred housing units to the immediate area, and contribute to additional commercial opportunities.

Investment Highlights

- Attractive, well-maintained Trinity location
- 25,200± SF shopping center
- Frontage on Mitchell Boulevard
- Highly visible building and monument signage
- Convenient to Seven Springs Boulevard and Little Road
- Strong demographics and high growth area
- Ample convenient parking for customers and staff
- Sale Price: \$3,375,000

Investment Description

Site Address: 7813 Mitchell Boulevard, New Port Richey, FL 34655
County: Pasco
Parcel No.: 34-26-16-0000-00100-00C1
Property Use: 1100C Stores, One Story
Zoning: C1 General Commercial
Flood Zone: A
Parcel Size (total): 0.86± acres (37,026± SF)
Building Size: 29,232 GSF; 25,200 RSF
Year Built: 2005

Total Assessed Value: \$2,338,666
Taxes & Assessments (2018): \$38,126

Legal Description: COM AT NE COR OF SEC TH N89DEG 32'02"W 682.79 FT TH S00DEG27' 58"W 51.47 FT TO POB TH CV R RAD 50.00 FT CHD S34DEG0'0"E 82.90 FT TH S22DEG0'0"W 10.53 FT TH CV R RAD 20.00 FT CHD S56DEG0'0"W 22.37 FT TH WEST 376.70 FT TH CV R RAD 10.00 FT CHD N64DEG42'31"W 8.54 FT TH CV R RAD 40.00 FT CHD N19DEG 42'31"W 26.98 FT TH NORTH 36.95 FT TH CV R RAD 25.00 FT CHD N45DEG0'0"E 35.36 FT TH EAST 344.65 FT TO POB OR 8771 PG 1090



