

SINGLE TENANT MEDICAL OFFICE

NNN Investment Opportunity



Brand New Development | Adjacent 236 Units Luxury Apartments | Excellent Location With Growth



6110 Paseo Al Mar Boulevard | Apollo Beach, Florida

TAMPA - ST. PETE MSA

ACTUAL SITE



EXCLUSIVELY MARKETED BY



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MULTI-TENANT INVESTMENTS

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



Adjacent Parcels Also Available for Sale. Contact Brokers for More Information



CITIZEN AT WATERSET
236 TOTAL MULTI-FAMILY UNITS
(2 BUILDINGS)

HEARTLAND DENTAL

STRETCH ZONE
WOLF GANG
BAKERY & GROOMING
PILATES AND FITNESS

PACIFIC COUNTER
Edward Jones
MAKING SENSE OF INVESTING
NAIL DIOR
HUNGRY GREEK

HYPOCRITES ROW

ROCK N ROLL
SUSHI
PT SOLUTIONS
PHYSICAL THERAPY
Planet Smoothie

FUTURE RETAIL

Fortail COFFEE CO.
PERSPIRE

Pet Paradise

THE LEARNING EXPERIENCE

PASEO AL MAR BLVD.

13,900
VEHICLES PER DAY

SITE OVERVIEW



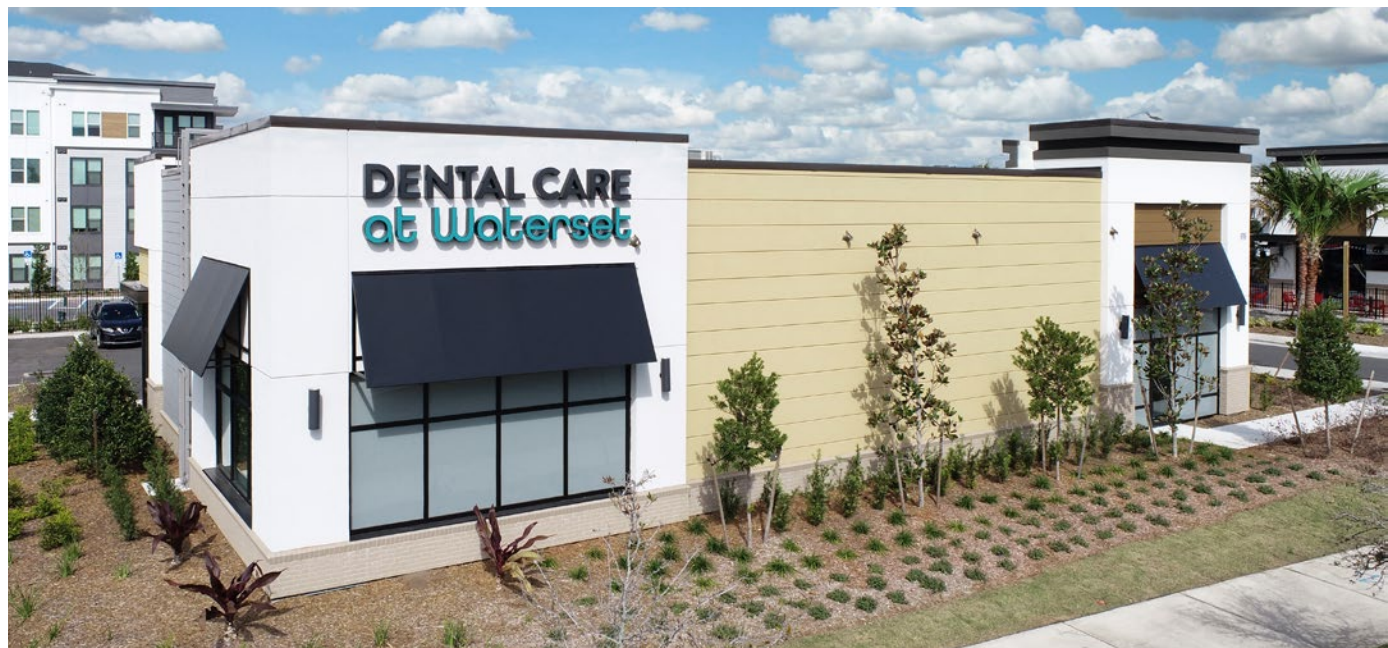
PROPERTY PHOTOS



 WATCH DRONE VIDEO



PROPERTY PHOTOS



OFFERING SUMMARY



OFFERING

Pricing	\$3,104,000
Net Operating Income	\$180,000
Cap Rate	5.80%

PROPERTY SPECIFICATIONS

Property Address	6110 Paseo Al Mar Blvd, Apollo Beach, FL 33572
Rentable Area	4,000 SF
Land Area	+/- .50 AC After Plat
Year Built	2025
Tenant	Heartland Dental, LLC
Lease Signature	Corporate
Lease Type	NNN
Landlord Responsibilities	Roof, structure, CAM, taxes, and insurance, subject to tenant reimbursement
Lease Term	10 Years
Increases	10% Every 5 Years
Options	2 (5-Year)
Rent Commencement	1/4/2025
Lease Expiration	1/31/2035

LEASE TERM				RENTAL RATES				
Tenant Name	Square Feet	Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
Heartland Dental, LLC	4,000	Jan. 2025	Jan. 2035	Current	-	\$15,000	\$180,000	2 (5-Year)
(Now Open for Business)				Year 6	10%	\$16,500	\$198,000	10% Increase

Note: Tenant has a 10-day right to purchase (ROFO).

New 10-Year Lease | Scheduled Rental Increases | Corporate Signed Lease | Well-Known & Established Brand

- The tenant recently signed a brand new 10-year lease with 2 (5-year) option periods to extend, demonstrating their commitment to the site
- The lease features 10% rental increases every 5 years throughout the initial term and options, growing NOI and hedging against inflation
- The lease is signed by the corporate entity
- Founded in 1997, Heartland Dental is the nation's largest dental support organization with over 1,700 offices and 2,700 doctors

