

An aerial photograph of a large, green, undeveloped field. In the center-left, there is a small pond with a white fountain. The field is surrounded by dense trees and a residential neighborhood with houses and streets. The sky is clear and blue.

OFFERING MEMORANDUM

DEVELOPMENT OPPORTUNITY

DEWEY MITCHELL, CCIM
BROKER/CO-OWNER
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**BERKSHIRE
HATHAWAY**
HOMESERVICES

FLORIDA
PROPERTIES
GROUP

COMMERCIAL DIVISION

DREW GILMORE, JD
COMMERCIAL ADVISOR
727.992.3056
dgilmore@bhhsflpg.com

DEVELOPMENT OPPORTUNITY

8615 State Road 54 | New Port Richey, FL 34655

Sale Price Subject to Offer

This information is from sources deemed to be reliable. We are not responsible for misstatements of facts, errors or omissions, prior sale, change of price, and/or terms or withdrawal from the market without notice. Buyer should verify all information with its' own representatives as well as state and local agencies. Brokers, please note that a variable rate commission may exist on this offering that might result in a lower commission cost to the Seller if a Buyer's broker is not involved in the transaction. ©2021 BHH Affiliates, LLC. An independently owned and operated franchisee of BHH Affiliates, LLC. Berkshire Hathaway HomeServices and the Berkshire Hathaway HomeServices symbol are registered service marks of Columbia Insurance Company, a Berkshire Hathaway affiliate. Equal Housing Opportunity.



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EXECUTIVE SUMMARY

Premier Mixed-Use Development Opportunity Along State Road 54

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The offering represents a rare, large-scale development opportunity within the established Trinity/New Port Richey trade area of western Pasco County. The approximately 40-acre assemblage, featuring more than 1,300 feet of frontage along State Road 54, offers the scale, visibility, and location required for a significant residential and commercial development.

The Property is located within one of Pasco County's most established residential growth corridors, surrounded by a substantial concentration of master-planned communities and established neighborhoods. Continued residential growth throughout the broader market has created sustained demand for additional housing, neighborhood retail, healthcare, dining, professional services, and other community-oriented uses. Potential development programs may include multifamily residential, build-to-rent, neighborhood commercial, medical and professional office, restaurants, and other complementary uses.

The Property's size, frontage, and configuration provide an opportunity for a cohesive, master-planned development. The site could support commercial uses along State Road 54, with residential uses positioned within the interior, creating an integrated project with a logical transition from the corridor to the surrounding community.

