

SINGLE TENANT ABSOLUTE NNN

Investment Opportunity



Outparcel To The Tampa Premium Outlets (5.5M+ Annual Visits) | Top 92nd Percentile Store via Placer.ai



2160 Grand Cypress Drive | Wesley Chapel, Florida

TAMPA MSA

ACTUAL SITE



EXCLUSIVELY MARKETED BY



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NATIONAL NET LEASE

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



Wesley Chapel 2M+ SF of Retail Top Retail Trade Area North of Tampa

77,000
VEHICLES PER DAY

U.S. HIGHWAY 19

113,500
VEHICLES PER DAY

U.S. HIGHWAY 41

59,000
VEHICLES PER DAY

INTERSTATE 75

58,000
VEHICLES PER DAY

U.S. HIGHWAY 98

at home
The Home Décor Superstore

WESLEY CHAPEL

159,000
VEHICLES PER DAY

INTERSTATE 4

122,500
VEHICLES PER DAY

INTERSTATE 275

LAKELAND LINDER
INTERNATIONAL
AIRPORT

CLEARWATER

TAMPA
INTERNATIONAL
AIRPORT

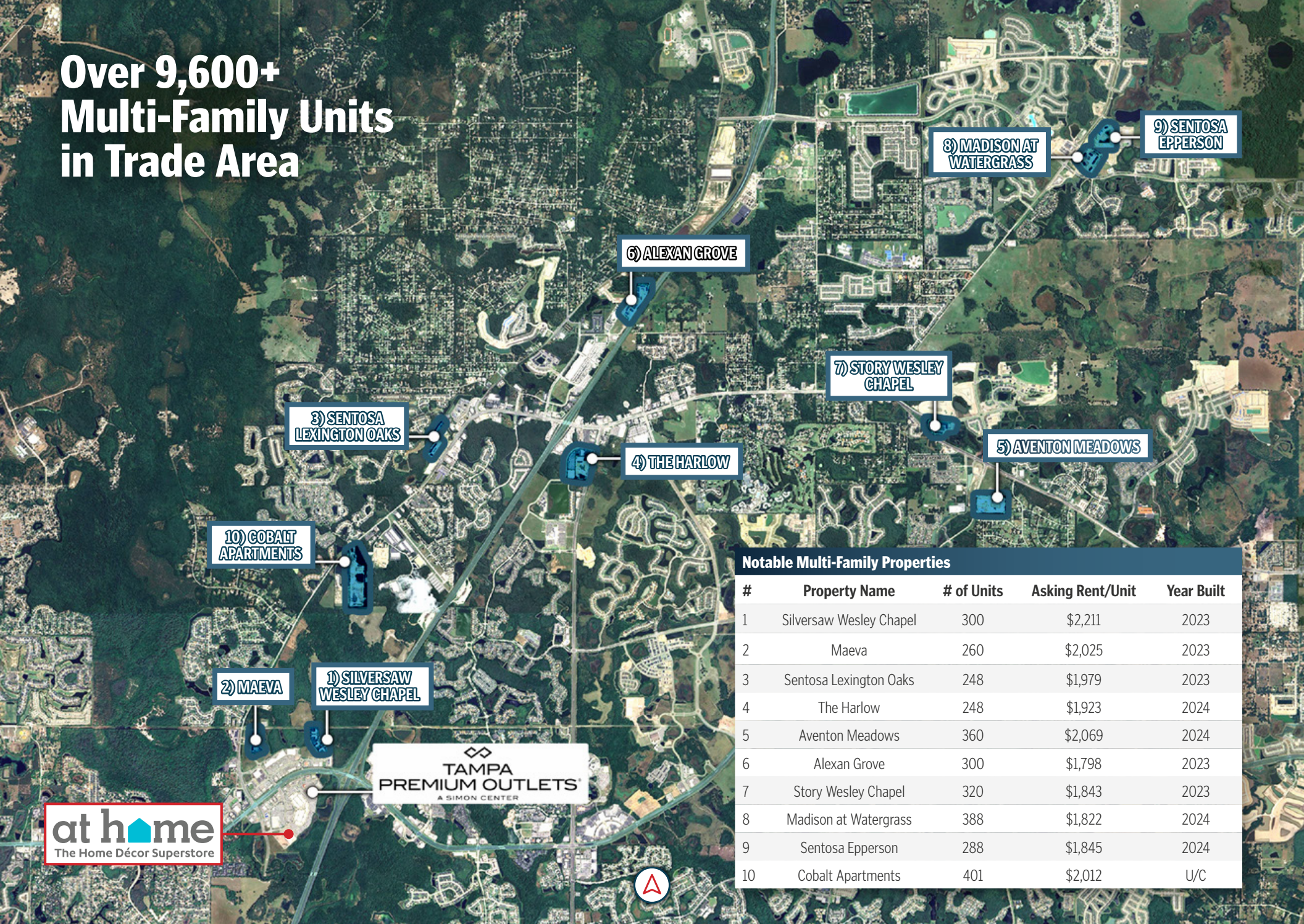
TAMPA

MACDILL AIR
FORCE BASE

ST. PETERSBURG

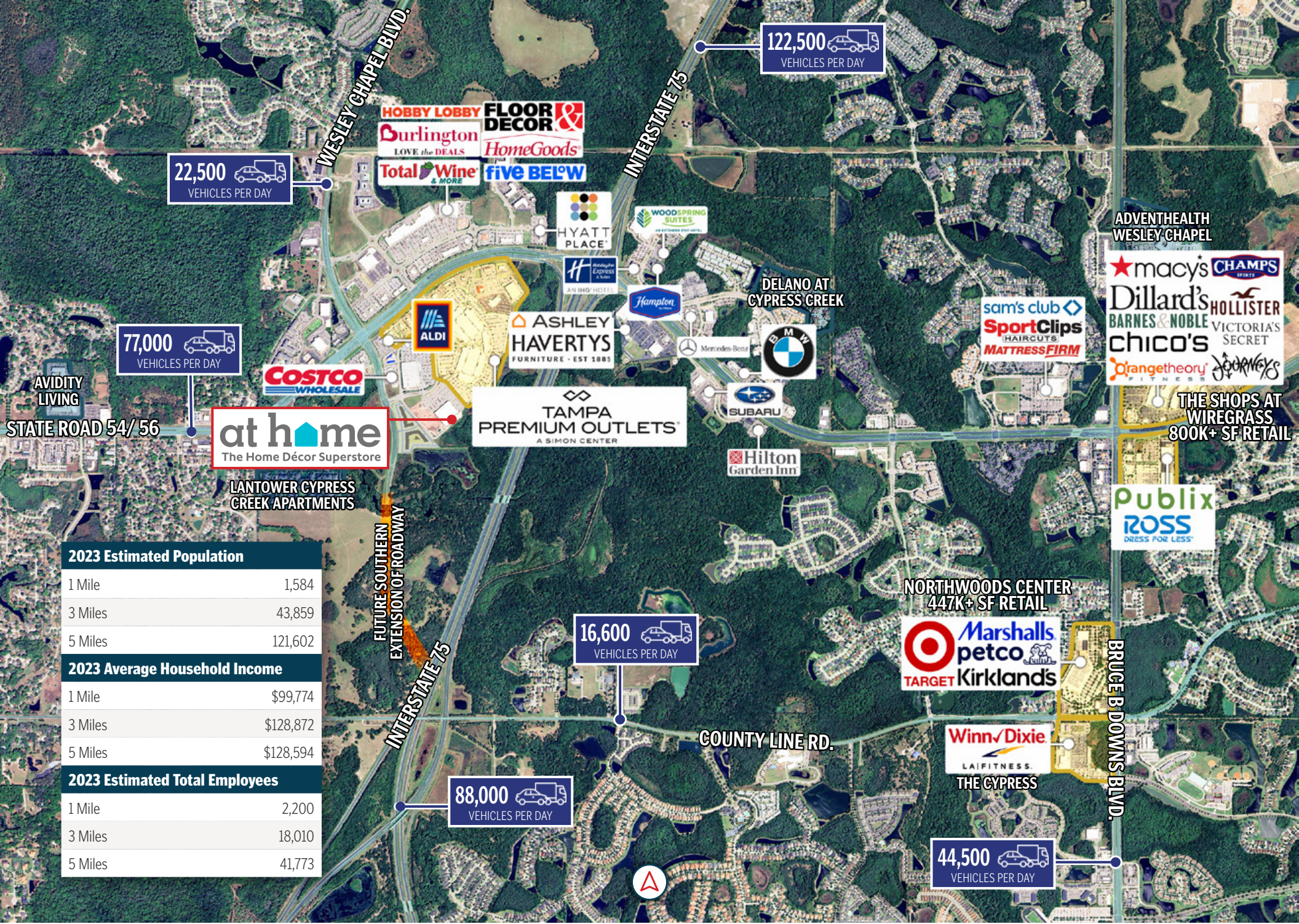


Over 9,600+ Multi-Family Units in Trade Area



