



SHOPPES AT EAST BAY

CareSpot
URGENT CARE



PACIFIC
DENTAL SERVICES

4895 East Bay Drive, Clearwater, FL 33764
New Construction | Two-Tenant Medtail

FranklinStreet

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CONFIDENTIALITY AGREEMENT

This is a confidential Proposal intended solely for your limited use and benefit in determining whether you desire to express further interest into the acquisition of the Subject Property.

This Proposal contains selected information pertaining to the Property and does not purport to be a representation of state of affairs of the Owner or the Property, to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition, and other factors beyond the control of the Owner or Franklin Street Real Estate Services, LLC. Therefore, all projections, assumptions, and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to all interested and qualified prospective purchasers. Neither the Owner or Franklin Street Real Estate Services, LLC. , nor any of their respective directors, officers, affiliates or representatives are making any representation or warranty, expressed or implied, as to the accuracy or completeness of this Proposal or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Proposal or use of its contents; and you are to rely solely on your own investigations and inspections of the Property in evaluating a possible purchase of the real property.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Proposal. The Owner shall have no legal commitment or obligation to any entity reviewing this Proposal or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered, and approved by the Owner and any obligations therein have been satisfied or waived.

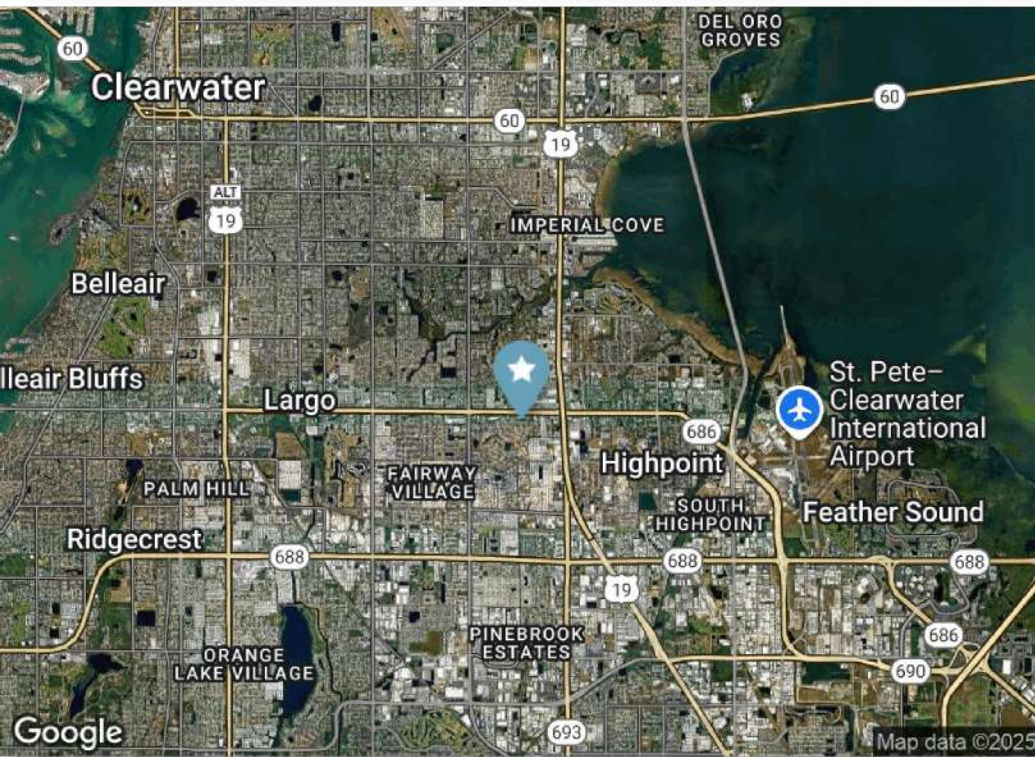
By receipt of the Proposal, you agree that this Proposal and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Proposal or any of its contents to any other entity without the prior written authorization of the Owner or the Franklin Street Real Estate Services, LLC.

Furthermore, you agree not to use this Proposal or any of its contents in a manner detrimental to the interest of the Owner or Franklin Street Real Estate Services, LLC. In this Proposal, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are so advised and expected to review all such summaries and other documents of whatever nature independently and not to rely on the contents of this Proposal in any manner.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR FRANKLIN STREET REAL ESTATE SERVICES, LLC AGENT FOR MORE DETAILS.

Disclaimer: The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Franklin Street has not verified, and will not verify, any of the information contained herein. All potential buyers must take appropriate measures to verify all of the information set through the due diligence period.