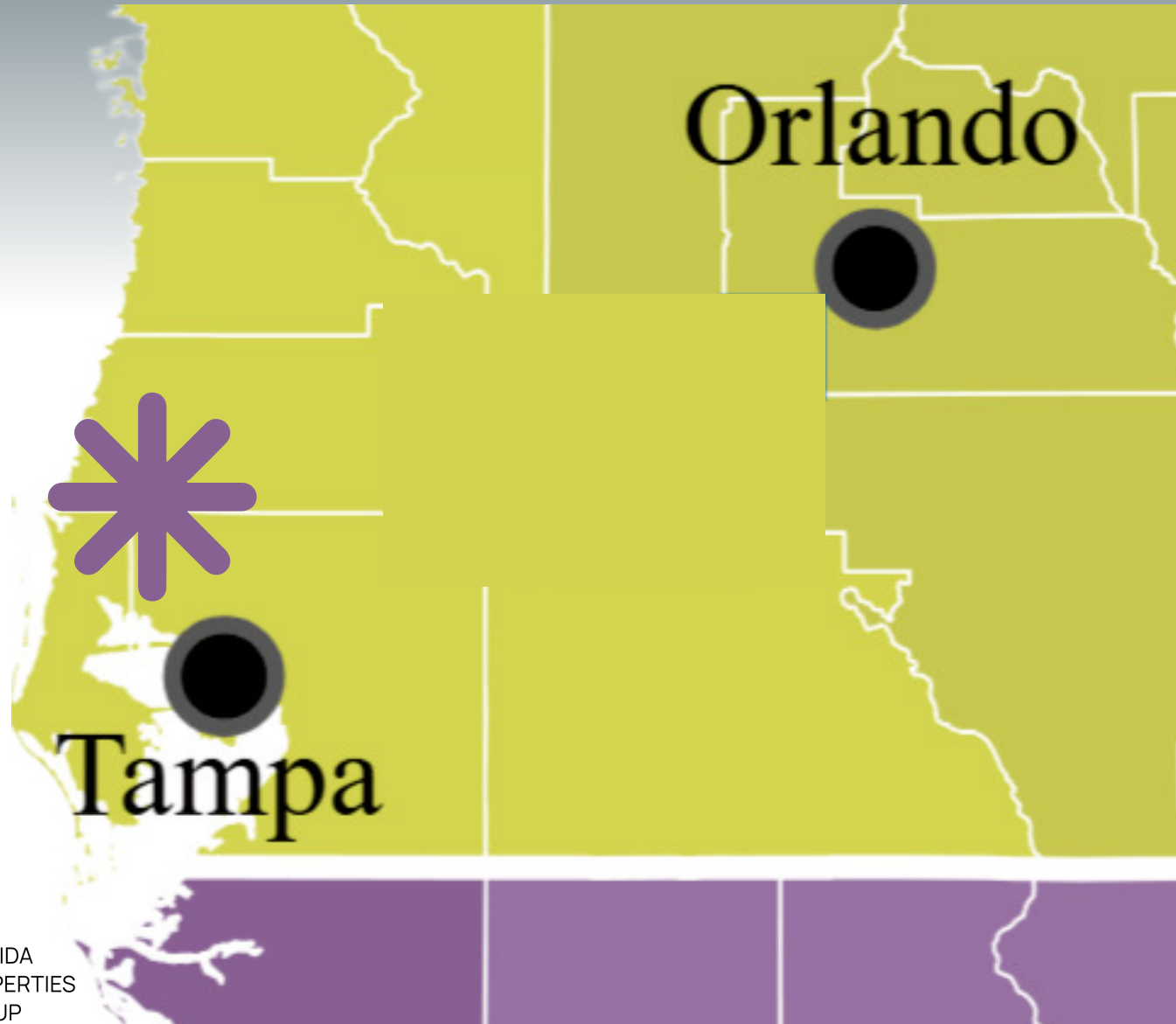
With more than 1,300 feet of highly visible State Road 54 frontage, established residential density in the surrounding trade area, access to existing utility infrastructure, and the ability to accommodate a substantial development program, the Property offers a compelling platform for a developer seeking to execute a large-scale, master-planned project in one of western Pasco County's most established growth corridors.

As opportunities for contiguous, development-scale land along State Road 54 become increasingly limited, 8615 State Road 54 provides the scale and strategic location necessary to create a long-term, market-defining development serving the evolving needs of the Trinity/New Port Richey market.

KEY FACTS

SITE ADDRESS	8615 State Road 54, New Port Richey, FL 34655
PARCEL NO. (APN)	23-26-16-0000-01200-0020
LAND SIZE (TOTAL)	40± Acres
CURRENT PROPERTY USE	Vacant Land / Residential
PROPOSED PROPERTY USE	Multifamily, Retail, Medical
EXISTING FUTURE LAND USE	Residential (Res-6)
ZONING	AR
UTILITIES	Water & Sewer Along State Road 54
FEMA ZONE	Various
FRONTAGE	1,325± FT on State Road 54
TRAFFIC COUNT	51,500 AADT on State Road 54 45,500 AADT Little Road
LOT DIMESNIONS	1,320± X 1,325± Sqft

LOCATION OVERVIEW



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LOCATION OVERVIEW



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PARCEL OVERVIEW



PARCEL OVERVIEW



MAJOR THOROUGHFARES

LITTLE ROAD
45,500 AADT

51,500 AADT



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CONTOUR MAP

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STATE ROAD 54

WETLANDS MAP

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100 YEAR FLOOD PLAIN MAP

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HCA Florida
Trinity Hospital

