

# 2177 NE Coachman

OFFERING MEMORANDUM



2177 NE Coachman Rd, Clearwater, FL 33765



# About 2177

COMMERCIAL PARTNERS REALTY



Located in the highly desired Mid-Pinellas market, 2177 NE Coachman is a prime opportunity for the next owner/operator. The 10,990 sf complex situated on 1.29 acres is plug and play for a multitude of uses including pre-K, specialty learning, day care, day center. Boasting two playgrounds and excess parking, the opportunities are plentiful.



# Pricing



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PARTNERS  
REALTY

CPRTEAM.COM

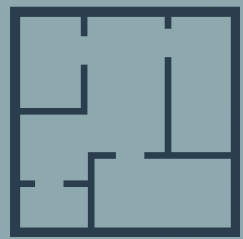


# PRICING



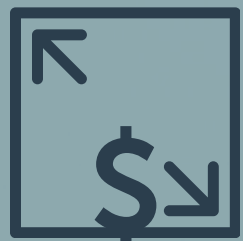
\$2,750,000

PURCHASE PRICE



10,990 SF

RENTABLE SF



\$250.23

PRICE PER SF







# Property Highlights



*10,990 sf total*

- Completely renovated between 2019 and 2023
- Six (6) buildings total with 11 classrooms



*Zoning - Clearwater- I - Institutional*

Public and private organizations can establish and operate institutions with a public interest in support of the quality of life of the citizens of the City of Clearwater



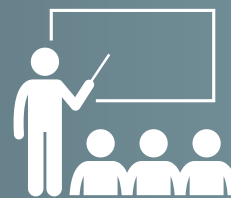
*Land - 1.29 Acres*

- Two Playgrounds
- 40+ Parking Spaces



*School Use*

Currently licensed for up to 150 children



*Classrooms*

11 classrooms in place







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## ADDITIONAL FEATURES

Small Child and large child playgrounds, property is fully fenced with automatic gate, a mix of large and small classrooms, one classroom can be converted back to a kitchen, open auditorium/collaborative room, and covered walkways between all buildings.

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## PROPERTY DETAILS

Address	2177 NE Coachman Rd, Clearwater, FL 33765		
Building SF		10,990	
Acreage		1.29	
Lot SF		55,980 sf	
APN ( Parcel ID		12-29-15-59184-000-0080:	
Year Built		1953, 1959 and 1999	
Year Renovated		2019-2023	
Renovations	Electric, drainage, new roofs, fencing & gates, drywall, painting, flooring, windows, doors, kitchen and bathroom renovations, HVAC, and plumbing		
Roof		2019	
Zoning		Clearwater - I - Institutional	
Flood		Zone X - No flood required	
Number of Classrooms		11	
Licensed # of Students		Currently 150 students	
Parking		40+ Spaces	
ADA Compliant		Yes	



# Location







Located just west of the intersection of Coachman and Belcher, the property has excellent access to all of the major east/west and north/south thoroughfares. The property is also close to US-19, Joe DiMaggio Sports Complex, and Gulf to Bay.

