

# SINGLE TENANT NET LEASE

Investment Opportunity



9+ Years Remaining | Across From High-Performing Publix (96th Percentile Nationwide) | 3% Annual Increases



1070 Keene Road | Dunedin, Florida

**TAMPA-ST. PETE MSA**

ACTUAL SITE

**SRS** | CAPITAL MARKETS

**EXCLUSIVELY MARKETED BY**



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## **NATIONAL NET LEASE**

Qualifying Broker: Patrick Nutt, SRS Real Estate Partners-SOFLO LLC | FL License No. BK3120739





# OFFERING SUMMARY



## OFFERING

**Pricing** \$2,169,000

**Net Operating Income** \$140,981

**Cap Rate** 6.50%

## PROPERTY SPECIFICATIONS

**Property Address** 1070 Keene Road  
Dunedin, Florida 34698

**Rentable Area** 3,750 SF

**Land Area** 1.09 AC

**Year Built / Remodeled** 1995 / 2014 / 2022

**Tenant** Dunedin Total Car Care

**Guaranty** Personal

**Lease Type** NN

**Landlord Responsibilities\*\*** See Below Footnote

**Lease Term Remaining** 9 Years

**Increases** 3% Annual Increases

**Options** 1 (5-Year)

**Rent Commencement** October 15, 2024

**Lease Expiration** October 14, 2034

\*\*Per Section 6A, "Landlord's maintenance shall include the roof, foundation, exterior walls, interior structural walls, and any other structural components of the Premises. Repairs or replacements shall be made within a reasonable time (depending on the nature of the repair or replacement needed) after receiving notice from Tenant or Landlord having actual knowledge of the need for a repair or replacement"

The roof was replaced at the end of 2022

# RENT ROLL



LEASE TERM						RENTAL RATES					
Tenant Name	Square Feet	Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options			
Dunedin Total Car Care	3,750	10/15/2024	10/14/2034	Oct-25	-	\$11,748	\$140,981	1 (5-Year)			
				Oct-26	3%	\$12,101	\$145,211				
				Oct-27	3%	\$12,464	\$149,567				
				Oct-28	3%	\$12,838	\$154,054				
				Oct-29	3%	\$13,223	\$158,676				
				Oct-30	3%	\$13,620	\$163,436				
				Oct-31	3%	\$14,028	\$168,339				
				Oct-32	3%	\$14,449	\$173,389				
						\$14,883	\$178,591				
3% Annual Increases During Option Period											

# INVESTMENT HIGHLIGHTS



## 9 Years Remaining | 3% Annual Increases | 1 (5-Year) Option | Recent Roof Replacement | Strong Tenant

- There are 9 years remaining on the current lease with 1 (5-year) option to extend
- 3% annual increases provides steady rent growth and provides a hedge against inflation
- The roof was replaced in 2022
- Dunedin Total Car Care has a steady business and maintains a 5-star Google review rating

## NN Leased | Fee Simple Ownership | No State Income Tax | Limited Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance and maintains most aspects of the premises
- Limited landlord responsibilities
- Ideal, low-management investment for an out-of-state, passive investor

## Strong Demographics In 5-mile Trade Area | Six Figure Income | Downtown Clearwater

- More than 229,000 residents and 105,000 employees support the trade area
- \$103,877 average household income
- 5 miles from Downtown Clearwater

## Signalized, Hard Corner Intersection | Across From Publix Center | Surrounding Retailers | US-19 & Countryside Mall

- The asset is located off the signalized, hard corner intersection of Keene Road and Main St averaging a combined 75,000 VPD
- Main St is the primary East/West retail and commuter thoroughfare serving Dunedin that runs from the intercoastal all the way East into Hillsborough County
- Just West of US-19 (116,500 VPD) and Countryside Mall, which features major tenants like Whole Foods, Macy's, JCPenney, Nordstrom Rack, and more
- Countryside Mall ranks in the 65th percentile of all super-regional malls according to Placer.ai with 6.9M visitors annually
- The dense residential area and population will provide a direct consumer base
- **Across from Granada Plaza (Publix-anchored), which ranks in the 71st percentile (3,401 out of 12,022) of all nationwide neighborhood centers via Placer.ai**
- **The Publix ranks in the 96th percentile (43 out of 1,358) of all nationwide Publix locations via Placer.ai**

