

UNIVERSITY BUSINESS CENTER

1811



109,688 SF BUSINESS PARK

TAMPA, FL

OFFERING SUMMARY



THE INVESTMENT OPPORTUNITY

Jones Lang LaSalle (“JLL”) is pleased to present the exclusive opportunity to acquire University Business Center I & II (the “Property”), a strategically positioned 109,688 square foot flex portfolio comprising two buildings in the rapidly transforming Uptown Tampa in the Northeast Tampa submarket. The Property delivers an exceptional 97.6% occupancy with a 2.3-year Weighted Average Lease Term (WALT) and 6.7-year Weighted Average Tenant Tenure (WATT). Built in 1988, the Property features a 4.0 / 1,000 SF parking ratio and represents a rare opportunity to acquire a flex asset at a significant discount to replacement costs in one of Tampa’s fastest-growing corridors.


University Business Center I & II is situated on an infill site with high barriers to entry that benefits from proximal access to major transportation routes, including Hwy 582, I-275 and I-75, connecting the Property to the surrounding area’s rooftop growth and downtown Tampa in 30 minutes. The Property also offers prime positioning at the epicenter of Tampa’s thriving healthcare corridor, strategically situated within a two-mile radius of three major hospital systems. The Property’s location directly adjacent to the University of South Florida campus, one of America’s fastest-growing universities, provides direct access to emerging talent and positions the asset to benefit from ongoing university-driven development and institutional expansion. With over 30 dining options, retail services, and entertainment venues in the immediate vicinity, the Property provides tenants with a robust amenity base.

The Property’s diverse tenant mix spanning technology, medical, and engineering users reflects the versatility of its infrastructure and adaptable floor plans, with medical tenants comprising approximately 32% of occupied RSF, underscoring the asset’s strong alignment with the surrounding healthcare ecosystem. Strong leasing momentum since 2024 demonstrates continued market demand, with 58,525 square feet of leasing activity including 31,091 square feet of new and expansion space alongside 27,434 square feet of renewals. With a 12.9% mark-to-market opportunity on in-place rents, the Property offers significant upside potential. Six roll-up doors and flexible configurations accommodate business, flex, medical, retail, and showroom tenants across varied space types, providing stable cash flow from multiple industries. University Business Center I & II presents an outstanding investment opportunity to acquire a highly desired flex asset in one of Florida’s most dynamic growth markets.

University Business Center I & II Overview	
Building Address	10500 University Center Drive
City	Tampa
Submarket	Northeast Tampa
Number of Buildings	2
Rentable Square Feet (RSF)	109,688 SF (UBC I - 60,233 SF UBC II - 49,455 SF)
Year Built	1988
Site Size (AC)	10.5 (UBC I - 5.76 UBC II - 4.74)
In-Place Occupancy	97.6% (UBC I - 95.6% UBC II - 100%)
WALT (Years)	2.3
Parking Ratio	4.0 / 1,000 SF



109,688
TOTAL SF



97.6%
OCCUPANCY



6
ROLL-UP DOORS



2.3 | 6.7
YEAR WALT | YEAR WATT



4.0 / 1,000 SF
PARKING RATIO



UNIVERSITY of
SOUTH FLORIDA

50,000 ENROLLED STUDENTS

**UNIVERSITY
BUSINESS
CENTER**

1 & 11

**MOFFITT
CANCER CENTER** 

#1 RANKED CANCER HOSPITAL
IN THE SOUTHEAST

INVESTMENT HIGHLIGHTS



HIGHLY DESIRED INFILL FLEX ASSET WITH VERSATILE INFRASTRUCTURE

The Property features six roll-up doors with a versatile mix of warehouse, office, lab, and production space, accommodating diverse uses across multiple tenant types with adaptable floor plans and an average tenant size of 8,231 SF.



SIGNIFICANT UPSIDE POTENTIAL WITH 12.9% MARK-TO-MARKET OPPORTUNITY

In-place rents present a compelling 12.9% mark-to-market opportunity, offering near-term value creation, with the two latest renewals increasing weighted effective rent by 35%.