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New Construction - Two Tenant Medtail

PROPERTY SUMMARY



PROPERTY DESCRIPTION

Franklin Street is pleased to present the Shoppes at East Bay, a 1.22 acre, 7,400 RSF property consisting of two medical retail tenants centrally located in Clearwater, FL, in one of the densest counties in the country. The Property is part of a multiple parcel development consisting of five national tenants. including Raising Canes, Habit Burger, Fifth Third Bank and at the subject opportunity, CareSpot Urgent Care and Pacific Dental. The Property benefits from little competition in the area from other Medtail users and is conveniently located near the main travelling corridors within Pinellas County. Shoppes at East Bay has excellent visibility with 150 feet of frontage along East Bay Drive (62,000 VPD) and is shadow anchored by Publix just across the street. East Bay Drive is a main retail and commuting corridor which connects directly to US-19 (99,000 VPD). As medical retail space becomes harder and harder to secure in this market, Shoppes at East Bay is well positioned for stable and long term success.

PROPERTY DETAIL

Total Building Size	7,400 SF
Year Built	2023
Lot Size	1.22 Acres
Parking Spaces	52 spaces (7.02 per 1,000 sf)
County	Pinellas
Parcel ID	31-29-16-81203-000-0040
Zoning	R/O/R
Flood Zone	Zone X
Ownership Interest	Fee Simple (Land and Building)

SHOPPES AT EAST BAY

4895 East Bay Drive, Clearwater, FL 33764
New Construction | Two Tenant Medtail

Asking Price:	\$5,256,000
Cap Rate:	5.75%
NOI:	\$302,200
Price Per SF:	\$710.27



OFFER SUMMARY

Investment Highlights

- Shoppes at East Bay is a newly constructed property built in 2023, consisting of one building totaling 7,400 RSF situated on 1.22 acres
- The Property is a part of the Shoppes at East Bay development which consists four lots including Fifth Third Bank, Habit Burger, and Raising Cane's
- The two-tenant strip center opportunity is fully leased to CareSpot Urgent Care (3,200 RSF) and Pacific Dental (4,200 RSF), both with NNN leases in place
- Leases feature strong corporate guarantees and excellent synergy within the surrounding retail market
- Current leases offer market rents with room to grow in the future
- The Property is centrally positioned in Pinellas County along East Bay Dr, with easy access to US-19, SR 60, and I-275, which are all main travel corridors in the area and just 3 miles from St. Pete International Airport
- The Property's location provides excellent access and visibility along with it's own dedicated monument sign
- National retailers in the area include Publix, Petco, Walmart, Wendy's, Pizza Hut, CVS, Advanced Auto Parts, Outback, Culver's, Raising Cane's, Habit Burger, Fifth Third Bank, Taco Bell, Chili's, Chipotle, Longhorn Steakhouse, Dunkin', Tijuana Flats, First Watch and many more
- Demographics include 360,000+ people within a 15-min drive and an Average HH Net Worth of over \$1 million

PARCEL VIEW

EAST BAY DR AADT: 62,000



SUBJECT

7,400 SF
1.22 AC





TENANT OVERVIEW

CareSpot Urgent Care is a well-established healthcare provider offering walk-in medical services for non-life-threatening conditions, with a focus on convenience, affordability, and quality care. The brand operates more than 30 locations across Florida, many in partnership with Baptist Health, providing strong regional brand recognition and patient loyalty. CareSpot locations typically range between 3,000–4,000 square feet and are strategically placed in high-traffic retail corridors or near major healthcare hubs. **CareSpot is backed by the financial stability of its parent company, Tenet Healthcare, a publicly traded Fortune 500 health system.** They often sign long-term leases, making them a reliable and stable occupant in retail or medical office settings. With increasing demand for accessible outpatient services, CareSpot continues to benefit from long-term industry trends favoring urgent care growth.

TENANT OVERVIEW

Company:	CareSpot Urgent Care
Founded:	2001
Locations:	70+
Initial Term:	10 Years
Lease Rate:	\$38 PSF
Start Date:	4/5/2023
Extension Options:	Two 5-Year Options
Increases:	10% every 5 years, throughout base term and option periods
Headquarters:	Jacksonville, FL
Website:	carespot.com

RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	INCREASES
1-5	\$121,600	
6-10	\$133,760	10%



PACIFIC
DENTAL SERVICES®

TENANT OVERVIEW

Pacific Dental Services (PDS) is a leading dental support organization that partners with over 1,000 dental practices across 24 states. The company is backed by strong financials and a proven track record of stability, making it a low-risk and creditworthy occupant for landlords. PDS equips its supported practices with advanced technologies such as electronic health records, 3D imaging, and same-day dental restorations, enhancing operational efficiency and patient experience. Its growth-focused model continues to drive nationwide expansion, with dozens of new practices opening each year. Overall, PDS is a durable, service-driven tenant benefiting from long-term trends in healthcare and consumer demand for accessible dental care.