## SITE OVERVIEW



## PROPERTY PHOTOS



[WATCH DRONE VIDEO](#)



# PROPERTY OVERVIEW



## LOCATION



Dunedin, Florida  
Pinellas County  
Tampa-St. Petersburg-Clearwater MSA

## ACCESS



Keene Road/County Road 1: 1 Access Point

## TRAFFIC COUNTS



Keene Road: 23,500 VPD  
Main Street/State Highway 580: 51,500 VPD  
U.S. Highway 19: 116,500 VPD

## IMPROVEMENTS



There is approximately 3,750 SF of existing building area

## PARKING



There are approximately 20 parking spaces on the owned parcel.

## PARCEL



Parcel Number: 26-28-15-00000-410-0800  
Acres: 1.09  
Square Feet: 47,350

## CONSTRUCTION



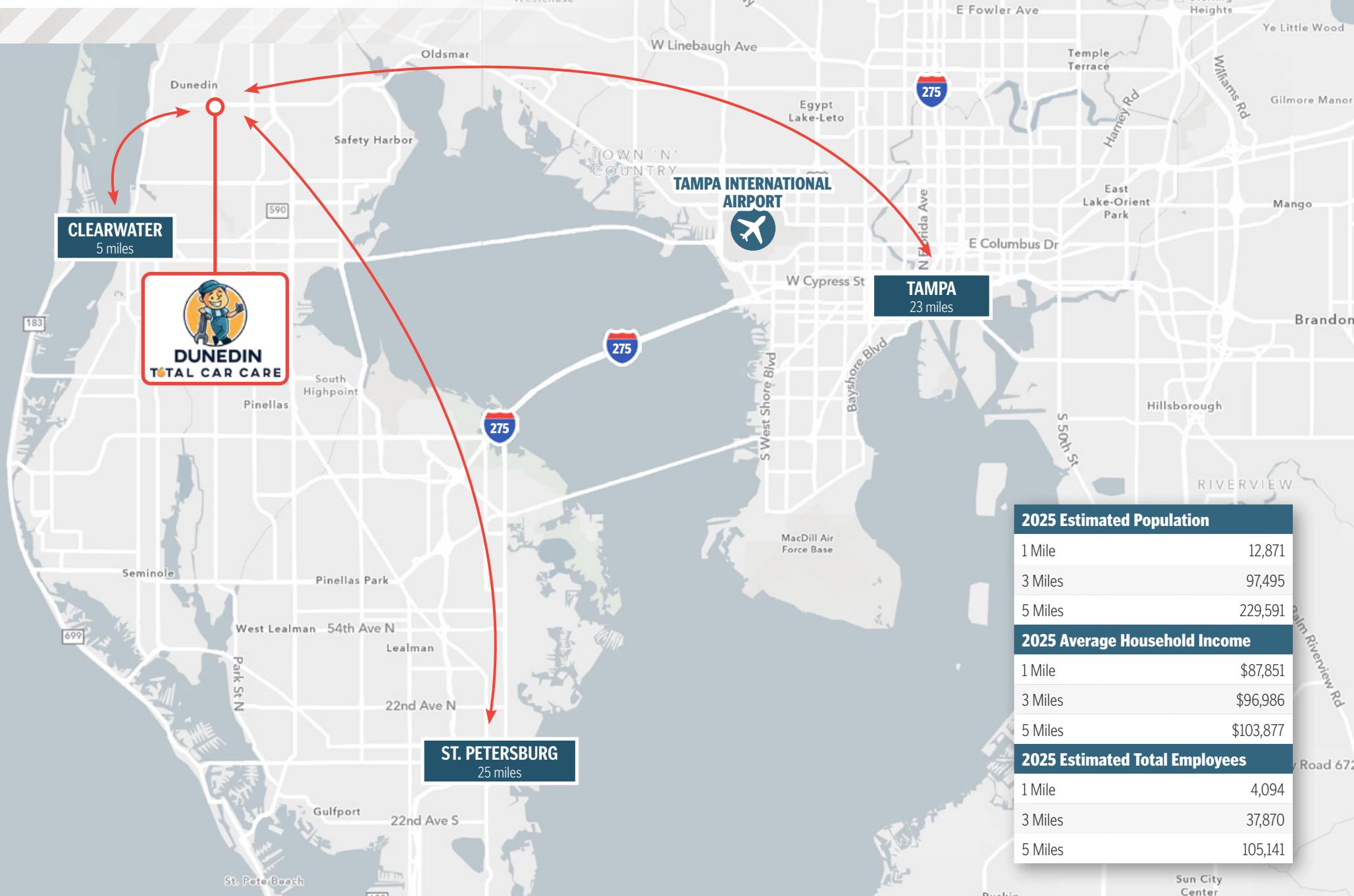
Year Built: 1995  
Year Renovated: 2014 / 2022

