



400 Indian Rocks Rd N
Belleair Bluffs, FL 33770

OFFERING MEMORANDUM



MIXED-USE
PROPERTY: RETAIL
& RESIDENTIAL



HIGH-
TRAFFIC
LOCATION



TOP PINELLAS
INVESTMENT
MARKET



IMMEDIATE
CASH FLOW

EXCLUSIVELY LISTED BY:



MICHAEL HENDZEL

MavRealty Broker
727-698-9446
mike@themavbrands.com



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PROPERTY OVERVIEW

INVESTMENT OVERVIEW

- Great curb appeal - Attractive brick design
- 100% occupied - 4 commercial + 3 residential
- Affluent demographics in the area
- Corner lot location in Belleair Bluffs
- Large lighted pylon sign
- Profitable commercial real estate investment



PROPERTY SUMMARY

Address	400 Indian Rocks Rd N Belleair Bluffs, FL 33770
Building size	8,790 SF
Building Class	B
Year Built/Renovated	1984/2020
Price	\$2,590,000
Price Per SF	\$294/SF
Cap Rate	6.31%
NOI	\$162,859.46
Percent Leased	100%
Tenancy	Multiple
Building Height	2 Stories
Building FAR	0.53
Land Acres	0.38 AC
Zoning	CG - Retail / Office / Possible Restaurant
Parking	30 Spaces (3.41 Spaces per 1,000 SF Leased)
Frontage	118 FT on Indian Rocks
Amenities	Cornet Lot, Pylon sign, Air conditioning





An aerial photograph of a coastal city, likely Clearwater, Florida. The image shows a mix of residential neighborhoods with houses and apartment complexes, a large bridge spanning a body of water, and a coastal area with more buildings and water. The sky is overcast.

02

FINANCIAL OVERVIEW

INCOME & EXPENSES (Q1 2025)

DISTRIBUTION ACCOUNT	TOTAL
Income	
4000 Revenue	0
4005 Tenant Income	40,899.47
4010 CAM	22,566.86
Total for 4000 Revenue	\$63,466.33
Total for Income	\$63,466.33
Cost of Goods Sold	
Gross Profit	\$63,466.33
Expenses	
6250 Real Estate Operating Costs	0
6270 Property Insurance	4,451.07
6280 Repairs & Maintenance	\$350.00
6281 Lawn Services	975.00
Total for 6280 Repairs & Maintenance	\$1,325.00
6285 Utilities	0
6286 Electricity	324.04
6287 Water	310.89
6288 Trash	800.73
Total for 6285 Utilities	\$1,435.66
Total for 6250 Real Estate Operating Costs	\$7,211.73
6400 General & Administrative	0
6401 Accounting & Tax	1,045.60
Total for 6400 General & Administrative	\$1,045.60
Total for Expenses	\$8,257.33
Net Operating Income	\$55,209.00
Other Income	
Other Expenses	
8000 Other Expense	0
8005 Interest Expense	\$12,618.74
Total for 8000 Other Expense	\$12,618.74
Total for Other Expenses	\$12,618.74
Net Other Income	-\$12,618.74
Net Income	\$42,590.26

INCOME & EXPENSES (JAN-DEC, 2024)

