



SHOPPES OF ARMENIA

Value-Add Retail

6711-6735 N Armenia Ave, Tampa, FL 33604

 **FranklinStreet**

INVESTMENT OVERVIEW



OFFERING SUMMARY

Sale Price:	\$2,999,999
Lot Size:	0.73 Acres
Building Size:	11,523 RSF
Pro Forma NOI:	\$219,937
Pro Forma Cap Rate:	7.33%

EXECUTIVE SUMMARY

Franklin Street is pleased to exclusively offer the Shoppes of Armenia, a well-established neighborhood retail center located in the heart of Tampa, Florida. The Property totals 11,523 RSF and features a complementary mix of locally owned mom & pop tenants that have long served the surrounding community — many of which have operated at the center since before COVID.

Originally constructed in 1956 (concrete block construction), the main building was later expanded in 1964 to include additional GLA and four apartment units, offering diversified income potential. The current rent roll features 10 retail tenants with base lease terms ranging from 1 to 3 years, of which four tenants have option periods. Notably, seven tenants have occupied the property for more than five years.

This asset presents investors with a true value-add opportunity through near-term lease-up and increasing lease rates. With Florida's recent repeal of the commercial rent tax and shorter-term leases in place, a new owner can immediately unlock upside potential from day one in one of Tampa Bay's most dynamic and fast-growing trade areas.

SELLER IS WILLING TO OFFER SELLER FINANCING. PLEASE CONTACT BROKER FOR DETAILS AND TO DISCUSS FURTHER.

PROPERTY OVERVIEW



PROPERTY DETAILS

Building RSF	11,523
Current Occupancy	82.65% (Retail 100%)
Year Built:	1956
Roof:	2020
Lot Size:	0.73 Acres
Parking Spaces:	46
Parking Ratio:	4.02/1,000 SF
Zoning:	CG
Lease Type:	MG
Ownership:	Fee Simple
Tenancy:	Multiple
Parcel #:	A-35-28-18-3GS-B00000-00019.0

PROPERTY HIGHLIGHTS

- **Value-Add Investment Opportunity** including 9,543 SF of ground floor retail plus 4 apartment units on the second floor, all of which have been recently remodeled.
- **Concrete Block Construction.** No Deferred Maintenance. Roof Replaced 2020.
- **Complimentary Tenant Mix** serving the local community.
- **Strong Historical Occupancy. Most tenants have occupied space for 5+ years.**
- **Excellent Visibility** with large Pylon Signage & 250+ feet of frontage along N. Armenia Ave (24,500 VPD) & large pylon sign.
- **Dense Trade Area** with over 300,000 residents within 5 miles of the property.
- **Corner Lot** position with multiple access points including three on N. Armenia and one on W. Minnehaha St.
- **Close Proximity** to Bravo Supermarkets (0.3mi), Publix (1.1mi), Lowry Park Zoo (1.5mi), Neighborhood Walmart (2.1mi), Walmart Supercenter (2.8mi), Raymond James Stadium (3.8mi), Hillsborough Community College (3.9mi), International Mall (5mi), Westshore Mall (6mi), Tampa International Airport (6mi), and the University of South Florida (6.8mi).
- Florida has no state income tax & no longer requires sales tax on commercial lease payments (Value - Add Component).
- **SELLER FINANCING AVAILABLE | CALL BROKER FOR DETAILS**

