

US Highway 19 (85,427 VPD)

Gulf to Bay Blvd. (53,006 VPD)

VACANT LAND

US-19 • Clearwater, FL

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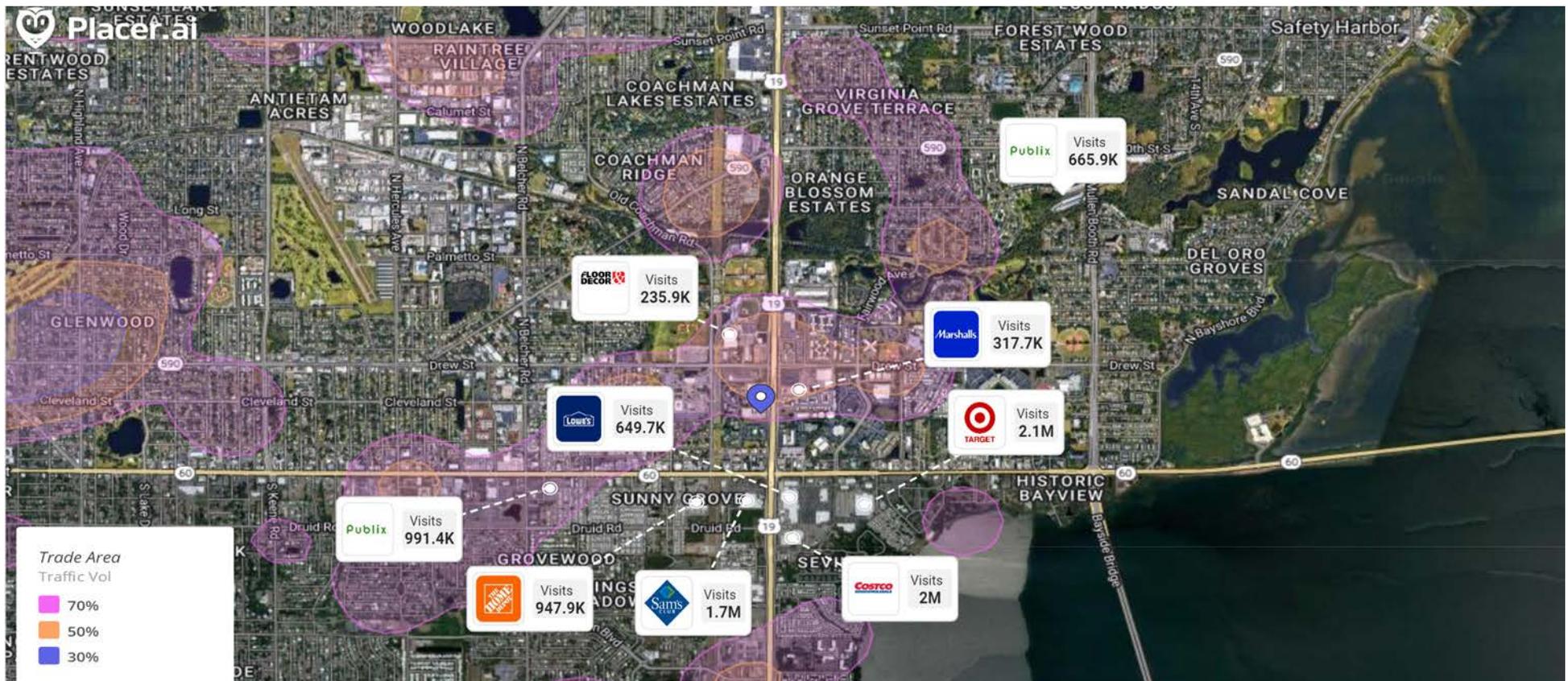
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INVESTMENT HIGHLIGHTS // US-19

- Situated in a Dense Retail and Residential Corridor Just Off Of US-19 and Gulf to Bay Blvd Seeing Combined Traffic Counts of 138,400+ Vehicles Per Day
- 7 Miles From Clearwater Beach and 12 Miles from Tampa International Airport
- Clearwater Beach Consistently Ranked as a Top Beach Destination in the U.S., Drawing 5 Million Visitors Annually
- Adjacent to Clearwater Mall Center Featuring Multiple National Tenants Such as Target, Costco, Lowe's, Sam's Club, Michaels, Five Guys, PetsSmart and More
- Strong Demographics: Population Exceeds 243,900 Within 5-Miles | Average Household Income of \$77,600+ Within 3 Miles



