

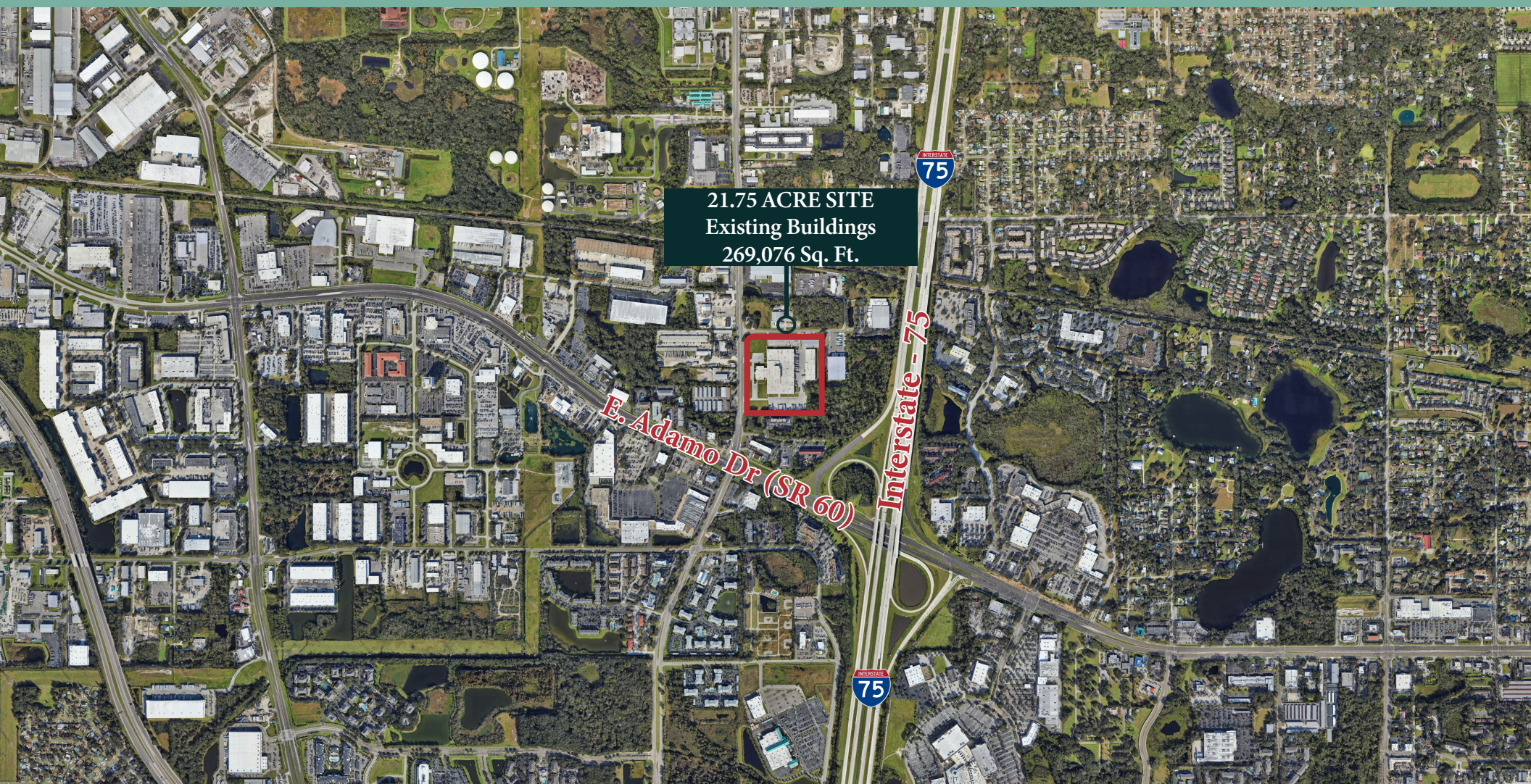
Prime 21.75 Acre Site



East Tampa Infill Location
Approved for 312,000 Sq. Ft. of New Build Warehouse

500 S Falkenburg Rd
Tampa, FL 33619
www.wssallc.com

Sale or Lease Build to Suit





Executive Summary

West Second Street Associates, LLC is pleased to present an incredible opportunity to acquire a 21.75 acre parcel which currently includes a 269,000 Sq. Ft. Industrial Warehouse complex located in Tampa, Florida.