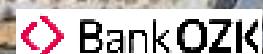
DISTRIBUTION ACCOUNT	TOTAL
Income	
4000 Revenue	0
4005 Tenant Income	157,011.18
4010 CAM	54,808.89
4015 Tenant Deposits-Forfeited	1,000.00
Total for 4000 Revenue	\$212,820.07
Total for Income	\$212,820.07
Cost of Goods Sold	
Gross Profit	\$212,820.07
Expenses	
6250 Real Estate Operating Costs	0
6270 Property Insurance	18,434.08
6275 Property Taxes	26,516.36
6280 Repairs & Maintenance	\$7,006.98
6281 Lawn Services	150.00
6282 Pest Control	75.00
Total for 6280 Repairs & Maintenance	\$7,231.98
6285 Utilities	0
6286 Electricity	1,216.25
6287 Water	1,994.53
6288 Trash	3,124.23
Total for 6285 Utilities	\$6,335.01
Total for 6250 Real Estate Operating Costs	\$58,517.43
6400 General & Administrative	0
6401 Accounting & Tax	4,529.50
6407 Bank Charges & Fees	300.00
6417 Dues & Subscriptions	138.75
6440 IT & Software	469.00
Total for 6400 General & Administrative	\$5,437.25
Total for Expenses	\$63,954.68
Net Operating Income	\$148,865.39
7000 Other Income	0
7010 Sales Tax Discount Income	186.36
Total for 7000 Other Income	\$186.36
Total for Other Income	\$186.36

DISTRIBUTION ACCOUNT	TOTAL
Other Expenses	
8000 Other Expense	0
8005 Interest Expense	51,028.77
8010 Depreciation Expense	37,684.00
8015 Amortization Expense	1,339.00
Total for 8000 Other Expense	\$90,051.77
Total for Other Expenses	\$90,051.77
Net Other Income	-\$89,865.41
Net Income	\$58,999.98

RENT ROLL

Unit	Sq Foot	Lease type	Tenant	Tenant since	Deposit	Start date	End date	start base rent	Rent/sq foot	Current Monthly Rent	Monthly CAM	Notes	Annual rent increase
A	1158	NNN	Lease in progress						\$17.65	\$1,703.23	\$856.92	Under negotiation	3.50%
B	1554	NNN	Suzettes on the Rocks	2013	\$1,500.00	6/1/2013	5/31/2029	\$1,554.00	\$18.71	\$2,423.29	\$1,149.96	In an option period, already requested to use their final option extending to 5/31/2029	3-5%
412	1570	NNN	HerScan	2020	\$3,000.00	11/15/2020	11/30/2026	\$2,224.17	\$19.13	\$2,503.32	\$1,161.80		3%
408	1571	NNN	J. McLaughlin	2021	\$5,500.00	11/1/2021	1/31/2028	\$2,750.00	\$25.76	\$3,372.00	\$1,162.54		3%
C	797	Residential	Nick Schimmoller	2024	\$500.00	7/1/2024	6/30/2025	\$1,200.00	\$18.07	\$1,200.00	N/A		N/A
D	1000	Residential	James & Shelby Herrick	2024	\$500.00	6/1/2024	6/1/2025	\$1,725.00	\$20.70	\$1,725.00	N/A		N/A
E	1000	Residential	Phil - lease in progress	2025	\$1,000.00	7/1/2025	6/30/2026	\$1,400.00	\$16.80	\$1,400.00	N/A		N/A

Winston Park

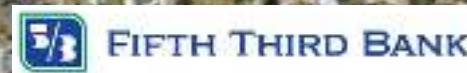


400 Indian Rocks Rd N

TRUIST



**FITNESS
TOGETHER**



McKay Creek

An aerial photograph of a coastal residential area. In the foreground, there is a mix of green trees and lawns, with several houses and streets visible. A prominent feature is a long, straight bridge that stretches from the left side of the frame towards the horizon, crossing a body of water. The water is a light blue color, and the sky above is clear and blue. The overall scene suggests a peaceful, suburban environment near a waterfront.

03

AREA OVERVIEW

BELLEAIR BLUFFS, FL

Tucked along Florida's Gulf Coast, Belleair Bluffs is a charming, close-knit community known for its peaceful, coastal lifestyle. Residents enjoy stunning sunsets, easy access to pristine beaches, and a variety of local boutiques, restaurants, and parks. The area offers a perfect balance of small-town charm and modern conveniences, all within minutes of Clearwater and Tampa. With its walkable streets, waterfront parks, and welcoming neighbors, Belleair Bluffs is ideal for those seeking relaxed, coastal living with a true sense of community. It's Florida living at its best — sunny, serene, and effortlessly connected.