Notable Multi-Family Properties				
#	Property Name	# of Units	Asking Rent/Unit	Year Built
1	Silversaw Wesley Chapel	300	\$2,211	2023
2	Maeva	260	\$2,025	2023
3	Sentosa Lexington Oaks	248	\$1,979	2023
4	The Harlow	248	\$1,923	2024
5	Aventon Meadows	360	\$2,069	2024
6	Alexan Grove	300	\$1,798	2023
7	Story Wesley Chapel	320	\$1,843	2023
8	Madison at Watergrass	388	\$1,822	2024
9	Sentosa Epperson	288	\$1,845	2024
10	Cobalt Apartments	401	\$2,012	U/C





2023 Estimated Population	
1 Mile	1,584
3 Miles	43,859
5 Miles	121,602
2023 Average Household Income	
1 Mile	\$99,774
3 Miles	\$128,872
5 Miles	\$128,594
2023 Estimated Total Employees	
1 Mile	2,200
3 Miles	18,010
5 Miles	41,773



INTERSTATE 75

122,500
VEHICLES PER DAY

100% LEASED; PRODUCED SALES
OF \$750 PSF IN 2023

TAMPA
PREMIUM OUTLETS
A SIMON CENTER

at home
The Home Décor Superstore

KOHL'S

GRAND CYPRESS DR.

COSTCO
WHOLESALE

ALDI

Starbucks

CHIPOTLE
MEXICAN GRILL

77,000
VEHICLES PER DAY

RODIZIO GRILL
