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OFFERING MEMORANDUM



Akumin

Riverview, FL (Tampa-St. Petersburg MSA)



Disclaimer

Fisher James Corp. ("Broker") has been retained on an exclusive basis to market the property described herein ("Property"). Broker has been authorized by the Seller of the Property ("Seller") to prepare and distribute the enclosed information ("Material") for the purpose of soliciting offers to purchase from interested parties. More detailed financial, title and tenant lease information may be made available upon request following the mutual execution of a letter of intent or contract to purchase between the Seller and a prospective purchaser. You are invited to review this opportunity and make an offer to purchase based upon your analysis. If your offer results in the Seller choosing to open negotiations with you, you will be asked to provide financial references. The eventual purchaser will be chosen based upon an assessment of price, terms, ability to close the transaction and such other matters as the Seller deems appropriate.

The Material is intended solely for the purpose of soliciting expressions of interest from qualified investors for the acquisition of the Property. The Material is not to be copied and/or used for any other purpose or made available to any other person without the express written consent of Broker or Seller. The Material does not purport to be all-inclusive or to contain all of the information that a prospective buyer may require. The information contained in the Material has been obtained from the Seller and other sources and has not been verified by the Seller or its affiliates. The pro forma is delivered only as an accommodation and neither the Seller, Broker, nor any of their respective affiliates, agents, representatives, employees, parents, subsidiaries, members, managers, partners, shareholders, directors, or officers, makes any representation or warranty regarding such pro forma. Purchaser must make its own investigation of the Property and any existing or available financing, and must independently confirm the accuracy of the projections contained in the pro forma.

Seller reserves the right, for any reason, to withdraw the Property from the market. Seller has no obligation, express or implied, to accept any offer. Further, Seller has no obligation to sell the Property unless and until the Seller executes and delivers a signed agreement of purchase and sale on terms acceptable to the Seller, in its sole discretion. By submitting an offer, a purchaser will be deemed to have acknowledged the foregoing and agreed to release Seller and Broker from any liability with respect thereto.

Property walk-throughs are to be conducted by appointment only. Contact Broker for additional information.

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PROPERTY HIGHLIGHTS

- Single Tenant Medical Office with Below Market Rent and Future Upside
 - Scheduled 5% Rental Escalations at Each Option
 - Minimal Landlord Responsibilities
- Below-Market Rent at \$17.89/SF, Compared to the Area's Market Rent of \$25-\$37/SF
- Akumin Inc. is a Leading Provider of Outpatient Radiology and Oncology Services
 - 210 Locations Across 21 States
 - Serves Approximately 1,000 Hospitals and Health Systems Across 47 States
 - \$25 Million Acquisition of 11 Centers from Rose Radiology Centers in 2018
 - Approximately \$749.63 Million in Total Revenue in 2022
- Located in Rapidly Growing Hillsborough County Surrounded by Substantial Residential Development and Top Ranked Hospitals
 - Hillsborough County GDP of \$109.74 Billion as of 2022, 10.6% Increase From Previous Year
 - St. Joseph's Hospital - Named One of the Top 100 Hospitals in the U.S. by Fortune/Merative
 - St. Joseph's Hospital South in Riverview - \$120 Million Expansion to Increase its Bed Capacity from 112 to 223 Completed Feb 2021
 - Tampa General Hospital - Ranked Among the Top 50 Hospitals in the Nation in 8 Specialties by U.S. News & World Report and Named One of the World's Best Hospitals by Newsweek
 - AdventHealth Tampa - Recognized by Forbes in its 2022 List of America's Best Employers by State
- Riverview Ranked in "100 Best Small Cities to Live In" in the U.S. by CNN Money
 - Dynamic Tampa Bay Submarket with 75% Population Growth Since 2000
- Located Minutes from Tampa - One of the Fastest Growing Cities in the U.S.
 - 3rd Largest City in Florida
 - Tampa MSA DGP of \$219.4 Billion - 17th among U.S. Metro Areas
- Tampa Bay Rays Recently Secured \$1.8 Billion to Build New 30,000 Seat Stadium, Replacing Tropicana Field



