

TIME SQUARE CENTER - 6160 ULMERTON RD, CLEARWATER



Excellent opportunity to purchase a 35,349 square foot retail center on busy Ulmerton Rd., a major 8 lane thoroughfare that connects to Tampa and with a daily traffic count of over 47,000

This is a value added opportunity priced at \$ 99 per square, as the vacancy rate is a little over 50%; current ownership formerly occupied much of the center, and vacancies are beginning to be filled

The center was built in 1990 of block construction and has approximately 130 parking spaces, with 288' of frontage on Ulmerton at a corner location, on a total of 2.15 acres of land

The most recent lease was to a national urgent care facility for ten years; market rates in this area should \$ 12-13 per square on a NNN basis

Two tenants pay CAM charges, and two of the older leases are on a modified gross term; rent roll and expense info available with an executed Confidentiality Agreement

A large 6,900 square foot space was formerly planned for a church, and has about 20 foot in ceiling height; all other units are at 12 feet

some of the units were built out as office and are tenant ready, one was a small restaurant with a hood and grill, and some will require varying degrees of renovation; the roofs appear to be original and will likely need attention in the near future

STRICTLY CONFIDENTIAL AND SHOWN BY APPOINTMENT ONLY; TENANTS ARE UNAWARE OF A POTENTIAL SALE

PAT CALHOON, COMMERCIAL BROKER
CALHOON COMMERCIAL GROUP

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VALUE ADDED RETAIL CENTER
FOR SALE \$ 2,999,000

Smith &
Associates Commercial



TIMES SQUARE RENT ROLL INFORMATION

TENANT	UNIT NUMBER	SQUARE FOOTAGE	MONTHLY BASE RENT	ANNUAL INCREASES	EXPIRATION DATE	OPTIONS TO RENEW	LENGTH OF TENANCY	PRICE PER SQUARE
MISSY HAIR BOUTIQUE	1	2,671	\$ 2,784	3%	05/31/2021		2015	\$ 12.50
CONCENTRA HEALTH SERVICES	101	9,000	\$ 7,875 PLUS CAM	2%	02/28/2029	2 FIVE YEARS	2019	\$ 10.50 PLUS CAM
TEMP UP STAFFING	102	1,778	\$ 2,136 PLUS CAM	0	12/31/2020	NONE	2012	\$ 14.41 PLUS CAM
CHINA BEACH RESTAURANT	14	1,600	\$ 1,822	0	04/30/2025	NONE	2015	\$ 13.67
VACANT	3	1,492						
VACANT	4 & 5	1,896						
VACANT	6	1,090						
VACANT	7	1,090						
VACANT	8	795						
VACANT	9 & 10	3,270						
VACANT	12	1,009						
VACANT	101A	1,535						
VACANT	103 & 104	6,915						

Smith & Associates does not guarantee any representations. Important facts should be confirmed by the Buyer