FINANCIAL SUMMARY // US-19

OFFERING SUMMARY

Property Address	US-19, Clearwater, FL 33765
Frontage	161' Along US-19
Land Area (SF)	58,044 SF
Lot Size	1.33 +/- Acres
2022 Real Estate Taxes:	\$10,153 (est.)
Parcel No	18-29-16-72694-000-0020
Zoning	US-19

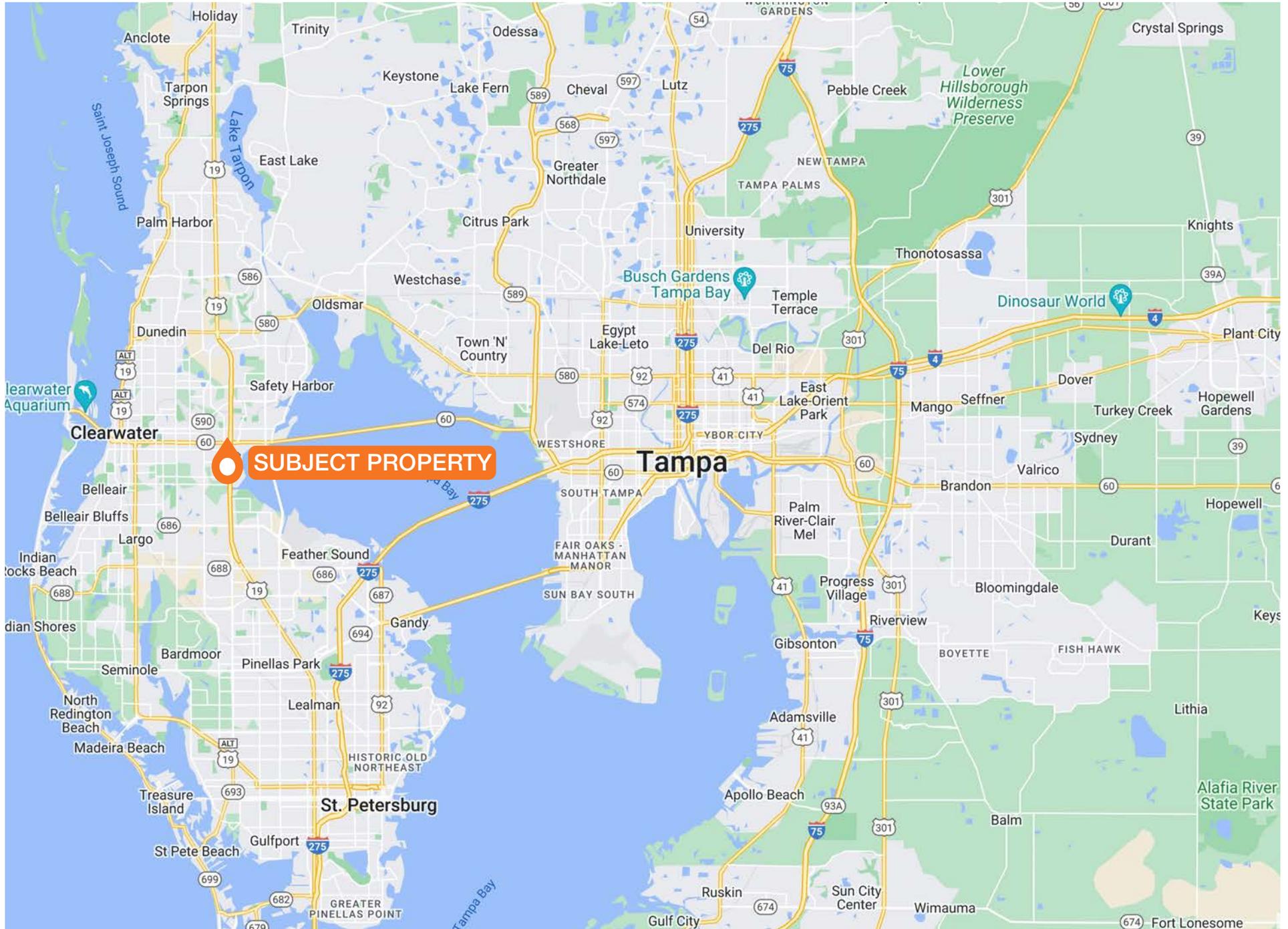
Land Use:

