



WESTSHORE TECHNOLOGY CENTER

OFFICE CONDOS FOR SALE

5402 W Laurel St., Tampa, FL 33607

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EXECUTIVE SUMMARY

Unlock the Potential of the former New Horizons Learning Center Transformative Space for Modern Needs

Whether you're looking to establish a plug-and-play training & educational center, or envision converting the space into a sleek, modern office environment, the possibilities here are vast. These two dynamic and versatile office condos consisting of approximately 15,000 SF offer the perfect blend of convenience, functionality and future potential.

Colliers is pleased to present this rare opportunity to own your own office in the heart of Westshore's Business District at **5402 W Laurel St.** Centrally located on Florida's West Coast, this vibrant district offers unparalleled connectivity, with close proximity to Tampa International Airport, major highways, and access to two labor pools: Pinellas and Hillsborough County.

Home to over 6,500 businesses, Westshore is a bustling hub for commerce and innovation, surrounded by top-tier dining, shopping, entertainment options, and sporting events, that enhance work-life balance.

This opportunity is further elevated by Westshore's ongoing growth and development. With over \$1 billion in private investment driving new projects, the district is continuously evolving, making it an ideal location for companies looking to establish or expand their presence. The strategic location, robust infrastructure, and diverse amenities make Westshore a premier choice for businesses in Tampa Bay. Owning an office here at 5402 W Laurel Street puts you at the center of this dynamic and forward-thinking environment.

Highlights

- Prime location: Westshore Business District less than 2 miles from Tampa International Airport.
- Flexible, plug and play space space: Up to 15,000 SF suitable for various uses with furniture available. Opportunity to reassemble up to 30,000 SF.
- Modern Amenities: Includes a large social hub and the option for a grab-and-go market.
- Expansion Potential: Opportunity to add mezzanine office space.
- Revenue Generation: Potential for immediate income through event bookings.

This is more than just an office space; it's a hub of innovation, collaboration, and growth.

Laurel Street Commerce Center Condominium*

Total Condominium SF w/ mezz space and all common areas	75,248.84
Total Condominium SF less mezz space and common	59,950.60
Total LTJ Group V SF with LJT Common	29,536.95
Total LTJ Group V less LJT Common	26,190.90
Total SF in Offering (Units 1A, 1C, 201/202 and LJT Common)	15,433.27

*All measurements presented in this marketing package are from the AIC Stacking Plan dated 5/17/24



READY FOR BUSINESS.

5402 W Laurel Street offers the rare opportunity to own your own office condo within Westshore, where there is 15.5 million SF of commercial office space for lease or currently leased.

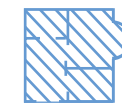
First Floor: Versatile Spaces for All Occasions

The first floor features a grand lobby entry, setting the tone for a professional and inviting reception. Anchored by a vibrant social space designed for collaboration and community, this space is perfect for team interactions and casual networking! The wide range of medium and large training rooms, make it an excellent venue for hosting intimate gatherings or larger events. The open, two-story lounge presents an opportunity for networking or expansion with additional mezzanine office space.

Second Floor: Designed for Productivity & Functionality

The second floor features a modern design with exposed ceilings and includes four private offices, open workstations, and a large storage room, offering a balanced mix of private and collaborative work areas.

Condominium Highlights



75,248.84 Gross Square Feet



Built in 1975, Renovated in 2023, Interior Renovated in 2014-2015



Large outdoor patio, ideal for enjoying lunch or playing corn-hole



Zoning: M-AP-2 - Airport Compatibility District



Utilities: Electric (TECO), Water, Sewage, Trash (Hillsborough County - Via the Association)



The property consists of a mix of office and warehouse space and the new parking renovations will provide the office space users with approximately 4 per 1,000

- Daytime parking: 250 spaces (next to onsite hotel)
- Nighttime parking: 170 spaces



New Roof as of 2023

Location Highlights



15,000 residents in Westshore with a projection of 14,000 new residents through 2045



Immediate access to I-275, Courtney Campbell Causeway, Veterans Expressway, and I-4



250+ Restaurants, including top steakhouses: Ocean Prime, Fleming's, Charley's, Union New American, Ponte Modern American, etc.