2018 TIME SQUARE RECOVERABLE EXPENSES

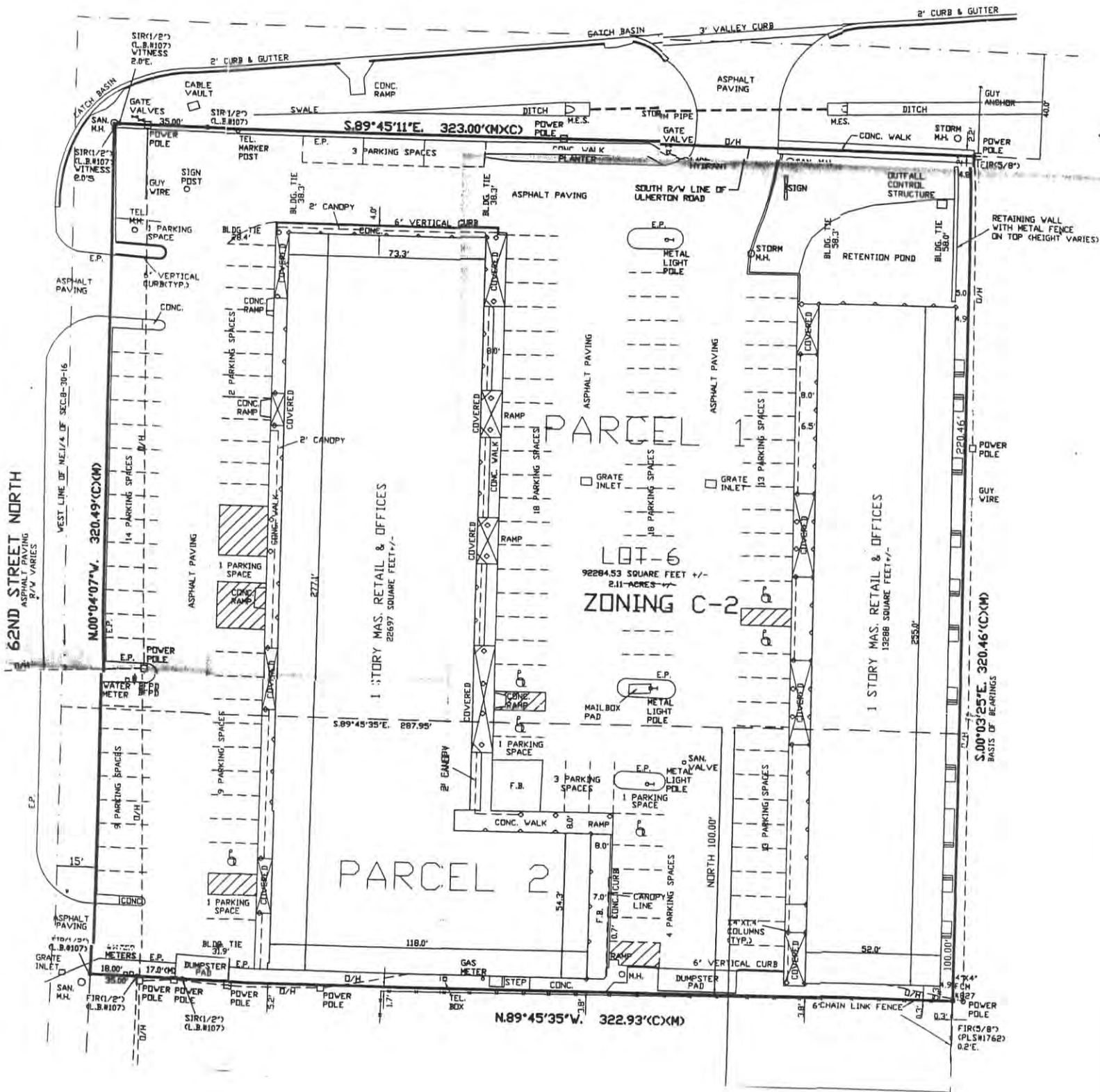
REAL ESTATE TAXES	\$ 33,380
INSURANCE	10,172
PROPERTY MANAGEMENT	15,000
LANDSCAPING & IRRIGATION	3,949
ROOF REPAIRS	8,006
WATER/SEWER	11,741
CITY ASSESSMENT	4,136
CATCH BASIN INSTALLATION	15,898
PARKING LOT R&M	1,992
PEST CONTROL	741
STORMWATER DRAINAGE MAINTENANCE	400
GARBAGE	8,439
EXTERIOR LIGHTING ELECTRICITY	2,081
MISC REPAIRS	1,269
LICENSES & OFFICE EXPENSE	436
EXTERIOR LIGHTING REPAIR	7,425
TOTAL RECOVERABLE EXPENSES	125,065

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ULMERTON ROAD
GRASS ISLAND
R/W VARIES

2.3' CURB & GUTTER

EAST BOUND TRAFFIC



62ND STREET NORTH
ASPHALT PAVING
R/W VARIES

N.00°04'07"W, 320.49'(CXM)

1 STORY MAS. RETAIL & OFFICES
22697 SQUARE FEET +/-

LOT-6
92284.53 SQUARE FEET +/-
2.11 ACRES +/-
ZONING C-2

PARCEL 2

1 STORY MAS. RETAIL & OFFICES
13288 SQUARE FEET +/-

N.89°45'35"W, 322.93'(CXM)

S.00°03'25"E, 320.46'(CXM)
BASIS OF BEARINGS



Demographic and Income Profile

6160 Ulmerton Rd, Clearwater, Florida, 33760
 Ring: 5 mile radius

Prepared by Esri
 Latitude: 27.89369
 Longitude: -82.72020

Summary	Census 2010	2019	2024
Population	209,220	226,703	236,213
Households	94,205	100,620	104,493
Families	52,603	55,690	57,682
Average Household Size	2.16	2.19	2.20
Owner Occupied Housing Units	62,566	64,670	68,013
Renter Occupied Housing Units	31,639	35,950	36,480
Median Age	45.0	47.7	48.6
Trends: 2019 - 2024 Annual Rate	Area	State	National
Population	0.83%	1.37%	0.77%
Households	0.76%	1.31%	0.75%
Families	0.71%	1.26%	0.68%
Owner HHs	1.01%	1.60%	0.92%
Median Household Income	2.35%	2.37%	2.70%

