



2 TENANT MEDICAL/PROFESSIONAL OFFICE

100% OCCUPIED | PROXIMITY TO USF CAMPUS AND I-75

11602 N 51st St, Tampa, FL 33617

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Marcus & Millichap
PATEL YOZWIAK GROUP

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TWO TENANT MEDICAL OFFICE

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SUBJECT PHOTOS



TWO TENANT MEDICAL/PROFESSIONAL OFFICE

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INVESTMENT HIGHLIGHTS

INVESTMENT HIGHLIGHTS:

- 13,523-SF, Two-Tenant Medical/Office Building
- Recent Improvements Include: Exterior Painted in 2023, HVAC Replaced in 2020 - Serviced Quarterly, Interior Renovations 2018-2019 and Parking Lot Repaved in 2019
- Building Features Cat 6 Cables Pre-Wired for High-Speed Internet
- 100% Occupied by Two Tenants on New Gross Leases Starting at COE
- Additional Income From Cell Tower on Property With New Lease
- Large, Landscaped and Lighted Parking Lot With 40 Parking Spaces | Both Tenant Spaces are Handicapped Accessible
- +/-0.87 Acre Lot With Two Points of Ingress/Egress Onto N 51st St and Access From Both Traffic Directions

LOCATION HIGHLIGHTS:

- Strategically Positioned Near Temple Terrace, a Growing Tampa Suburb Road and Under 10 Minutes From Both I-75 and I-275 Into Downtown Tampa
- Adjacent to University of South Florida Campus, a Major Public University With Over 50,000 Students
- USF Recently Announced a Major Mixed-Use Development Project Along Fletcher Avenue, With 495K SF of Student and Multifamily Housing, a 78K SF Hotel and Conference Center and 60K of Retail Space in Addition to a 350K SF Academic Building Expanding the Campus Footprint
- Just Off of E Fowler Ave, a High Traffic Corridor With 73,000 Vehicles Per Day, and N 56th Street, Seeing 36,000 VPD
- Development in Area Includes Neighboring Parcel Being Developed for New Self Storage Facility
- Located Within a Dense Medical Office Corridor, 2 Miles From Moffitt McKinley Hospital Campus
- 3 Miles From Busch Gardens Tampa Bay, With Over 4 Million Annual Visitors
- Trending Demographics: Population Exceeds 251,000 Within 5-Miles of the Property and is Expected to Increase by 2029 | Daytime Population Of Over 312,900 Within 5-Miles
- Temple Terrace is A Quickly Growing Tampa Suburb Seeing a 9% Population Growth From 2010 to 2020 and is Expected to Grow Another 29% by 2050

TWO TENANT MEDICAL/PROFESSIONAL OFFICE

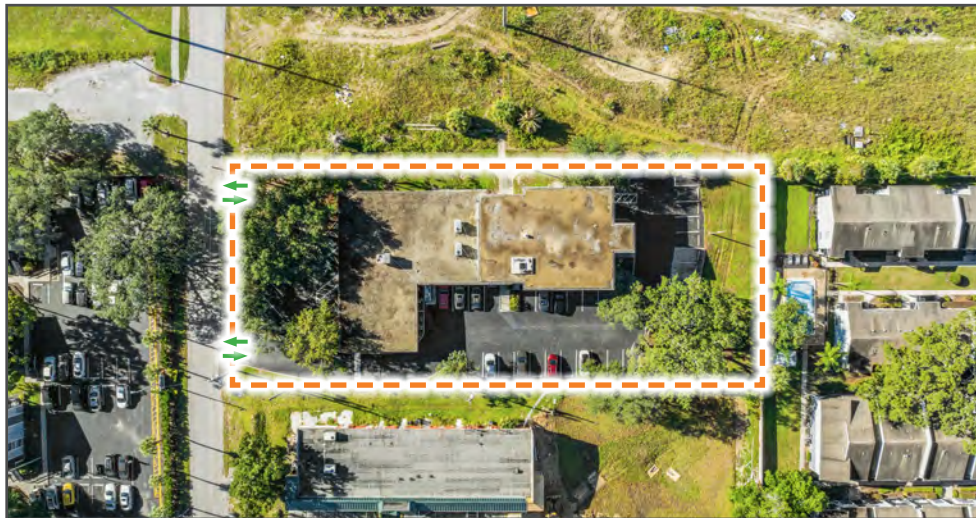
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INVESTMENT SUMMARY

