

OFFERING MEMORANDUM

35000 US Hwy 19 N
True NNN Investment
Committed Long-Term Tenant
Strategic Location



35000 US Hwy 19 N
Palm Harbor, FL 34684



EUROPEAN EQUITIES
CORPORATION

BUILDING SUMMARY

FOR SALE

Cap Rate	\$2,300,000
Sale Type	5.5%
Status	Investment
	Active

BUILDING

Type	Restaurant
Location	Suburban
GBA	3,662 SF
Stories	1
Typical Floor	3,662 SF
Year Built	1983
Taxes	\$3.56/SF (2024)
Frontage	179' on US Highway 19 North
Walk Score®	Somewhat Walkable (64)
Transit Score®	Some Transit (27)
Parking Ratio	4.58/1,000 SF



LAND

Land Acres	0.45 AC
Land SF	18,901 SF
Building Far	0.18
Zoning	ROR

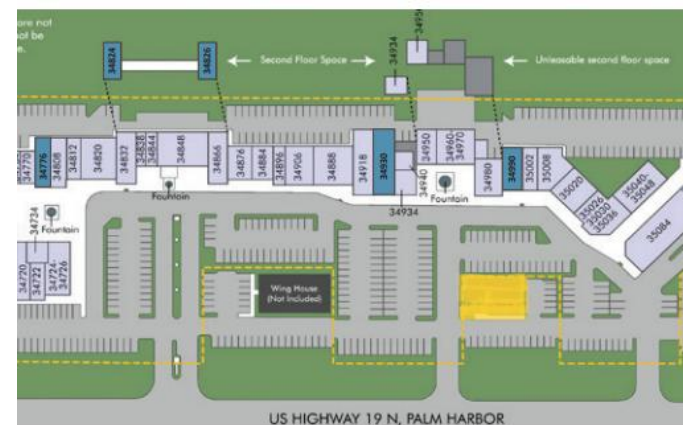
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PROPERTY OVERVIEW

This ±3,662 SF freestanding outparcel building is fully leased to Metro Diner under a new 10-year lease term, offering investors secure, long-term cash flow backed by a nationally recognized restaurant brand. Founded in 1938, Metro Diner has grown to more than 60 locations across 12 states and continues to expand throughout high-traffic suburban markets, demonstrating strong brand equity, operational stability, and consistent consumer demand. Strategically positioned along the highly traveled frontage of US Highway 19 North—one of Pinellas County’s primary north-south commercial corridors—the property benefits from exceptional visibility, strong daily traffic counts, and convenient ingress and egress within The Fountains Shopping Center.

The Fountains Shopping Center is an established ±83,300 square foot mixed-use retail and medical development featuring a synergistic blend of retail, dining, and healthcare-oriented tenants, including BayCare Outpatient Services, Palm Harbor Plastic Surgery, multiple specialty dining concepts, and 50 Taps Bar. The surrounding corridor is anchored by national retailers such as Publix, Walmart, Target, Home Depot, Lowe’s, Chick-fil-A, Starbucks, and major pharmacy operators, while the presence of BayCare facilities, Mease Countryside Hospital, and numerous outpatient centers further strengthens the trade area’s economic stability and daily traffic drivers.

Located just minutes from the renowned Innisbrook Resort & Golf Club, host of the PGA Tour’s annual Valspar Championship, the property benefits from tourism-driven spending and affluent seasonal visitors. Combined with strong surrounding demographics, national retail synergy, healthcare demand, and a brand-new 10-year lease to an established operator, this asset represents a premier net-lease investment opportunity within one of the most desirable submarkets in the Tampa Bay region.



PROPERTY HIGHLIGHTS

35000 US Hwy 19 N

**Prime Location
Long-term Tenant
Heavy Traffic
Excellent Visibility**

Nationally Recognized Tenant with Proven Performance – Metro Diner operates under a long-standing brand platform with multi-state presence, strong consumer loyalty, and a resilient full-service dining model.

Brand-New 10-Year Lease Providing Secure Income Stream – Newly executed long-term lease offers immediate, stabilized cash flow with minimal execution risk.

Premier Pinellas County Corridor Location – Strategically positioned along US Highway 19, one of the region's primary commercial arteries, with strong traffic counts and excellent accessibility.

Essential, Experience-Driven Retail Use – Full-service restaurant concept benefits from consistent consumer demand and strong community integration.

Passive, Low-Management Investment Profile – Net lease structure reduces landlord responsibilities, making the asset well-suited for 1031 exchange buyers and passive investors.