Site Plan

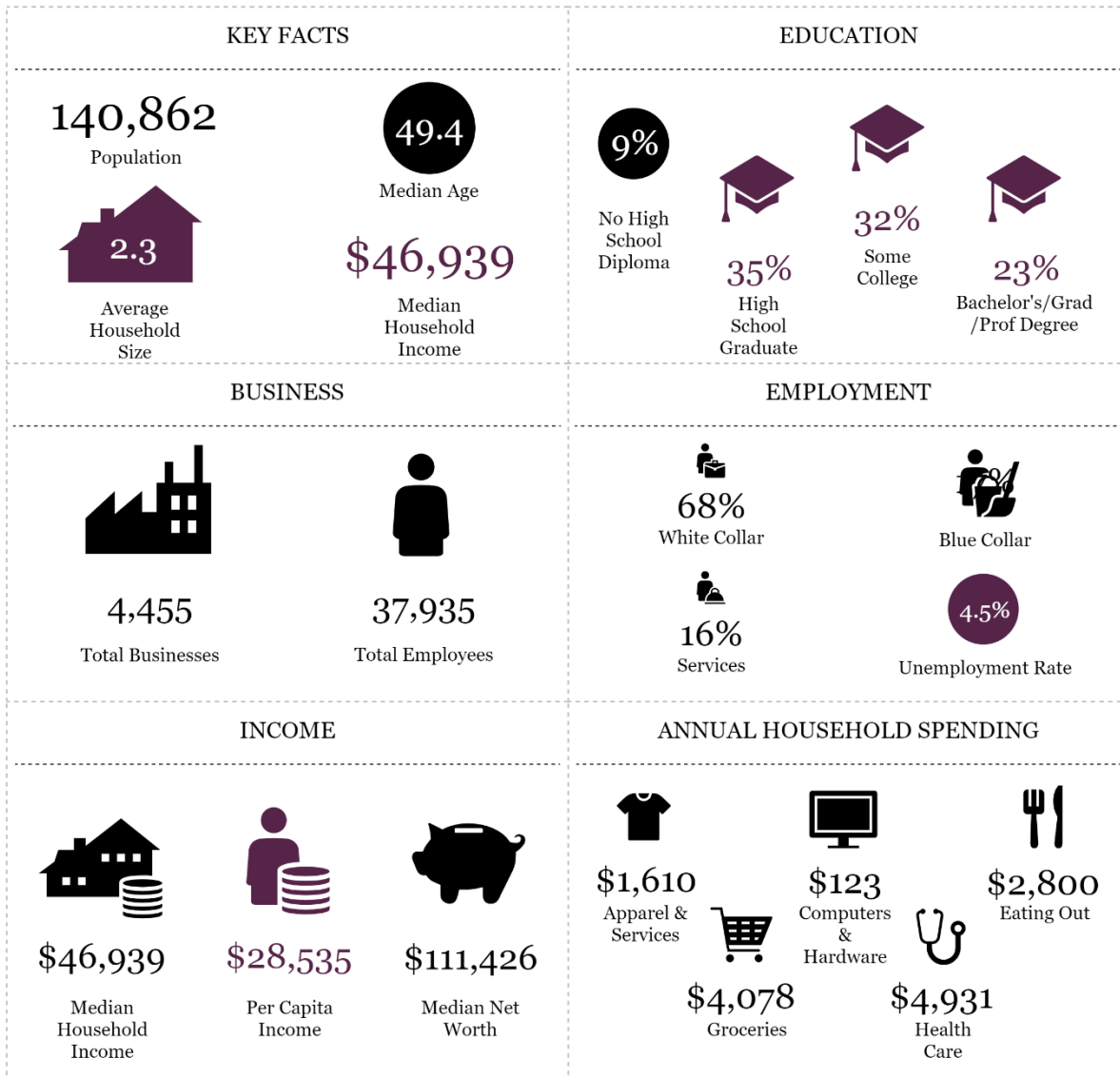


Unit #	Tenant Name	SF Occupancy
101	Seashell of Trinity	4,400
102	Laura's Beads Inc.	2,100
103	Infusion Brewery	2,100
104	Platinum Martial Arts	1,400
105	Eisenhower Pizza/Dominos	1,400
106	Pasta Di Guy	2,800
107	Vacant	1,400
108	Tan Spa	1,400
109	Premier Cigar Lounge	2,100
110	Innovative Dance	2,100
111	Innovative Dance	1,400
112	Trinity Pet Hospital	1,700
113	Jacks Pharmacy	1,100

Area Demographics

* Demographics are for a 5 mile radius of the Subject.

** Source: ESRI



Key Demographic Indicators

5 mile radius

2024 Total Population	148,685
2018-2023 Population: Annual Growth Rate	1.09%
2019 Total Households	60,223
2018-2023 Households: Annual Growth Rate	1.02%
2019 Median Home Value	\$174,919
2019 Total Daytime Population	125,125
2019 Daytime Population: Residents	85,769
2019 Education: High School Diploma	32,607
2019 Education: Bachelor's Degree	16,954
2019 Education: Graduate/Professional Degree	8,177

Pasco County

One of the fastest growing areas in the greater Tampa Bay region, Pasco County features a unique blend of undeveloped, open spaces in close proximity to the modern, vibrant communities that makes it a great location to live, visit, and do business.

Located at the apex of the greater Tampa Bay metropolitan area, businesses of all sizes are taking notice of the tremendous benefits that come with locating in Pasco County including ready access to major interstate highways, rail lines, air transportation, and a deep sea port as well as a the diverse, skilled workforce that powers businesses throughout the region. High-tech and aviation/aerospace companies are thriving and growing alongside manufacturers and business service providers, and local entrepreneurs are founding award-winning, cutting edge companies throughout the county.

Trinity, Florida

Trinity is a census-designated place (CDP) in Pasco County. The population was 10,907 in 2010, according to the most recent census. The Trinity Community is named after Trinity College of Florida, a Bible college founded in 1932, when it relocated to the first occupied site in the communities developed by Dr. James Gills in the late 1980s. The main plaza is found near the high school, known as Mitchell Ranch Plaza. Trinity is located at the junction where Pasco, Hillsborough and Pinellas Counties meet.

Trinity Florida is a fast growing upscale community just north of the Pinellas and Hillsborough county borders in West Pasco County. Its tri-county location is optimal for commuters. It is currently considered part of the New Port Richey area, though residents hope it will be recognized as its own town someday.

Key Demographic Indicators	Pasco County	Zip Code 34655
2019 Total Population	536,023	43,965
2024 Total Population	578,155	47,084
2018-2023 Population: Annual Growth Rate	1.52%	1.38%
2019 Median Age	46.0	51.6
2019 Total Households	213,800	18,075
2018-2023 Households: Annual Growth Rate	1.34%	1.34%
2019 Median Household Income	\$52,607	\$63,330
2019 Average Household Size	2.48	2.43
2019 Median Home Value	\$186,216	\$231,868
2019 Total Daytime Population	465,035	37,572
2019 Daytime Population: Residents	319,872	25,706
2019 Unemployment Rate	4.5%	3.4%
2019 Education: High School Diploma	110,387	8,521
2019 Education: Bachelor's Degree	63,726	7,172