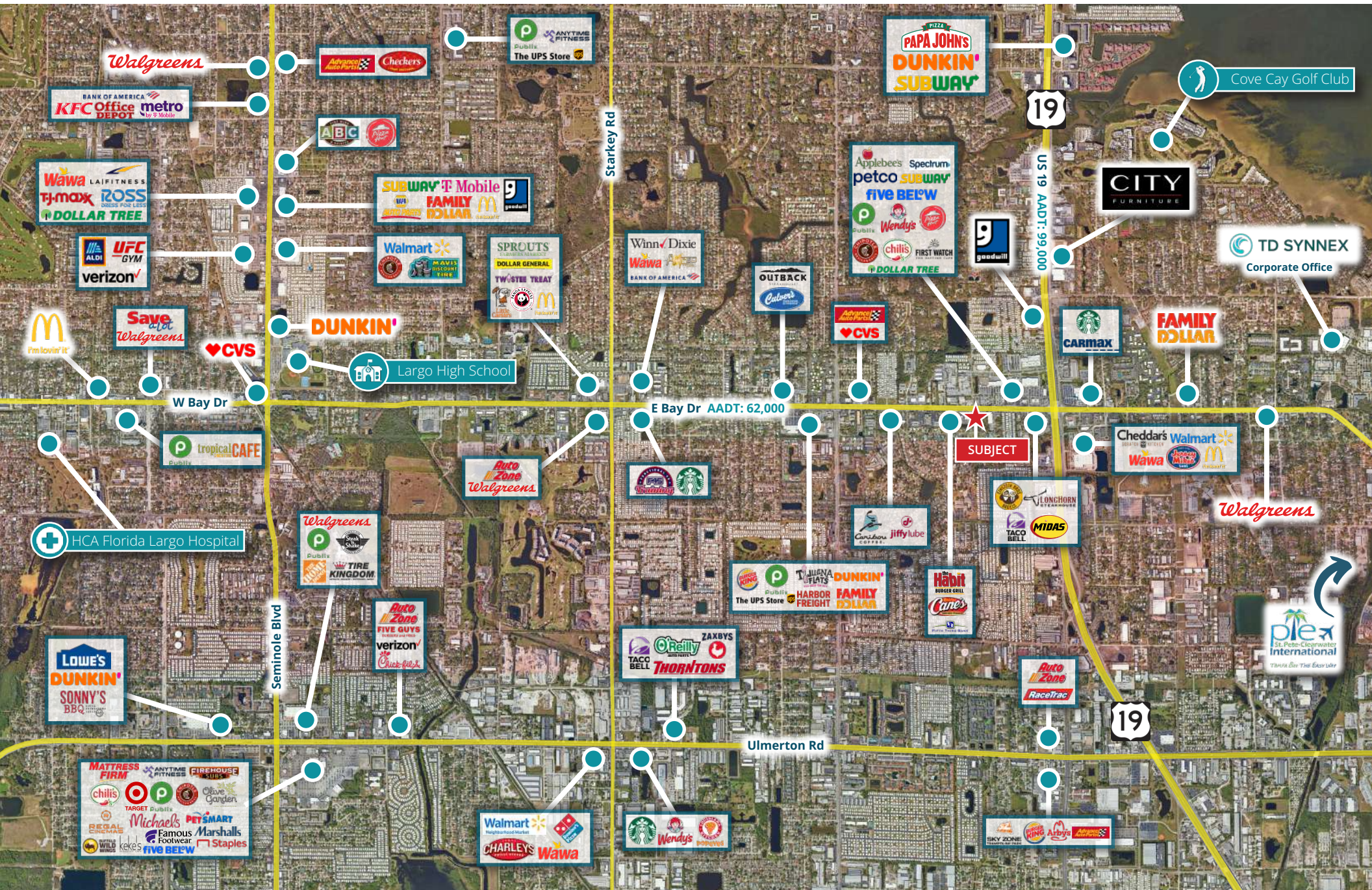
TENANT OVERVIEW

Company:	Pacific Dental
Founded:	6/9/1994
Locations:	1,000+
Initial Term:	10
Lease Rate:	\$43 PSF
Start Date:	12/1/2025
Extension Options:	Two 5-Year Options
Increases:	10% every 5 years, throughout base term and option periods
Headquarters:	Irvine, CA
Website:	pacificdentalservices.com

