

10426 N. DALE MABRY HWY,
TAMPA, FL 33618

NEIGHBORHOOD SHOPPING CENTER
Tampa Bay, FL



CONFIDENTIAL OFFERING MEMORANDUM

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CONFIDENTIALITY & CONDITIONS

Cushman & Wakefield (“Advisor”) serves as the exclusive advisor in connection with the solicitation of offers for the purchase of 10426 North Dale Mabry Highway, Tampa, FL 33618 (the “Property”). The solicitation and potential sale is to be governed by this Confidential Offering Memorandum, as it may be modified or supplemented (“Offering Memorandum”), and the Purchase Agreement governing the sale of the Property. Prospective purchasers are advised that as part of the solicitation process, Seller will be evaluating a number of factors including the current financial qualifications of the prospective purchaser. Prospective purchasers are further advised that the Seller expressly reserves the right, in its sole and absolute discretion, to evaluate the terms and conditions of any offer and to reject any offer without providing a reason therefore. Further, Seller reserves the right to terminate the solicitation process at any time prior to final execution of the Purchase Agreement.

The information contained in the Offering Memorandum is confidential, furnished solely for the purpose of a review by a prospective purchaser of the Property, and is not to be used for any other purpose or made available to any other person without the express written consent of the Seller or Advisor. Prospective purchasers should also conduct their own due diligence, including, but not limited to, engineering and environmental inspections, to determine the condition of the Property and the existence of any potentially hazardous material located at the Property or used in the construction or maintenance of the building(s) at the Property.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Advisor or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees or agents, for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property. Prospective purchasers are not to construe the contents of the Offering Memorandum or any prior or subsequent communications from Seller or Advisor or their affiliates or any of their respective officers, directors, shareholders, owners, employees or agents as legal, tax or other advice. Prior to submitting an offer, prospective purchasers should consult with their own business advisors, legal counsel and tax professionals to determine the consequences of an investment in the Property and arrive at an independent evaluation of such investment.

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EXECUTIVE SUMMARY

10426 N. Dale Mabry Hwy (the "Property") is a 13,920 square foot neighborhood shopping center located in Tampa (Hillsborough County), Florida. The Property is well-positioned in a high traffic, densely populated urban infill trade area. Located in the northwest quadrant of N. Dale Mabry Highway (69,500 VPD) and Floyd Road in North Tampa (Carrollwood). The property is 100% leased to internet resistant tenants: Golden Egg Café, Fitness Equipment, NY NY Pizza, MC Cabinets (Kitchen and Bath), a dry cleaner and a smoke shop. Average base rents (\$23 PSF NNN) are significantly lower than average Market base rents of \$30+ PSF NNN.

PROPERTY SUMMARY

Address	10426 - 10444 N. Dale Mabry Highway, Tampa, FL 33618
Building Area	13,920 SF
Site Area	48,900 SF (1.12 Acres)
Parking	70 Spaces (5 / 1,000 SF)
Year Built	1982. Renovated in 2023
Occupancy	100%

OFFERING SUMMARY

Price	\$5,310,333
Cap Rate	6.00%
In Place NOI	\$318,620
Lease Structures	NNN
Price per SF	\$381

INVESTMENT HIGHLIGHTS

- Well-positioned on the County's primary commercial artery (Dale Mabry Hwy: 69,500 VPD)
- Strong Demographic Profile (3-Mile Radius). Population: 103,529. Av. HH Income: \$100,282
- Attractive, well-maintained property (new roof in 2022), with prominent pylon signage
- 100% leased to Internet-Resistant tenants with an average tenure of 6+ years
- Good Parking Ratio. 70 Spaces (5 / 1,000 SF)
- Excellent frontage, visibility and access (left-turn median cut)
- Below Market Rental Rates
- Historically low average vacancy rate in the trade area (4.00%)
- Priced well below replacement cost