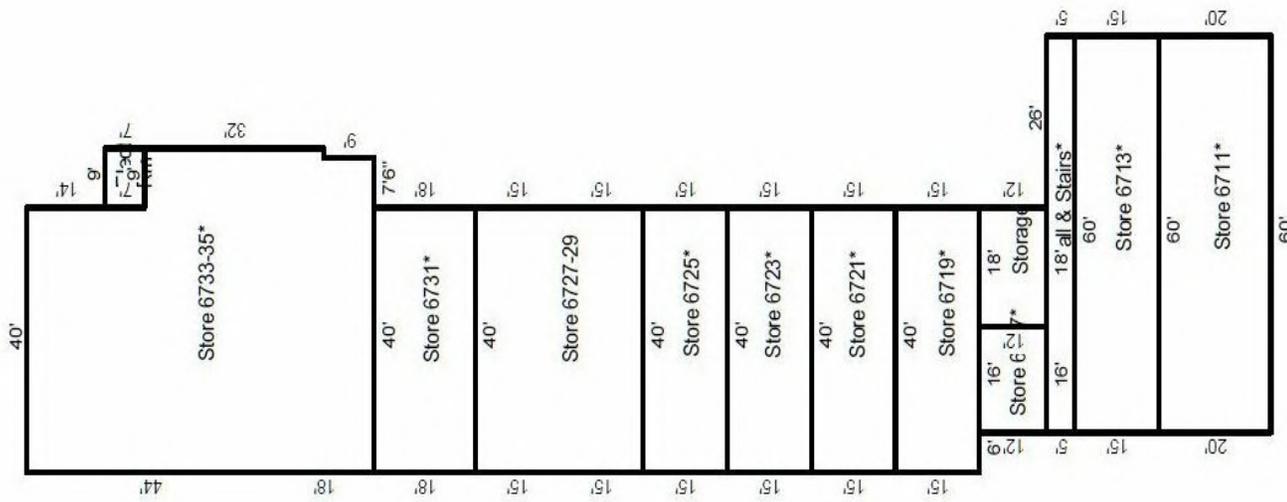
DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
Total Households	6,855	50,960	134,035
Total Population	17,927	125,122	331,016
Average HH Income	\$69,894	\$75,478	\$78,998

PARCEL VIEW

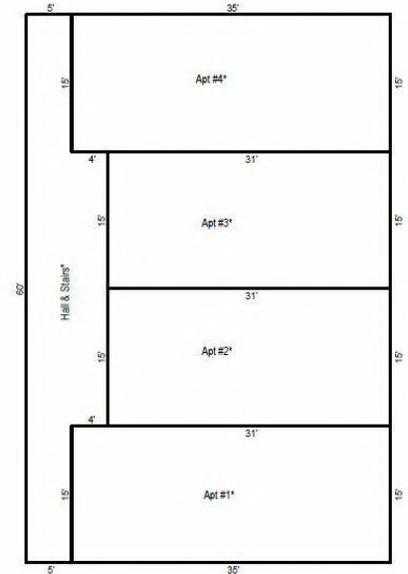


SUBJECT
11,523 RSF
0.73 AC

N Armenia Ave
AADT: 20,500



Armenia 2nd Floor (Approx)