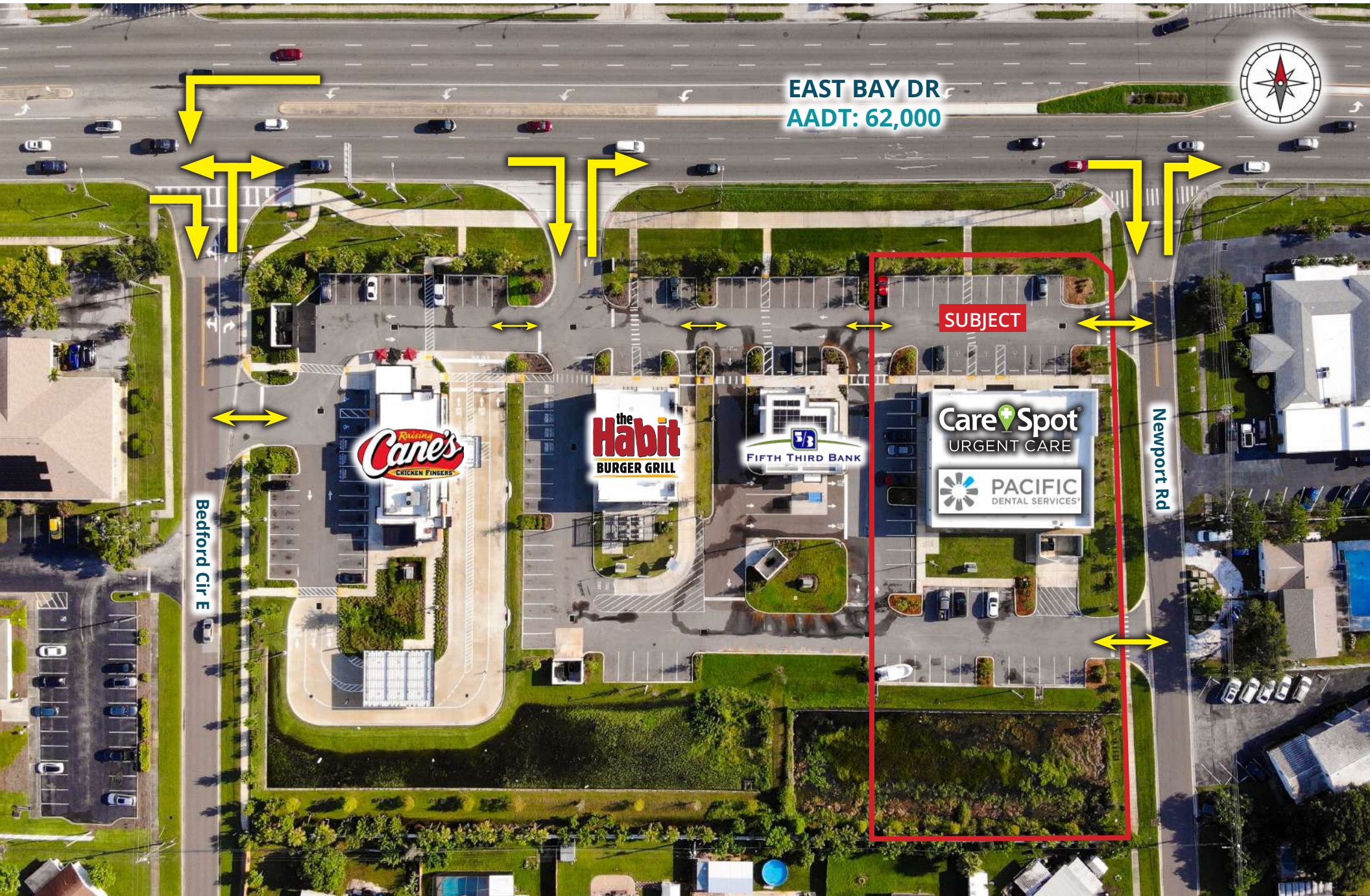
RENT SCHEDULE

LEASE YEARS	ANNUAL RENT	INCREASES
1-5	\$180,600	
6-10	\$198,660	10%

RETAILER MAP



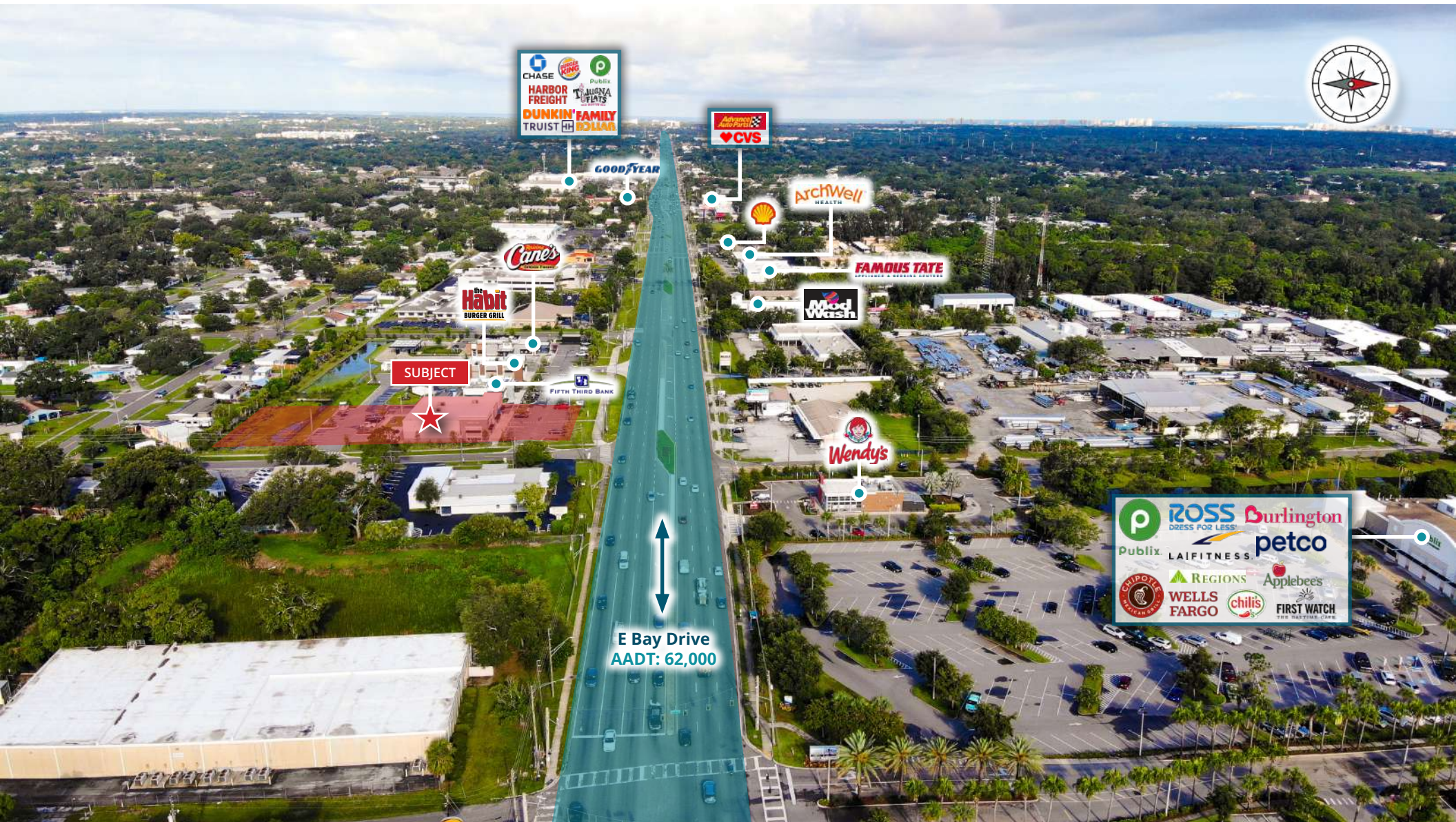
ACCESS MAP



EAST-FACING MARKET AERIAL



WEST-FACING MARKET AERIAL



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FINANCIAL ANALYSIS

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INCOME & EXPENSE ANALYSIS

OFFERING SUMMARY

Sale Price: \$5,256,000

Cap Rate: 5.75%

Net Operating Income: \$302,200

Leasable Area: 7,400 RSF

Year Built: 2023

Occupancy: 100.00%



SHOPPES AT EAST BAY

INCOME	TOTAL	PER SF
Scheduled Base Rent	\$302,200	\$40.84
NNN Reimbursements	\$131,153	\$17.72
Association Fees	\$7,500	\$1.01
GROSS POTENTIAL INCOME	\$440,853	\$59.57
Vacancy	\$0	\$0.00
EFFECTIVE GROSS INCOME	\$440,853	\$59.57
EXPENSES	TOTAL	PER SF
Real Estate Taxes	\$84,827	\$11.46
Insurance	\$5,550	\$0.75
CAM	\$29,748	\$4.02
Association Expenses	\$7,500	\$1.01
Management Fee (2.5%)	\$11,028	\$1.49
TOTAL EXPENSES	\$138,653	\$18.74
NET OPERATING INCOME (NOI)	\$302,200	\$40.84

Additional Notes:

- RE Taxes are estimated based on a purchase price of \$5.256m per Pinellas County Property Appraiser's website.
- Association Fees are paid quarterly by the owners of Lots 1, 2, & 3 in the amount of \$625 per lot per quarter.
- All other expenses are actual expenses for 2025