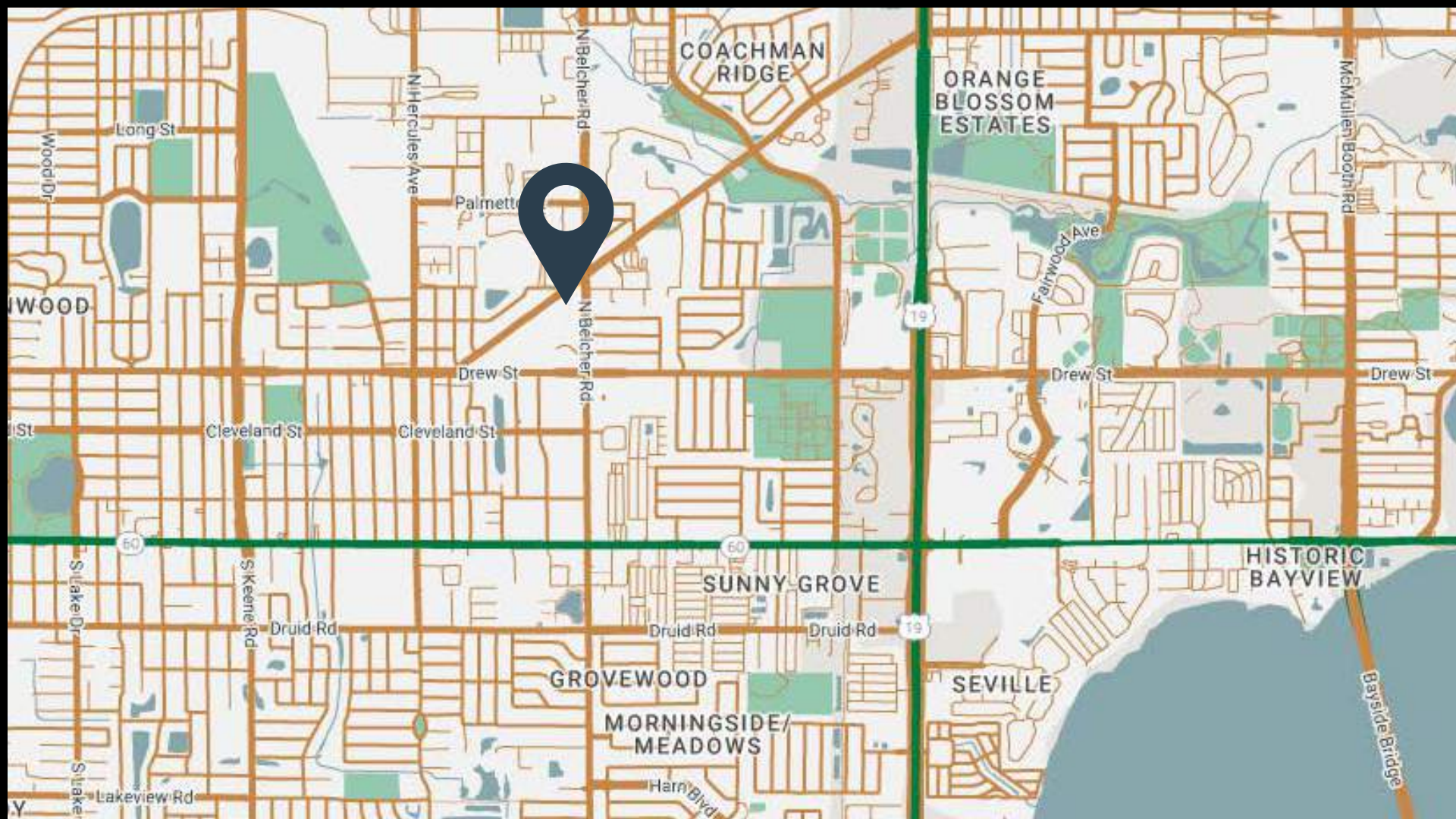
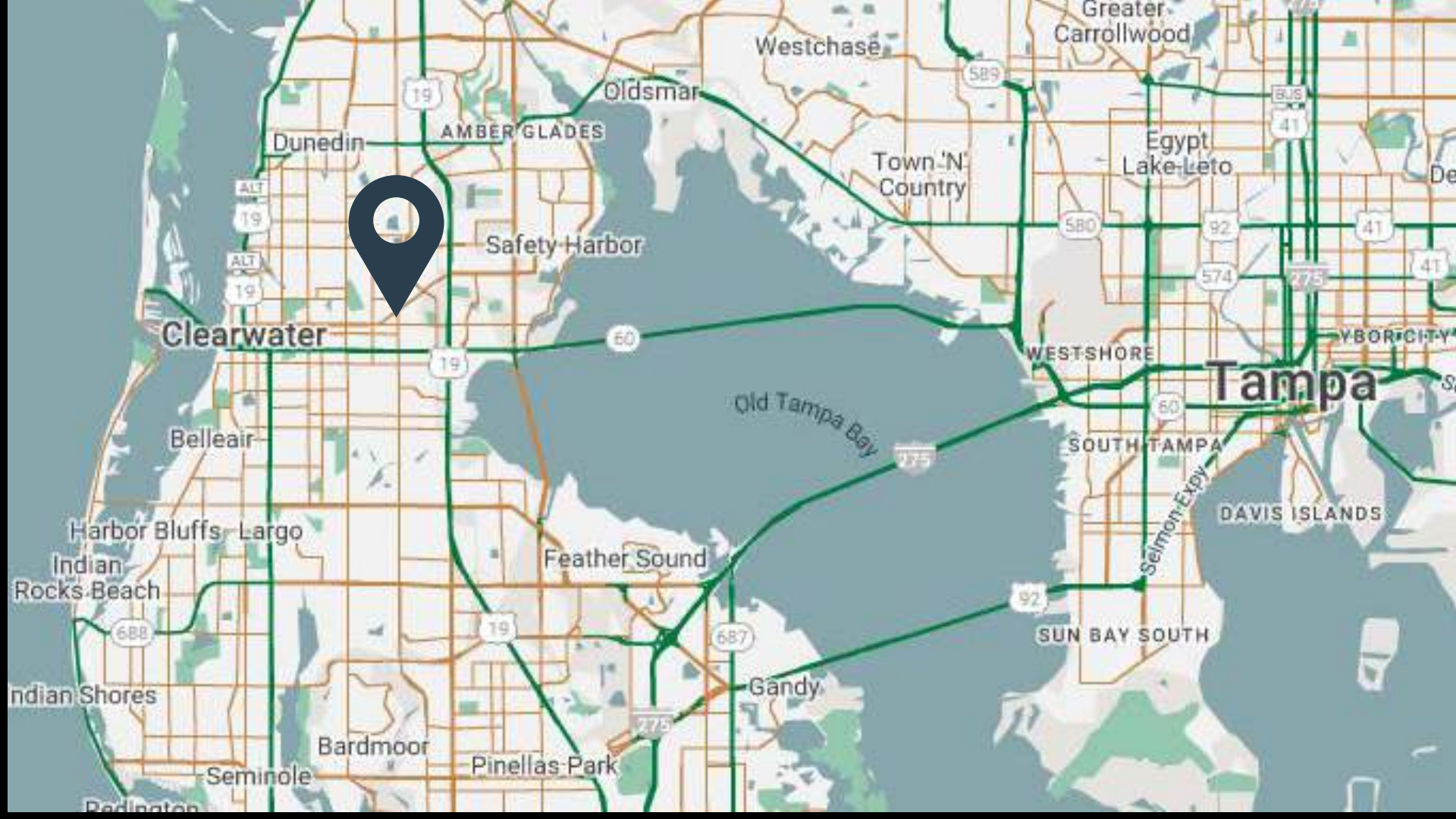
