

NAPA RETAIL CENTER

VALUE-ADD SPECIALTY CENTER ON TOP COMMERCIAL CORRIDOR



CONTACT

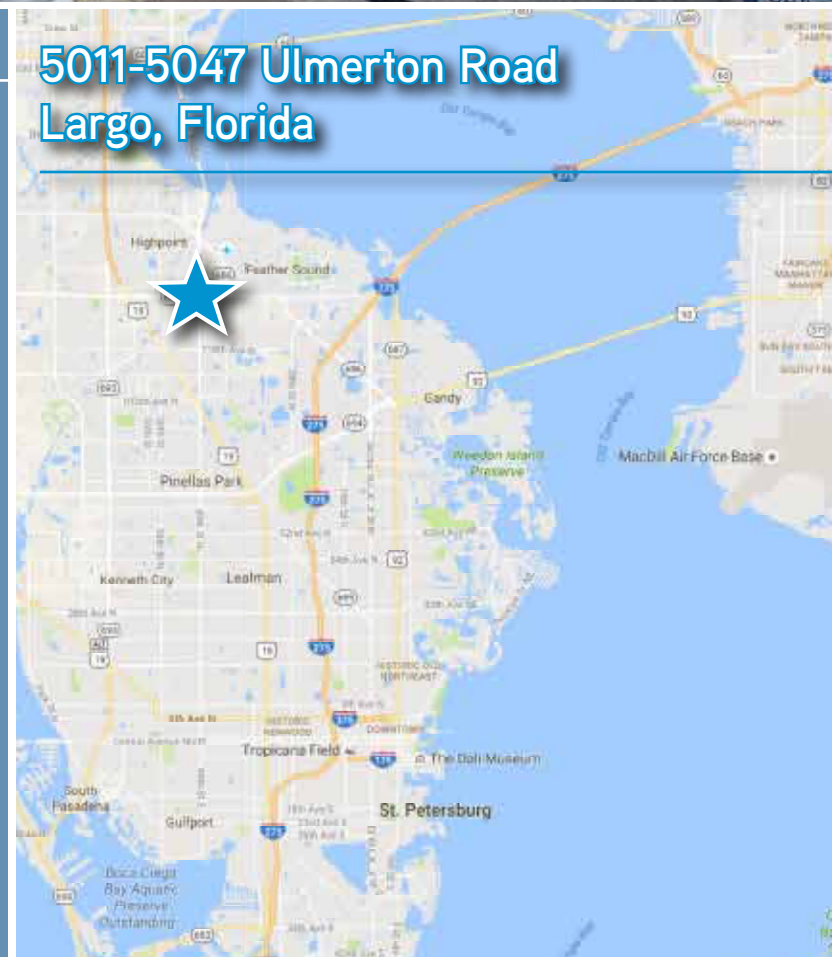
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**5011-5047 Ulmerton Road
Largo, Florida**



COLLIERS INTERNATIONAL

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5011-5047 Ulmerton Road, Largo, Florida

Colliers International is pleased to offer for sale Napa Retail Center, a 20,000 square foot specialty shopping center located at the intersection of Ulmerton Road and 50th Way North, just 3 parcels west of the busy intersection of 49th Street and Ulmerton in Largo, FL. Affluent surrounding neighborhoods, dense daytime and permanent population, and exceptional traffic counts make Ulmerton Road one of the most sought after locations for commercial retailers in Pinellas County and the Tampa MSA. Ulmerton Road is mostly developed, which creates high barriers to entry for new construction, forcing developers to either renovate or raise existing structures.

These locational qualities and attributes make Napa Retail Center a highly desirable property. At 60% occupancy, this is a unique value-add opportunity with long term leases in-place.

PHYSICAL AND FINANCIAL SUMMARY

Total Square Footage	20,000± SF
Occupancy:	
Front Building (12,000 SF)	100%
Back Building (8,000 SF)	0%
Total Offering (20,000 SF)	60%
Key Tenants	Napa Auto Parts, Signs By Tomorrow, Al Estes Bail Bonds
Price	\$2,599,000

INVESTMENT HIGHLIGHTS

Long Term Stable Asset

- Retail portion of the property is 100% occupied at market rates.
- Opportunity to increase the NOI by over 52% by leasing up the remaining three units.
- All three tenants have increases at 3% and 4% annually.
- Well maintained center with great curb appeal.
- All three tenants just renewed for five and ten years.

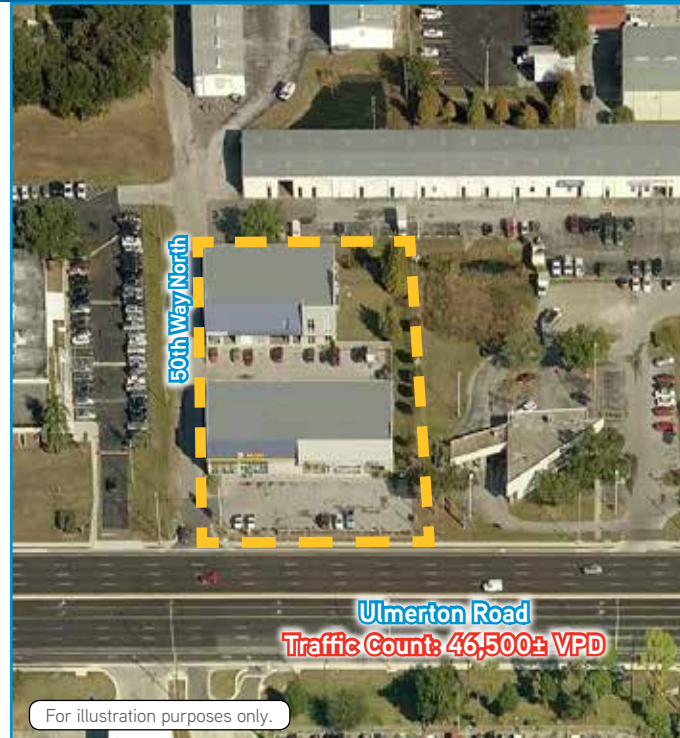
Excellent Location, Access and Parking

- Located on one of the top commercial corridors in Pinellas County.
- High traffic location with 46,500± cars per day on Ulmerton Road.
- Located within the Gateway submarket with a high daytime population density (117,863 within 3 miles).
- Dense market with high barriers to entry.

Property Website

<https://www.crexi.com/properties/64254>

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