

OFFERING MEMORANDUM

# 7853 LEO KIDD WAREHOUSE

7853 Leo Kidd Ave, Port Richey, FL 34668

Marcus & Millichap



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7853 LEO KIDD AVE

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7853 LEO KIDD AVE

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# 01



## EXECUTIVE SUMMARY

Offering Summary  
Investment Highlights

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# OFFERING SUMMARY

7853 LEO KIDD AVE



Listing Price  
**\$1,500,000**



Proforma Cap Rate  
**7.41%**



Price/SF  
**176.47**

## FINANCIAL

Listing Price	\$1,500,000
Proforma NOI	\$111,150
Proforma Cap Rate	7.41%
Proforma Rent	\$13.00 NNN
In Place Rent	\$3,967/Mo. / \$47,604/Ann
In Place Rent PSF	\$5.56 PSF NN
Lease Expiration	May 2026
Current Cap Rate	3.17%
Occupancy	Vacant

## PROPERTY

Square Feet	8,550 SF
Office Percentage	10%
Lot Size	0.44 Acres (19,166 SF)
Year Built/Renovated	2009/-



# 7853 LEO KIDD WAREHOUSE

7853 Leo Kidd Ave, Port Richey, FL 34668

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## INVESTMENT OVERVIEW

The property located at 7853 Leo Kidd Avenue is a freestanding commercial asset situated in Port Richey, Pasco County, Florida, within the Tampa Bay metropolitan region. The site is positioned in an established light industrial and service-oriented corridor characterized by contractor, automotive, and small warehouse users. The property occupies approximately 0.44 acres and benefits from a functional lot size that supports on-site parking, outdoor storage, and operational flexibility. Its location provides convenient access to US-19 and other major transportation routes serving Pasco County and the greater Gulf Coast market.

The property is improved with a single-story building constructed with a metal exterior and metal roof, consistent with light industrial and warehouse design. The existing improvements provide a practical and adaptable layout capable of accommodating a variety of permitted uses, including warehouse, service, contractor, storage, and office-industrial configurations. The building's construction and layout allow for efficient operations with limited common areas, reducing unnecessary overhead while maintaining flexibility for tenant or owner customization.

For owner-user buyers, 7853 Leo Kidd Avenue offers the opportunity to control a standalone commercial facility without the constraints typically associated with multi-tenant properties. The zoning allows for a broad range of commercial and light industrial uses, enabling businesses to adapt the property as operational needs evolve.

The site is well suited for users seeking a combination of indoor workspace and yard area, and it provides the ability for an owner to occupy the entire property or potentially offset occupancy costs through partial leasing, where permitted.

From an investment perspective, the property benefits from strong local demand fundamentals for small-bay industrial and service space in Pasco County. Continued population growth and commercial development throughout the Tampa Bay region have supported consistent demand for flexible industrial properties that serve local businesses and contractors. The asset's zoning flexibility broadens the potential tenant base, supporting leasing durability. Additionally, the property presents value-add potential through physical improvements, re-tenanting, or operational enhancements, with longer-term upside through repositioning or redevelopment, subject to local approvals.

Overall, 7853 Leo Kidd Avenue represents a well-located and versatile commercial property offering both immediate utility and future upside. Its manageable scale, functional improvements, and placement within an active industrial corridor make it an attractive opportunity for owner-users and investors seeking exposure to a growing Florida market with flexible use potential.

## INVESTMENT HIGHLIGHTS

Well Located in an Industrial Park of Pasco County

One-story structure with metal exterior and metal roof

~0.44 acres / 19,000 sq ft

Office Portion A/Cd & Relatively New Structure

SECTION 2

# 02

## PROPERTY INFORMATION

Property Details  
Regional Map  
Local Map  
Aerial Map

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# 7853 LEO KIDD WAREHOUSE

## PROPERTY DETAILS

### SITE DESCRIPTION

Assessors Parcel Number	32-25-16-0010-00000-0040
Zoning	C3
Year Built/Renovated	2009/-
Roof Age	Original
Intersection/Cross Street	Leo Kidd & Pine Hill

### CONSTRUCTION

Framing	Modular Metal
Exterior	Metal Skin With Metal Roll Up Doors
Parking	13 Spaces
Roof	Steel Frame or Truss
Floor Plate	Concrete
Floor Support	Slab on Grade
Clear Height	18'
Grade Level Doors	2
Grade Level Door Height	14'
Rail Access	No
Power	3p

