

OFFERING MEMORANDUM



SPRING HILL PLAZA

3077 Anderson Snow Road, Spring Hill, FL 34609

Marcus & Millichap
PATEL YOZWIAK GROUP

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SUBJECT PHOTOS



INVESTMENT HIGHLIGHTS:

- 23,120 -SF Shopping Center | 2005 Construction On a +/-2.50 Acre Lot
- 91% Occupied By a Strong Mix of Local Retail, Restaurant, Service and Medical Tenants
- All NNN Leases With Taxes, Insurance and CAM Reimbursed
- Large Lighted Parking Lot With 100 Spaces

LOCATION HIGHLIGHTS:

- High Visibility With Lighted Sign and Two Points of Ingress and Egress From Both Spring Hill Drive With 25,000+ Vehicles Per Day and Anderson Snow Road With 25,000 VPD
- Located in a Dense Retail and Residential Corridor Just Off of SR-589/Suncoast Parkway, Seeing 25,000+ VPD
- Proximity To Multiple National Retail Tenants Including Walmart Neighborhood Market, Publix, Wendy's, McDonald's, Kohls, Target, Walgreens, 7-Eleven, Shell, Truist Bank, AutoZone, Advance Auto and More
- Adjacent to Brooksville-Tampa Bay Regional Airport
- Trending Demographics: Population Exceeds 97,000 Within 5-Miles of the Property and is Expected to Increase by 2029
- Strong Residential Growth and Local Development Underway in the Area: Multiple New Housing and Mixed-Use Retail Developments Planned Or Under Construction Within 10 Miles
- Spring Hill is Located in the High Growth North Tampa MSA in the Southwest Corner of Hernando County, FL
- 1 Hour From Downtown Tampa and Two Hours From Downtown Orlando

RENT ROLL

Tenant	Sq. Ft.	% Share	Start	End	Monthly Base Rent	Annual Base Rent	P.S.F.	Options	Increases
Robinson Chiropractic	2,080	9.00%	06/01/21	05/31/26	\$3,197	\$38,368	\$18.45	2, 1 Year Options	3% Annually
Reggae Jamaican Grill	1,040	4.50%	03/01/23	02/28/28	\$1,471	\$17,652	\$16.97	1, 5 Year Option	Greater of 3% Annually or CPI
Penthouse Cleaners	1,040	4.50%	09/01/24	08/31/29	\$1,895	\$22,740	\$21.87	1, 5 Year Option	Annual CPI
GL Massage	2,080	9.00%	01/01/24	03/31/29	\$2,601	\$31,216	\$15.01	1, 3 Year Option	3.5% Annually
Karr Liquors	4,160	17.99%	05/01/23	04/30/28	\$5,700	\$68,400	\$16.44	2, 5 Year Options	3% in Year 3 & 5
Davinci Barber Studio	1,040	4.50%	10/01/24	09/30/29	\$1,368	\$16,416	\$15.78	1, 3 Year Option	CPI in Year 2 & 3
Vacant	2,080	9.00%	-	-	-	-	-		-
Time to Close Title	1,040	4.50%	06/01/24	08/31/27	\$1,343	\$16,120	\$15.50	2, 3 Year Options	4% in Year 2 & 3
Century Nails	2,200	9.52%	10/01/20	09/30/25	\$2,788	\$33,456	\$15.21	1, 3 Year Option (180 Day Notice)	Annual CPI
Yellow Lemon Smoke Shop	1,100	4.76%	05/01/23	04/30/26	\$1,341	\$16,092	\$14.63	1, 3 Year Option	Annual CPI
Enigma Ink	1,100	4.76%	11/01/24	10/31/27	\$1,750	\$21,000	\$19.09	1, 3 Year Option	-
Rookies Sports Bar & Grill	4,160	17.99%	08/01/18	07/31/28	\$5,820	\$69,840	\$16.79	1, 5 Year Option	-
TOTAL	23,120	100.00%	WALT: 2.18		\$29,275	\$351,299	\$15.19		
OCCUPIED	21,040	91.00%							
VACANT	2,080	9.00%							