Walmart
SUBWAY Mobil



ROSS
DRESS FOR LESS

crumbl
cookies

Starbucks

Chick-fil-A

Panera
BREAD

publix

Marshalls

PETSMART

TRUIST

BANK OF AMERICA

CAVA

Wells Fargo

Rack Room Shoes

Target

Michael's

CHASE

five BELOW

FirstWatch

AutoZone

ULTA

SPROUTS

HomeGoods

CHIPOTLE

HAND & STONE

BLAZE PIZZA

GRAIN BERRY

Jersey Mike's

Panda Express

MAJOR POINTS OF INTEREST
EAST OF PROPERTY

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BRYANT SQUARE
475± HOMES

TRINITY WEST
135± HOMES

BRYANT SQUARE
MULTIFAMILY
475± UNITS

HUNTING CREEK
240± HOMES

TSC TRACTOR
SUPPLY CO.

MAJOR POINTS OF INTEREST
WEST OF PROPERTY

NEW SIGNALIZED INTERSECTION AT SR 54 & CATTLE RANCH WAY

Redbox



CATTLE RANCH WAY

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CATTLE RANCH WAY



"COMING SOON"
THE MARKETPLACE AT TRINITY

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MULTIPLE
SUBDIVISIONS
2,000±
HOMES

HERITAGE
LAKE
1,522±
HOMES

ARISTIDA
120±
HOMES

SEVEN
SPRINGS
4,000±
HOMES



SEVEN
SPRINGS
CC
1,200±
HOMES

LONGLEAF
1,070±
HOMES

STARKEY
RANCH
5,050±
HOMES

TRINITY
WEST
135±
HOMES

BRYANT
SQUARE
730±
HOMES

NATURES
HIDEAWAY
120±
HOMES

TRINITY
OAKS
3,000±
HOMES

THOUSAND
OAKS EAST
1,100±
HOMES

FOX WOOD
700±
HOMES

COUNTRY
PLACE
PARK 515±
HOMES

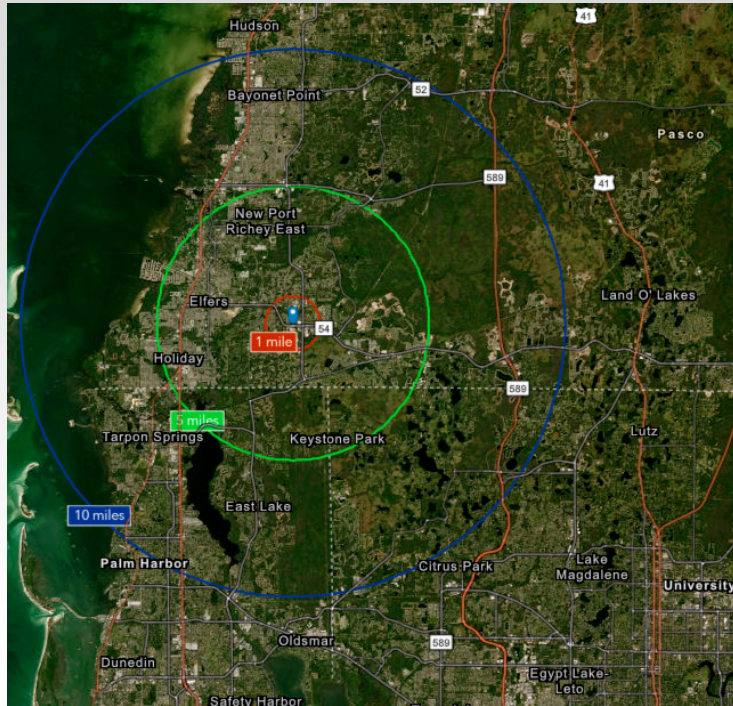
FOX HOLLOW
VILLAGES
400± HOMES

CHAMPIONS
CLUB
500±
HOMES

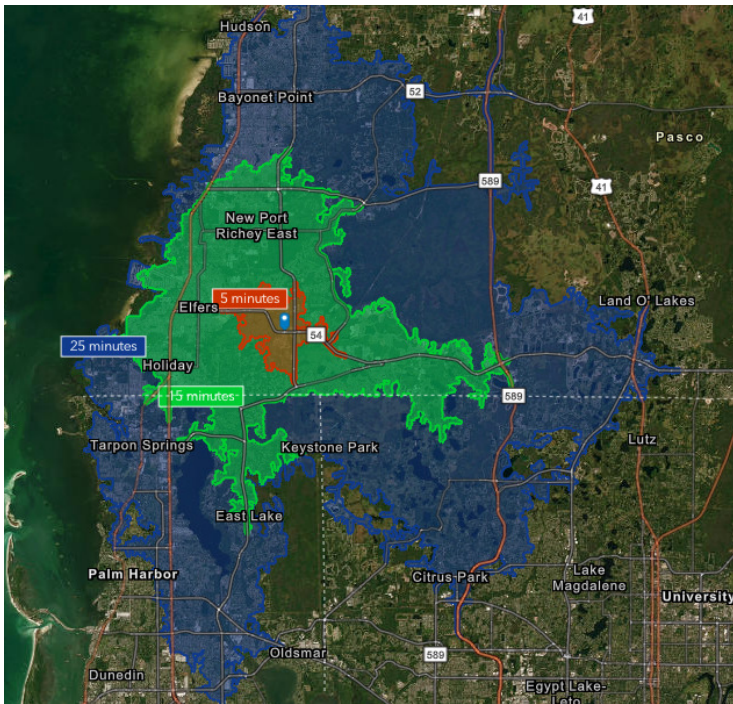
HERITAGE
SPRINGS
1,300±
HOMES

DEMOGRAPHICS

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DEMOGRAPHICS BY MILE			
	1 MILE	5 MILES	10 MILES
Total Population	7,001	148,081	402,338
Avg. HH Income	\$77,016	\$67,231	\$75,969
Median Age	43.3	47.5	47.5
Total Households	3,006	64,363	171,959



DEMOGRAPHICS BY DRIVE TIME			
	5 MIN	15 MIN	25 MIN
Total Population	13,756	175,886	443,680
Avg. HH Income	\$72,621	\$67,237	\$75,975
Median Age	43	46.7	57.5
Total Households	5,588	75,912	190,122

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ABOUT US