### MECHANICAL

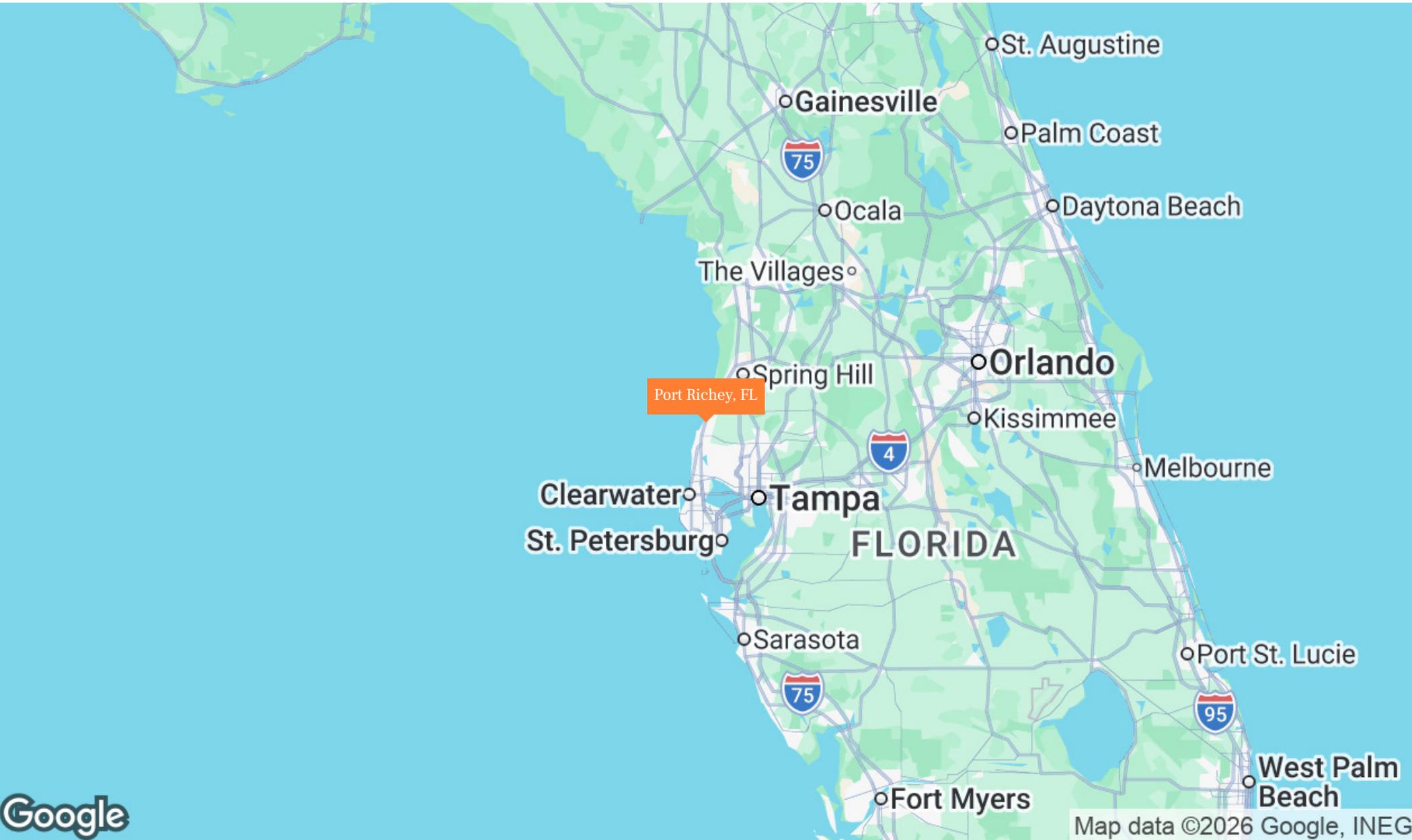
HVAC	Office Only
Dehumidifier	2 in Warehouse Bay
Percent with AC	5%