LIST PRICE
\$2,400,000

CAP RATE
7.15%

PRICE/SF
\$177



PROPERTY DESCRIPTION

| | |
|-----------------------|-----------------------|
| YEAR BUILT/RENOVATED: | 1979 / Effective 1990 |
| TOTAL SQUARE FOOTAGE: | 13,523-SF |
| LOT SIZE: | +/-0.87-AC |
| PARKING: | 40 Spaces |
| TYPE OF OWNERSHIP: | Fee Simple |

| INCOME | CURRENT | \$/SF |
|-----------------------------|------------------|----------------|
| BASE RENT | \$270,000 | \$46.43 |
| CELL TOWER RENT | \$22,200 | - |
| EFFECTIVE GROSS INCOME | \$292,200 | \$27.77 |
| EXPENSES | CURRENT | \$/SF |
| JANITORIAL | \$9,360 | \$0.89 |
| PEST | \$1,620 | \$0.15 |
| TRASH | \$1,764 | \$0.17 |
| LAWN | \$7,440 | \$0.71 |
| SEPTIC | \$11,400 | \$1.08 |
| ELECTRIC | \$20,100 | \$1.91 |
| GAS | \$864 | \$0.08 |
| MANAGEMENT (4% OF EGI) | \$11,688 | \$1.11 |
| INSURANCE | \$17,000 | \$1.62 |
| TAXES | \$37,230 | \$3.54 |
| RESERVES | \$2,234 | \$0.21 |
| TOTAL EXPENSES | \$120,700 | \$11.47 |
| NET OPERATING INCOME | \$171,500 | \$12.68 |

| TENANT | GLA | % OF GLA | ANNUAL RENT | R/SF | LEASE COMMENCE | LEASE EXPIRATION | OPTIONS |
|--------------------|------------------|-------------|------------------|----------------|----------------|------------------|---------|
| Applied Behavioral | 3,157 | 30% | \$54,000 | \$17.10 | At COE | 5 Years | - |
| Ambs Call Centers | 7,366 | 70% | \$216,000 | \$29.32 | At COE | 1 Year | 1 |
| Common Area | 3,000 | 0% | - | - | - | - | - |
| TOTALS | 13,523 SF | 100% | \$270,000 | \$46.43 | | | |

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TENANT SUMMARY



**Applied
Behavioral
Learning
Experiences**

At ABLE, they specialize in providing Applied Behavior Analysis (ABA) therapy to create meaningful and positive changes for children with Autism and other developmental needs in Central Florida.

Their dedicated team of BCBAs and RBTs combines compassion with evidence-based practices to help children overcome challenges in communication, social skills, and daily living tasks. They

believe every child is unique, which is why they design individualized therapy plans tailored to their strengths, goals, and needs. Guided by values of Family, Choose Happy, Be You, and Purpose, they create a supportive and nurturing environment where children can grow, learn, and thrive.

5

CLINIC LOCATIONS

2004

YEAR FOUNDED

142

EMPLOYEES



Ambs Call Center is a family-owned leader in phone answering services since 1932. They're dedicated to helping business thrive through exceptional customer service. Their award-winning agents are all in the United States and never outsource your calls. They customize answering services — 24/7, messaging, scheduling appointments — to free you up. Their friendly staff follows your instructions, ensuring professional calls for your business. Unlike private equity-owned companies focusing on their ROI over quality and service levels, Ambs family ownership allows them to prioritize client satisfaction and build long-term relationships.