Home2 Suites by Hilton adjacent to building

LAUREL STREET COMMERCE CENTER CONDOMINIUM OVERVIEW

*For more information please reference Declaration of Condominium for Laurel Street Commerce Center Condominium

Laurel Street Commerce Center Condominium Association, Inc.

Board of Directors

Number: The affairs of the Association shall be managed by a Board consisting of not less than 3 nor more than 5 members elected at Members annual meeting.

Term of Office: Beginning with the 2025 annual meeting, all directors will be elected to two year terms of office. Beginning with the 2025 annual meeting, in odd numbered years, three directors shall be up for election, and in even numbered years two director positions shall be up for election.

Election of Directors: The members shall elect all Directors of Association at or in conjunction with the Annual Members Meeting

Common Elements

- Life Safety Systems
- All easements over, under, across and through Units for conduit, ducts, plumbing, wiring and other facilities which may exist for the furnishing of Utility Services
- An easement of support in every portion of a Unit which contributes to support of the Unit
- The property and installations required for furnishing of Utility Services or other services to more than one unit or to the Common Elements
- The Surface Water and Storm Water Management System
- Any other parts of the Condominium Property designated as Commons Elements on the Condominium Plat

Maintenance, Repair, and Replacement

The Association

- Responsible for maintenance, repair and replacements of the Common Elements and Limited Common Elements. All exterior Building walls and their surfaces, all exterior doors of the Building, including painting, waterproofing and caulking, conduits, ducts, plumbing lines, wiring and fire suppression system, fire alarm monitoring system
- Responsible for maintenance, repair associated with all parking spaces
- Responsible for exterior glass, and exterior glass in doors

Common Expenses

Laurel Street Commerce Center Condominium Association, Inc. Budget

	2023 Estimated YE	2024 Yearly Budget*	2025 Est**
CAM Operating	\$260,805	\$230,770	\$249,003
Reserves	\$55,800	\$55,800	\$55,800
Total Revenue	\$316,605	\$286,570	\$304,803

Common Elements Include:

Administrative	\$24,528	\$24,370	\$25,101
Insurance	\$80,480	\$69,500	\$82,894
Maintenance	\$61,486	\$54,100	\$55,723
Utilities	\$55,311	\$53,000	\$54,590
Total Common Element	\$221,805	\$200,970	\$218,309

Limited Common Elements	\$39,000	\$29,800	\$30,694
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Limited Common Elements