THE BRAZILIAN STEAKHOUSE
FUTURE

FUTURE RESIDENTIAL
DEVELOPMENT
(TWO 4-STORY MULTI-FAMILY BLDGS)

WESLEY CHAPEL BLVD.

MILLER'S
ALE-HOUSE

Valvoline

22,500
VEHICLES PER DAY

STATE ROAD 54/56

122,500
VEHICLES PER DAY

INTERSTATE 75

100% LEASED, PRODUCED SALES
OF \$750 PSF IN 2023

TAMPA
PREMIUM OUTLETS
A SIMON CENTER

FUTURE SOUTHERN
EXTENSION OF ROADWAY

at home
The Home Décor Superstore

KOHL'S

FUTURE RESIDENTIAL
DEVELOPMENT
(TWO 4-STORY MULTI-FAMILY
BLDG'S)

22,500
VEHICLES PER DAY

WESLEY CHAPEL BLVD.

RODIZIO GRILL
DE BRASILLIAN STEAKHOUSES
FUTURE

COSTCO
WHOLESALE

GRAND CYPRESS DR.





22,500
VEHICLES PER DAY

122,500
VEHICLES PER DAY

WESLEY CHAPEL BLVD.



STATE ROAD 54/56



100% LEASED, PRODUCED SALES
OF \$750 PSF IN 2023

TAMPA
PREMIUM OUTLETS
A SIMON CENTER

77,000
VEHICLES PER DAY

INTERSTATE 75

FUTURE
RODIZIO GRILL
BR BRAZILIAN STEAKHOUSE

GRAND CYPRESS DR.

at home
The Home Décor Superstore

KOHL'S

FUTURE RESIDENTIAL
DEVELOPMENT
(TWO 4-STORY MULTI-FAMILY BLDGS)





