

Offering Memorandum: 1121 E Twiggs St, Tampa, FL 33602

Berkshire Hathaway HomeServices FL PG and Engel & Volkers Tampa Downtown are pleased to present 1121 E Twiggs St, Tampa. This is an exceptional opportunity to be part of the historic Channelside District with a mixed use zoning on almost ½ acre of prime real estate. (It could also be purchased in conjunction with the additional adjacent .28 acre property --for a combined assemblage of ¾ acres MOL).

This is a **prime location** in the heart of many apartments, condos, and hotels and offers walking distance to restaurants, the cruise terminals, the Water Street activity hub, the aquarium, the river walk, and Amalie Arena.

Currently there are 20 on-site parking spots with additional public parking available adjacent and across the street.

The 4-story primary parcel is improved with approx. 21,000 square feet of leasable space (excluding unheated warehouses) and is constructed of concrete block and brick. It has been historically used as office space such as an advertising firm, an architectural firm, a construction company home office, and a commercial design studio. It is currently vacant and is in average condition. The brick office building was constructed in 1925 with major renovations begun in 1998.

The 4th floor has been designed with state-of-the-art touches including a “commercial style” kitchen, glass sliding barn doors on each executive office, all facing a central overlook to the 3rd floor. The large master office is complete with a large walk-in shower and bath, sunken living room, and all high-end finishes, including an exterior door that leads to the roof or fire escape. There are 2 two additional separate washrooms, again with designer fixtures and touches.

The interior buildout of the office space is largely comprised of a marble entryway leading from 2 heavy 12' doors, vinyl flooring on 1st floor, carpeting on 2nd floor, and original hardwood flooring on the 3rd and 4th floors. Much of the interior walls are painted brick, or painted drywall with acoustical drop tile ceiling grid system and recessed fluorescent lighting on floors 1-3 and recessed can lighting and spot lighting on the 4th floor. There is a hardwood winding staircase with black rod iron railings leading to the 2nd floor mezzanine which has all hardwood flooring recessed lighting and spotlights.

There is a freight elevator connecting all four floors, and while it is functioning, does not have City of Tampa permit for use at this time.

The eastern portion of the connecting two buildings is made up of 4732 sf warehouse space and has two dock-high loading areas. It is constructed of concrete block and interior concrete flooring. There is a single water closet inside the adjacent warehouse connecting to the office building. The warehouses are in average condition.

Utilities: Electric Tampa Electric Company

Water & Sewer: City of Tampa Sewer

Cable or Internet: Spectrum, Frontier Communications, or Direct

Police/Fire: City of Tampa

Flood Information: The subject site is at road grade. and the property is situated in Flood Zone X.
Flood hazard insurance is not required for buildings situated in this zone

Zoning Designation: The subject is zoned 1217 "Mixed Use-Office."

Current FAR allowable: 7.0

Potential Cash Flow for the office area of 21,000 sf will generate approximately \$25-32 psf NNN, or more depending on improvements made, while the warehouse space of 4732 sf could generate approximately \$11-18 psf NNN.

Pricing Guidance: \$10,000,000

(Property is also available for lease at \$25-32 psf NNN)

Pricing Guidance for **adjacent property** at 1127 E Twiggs: \$4,600,000.

Terms: Cash or proof of funds

Contact: **Sharon Stewart, (813) 335-0042**
 Berkshire Hathaway HomeServices FL PG
 Or
 Virginia & Aaron Bond, (813) 352-2933 or (727) 278-9558
 Engel & Volkers Tampa Downtown