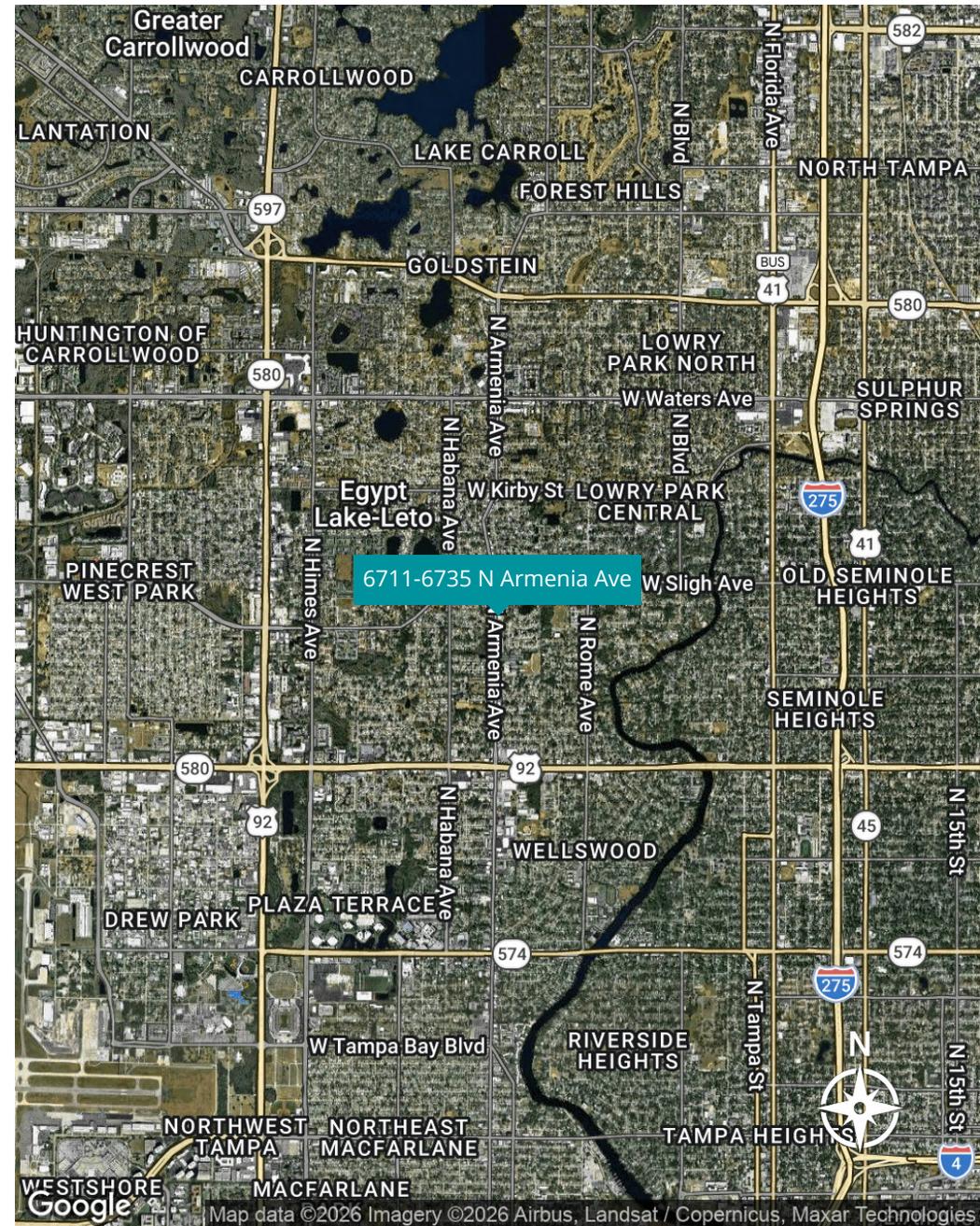
