

RETAIL PROPERTY FOR SALE

Income Producing Land off Gall Blvd. (US 301)

Palm Grove Dr
Zephyrhills, FL 33542

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4875 Bruce B. Downs Blvd., Wesley Chapel, FL 33544 | nyecommercial.com

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PROPERTY DESCRIPTION

This **3.25±** acre investment opportunity consists of **seven contiguous parcels** in Zephyrhills, FL, offering a rare mix of residential and commercial income streams with strong existing cash flow. The property includes multiple leased assets such as residential rentals, RV spaces, and a cabinet shop tenant, generating approximately \$11,000 per month in gross income. Several of the residential units have been recently remodeled with major capital improvements including new septic systems, roofs, HVAC units, flooring, cabinets, and plumbing, reducing near-term maintenance costs for a new owner. **Zoned C-2 and C-3**, the property offers flexibility for continued income production or future commercial redevelopment. Tenants pay most utilities, keeping operating costs low and enhancing the property's appeal as a turnkey investment with upside potential.

OFFERING SUMMARY

Sale Price:	\$1,890,000
Number of Parcels	7
Lot Size:	3.24 Acres
NOI:	\$113,719.20
Cap Rate:	6.02%

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
Total Households	2,752	15,301	26,556
Total Population	6,162	33,965	61,545
Average HH Income	\$51,034	\$60,652	\$67,222

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PROPERTY HIGHLIGHTS

- 7 Parcels totaling 3.25± Acres
- Mixed-use income property with residential and commercial tenants
- Approx. \$11,000/month current gross income.
- Tenants pay utilities (owner covers only well power, approx. \$40/month)
- C-2 and C-3 Commercial Zoning
- Multiple income streams providing stable cash flow
- Opportunity for future redevelopment or expanded commercial use

RECENT IMPROVEMENTS

- Several units fully remodeled within the past 6–24 months
- Multiple homes feature new septic systems and drain fields
- **3/2 Block Home:** new metal roof, flooring, interior doors, remodeled approx. 6 months ago
- **3/2 Mobile:** new AC, septic, cabinets, plumbing, hot water heater, flooring, showers, and skirting (remodeled approx. 2 years ago)
- **1/1 Mobile:** new AC, septic and drain field, cabinets, ductwork, flooring, and bath fixtures
- **2/1 Mobile:** new septic and drain field, cabinets, and flooring



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Financial Summary

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INCOME SUMMARY

3/2 Block Home	\$19,200
1/1 Mobile Home	\$12,000
2/1 Mobile Home	\$14,400
3/2 Mobile Home	\$16,800
RV Rentals \$3,100/mo	\$37,200
Cabinet Shop Tenant (38535 Palm Grove Dr.) - 2 years remaining on lease	\$32,400
GROSS INCOME	\$132,000

EXPENSES SUMMARY

Well water	\$480
Property Insurance	\$12,996
RE Tax	\$4,805
OPERATING EXPENSES	\$18,281
NET OPERATING INCOME	\$113,719