OFFERING

Net Operating Income \$1,365,592

CONTACT BROKERS FOR PRICING GUIDANCE

PROPERTY SPECIFICATIONS

Property Address 2160 Grand Cypress Drive
Wesley Chapel, FL 33559

Land Area 9.45 AC

Rentable Area 109,743 SF

Tenant At Home

Lease Signature Corporate

Lease Type Absolute NNN

Landlord Responsibilities None

Lease Term Remaining 10+ Years

Increases 2% Annual Increases

Options 4 (5-Year)

Rent Commencement March 28, 2019

Lease Expiration July 31, 2035

Tenant Name	Square Feet	LEASE TERM		RENTAL RATES				
		Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
At Home	109,743	3/28/2019	7/31/2035	Current	-	\$113,799	\$1,365,592	4 (5-Year)
				March 2025	2%	\$116,075	\$1,393,000	
				March 2026	2%	\$118,397	\$1,421,000	
				March 2027	2%	\$120,765	\$1,449,000	

2% Annual Increases

Absolute NNN | Fee Simple | 2% Annual Bumps | 4 (5-Year) Options | Zero Landlord Responsibilities | No State Income Tax

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities
- The lease features 2% annual rent increases including option periods
- Ideal, management-free investment for a passive investor in a state with no state income tax

Top Performing At Home Location In Florida (92nd Percentile) | Interstate 75 (122,500 VPD) | Dense Retail & Residential Corridor

- This location ranks in the top 92% (19 out of 253) of all nationwide At Home stores according to Placer.ai
- The site is near on/off ramps of Interstate 75, one of the most heavily trafficked highways in the state supporting 122,500 vehicles passing daily and connecting the site directly to downtown Tampa
- The immediate area represents a dense retail corridor supported by an affluent population of residential and apartment communities
- There are 1,000+ multi family units within a 1-mile radius of the site, providing a direct consumer base from which to draw

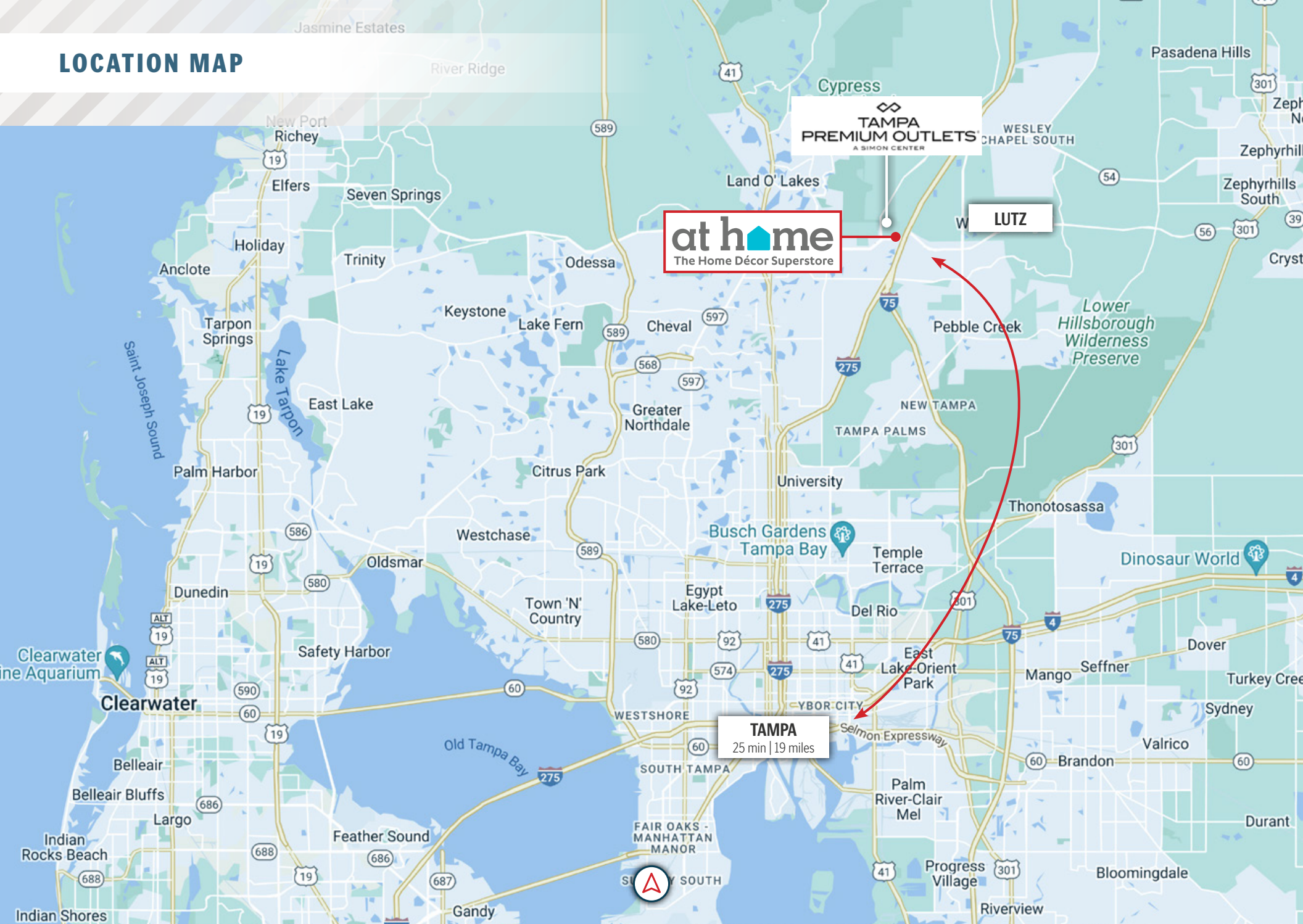
Outparcel To The Tampa Premium Outlets (5.5M+ Visits) | Located in Top Performing Trade Area in Tampa MSA