### UTILITIES

Electric	Duke Energy
Sewer	City
Water	City

# 7853 LEO KIDD WAREHOUSE

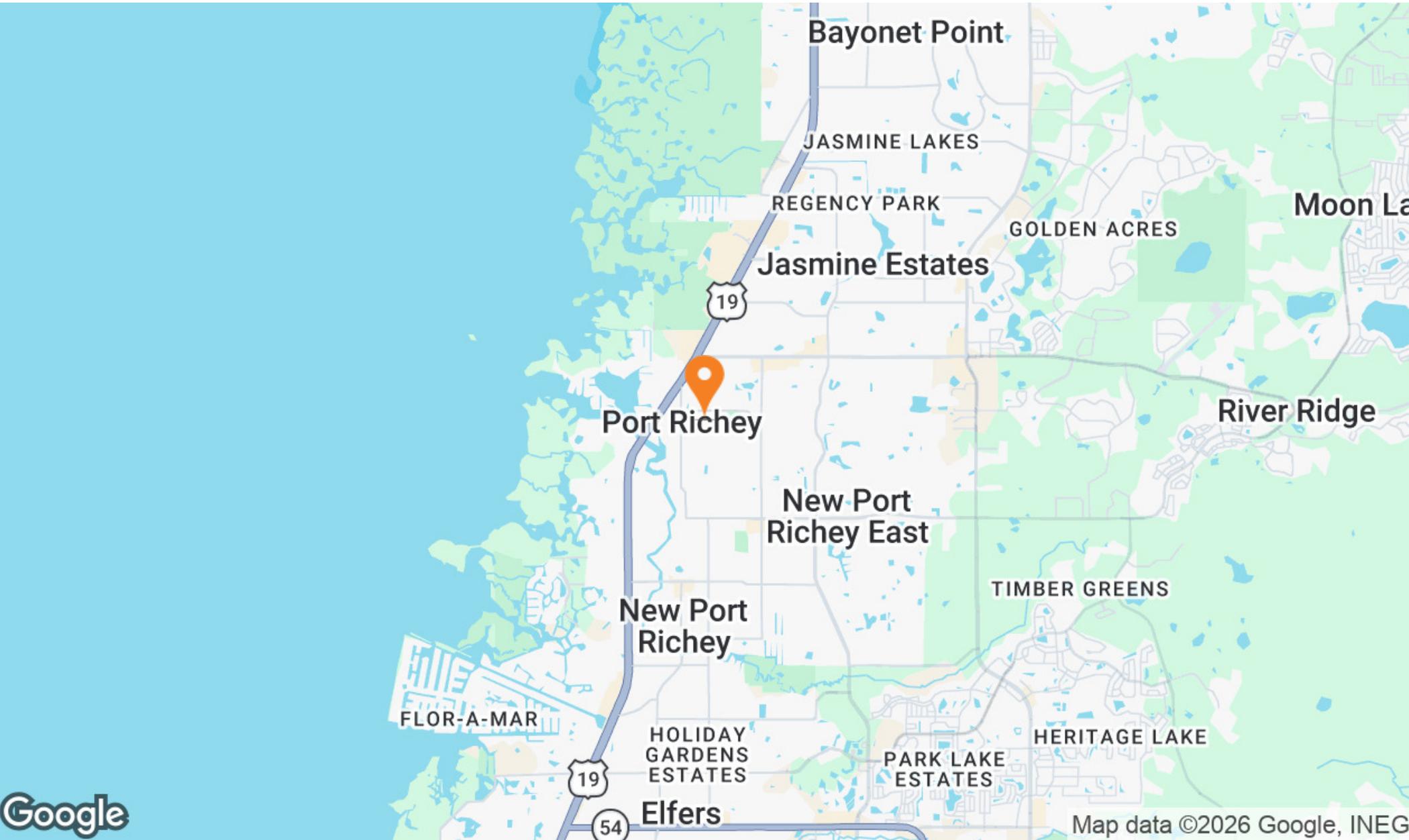
REGIONAL MAP



Map data ©2026 Google, INEG

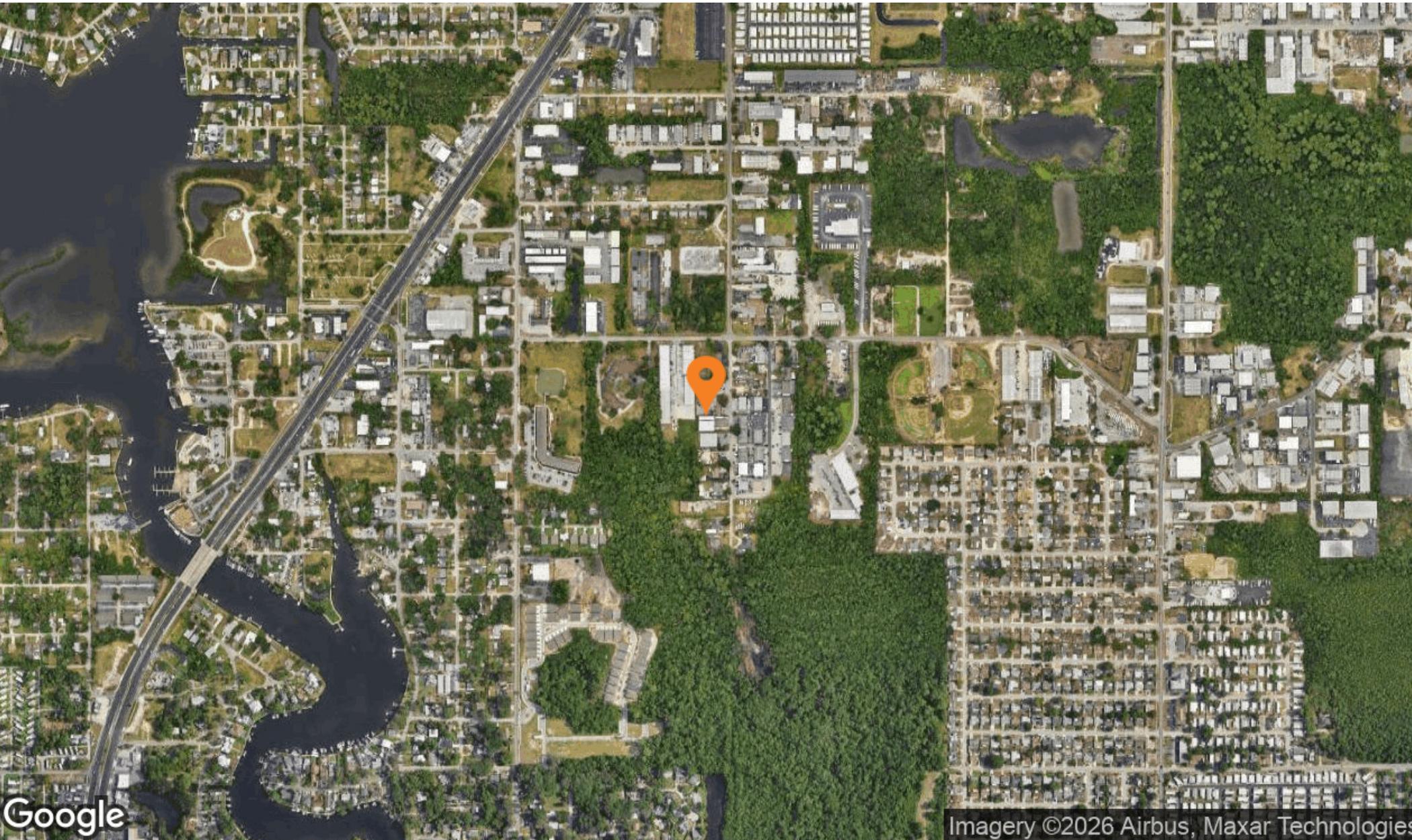
# 7853 LEO KIDD WAREHOUSE

LOCAL MAP



# 7853 LEO KIDD WAREHOUSE

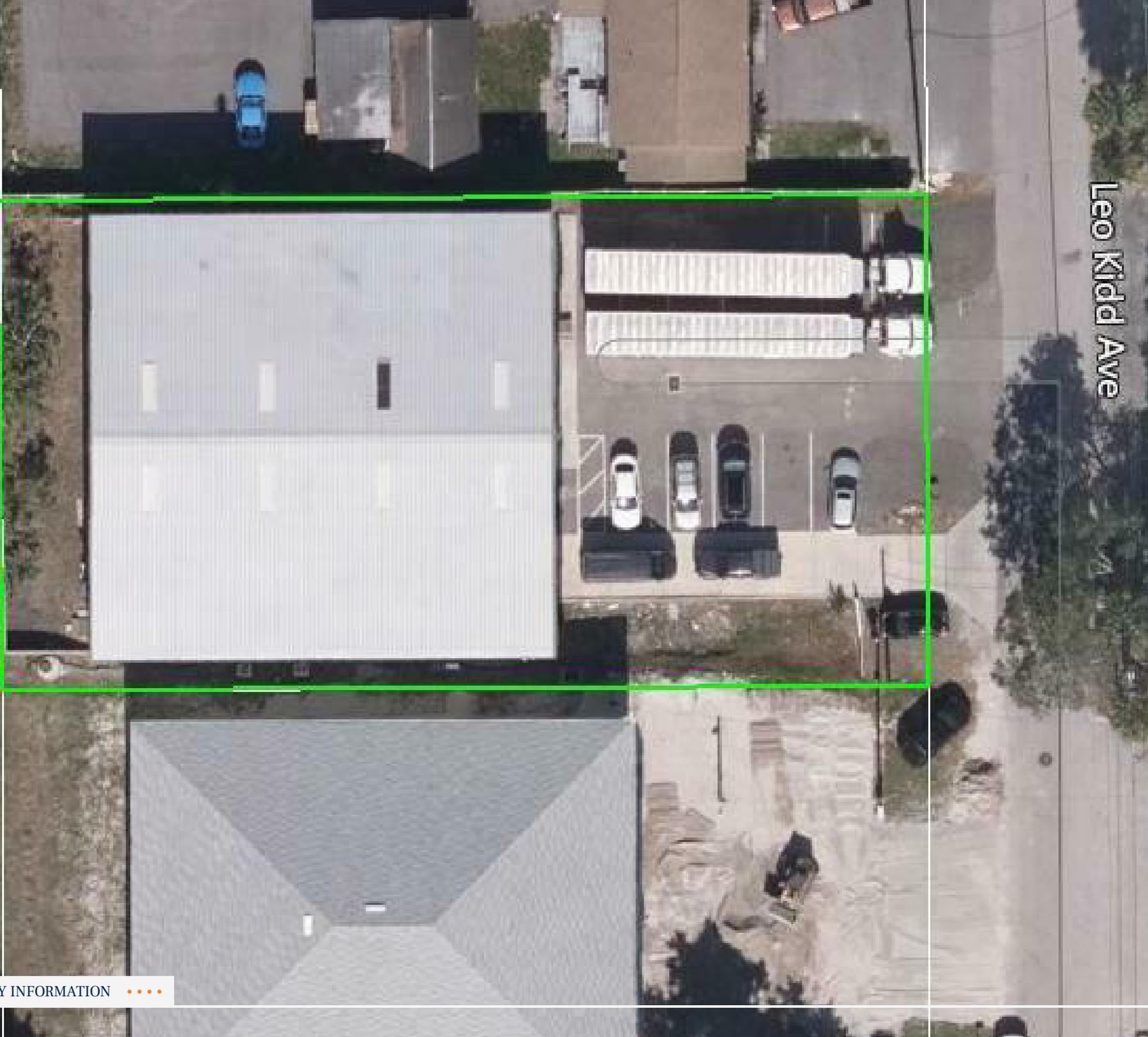
AERIAL MAP

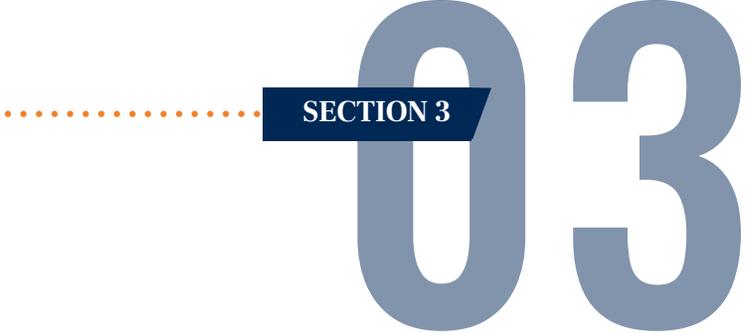


Google

Imagery ©2026 Airbus, Maxar Technologies

Leo Kidd Ave





SECTION 3

03



# MARKET OVERVIEW

Market Overview  
Demographics

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# 7853 LEO KIDD WAREHOUSE

## MARKET OVERVIEW

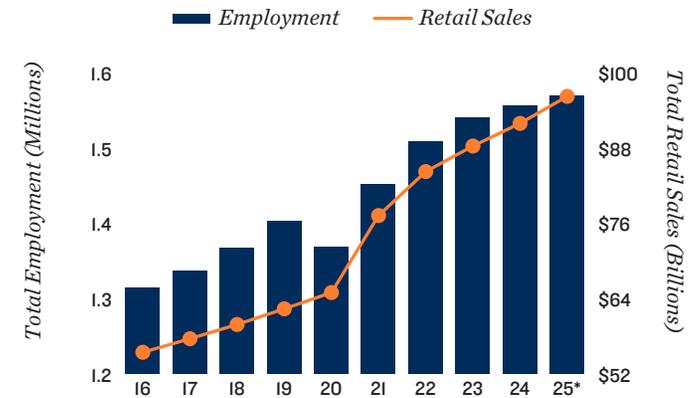
### TAMPA-ST. PETERSBURG

#### Near-Term Vacancy Outlook Challenged in Tampa-St. Petersburg as Investment Holds Steady

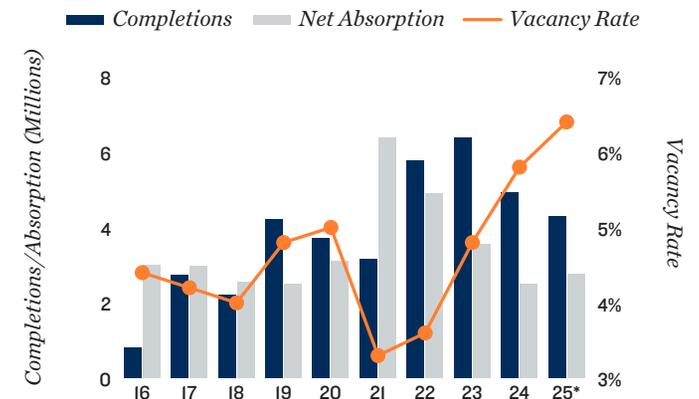
**Speculative builds in pipeline amid long-term tailwinds.** After a year in which net absorption in Tampa-St. Petersburg lagged new supply, preliminary data from the second quarter of 2025 points to a modest rebound in demand materializing. Nevertheless, upcoming deliveries will have an impact on the metro’s near-term vacancy rate. While total