Strong National Retail and Medical Synergy – Ideal tenant mix of national, regional, and local retailers, medical service providers, and restaurants, supporting sustained daily traffic and long-term corridor stability.



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CURRENT TENANT

Metro Diner: A Proven and Thriving Operator

Metro Diner is a nationally recognized American casual dining restaurant chain headquartered in Tampa, Florida. The brand operates 66 locations across the United States and continues to expand in strong suburban and high-traffic retail corridors. Known for its elevated comfort food and broad customer appeal, Metro Diner has built a loyal following and strong brand recognition in its markets.

The concept traces its roots back to 1938 when the original diner opened in Jacksonville, Florida. The Metro Diner brand was formally established in 1992 and was later acquired in 2000 by brothers Mark and John Davoli Jr., who led its early growth throughout Northeast Florida. Under their leadership, the brand expanded to multiple locations including Mandarin, Ortega, and Jacksonville Beach. National exposure increased significantly after Metro Diner was featured on Food Network's "Diners, Drive-Ins and Dives" in 2010, further strengthening its brand awareness.

In 2014, ConSul Hospitality Group, led by industry veterans Chris Sullivan and Hugh Connerty, partnered with the Davoli family to accelerate the company's expansion strategy. At that time, Metro Diner operated nine locations. The brand experienced substantial growth over the following decade, reaching 50 locations by 2018 and expanding to 66 locations nationwide by 2025. Today, Metro Diner represents a well-established, growth-oriented restaurant platform with a proven operating history and expanding national footprint.



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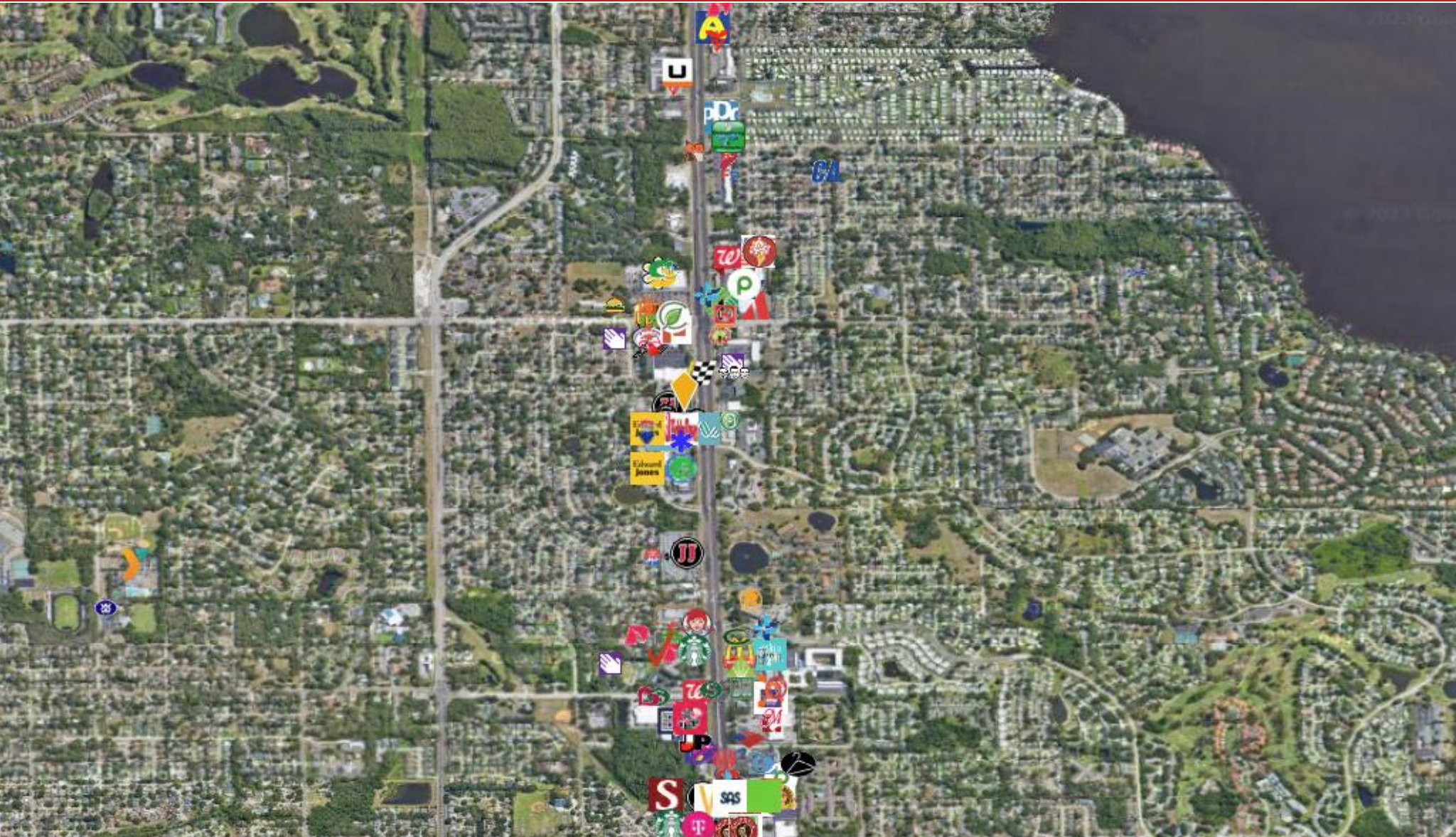
MARKET DEMOGRAPHICS & ECONOMIC SNAPSHOT