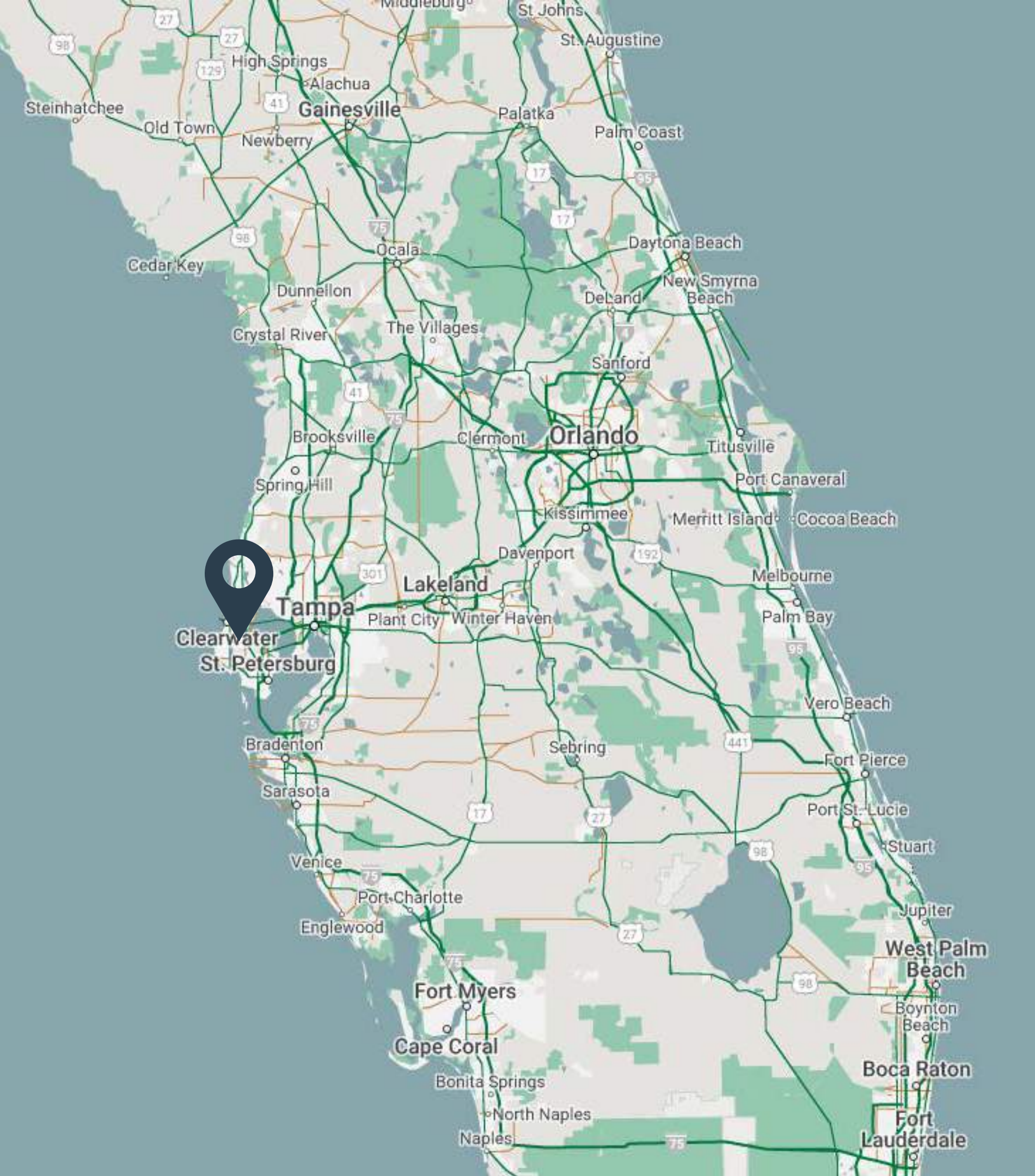
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## PROPERTY LOCATION