completions in 2025 are projected to move closer to historical norms, over 80 percent of this year’s delivery slate are speculative projects — a notable shift from 2024, when build-to-suits accounted for the bulk of completions. While some of the space added during the second half may struggle to secure tenants over the near term, the outlook for Tampa’s industrial sector remains positive. In-migration is projected to remain strong, supporting tenant demand for distribution and last-mile logistics moving forward. Infrastructure upgrades at Port Tampa Bay — including the new Omniport terminal and deep-water berth — are also set to boost throughput and strengthen industrial demand across the metro’s supply chain.

**Institutional strategy shifts toward compiling smaller spaces.** Transaction velocity during the year ended in March was roughly double the average from 2014 to 2019, falling just 10 percent shy of the metro’s 2022 record. This level of activity reflects favorable private investor sentiment toward the market at a time when fewer trades above \$20 million are closing. Still, institutional interest remains evident, with these buyers often acquiring local assets via larger portfolio transactions. This strategy is likely a reaction to varying local property performance; vacancy in properties over 50,000 square feet is roughly double that of assets in the 10,000- to 50,000-square foot range. Should this disparity widen, competition for smaller assets could heat up.

#### Economic Trends



#### Supply and Demand



\* Forecast

Sources: CoStar Group, Inc.; Real Capital Analytics

# 7853 LEO KIDD WAREHOUSE

## MARKET OVERVIEW

### 2025 MARKET FORECAST

+1.0%



**EMPLOYMENT:** Tampa-St. Petersburg's employment base is expected to grow by 16,000 new jobs in 2025. Traditionally office-using roles will assist this growth following a strong start to the year.

4.3 million  
sq. ft.



**CONSTRUCTION:** Deliveries slow for a second straight year after a record 6.4 million square feet was added in 2023. The resulting 1.5 percent boost to stock is roughly in line with the past decade mean.

+60 bps



**VACANCY:** A slight improvement in net absorption will help mitigate rising vacancy this year, which is expected to reach 6.4 percent — a rate 50 basis points above the metro's long-term average.