156

LOCATIONS

50

STATES

1932

YEAR FOUNDED

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AERIAL: NORTHWEST VIEW



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AERIAL



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LOCAL DEVELOPMENT: UNIVERSITY OF SOUTH FLORIDA FLETCHER DISTRICT

USF MOVES FORWARD WITH PLANS FOR NEW MIXED-USE PROJECT FEATURING HOUSING, RESTAURANTS, ACADEMIC RESEARCH FACILITY AND MORE

September 9, 2025 University News
Althea Johnson, University Communications and Marketing

The University of South Florida Board of Trustees today voted to advance plans to transform the university’s former 138-acre golf course into a vibrant mixed-use destination. Referred to as the Fletcher District, the project offers housing, restaurants, retail, a hotel and conference center, an academic research facility and recreation space. The project will provide a new hub of activity and supports the university’s strategic vision for the future.

“The Fletcher District will be transformational for the University of South Florida and will help to further elevate and drive economic development in the Tampa Bay region,” USF President Rhea Law said. “We are creating a dynamic destination to live, work, learn and play that provides exciting new opportunities to bring together members of the USF and surrounding communities.”

The first phase of the project consists of approximately 27 acres north of Fletcher Avenue and east of North 46th Street. It will be developed as a public-private partnership, with the university entering into a master development agreement with ACE Fletcher, LLC. Each component of the project will be managed through separate ground subleases with private developers, while the university retains ownership of the land. The district is expected to foster innovation and strengthen ties with the areas nearby.

[FULL ARTICLE](#)



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LOCAL MARKET OVERVIEW



The City of Temple Terrace affords an unparalleled standard of living for its 26,000+ residents, marrying a small-town feel with urban amenities. Named after the temple oranges that originally graced the rolling terraces, the City of Temple Terrace has had amazing residents and visitors

since 1925 when it was promoted as Florida's first golf course community. Today, Temple Terrace captures a small-town lifestyle with urban amenities in an ideal setting – one of the region's best kept secrets.

Situated just outside of Tampa, Temple Terrace boasts beautiful parks with picturesque views of the Hillsborough River, a public library and recreation center, a historic golf and country club, and easy access to institutions of higher learning.

On the northeast side of the Tampa Bay area, Temple Terrace is strategically situated between three major interstates: I-4, I-75, and I-275. This ideal location makes Temple Terrace conveniently located to not only the Tampa / St. Petersburg area but also within a short driving distance to Orlando and the Sarasota beach areas.

Adjacent to the city is the University of South Florida, the second-largest university in the southeast, and home of quality medical research programs and the largest MBA program in Florida among public universities. City residents also have convenient access to the area's finest medical facilities, cultural activities, sporting events, shopping, and entertainment attractions, such as the neighboring Busch Gardens Tampa Bay family adventure park.

[Click to View Comprehensive Temple Terrace City Plan](#)



Busch Gardens Tampa Bay



University of South Florida Campus

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MARKET OVERVIEW

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.