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# The Market







# MARKET OVERVIEW

## *Limited Availability*

2177 is the only property available that is currently zoned and approved for school use, and with the current child safety regulations met and exceeded.

## *Positive Growth*

The North Pinellas Market continued to see positive absorption and rent growth in 2023. With rent growth up 3.6% and market rents above \$25 psf.

## *Increased Growth*

The Tampa Bay regional market continues to see strong growth. In 2023, Florida was averaging 1,100 new resident per day with 17% moving into the Bay region



# MARKET CONTINUED

North Pinellas is one of Tampa's mid-size submarkets with just over 8 million square feet of inventory. The vacancy rate averages around 9.7%, which is well below the National Average of 13.7%. Absorption has been steady over the last few years, with not very many new construction or redevelopments taking place to add additional inventory. The Submarket of Schools or day care centers is even tighter with no actively marketed school/education buildings available in all of Pinellas county.

Investors and owner/users alike still remain active in the acquisition of property as the lending environment continues to adjust to fluctuating interest rates. While activity is well off the historic levels experienced in 2022, trailing 12-month investment volume remains on par with pre-pandemic levels. Banks are actively targeting owner/user buyers with incentive based lending and continue to make deals happen.

With the Fed rumored to begin rate reductions, it is anticipated in markets such as Tampa Bay, that the activity level with the sales and leasing will pick back up and values will continue to climb.





# Demographics



GLOBAL  
CO. PRODUCT  
ONE

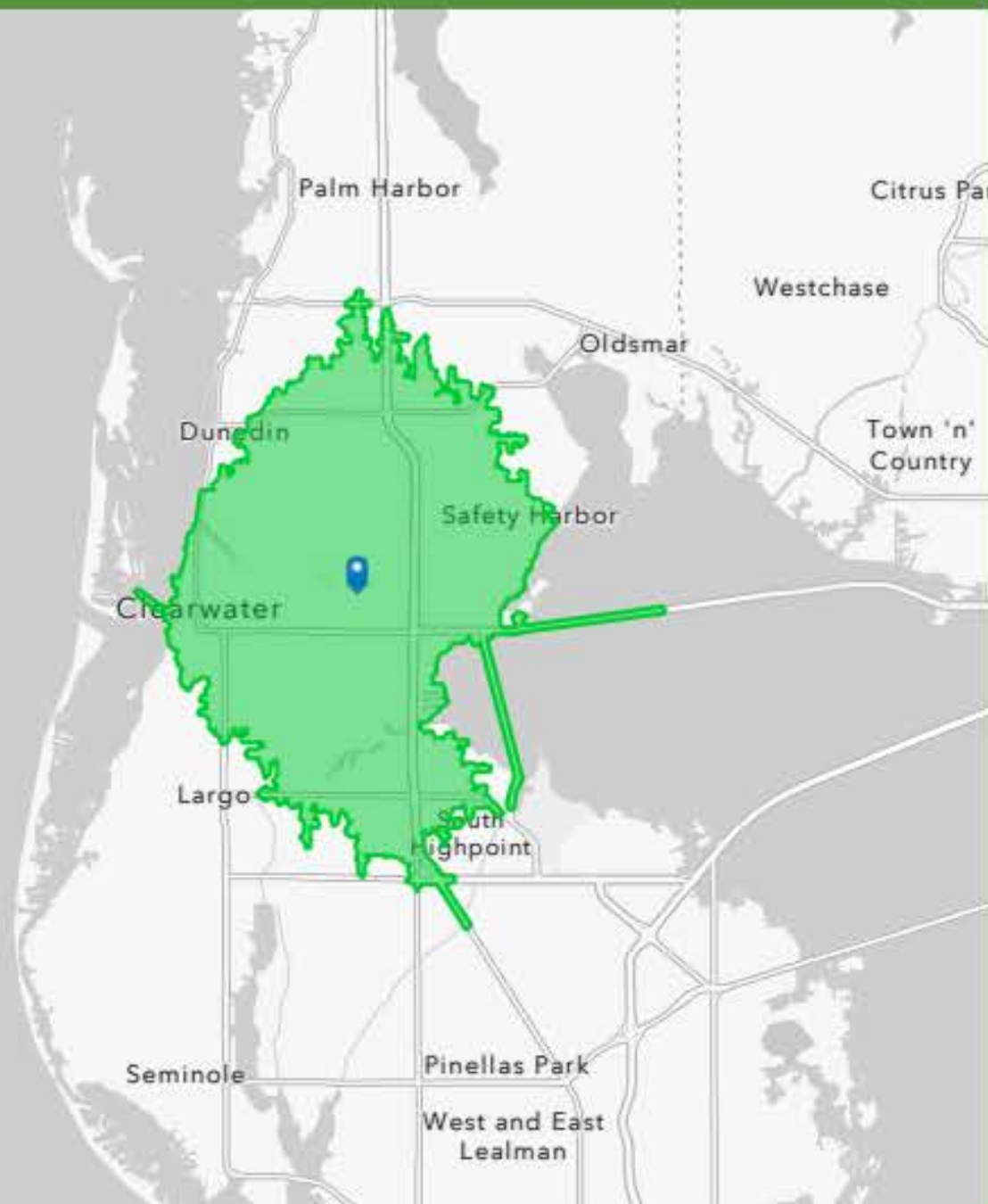
Year	Target	Actual	Difference
2018	\$45,000	\$42,200	-\$2,200
2019	\$46,000	\$45,800	-\$500
2020	\$46,000	\$47,800	\$1,800
2021	\$46,000	\$44,100	-\$1,900
2022	\$45,000	\$44,500	-\$500
2023	\$45,000	\$45,700	\$700
2024	\$45,000	\$44,500	-\$500
2025	\$45,000	\$44,500	-\$500
2026	\$45,000	\$44,500	-\$500
2027	\$45,000	\$44,500	-\$500
2028	\$45,000	\$44,500	-\$500
2029	\$45,000	\$44,500	-\$500
2030	\$45,000	\$44,500	-\$500