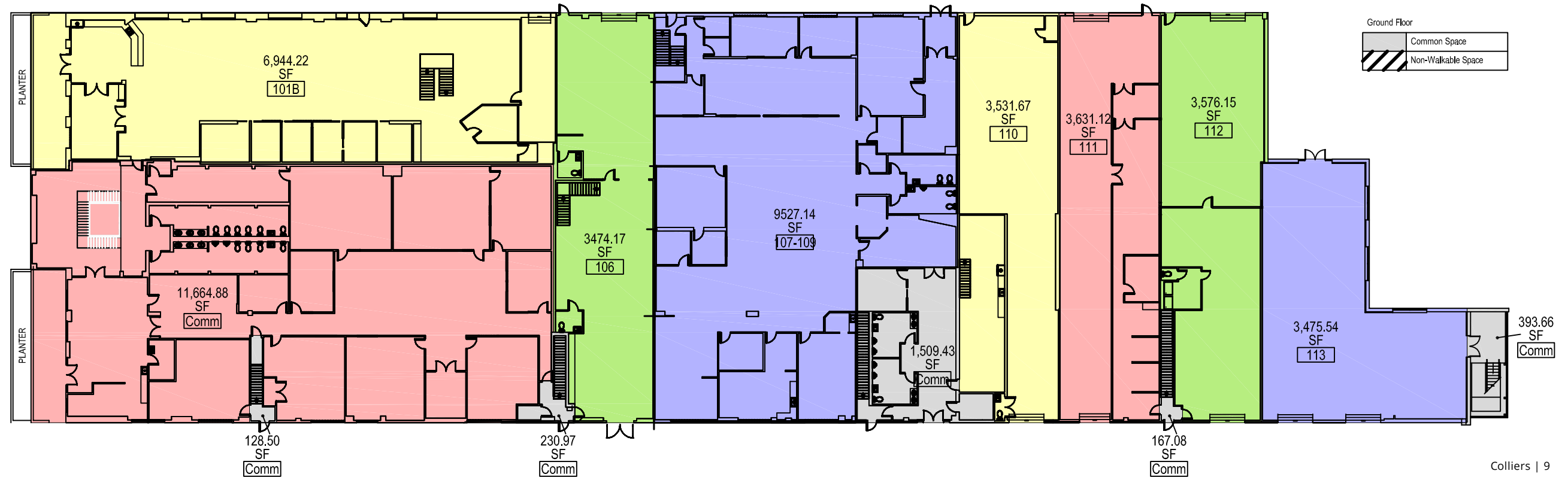
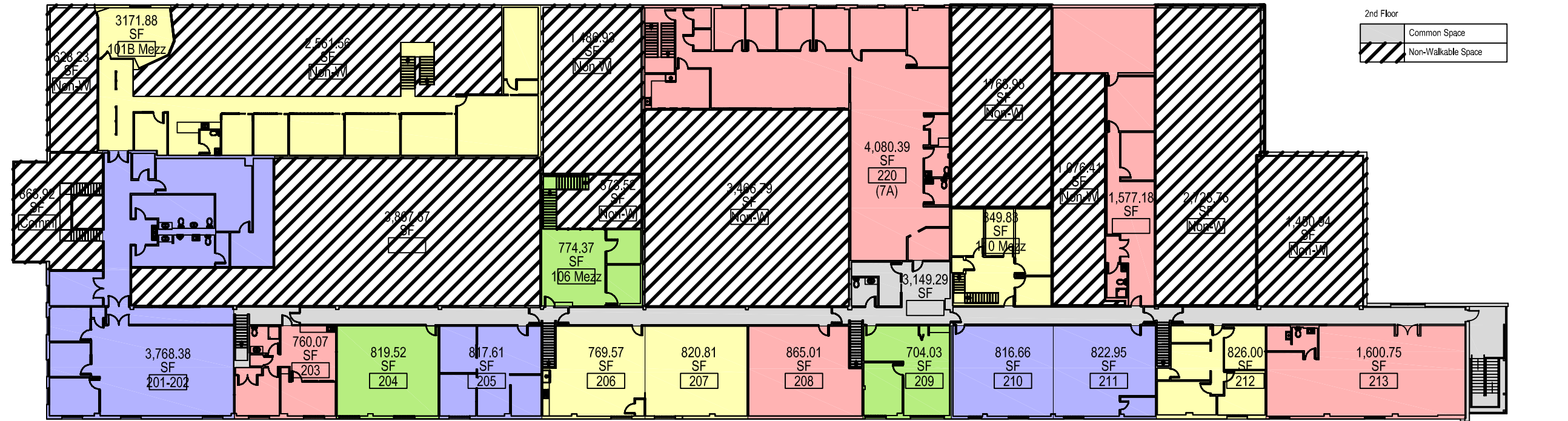
Limited Common Elements means those Common Elements, or portions thereof, the use of which is reserved to a certain Unit or Units (2nd floor units) to the exclusion of other Units (1st floor units) and as shown on the AIC Stacking Plan.

* For more detailed information see Association Condominium Budget.