Dewey Mitchell & Allen Crumbley are business partners and long-time friends. It's safe to say they know a thing or two about how to GROW together. They each played football under Coach Bear Bryant at the University of Alabama where they won a National Championship in 1978 and gained valuable experiences that have made them who they are today. Their passion for real estate and this company sets them apart from most "business owners". This isn't just a business to them, it's their family.

Berkshire Hathaway HomeServices Florida Properties Group traces its roots back to 1959, formerly known as Tropical Realty. With a successful history and an admired reputation in our market, it's safe to say we're always makin' moves in the right direction.

We realize our business is relationship-based and that every interaction is unique. Every member of our team embodies characteristics we believe foster those relationships: teamwork, integrity, passion, and excellence. Therefore, we provide a platform for success and the opportunity to emotionally connect with the people we serve.

We crafted our identity, motivations, and efforts to serve the people of Tampa Bay & Central Florida around the fact that we're not just selling dirt and four walls, but our customer's sanctuary or dreams; their homes and businesses! We work diligently with the people we serve and always with a grateful spirit. We stand firm in our belief that they are people first and customers second.



**ALLEN CRUMBLEY, CCIM
& DEWEY MITCHELL, CCIM**

BROKERS/OWNERS

“

**WE HELP GREAT
PEOPLE MAKE
GREAT DECISIONS.**



GLOBAL PRESENCE

**AKA THE #1 REAL ESTATE BRAND:
BERKSHIRE HATHAWAY HOMESERVICES**

BRAND ATTRIBUTES

Your relationship with a Berkshire Hathaway HomeServices Florida Properties Group Trusted Advisor means you have a connection with brands you use daily! Led by Chairman and CEO Warren Buffett, Berkshire Hathaway is the eighth leading public company in the world. Plus, Berkshire Hathaway is recognized as the third most respected company on Barron's World's Most Respected Companies list and the fourth most admired on the 2019 Fortune World's Most Admired Companies list.