This offering memorandum details investment highlights and property specifics for the strategically located infill site in the highly sought East Tampa submarket which has high barriers to entry.

The site is in an excellent location within a ¼ mile of I-75 and E. Adamo Drive (SR 60), which is a main commercial corridor in the submarket.

The investment offers an investor or user a tremendous opportunity to revitalize and reposition an existing Class “C” warehouse property located in a Class “A” location or to demolish the existing buildings and build new warehouse, multifamily or other uses.

The current owners have invested significantly into obtaining site plan approval for the construction of 312,000 Sq. Ft. of new build warehouse buildings, consisting of 2 @ 156,000 Sq. Ft. each.

A new owner could capitalize on the opportunity by developing the new warehouse buildings now or by holding the property and generating income until the owner chooses to develop the property into warehouse or some other use.

The property is in the rapidly growing Tampa MSA, which is the largest MSA in the state of Florida and 17th in the U.S. with over 3.3 million residents. The Tampa MSA continues to experience extremely strong market fundamentals.

The Tampa MSA exhibits very strong job growth partly attributed to several major industrial projects. The Bureau of Labor Statistics reports the Tampa unemployment rate to be 3.3% compared to 3.3% in Florida, and a National average of 3.9%, as of April, 2024.

Strong Tampa Bay industrial market fundamentals at Q1 2024 with rental rates increasing by 22% in the trailing 12-month period, reaching double digits for the first time in Tampa’s History, as reported by CBRE.

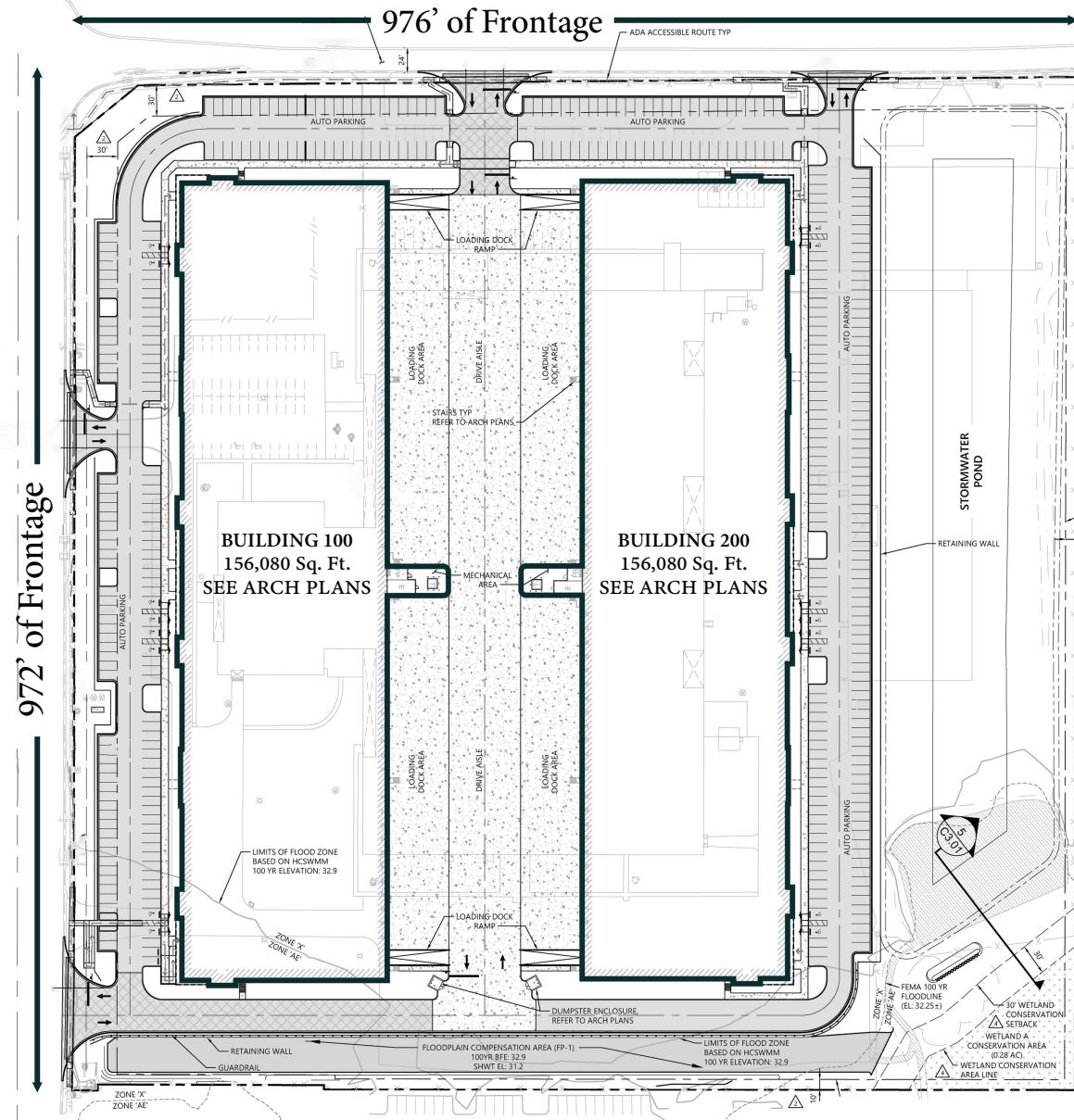
Property Information	
Price:	Unpriced
Address:	500 South Falkenburg Road
City, State:	Tampa, FL
County:	Hillsborough
Parcel ID:	068070-5000
Site Size (Acres):	21.75
Current Zoning:	M, Manufacturing
Future Land Use:	UMU-20 / Interstate Planned Development
Utilities:	Water, Sewer, Electric
Daily Traffic Count:	61,500 on E Adamo Dr, 28,000 on Falkenburg Rd 140,000 on I-75.
Frontage:	972’ on Falkenburg Ave.