# DEMOGRAPHIC PROFILE

2177 NE Coachman Rd, Clearwater, Florida,

Drive time of 10 minutes



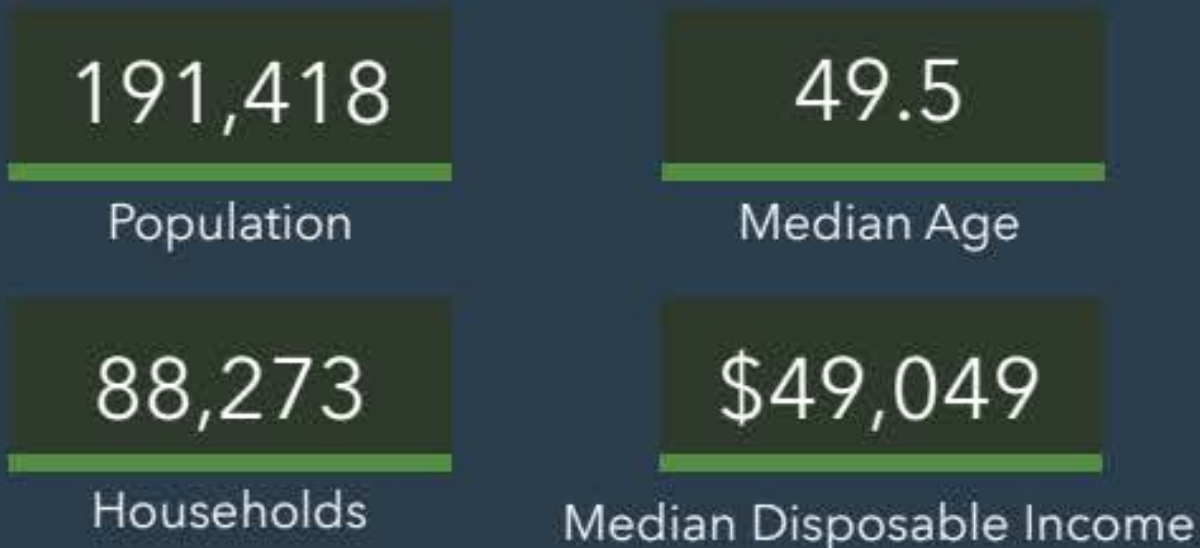
## EDUCATION



## 2023 TOTAL POPULATION AGE 0-19



## KEY FACTS



## INCOME



## HOUSEHOLD INCOME (\$)











# THE TEAM



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Vice President & Broker

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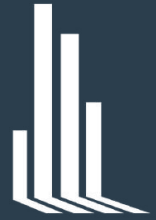


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