- At Home will receive a significant amount of retail exposure from its position as an outparcel to the Tampa Premium Outlets
- The 414K+ SF retail center ranks in the 96th percentile among shopping centers nationwide with 5.5M+ annual visits (per Placer.ai) and features national/credit tenants such as Nike, Adidas, Under Armor, and Chick-fil-A, McDonald's, and Starbucks pads
- The outlets are 100% leased and produced sales of \$750 PSF in 2023
- The tenant is easily accessible via Wesley Chapel Boulevard (22,500 VPD), a primary entrance to the retail center intersecting with State Road 54/56 (77,000 VPD)
- The intersection supports a combined 99,500 vehicles passing daily, directing traffic from the north and west directly to the outlets entrance along Grand Cypress Drive
- Wesley Chapel contains 2M+ square feet of retail space, combined with a rapidly growing residential community, making it one of the most dominant retail markets

Strong Demographics In 5-Mile Trade Area | Affluent Community

- More than 121,600 residents and 41,700 employees support the trade area
- \$128,594 average household income
- The subject property is 19-miles from downtown Tampa, the third largest city in the state with a population of 400K+ residents

LOCATION MAP





LUTZ, FLORIDA

Lutz is an unincorporated census-designated city in Hillsborough County, directly North of Tampa just about 15 miles. Lutz is known for having a host of family friendly activities and great shopping. The Lutz CDP had a population of 24,207 as of July 1, 2023. Lutz provides a mix of country life with modern conveniences within minutes. With ample lakes and golf courses nearby, people can enjoy a true Florida experience. Living in Lutz offers residents a sparse suburban feel and most residents own their homes. In Lutz there are a lot of parks.

The largest industries in Lutz, FL are Health Care & Social Assistance, Educational Services, and Retail Trade, and the highest paying industries are Utilities, Public Administration, and Professional, Scientific, & Technical Services.

The nearest major airport is Tampa International Airport. This airport has international and domestic flights from Tampa, Florida and is 22 miles from the center of Lutz, FL.

Hillsborough County has a rich, vibrant history steeped in diverse traditions and cultures. County government fosters community prosperity for all residents by strengthening a broad range of opportunities, including agriculture, manufacturing, arts, health, sciences, technology, innovation start-ups, small businesses and entrepreneurship. Capitalizing on these cultural and economic development opportunities preserves and enhances community assets. County had a population of 1,528,924 as of 2023.