**Estimates as 2025 Association Condominium Budget has not been completed yet.



5402 WEST LAUREL STREET AIC STACKING PLAN






New Horizons

5402
1B-1A

SPACE OVERVIEW

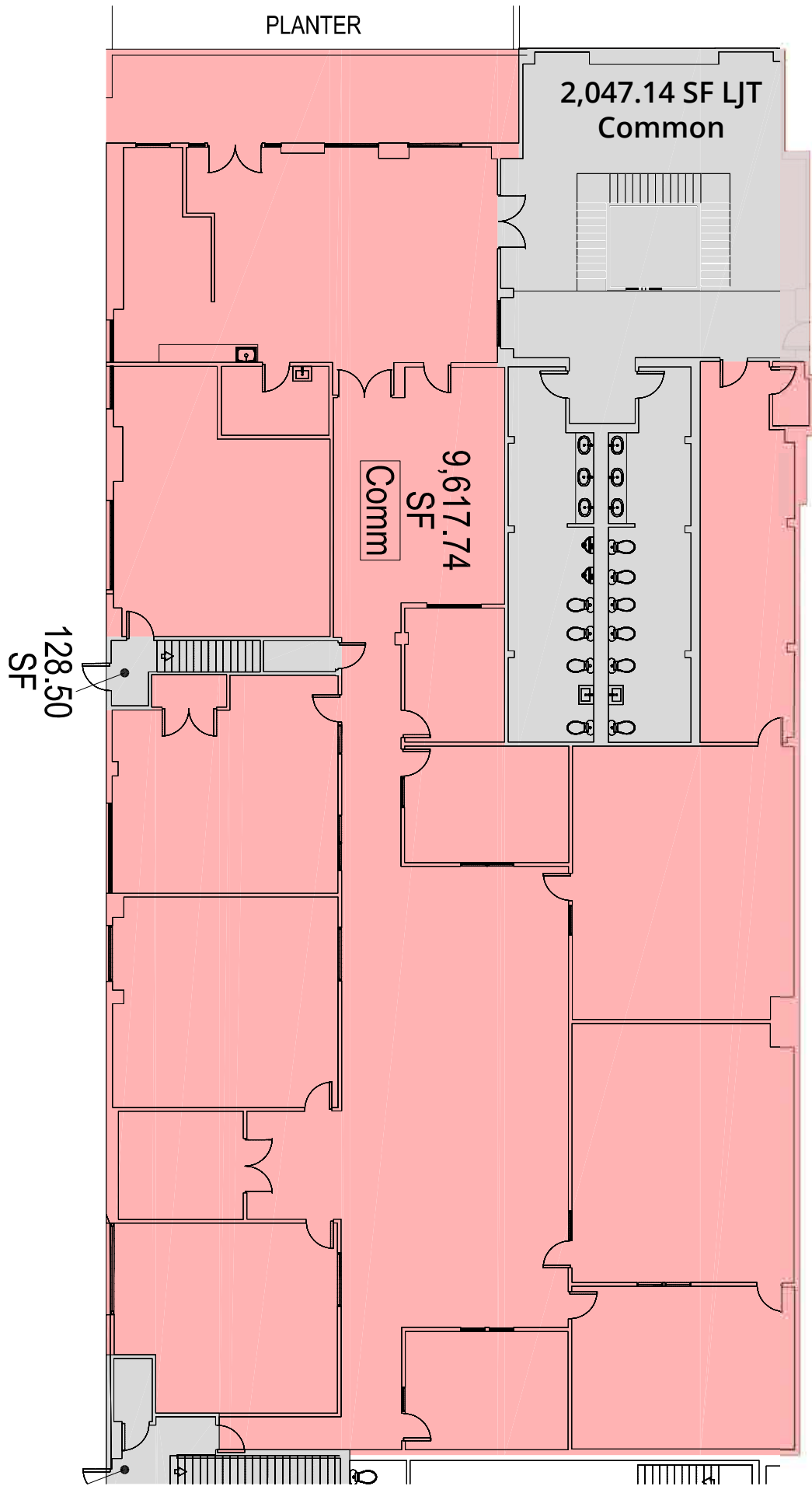
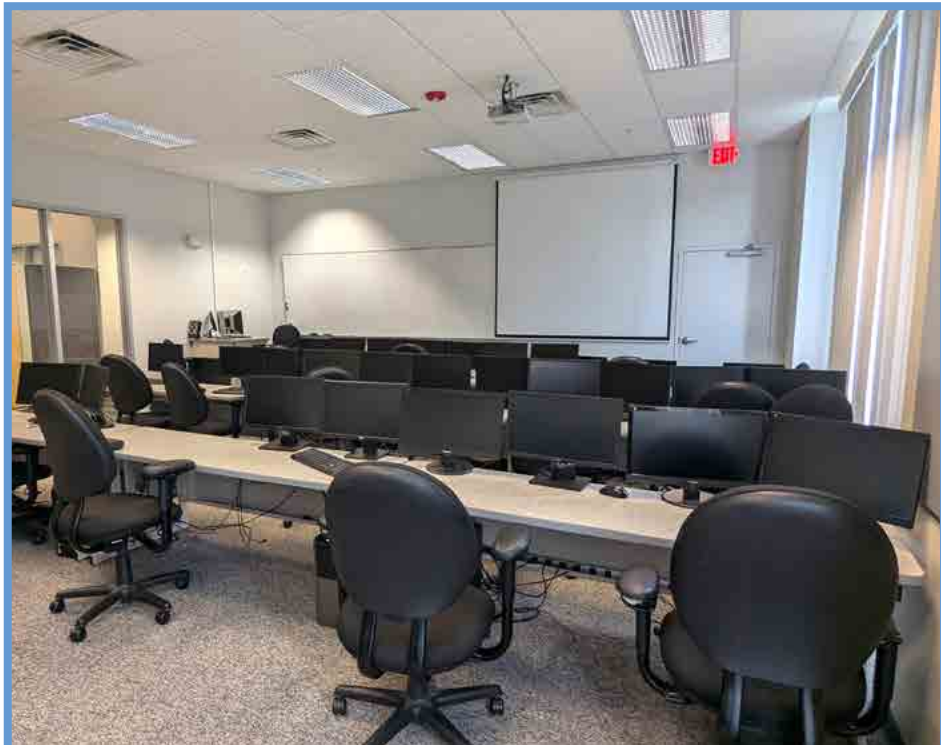
UNIT 1A/1C