217,619 TOTAL POPULATION
within a 5 Mile Radius



59,500 AADT
Excellent Access & Visibility Along US-301



\$105,011 AVERAGE HOUSEHOLD INCOME
within 5 Mile Radius



NO STATE INCOME TAX IN FLORIDA



PROPERTY OVERVIEW



PRICE

\$1,592,000

4.75% CAP RATE

PRO FORMA CAP RATE OF 8.23% BASED ON A MARKET RENT OF \$31/SF

LOCATION

The property is located at 7239 Highway 301 South in Riverview, Florida.

LOT SIZE

Approximately 0.4936 acres or 21,500 square feet.

IMPROVEMENTS

A 4,225 square foot medical office building for **Akumin**.

LEASE

Leased to **Akumin** for an initial 5 years and extended on December 31, 2020 for an additional 5 years at a current annual rent of \$75,600. The lease expires on December 31, 2025 and there are two (2) remaining five-year options to renew the lease.* Rent is to increase by 5% at the start of each option period. The lease is net with tenant responsible for taxes, insurance, maintenance, and signage. Landlord is responsible for roof, structure, common areas (landscaping, parking areas, and lighting), exterior plumbing, heating, ventilation, cooling, and electrical systems of the building.**

*Tenant shall notify the Landlord in writing no less than ninety (90) days prior to the lease expiration if the Tenant plans to renew.

**Tenant is responsible for keeping the HVAC system in the same order and condition as it was upon commencement date.

ANNUAL RENT

Year	Annual Rent	Return
Years 1 - 5	\$72,000	N/A
Years 6 - 10 (Option 1 - Capitalized)	\$75,600	4.75%
Years 11 - 15 (Option 2)	\$79,380	4.99%
Years 16 - 20 (Option 3)	\$83,349	5.24%

FINANCING

The property will be delivered free and clear of permanent financing.

RIGHT OF FIRST OFFER

Tenant has the right of first offer to purchase the property on the same terms and conditions as Landlord intends to market the property for sale with thirty (30) days of receiving Landlord's intent to offer the property for sale.

TENANT INFORMATION



Akumin Inc. is a leading provider of outpatient radiology and oncology services in the United States, headquartered in Plantation, Florida. The company operates over 210 owned and managed centers across 21 states, delivering comprehensive diagnostic imaging and cancer treatment services. Akumin offers a wide range of radiology procedures, including MRI, CT scans, PET scans, ultrasound, X-ray, and mammography, facilitating accurate diagnosis and treatment planning. In oncology, the company provides advanced cancer care services, including radiation therapy and related treatments, aiming to enhance patient outcomes through integrated care. Serving approximately 1,000 hospitals and health systems across 47 states, Akumin is a significant player in the outpatient healthcare sector. In fiscal year 2022, the company reported an annual revenue of approximately \$749.63 million, reflecting its prominent position in the industry. Akumin's commitment to accessible, high-quality services underscores its role in meeting the diverse needs of patients and healthcare providers nationwide.

In August 2018, Akumin Inc. expanded its presence in Florida's west coast by acquiring 11 outpatient diagnostic imaging centers from Rose Radiology Centers, Inc. for approximately \$25 million. This strategic move increased Akumin's network in the region to 16 centers, enhancing its service capacity and market reach. Dr. Manuel Rose, the former owner and president of Rose Radiology, joined Akumin as a radiologist and senior business advisor following the acquisition.