NNN Leased | Fee Simple Ownership | Limited Landlord Responsibilities

- Tenant reimburses for CAM, taxes, and insurance
- Tenant's non-controllable CAM reimbursements are not to increase by over 5% annually, cap on CAM increases does not start until Year 3, and recalibrated at the start of each options
- Ideal, low-management investment for a passive investor in a state with no income tax

Signalized, Hard Corner Intersection | Centralized Location

- Strategically located near the signalized, hard corner intersection of Paseo Al Mar Boulevard and Tamiami Trail, averaging 57,900 VPD
- The major surrounding commuter routes make this a centralized location with easy access

Dense Retail Trade Area | Surrounding Shopping Centers | Brand New Construction | Part of a Major Development Project

- Ideally situated near Paradise Shoppes of Apollo Beach (120K+ SF), Waterside Shoppes (46K+ SF), and other prominent shopping centers
- The surrounding tenants include Publix, First Watch, Truist Bank, Dunkin, Verizon, Starbucks, CVS Pharmacy, and many others
- Built in 2025, the asset features a state-of-the-art design using the highest-quality materials available
- The subject lies within the The Yard at Waterset development, a brand new project that includes **236 luxury multi-family** units and **81K+ SF of retail** with notable tenants including Crunch Fitness, WingStop, Edward Jones, Planet Smoothie, and others

Direct Residential Consumer Base | Excellent Demographics

- The asset is near numerous single-family communities and is within walking distance to 636 multi-family units along with 700 planned multi-family units
- The nearby multi-family complexes include Ridley at Waterset (400 units), Apollo Beach Villa (66 units), Tapestry East Bay (343 units), and others
- The 5-mile trade area is supported by over 134,000 residents and 32,300 daytime employees
- Residents within 1-, 3-, and 5-miles boast an affluent average household income of \$150,322, \$144,487, and \$118,133, respectively



HEARTLAND DENTAL

heartland.com

Company Type: Private

Locations: 1,700+

Heartland Dental is the nation's largest dental support organization providing non-clinical, administrative support services. What started from the entrepreneurial spirit of Rick Workman, DMD, with his single dental practice, has evolved into affiliating with over 2,700 doctors in over 1,700 locations across 38 states and the District of Columbia.