FINANCIAL OVERVIEW

LIST PRICE		
CAP RATE	PRICE	PER SF
6.00%	\$5,300,000	\$229.24

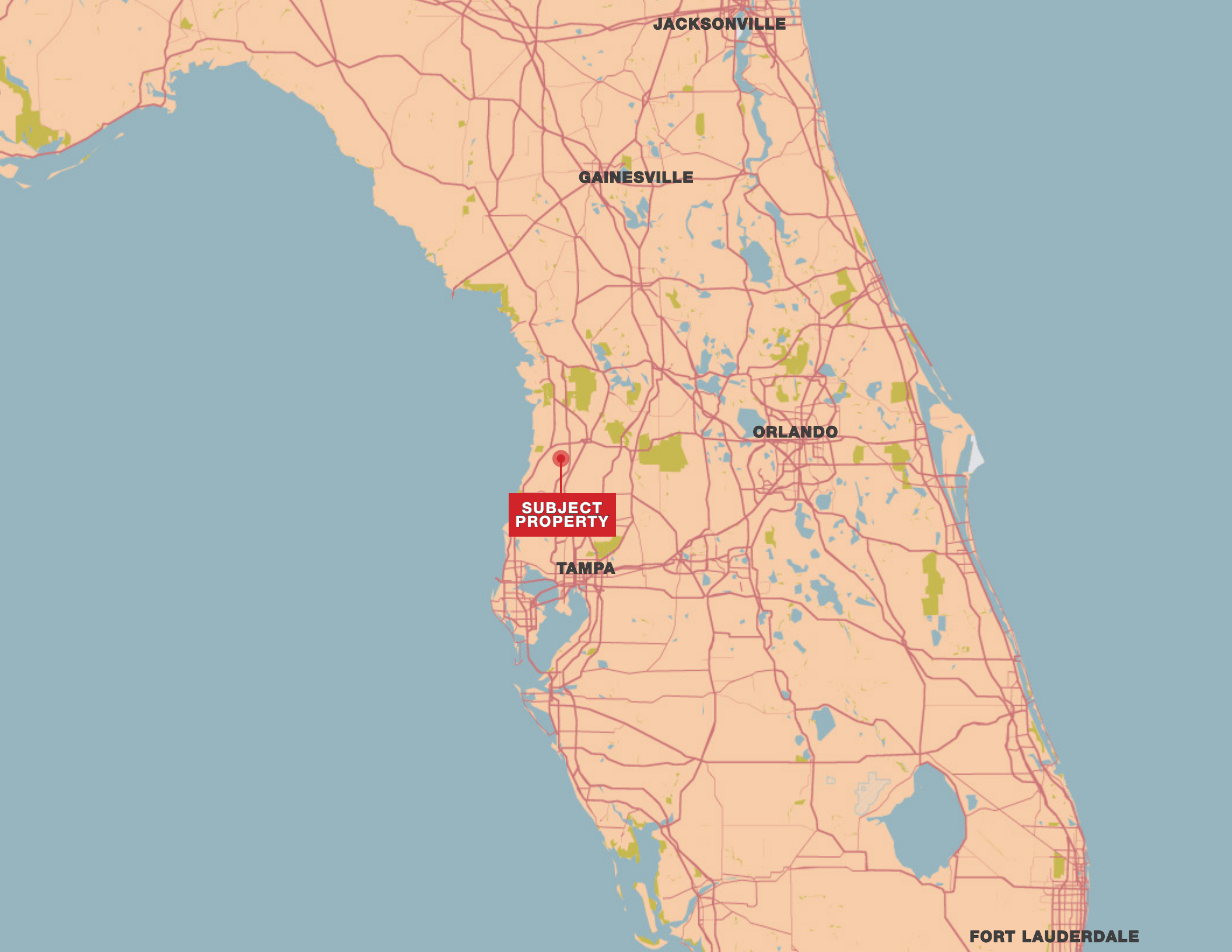
PROPERTY DESCRIPTION		
Property Name	Spring Hill Plaza	
Property Address	3077 Anderson Snow Road, Spring Hill, FL 34609	
Type of Ownership	Fee Simple	
Gross Leasable Area	23,120-SF	
Lot Size	+/-2.5-Acres	
Year Built	2005	
WALT (Rent)	2.52 Years	
Parking Ratio	4.02 Per 1,000-SF	
Zoning	PDP(GHC)	