LIFESTYLE & ATTRACTIONS

Belleair Bluffs offers a charming, coastal lifestyle with a small-town feel. Residents enjoy quick access to Gulf beaches, the Belleair Causeway Boat Ramp, and scenic parks perfect for boating, fishing, and sunset views. The area's walkable streets are lined with local shops, waterfront dining, and cozy cafés. Golfers appreciate nearby Belleair Country Club, while entertainment, healthcare, and Clearwater Beach are minutes away. Belleair Bluffs is ideal for those seeking a laid-back, connected lifestyle with the perks of coastal living and modern conveniences.

TAMPA BAY MSA

MSA POPULATION		
MSA RESIDENTS	MSA HOUSEHOLDS	PROJECTED GROWTH 2022-2027
3.26M	1.3M	4.29%
<hr/>		
MEDIAN HH INCOME	FAMILY OWN VS RENT	MEDIAN HOME VALUE
\$64,687	67%	\$413,108

COUNTY-BY-COUNTY POPULATION	
Hillsborough	1,505,870
Pinellas	971,875
Pasco	591,048
Hernando	201,037

- #1 Tampa Bay MSA Ranked Hottest Housing Market in The Southeast
- #15 Fastest-growing Large Metro Areas, 2016-2021 in The Nation
- #2 Best Cities for Job Growth in The USA (5.4%)
- #2 Most Pet Friendly city In America
- #8 Best Foodie Cities in The Nation
- #5 Best Cities For Veterans In The USA

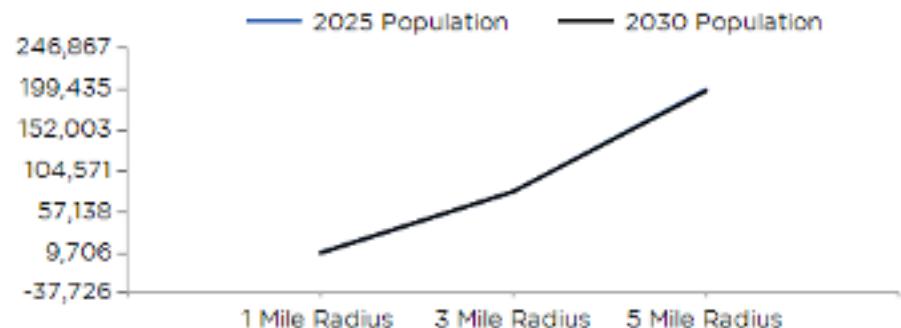


DEMOCRAPHICS

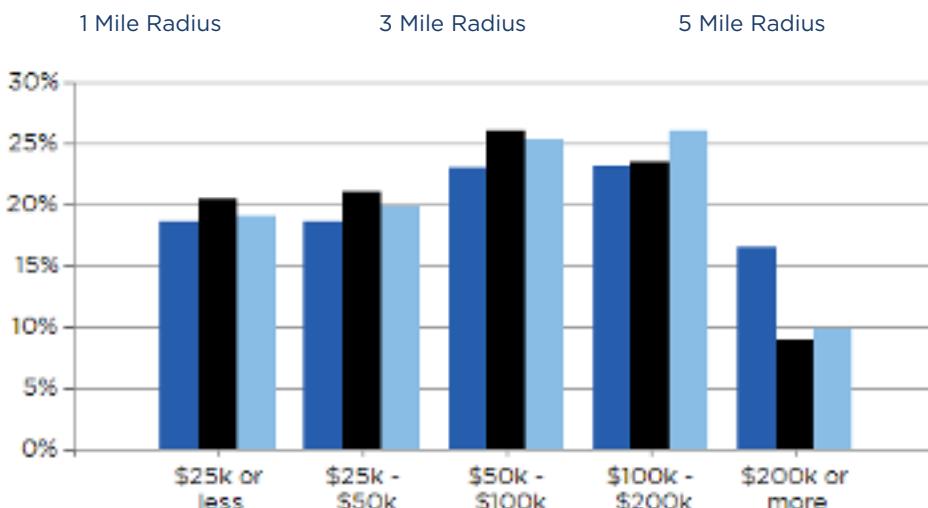
POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	9,510	76,640	191,728
2010 Population	9,807	77,335	193,078
2025 Population	9,863	80,698	199,435
2030 Population	9,706	81,021	197,788
2025-2030: Population: Growth Rate	-1.60%	0.40%	-0.85%