Source: blog.heartland.com

PROPERTY OVERVIEW

LOCATION



Apollo Beach, Florida
Hillsborough County
Tampa - St. Pete MSA

PARKING



22 Spaces on Parcel Plus Shared Parking Throughout the Yard

ACCESS



Paseo Al Mar Boulevard: 1 Access Point
Milestone Drive: 2 Access Points

PARCEL



Parcel: +/- .50 AC After Plat

TRAFFIC COUNTS



S. Tamiami Trail: 44,000 VPD
Interstate 75: 147,000 VPD

CONSTRUCTION



Year Built: 2025

IMPROVEMENTS



There is approximately 4,000 SF of existing building area

ZONING



PD - Planned Development



13,900
VEHICLES PER DAY

44,000
VEHICLES PER DAY



INTERSTATE 75

147,000
VEHICLES PER DAY

RIDLEY AT WATERSET
400 MULTI-FAMILY UNITS

MILESTONE DR.

CITIZEN AT WATERSET
96 MULTI-FAMILY UNITS

CITIZEN AT WATERSET
140 MULTI-FAMILY UNITS

HEARTLAND
DENTAL

13,900
VEHICLES PER DAY

PASEO AL MAR BLVD.



BELL SHOALS ACADEMY

CIRCLE K

FIRST WATCH
Bank OZK
radiant express car wash

S-TAMIAMI TRAIL

MILESTONE DR.

PARADISE SHOPPES OF APOLLO BEACH

Publix
West Marine
TRUIST

VILLAS AT WATERSET
5,000 TOTAL UNITS
2012-2024 BUILD OUT
1,750 CURRENT BUILT
\$350K-\$600K

CVS pharmacy

RIDLEY AT WATERSET
400 MULTI-FAMILY UNITS

CITIZEN AT WATERSET
236 TOTAL MULTI-FAMILY UNITS (2 BUILDINGS)

Carroll's FITNESS
Pet Paradise
Tortuga COFFEE CO.
THE LARKING EXPERIENCE
PERSPIRE

FUTURE RETAIL

DUNKIN'

verizon
Starbucks

ANYTIME FITNESS
Hungry Howie's

PASEO AL MAR BLVD.