POPULATION	1 Mile	3 Miles	5 Miles			Traffic Volume	Count Year	Distance From Property		
2020 Population	13,198	76,042	159,931	Collection Street	Cross Street					
2024 Population	12,493	69,911	152,423							
2029 Population Projection	12,436	69,170	151,936	Alderman Rd	Hwy 19 N E	20,749	2025	0.25 mi		
Annual Growth 2020-2024	-1%	-2.00%	-1.20%	Alderman Rd	Orchard Dr E	11,021	2025	0.29 mi		
Annual Growth 2024-2029	0%	0%	-0.10%	US Hwy 19 N	Highlands Blvd S	78,191	2025	0.53 mi		
Median Age	5560%	5120%	5240%	Belcher Road	-	13,900	2023	0.62 mi		
Bachelor's Degree or Higher	29%	35%	34%							
U.S. Armed Forces	13	66	234	CR 501	Groveswood Blvd NE	13,600	2022	0.62 mi		
				Belcher Road	Belcher Rd NE	15,128	2025	0.62 mi		
HOUSEHOLDS	1 mile	3 miles	5 miles	US Hwy 19 N	Highlands Blvd N	76,733	2025	0.63 mi		
2020 Households	6,064	33,984	72,715							
2024 Households	5,779	31,045	68,982	Westlake Blvd	Birch Ln N	2,482	2025	0.66 mi		
2029 Household Projection	5,758	30,670	68,689							
Annual Growth 2020-2024	0.30%	-0.40%	-0.20%	US 31	Highlands Blvd N	86,000	2020	0.66 mi		
Annual Growth 2024-2029	-0.10%	-0.20%	-0.10%	US 19	Highlands Blvd N	85,500	2021	0.66 mi		
Owner Occupied Households										
	4,231	22,728	51,640							
Renter Occupied Households										
	1,527	7,942	17,049							
Avg Household Size	2.1	2.2	2.1	1 MILE		3 MILES				
Avg Household Vehicles	2	2	2							
Total Specified Consumer Spending (\$)	\$166.9M	\$972M	\$2.1B	CONSUMER SPENDING DETAILS	Total Spending	Avg Household	Per Capita	Total Spending	Avg Household	Per Capita
				Apparel	\$8,139,474	\$1,408	\$652	\$47,077,901	\$1,516	\$673
INCOME	1 mile	3 miles	5 miles	Entertainment, Hobbies & Pets	\$27,607,732	\$4,777	\$2,210	\$156,749,600	\$5,049	\$5,049
Avg Household Income	\$81,583	\$94,051	\$91,717	Food & Alcohol	\$45,935,675	\$7,949	\$3,677	\$261,076,148	\$8,410	\$8,410
Median Household Income	\$64,754	\$70,063	\$67,742	Household	\$29,259,390	\$5,063	\$2,342	\$170,746,502	\$5,500	\$5,500
< \$25,000	1,046	5,077	12,478	Transportation & Maintenance	\$36,519,326	\$6,319	\$2,923	\$220,956,232	\$7,117	\$7,117
\$25,000 - 50,000	1,134	5,765	13,325							
\$50,000 - 75,000	1,153	5,691	11,625	Health Care	\$10,328,960	\$1,787	\$827	\$56,361,068	\$1,815	\$1,815
\$75,000 - 100,000	779	4,204	9,485	Education & Daycare	\$9,088,074	\$1,573	\$727	\$59,033,307	\$1,902	\$1,902
\$100,000 - 125,000	587	3,098	6,598							
\$125,000 - 150,000	390	1,980	4,093	Total Specified Consumer Spending (\$)	\$166,878,631	\$28,877	\$13,358	\$972,000,758	\$31,309	\$31,309
\$150,000 - 200,000	441	2,438	5,374							
\$200,000+	248	2,793	6,004							