Investment Photos

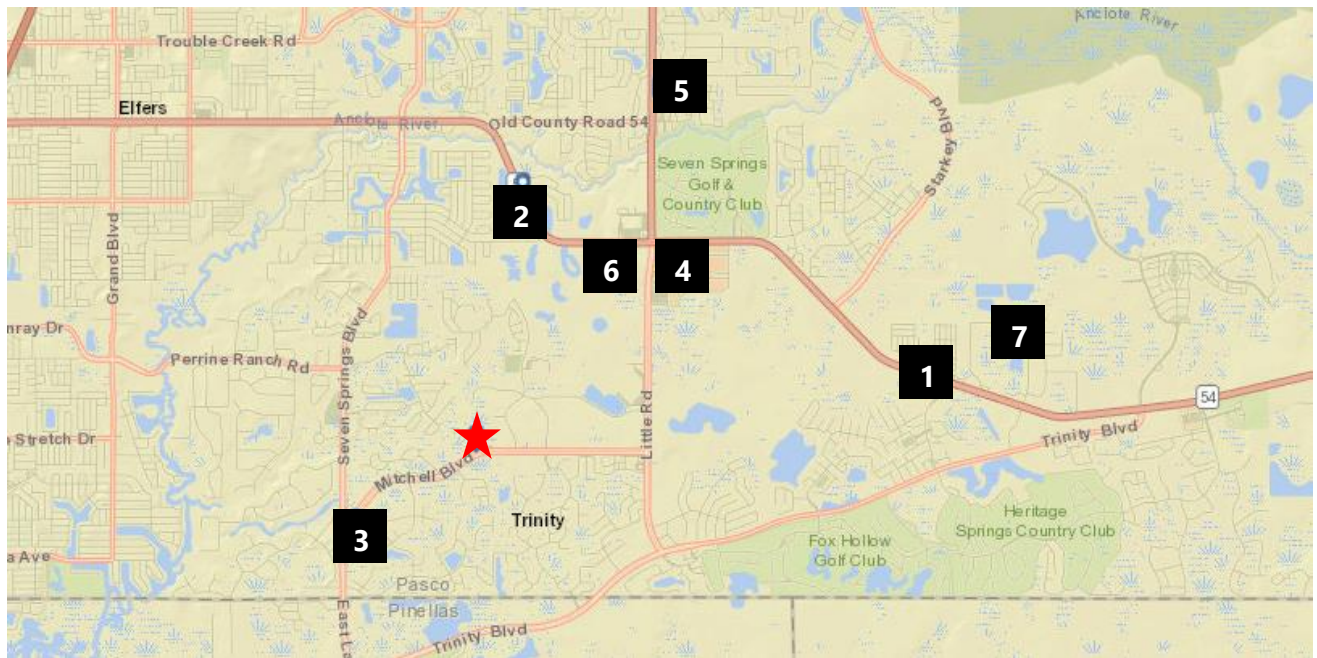


Investment Photos



Area Lease Comparables

	Subject	Comp 1	Comp 2	Comp 3	Comp 4	Comp 5	Comp 6	Comp 7
<i>Property</i>	Trinity Commons	Trinity Village Center	Mitchell Ranch (New Construction)	Chelsea Place	Mitchell Ranch Plaza	Grand Trinity Plaza	Village At Mitchell Ranch	Starkey Ranch Retail (New Construction)
<i>Address</i>	7813 Mitchell Blvd	10720 SR54	8324 SR54	1302-1420 Seven Springs Blvd	2920-3238 Little Rd	4108-4134 Little Rd	SR 54 & Little Rd	SR 54 & Heart Pine Ave
<i>Space Size</i>	1,400 SF	1,697 SF	4,300-80,000 SF	Fully Leased	1,800-3,950 SF	1,600-10,500 SF	900 SF	Multi-Tenant building
<i>Lease Rate</i>	\$13.00 PSF	\$20.00 PSF	\$45.00 PSF	\$24-\$30 PSF	\$32-\$35 PSF	\$16.00 PSF	\$45.00 PSF	\$38.00 PSF
<i>Est. NNN CAM</i>	\$5.44± PSF	\$8.97 PSF	\$8.00 PSF	\$5.50 PSF	\$6.32 PSF	\$4.50 PSF	\$6.04 PSF	\$7.51 PSF



COPPERSPRING
401± single-family homes planned

ROWAN RD

SR54

SR54

GRAND TRINITY PLAZA
retail center

STARKEY RANCH
250± homes built
3,750± homes planned

LONGLEAF
1,607± res. units
900,000± SF Commercial

STARKEY BLVD

MITCHELL RANCH 54 WEST
800± res. Units planned

SR54

STARKEY RANCH RETAIL
retail center

TRINITY PINES PRESERVE
100 apartments planned

VILLAGE AT MITCHELL RANCH
retail center

MEDICAL CENTER OF TRINITY

LITTLE ROAD

MITCHELL RANCH PLAZA
retail center

TRINITY VILLAGE CENTER
retail center

SUBJECT PROPERTY TRINITY COMMONS
retail center

MITCHELL BLVD

MITCHELL RANCH SOUTH
90 single-family homes planned

TRINITY BLVD

CHELSEA PLACE
retail center

TRINITY COMMUNITY
9,672± homes

SEVEN SPRINGS BLVD

PASCO COUNTY
PINELLAS COUNTY

PASCO COUNTY
PINELLAS COUNTY

TRINITY BLVD