The intent and purpose of the US 19 Zoning District and Development Standards is to encourage the development of mixed use destinations at major cross streets; and provide for the design of safe, attractive, and accessible settings for working, living, and shopping consistent with the strategies defined in the US-19 Corridor Redevelopment Plan. This zoning allows for a multitude of mixed-use commercial developments including all retail, office, mixed-use and medical facilities defined by traditional Clearwater commercial "C" zoning

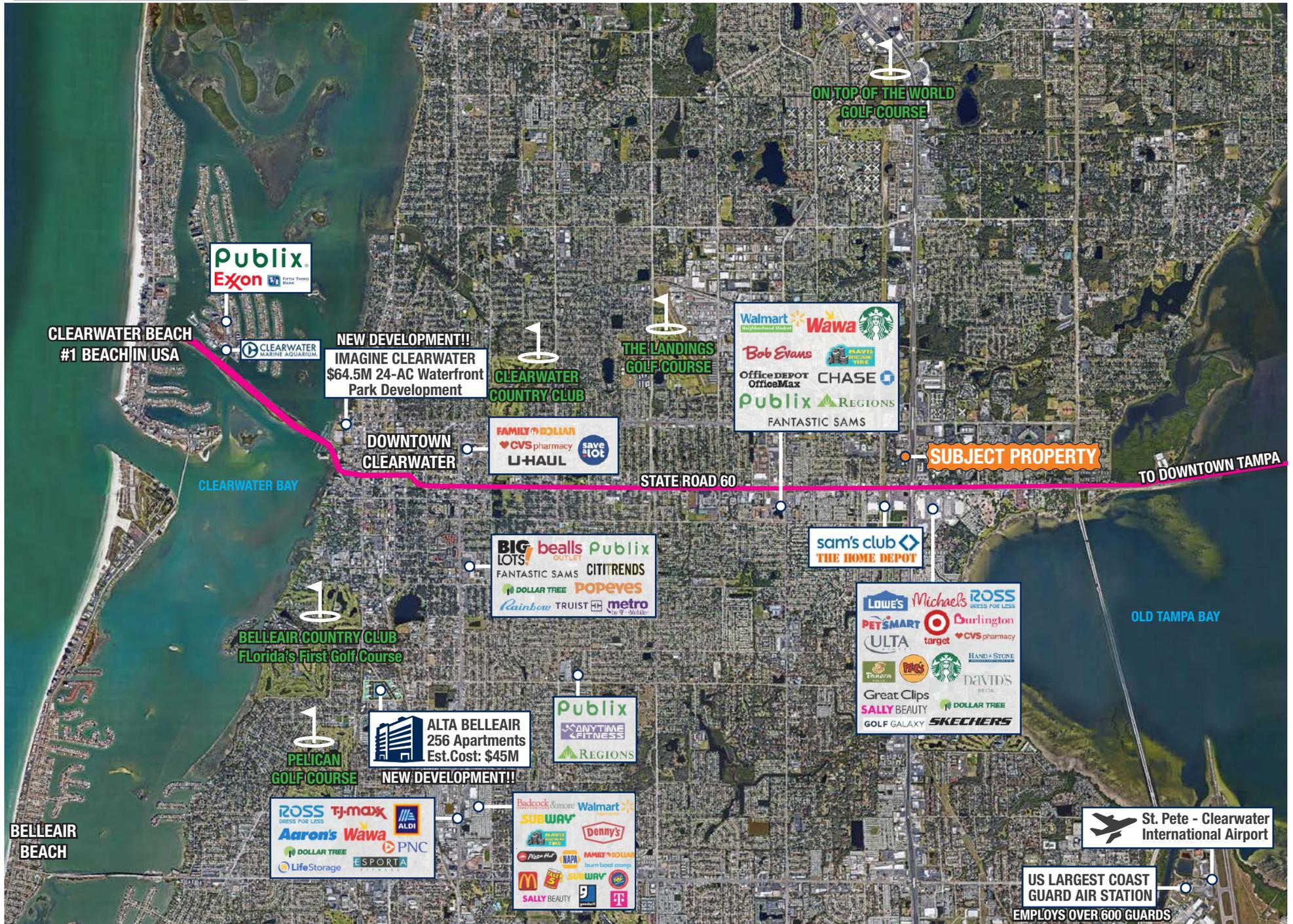
[Full "US-19" zoning designations](#)