SITE PLAN



NORTH AERIAL VIEW

CVS pharmacy

Wawa

Bass Pro Shops

Walmart Supercenter
COSTCO WHOLESALE

sam's club

LAKE BRANDON VILLAGE
LOWE'S
SPROUTS FARMERS MARKET

BRANDON CENTRE SOUTH
ALDI
HomeGoods
five BELOW

THORNTONS
583,000 Annual Visits

Kids Community College Charter High School

LAKE BRANDON PLAZA
Publix

BRANDON EXCHANGE
JCPenney
Dillard's
macy's
DICK'S SPORTING GOODS

WINTHROP TOWN CENTRE
1.7M Annual Visits
Publix
970,000 Annual Visits

THE HOME DEPOT
996,000 Annual Visits

TARGET
2M Annual Visits

LAKE ST. CHARLES
Winn-Dixie

KFC

TIRECHOICE
AUTO SERVICE CENTERS

DOLLAR TREE
DUNKIN'

BLOOMINGDALE HILLS
1.1M Annual Visits
Walmart Neighborhood market
901,000 Annual Visits
ANYTIME FITNESS

CUBESMART
self storage

SHERWIN-WILLIAMS

301

ExtraSpace Storage

AKUMIN



RIVERVIEW CENTER
264,000 Annual Visits
DOLLAR GENERAL
Dreama Blount's INSURANCE
Coastal Catering

59,500 AAD(T)

O'Reilly AUTO PARTS

SOUTH AERIAL VIEW



Riverview High School

Advent Health
Riverview

planet fitness

save a lot
bealls Bravo

CVS pharmacy
502,000 Annual Visits
Wawa
984,000 Annual Visits
Walgreens

Ring Power CAT

FIS TRAINING

Advance Auto Parts

enterprise

RaceTrac

AutoZone

LOWE'S
934,000 Annual Visits

Riverview Elementary School

O'Reilly AUTO PARTS

U-HAUL

ALDI
387,000 Annual Visits

thrift
redwhite&blue

(59,500 AADT)