Approved New Build Warehouse Site

Site entitled for 312,000 Sq. Ft. of New Build Warehouse.
 2 - 156,000 Sq. Ft. of Buildings



Site Data Table

SITE ADDRESS: 500 S FALKENBURG ROAD
 PROPERTY ID: U-20-29-20-663-000002-52650.0
 FOLIO#: 068070-5000

ZONING: M - MANUFACTURING
 EXISTING LAND USE: WAREHOUSE BUILDINGS
 PROPOSED LAND USE: WAREHOUSE BUILDINGS

TOTAL SITE AREA: ± 947,978 Sq. Ft. (21.76 AC.)
 WAREHOUSE AREA: ± 280,944 Sq. Ft.
 OFFICE AREA: ± 31,216 Sq. Ft.
 TOTAL BUILDING AREA: ± 312,160 Sq. Ft.
 NUMBER OF FLOORS: 1
 FLOOR AREA RATIO: 0.33 (0.70 MAX.)
 BUILDING HEIGHT: 45' (11 0' MAX.)

PREVIOUS: 316,767 Sq. Ft. (7.27 AC)
 IMPERVIOUS: 631,211 Sq. Ft. (14.49 AC)
 IMPERVIOUS SURFACE RATIO (ISR): 0.67 (0.80 MAX.)

AUTOMOBILE PARKING
 REQUIRED:
 OFFICE PARKING (3/1000Sq. Ft.) 94
 WAREHOUSE PARKING (1/1000Sq. Ft.) 281
 GRAND TOTAL 375

PROVIDED:
 ACCESSIBLE SPACES 16
 REGULAR SPACES 371
 GRAND TOTAL 387

BUILDING SETBACKS
 REQUIRED:
 FRONT 80'
 SIDE/REAR 35'

PROVIDED:
 FRONT 99.4'
 SIDES 88.2'
 REAR 275.2'

THE SUBJECT PROPERTY LIES WITHIN ZONE "X" & "AE" PER FEMA
 FIRM PANEL 12057C0380J FOR HILLSBOROUGH COUNTY DATED 9/27/2013

Approved New Build Warehouse Site

Site entitled for 312,000 Sq. Ft. of New Build Warehouse.
2 - 156,000 Sq. Ft. of Buildings



S. FALKENBURG - CONCEPTUAL ELEVATION - BUILDING 100

Strategic Location:

- Quick Access to the entirety of the Tampa market through nearby I-75, HWY 301, I-4, and the Port of Tampa.
- Central location allows 90% of the MSA's population to reach the property within 45 minutes.
- Close proximately to restaurants, hotels, mall, retail and other amenities.
- Multiple points of Ingress / Egress given access to both S Falkenburg Rd. and Elizabeth Place.
- Great visibility along S. Falkenburg Rd.