OFFERED AT A SIGNIFICANT DISCOUNT TO REPLACEMENT COSTS

The Property is being offered at a significant discount to estimated replacement costs of approximately \$325 per square foot, providing an attractive cost basis for a future owner.



97.6% OCCUPIED WITH STRONG LEASING MOMENTUM ACROSS DIVERSE TENANT BASE AND STRONG MEDICAL PRESENCE

Impressive leasing activity of 58,525 SF since 2024 has driven strong occupancy across medical, technology, and engineering users, with medical tenants comprising approximately 32% of occupied RSF.



STRATEGICALLY POSITIONED WITHIN ONE OF THE LARGEST MEDICAL RESEARCH DISTRICTS IN THE COUNTRY

The Property sits at the epicenter of Tampa's thriving healthcare corridor with immediate access to three major hospital systems within a two-mile radius.



ADJACENT TO ONE OF AMERICA'S FASTEST-GROWING UNIVERSITIES

Located directly adjacent to the University of South Florida campus, the property benefits from access to emerging talent, university-driven development activity, and ongoing institutional expansion.



THRIVING LOCATION WITH EXCEPTIONAL AMENITY BASE

The Property benefits from proximity to over 30 dining options, retail services, and entertainment venues within the surrounding area.

ATTRACTIVE FLEX PRODUCT WITH VERSATILE SUITES



6

Roll Up Doors



18' & 14'

Clear Heights



STRATEGIC LOCATION AND SUPERB AMENITY BASE IN TAMPA'S INNOVATION DISTRICT

**POSITIONED DIRECTLY ACROSS FROM USF AND SURROUNDED BY THREE MAJOR REGIONAL HOSPITALS,
EXCEPTIONAL DINING, AND TRANSFORMATIVE MIXED-USE REDEVELOPMENTS**

The Innovation District is a multi-jurisdictional district anchored by globally recognized institutions that drive nearly \$11.3 billion in annual economic potential and engages tens of thousands of students and educators, health care workers, STEM employees, and 4 million tourists annually.

Surrounded by three major regional hospitals and positioned directly across from USF, this location benefits from immediate access to exceptional dining, entertainment, and significant mixed-use redevelopments that continue to reshape the neighborhood. The convergence of healthcare, education, and lifestyle amenities creates an unmatched environment for businesses seeking proximity and access to Tampa's most dynamic talent pool and institutional growth drivers.

27 ACRE FLETCHER DEVELOPMENT PROJECT



100,000 SQUARE FOOT ADVENTHEALTH TAMPA EXPANSION



\$1 BILLION RITHM AT UPTOWN DEVELOPMENT



UNIVERSITY OF SOUTHERN FLORIDA MAIN CAMPUS





JAMES A. HALEY VETERANS HOSPITAL

1.7 MILLION+ OUTPATIENT VISITS ANNUALLY
10K + ADMISSIONS ANNUALLY
499 OPERATING BEDS



ADVENTHEALTH TAMPA
626 BEDS



FLETCHER DISTRICT MIXED USE DEVELOPMENT
27-ACRE, \$750 MILLION DEVELOPMENT PARTNERSHIP WITH USF



UNIVERSITY OF SOUTHERN FLORIDA (USF) MAIN CAMPUS



MUSEUM OF SCIENCE & INNOVATION (MOSI)
JUST UNDERWENT \$10 MILLION RENOVATION



MOFFITT CANCER CENTER
#1 RANKED CANCER CENTER IN THE SOUTHEAST
97K+ INDIVIDUAL PATIENTS ANNUALLY
668K+ OUTPATIENT VISITS ANNUALLY



RITHM AT UPTOWN MIXED-USE DEVELOPMENT
\$4 BILLION, 113-ACRE MIXED-USE REDEVELOPMENT



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YUENGLING BREWING COMPANY TAMPA CAMPUS
CURRENTLY UNDERGOING REVITALIZATION FEATURING STATE-OF-ART BREWERY, 15-STORY HOTEL, BEER GARDEN, AND ENTERTAINMENT PAVILION