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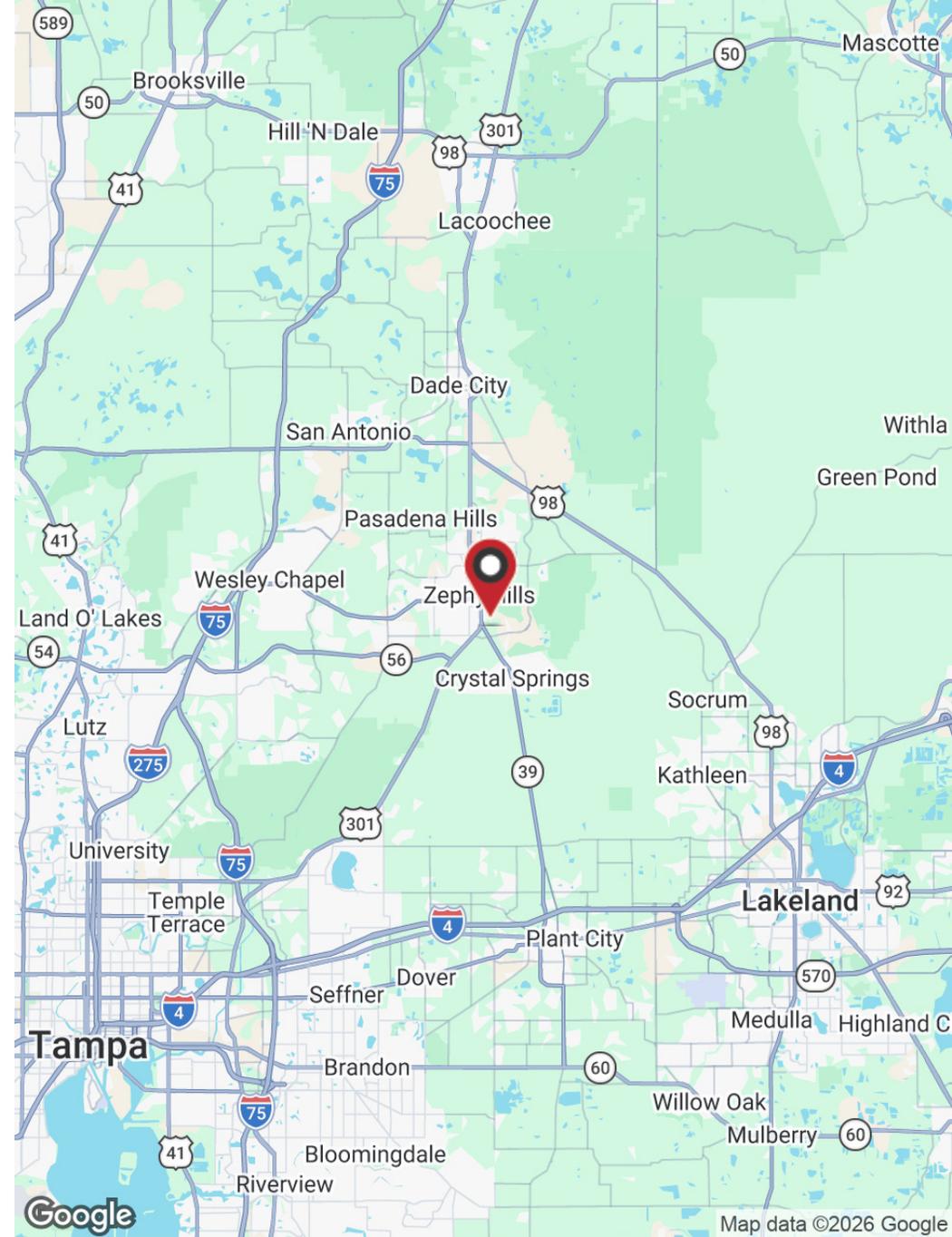
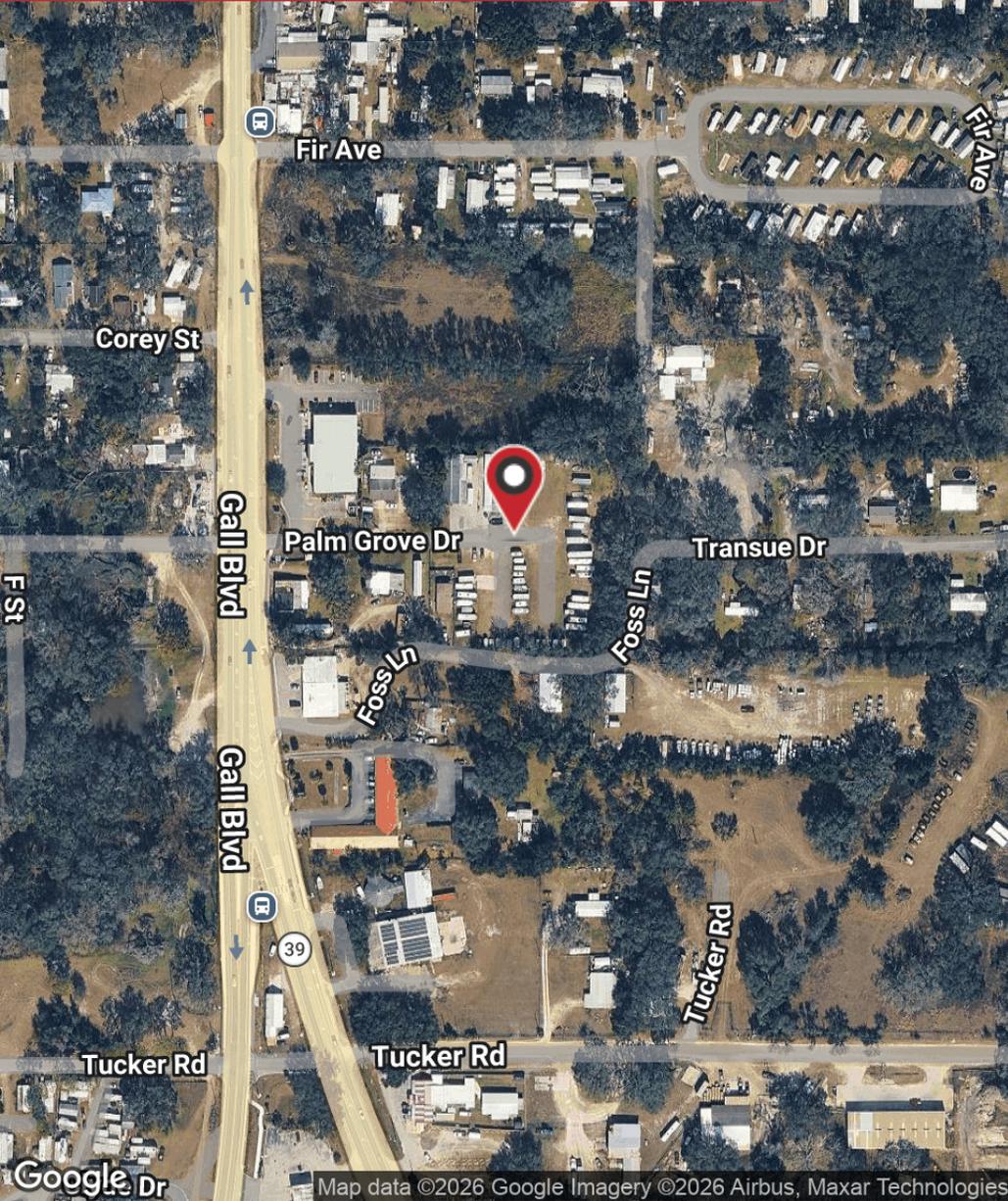
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POPULATION	1 MILE	3 MILES	5 MILES
Total Population	6,162	33,965	61,545
Average Age	49.6	52.7	51.7
Average Age (Male)	48.7	51.9	51.1
Average Age (Female)	52.7	54.4	52.7