Proposed Specifications:

- Class A New Construction
- Each Building is approximately 770' x 200'
- 387 Parking Spaces
- 45' Clear Height
- Shared Truck Court made up of 4 loading zones, each consisting of 21,300' Sq. Ft.
- Buildings can be fully customized to fit specific client needs



Existing Warehouse Campus

The existing warehouse campus consists of three buildings located on the east side of South Falkenburg Road at its intersection with Elizabeth Place.

The 3 building campus contains a total of 269,076 Sq. Ft. that was constructed in 1972 and 1973.

Building #1

The Main Building, totaling 202,065 Sq. Ft., which includes 181,063 Sq. Ft. of warehouse space and 21,002 Sq. Ft. of showroom / office space. 90,094 Sq. Ft. of the warehouse space is currently occupied by Solstice Sleep Products, Inc. The remaining 90,969 Sq. Ft. of warehouse space and 21,002 Sq. Ft. of showroom / office space is currently vacant.

Solstice Sleep Products, Inc. lease term ends in March 31, 2029 but contains landlord termination rights.

Building #2

The 43,430 Sq. Ft. support warehouse is currently vacant.

Building #3

The 23,238 Sq. Ft. standalone warehouse building is currently occupied by Protecall FL, LLC, a national HVAC maintainer, through December 31, 2025 with Landlord termination rights.

Overall, current occupancy is 42.1%.

The Property could be operated in a single tenant or multi-tenant configuration.

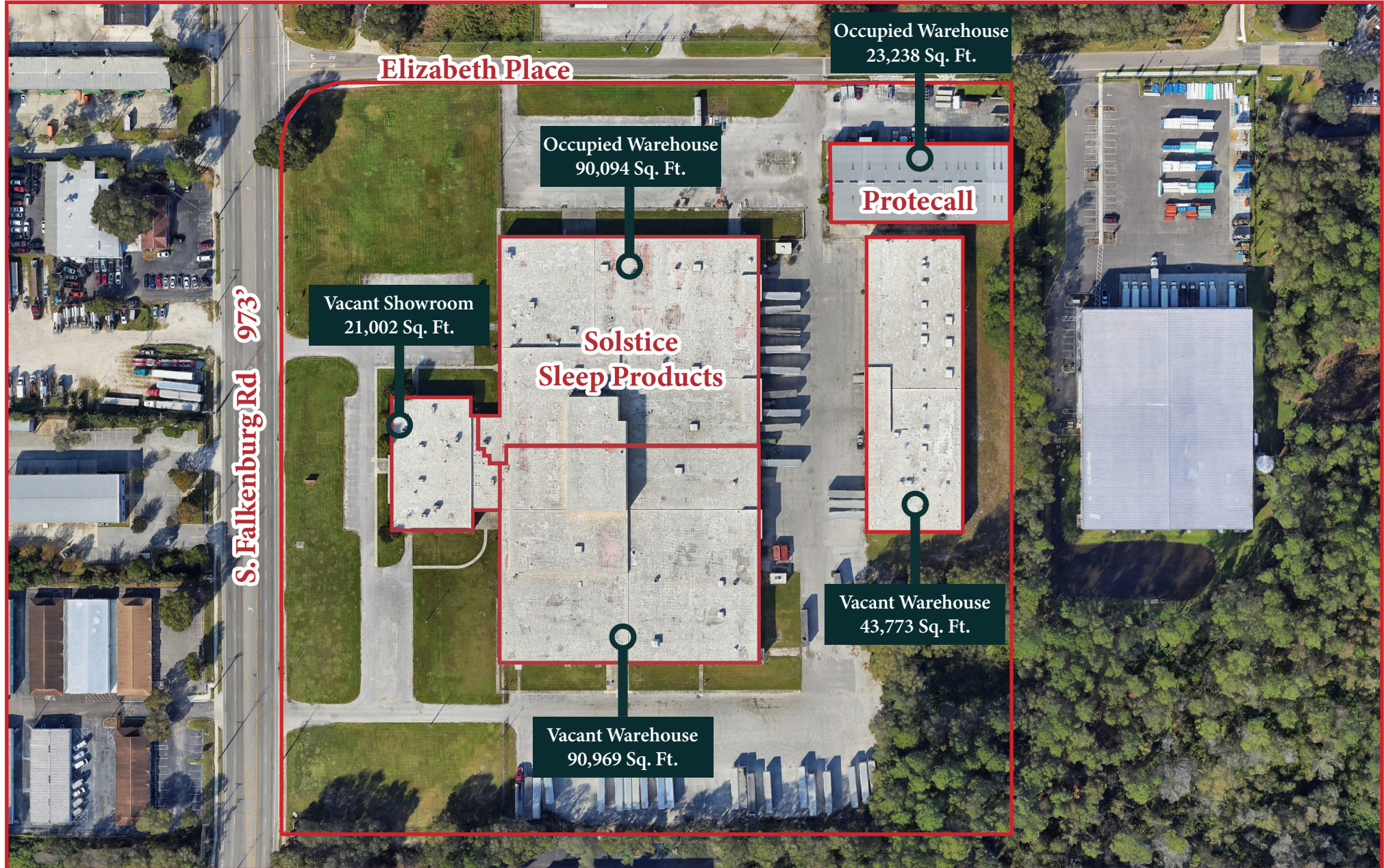
The buildings are a mix of construction including concrete tilt-up, concrete block, and metal with steel frames with both flat, built-up and standing seam metal roofs.