2025 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	537	4,769	10,259
\$15,000-\$24,999	375	3,223	7,079
\$25,000-\$34,999	414	3,590	7,793
\$35,000-\$49,999	504	4,610	10,279
\$50,000-\$74,999	527	5,574	13,123
\$75,000-\$99,999	607	4,577	9,962
\$100,000-\$149,999	854	6,521	16,165
\$150,000-\$199,999	283	2,677	7,594
\$200,000 or greater	809	3,500	8,903
Median HH Income	\$78,176	\$62,822	\$67,779
Average HH Income	\$123,628	\$96,853	\$101,023

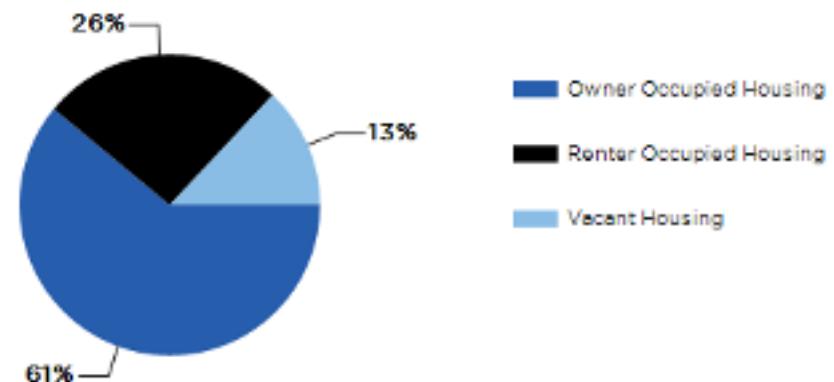
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	5,080	44,320	101,548
2010 Total Households	4,695	37,170	87,315
2025 Total Households	4,910	39,041	91,158
2030 Total Households	4,890	39,669	91,666
2025 Average Household Size	1.99	2.03	2.14
2025-2030: Households: Growth Rate	-0.40%	1.60%	0.55%