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	2,752	15,301	26,556
# of Persons per HH	2.2	2.2	2.3
Average HH Income	\$51,034	\$60,652	\$67,222
Average House Value	\$104,684	\$134,813	\$164,617

TRAFFIC COUNTS	1 MILE	3 MILES	5 MILES
	21,500/day		

2023 American Community Survey (ACS)

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BUSINESS CLIMATE - PASCO COUNTY



#1 FLORIDA IS RANKED #1 IN THE NATION FOR ATTRACTING AND DEVELOPING A SKILLED WORK FORCE. US News and World Report

PASCO COUNTY BUSINESS INCENTIVES

- Pasco County Job Creation Incentive Funding Program
- No Mobility Fees (FKA Impact Fees) for targeted industries
- Workforce Training Incentives: Quick Response Training Program (QRT); Incumbent Worker Training Program (IWT); Employed Worker Training



WORKFORCE CONNECT

BUSINESS CLIMATE

- 0% state personal income tax.
- Florida's corporate income taxes are 5.5%, less a \$50,000 exemption, and S-corporations are exempt from corporate income tax.
- Florida has no inventory tax on raw materials, work in progress, or finished goods in inventory.
- Total ad valorem millage rates in Pasco County vary by location and taxing districts, with combined rates typically around 13 mills depending on the specific property. Florida does not impose a state-level ad valorem tax on real property.
- Florida is the 3rd most populous state in the U.S. and has the 4th best tax climate in the U.S.

FLORIDA BUSINESS INCENTIVES

- Capital Investment Tax Credit (CITC)
- Florida High Impact Performance Incentive (HIPI)
- Research and Development Tax Credit
- Sales & Use Tax Exemptions: + R&D Equipment (Predominant Use) + Semiconductor, Defense, and Space Technology Production Equipment + Manufacturing Machinery and Equipment and Subsequent Labor, Parts, and Materials Used to Repair Equipment + Electricity Used in The Manufacturing Process + Clean Energy + Aircraft Expenditures + Spacecraft Expenditures

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