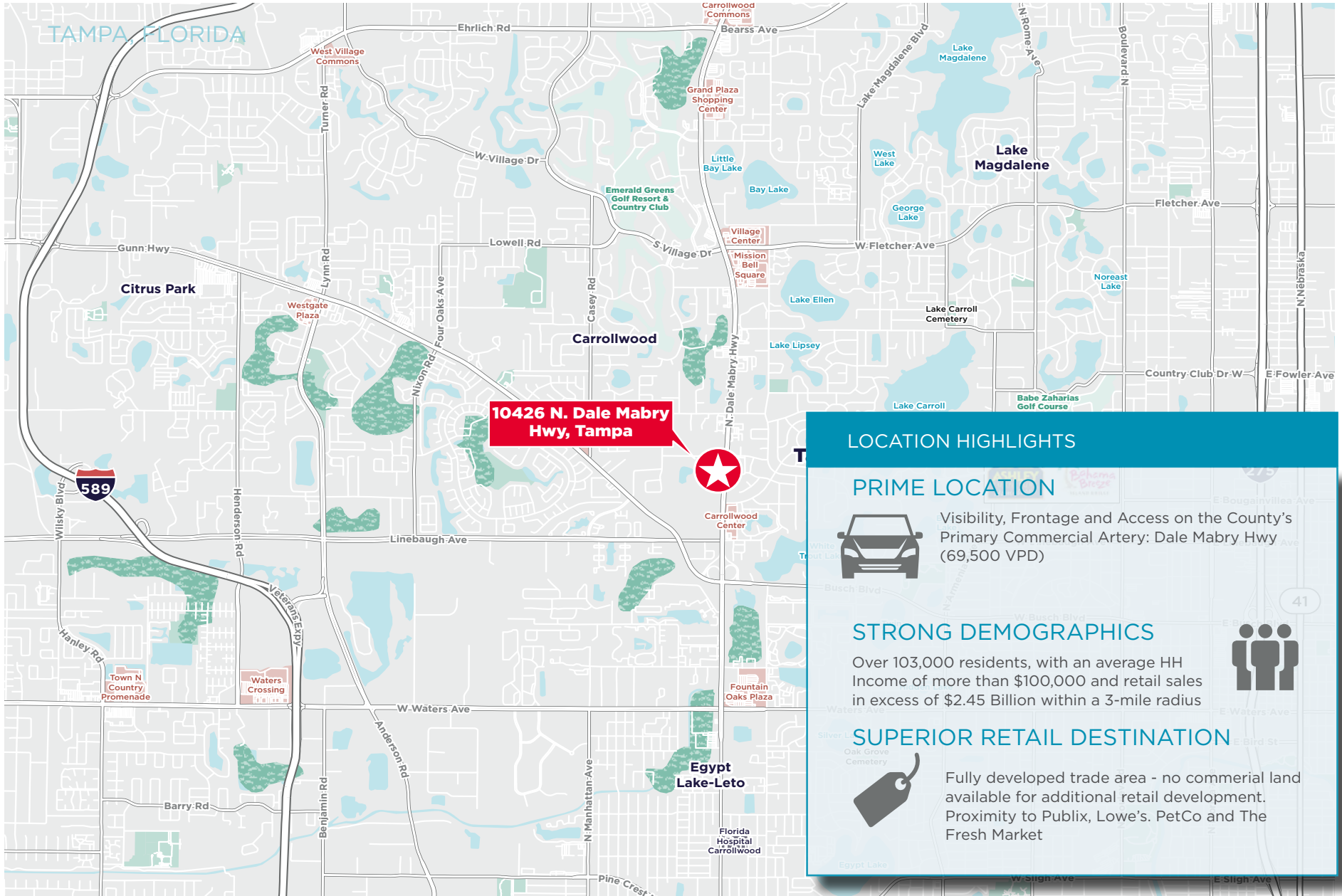
TENANCY SUMMARY

Tenants	SF	% of GLA	Base Rent	Lease Exp.
Golden Egg Café	4,400 SF	31.5%	\$18.18 PSF	08-31-2026
First Place Fitness	2,880 SF	20.7%	\$26.25 PSF	08-31-2026
NY NY Pizza	1,640 SF	11.8%	\$21.39 PSF	04-30-2029
Morales Cabinets	1,260 SF	9.1%	\$22.00 PSF	03-31-2028
BarkSuds	1,260 SF	9.1%	\$23.34 PSF	03-31-2028
Carrollwood Cleaners	1,240 SF	8.9%	\$27.34 PSF	02-28-2027
Marley's Smoke Shop	1,240 SF	8.9%	\$24.19 PSF	12-07-2025

10426 N. DALE MABRY HWY, TAMPA FL 33618

EXECUTIVE SUMMARY

AERIAL VIEW



10426 N. Dale Mabry Hwy, Tampa

LOCATION HIGHLIGHTS

PRIME LOCATION



Visibility, Frontage and Access on the County's Primary Commercial Artery: Dale Mabry Hwy (69,500 VPD)

STRONG DEMOGRAPHICS

Over 103,000 residents, with an average HH Income of more than \$100,000 and retail sales in excess of \$2.45 Billion within a 3-mile radius



SUPERIOR RETAIL DESTINATION



Fully developed trade area - no commercial land available for additional retail development. Proximity to Publix, Lowe's, PetCo and The Fresh Market

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EXECUTIVE SUMMARY FINANCIAL HIGHLIGHTS



UNLEVERAGED CASH FLOW

Unleveraged Cash Flow										
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
For the Years Ending:	Dec-2026	Dec-2027	Dec-2028	Dec-2029	Dec-2030	Dec-2031	Dec-2032	Dec-2033	Dec-2034	Dec-2035
Effective Gross Revenue	\$486,370	\$502,857	\$542,891	\$547,494	\$580,417	\$567,366	\$594,465	\$642,482	\$667,781	\$706,006
Total Operating Expenses	\$167,750	\$191,071	\$196,803	\$202,708	\$208,789	\$215,053	\$221,504	\$228,149	\$234,993	\$242,043
Net Operating Income	\$318,620	\$311,786	\$346,088	\$344,786	\$371,628	\$352,313	\$372,961	\$414,333	\$432,788	\$463,963