## ZONING



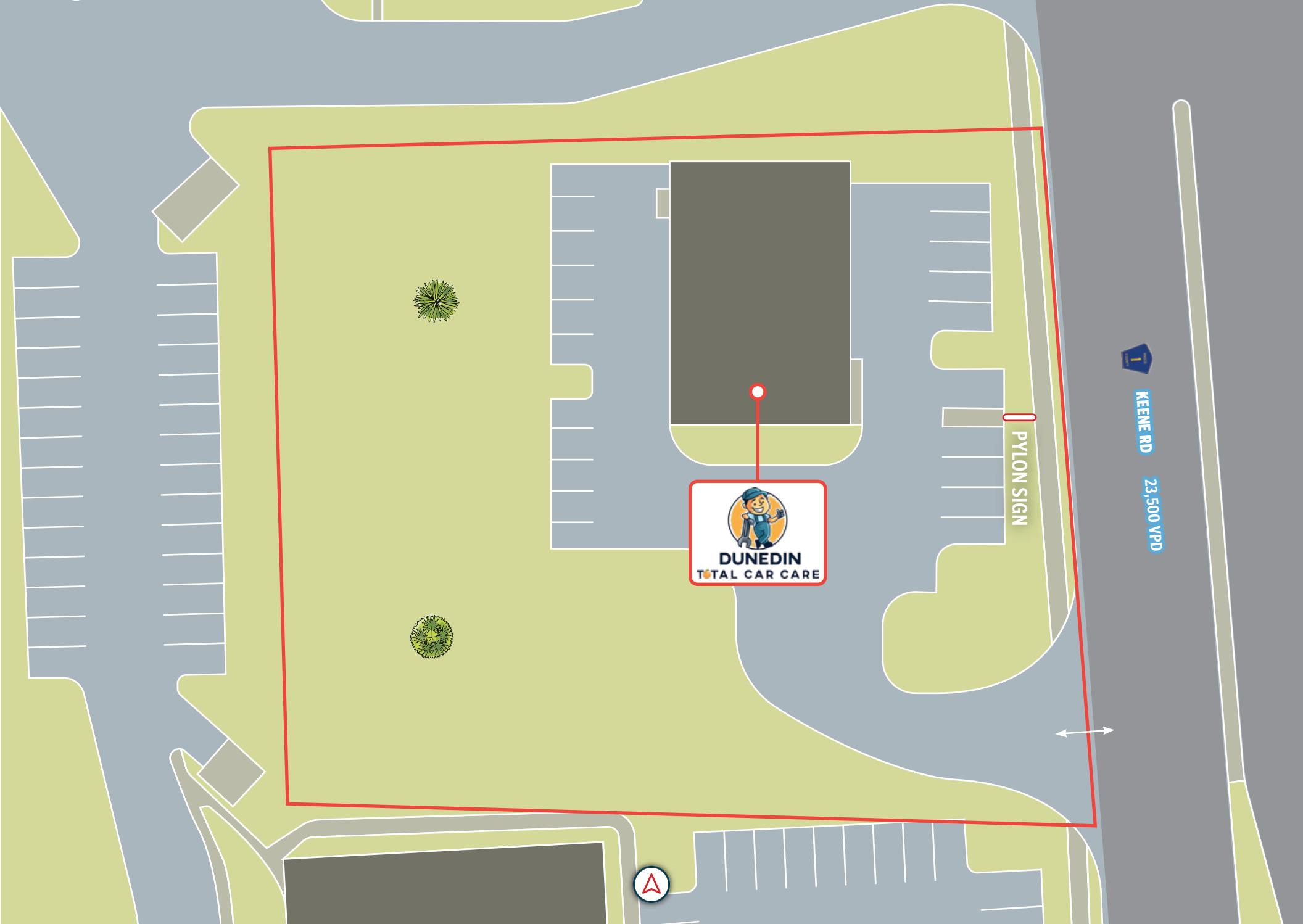
Commercial

## LOCATION MAP









	1 Mile	3 Miles	5 Miles
<b>Population</b>			
2025 Estimated Population	12,871	97,495	229,591
2030 Projected Population	12,723	96,394	227,444
2025 Median Age	59.4	54.5	51.4
<b>Households &amp; Growth</b>			
2025 Estimated Households	6,534	47,774	107,642
2030 Projected Households	6,527	47,772	107,926
<b>Income</b>			
2025 Estimated Average Household Income	\$87,851	\$96,986	\$103,877
2025 Estimated Median Household Income	\$65,821	\$69,424	\$72,844
<b>Businesses &amp; Employees</b>			
2025 Estimated Total Businesses	576	4,460	11,734
2025 Estimated Total Employees	4,094	37,870	105,141



## DUNEDIN, FLORIDA

Dunedin is a picturesque coastal city located in Pinellas County on Florida's Gulf Coast. Known for its charming downtown, vibrant arts scene, and strong Scottish heritage, Dunedin offers a laid-back lifestyle with a mix of small-town charm and modern amenities. The city enjoys a prime location near Clearwater and Tampa, making it both a popular residential area and tourist destination. The City of Dunedin had a population of 35,722 as of July 1, 2024.

Dunedin's economy is supported by tourism, healthcare, retail, hospitality, and small business development. The city's waterfront location and cultural appeal draw steady tourist traffic, which boosts local businesses and restaurants. Major employers include Mease Dunedin Hospital (part of BayCare Health System), the City of Dunedin, and local education institutions. The city also benefits from proximity to major employment hubs in the greater Tampa Bay area.

Dunedin boasts a wealth of attractions and recreational opportunities. It is home to Honeymoon Island State Park and Caladesi Island, both known for pristine beaches and nature trails. The Pinellas Trail, a 45-mile biking and walking path, runs through the heart of the city. Downtown Dunedin features boutiques, craft breweries, art galleries, and seasonal festivals like the Dunedin Highland Games and Mardi Gras Parade, which reflect the city's vibrant culture.

Dunedin High School offers specialized programs, including a veterinary science academy and NJROTC. The city is also within close reach of higher education institutions like St. Petersburg College and the University of South Florida, providing a range of educational and vocational opportunities. The closest airport to Dunedin, Florida is St. Petersburg-Clearwater International Airport.