OPERATING STATEMENT		CURRENT	
Income			
Base Rent		\$351,299	\$15.19
CAM Revenue		\$120,466	\$5.21
Effective Gross Revenue		\$471,766	\$20.41
Operating Expenses			
Repair & Maintenance - Springhill Plaza		\$21,433	\$0.93
Utilities - SpringHill Plaza		\$9,093	\$0.39
Lawn		\$9,010	\$0.39
Electric		\$13,517	\$0.58
Dumpster		\$25,407	\$1.10
CAM TOTALS		\$78,460	\$3.39
Real Estate Taxes		\$30,796	\$1.33
Insurance		\$23,120	\$1.00
Management (4% EGI)		\$18,871	\$0.82
Reserves (Estimated \$0.10/SF)		\$2,312	\$0.10
Total Operating Expenses		\$153,558	\$6.64
Net Operating Income		\$318,208	\$13.76

NOTES:

1. All leases are true triple net (NNN), with 100% of Taxes, Insurance and CAM excluding management recoverable.
2. Taxes increased based on actual 2024.
3. Insurance estimated based on market rates for similar properties.



JACKSONVILLE

GAINESVILLE

ORLANDO

SUBJECT
PROPERTY

TAMPA

FORT LAUDERDALE

SITE PLAN



TAMPA-ST. PETE METRO OVERVIEW

Tampa Bay refers both to a larger metropolitan area and to the bay that extends inland from the Gulf of Mexico. The Tampa-St. Petersburg metro contains over 3.2 million residents and spans four counties along the west coast of central Florida: Hillsborough, Pasco, Hernando and Pinellas. Tampa, the county seat of Hillsborough County, is the most populous city, with nearly 406,000 people, and is situated northeast of the bay. St. Petersburg follows, with over 255,000 residents, and it is located on the peninsula near the mouth of the bay. Robust job growth during 2021 and 2022 attracted new people to the metro, many of whom moved into higher-density redevelopment projects near city cores or larger master-planned communities in the suburbs.



METRO HIGHLIGHTS



FAVORABLE BUSINESS CLIMATE

A relatively low cost-of-living and economic development support a growing business landscape in the Tampa Bay-St. Petersburg metro.



PORT ACTIVITY

One of the Southeast's largest seaports, the Port of Tampa services passenger cruise ships and commercial freighters. The Port of St. Petersburg, the only superyacht marina on Florida's Gulf Coast, is also in the metro.



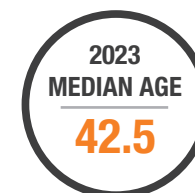
DIVERSE ECONOMY

High-tech industries as well as the tourism, military, finance and seaborne commerce segments drive the region's economy.

ECONOMY HIGHLIGHTS

- Local ports contribute to a major presence in the shipping, distribution and logistics industry. The CSX Intermodal facility in nearby Polk County provides quick access to markets throughout the nation.
- Bioscience and other high-tech industries are expanding. Local Fortune 500 companies include Tech Data, Mosaic, Raymond James Financial and Jabil.
- Tourism also plays a significant role in the local economy, with visitors drawn to Busch Gardens, the Salvador Dalí Museum and the region's many beaches.

DEMOGRAPHIC HIGHLIGHTS



DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2029 Projection			
Total Population	7,659	48,102	100,909
2024 Estimate			
Total Population	7,179	45,839	97,012
2020 Census			
Total Population	6,433	42,237	90,836
2010 Census			
Total Population	5,597	34,420	78,615
Daytime Population			
2024 Estimate	5,811	34,187	74,218
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2029 Projection			
Total Households	3,116	17,722	39,344
2024 Estimate			
Total Households	2,899	16,780	37,646
Average (Mean) Household Size	2.5	2.6	2.5
2010 Census			
Total Households	2,603	15,486	35,315
2010 Census			
Total Households	2,140	12,710	31,100
Occupied Units			
2029 Projection	3,292	18,872	42,541
2024 Estimate	3,064	17,876	40,718
HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2024 Estimate			
\$150,000 or More	10.7%	10.3%	9.7%
\$100,000-\$149,999	20.4%	21.2%	17.8%
\$75,000-\$99,999	13.1%	19.0%	17.4%
\$50,000-\$74,999	21.7%	18.8%	20.0%
\$35,000-\$49,999	15.8%	11.9%	12.7%
Under \$35,000	18.3%	18.9%	22.4%
Average Household Income	\$81,682	\$88,227	\$83,080
Median Household Income	\$74,194	\$78,650	\$71,508
Per Capita Income	\$32,687	\$32,228	\$32,017