Address: 5402 W Laurel St., Unit 1A & 1C

Total SF in Unit 1A/1C & LJT Common	11,664.88 SF
Unit USF	9,617.74 SF
Association Common Element %	16.04%
Association Limited Common Element %	0%

Unit 1A/1C 2025 Expense Estimates

2025 Common Element Estimate	\$43,975
2025 LTJ Group V Commons Estimate	\$4,086
2025 Unit 1A/1C Unit Expense Estimate	\$82,567
2025 Total Unit 1A/1C Expense Estimate	\$130,628



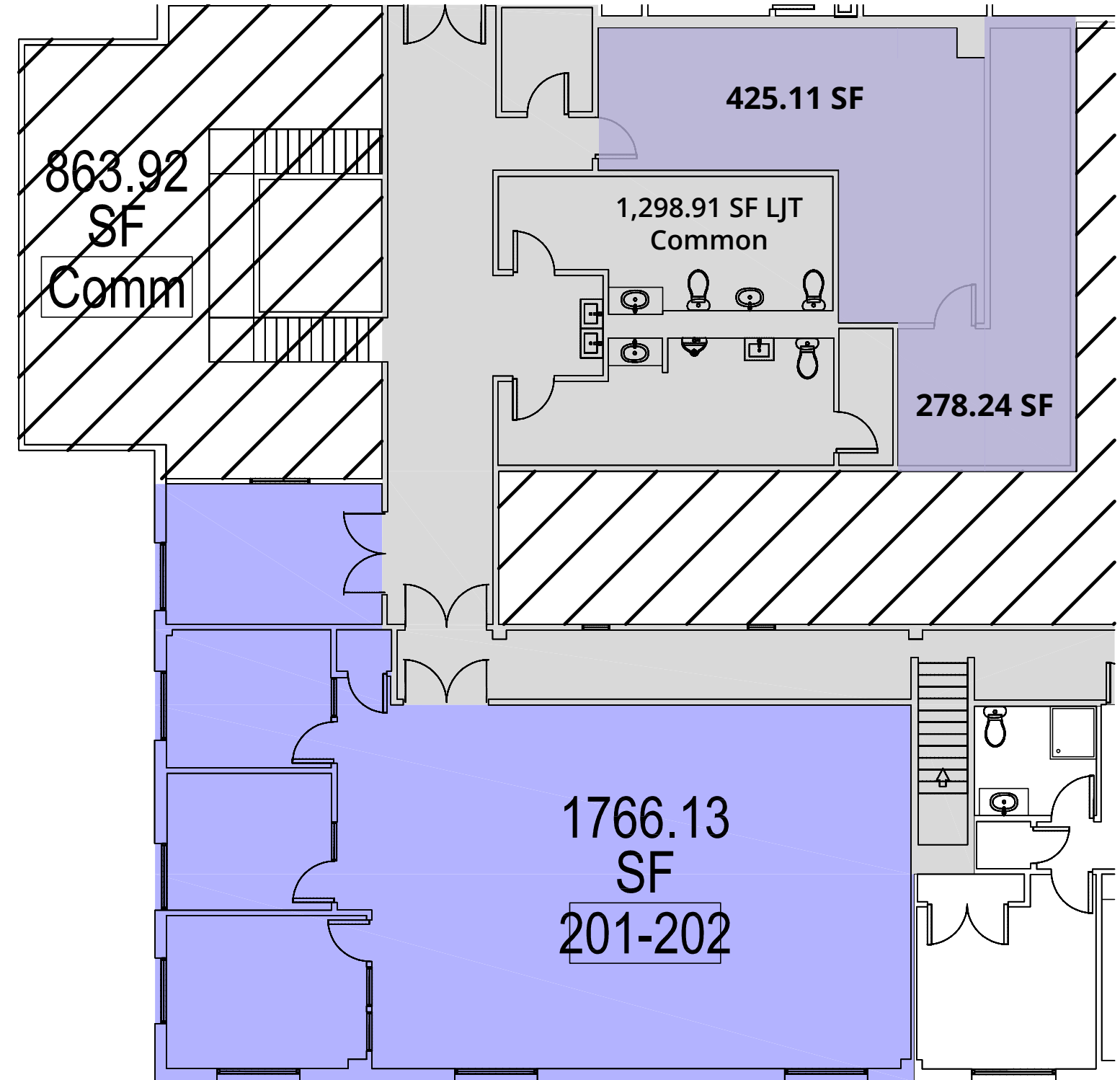
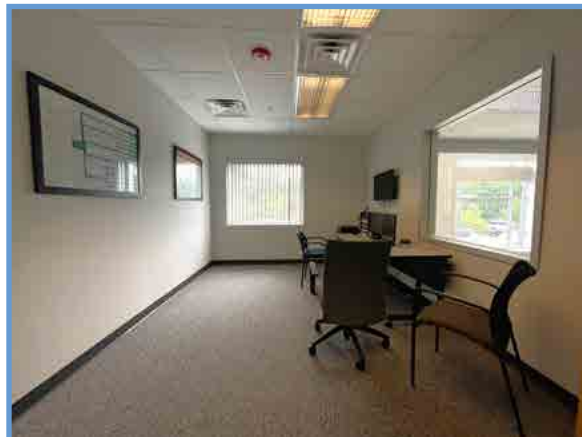
UNIT 201/202

Address: 5402 W Laurel St., Unit 201/202

Total SF in Unit 201/202 & LJT Common	3,768.39 SF
Unit USF	2,469.48 SF
Association Common Element %	4.12%
Association Limited Common Element %	15.27%

Unit 201/202 2025 Expense Estimates

2025 Common Element Estimate	\$11,291
2025 LTJ Group V Commons Estimate	\$1,049
2025 Unit 201/202 Unit Expense Estimate	\$21,200
2025 Total Unit 201/202 Expense Estimate	\$33,540





MARKET OVERVIEW

WHY TAMPA?

