

Address: 5344 16th St N, St. Petersburg, FL 33703

NNN Tire Kingdom St Petersburg, FL



Property & Location Overview

This offering consists of a fee simple, single-tenant Absolute NNN Tire Kingdom property located in St. Petersburg, Florida. The asset is free-standing and situated on a prominent corner lot, providing strong visibility and convenient access. The property is leased through November 2029 under an Absolute NNN structure with zero landlord responsibilities. The lease is guaranteed by Mavis Tire Express Services Corp., a leading automotive service platform founded in 1949 that has expanded through major acquisitions—including Tire Kingdom, NTB, Express Oil Change & Tire Engineers, and Midas—operates more than 3,500 locations across United States and Canada.

The property is positioned within a strong retail corridor supported by favorable market fundamentals. Area retail rents range from approximately \$25 to \$35 per square foot, compared to the current in-place rent of approximately \$12.35 per square foot, indicating meaningful rent upside as the lease approaches expiration. The surrounding trade area is anchored by a strong mix of national retailers and restaurants, including McDonald’s, Chick-fil-A, Whole Foods Market, Walgreens, Burger King, and Dollar General.

St. Petersburg is part of the Tampa Bay metropolitan area, one of Florida’s fastest-growing regions, benefiting from strong demographics, sustained in-migration, and a business-friendly environment. The city reports a median household income of approximately \$73,000, reinforcing long-term demand for necessity-based automotive services.

Property Summary

Key Metrics

Price:	\$2,950,000
NOI:	\$78,014.76
Cap Rate:	2.64%
SF:	6,316
Land:	21,620 (0.49Ac)
Year Built:	1962
Signage:	Yes

Tenant/Lease Summary

Tenant:	Mavis Tires
Company:	Private
Lease Comencment:	01/01/1989
Lease Expiry:	11/30/2029
Remaing Lease Term:	3.8 Years
Rental Increases:	+10% Every 5 Yrs
Renewal Options	<u>None Left</u>
Lease Type:	Absolute NNN
Landlord Responsibilities:	None



Listing Team



Priscila Arkalji - Broker

Economist and Business Tech graduate, holding an MBA and a Master's in Finance. With a wealth of experience gained at XP Investments and Compass & Sotheby's, currently excelling as a Broker at MPGA Family Office Brokerage LLC.

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Albert Arkalji - Realtor Sales Associate

Graduated in Business Administration with a focus on Finance, Real Estate, Economics, and Management from the University of Miami, complemented by a Master's in Real Estate Development. Holds experience as a real estate agent at Sotheby's and in the financial market with Fortune Partners Group LLC and Banco Daycoval.

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