HOUSEHOLDS BY EXPENDITURE	1 Mile	3 Miles	5 Miles
Consumer Expenditure Top 10 Categories			
Housing	\$24,438	\$25,538	\$24,302
Transportation	\$13,120	\$13,334	\$12,542
Food	\$8,506	\$8,717	\$8,284
Personal Insurance and Pensions	\$8,246	\$8,765	\$8,076
Entertainment	\$4,052	\$4,364	\$3,941
Cash Contributions	\$3,068	\$3,317	\$3,312
Apparel	\$1,444	\$1,426	\$1,352
Education	\$877	\$945	\$840
Personal Care Products and Services	\$809	\$844	\$799
Alcoholic Beverages	\$624	\$652	\$620
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2024 Estimate Total Population	7,179	45,839	97,012
Under 20	20.6%	23.1%	21.5%
20 to 34 Years	18.3%	17.3%	16.6%
35 to 39 Years	6.2%	6.8%	6.0%
40 to 49 Years	12.3%	13.2%	12.0%
50 to 64 Years	20.9%	19.9%	20.2%
Age 65+	21.6%	19.8%	23.8%
Median Age	43.0	42.0	45.0
Population 25+ by Education Level			
2024 Estimate Population Age 25+	5,239	32,722	71,030
Elementary (0-8)	4.6%	2.8%	3.1%
Some High School (9-11)	6.8%	6.8%	7.2%
High School Graduate (12)	31.3%	29.6%	31.9%
Some College (13-15)	26.4%	29.4%	26.6%
Associate Degree Only	12.1%	11.2%	11.9%
Bachelor's Degree Only	12.7%	14.1%	13.2%
Graduate Degree	5.9%	6.1%	6.2%

DEMOGRAPHICS

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2023 Estimate	3,547	21,372	49,073
0 to 4 Years	1.9%	3.3%	3.7%
5 to 14 Years	5.3%	7.1%	8.0%
15 to 17 Years	1.9%	2.1%	2.3%
18 to 19 Years	0.9%	1.2%	1.4%
20 to 24 Years	2.7%	3.6%	4.0%
25 to 29 Years	3.0%	4.8%	4.8%
30 to 34 Years	3.2%	5.2%	5.1%
35 to 39 Years	3.6%	5.5%	5.5%
40 to 49 Years	7.7%	9.8%	10.6%
50 to 59 Years	11.2%	12.2%	13.6%
60 to 64 Years	10.5%	8.6%	8.6%
65 to 69 Years	14.1%	10.0%	8.9%
70 to 74 Years	13.8%	10.5%	9.0%
75 to 79 Years	11.1%	7.7%	6.5%
80 to 84 Years	5.5%	4.4%	4.0%
Age 85+	3.6%	3.9%	4.0%
Median Age	64.2	56.4	53.9

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population 25+ by Education Level			
2023 Estimate Population Age 25+	3,097	17,661	39,541
Elementary (0-8)	0.2%	0.8%	1.4%
Some High School (9-11)	1.9%	3.1%	4.0%
High School Graduate (12)	20.0%	21.9%	23.7%
Some College (13-15)	19.4%	22.4%	22.2%
Associate Degree Only	7.2%	8.6%	9.7%
Bachelor's Degree Only	28.7%	25.2%	23.9%
Graduate Degree	22.6%	18.0%	15.2%
HOUSING UNITS			
Occupied Units			
2028 Projection	3,672	15,663	32,398
2023 Estimate	3,408	14,250	29,375
Owner Occupied	1,483	7,777	16,936
Renter Occupied	302	2,729	6,053
Vacant	1,623	3,745	6,385
Persons in Units			
2023 Estimate Total Occupied Units	1,785	10,506	22,989
1 Person Units	31.0%	34.1%	32.9%
2 Person Units	51.7%	45.1%	42.5%
3 Person Units	9.3%	11.1%	12.7%
4 Person Units	5.4%	6.6%	7.7%
5 Person Units	2.0%	2.3%	2.8%
6+ Person Units	0.6%	0.8%	1.4%

SPRING HILL PLAZA

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