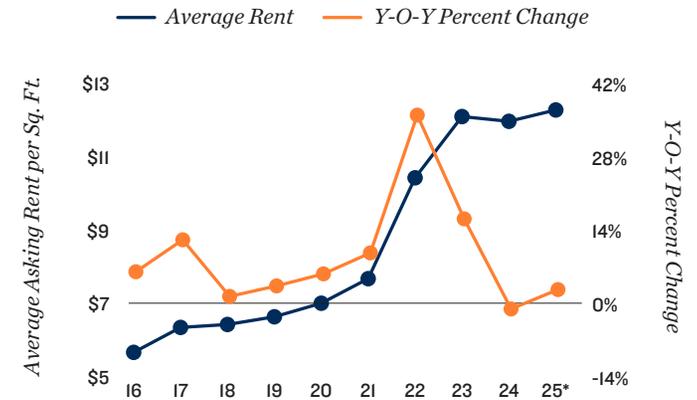
+2.6%



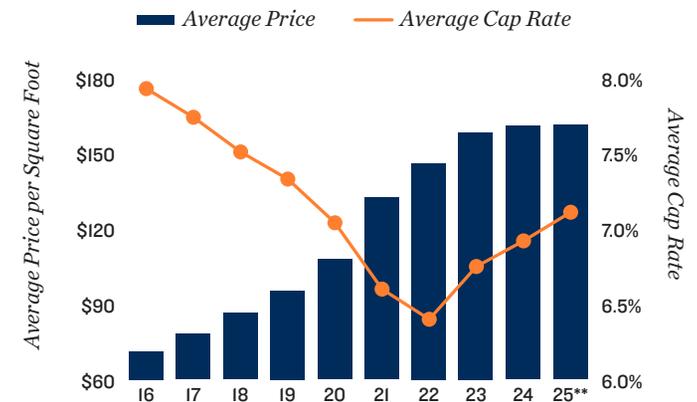
**RENT:** After rising by nearly 60 percent over two years, asking rents dipped slightly last year. Further stabilization is expected in 2025, with the average rate nudging up to \$12.25 per square foot.

**INVESTMENT:** *Limited ongoing development and low-1 percent vacancy may steer investors toward Hernando County. The submarket's relatively small inventory should spur competition when assets come to market.*

### Rent Trends



### Sales Trends



\* Forecast \*\* Through 1Q

Sources: CoStar Group, Inc.; Real Capital Analytics

# 7853 LEO KIDD WAREHOUSE

## DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
<b>2030 Projection</b>			
Total Population	6,928	66,577	146,994
<b>2025 Estimate</b>			
Total Population	6,784	64,599	143,091
<b>2020 Census</b>			
Total Population	6,754	63,124	140,511
<b>2010 Census</b>			
Total Population	6,254	56,716	127,795
<b>Daytime Population</b>			
2025 Estimate	6,696	55,847	116,180
HOUSEHOLDS	1 Mile	3 Miles	5 Miles
<b>2030 Projection</b>			
Total Households	3,339	30,681	67,301
<b>2025 Estimate</b>			
Total Households	3,248	29,675	65,302
Average (Mean) Household Size	2.0	2.1	2.2
<b>2020 Census</b>			
Total Households	3,074	27,751	61,466
<b>2010 Census</b>			
Total Households	2,791	25,292	56,762

HOUSEHOLDS BY INCOME	1 Mile	3 Miles	5 Miles
<b>2025 Estimate</b>			
\$200,000 or More	3.4%	3.0%	3.1%
\$150,000-\$199,999	2.1%	2.8%	3.6%
\$100,000-\$149,999	8.0%	9.4%	11.3%
\$75,000-\$99,999	11.0%	12.3%	12.3%
\$50,000-\$74,999	17.2%	18.9%	19.3%
\$35,000-\$49,999	13.0%	15.9%	16.4%
\$25,000-\$34,999	17.6%	12.5%	11.4%
\$15,000-\$24,999	13.7%	12.1%	11.6%
Under \$15,000	14.1%	13.0%	11.0%
Average Household Income	\$59,887	\$61,922	\$66,443
Median Household Income	\$41,778	\$47,661	\$52,535
Per Capita Income	\$29,072	\$29,020	\$30,450
POPULATION PROFILE	1 Mile	3 Miles	5 Miles
<b>Population By Age</b>			
2025 Estimate Total Population	6,784	64,599	143,091
Under 20	18.7%	19.4%	19.2%
20 to 34 Years	19.2%	18.2%	17.3%
35 to 39 Years	5.9%	6.0%	6.0%
40 to 49 Years	11.2%	11.3%	11.2%
50 to 64 Years	22.6%	21.4%	21.2%
Age 65+	22.4%	23.7%	25.1%
Median Age	45.0	45.0	46.0
<b>Population 25+ by Education Level</b>			
2025 Estimate Population Age 25+	5,141	48,727	108,448
Elementary (0-8)	3.5%	3.2%	2.9%
Some High School (9-11)	5.1%	8.0%	7.9%
High School Graduate (12)	39.8%	42.6%	41.6%
Some College (13-15)	22.5%	21.6%	20.8%
Associate Degree Only	9.5%	9.0%	9.6%
Bachelor's Degree Only	13.7%	10.7%	11.8%
Graduate Degree	5.8%	5.0%	5.4%
<b>Travel Time to Work</b>			
Average Travel Time to Work in Minutes	28.0	30.0	31.0

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## DEMOGRAPHICS



### POPULATION

In 2025, the population in your selected geography is 143,091. The population has changed by 11.97 percent since 2010. It is estimated that the population in your area will be 146,994 five years from now, which represents a change of 2.7 percent from the current year. The current population is 48.5 percent male and 51.5 percent female. The median age of the population in your area is 46.0, compared with the U.S. average, which is 40.0. The population density in your area is 1,824 people per square mile.



### HOUSEHOLDS

There are currently 65,302 households in your selected geography. The number of households has changed by 15.05 percent since 2010. It is estimated that the number of households in your area will be 67,301 five years from now, which represents a change of 3.1 percent from the current year. The average household size in your area is 2.2 people.