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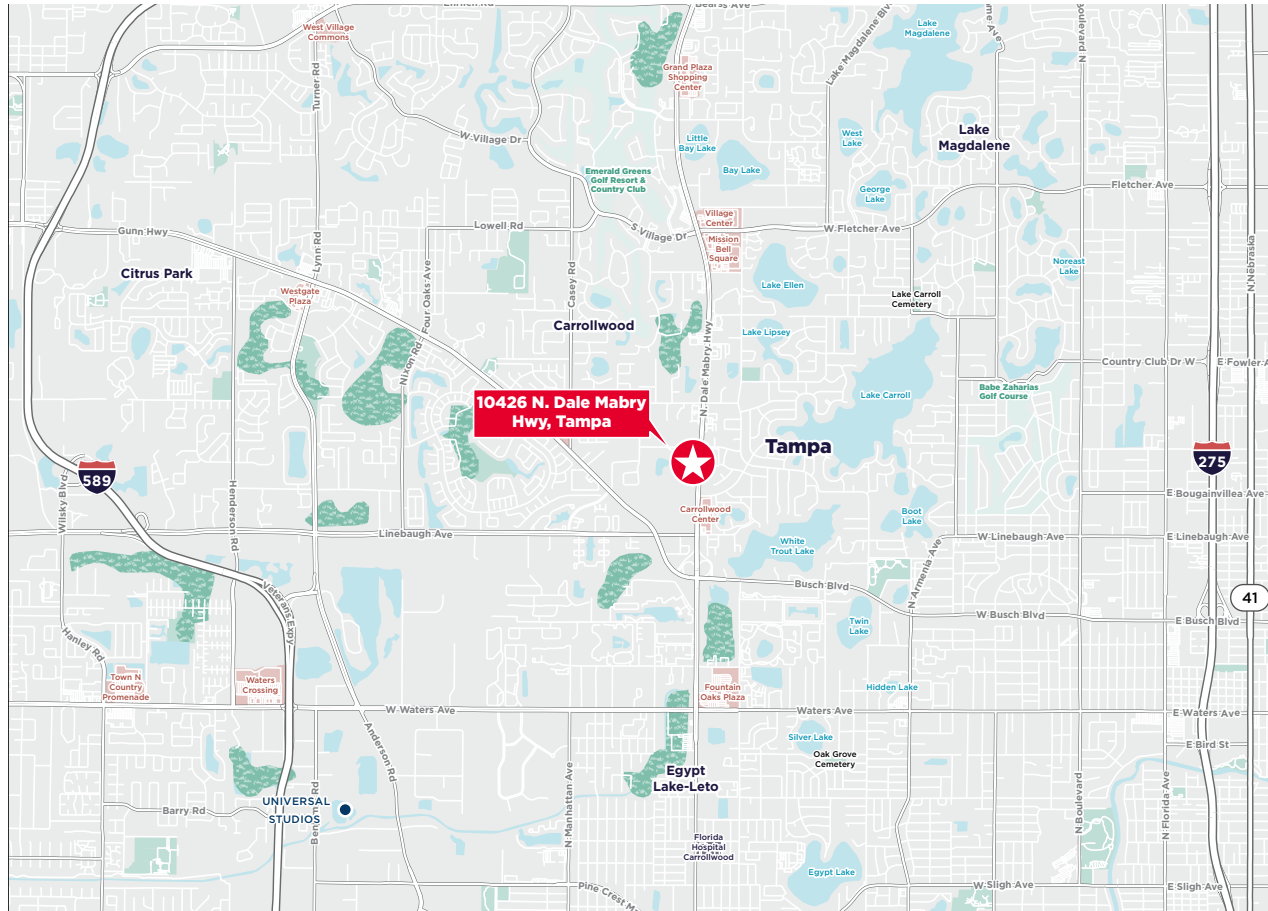
EXECUTIVE SUMMARY OFFERING TERMS & INVESTMENT CONTACTS

OFFERING TERMS

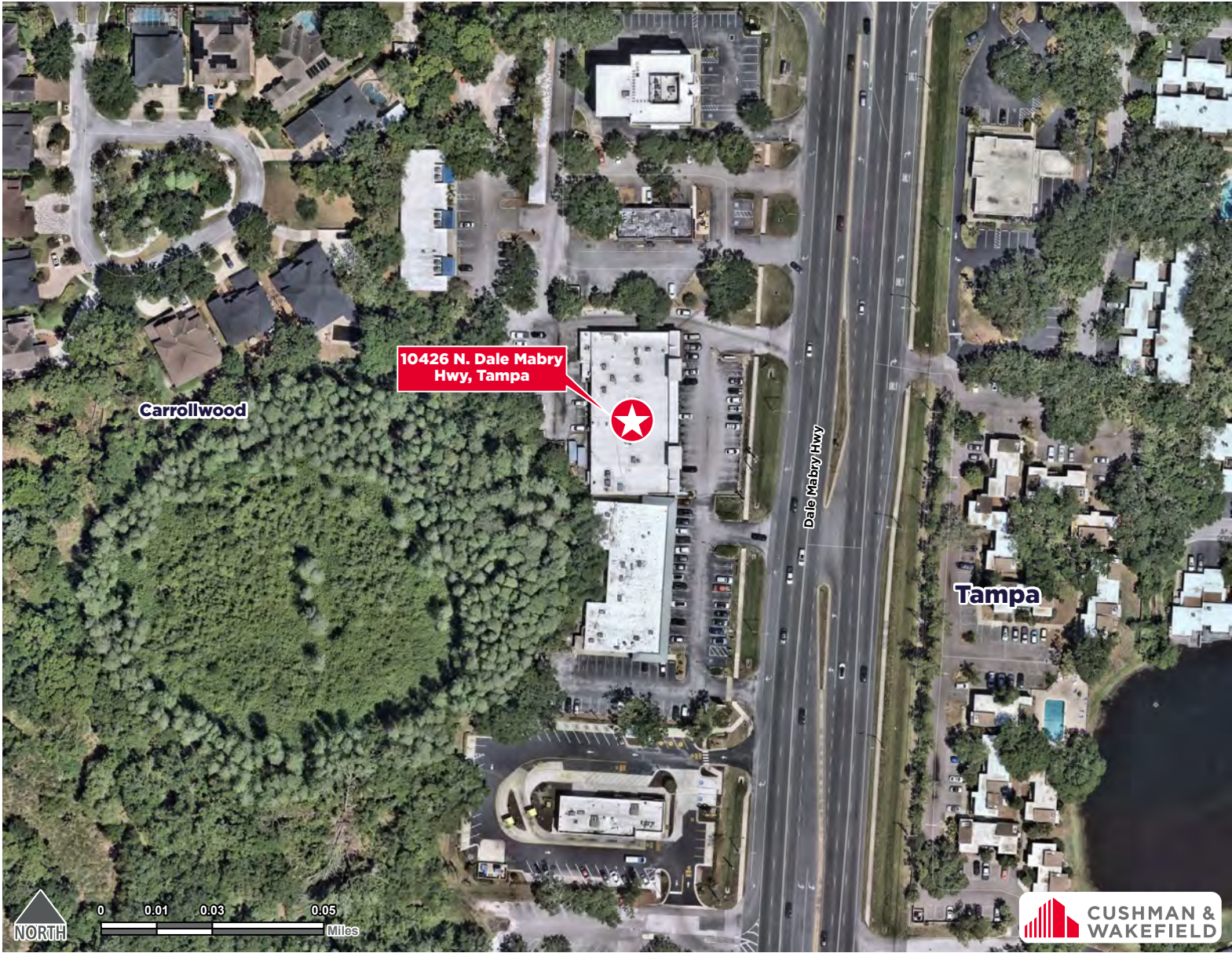
Offering Terms: Seller is offering its interest in this asset on an all cash, “as-is” basis. Cushman & Wakefield requests that all interested parties submit bids in writing.