BUSCH GARDENS TAMPA BAY
335-ACRE THEME PARK
4 MILLION+ ANNUAL VISITORS



CORTLAND LAKECREST
464 UNITS - BUILT 2008



TAMPA'S THRIVING MEDICAL DISTRICT

UNIVERSITY BUSINESS CENTER I & II SITS JUST MINUTES AWAY FROM THREE MAJOR HOSPITALS, WITH MEDICAL TENANTS COMPRISING 32% OF OCCUPIED RSF



MOFFITT CANCER CENTER

Moffitt has consistently ranked in the top 1% of cancer hospitals in the nation and has been named by U.S. News & World Report as the #1 ranked cancer hospital in the Southeast. Moffitt employs over 9,000 people and is the largest hospital in the innovation district with buildings scattered across the district.



ADVENTHEALTH TAMPA

A 626-bed facility that employs over 3,200. The Hospital underwent a \$256 million expansion which was completed in May 2020, creating a new six-story, 300,000 square foot patient and surgical tower. The hospital is currently undergoing a 100,000 sq. ft. expansion planned to be completed in 2027.

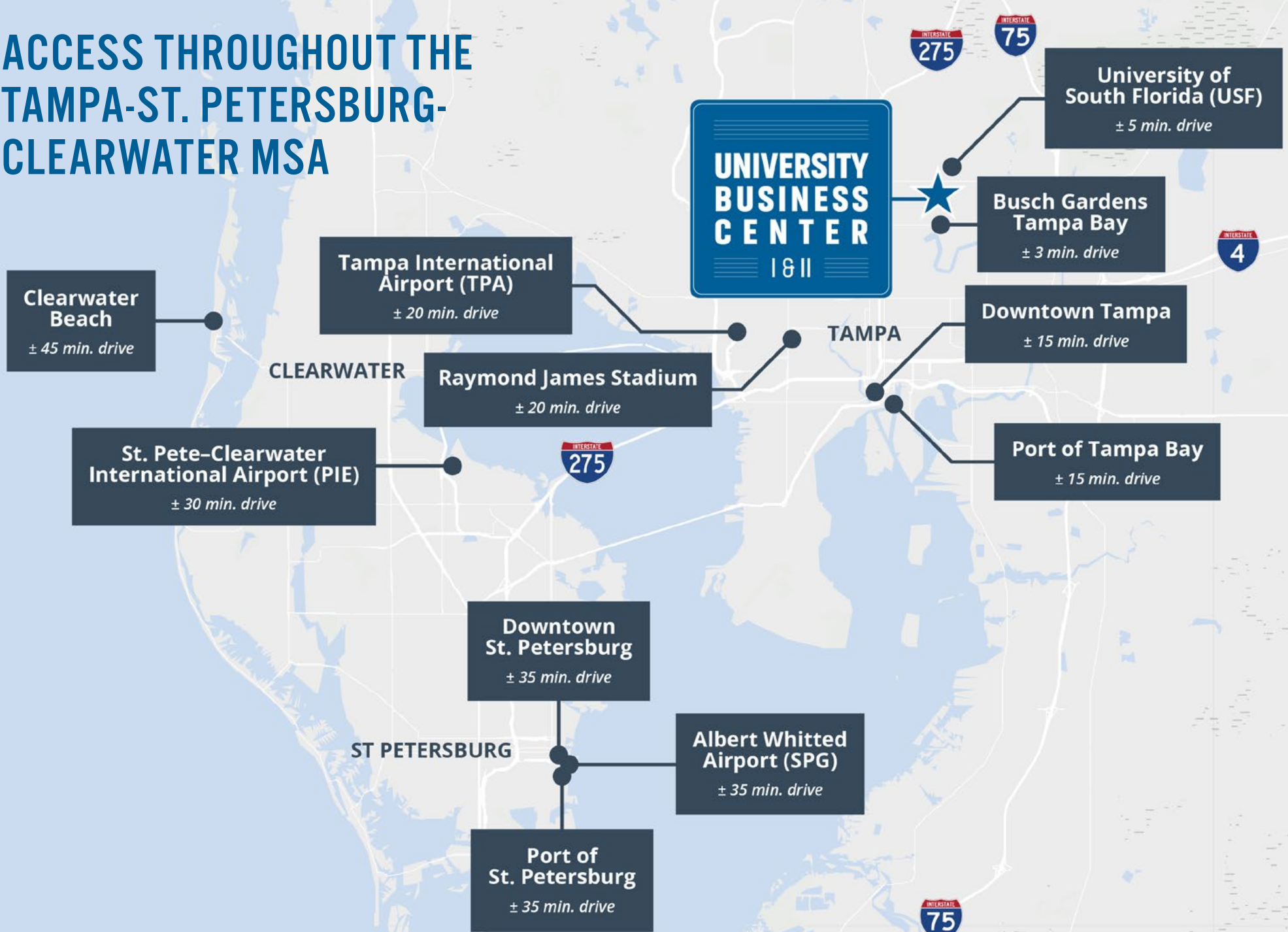


JAMES A. HALEY VETERANS' HOSPITAL

One of the largest VA hospitals in the country, JAHVH recently completed a three-year, \$148.6 million expansion in the Summer of 2023. The expansion included a new 245,000 square foot, four-story tower.