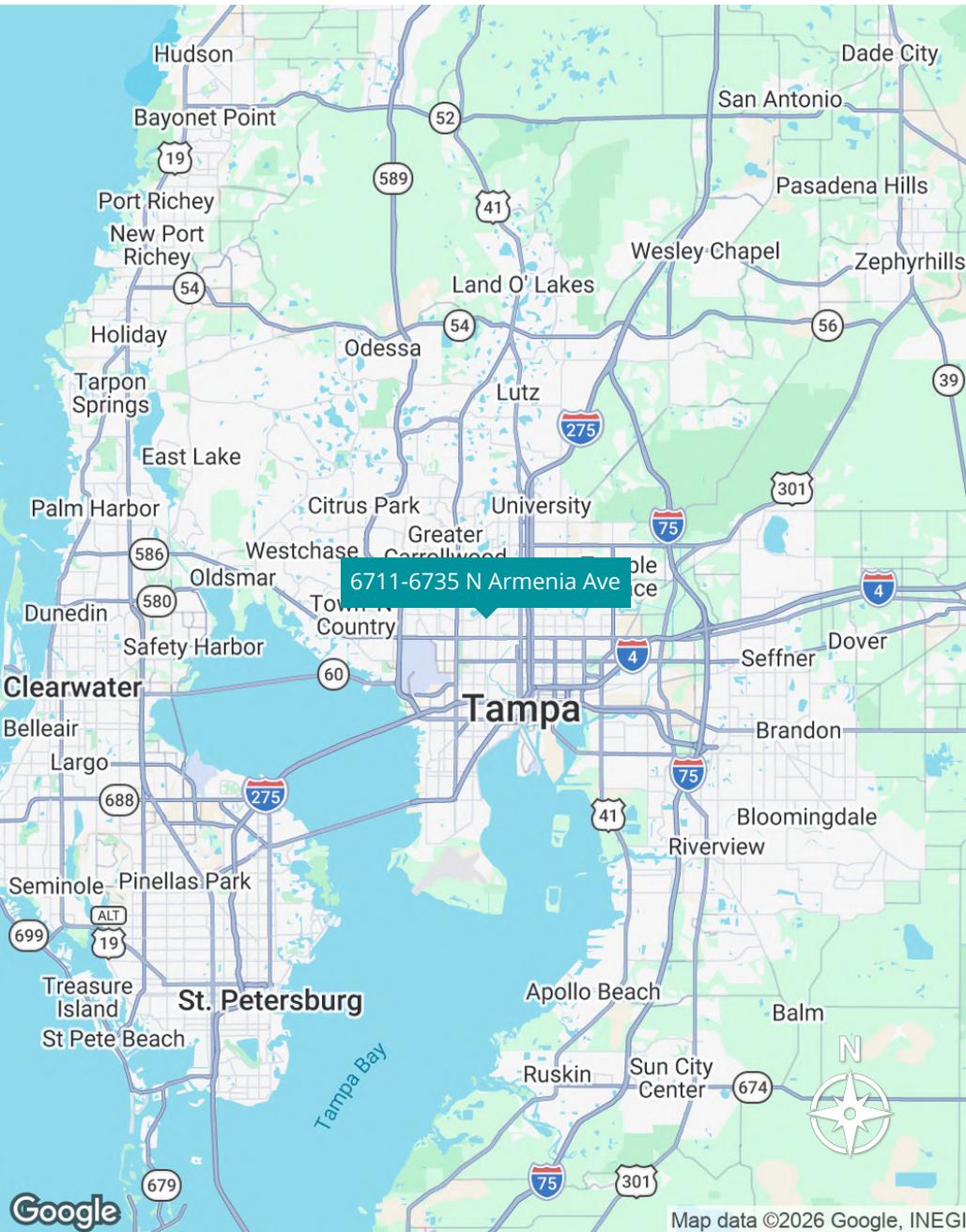
NORTH FACING AERIAL