The Property features clear heights of 15' to 18' and is served with 25 dock high overhead doors, 7 grade level doors, and 1 overhead ramp door.

Campus Information	
Year Built / Renovated	1972-1973
# of Buildings	3
Total Sq. Ft.	269,076
Occupancy	42.1%
Tenancy Type	Multi-tenant
Clear Height	15' - 18'
Loading Area	7 Grade, 25 Dock High, 1 Ramp Overhead
Main Building #1	
Warehouse Occupied	90,094 Sq. Ft.
Warehouse Vacant	90,969 Sq. Ft.
Showroom / Office Vacant	21,002 Sq. Ft.
Total Main Building #1	202,065 Sq. Ft.
Building #2	
Rear Warehouse Vacant	43,773
Building #3	
Warehouse Occupied	23,238
Total Sq. Ft.	269,076 Sq. Ft.

Existing Warehouse Campus

Site currently consists of three warehouse buildings totaling 269,076 Sq. Ft.



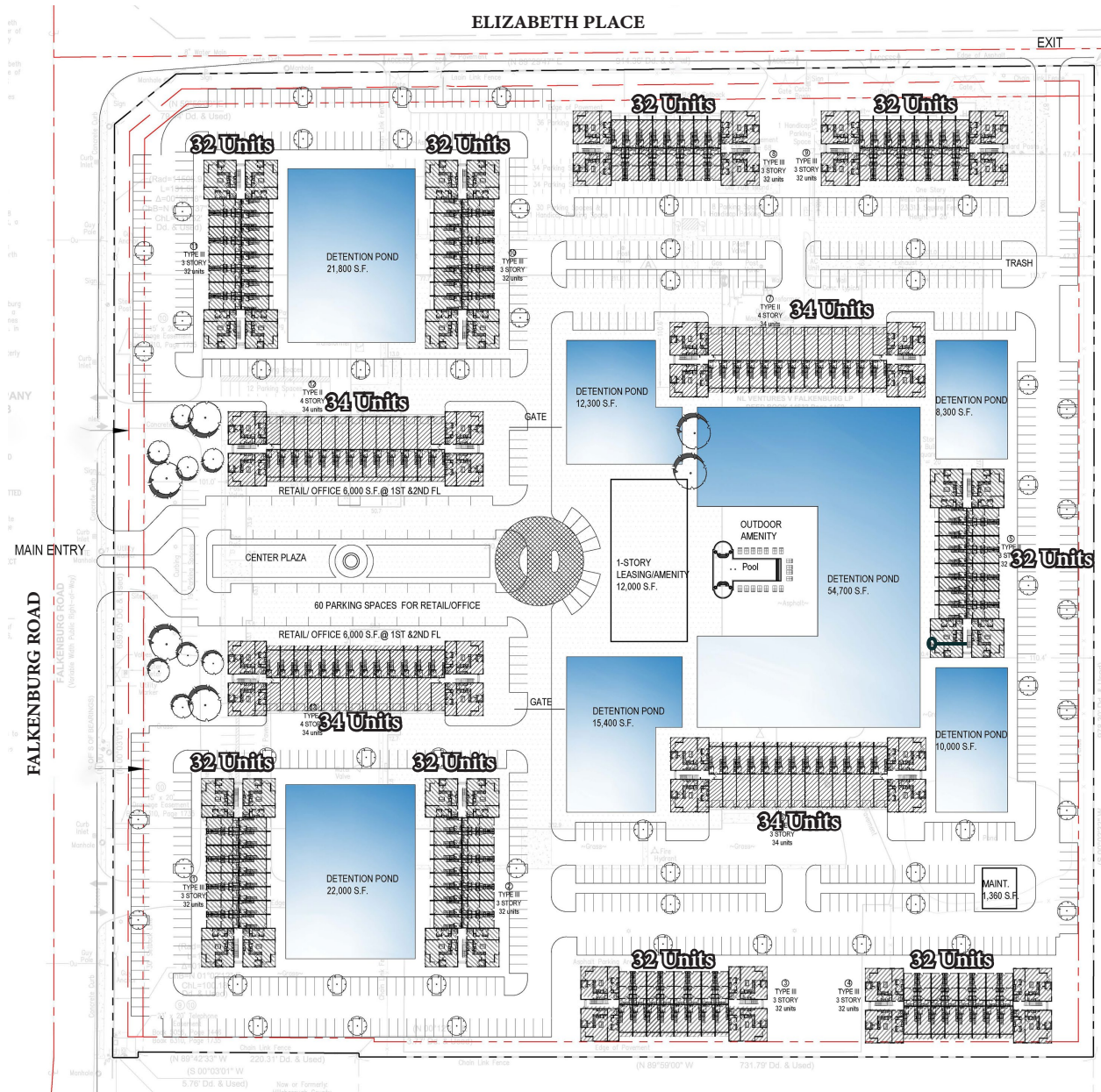
Existing Warehouse Campus Conceptual Renovation Renderings