HEARTLAND DENTAL

USPS.COM

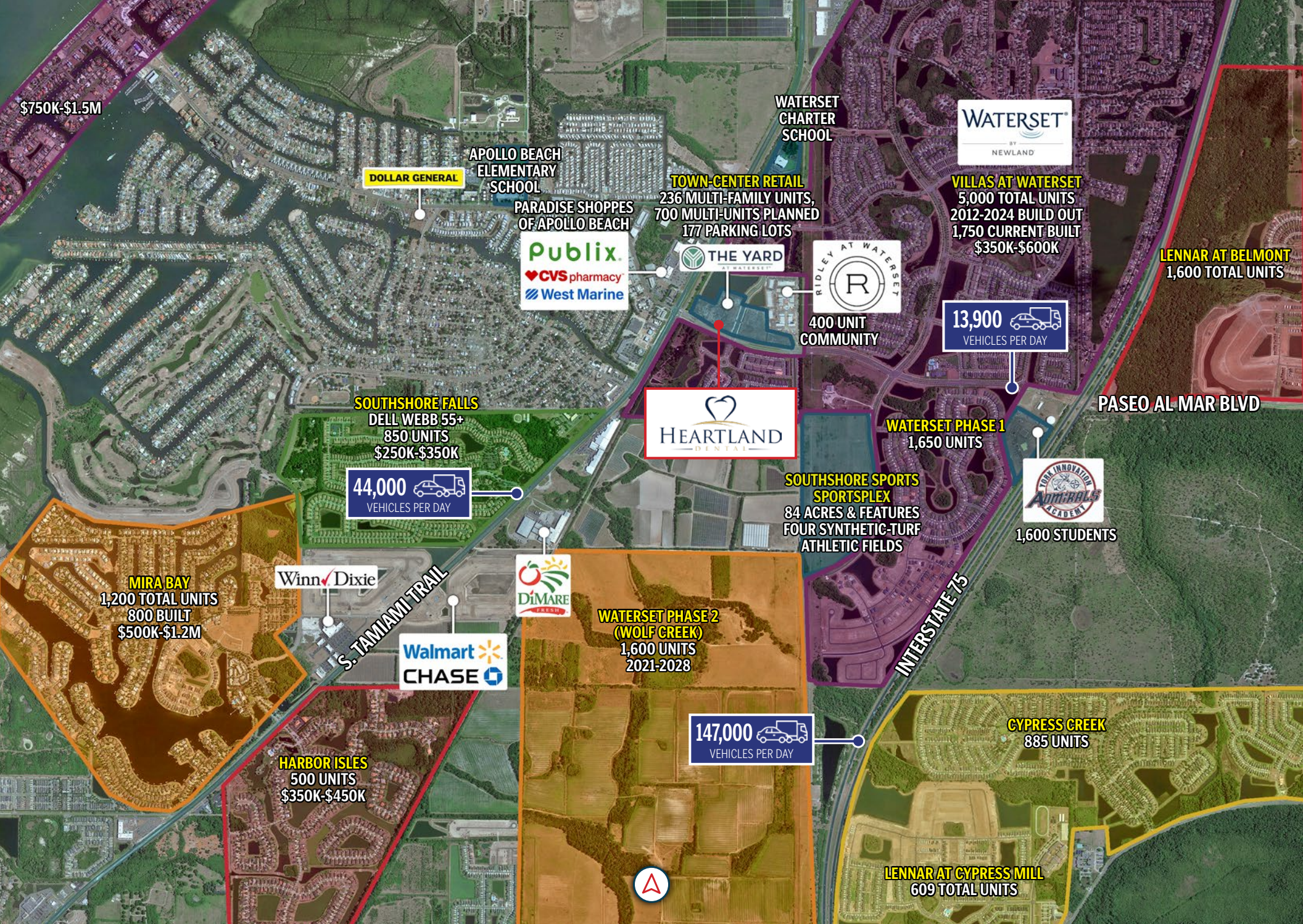
44,000 VEHICLES PER DAY

13,900 VEHICLES PER DAY

WATERSET PHASE I
1,650 UNITS

müv





Suite #	Tenant	SQ FT
Bldg. R1 6150 Paseo Al Mar		
101	IMX Pilates	1,800
102	Stretch Zone	1,200
103	Wingstop	1,434
104	Woof Gang Bakery	1,551
Bldg. R2 6156 Paseo Al Mar		
101	Pacific Counter	1,300
102	Edward Jones	1,200
103	Nail Dior	3,000
104	The Hungry Greek	1,500
Bldg. R3 6162 Paseo Al Mar		
	Hypocrites Row	5,525
Bldg. R4 6170 Paseo Al Mar		
101	PT Solutions	2,046
102	Planet Smoothie	1,240
103	Rock N Roll Sushi	1,674
Bldg. R5 6110 Paseo Al Mar		
	Heartland Dental	4,000



	1 Mile	3 Miles	5 Miles
Population			
2024 Estimated Population	7,625	50,140	134,048
2029 Projected Population	8,993	56,505	147,252
2024 Median Age	40.4	40.4	41.3
Households & Growth			
2024 Estimated Households	2,891	18,555	49,298
2029 Projected Households	3,405	20,929	54,227
Income			
2024 Estimated Average Household Income	\$150,322	\$144,487	\$118,133
2024 Estimated Median Household Income	\$116,580	\$104,064	\$89,006
Businesses & Employees			
2024 Estimated Total Businesses	380	1,010	2,664
2024 Estimated Total Employees	2,439	8,890	32,398



APOLLO BEACH, FLORIDA

Apollo Beach is an unincorporated census-designated place in Hillsborough County, Florida, United States. Apollo Beach has a 2024 population of 29,401.

The largest industries in Apollo Beach, FL are Professional, Scientific, & Technical Services, Health Care & Social Assistance, and Retail Trade and the highest paying industries are Mining, Quarrying, & Oil & Gas Extraction, Utilities, and Manufacturing. Apollo Beach have many local amenities including big name stores such as Publix, Target and Walmart and businesses like Little Harbor Yacht Club, Manatee Viewing Center and Tampa Bay Grand Prix. Today Apollo Beach is a thriving waterfront community with year-round boating, fishing, and other water activities. The estimated 55 miles of canals lead to Tampa Bay. Apollo Beach is famous for the Big Bend Power Station which provides power to the Tampa Bay area. The power plant is visible across Tampa Bay and especially in Apollo Beach.

Apollo Beach, FL, offers a range of attractions that highlight its coastal charm and natural beauty. Visitors can enjoy the Manatee Viewing Center, especially in cooler months, and explore the Apollo Beach Nature Preserve with its trails and wildlife. The nearby E.G. Simmons Regional Park provides camping, fishing, and kayaking opportunities. The area is also popular for boating and fishing, with several marinas available. Golf enthusiasts can visit the Apollo Beach Golf Club, while local dining and shopping add to the community's appeal. The proximity to Tampa and its attractions further enhances Apollo Beach as a vibrant destination for relaxation and adventure.