### INCOME

In 2025, the median household income for your selected geography is \$52,535, compared with the U.S. average, which is currently \$78,171. The median household income for your area has changed by 52.74 percent since 2010. It is estimated that the median household income in your area will be \$58,163 five years from now, which represents a change of 10.7 percent from the current year.

The current year per capita income in your area is \$30,450, compared with the U.S. average, which is \$41,680. The current year's average household income in your area is \$66,443, compared with the U.S. average, which is \$103,571.



### EMPLOYMENT

In 2025, 58,099 people in your selected area were employed. The 2010 Census revealed that 55.3 percent of employees are in white-collar occupations in this geography, and 20.4 percent are in blue-collar occupations. In 2025, unemployment in this area was 4.0 percent. In 2010, the average time traveled to work was 28.00 minutes.



### HOUSING

The median housing value in your area was \$206,486 in 2025, compared with the U.S. median of \$333,538. In 2010, there were 40,197.00 owner-occupied housing units and 16,564.00 renter-occupied housing units in your area.



### EDUCATION

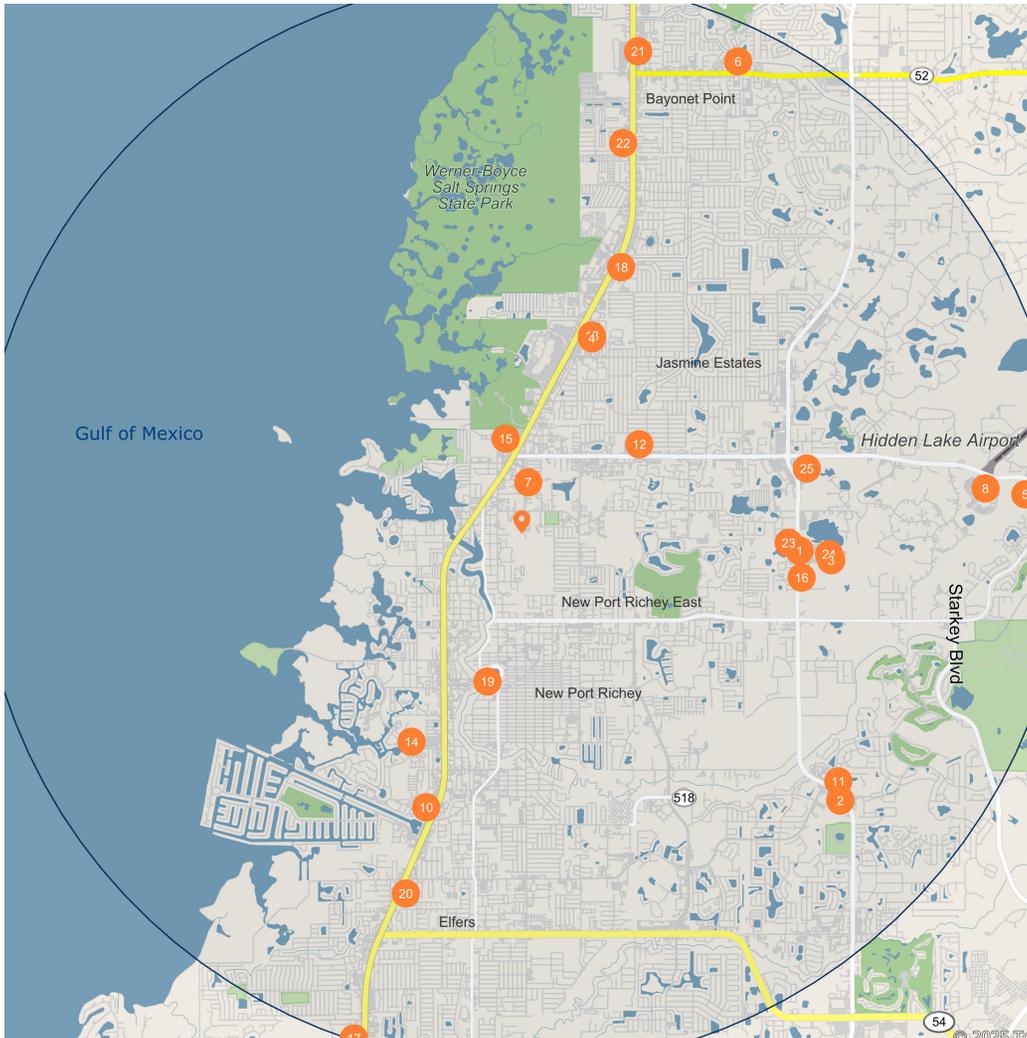
The selected area in 2025 had a lower level of educational attainment when compared with the U.S. averages. 16.8 percent of the selected area's residents had earned a graduate degree compared with the national average of only 13.7 percent, and 9.6 percent completed a bachelor's degree, compared with the national average of 21.2 percent.

The number of area residents with an associate degree was higher than the nation's at 12.9 percent vs. 8.8 percent, respectively.

The area had fewer high-school graduates, 2.7 percent vs. 26.1 percent for the nation, but the percentage of residents who completed some college is higher than the average for the nation, at 49.5 percent in the selected area compared with the 19.6 percent in the U.S.