INVESTMENT CONTACTS

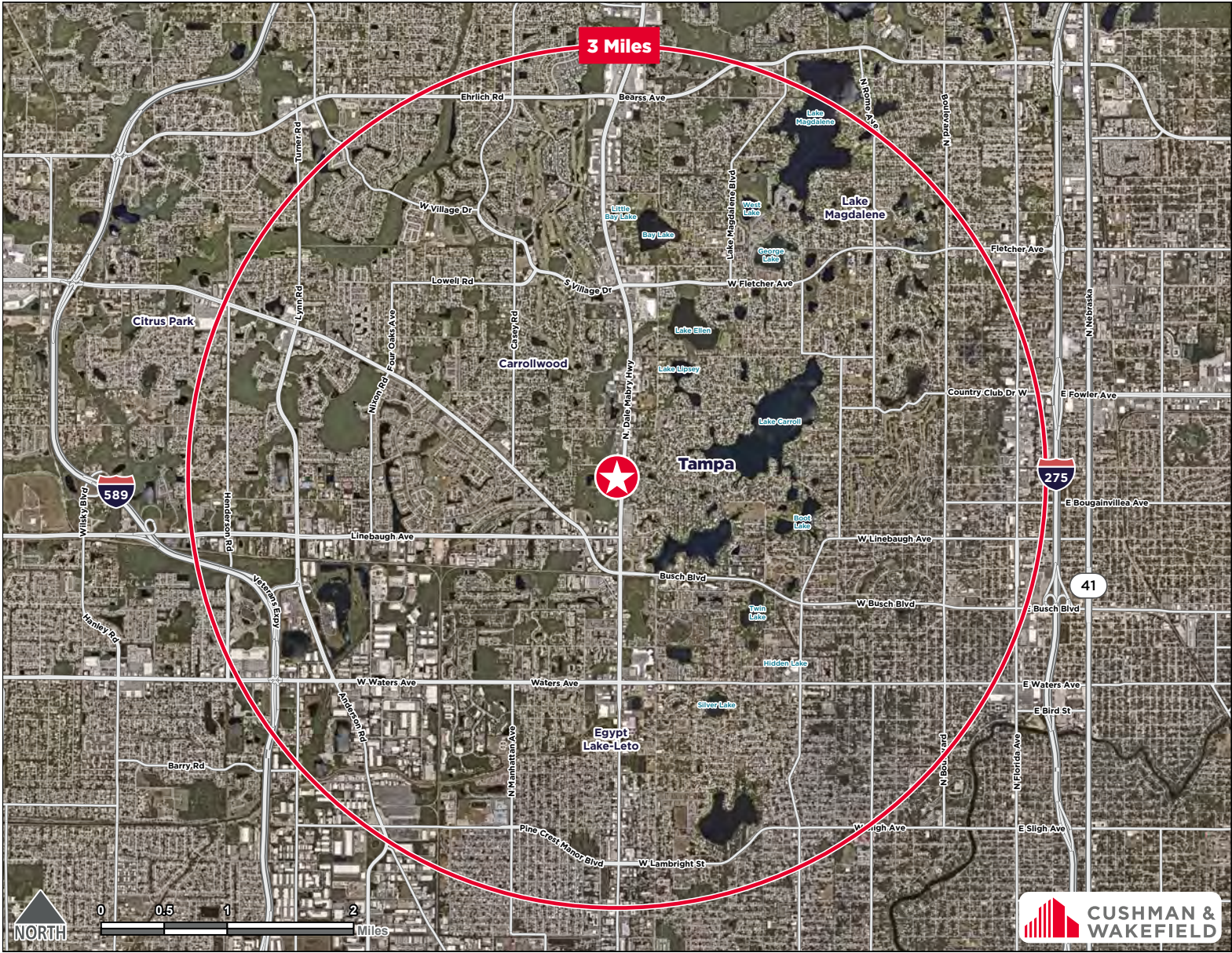
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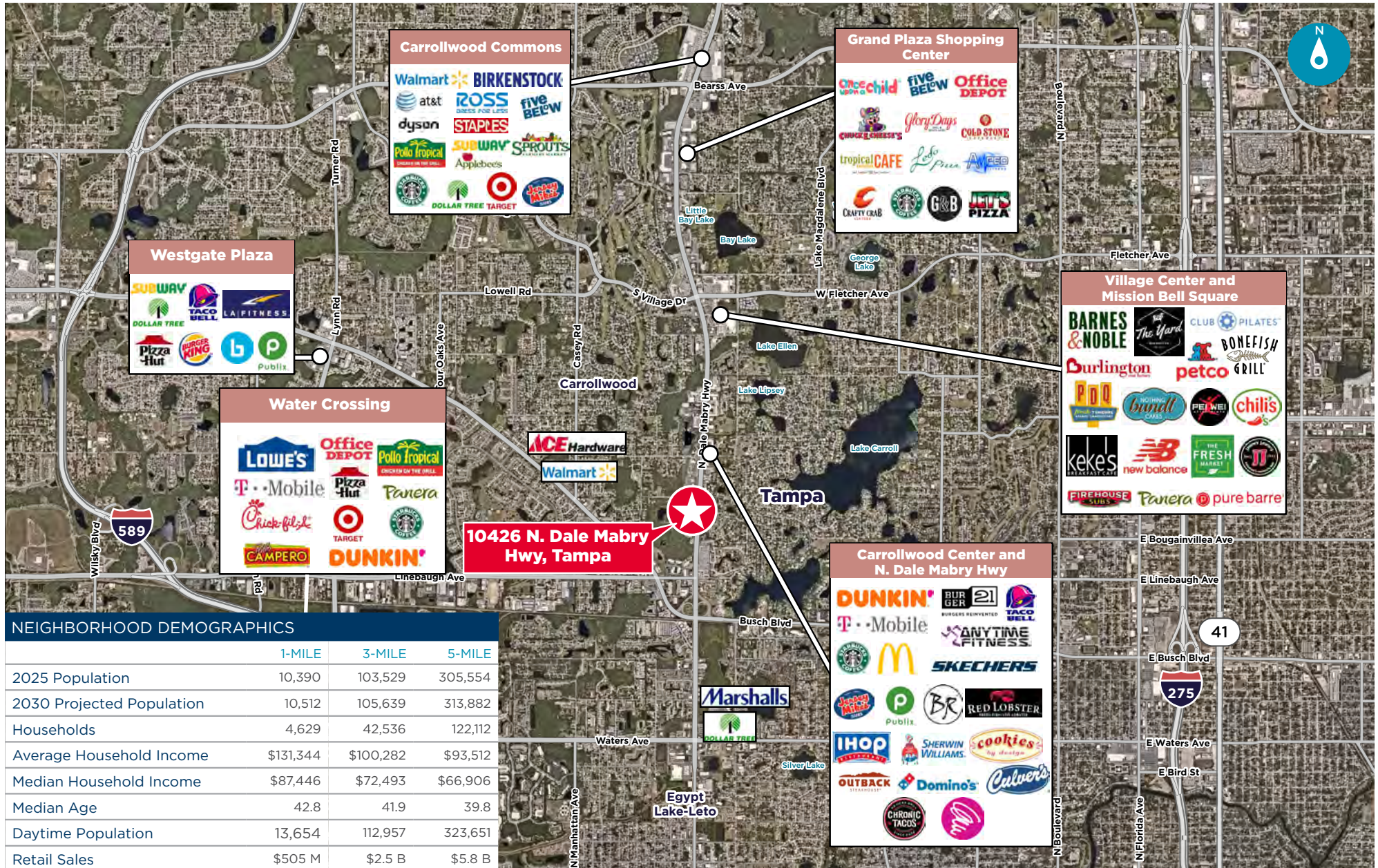