SOUTH FACING AERIAL



REGIONAL & LOCAL MAPS



TAMPA BAY MSA *FAST FACTS*

#1

**MOST DESIRABLE
CITY IN THE U.S.
2024**

#2

**BEST CITY TO START
A BUSINESS**

#5

**BEST CITY TO START
A CAREER
2023**

#5

**MOST SUPPRTIVE
CITY FOR STARTUPS**

#8

**BEST METRO FOR
ECONOMIC GROWTH**



3.2M

TOTAL POPULATION



35.9

MEDIAN AGE



3.1%

UNEMPLOYMENT RATE



1.1%

JOB GROWTH



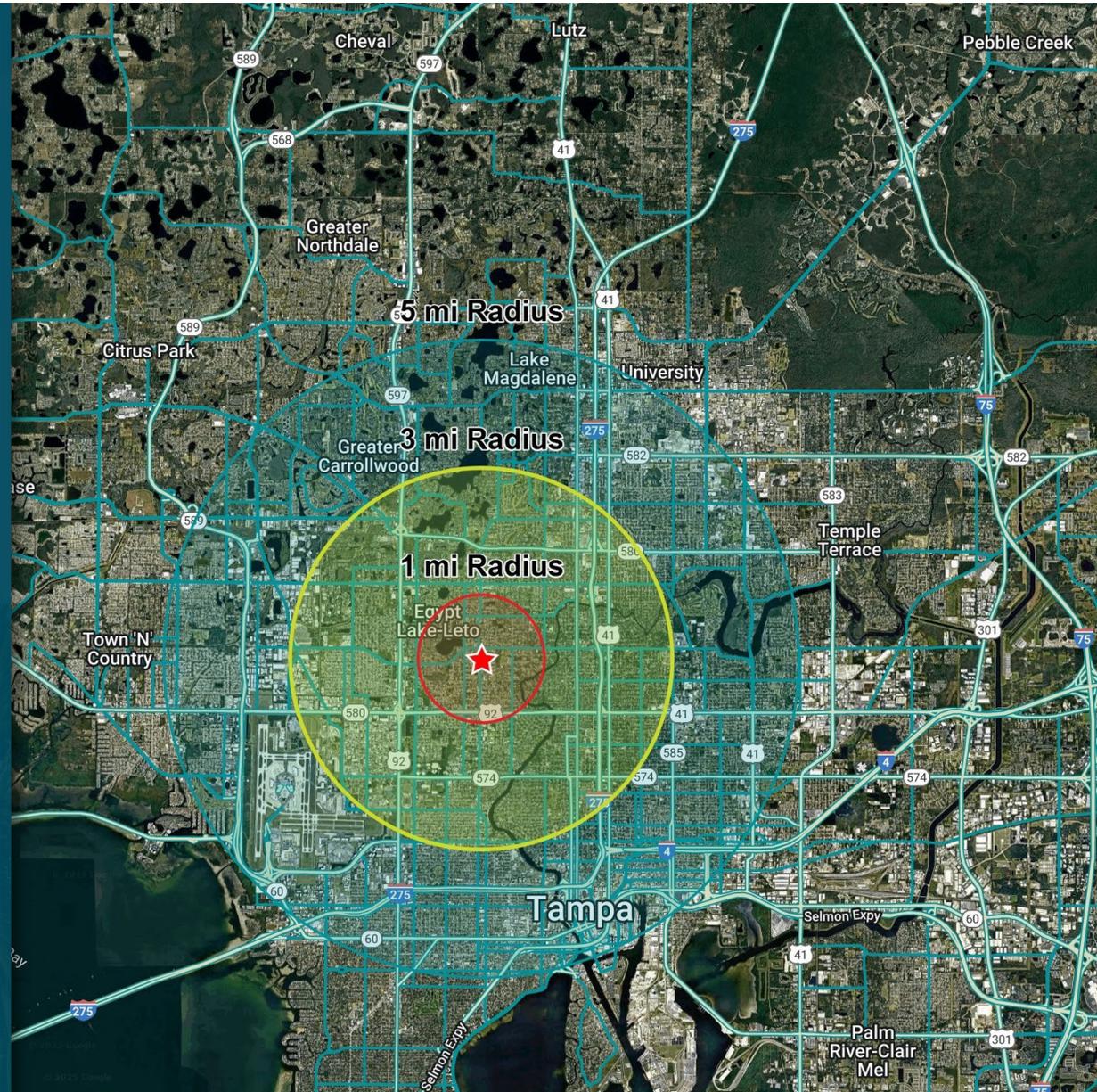
\$59,893

MEDIAN HH INCOME

AREA DEMOGRAPHICS

DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
POPULATION			
Total Population	18,809	131,818	356,042
Median Age	38.5	38.0	36.3
Median Age (Male)	37.8	37.2	35.5
Median Age (Female)	39.2	38.8	37.3
HOUSEHOLDS & INCOME			
Total Households	7,374	54,611	149,991
Average HH Size	2.5	2.4	2.3
Average HH Income	\$95,399	\$95,272	\$98,410
Average HH Net Worth	\$614,532	\$744,463	\$753,153



DRIVE TIME DEMOGRAPHICS

DEMOGRAPHICS

	5 MIN	10 MIN	15 MIN
POPULATION			
Estimated Population (2025)	45,350	116,039	268,011
Projected Population (2030)	43,096	111,112	264,216
Census Population (2020)	44,569	113,949	251,396
HOUSEHOLDS			
Estimated Households (2025)	18,910	48,398	112,936
Projected Households (2030)	18,108	46,693	112,796
Census Households (2020)	17,954	45,698	101,024
HOUSEHOLD INCOMES			
Estimated Average Household Income (2025)	\$90,019	\$95,102	\$93,317
Estimated Median Household Income (2025)	\$64,143	\$68,113	\$67,347
Average Household Net Worth (2025)	\$641,228	\$735,010	\$723,106