Households by Income	2019		2024	
	Number	Percent	Number	Percent
<\$15,000	10,860	10.8%	9,293	8.9%
\$15,000 - \$24,999	12,356	12.3%	10,784	10.3%
\$25,000 - \$34,999	11,580	11.5%	10,596	10.1%
\$35,000 - \$49,999	16,689	16.6%	16,498	15.8%
\$50,000 - \$74,999	19,001	18.9%	20,089	19.2%
\$75,000 - \$99,999	12,769	12.7%	14,678	14.0%
\$100,000 - \$149,999	10,613	10.5%	13,167	12.6%
\$150,000 - \$199,999	3,368	3.3%	4,987	4.8%
\$200,000+	3,384	3.4%	4,401	4.2%
Median Household Income	\$48,579		\$54,551	
Average Household Income	\$66,591		\$77,110	
Per Capita Income	\$29,618		\$34,156	

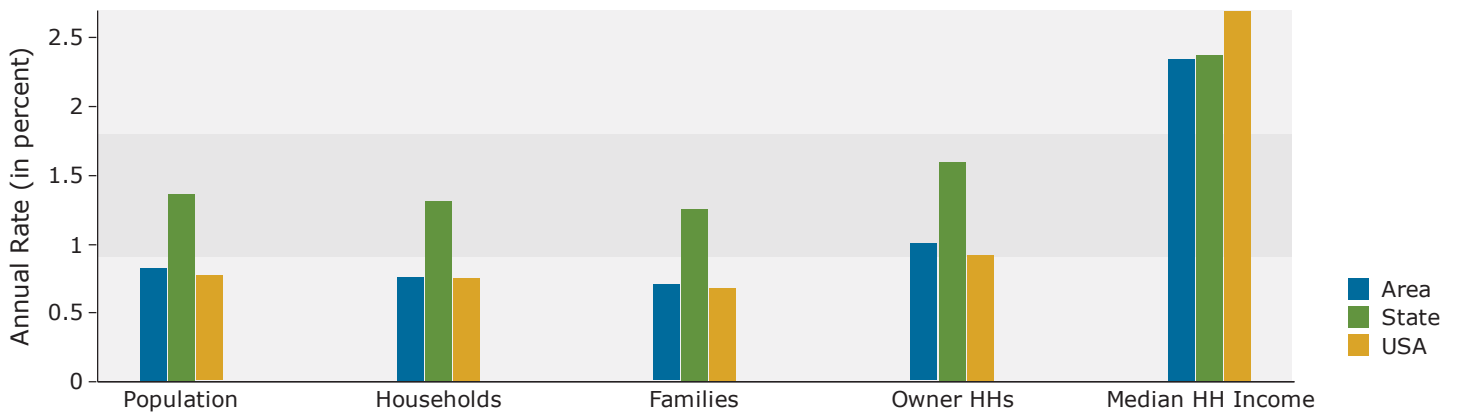
Population by Age	Census 2010		2019		2024	
	Number	Percent	Number	Percent	Number	Percent
0 - 4	9,891	4.7%	9,624	4.2%	10,097	4.3%
5 - 9	9,703	4.6%	9,659	4.3%	9,899	4.2%
10 - 14	10,034	4.8%	10,000	4.4%	10,251	4.3%
15 - 19	10,977	5.2%	10,149	4.5%	10,505	4.4%
20 - 24	11,756	5.6%	11,949	5.3%	11,577	4.9%
25 - 34	26,209	12.5%	28,215	12.4%	28,578	12.1%
35 - 44	26,040	12.4%	26,354	11.6%	27,925	11.8%
45 - 54	31,896	15.2%	28,475	12.6%	26,982	11.4%
55 - 64	28,786	13.8%	33,812	14.9%	33,514	14.2%
65 - 74	22,285	10.7%	30,750	13.6%	34,026	14.4%
75 - 84	15,017	7.2%	18,975	8.4%	23,442	9.9%
85+	6,626	3.2%	8,743	3.9%	9,417	4.0%

Race and Ethnicity	Census 2010		2019		2024	
	Number	Percent	Number	Percent	Number	Percent
White Alone	176,603	84.4%	184,827	81.5%	188,144	79.6%
Black Alone	11,563	5.5%	13,537	6.0%	14,703	6.2%
American Indian Alone	728	0.3%	818	0.4%	876	0.4%
Asian Alone	9,119	4.4%	11,909	5.3%	13,768	5.8%
Pacific Islander Alone	263	0.1%	266	0.1%	286	0.1%
Some Other Race Alone	5,952	2.8%	8,456	3.7%	10,328	4.4%
Two or More Races	4,991	2.4%	6,889	3.0%	8,109	3.4%
Hispanic Origin (Any Race)	20,086	9.6%	28,425	12.5%	34,576	14.6%