301

AKUMIN®

RIVERVIEW CENTER
264,000 Annual Visits

DOLLAR GENERAL

Dreama Blount's INSURANCE

Coastal Catering

CUBESMART self storage

SHERWIN-WILLIAMS

LOCATION OVERVIEW

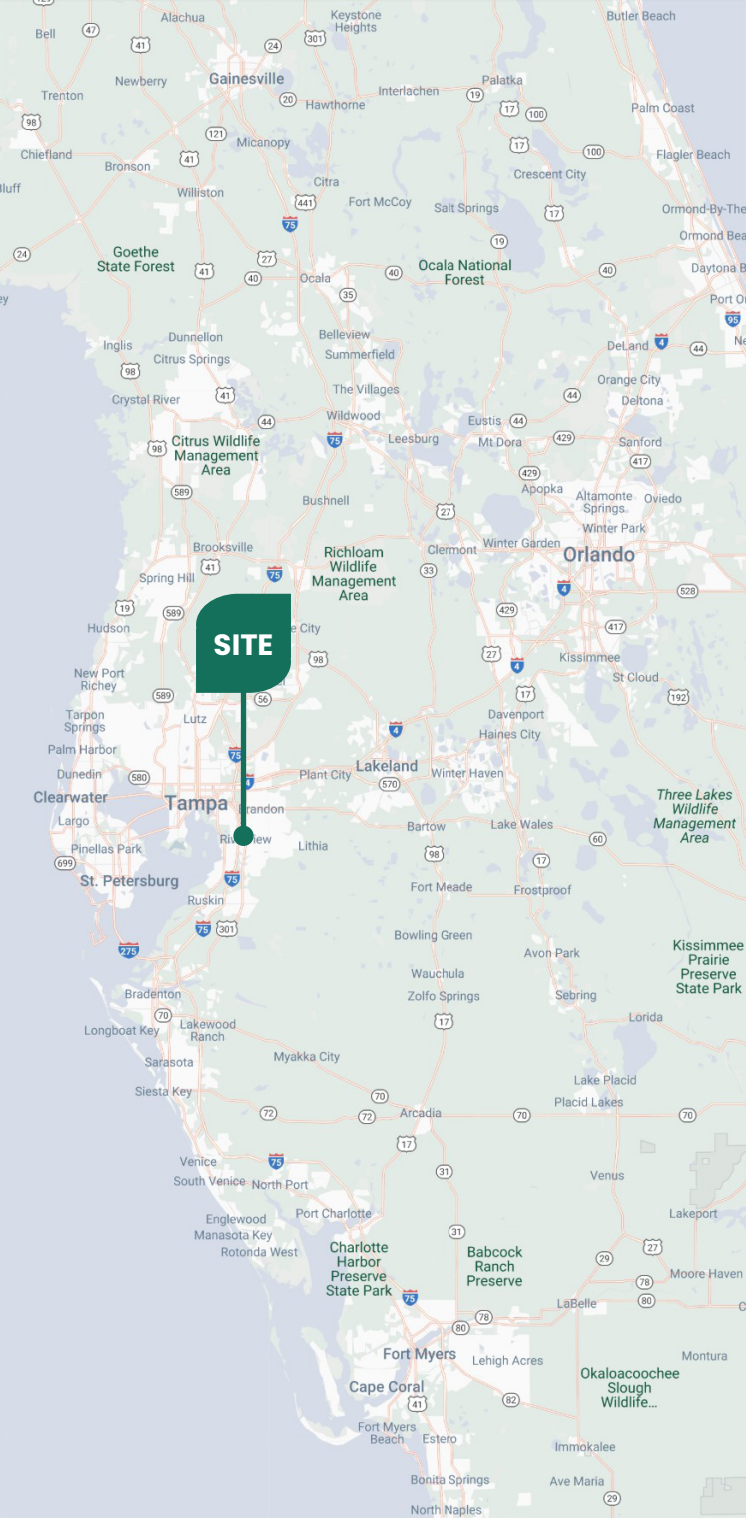
Riverview (population 107,703) is a suburb of Tampa, Florida in Hillsborough County located approximately 12 miles southeast of downtown Tampa. Ranked as one of the “100 Best Small Cities to Live In” in the U.S. by CNN Money, Riverview offers a mix of suburban and semi-rural living, with access to major highways like I-75 and US-301 and proximity to Tampa’s urban amenities. Its suburban charm, family-friendly neighborhoods, and expanding infrastructure make it a popular choice for those seeking a balance between city accessibility and suburban comfort. Hillsborough County’s GDP is approximately \$109.74 billion as of 2022, marking notable economic growth with a 10.6% increase from the previous year.