RENT ROLL

Suite	Tenant Name	Size	Lease Start	Lease End	Rent PSF	Annual Base Rent	Recovery Type	Changes On	Changes To	Comments
100 & 110	Pacific Dental	4,200 SF	12/1/2025	11/30/2035	\$43.00	\$180,600	NNN	12/1/2030	\$47.30	Two, 5-Year Options. 10% Increases Every 5 Years.
102	CareSpot	3,200 SF	5/15/2023	4/30/2033	\$38.00	\$121,600	NNN	5/1/2028	\$41.80	Two, 5-Year Options. 10% Increases Every 5 Years.
Totals/Averages		7,400 SF			\$40.84	\$302,200				

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MARKET OVERVIEW

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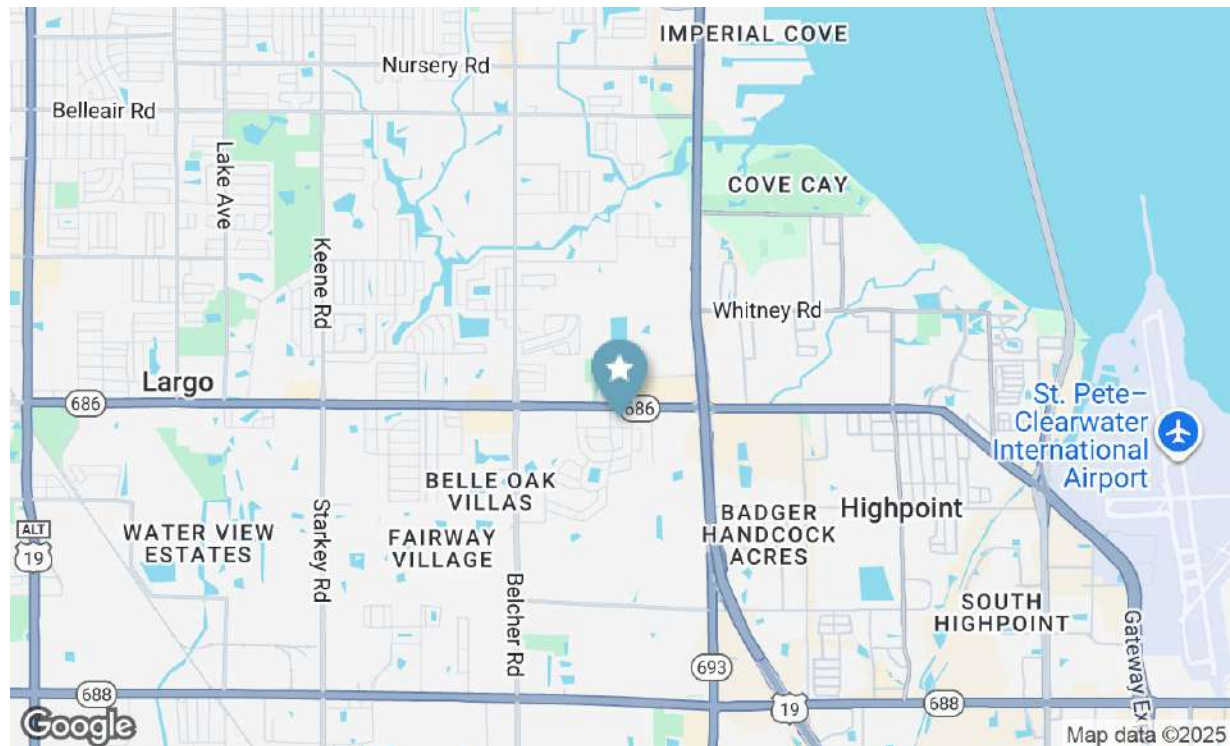
LOCATION OVERVIEW

ABOUT CLEARWATER

With an average 360 days of sunshine each year and beaches ranked among the best in the U.S., Pinellas County is the most popular destinations in America, drawing nearly six million visitors annually to enjoy Clearwater Beach and the area's boating, fishing, cuisine and luxury hotels. Pinellas County is already the most densely populated in Florida and with infrastructure in place, the region stands to benefit from its affordable quality of life, job growth and educational opportunities.

Clearwater is home to a growing and diverse business climate with established businesses in finance, information technology, software, insurance, marine science, medical technology and manufacturing. An extensive network of suppliers, service providers and business associations support operations in these sectors. Pinellas County encourages innovation, and with industry giants SYNnex, L3Harris Technologies and Honeywell Aerospace, it is rapidly becoming Florida's hub for big data. The county is also home to numerous business accelerators, the Tampa Bay Innovation Center, TEC Garage, the Gazelle Lab and Clearwater's SPARK, which are committed to nurturing and building new ventures. Notable Employers in the area include BayCare, Jabil Circuit, Raymond James Financial, Raytheon, Lockheed-Martin, ConMed Linvatec, TransAmerica and Bausch & Lomb.