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EXECUTIVE SUMMARY LOCAL RETAIL AND DEMOGRAPHICS



10426 N. DALE MABRY HWY, TAMPA FL 33618

RETAIL MARKET OVERVIEW NORTHWEST TAMPA

Total GLA:
20,000,000 SF

Av. Rental Rate:
\$30.15 PSF NNN

Vacancy Rate:
3.70%

Rental Rate Increase:
5.9% (Q3 '24 to Q3 '25)

New Construction:
0 SF

Av. Cap Rate:
6.5%

Av. New Construction:
75,000 SF per annum

Av. Sale Price:
\$297



Northwest Tampa Retail Market Overview

The Northwest Tampa retail submarket includes Carrollwood, Citrus Park, Northdale, Keystone, Westchase and Town N Country. The boundaries of NW Tampa's retail market are Interstate I-275 (East), Hillsborough Avenue (South), Racetrack Road (West) and County Line Road (North). The submarket contains 20 MSF, including the Citrus Park Mall, freestanding Lowe's, Costco, Home Depot, Walmart, Sam's Club and several Publix-anchored grocery stores.

Supported by 305,554 residents, 323,651 employees and retail sales of over \$4.5 Billion. The NW retail submarket is strong and dynamic. All metrics are positive: population growth, income growth, steadily increasing retail sales, increasing property values, decreasing investment cap rates and low unemployment.

Major employment centers include Tampa International Airport, the Westshore Business District, several major hospitals, Raymond James Stadium, Hillsborough Community College, Tampa Bay Downs and Steinbrenner Field.

Most of the submarket's retail inventory is concentrated along Dale Mabry Highway - the county's primary commercial artery. NW Tampa is an affluent, urban infill submarket, with limited new retail development opportunities. There are no viable commercial sites within a 2-mile radius of 10426 N. Dale Mabry Highway.

