# SHOPPES AT OAKGROVE—OFFERING MEMORANDUM

LUTZ, FL

# EXECUTIVE SUMMARY

24434 SR 54

Lutz, FL 33559

| | |
|---|---|
| Price | $461,007.4 |
| Price/SF | $138.23 |
| Cap Rate | 6.75% |
| Gross Leasable Area (GLA) | 3216 SF |
| Current Occupancy | 100% |
| Year Built | 2004 |
| Property Type | Multi Tenant |

Note: As the rent change is scheduled, by 1/15/2019 potential income could go up about $5,095 and the new cap rate about 7.8%

| INCOME | |
|---|---|
| Base Rent | $34,251.24 |
| CAM | $13,666.44 |
| TOTAL INCOME | $47,917.68 |

| ITEMIZED EXPENSES | |
|---|---|
| Taxes | $5,184 |
| Management Fees | $3,600 |
| Insurance | $3,000 |
| Garbage Collection | $756 |
| Waste Management | $720 |
| Landscaping Management | $1,140 |
| Association Fee | $2,400 |
| TOTAL EXPENSES | $16,800 |
| NET INCOME | $31,118 |

*Based on 3/31/2018 start date

Information provided has been obtained from sources believed reliable, however, Rave Commercial makes no guarantee and they are subject to change without notice.

# RENT ROLL

| TENANT | GLA | ANNUAL BASE RENT | RENT/SF | RENT COM-MENCE | LEASE EXPIRA-TION | OPTIONS | CHANGES ON | CHANGES TO |
|---|---|---|---|---|---|---|---|---|
| Canine Creations Pet Salon | 768 | $7,200.00 | $9.38 | 2/1/2014 | 1/31/2019 | No | | |
| Personal Training With Dawn and Sean, Inc | 1152 | $12,832.56 | $11.14 | 3/15/2016 | 3/14/2019 | One, 2-Year | 1/31/2019 | $12,832.56 |
| Little Italy's Meatball LLC | 1296 | $14,218.68 | $10.97 | 10/15/2017 | 10/14/2022 | Two, 5-Year | 10/15/2022 | $16,003.20 |
| SUBTOTAL | 3216 | $34,251.24 | | | | | | |

Information provided has been obtained from sources believed reliable, however, Rave Commercial makes no guarantee and they are subject to change without notice.

# EXECUTIVE SUMMARY

## Investment Highlights

- Easy Access to SR 54
- Surrounding retail includes Home Depot, Lowes, Starbucks, McDonald' s and PNC Bank
- High traffic count
- Fully Leased, with renewal options

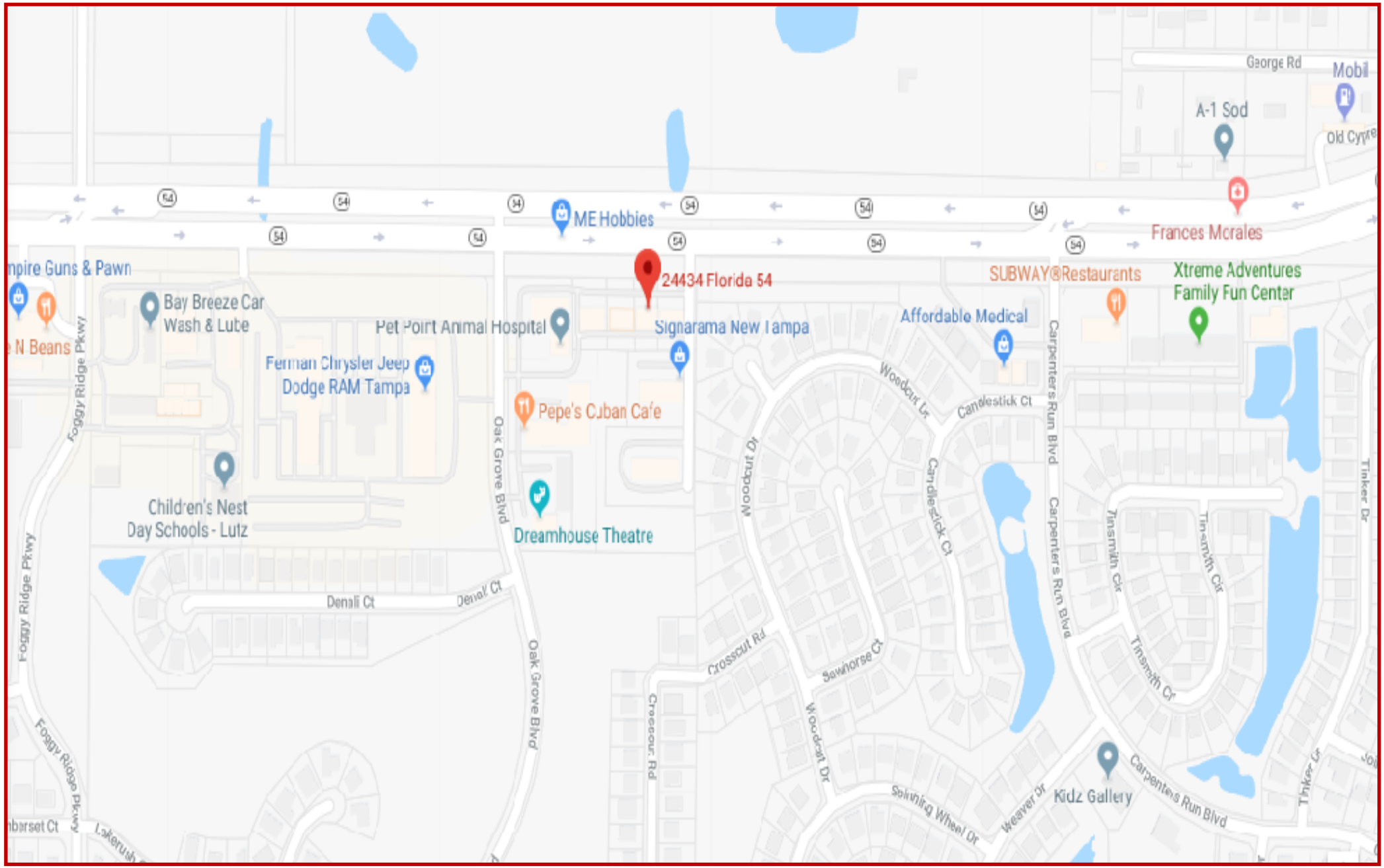
## Investment Summary

We are pleased to offer for sale this 3,216 SF Multi tenant building, return on investment is 6.75 percent.

The property is located at  with easy access from SR 54. It caters to the local residents and businesses with an average household income of $67,382. The property shares the space with Ferman Chrysler Jeep Dodge RAM Tampa, Signarama, Dreamhouse Theatre, Westshore Pizza, Painting with a Twist, and more.

Information provided has been obtained from sources believed reliable, however, Rave Commercial makes no guarantee and they are subject to change without notice.

# Aerial Photo




Information provided has been obtained from sources believed reliable, however, Rave Commercial makes no guarantee and they are subject to change without notice.