Clearwater is centrally positioned between Tampa (to the east) and St. Petersburg (to the south), with quick access to the area via U.S. Highway 19, State Road 60, and the Courtney Campbell Causeway. The St. Pete–Clearwater International Airport and Tampa International Airport are both within a 30-minute drive.



AREA OVERVIEW

DEMOGRAPHICS

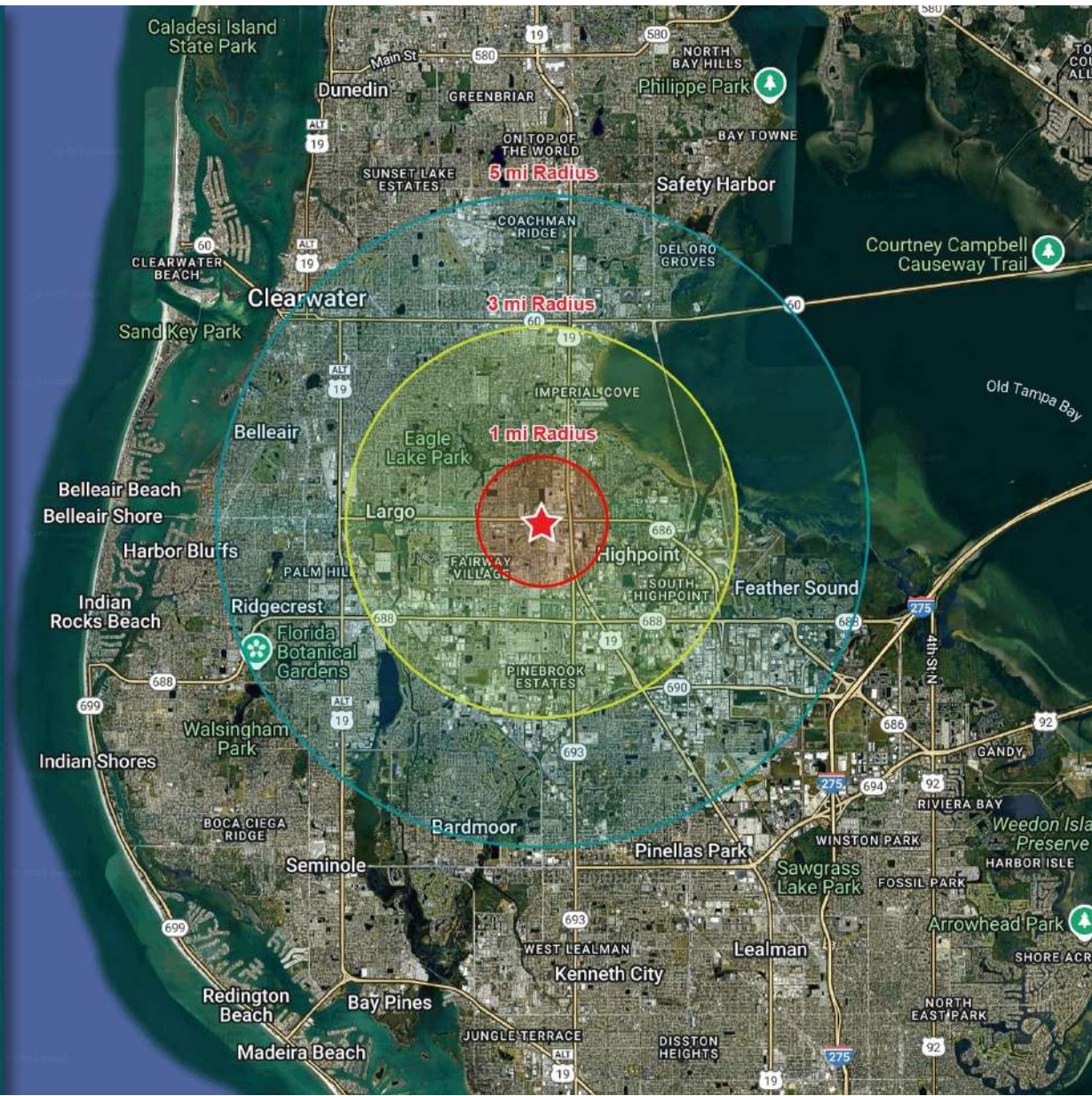
POPULATION

	1 MILE	3 MILES	5 MILES
Total Population	15,901	98,806	241,789
Median Age	44.4	47.3	46.1
Median Age (Male)	44.2	46.3	45.0
Median Age (Female)	44.6	48.3	47.2

HOUSEHOLDS & INCOME

Total Households	7,651	46,254	109,810
Average Household Size	2.1	2.0	2.1
Average Household Income	\$87,006	\$94,763	\$98,152
Average Household Net Worth	\$853,835	\$959,224	\$998,203