MAP VIEW // US-19



AERIAL // US-19



DEMOGRAPHICS // US-19

POPULATION	1 Mile	3 Miles	5 Miles
2026 Projection			
Total Population	14,697	90,682	245,165
2021 Estimate			
Total Population	14,724	90,313	243,939
2010 Census			
Total Population	14,074	85,126	229,792
2000 Census			
Total Population	14,670	89,496	225,242
Daytime Population			
2021 Estimate	18,198	96,383	270,319
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
2026 Projection			
Total Households	6,924	41,169	110,816
2021 Estimate			
Total Households	6,902	40,830	109,667
Average (Mean) Household Size	2.1	2.2	2.1
2010 Census			
Total Households	6,635	38,625	103,497
2000 Census			
Total Households	6,827	40,014	101,020
Occupied Units			
2026 Projection	8,124	47,227	126,825
2021 Estimate	8,132	46,806	125,500
HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
2021 Estimate			
\$150,000 or More	5.1%	7.5%	6.6%
\$100,000-\$149,999	9.3%	12.5%	11.2%
\$75,000-\$99,999	10.9%	13.0%	12.6%
\$50,000-\$74,999	18.1%	19.1%	18.1%
\$35,000-\$49,999	18.4%	15.5%	15.6%
Under \$35,000	38.2%	32.3%	35.9%
Average Household Income	\$62,568	\$71,607	\$67,562
Median Household Income	\$43,280	\$52,394	\$48,223
Per Capita Income	\$29,515	\$32,600	\$30,844

HOUSEHOLDS BY EXPENDITURE	1 Mile	3 Miles	5 Miles
Consumer Expenditure Top 10 Categories			
Housing	\$17,007	\$19,009	\$18,160
Transportation	\$10,153	\$11,734	\$11,136
Food	\$6,673	\$7,365	\$7,051
Personal Insurance and Pensions	\$5,089	\$5,962	\$5,581
Healthcare	\$4,477	\$5,222	\$4,998
Cash Contributions	\$1,505	\$1,963	\$1,874
Entertainment	\$1,470	\$1,702	\$1,621
Apparel	\$1,065	\$1,202	\$1,135
Gifts	\$969	\$1,164	\$1,122
Education	\$775	\$881	\$836
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
Population By Age			
2021 Estimate Total Population	14,724	90,313	243,939
Under 20	18.4%	17.8%	17.9%
20 to 34 Years	24.0%	19.2%	18.9%
35 to 39 Years	7.4%	6.2%	6.2%
40 to 49 Years	10.6%	11.0%	11.1%
50 to 64 Years	17.4%	20.9%	21.0%
Age 65+	22.2%	24.9%	25.0%
Median Age	40.1	46.4	46.6
Population 25+ by Education Level			
2021 Estimate Population Age 25+	11,229	69,596	187,804
Elementary (0-8)	4.0%	3.2%	3.6%
Some High School (9-11)	7.5%	6.1%	7.4%
High School Graduate (12)	32.3%	29.7%	30.9%
Some College (13-15)	23.2%	23.7%	23.0%
Associate Degree Only	9.5%	9.0%	9.1%
Bachelor's Degree Only	15.9%	19.0%	17.7%
Graduate Degree	7.6%	9.2%	8.2%

MARKET OVERVIEW // TAMPA-ST. PETERSBURG METRO

TAMPA-ST.PETERSBURG 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 almost 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 more than 372,400 people and is situated northeast of the bay. St. Petersburg follows with nearly 256,000 residents and is located on the peninsula near the mouth of the bay. Robust job growth is attracting new people to the metro, many of whom are living in higher-density redevelopment projects near city cores and large suburban master-planned communities..