#1

Best Place To Live In Florida
Forbes 2024

#10

Hottest Housing Markets
in the Country
Zillow 2024

#1

Most Desirable Major
Metro Area in the U.S.
Clever Real Estate 2024

#8

Best City for Hockey
Fans in the U.S.
WalletHub 2024

#13

Best City For Dogs
Forbes 2024

#2

City in Florida
&
#17
in Nation

U.S. Census | 2023 Census Pop. Estimates



Tampa MSA Key Stats 2023



3.3M
Total Population



3%
Unemployment
Rate



43
Median Age



13.5%
2023-2028 %
Population Growth



\$65,600
Median HH Income



\$369,500
Median Home
Price

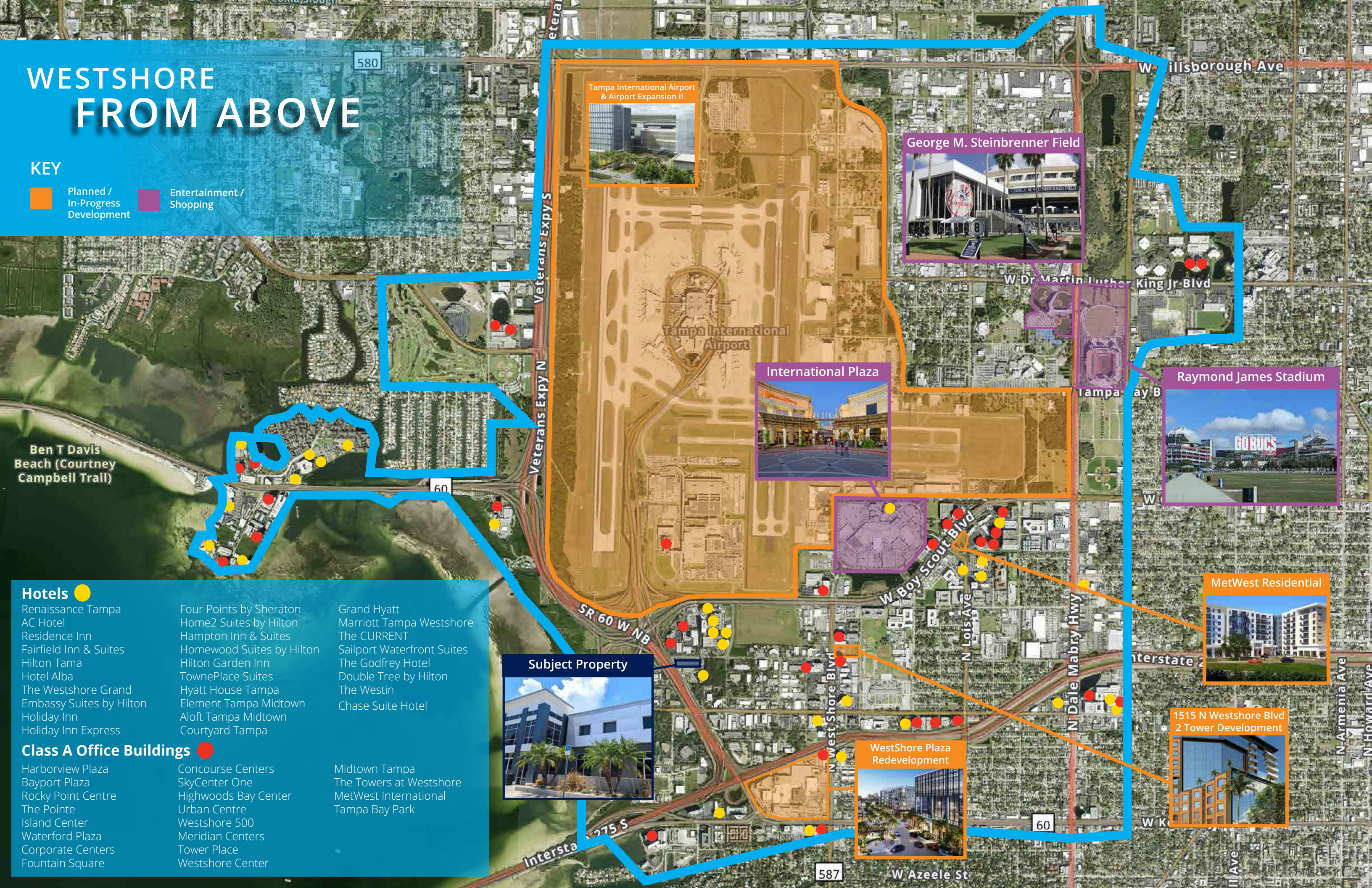


\$
96.2
Cost of Living Index
(National Average
Index: 100)