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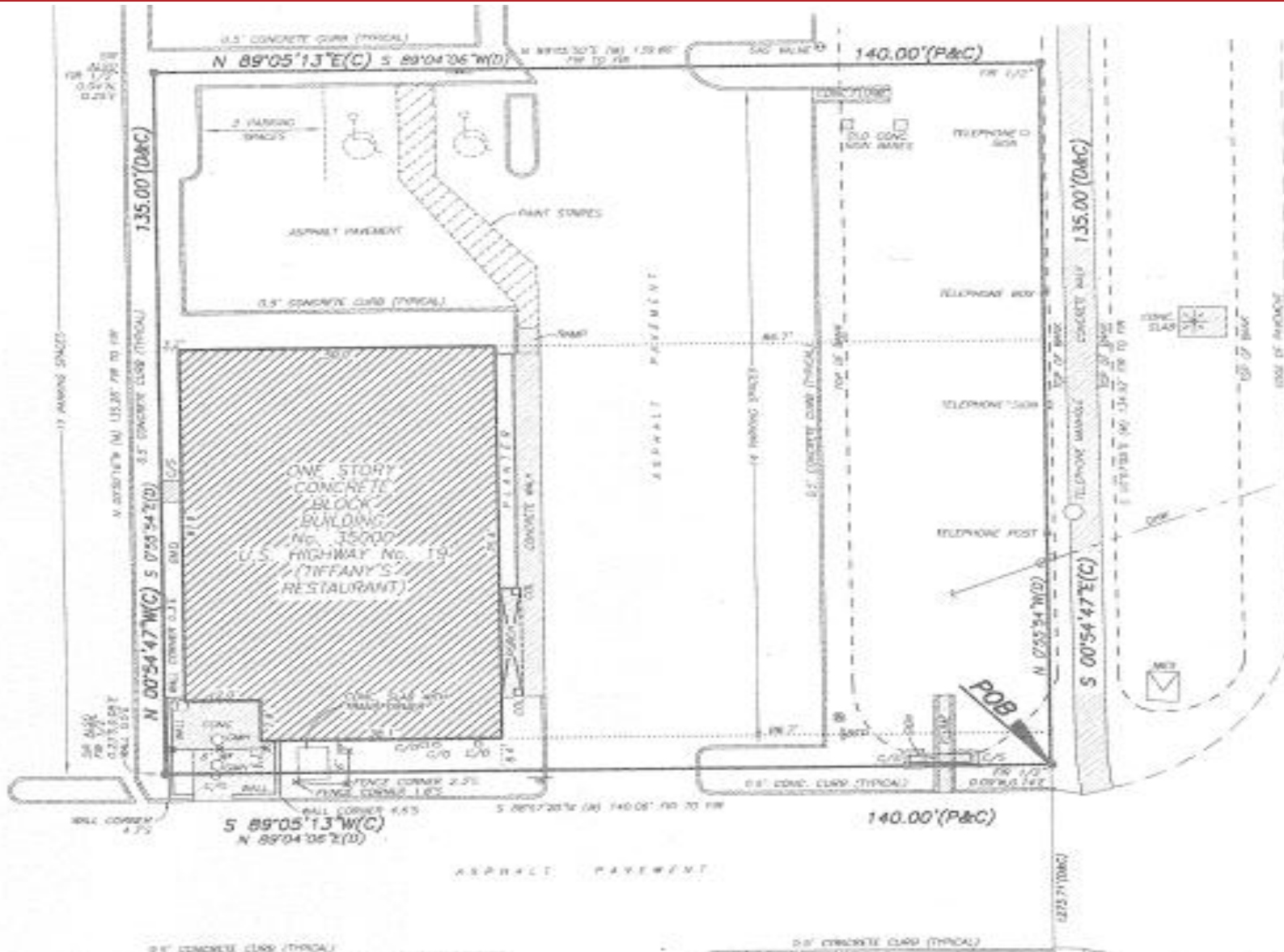