2025 Household Income

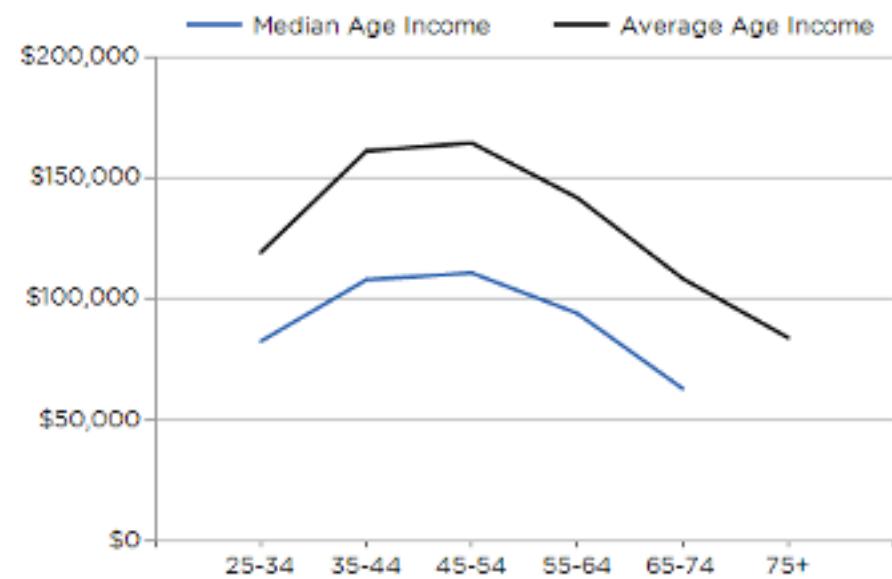
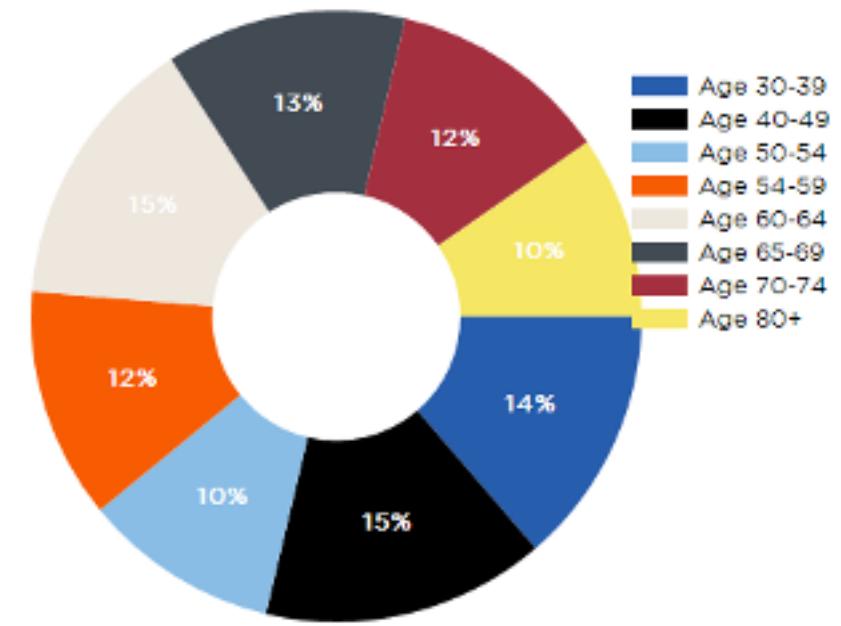


2025 Own vs. Rent - 1 Mile Radius



2025 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2025 Population Age 30-34	466	4,397	11,168
2025 Population Age 35-39	449	4,224	11,114
2025 Population Age 40-44	486	4,208	11,196
2025 Population Age 45-49	518	4,049	10,858
2025 Population Age 50-54	694	4,891	12,705
2025 Population Age 55-59	816	5,904	14,664
2025 Population Age 60-64	976	7,175	17,460
2025 Population Age 65-69	850	6,996	16,495
2025 Population Age 70-74	784	6,232	14,558
2025 Population Age 75-79	645	5,255	11,965
2025 Population Age 80-84	417	3,326	7,328
2025 Population Age 85+	588	3,681	7,265
2025 Population Age 18+	8,592	68,992	169,496
2025 Median Age	56	53	51
2030 Median Age	57	54	52

2025 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$82,569	\$66,913	\$71,053
Average Household Income 25-34	\$119,348	\$90,144	\$95,003
Median Household Income 35-44	\$108,053	\$84,537	\$95,607
Average Household Income 35-44	\$161,383	\$110,743	\$120,733
Median Household Income 45-54	\$110,856	\$90,263	\$99,554
Average Household Income 45-54	\$164,715	\$120,650	\$125,053
Median Household Income 55-64	\$94,171	\$77,519	\$81,354
Average Household Income 55-64	\$142,028	\$111,787	\$114,411
Median Household Income 65-74	\$62,942	\$54,755	\$57,445
Average Household Income 65-74	\$108,537	\$90,259	\$92,215
Average Household Income 75+	\$84,027	\$73,483	\$72,872



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