ACCESS THROUGHOUT THE TAMPA-ST. PETERSBURG-CLEARWATER MSA

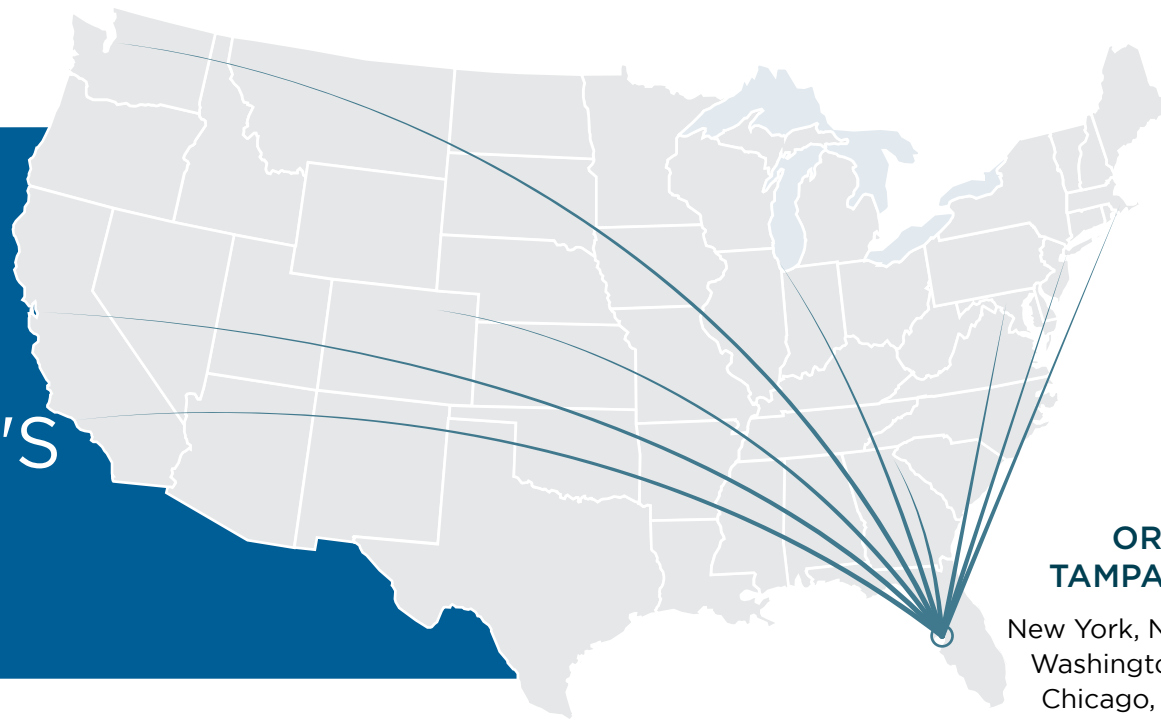


RITHM AT UPTOWN - \$1 BILLION+ REDEVELOPMENT

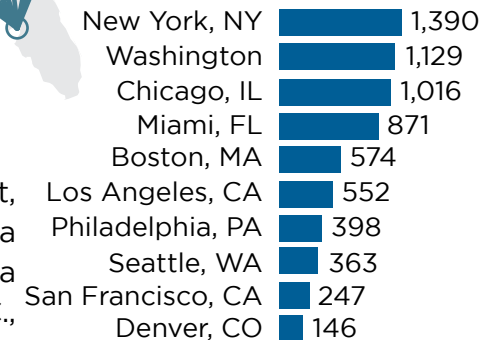
Rithm at Uptown, envisioned as an anchor of the Innovation District in the coming years, the 100-acre Rithm will transform into a multi-story urban neighborhood with capacity for over 7 million square feet of new development. The neighborhood will showcase life sciences and technology research institutes and complexes, retail, recreational opportunities and entertainment, hospitality, education, medical offices, corporate offices, coworking spaces, residential, fitness, and other related uses. Work has already started, as the former Sears building was recently demolished to make way for new apartments, while the interior of the former JCPenney building was recently scraped, making way for a major adaptive reuse project that will transform the former department store into a 163,000 SF mixed-use office space. Rithm at Uptown is located in the heart of Tampa's Innovation District, which spans 19-square miles, holds \$11.3 Billion in annual economic potential, and boasts 74,000 jobs of which 20% are in the high-tech sector. The site fronts East Fowler Avenue and Club Drive and is within minutes of the University of South Florida, one of the nation's fastest growing universities, four major hospitals in Moffitt Cancer Center, Florida AdventHealth Hospital, The James A. Haley Veterans' Hospital, and Shriners Children's Hospital.



CONTINUED IN-MIGRATION DRIVES TAMPA'S GROWTH



ORIGIN OF TAMPA INCOMERS



Source: Redfin, Net Inflow Q1 2025