LOCATION: MAJOR RETAIL CORRIDOR



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BOUNDARY SURVEY



U.S. HIGHWAY No. 19 - STATE ROAD No. 55

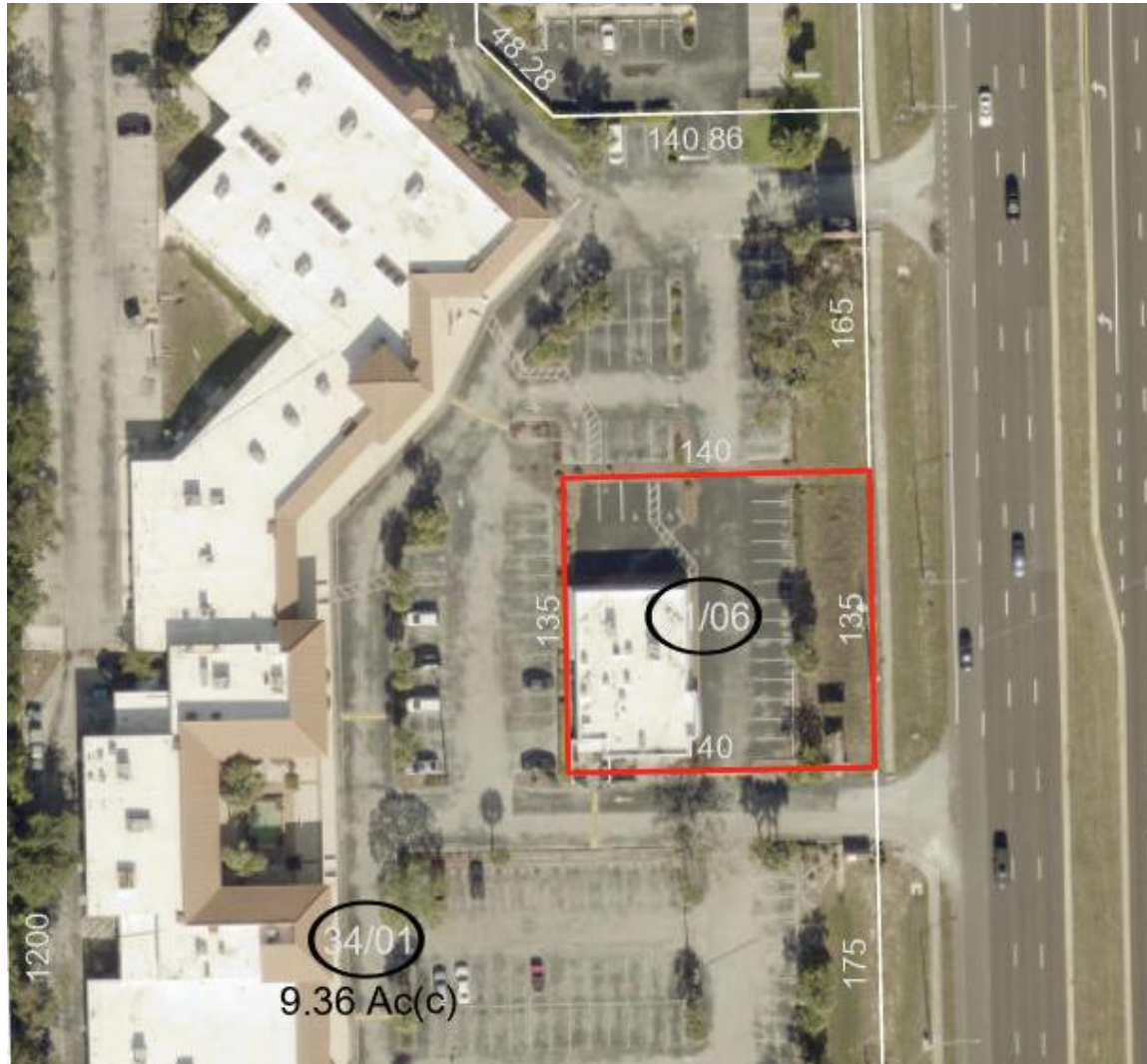
(200' RIGHT-OF-WAY)

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SUBJECT PLAT MAP



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CORPORATION

ABOUT US

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Company History

European Equities Corporation started as a retail company in 1988 and has since owned nearly a hundred Subway restaurants and other retail businesses in Florida and Texas. So they tend to look at themselves as retail operators that became a very strong part of developing real estate. Being immersed in these submarkets has forced them to understand the market at a granular level. With that, they have created several layers within the development cycle and really understanding the market from the income-producing level up. Over the years, they have diversified into other sectors of commercial real estate. European Equities Corporation touches every level of the development cycle, where they are fully versed in acquisitions and development, creating meaningful financing structures, stabilizing assets, and managing them post development.