Multifamily Potential

Future land use allows 20 units per acre. Conceptual site plan with 424 units.



PROJECT DATA:

ADDRESS: 500 S Falkenburg Rd, Tampa, FL 33619
CURRENT ZONING: M (M-Manufacturing)

FUTURE LAND USE: UMU-20(Interstate Planned Development (IPD-2) = UMU-20)
SITE AREA: 21.99 ACRES
MAX DENSITY: 20 UNITS/ACRE
MAX IMPERVIOUS AREA: 75%
MIN OPEN SPACES REQUIRED: 0.25 (5.5 ACRES), 0.19 (4.18 ACRES)

A mixed use project containing a minimum of three uses which includes a commercial use, shall be permitted a 5% reduction in the number of required parking spaces. A development meeting the criteria as a mixed use project shall receive a reduction of 3% in the overall open space requirements. If the mixed use includes residential development, then the overall open space requirement may be reduced by 6%.

PROPOSED DETENTION AREA: 3.3 ACRES (143,748 S.F.)(15%)

FLOOD ZONE: Zone C (AREAS OF MINIMAL FLOODING)

MIN STREET SETBACK: 30 FT (WHEN BUILDING BELOW 30 FT, ONE ADDITIONAL FOOT SETBACK FOR EACH FOOT OF STRUCTURE HEIGHT OVER 30 FEET)

MIN SIDE/ REAR SETBACK:

TOTAL HEIGHT PROPOSED: 4 STORIES/3 STORIES

TOTAL UNITS:

STUDIO: 72 UNITS	17%	87 PARKING SPACES NEEDED
ONE BEDROOM: 124 UNITS	29%	186 PARKING SPACES NEEDED
TWO BEDROOM: 176 UNITS	42%	352 PARKING SPACES NEEDED
THREE BEDROOM: 52 UNITS	12%	104 PARKING SPACES NEEDED
TOTAL: 424 UNITS		729 SPACES TOTAL NEEDED
		(693 SPACES WITH 5% REDUCTION)

UNIT AVERAGE: 925 S.F.

TOTAL LEASING/AMENITY AREA: 10,000 S.F.

TOTAL RETAIL/OFFICE: 12,000 S.F. 60 SPACES NEEDED
(57 SPACES WITH 5% REDUCTION)

TOTAL PARKING REQUIRED: 750 SPACES (WITH 5% REDUCTION)

TOTAL PARKING PROVIDED: 773 SPACES

PARKING REQUIREMENT:

EFFICIENCY :	1.2 SPACES/ UNIT.
ONE BEDROOMS:	1.5 SPACES/UNIT.
TWO OF BEDROOMS:	2 SPACES/UNIT
RETAIL:	5 SPACES/ 1000 S.F.

Multifamily Potential

Conceptual apartment designs.



Contact



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Disclaimer

The information contained in the Offering Memorandum has been prepared to provide a summary of unverified information to prospective buyers or tenants and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation.

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