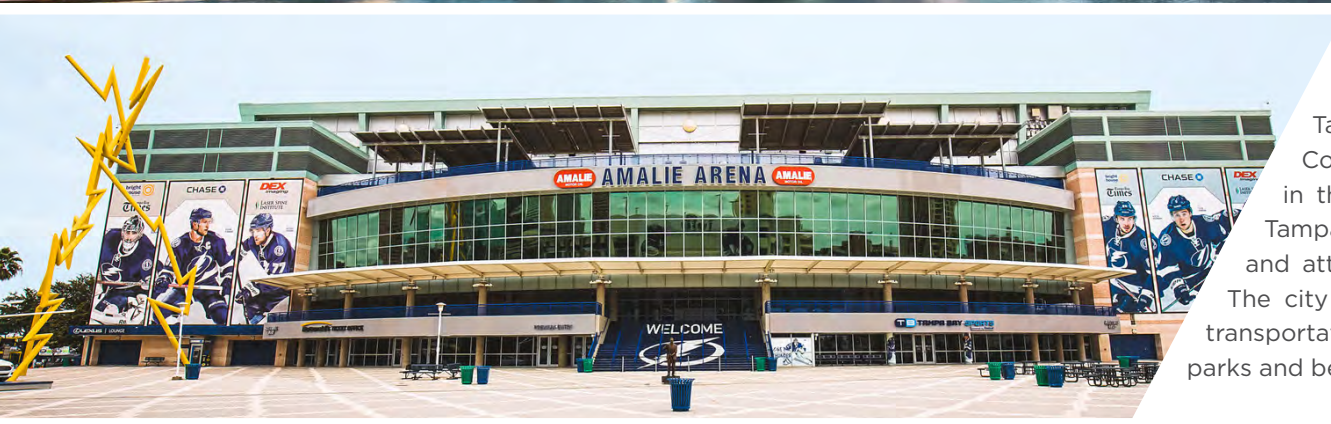
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AREA OVERVIEW TAMPA OVERVIEW



Top 6 Employers

- BayCase Health System
- MacDill Air Force Base
- Publix Super Markets
- TECO Energy
- Suncoast Credit Union
- Amscot Financial



Tampa Overview

Tampa is a city on Florida's west coast in Hillsborough County, along the shores of Tampa Bay. It is the largest city in the region and a hub for business, culture, and tourism. Tampa is known for its vibrant downtown, historic Ybor City, and attractions like Busch Gardens and the Florida Aquarium. The city offers convenient access to shopping, healthcare, and transportation, as well as plenty of leisure activities, from waterfront parks and beaches to sports and cultural events.



median income
\$39,781



unemployment
4.5% (August 2025)



population
414,547



bachelor or higher
48.4%



employed population
210,000



population, Age 20-39
34%

Source: census.gov

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AREA OVERVIEW TAMPA OVERVIEW

Local Economy:

The region benefits from a robust and expanding economy, driven by sectors such as healthcare, finance, tourism, technology, and professional services. Tampa Bay has become a hub for innovation and entrepreneurship, with a growing number of startups and small businesses contributing to job creation and economic growth. The MSA has a strong job market, offering a range of employment opportunities across various industries. The presence of major corporations, government entities, and educational institutions further bolster the job market and provides stability.

Healthcare:

Home to numerous renowned hospitals, medical centers, and specialized clinics, offering a wide range of healthcare services, from primary care to advanced treatments and specialized procedures. Tampa Bay is known for its cutting-edge medical technology and research facilities, attracting top medical professionals and specialists. The MSA also has a strong network of healthcare providers, including doctors, nurses, and allied healthcare professionals, who are dedicated to delivering exceptional care to the community.

Education:

The region is home to esteemed colleges, universities, and technical schools that provide quality higher education programs in various disciplines. Institutions such as the University of South Florida, University of Tampa, and St. Petersburg College that are renowned for their academic excellence and research contributions. The MSA emphasizes educational initiatives and partnerships that promote STEM (Science, Technology, Engineering, and Mathematics) education, career readiness, and vocational training. Furthermore, Tampa Bay offers a rich cultural and arts education scene, with museums, galleries, and performing arts centers that provide educational programs and experiences.

Transportation:

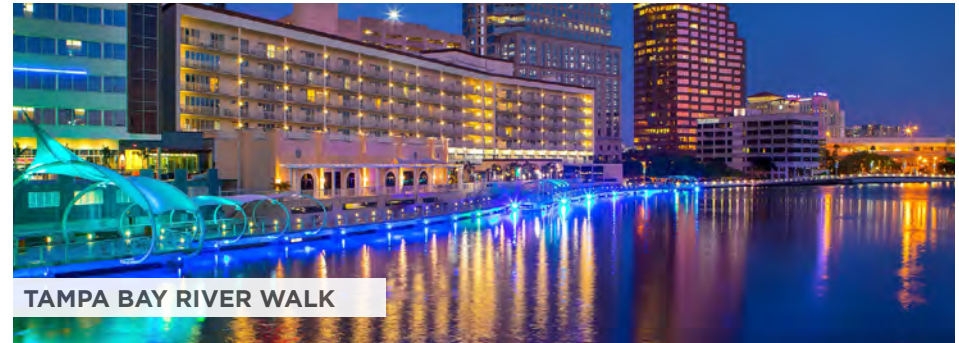
The region boasts a comprehensive network of highways and major roadways, including the I-75, I-275, and I-4, which provide convenient travel within the MSA and connect it to other parts of Florida. Additionally, the area is served by a reliable and expanding public transportation system operated by the Hillsborough Area Regional Transit Authority (HART), Pinellas Suncoast Transit Authority (PSTA), and Pasco County Public Transportation (PCPT). These agencies offer bus services and provide connectivity across the entire Tampa Bay area. The MSA is also known for its picturesque bridges, including the iconic Sunshine Skyway Bridge, which offers scenic routes for travelers. The region is served by Tampa International Airport, St. Pete-Clearwater International Airport, & SRQ Sarasota Bradenton International Airport, which provides both domestic and international air travel options.

Attractions:

The region boasts stunning Gulf Coast beaches, including Siesta Key, Clearwater Beach and St. Pete Beach, which offer pristine white sands and sparkling waters. Tampa Bay is also renowned for its world-class theme parks, such as Busch Gardens Tampa Bay and Adventure Island, which provide thrilling rides, animal encounters, and family-friendly entertainment. The MSA is home to cultural and historical landmarks like the Salvador Dali Museum, Circus Museum at The Ringling, the Tampa Museum of Art, and the Henry B. Plant Museum, all offering a rich cultural experience. Sports enthusiasts can cheer on their favorite teams, including the Tampa Bay Buccaneers, Tampa Bay Lightning, and Tampa Bay Rays. The area also hosts various annual events and festivals, including Gasparilla Pirate Festival and the Florida State Fair, that showcase the region's vibrant arts, music, and culinary scene.



