

CITY BLUE

119 N 11th St.
Tampa, FL 33602

Executive Summary: Channel District Mixed Use Property made up of an Office/Retail Condo Portfolio with optional Residential Penthouse

Realty Center International LLC proudly presents The City Blue Building at 119 N 11th St, Tampa, an exceptional, totally unique, one-of-a kind mixed use investment opportunity – a distinctive 3-unit office/retail condo portfolio along with an exclusive penthouse condo situated in the highly sought-after Channel District of Tampa. Located directly in the core along with the prestigious Water Street Tampa development and Sparkman's Wharf, this property is positioned perfectly as part of the ongoing transformation of Tampa's Channel District, not just into a dynamic Live-Work-Play community, but a prestigious destination for all. With the 2nd phase of Waterstreet ready to start and the new Ybor Harbor development in the plans, all in the same location, it is a perfect time to take advantage of this opportunity. The owner is offering financing with acceptable down payment for 5 years adding flexibility to the investment strategy. Can be purchased with the penthouse now or an option to purchase at a later date.

Investment Highlights:

- 1. Prime Location:** Strategically positioned in the heart of the Channel District, the property is 1.5 blocks to the prestigious Water Street Tampa project, and within just a few blocks proximity to the Cruise ships port, Tampa aquarium, Sparkman's wharf, The Amalie Arena and the scenic Tampa riverwalk.
- 2. Desirable Amenities:** Embrace the uniqueness of a boutique building where each floor functions as it's own retail, office and residential condominium, where the elevator stops at your private lobby, with onsite parking, steel construction and within proximity of a variety of diverse restaurants and entertainment venues.
- 3. Parking Advantage:** The attached parking lot provides tenant convenience and value supplemented by the additional 150 public parking spaces available for lease next door.
- 4. Flourishing Environment:** The Channel District has evolved into a dynamic environment with corporate expansions, dining and entertainment venues, and the cruise industry making it an ideal destination. Meanwhile, Waterstreet's exclusive condominiums and hotels add that perfect touch of prestige.
- 5. Possible Owner Financing:** Owner financing available with acceptable down payment for 5 years adding flexibility to the investment strategy.

Key Investment Considerations:

- 1. Potential Cash Flow:** The high-quality construction, onsite parking and boutique condo design create the opportunity to maximize rental rates. Current market rental rates for Class A office space are conservative at \$35 sq ft NNN, and trending upward. There are office/retail spaces renting as high as \$50 sq ft and full-service executive suites as high as \$73 sq ft

2. Additional Upside Potential: The CD-1 zoning is a mixed-use zoning that allows for many additional future uses as well as future development. The ability to either purchase the 4th floor penthouse at this time or a first right of refusal to purchase at a later time, provides an owner with an opportunity for a luxurious on-site residence or additional rental income.

3. Condominium Ownership Flexibility: The condominium ownership structure allows for future disposition flexibility, including the potential future sale of individual units at a premium to users, catering to a diverse investment strategy.

4. Parking Advantage: The ability to offer tenants some onsite parking, coupled with extra parking available for lease next door, further enhances the property's attractiveness.

Property Facts:

- **Number of Condos:**

Commercial: 3

Residential: 1

- **Rentable office/retail space:** 15,500 sq ft

1st floor: 3,500 sq ft

2nd floor: 6,000 sq ft

3rd floor: 6,000 sq ft

- **Office/Retail onsite parking spaces:** 15

- **Optional penthouse:** 4 bedrooms, 4.5 baths

Airconditioned and heated: 5,426 sq ft

Covered terraces: 592 sq ft

Garage: 1,347 sq ft

Total: 7,365 sq ft

- **Residential parking:** 6 car garage plus 1 guest spot

Specific Property Features:

All Steel structure with poured concrete floors

Electric supplied by Underground Transmission Box, all units metered separately

City water and sewer with shared meter

Striking lobby entrance with elevator on N 11th St with 15-minute delivery parking spot

Building signage allowed

New roof with 20-year warranty

Current termite contract

Both Front and Back interior Stairwells in addition to elevator

Building resealed 1 year ago

Trash shoots on each floor to trash room.

1st floor retail: Rear garage door for deliveries opens to building's private parking lot. Street level frontage and lobby entrance. Ideal for a bank or other high traffic business.

2nd floor office: Elevator opens to 2nd floor lobby area. This floor has not been built out and is ready for the new owner to make it their own. Exposed steel floor joist above, 12-foot ceilings and large windows offer great design flexibility. Blueprints are available for a proposed layout.

3rd floor office: Elevator opens to private lobby with beautiful custom marble floors and large windows for natural light. This space has currently been set up to be used by 2 separate users if desired with one section at 3500 sq ft and the 2nd at 2500 sq ft or easily used as all one. Each space has multiple offices with in as well as reception areas and conference rooms in each. The two 4-ton AC units will keep your tenants quite comfy. The main reception area features beautiful custom inlaid marble floors. 12-foot ceilings with exposed floor joists and ductwork throughout the entire condo create a beautiful contemporary loft style office.

4th floor: Luxurious Penthouse with Private Elevator and Rooftop Oasis

Experience unparalleled luxury in this extraordinary penthouse, offering exclusive access from a keyed elevator directly from your private 6 car garage or main lobby. Every detail of this one-of-a-kind rooftop home has been carefully crafted to transport you to a timeless retreat with imported stone, custom archways, tropical landscaping, and a rooftop spa.

As the elevator opens you step onto an unexpected private veranda, setting the tone for the magnificence that awaits. The hand carved 10 ft high double doors beckon you into a foyer that serves as a gateway to an exquisite living space.

Key Penthouse Features:

1. Grand Living Spaces:

* The den, adorned with a magnificent fireplace, features 12 ft ceilings, oversized crown moldings, and Brazilian Cherry floors.

* An expansive grand living room boasts 12 ft coffered ceilings and a wall of French doors opening to the tropical veranda.

* A formal dining room is characterized by magnificent circular columns, archways and 10 ft high arched windows offering views of downtown Tampa's cityscape.

2. Master Suite Retreat:

* The master suite is a sanctuary with a wall of French doors leading to the veranda creating a seamless connection between indoor and outdoor living.

* The master bath is an oasis of luxury, adorned with imported Mexican black marble, creating a spa like ambiance

3. Chef's Dream Kitchen:

*The kitchen is a culinary masterpiece with all built in appliances, a center island cooktop, custom cabinetry and imported stone counters. It combines functionality and design catering to the most discerning chef.

4. Guest Quarters:

* Three guest rooms each feature private ensuite baths, ensuring comfort and privacy to your visitors.

* Additional half bath accommodates additional guest

5. Entertainment Haven:

* Bonus room has been designed and prepped as a theater room, boasting 1.5 ft thick walls and separate equipment booth. This space presents an opportunity to create a state-of-the-art entertainment haven.

This investment opportunity seamlessly blends prime location, flexible ownership, and diverse income potential, making it a prestigious and unparalleled prospect in the flourishing Channel District of Tampa.

For more detailed information contact Rodgerkooser@gmail.com

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