FINANCIAL STABILITY OF THE BRAND

Warren Buffett was quoted saying, "You will gain from the strength of those around you. To me it's an obvious choice, who else in the real estate brokerage business has the resources of a company that has almost \$200 billion dollars in net worth? Get on a train that's going 80 miles an hour. Don't get on one that's stuck on a sideline". Being affiliated with a leading company and one of the most respected brands in the nation, comes with greater responsibility. Responsibility for us to constantly raise the bar, perform at a higher level and take pride in our parent company. We have instant clout when we meet with a customer for a Marketing Presentation or begin working with a new buyer. In addition to the name recognition, the respect of our peers and global exposure, we have industry-leading tools, systems and support from HomeServices.

GLOBAL & INTERNATIONAL PRESENCE

We don't mean to brag or anything, but in under 10 years, our Berkshire Hathaway HomeServices franchise network has grown to more than 50,000 agents and 1,500 offices across the U.S., Canada, Western Europe and into Asia. Talk about a global takeover. Plus, HomeServices of America holds the number one title of the country's largest residential real estate company according to the 2019, 2020 & 2021 REAL Trends 500 report.

MORE THAN
50,000
ASSOCIATES

OVER
1,500
OFFICES

**NORTH
AMERICA**
CANADA
UNITED STATES
MEXICO
THE BAHAMAS

EUROPE
GREECE
ITALY
PORTUGAL
SPAIN
UNITED KINGDOM

ASIA
INDIA
UNITED ARAB EMIRATES



SCOPE OF SERVICES

- Commercial Property Acquisition/Disposition
- Consultative Brokerage and Lease/Sale Negotiations
- Re-Development and Development Services
- Valuation and Broker Opinion of Value
- Site Selection Services
- Property Management
- Project Management
- Business Brokerage
- Market Research Utilizing Expansive Industry Knowledge
- Tenant/Landlord Representation
- Investment and Portfolio Management Services
- Land Acquisition
- Tax Deferred 1031 Exchange Transactions
- Expense Reductions Through Property Tax Evaluations
- Understand Owners' Objectives and Maximize Asset Value



PROPERTY TYPES & SPECIALTIES

- | | | | |
|-------------------|---------------|-------------------------|---------------------|
| • Industrial | • Office | • Retail | • Business |
| • Multi-Family | • Investment | • Facilities Management | • Brokerage |
| • Assisted Living | • Health Care | • Property Management | • Self-Storage |
| • Land | • Hospitality | | • Advisory Services |



A LIST OF OUR AFFILIATIONS

That's right, we are affiliated with several professional organizations. We aren't limited to these though!

- CCIM (Certified Commercial Investment Member)
- NAR (National Association of Realtors)
- SIOR (Society of Industrial & Office Realtors)
- BBF (Business Brokers of Florida)
- CRB (Certified Real Estate Broker)
- CPM (Certified Property Manager)
- RPA (Real Property Administrator)
- ALC (Accredited Land Consultant)
- ULI (Urban Land Institute)
- ICSC (Retail)
- AMAA (Alliance of Merger & Acquisition Advisors)
- CMAA (Credential Program)
- IBBA (International Business Brokers Association)
- FGCAR (Florida Gulfcoast Commercial Association of Realtors)



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The key to our continuing success is the dedication and experience of our incredible sales team paired with a brand that commands respect in the commercial real estate sector. We have the marketing network and established relationships in place to reach more commercial real estate buyers and investors whether their interests are a single office space or a portfolio of properties.