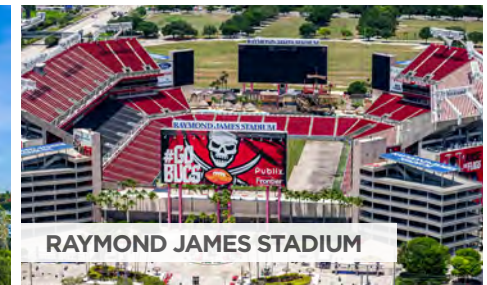
UNIVERSITY OF SOUTH FLORIDA



TAMPA BAY RIVER WALK



BUSCH GARDENS



RAYMOND JAMES STADIUM



MOFFITT CANCER CENTER



GASPARILLA PIRATE FESTIVAL

10426 N. DALE MABRY HWY,
TAMPA FL 33618

AREA OVERVIEW
TAMPA MSA OVERVIEW



**#2 Best Large City
to Start a Business**
WalletHub, 2024

The Tampa - St. Petersburg - Clearwater MSA
on Florida's West Coast is comprised of the
following counties:

-  Hillsborough
-  Pasco
-  Pinellas
-  Hernando



**Best Place to Live
in Florida**
Forbes, 2024

TAMPA
BAY



WITH OVER
**3.3 Million
People,**

**Tampa Bay is the
3rd Largest MSA
in the Southeast**

THE REGION CONTAINS THE
3rd & 5th Largest Cities in the
State, Tampa and St. Petersburg

10426 N. DALE MABRY HWY, TAMPA FL 33618

FINANCIAL ANALYSIS

10426 N. Dale Mabry Highway												Cash Flow Projection	
NRA:	13,920 SF		Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11
Start Date:	Jan-26	Per SF	FY2026	FY2027	FY2028	FY2029	FY2030	FY2031	FY2032	FY2033	FY2034	FY2035	FY2036
Avg Annual Occupancy			100.0%	97.0%	100.0%	98.0%	100.0%	96.6%	96.3%	97.8%	98.0%	100.0%	94.7%
General Vacancy/Credit Loss			0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Economic Occupancy			100.0%	97.0%	100.0%	98.0%	100.0%	96.6%	96.3%	97.8%	98.0%	100.0%	94.7%
RENTAL REVENUE													
Potential Base Rent	\$22.89		\$318,620	\$336,734	\$346,087	\$362,149	\$371,628	\$384,660	\$407,339	\$438,502	\$452,916	\$463,962	\$507,281
Absorption & Turnover Vacancy	\$0.00		\$0	(\$13,261)	\$0	(\$9,229)	\$0	(\$17,194)	(\$19,186)	(\$11,908)	(\$10,699)	\$0	(\$30,453)
Free Rent	\$0.00		\$0	(\$5,968)	\$0	(\$4,153)	\$0	(\$7,737)	(\$6,918)	(\$7,126)	(\$4,815)	\$0	(\$13,704)
Scheduled Base Rent	\$22.89		\$318,620	\$317,505	\$346,087	\$348,767	\$371,628	\$359,729	\$381,235	\$419,468	\$437,402	\$463,962	\$463,124
Total Expense Recoveries	\$12.05		\$167,750	\$185,352	\$196,804	\$198,727	\$208,789	\$207,637	\$213,230	\$223,014	\$230,379	\$242,044	\$236,171
Total Rental Revenue	\$34.94		\$486,370	\$502,857	\$542,891	\$547,494	\$580,417	\$567,366	\$594,465	\$642,482	\$667,781	\$706,006	\$699,295
Potential Gross Revenue	\$34.94		\$486,370	\$502,857	\$542,891	\$547,494	\$580,417	\$567,366	\$594,465	\$642,482	\$667,781	\$706,006	\$699,295
EFFECTIVE GROSS REVENUE	\$34.94		\$486,370	\$502,857	\$542,891	\$547,494	\$580,417	\$567,366	\$594,465	\$642,482	\$667,781	\$706,006	\$699,295
	PSF>		\$34.94	\$36.12	\$39.00	\$39.33	\$41.70	\$40.76	\$42.71	\$46.16	\$47.97	\$50.72	\$50.24
CAM	\$5.83		\$81,151	\$83,585	\$86,093	\$88,676	\$91,336	\$94,076	\$96,898	\$99,805	\$102,799	\$105,883	\$109,060
Insurance	\$2.52		\$35,127	\$36,181	\$37,266	\$38,384	\$39,536	\$40,722	\$41,944	\$43,202	\$44,498	\$45,833	\$47,208
RE Tax	\$3.70		\$51,472	\$71,305	\$73,444	\$75,648	\$77,917	\$80,255	\$82,662	\$85,142	\$87,696	\$90,327	\$93,037
Total Operating Expenses	\$12.05		\$167,750	\$191,071	\$196,803	\$202,708	\$208,789	\$215,053	\$221,504	\$228,149	\$234,993	\$242,043	\$249,305
	PSF>		\$12.05	\$13.73	\$14.14	\$14.56	\$15.00	\$15.45	\$15.91	\$16.39	\$16.88	\$17.39	\$17.91
NET OPERATING INCOME	\$22.89		\$318,620	\$311,786	\$346,088	\$344,786	\$371,628	\$352,313	\$372,961	\$414,333	\$432,788	\$463,963	\$449,990
	PSF>		\$22.89	\$22.40	\$24.86	\$24.77	\$26.70	\$25.31	\$26.79	\$29.77	\$31.09	\$33.33	\$32.33
Tenant Improvements	\$0.00		\$0	\$38,458	\$0	\$26,765	\$0	\$49,864	\$44,583	\$45,920	\$31,028	\$0	\$88,314
Leasing Commissions	\$0.00		\$0	\$20,218	\$0	\$14,071	\$0	\$26,215	\$23,438	\$24,142	\$16,312	\$0	\$46,429
Total Leasing Costs	\$0.00		\$0	\$58,676	\$0	\$40,836	\$0	\$76,079	\$68,021	\$70,062	\$47,340	\$0	\$134,743