Professional and business services, education and health services, finance, leisure and hospitality led this broad based job growth. Tourism in Tampa Bay region has been exceptionally strong in recent years.



Developer delivering \$165M, 650-unit residential project to Pasco County

By Louis Llovio | 12:00 p.m. March 6, 2023

A Virginia developer has bought 49 acres in Pasco County and is planning to nearly 650 build-to-rent and apartment units on the site.

Middleburg Communities closed on two acres last week in Wesley Chapel near State Road 54. The two developments will bring 648 total units to the site — 338 apartments and 260 single-family, town house and duplex build-to-rent units.

The \$165 million project will be built in the 1,600-acre Avalon Park Wesley Chapel master-planned community.

The Pasco land purchase is the developer’s fifth Florida purchase in the past year and its first major foray in the Tampa region. Before this, the company’s focus has been on the Orlando market where it owns three properties near completion. It also has a build-to-rent community in development in Jacksonville.

Middleburg is based in Vienna, Virginia, a suburb of Washington, D.C. Since it began in 2004, the development and investment firm says it has bought or built more than 22,000 apartments and had more

than \$3 billion in transactions. Its portfolio includes properties across the South.

The apartment complex, Mosby Avalon Park, will feature one-, two- and three-bedroom units in four-story buildings with elevators.

Hamlet Avalon Park, the build-to-rent component, will include a mix of cottages, duplexes and townhomes, each with private entries and patios. Some units will have yard space and attached garages. The community will be built with neighborhood parks and green space.

The \$165 million project is broken up between \$85.5 million for Mosby Avalon portion of the development and \$79.5 million for Hamlet Avalon portion.

Construction on the apartments is expected to begin immediately and to open sometime next year, Middleburg says. Work on the build-to-rent component will start later this year.

Source: Business Observer
Read Full Article [HERE](#)



Pasco approves sweeping changes at iconic Saddlebrook Resort

Published July 12 | Updated July 14

Ever since Miami real estate investor Mast Capital bought Saddlebrook Resort in March 2022, the new owners, residents and county officials have been hashing out details to bring back the shine to the iconic resort that put Wesley Chapel on the map four decades ago.

Dozens of meetings later, the Pasco County Commission late Tuesday gave its final approval to a complex set of land use changes to the 480-acre development known for homes with fairway views, condo and hotel properties, courses designed by legendary golf pro Arnold Palmer and academies for students pursuing golf and tennis careers.

Tuesday’s four-hour public hearing mirrored several that have happened in recent months. County planners, Saddlebrook residents and hotel/condo owners, lawyers and Mast Capital officials tried to reach an accord on plans for new construction and upgrades to common areas.

The approved plan breaks the changes into four areas.

The first includes a 35-acre parcel on State Road 54 where the current driving range exists. The plan there, according to the developer, is to create a “pedestrian-friendly village” that will include multistory buildings with some retail and restaurants on ground floors in the front and apartments above and behind the retail.



It calls for 75,000 square feet of commercial, retail and office space, 465 apartments and additional townhomes. The developer has also agreed to build a section of new roadway that will run south from S.R. 54 west of Saddlebrook.

In the second section on a new property Mast purchased further east on S.R. 54, the owners plan to develop the nearly 20 acres with 25,000 square feet of commercial, retail and office space, along with 120 townhomes. Access will not be allowed into Saddlebrook and the property users will enter and leave the site from a signalized intersection at S.R. 54 and Vandine Road.

The third area is within the existing Saddlebrook resort area in the current walking village. There, plans call for a new clubhouse, restaurant and retail uses as well as other recreation areas and renovations to existing amenities.

In the fourth area, the original two 18-hole golf courses designed by Palmer will be turned into 27 holes, or three nine-hole courses with a new designer. The driving range will be relocated and all of the current golf course areas will be restricted to golf and open space, said Barbara Wilhite, representing the developer.

Wilhite, who represents numerous projects before the County Commission, said the willingness of Mast to restrict what will be allowed in Saddlebrook was not something she had ever seen a developer do before.