# 7853 LEO KIDD WAREHOUSE

## DEMOGRAPHICS



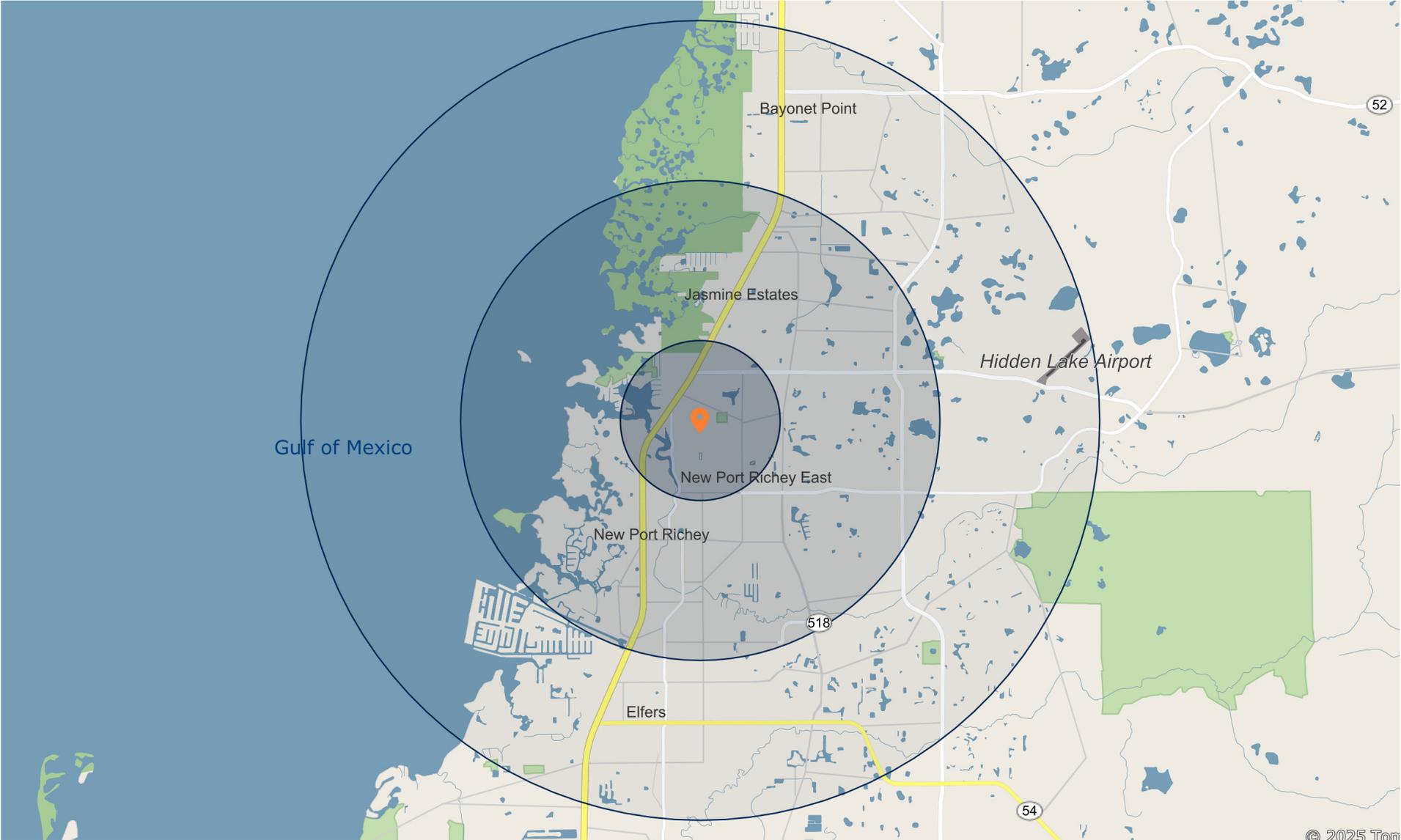
### Major Employers

### Employees

1	Pasco County Sheriffs Office-	1,100
2	Tarpon Springs Hospital Inc-	892
3	Firstgroup America Inc-	822
4	Humana Inc-Humana	701
5	Pall Aeropower Corporation-	500
6	Sunrise Connecticut Ave Assn-Marriott	451
7	Seaway Plastics Engrg LLC-Seaway Plastics Engineering	325
8	Pasco-Hrondo State Cllege Fndt-	309
9	Pepsi-Cola Bottling Co Tampa-Pepsi-Cola	247
10	Publix Super Markets Inc-Publix	229
11	Publix Super Markets Inc-Publix 00643	229
12	Publix Super Markets Inc-Publix	229
13	Gmri Inc-Olive Garden	206
14	US Water Services Corp-Usw Utility Group	200
15	Walmart Inc-Walmart	191
16	Applicant Insight Inc-Ainsight	190
17	Sun Automotive Inc-Sun Super Store	155
18	Retail Contractors of PR-	151
19	Gulf Cast Jwish Fmly Cmnty Svc-Hacienda The	149
20	Sams West Inc-Sams Club	148
21	Medfleet LLC-Patientcare Community Health	145
22	Times Holding Co-Tampa Bay Times	145
23	Sunergy Solar LLC-	129
24	County of Pasco-	125
25	Lowes Home Centers LLC-Lowes	123

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DEMOGRAPHICS



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