10426 N. DALE MABRY HWY, TAMPA FL 33618

FINANCIAL ANALYSIS RENT ROLL

Suite #	Tenant	As-Is RSF	% of NRA	Lease Terms			Base Rent				Rent Escalations			Recovery Type	Assigned MLA	
				Start	Expiration	Remaining Term (Yrs)	Annual	PSF	Monthly	PSF/Monthly	Date	PSF/Monthly	PSF			Annual
10426	Marley's Smoke House	1,240	8.9%	Apr-21	Nov-27	1.9	\$32,996	\$26.61	\$2,750	\$2.22	Jan-27	\$2.28	\$27.41	\$33,988	NNN	\$30 PSF NNN
10426	Marley's Smoke House (Option 1)	1,240	8.9%	Dec-27	Nov-32	7.0	\$32,996	\$26.61	\$2,750	\$2.22					NNN	\$30 PSF NNN
10428	CW Cleaners	1,240	8.9%	Apr-21	Feb-27	1.2	\$34,410	\$27.75	\$2,868	\$2.31	Jan-27	\$2.38	\$28.58	\$35,439	NNN	\$30 PSF NNN
10430	Barksuds	1,260	9.1%	Apr-21	Mar-27	1.3	\$30,290	\$24.04	\$2,524	\$2.00	Jan-27	\$2.06	\$24.76	\$31,198	NNN	\$30 PSF NNN
10432	Morales Cabinets	1,260	9.1%	Apr-21	Mar-28	2.3	\$27,720	\$22.00	\$2,310	\$1.83	Jan-27	\$1.89	\$22.66	\$28,552	NNN	\$30 PSF NNN
										Jan-28	\$1.95	\$23.34	\$29,408			
10432	Morales Cabinets (Option 1)	1,260	9.1%	Apr-28	Mar-33	7.4	\$33,529	\$26.61	\$2,794	\$2.22					NNN	\$30 PSF NNN
10434	NY NY Pizza	1,640	11.8%	Apr-21	Apr-29	3.4	\$36,080	\$22.00	\$3,007	\$1.83	Jan-27	\$1.89	\$22.66	\$37,162	NNN	\$30 PSF NNN
10438	1st Place Fitness	2,880	20.7%	Apr-21	Aug-26	0.7	\$75,600	\$26.25	\$6,300	\$2.19					NNN	\$30 PSF NNN
10438	1st Place Fitness (Option 1)	2,880	20.7%	Sep-26	Aug-31	5.7	\$79,373	\$27.56	\$6,614	\$2.30					NNN	\$30 PSF NNN
10442	Broken Yolk	4,400	31.6%	Jan-20	Aug-26	0.7	\$79,992	\$18.18	\$6,666	\$1.52					NNN	\$30 PSF NNN
10442	Broken Yolk (Option 1)	4,400	31.6%	Sep-26	Aug-36	10.8	\$80,784	\$18.36	\$6,732	\$1.53	Sep-27	\$1.55	\$18.55	\$81,620	NNN	\$30 PSF NNN
										Sep-28	\$1.56	\$18.73	\$82,412			
										Sep-29	\$1.58	\$18.92	\$83,248			
										Sep-30	\$1.59	\$19.11	\$84,084			
										Sep-31	\$1.61	\$19.30	\$84,920			
										Sep-32	\$1.62	\$19.49	\$85,756			
										Sep-33	\$1.64	\$19.69	\$86,636			
										Sep-34	\$1.66	\$19.89	\$87,516			
										Sep-35	\$1.67	\$20.08	\$88,352			
Total Leased		13,920	100.0%			WALT 2.4	Annual \$320,862	\$/PSF \$23.05	Monthly \$26,738	\$/PSF \$1.92						
Total Vacant		0	0.0%													
Total NRA		13,920	100%				\$320,862	\$23.05	\$26,738							

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FINANCIAL ANALYSIS EXPIRATION SCHEDULE

Expiration Schedule							
Suite	Tenant Name	Expiration Assumption	Lease Start	Lease End	Expiration	Expiration	% of NRA
10438	1st Place Fitness	Renew - Option	9/1/2016	8/31/2026	2026	2,880	20.69%
10442	Broken Yolk	Renew - Option	4/1/2016	8/31/2026	2026	4,400	31.61%
Total 2026 Expirations						7,280	52.30%
10428	CW Cleaners	Market	3/1/2019	2/28/2027	2027	1,240	8.91%
10430	Barksuds	Market	4/1/2022	3/31/2027	2027	1,260	9.05%
10426	Marley's Smoke House	Renew - Option	12/7/2020	11/30/2027	2027	1,240	8.91%
Total 2027 Expirations						3,740	26.87%
10432	Morales Cabinets	Renew - Option	4/1/2018	3/31/2028	2028	1,260	9.05%
Total 2028 Expirations						1,260	9.05%
10434	NY NY Pizza	Market	3/1/2019	4/30/2029	2029	1,640	11.78%
Total 2029 Expirations						1,640	11.78%

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