### #4 TAMPA-ST. PETERSBURG

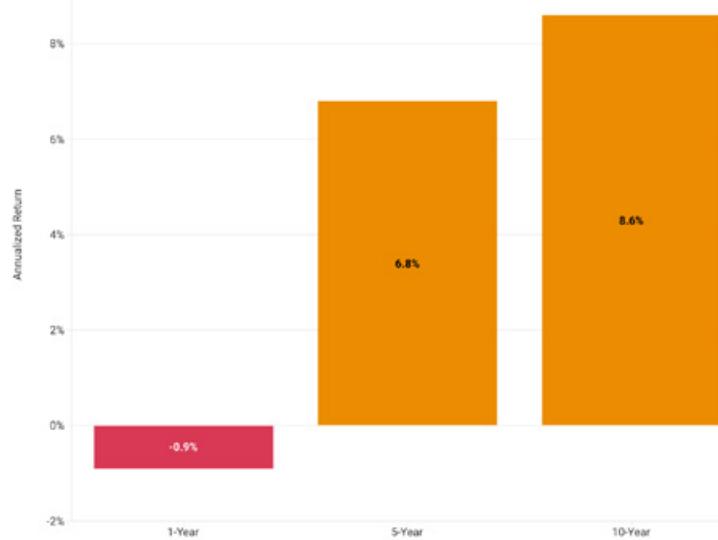
Though Tampa-St. Petersburg might fly under the radar compared to its neighbors—the colorful Miami and heavily touristed Orlando—the metro area is no slouch amid Florida's formidable peers. Tampa's sunny climate, year-round sports, no state income tax, and booming economy have created a longtime draw for workers and retirees alike, leading Money magazine to name Tampa the ninth best place to live in the United States in 2022. The metro area has proven a good place for real estate investment capital to live as well, with 10-year annualized total returns of 8.6 percent in NCREIF's NPI. Tampa moved up 14 spots in Emerging Trends' U.S. Markets to Watch over the past year, the most improved ranking among Florida's major metro areas (and tied for highest upward movement in the state with Deltona/Daytona Beach and Gainesville); Tampa is also the first U.S. Market to Watch for homebuilding prospects.



**Tampa moved up 14 spots in Emerging Trends' U.S. Markets to Watch over the past year.**

#### TAMPA-ST. PETERSBURG TRAILING TOTAL RETURNS ANNUALIZED AS OF 2025 Q2

Source: NCREIF NPI Database, accessed 2025 Q3



Tampa models an enviable economy with strong growth, high-paying job drivers, and economic diversity. The MSA's population grew 1.5 percent per year from 2013 to 2023, approximately 2.5 times the national pace. Similarly, Tampa's job growth has nearly doubled the national pace over the 10 years ending August 2025. The metro area is driven by white-collar jobs, particularly in the financial services sector. The share of private office-using jobs is 39 percent higher in Tampa than in the United States overall, while financial services jobs' share is 59 percent higher here. There are four noteworthy finance and insurance companies with over 5,000 jobs in the metro area. But despite this notably outsized industry cluster, Moody's Analytics gives the area an industrial diversity score of 0.83 (U.S. = 1.0), which ranks fourth most diverse among the 390 ranked MSAs.

Housing affordability is perhaps Tampa's greatest headwind, as Moody's data on the cost of living puts Tampa's relative costs at 111 percent of the national average. Homeowner's insurance expense now ranks among the 10 highest

nationally. Rising costs might slow in-migration from the 50,000 to 70,000 the metro area saw each year from 2021 to 2023, which calculated to a top 10 rate per capita for metro areas with more than 1 million residents. Some relief will come from lower interest rates, while Tampa home prices have moderated a bit since their January 2025 peak. But with house prices up 66 percent in the four years ending July 2025, much of Tampa's previous housing affordability has eroded, with little hope of returning in the near term. On the bright side, costs of doing business remain below national averages (95 percent of the national rate, per Moody's), with costs considerably lower than U.S. averages for energy, state, and local taxes, and office rent.

Despite these outlined risks, local economic growth is expected to be conducive to outsized real estate returns. Continued in-migration, an attractive business climate, and job growth forecast at 2.3 times the nation's five-year forecast set the stage for continued demand for Tampa real estate.

[Read Full Article Here](#)



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MEMBERS

**25+**

OFFICES

**\$ 5 B +**

TRANSACTION  
VALUE  
company-wide  
in 2024

**600+**

CAPITAL MARKETS  
PROPERTIES  
SOLD  
in 2024

**\$ 2.5 B +**

CAPITAL MARKETS  
TRANSACTION  
VALUE  
in 2024

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