Source: Tampa Bay Times
Read Full Article [HERE](#)

Massive new development expands into Hillsborough, will include a golf course

By JOHN C. COTEY, Tampa Beacon Apr 10, 2023

Two Rivers, the massive master-planned community in east Pasco County, announced recently it had purchased another 2,000 acres in adjoining Hillsborough County, right across Pasco’s southern border. While news of growing developments in the Wesley Chapel area is nothing new, this is:

The new Hillsborough portion, which will be called The Stewards at Two Rivers, is going to include an 18-hole championship golf course.

While Wesley Chapel no longer has a golf course that is easily accessible to the public, Two Rivers is close enough to call home. Its 3,400 acres are off State Road 56 between Morris Bridge Road and U.S. 301. Two Rivers had been in the works since 2008 when the Master Planned Unit Development was approved in September 2021.

With the expansion into Hillsborough County, the entire community will have more than 6,000 homes with four amenity centers and playgrounds, as well as tennis and pickleball courts and more than 3 million square feet of office and retail space.

On the Pasco side, elementary, middle and high schools are in the plans, as well as a potential library and large regional park.

Although the project is not in Wesley Chapel but adjacent to it, Jeffrey Hills, president of Eisenhower Property Group, which is developing the residential portion of the new community, says he expects it will have an impact on the area.



Phase 1 of Two Rivers in Pasco County is already under construction, and model homes from DR Horton and Lennar are expected to be open this summer.

“Eventually, we do see the planned commercial, golf, green spaces and events being frequented by Wesley Chapel, New Tampa and surrounding area residents,” he said.

Source: Tampa Beacon
Read Full Article [HERE](#)

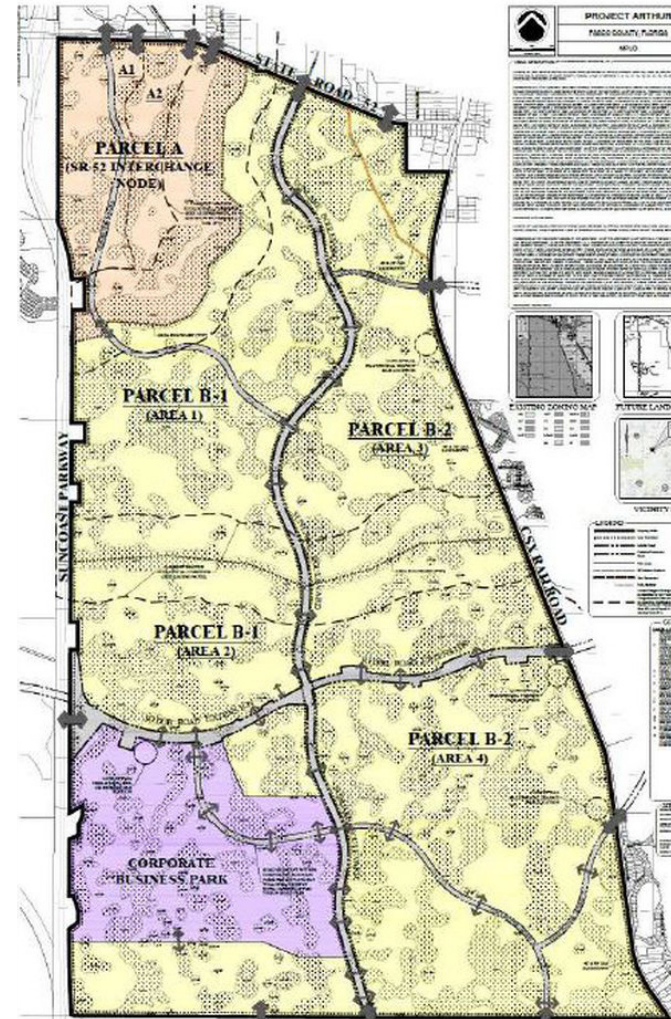


Lennar’s \$15.4 million land buy paves way for up to 10,000 homes in Pasco

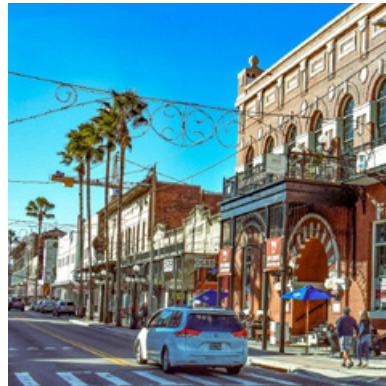
LAND O’ LAKES — Lennar has acquired the final portions of its planned Angeline development in central Pasco County for \$15.4 million.