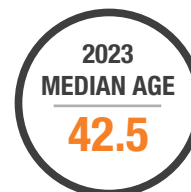
DIVERSE ECONOMY

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



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DEMOGRAPHIC REPORT

| POPULATION | 1 Mile | 3 Miles | 5 Miles |
|--------------------------------|-----------|-----------|-----------|
| 2028 Projection ⁶⁷⁸ | 20,750 | 144,567 | 259,099 |
| 2023 Estimate | 19,313 | 139,901 | 251,089 |
| 2020 Census | 17,606 | 135,407 | 244,021 |
| 2000 Census | 15,640 | 116,563 | 212,694 |
| Daytime Population | 42,878 | 177,316 | 312,925 |
| HOUSEHOLD INCOME | 1 Mile | 3 Miles | 5 Miles |
| Average | \$68,204 | \$64,577 | \$71,182 |
| Median | \$51,970 | \$50,104 | \$56,322 |
| Per Capita | \$24,454 | \$26,269 | \$28,506 |
| HOUSEHOLDS | 1 Mile | 3 Miles | 5 Miles |
| 2028 Projection | 6,888 | 57,423 | 102,206 |
| 2022 Estimate | 6,342 | 55,403 | 98,843 |
| 2020 Census | 5,596 | 52,642 | 94,244 |
| 2000 Census | 5,526 | 47,098 | 84,907 |
| HOUSING | 1 Mile | 3 Miles | 5 Miles |
| Median Home Value | \$271,044 | \$254,243 | \$277,242 |
| EMPLOYMENT | 1 Mile | 3 Miles | 5 Miles |
| 2023 Unemployment | 2.69% | 2.64% | 2.50% |
| Avg. Time Traveled | 25 | 29 | 29 |
| POPULATION PROFILE | 1 Mile | 3 Miles | 5 Miles |
| High School Graduate (12) | 22.43% | 28.62% | 29.51% |
| Some College (13-15) | 17.93% | 16.38% | 17.08% |
| Associate Degree Only | 14.23% | 10.70% | 9.92% |
| Bachelor's Degree Only | 17.88% | 18.57% | 17.62% |
| Graduate Degree | 10.65% | 10.03% | 10.50% |

| MAJOR EMPLOYERS | EMPLOYEES |
|--|-----------|
| 1 University of South Florida | 14,000 |
| 2 Seminole Tribe of Florida Inc-Seminole Casino | 4,000 |
| 3 Veterans Health Administration-James Haley Hospital | 4,000 |
| 4 University Community Hosp Inc- Childrens Center | 3,500 |
| 5 Legends Hospitality Holdings LLC | 3,328 |
| 6 Adventhealth Tampa | 3,000 |
| 7 Moffitt Cancer Center | 2,500 |
| 8 Verizon Data Services LLC-Verizon | 2,500 |
| 9 University S Fla Med Svcs Sppo-Boyce H Worth MD | 2,400 |
| 10 Busch Gardens Tampa | 1,898 |
| 11 Florida Hlth Sciences Ctr Inc-Genesis Clinic | 1,817 |
| 12 Ed Morse Lakeland LLC-Ed Morse Mazda Lakeland | 925 |
| 13 H Lee Mffitt Cncer Ctr RES In-Moffitt Cancer Center | 898 |
| 14 Harden Healthcare Services LLC | 848 |
| 15 Seaworld Parks & Entrmt LLC-Adventure Island Tampa | 629 |
| 16 Spanish Trace Housing Ltd | 600 |
| 17 Northstar Building Services | 575 |
| 18 CB Manufacturing Company Inc | 545 |
| 19 Crown Holdings Inc | 524 |
| 20 University Med Svc Assn Inc-USF Medical Clinic | 520 |
| 21 B & B Cash Grocery Stores Inc-U-Save Supermarket 33 | 463 |
| 22 Concordia of Florida Inc-Concordia Village of Tampa | 425 |
| 23 Security Engineers Inc | 409 |
| 24 Gmri Inc-Olive Garden | 402 |
| 25 Management Hlth Solutions Inc-Syft | 400 |

Tampa Executive Airport

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EXCLUSIVELY LISTED BY:

SAMANTHA KELLEY

Associate
Tampa Office

Direct: (813) 387-4798

Samantha.Kelley@marcusmillichap.com

License: FL: SL3588576

DARPAN PATEL

Senior Vice President, Investments
Tampa Office

Direct: (513) 878-7723

Darpan.Patel@marcusmillichap.com

License: OH SAL 2012000748

Marcus & Millichap
PATEL YOZWIAK GROUP

DAN YOZWIAK

Senior Vice President, Investments
Columbus Office

Direct: (614) 403-1094

Dan.Yozwiak@marcusmillichap.com

License: OH SAL 2008003600

RYAN NEE
FL Broker of Record
Lic #: BK3154667