Tampa Bay is among the fastest growing markets in the country in terms of investment, income, employment, and population growth. Recently named by Time Magazine as one of the World's Greatest Places, Tampa Bay is experiencing significant in-migration from residents and businesses alike. A majority of Tampa residents are moving from coastal, high cost of living metros such as New York, Newark, Washington D.C., Chicago, and the Bay Area. The average young adult that moved to Tampa moved from origins 267 miles away. This figure is 85 miles above the national average, implying that Tampa has a higher proportion of cross-country in-migration than most metros — a testament to Tampa's magnetism.

TAMPA MSA GROWTH

YEAR	2018	2019	2020	2021	2022	2023	2024	2025
POPULATION	3,158,674	3,200,120	3,187,831	3,230,962	3,307,164	3,370,351	3,405,357	3,418,895
MEDIAN HOME LISTING	\$272,083	\$278,864	\$293,278	\$343,743	\$420,968	\$425,954	\$413,952	\$407,810
UNEMPLOYMENT RATE	3.6%	3.3%	7.5%	4.3%	2.9%	3.0%	3.5%	3.8%

Source: St. Louis Fed, April 2025

TAMPA MSA - ONE OF FLORIDA'S KEY CITIES

Top 5 City for Business Headquarters (Site Selection Magazine, 2026)

Tampa ranked in the **20 Best Cities in the South** (Southern Living, 2025)

Tampa **ranked Second among mid-sized cities** in the United States (Coworking Cafe, 2025)

Tampa MSA Adding Residents at a Pace of **40,000 People Per Year** (Spotlight)

3rd Best City to Begin a Career (WalletHub, 2025)

#1 MSA in Florida for Science, Tech, Engineering, and Math (STEM) Job Growth (State of FL)

#1 Most Desirable City in the U.S. (Clever Real Estate, 2024)

#1 Best City for Foreign Businesses in the U.S. (Financial Times, 2025)

2nd Best Large City to Start a Business (WalletHub, 2025)

Highly Educated Workforce, **60% of the Tampa Bay MSA with college experience or higher** (Spotlight)

5th Best U.S. City for Recreation (WalletHub, 2025)



UNIVERSITY BUSINESS CENTER

I & II

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