The purchase of more than 2,200 acres closed in January and locked up the eastern-most portions of the former Bexley Ranch abutting the CSX railroad line in Land O’ Lakes. Lennar and its project partner, Metro Development Group, plan to turn more than 4,000 acres, east of the Suncoast Parkway and south of State Road 52, into a residential and commercial development that carries entitlements for nearly 10,000 homes and 5.4 million square feet of commercial and office uses.

Read Full Article: [HERE](#)



A map of Lennar and Metro Development Group's Angeline project shows property still owned by the Bexley family at State Road 52 (orange) and the location of the 800-acre commerce park (purple) purchased by the H. Lee Moffitt Cancer Center.



TAMPA, FLORIDA

The city of Tampa is the largest city in Pasco 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 2024 population of 408,510 residents.

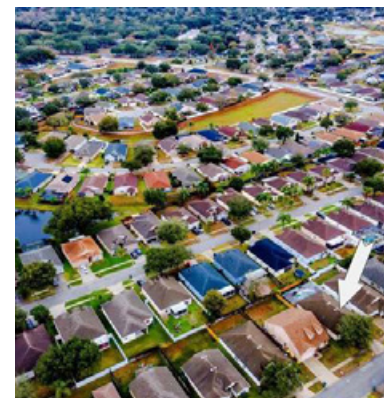
The city of Tampa is a diverse city with a diverse economy comprised of a well-established and growing business community that represents retail industrial and emerging technologies. Major features of the economy include the Port of Tampa Bay, Tampa International Airport, the central business district, 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.

AREA DEMOGRAPHICS

	1 Mile	3 Miles	5 Miles
Population			
2024 Estimated Population	1,584	43,859	121,602
2029 Projected Population	1,562	44,977	123,444
2010 Census Population	1,063	33,426	97,171
Historical Annual Growth 2010 to 2020	4.12%	2.68%	1.99%
Households & Growth			
2024 Estimated Households	697	16,202	45,103
2029 Projected Households	688	16,689	45,993
2010 Census Households	379	11,876	35,298
Historical Annual Growth 2010 to 2020	6.21%	2.95%	2.12%
Race & Ethnicity			
2024 Estimated White	71.75%	69.02%	69.31%
2024 Estimated Black or African American	11.93%	10.10%	9.91%
2024 Estimated Asian or Pacific Islander	4.17%	8.84%	9.18%
2024 Estimated American Indian or Native Alaskan	0.44%	0.31%	0.30%
2024 Estimated Other Races	6.12%	5.84%	5.50%
2024 Estimated Hispanic	25.13%	22.47%	21.09%
Income			
2024 Estimated Average Household Income	\$99,774	\$128,872	\$128,594
2024 Estimated Median Household Income	\$82,794	\$102,190	\$100,432
2024 Estimated Per Capita Income	\$42,115	\$47,599	\$47,568
Businesses & Employees			
2024 Estimated Total Businesses	216	2,242	4,692
2024 Estimated Total Employees	2,200	18,010	41,773





AT HOME

athome.com

Company Type: Subsidiary

Parent: Hellman & Friedman

Locations: 266

At Home, The Home & Holiday Superstore, offers up to 45,000 on-trend home products to fit every room, style, season and budget. From furniture, mirrors, rugs, art and housewares to tabletop, patio and seasonal décor, At Home offers décor for all, and always for less. Headquartered in Dallas, Texas, At Home currently operates 266 stores in 40 states.

Source: static.athome.com



THE EXCLUSIVE NATIONAL NET LEASE TEAM of SRS Real Estate Partners

300+

TEAM
MEMBERS

25+

OFFICES

2K+

RETAIL
TRANSACTIONS

company-wide
in 2023

510+

CAPITAL MARKETS
PROPERTIES

SOLD
in 2023

\$2.2B+

CAPITAL MARKETS
TRANSACTION

VALUE
in 2023

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