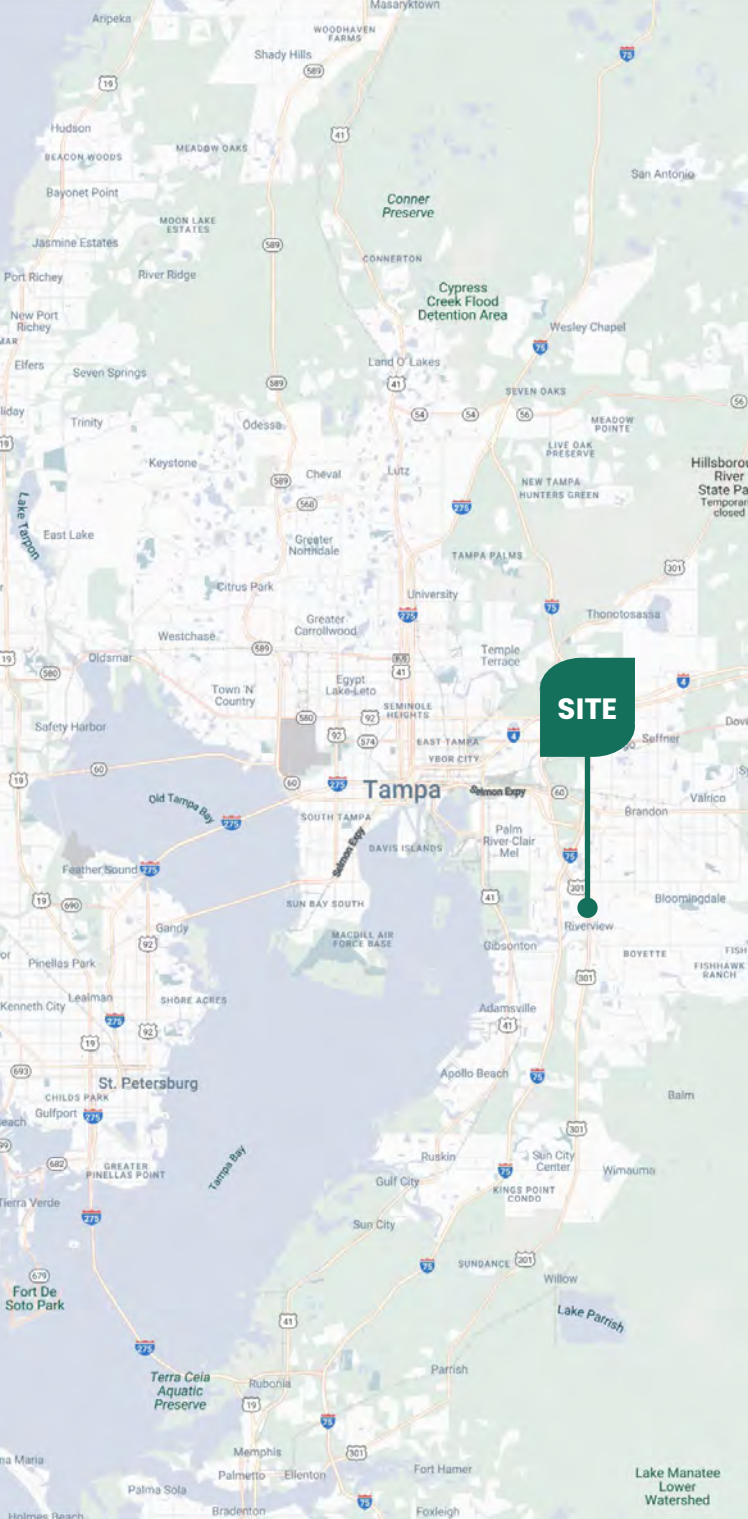
Hillsborough County’s economic growth is due in large part to its top-ranked healthcare sector. St. Joseph’s Hospital, with a campus in Riverview, is named one of the Top 100 Hospitals in the U.S. by Fortune/Merative. The Riverview campus completed a \$120 million expansion project in February 2021 to increase its bed capacity from 112 to 223. Tampa General Hospital is ranked among the top 50 hospitals in the nation in eight specialties by U.S. News & World Report, and named one of the World’s Best Hospitals by Newsweek. AdventHealth Tampa (with another campus in Riverview) was recognized by Forbes in its 2022 list of America’s Best Employers by State.

Riverview and the surrounding Hillsborough County are experiencing significant residential growth and development with a 75% population growth since 2000. Summerall Luxury Apartments was recently completed in 2024, comprising of 352 units. Pulte Homes recently acquired 197 acres just 8 miles south of Riverview to develop Spencer Glen, a community that will feature 492 homes. Construction began in August 2024 on the Whitt, a 211-unit three-building apartment complex with luxury amenities, also 8 miles south of Riverview. Just 13 miles south of Riverview, Wimauma is undergoing a master plan project to add 1,800 homes on 900+ acres to enhance housing availability in southern Hillsborough County. The development will also include a new school, community center, park, and village center.

Riverview is located 12 minutes southeast of Tampa, the 3rd largest city in Florida and one of the fastest growing cities in the U.S., with more than 50,000 people moving to the area each year. The Tampa Bay Area is experiencing significant development as well. Tampa MSA’s GDP is approximately \$219.4 billion, ranking it 17th among U.S. metropolitan areas. The Tampa Bay Rays have recently received approval for a new \$1.3 billion 30,000-seat stadium to replace Tropicana Field. The overall project will include the redevelopment of the Historic Gas Plant District, with additional features including housing, retail, and entertainment venues. Historic Ybor City recently received approval for its Ybor Harbor Project, a transformative 33-acre mixed use waterfront development. The project will include 6-million square feet of residential, office, hotel, retail, and recreational space, contributing to Tampa Bay Area’s urban renewal.