ALLEN CRUMBLEY

CCIM, BROKER/OWNER



LET'S TALK STRATEGY

STRATEGIES & PROGRAMS

When marketing properties, our exclusive technology provides an efficient channel to reach buyers and tenants increasing property exposure, while maximizing internet coverage through multiple commercial property search engines.



MARKETING RESEARCH

DEFINE THE PROPERTY

We conduct a review of public records, catalog the legal aspects of the property including address, building size, parcel size, land use, zoning, ownership and taxes. This element defines the property and may make evident aspects of the assignment that require a closer look.

DIGGING DEEPER FOR DETAILS

This level of research sheds a brighter light on the property, its unique characteristics and details that will inform our marketing strategy for the property. This element uncovers demographics, traffic counts, parcel dimensions, road frontage, flood zone and wetlands, utilities, neighboring land uses, and a variety of other details that lead us to an understanding of the property's features. We also visit the site to gauge its condition, its proximity to other uses, collect data on structures and facilities, and snap photographs. This information is critical to effectively assigning a value and marketing your property effectively.

COMPETITIVE MARKET ANALYSIS

Our Competitive Market study works to identify a number of properties, leased or sold recently, that are truly competitive with yours. Additionally, we identify all of the properties that are currently "on the market" that will likely compete with your property for tenants or buyers. This element of our research allows us to come to a competitive value range for your property.

FINANCING ASSESSMENT

Market financing conditions play an important role in the valuation and the sale of a property. Our team of specialists have knowledge and relationships in the lending world that can contribute insight to financing a purchase.

ASKING THE RIGHT QUESTIONS

Your aspirations are the driving force behind the assignment. We ask the right questions throughout this process to better understand your goals and expectations. This information helps us to structure a marketing program and ultimate transaction that meets your desired outcome within your defined time frame.

HOW WE MARKET YOUR PROPERTY

ONLINE MARKETING

We subscribe to a number of regional and national exposure marketing sites tailored to business sales and commercial real estate sales and leasing.

SYNDICATION

Third-party sites where your property may appear are Brevitas.com, BHHSFLPCommercial.com, GulfCoastCMLS.com, Zillow.com, Realtor.com, Officespace.com, 42floors.com, CityFeet.com, BHHS CRE.com, Rofo.com, PropertyShark.com, PascoEDC.com, TampaBayEDC.com, and more

DIRECT MAIL

We can generate targeted lists of potential buyers or tenants who may have interest in your property. Types of direct mailing media most often employed are full-color jumbo postcards and a personally addressed letter.

EMAIL MARKETING

Email distribution includes, but is not limited to users of LoopNet, Catalyst CIE, and Crexi; trade and industry associations, broker networks, builder, developer or investor databases, your agent's contact list, and all agents with Florida Properties Group.

OUR TECHNOLOGY

TECH TOOLS

We subscribe to a number of GIS tools, property databases and cloud-based applications that give us the power to meet, access data, create reports, draft documents, and collect signatures in and out of the office at any time.



SOCIAL MEDIA

New listings are posted to the Commercial Division social media accounts (Facebook, Instagram, LinkedIn and Twitter) as well as to the listing agent's social media accounts.

ONSITE SIGNAGE

Our highly visible signs feature the Commercial Division logo, toll free phone number, measure 4' x 4' or 4' x 8' and are mounted on sturdy posts. Custom signs are also an available option.

INDUSTRY NETWORKING

Our agents maintain memberships with a variety of associations and organizations. Through these networks, our agents will directly promote your property as well as gain insight on potential buyers or tenants.

DOOR KNOCKING

Face to face targeted marketing may seem 'old fashioned', however, in person promotion of your property to targeted buyers or tenants, offers a level of communication that's not achieved otherwise.

FOLLOW UP

Follow up begins with the basics – weekly review of online marketing activity, timely response to inquiries, and investigation of leads. This is part of our systematic process for following up with everyone we meet, talk and correspond with regarding your property.

REPORTING

We can provide you with regular and timely feedback on the results of our marketing efforts. Our reports may include website views/clicks, email or phone inquiries, showings and offers.