WESTSHORE FROM ABOVE

KEY

- Planned / In-Progress Development
- Entertainment / Shopping



Tampa International Airport & Airport Expansion II



George M. Steinbrenner Field



Tampa International Airport

International Plaza



Raymond James Stadium



Ben T Davis Beach (Courtney Campbell Trail)

Hotels

- Renaissance Tampa
- AC Hotel
- Residence Inn
- Fairfield Inn & Suites
- Hilton Tama
- Hotel Alba
- The Westshore Grand
- Embassy Suites by Hilton
- Holiday Inn
- Holiday Inn Express
- Four Points by Sheraton
- Home2 Suites by Hilton
- Hampton Inn & Suites
- Homewood Suites by Hilton
- Hilton Garden Inn
- TownePlace Suites
- Hyatt House Tampa
- Element Tampa Midtown
- Aloft Tampa Midtown
- Courtyard Tampa
- Grand Hyatt
- Marriott Tampa Westshore
- The CURRENT
- Sailport Waterfront Suites
- The Godfrey Hotel
- Double Tree by Hilton
- The Westin
- Chase Suite Hotel

Class A Office Buildings

- Harborview Plaza
- Bayport Plaza
- Rocky Point Centre
- The Pointe
- Island Center
- Waterford Plaza
- Corporate Centers
- Fountain Square
- Concourse Centers
- SkyCenter One
- Highwoods Bay Center
- Urban Centre
- Westshore 500
- Meridian Centers
- Tower Place
- Westshore Center
- Midtown Tampa
- The Towers at Westshore
- MetWest International
- Tampa Bay Park

Subject Property



WestShore Plaza Redevelopment



MetWest Residential



1515 N Westshore Blvd 2 Tower Development



WHY WESTSHORE

**Image and information provided by Westshore Alliance*

Situated on the western edge of Tampa, the Westshore District hosts over 6,500 businesses. Discover the area's largest commercial office district, conveniently close to Tampa's best shopping, dining, sports, and entertainment options. Consider making Westshore's vibrant district a key element of your future business plans in Tampa. Westshore is a bustling 24/7 community, home to 15,000 residents and counting. The Westshore District is poised for continued growth, with numerous projects centered on infrastructure and investments across various industries. The highly rated Tampa International Airport (TPA) is located within the district, along with a significant portion of the region's hospitality options, including 45 hotels and over 250 restaurants. For active families eager to get outside and explore, Westshore is an ideal choice. With parks, trails, and recreational facilities, it offers a range of activities and convenient spots to relax or enjoy lunch near the office such as the Courtney Campbell Trail, Ben T. Davis Beach, Rocky Point Golf course, etc.

\$1B

with more than 25 projects planned or underway, private investment in Westshore tops \$1 billion

40%

Westshore captures more than 40 percent of Tampa's tech office leasing

15,000

Residents

3600+ apartments added since 2009 projecting 14,000 new residents through 2045

350

Retail Stores

national and independently owned boutiques plus WestShore Plaza, Midtown Tampa and International Plaza and Bay Street

100,000

Employees

Tampa Bay's largest employment center with more than 6,500 businesses and major employers including AECOM, Amgen, Amscot Financial, Bloomin' Brands, Bristol Myers Squibb, Carlton Fields, Checkers, Florida Blue, Humana, IBM, New York Life, PwC

26,000

Students

attend classes at Westshore colleges and schools including HCC Dale Mabry campus, Everglades University and Troy University

15.5M SF

Commercial Office Space

Q4 2023 overall vacancy rate: 14%

Q4 2023 overall asking rent: \$32.50 (average, all classes)

250+

Restaurants

including top steakhouses Fleming's, Charley's, Ruth's Chris, Ocean Prime, Outback as well as local favorites Union New American, Ponte Modern American, Cigar City Brewing, Metro Diner and La Segunda

COLLIERS TEAM

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