The schools that serve Apollo Beach are Apollo Beach Elementary, Inez Doby Elementary, Waterset Charter School (K-8), Eisenhower Middle School, East Bay High School. The nearest major airport is Tampa International Airport.



TAMPA, FLORIDA

The City of Tampa is the largest city in Hillsborough County, and is the third most populous city in Florida. It is located on the west coast of Florida, approximately 200 miles northwest of Miami, 180 southwest of Jacksonville, and 20 miles northeast of St. Petersburg. The City of Tampa is the 3rd largest city in Florida with a population of 408,440 as of 2024.

The City of Tampa is a diverse city with a diverse economy comprised of a well-established and growing business community that represents retail industrial and emerging technologies. Major features of the economy include the Port of Tampa Bay, Tampa International Airport, the central business district, several professional sports teams, institutions of higher learning, museums and other cultural facilities.

The Tampa Bay Area (including Tampa, St. Petersburg and Clearwater) continues to be the home to a diverse set of industries and employers. The Tampa Bay area is home to large company headquarters such as Publix, Raymond James Financial, Jabil, TECO

Energy, Sykes Enterprises and Tech Data. The City of Tampa is home to MacDill Air Force Base (AFB) employing approximately 14,500 military and civilian personnel.

Tampa is served by three airports (one in Tampa, two in the metro area) that provide significant scheduled passenger air service: Tampa International Airport, St. Petersburg-Clearwater International Airport, Sarasota-Bradenton International Airport. The Port of Tampa is the largest port in Florida in throughput tonnage, making it one of the busiest commercial ports in North America. Petroleum and phosphate are the lead commodities, accounting for two-thirds of the 37 million tons of total bulk and general cargo handled by the port in 2009. The port is also home to Foreign Trade Zone #79, which assists companies in Tampa Bay and along the I-4 Corridor in importing, exporting, manufacturing, and distribution activities as part of the United States foreign trade zone program.

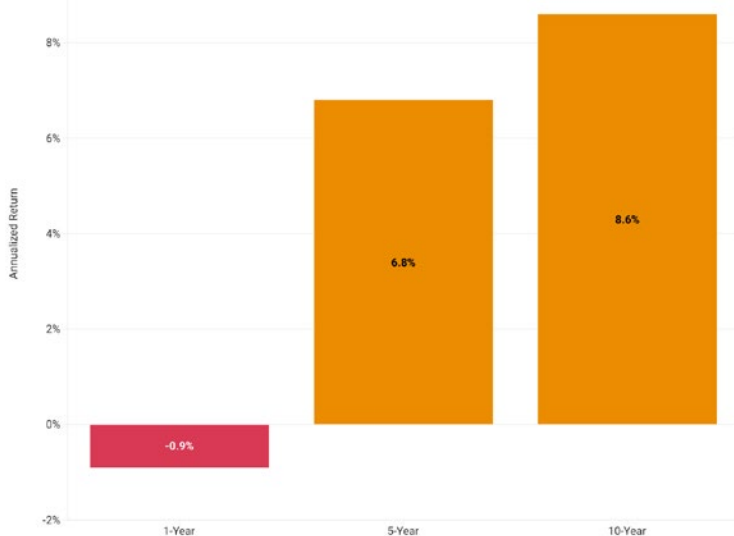
#4 TAMPA-ST. PETERSBURG

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-ST. PETERSBURG TRAILING TOTAL RETURNS ANNUALIZED AS OF 2024 Q2

Source: NCREIF NPI Database, accessed 2024 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 2024. 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 2024 peak. But with house prices up 66 percent in the four years ending July 2024, 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](#)



THE EXCLUSIVE NATIONAL NET LEASE TEAM

of SRS Real Estate Partners

300+

TEAM
MEMBERS

25+

OFFICES

\$5B+

TRANSACTION
VALUE

company-wide
in 2024

600+

CAPITAL MARKETS
PROPERTIES

SOLD
in 2024

\$2.5B+

CAPITAL MARKETS
TRANSACTION

VALUE
in 2024

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