Two main airports serve the area: Tampa International Airport, which serves over 21 million passengers annually, and St. Pete’s–Clearwater International Airport, which serves over 2.5 million passengers annually.





SITE INFORMATION

The subject property is prominently located with frontage on US Highway 301 South (59,500 AADT). The site benefits from robust and dense demographics with a population of 217,619, 1.09% annual population growth rate, and average household income of \$105,011 all within a 5-mile radius.

The site benefits from a prominent retail location within the US-301 corridor, a major north-south arterial that runs parallel to I-75 and connects to the greater Tampa Bay Area. There are numerous retailers in close proximity along US-301, including Riverview Center which is anchored by Dollar General, as well as O'Reilly, Dunkin' Donuts, Dollar Tree, KFC, Aldi, Shell, and Enterprise Rent-A-Car. There are also several shopping centers within 2 miles of the site, including Winthrop Town Centre (1.7 million annual visits per Placer.ai) anchored by Publix, Bloomingdale Hills (1.1 million annual visits) anchored by Walmart Neighborhood Market, and River Bay Plaza (892,000 annual visits) anchored by McDonald's. Also within 2 miles of the site is Target, which is the 9th most visited location in Florida and 2nd in Tampa MSA with 2 million annual visits, and Lowe's, which is the 3rd most visited location in Tampa MSA with 934,000 annual visits.

Three notable hospitals are in proximity to the site. AdventHealth Riverview (202 beds) is within 1.5 miles. HCA Florida Riverview Emergency, a 24/7 emergency care facility with 11 private patient rooms, is within 5 miles. St. Joseph's Hospital South is within 7 miles of the site. Named one of the Top 100 Hospitals in the U.S. by Fortune/Merative, St. Joseph's completed a \$120 million expansion project in February 2021 to increase its bed capacity from 112 to 223.

The property is in close proximity to numerous residential developments and schools. Notable communities located within 2 miles of the site are Summerall Luxury Apartments (352 units), Winthrop West (204 units), and The Enclave at Tranquility Lake Apartments (248 units). Within 4 miles of the site are Preserve at Alafia (352 units) and Rivercrest (1,300 homes). The site is also within 2 miles of two new developments under construction with completion dates in 2025: Lake Bluetail Apartments (120 units) and Zion Village Apartments (75 units). Schools within 5 miles of the site include Hillsborough Community College – The Regent (19,000+ students), Riverview High School (2,600 students), Rodgers Middle Magnet School (1,128 students), Sessums Elementary (1,051 students), Winthrop College Prep Academy, Bridgeprep Academy of Riverview, Symmes Elementary School, Center Academy Riverview, and Providence Christian School. In addition, University of South Florida (48,000+ students) is located 17 miles from the site, and University of Tampa (11,000+ students) is located 13 miles from the site.

DEMOGRAPHICS



2024 POPULATION
229,789



AVG. HOME VALUE
\$436,261



AVG. HOUSEHOLD INCOME
\$105,011

7239 US-301 | Riverview, FL 33578

Population Summary	1 Mile	3 Miles	5 Miles
2020 Total Population	8,558	88,164	200,945
2024 Total Population	8,481	94,465	217,619
2029 Total Population	8,577	98,466	229,789
2024 Total Daytime Population	0.23%	0.83%	1.09%
Average Household Income			
2024	\$104,447	\$102,505	\$105,011
2029	\$124,272	\$121,052	\$123,523
Average Home Value			
2024	\$436,261	\$432,142	\$423,564
2029	\$544,175	\$522,356	\$516,364

Top Employers in Hillsborough County # of Employees

MacDill Air Force Base	31,000
Baycare Health System	29,402
Publix	27,000
Hillsborough County School District	23,750
HCA West Florida Division	17,000
University of South Florida	14,980
AdventHealth West Florida Division	12,000
Hillsborough County Government	11,073
Citigroup	10,000
US Postal Service	8,272



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