METRO HIGHLIGHTS:



FAVORABLE BUSINESS CLIMATE

A relatively low cost of living and economic development bring a thriving business landscape to the Tampa Bay-St. Petersburg metro.



PORT ACTIVITY

One of the largest seaports in the Southeast, the Port of Tampa services passenger cruise ships and commercial freighters. The Port of St. Petersburg 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.
- Memphis International Airport ranks as the busiest U.S. airport for cargo traffic.
- Tourism also plays a significant role in the local economy. Visitors can go to Busch Gardens, the Dali Museum and the region's many beaches, among other sites. Although hindered by the pandemic, this sector should improve

DEMOGRAPHIC HIGHLIGHTS:



2022 MARKET FORECAST // TAMPA-ST. PETERSBURG METRO

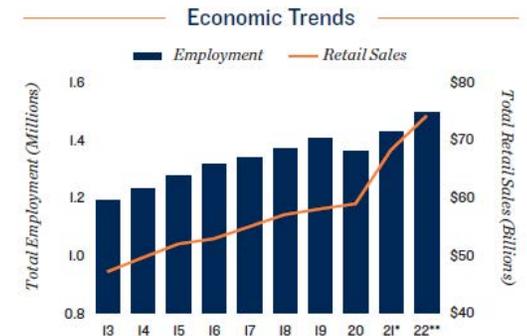
Strong Levels of In-Migration and Tourism Underpin Retail Spending, Boosting Investment to Record Levels

Retail demand bolstered by employment and population gains. Robust job growth and elevated levels of tourism boosted consumer spending over the past year, encouraging retailers to enter the region or expand their market presence. As a result, leasing activity returned in force, slicing availability within 20 basis points of the metro's pre-pandemic rate. Moving forward, the outlook for Tampa's retail sector is bright as fundamentals are poised for further improvement this year. The metro remains a top migration destination for residents moving from other markets, supporting a healthy rise in Tampa's population. Additionally, employment growth continues to outpace the national average, contributing to a rise in the median household income and further bolstering consumers' ability to spend. A larger consumer base and increased spending power will encourage additional retailer expansions at a time when construction activity is on pace to slow to a 15-year low. Of the 700,000 square feet of space scheduled to deliver, most was pre-leased at the onset of 2022. This diminished pipeline and strengthening demand for available space will promote further vacancy compression and rent growth throughout the year.

Local deal flow outpaces that of other Florida metros. Strong population and economic growth, coupled with tight market conditions, make Tampa an attractive option for retail investors. Over the past year, transaction velocity soared to a two-decade high, highlighting the confidence investors have in the metro's long-term outlook. Many buyers are active in Pinellas County, due to high levels of tourism and in-migration, coupled with rent growth that outpaces the metro average. Single-tenant, net-leased assets are highly sought after and trade at cap rates that average in the mid-5 percent range. Neighborhood and strip centers are also garnering buyer interest, due to the potential for higher first-year returns. Average cap rates for these assets can range from the low-5 percent to high-8 percent span, depending on the tenant roster.

2022 Market Forecast:

- Employment** Up 4.5%  Employers will add 64,000 new positions in 2022, nearly matching last year's pace. In 2021, 66,000 jobs were added.
- Construction** 700,000 Sq.Ft.  Development activity moderates this year, following the addition of 830,000 square feet in 2021. Completions will increase the metro's retail inventory by 0.4 percent.
- Vacancy** Down 30 bps  Consistent demand allows vacancy to fall to 4.4 percent this year, the lowest year-end rate since 2017. In 2021, a 40-basis-point decrease was registered.
- Rent** up 5.0%  Average asking rents will increase at the same rate as last year, as market conditions continue to tighten. The rate will reach \$18.74 per square foot by year-end.
- Investment**  The return of many firms to their offices and increased business travel will likely boost retail sales in Central Tampa over the next year, stimulating investor demand for urban assets.



* Estimate; **Forecast Sources: CoStar Group, Inc.; Real Capital Analytics; RealPage, Inc.

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