* Demographic data derived from REGIS



DRIVE TIME DEMOGRAPHICS

DEMOGRAPHICS

POPULATION

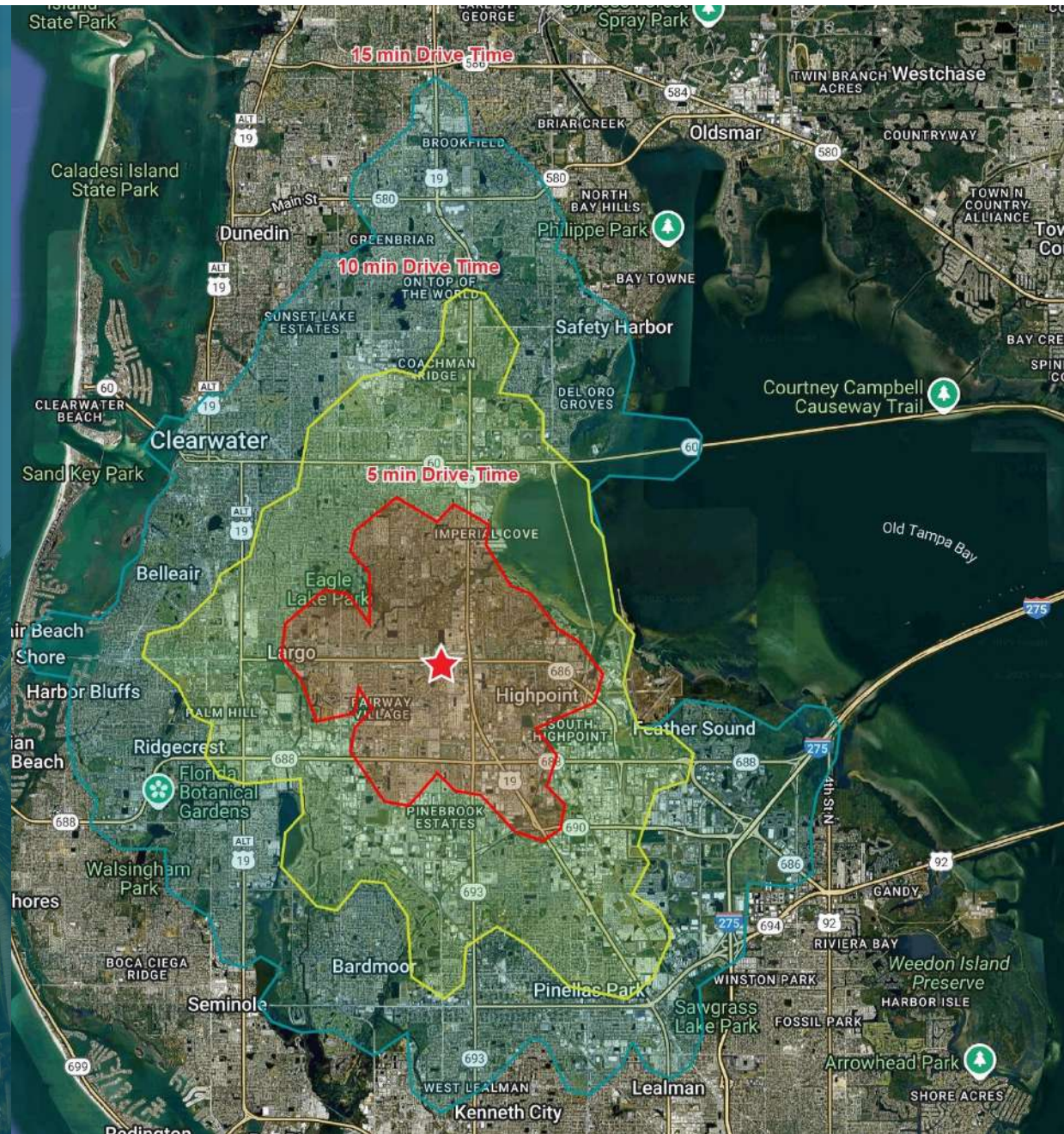
	5 MIN	10 MIN	15 MIN
Estimated Population (2025)	62,833	176,975	362,028
Projected Population (2030)	59,743	169,743	345,805
Census Population (2020)	61,209	174,873	361,690

HOUSEHOLDS

	5 MIN	10 MIN	15 MIN
Estimated Households (2025)	30,155	81,620	166,455
Projected Households (2030)	28,655	78,325	158,810
Census Households (2020)	28,834	78,889	163,831

HOUSEHOLD INCOMES

	5 MIN	10 MIN	15 MIN
Estimated Average Household Income (2025)	\$95,283	\$93,726	\$100,236
Estimated Median Household Income (2025)	\$67,235	\$68,933	\$73,003
Average Household Net Worth (2025)	\$940,042	\$950,832	\$1.03 M



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