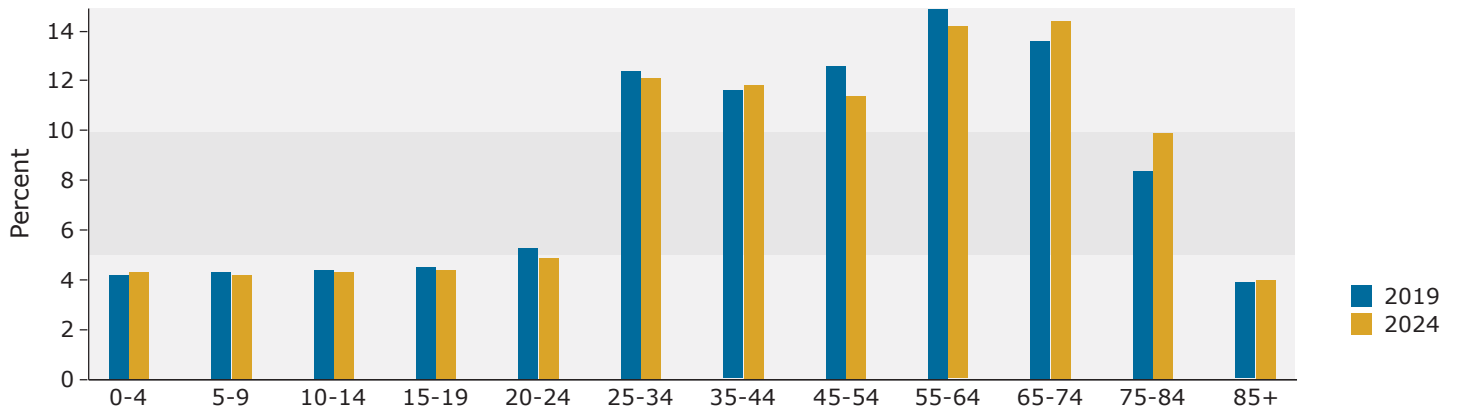
Data Note: Income is expressed in current dollars.

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2019 and 2024.

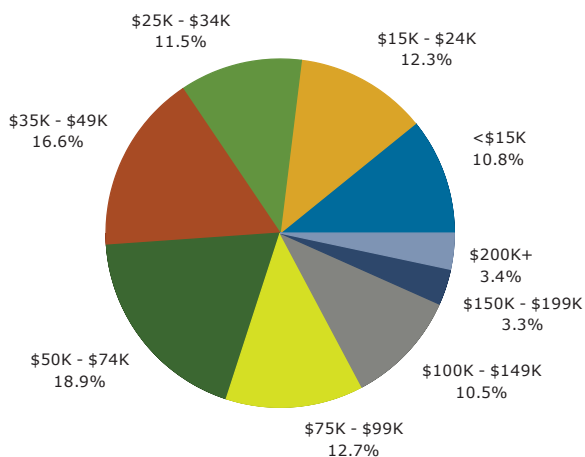
Trends 2019-2024



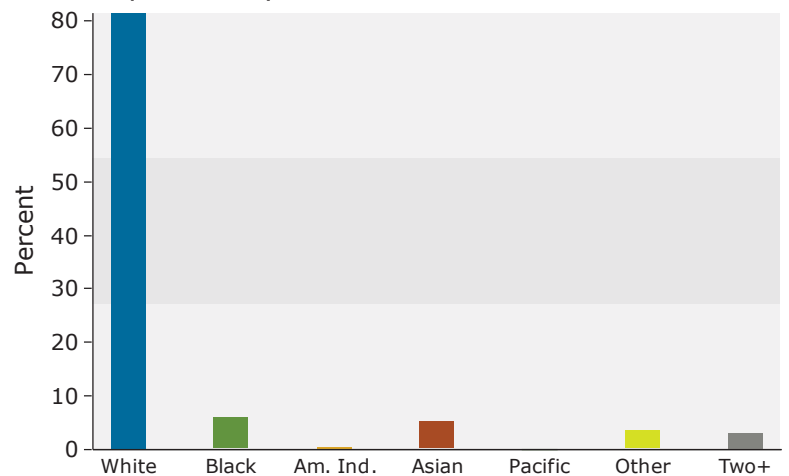
Population by Age



2019 Household Income



2019 Population by Race



2019 Percent Hispanic Origin: 12.5%

Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2019 and 2024.