

Gateway Professional Plaza

3734 131st Avenue North, Clearwater, FL 33762

Confidential Information Memorandum

Berkshire Hathaway HomeServices
Florida Properties Group - Commercial Division
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MATTHEW B. SHAW, CCIM

Executive Associate
mshaw@bhhsflpg.com
727-434-4078



**BERKSHIRE
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Florida Properties Group

COMMERCIAL DIVISION

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This Memorandum has been prepared to assist interested parties in making their own evaluation of the Investment and does not purport to contain all of the information that a prospective purchaser may desire. In all cases, interested parties should conduct their own investigation and analysis of the Investment and the data set forth in this Memorandum.

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The Owners reserve the right to negotiate with one or more prospective buyers at any time and to enter into a definitive agreement for the sale of the Investment or any components thereof without prior notice to the recipient of this Memorandum or other prospective purchasers.

The Owners also reserve the right to terminate, at any time, solicitation of indications of interest for the acquisition of the Investment or the further participation in the investigation and proposal process by any party. Finally, the Owners reserve the right to modify, at any time, any procedures relating to such process without assigning any reason thereto. The Owners intend to conduct business in the ordinary manner during the evaluation period; however, the Owners reserve the right to take any action, whether or not in the ordinary course of business, including but not limited to the sale of any assets of the Investment, which it deems necessary or prudent in the conduct of such business.

Table of Contents

| Section | Page |
|---------------------------|-------------|
| I Executive Summary | 4 |
| II Investment Description | 5 |
| III Site Plan | 6 |
| IV Area Demographics | 7 |
| V Investment Photos | 9 |
| VI Points of Interest | 11 |
| VII Site Survey | 12 |

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Executive Summary

This 25,500± SF industrial facility is located in Gateway Industrial area just off Ulmerton Road in Clearwater, FL. Centrally situated for easy access to Pinellas, Pasco and Hillsborough Counties, only moments away from Raymond James and Franklin Templeton financial complexes, St. Pete-Clearwater International Airport, and major travel routes.

Built in 1984, this 1 story warehouse type building is 300' by 65', constructed of stucco on concrete block and features a new 60 mil TPO roof (2018) over 2 inch insulation board. The building's flooring system is slab on grade with a concrete finish. Planned property improvements include exterior painting that will be completed in November 2019. The site has approximately 90 parking spaces that are located both at the rear and the front of the building. Site access is achieved via two uncontrolled entrances at the northern perimeter of the property.

The electrical service is fed underground from pole mounted transformers to electrical distribution panels at the south elevation of the building. Service is a total of 1,600 amps 240/120 volt 3 phase 4 wire supply. Each unit is individually metered with amperage rated as required.

The property is fully leased with a majority of the units below market rent rates. Each of the 15 units in this multi-tenant facility features a glass entry way, air conditioned office space at the front, warehouse/workshop to the rear and a grade-level door overhead facilitating deliveries. Each unit is approximately 1,700 SF.

The property has a large monument sign located at north of the building. The sign indicates the property name and has a directory of tenant names located within the plaza. Planned improvements to the signage will be completed by the end of the 2019. Additional building mounted signage is provided above the main tenant entrance doors indicating unit numbers.

The site's topography is relatively flat with engineered swales in the paved areas to facilitate drainage; storm water sheet flows to a narrow canal that runs the entire southern perimeter of the property.

Sale Price: \$2,000,000

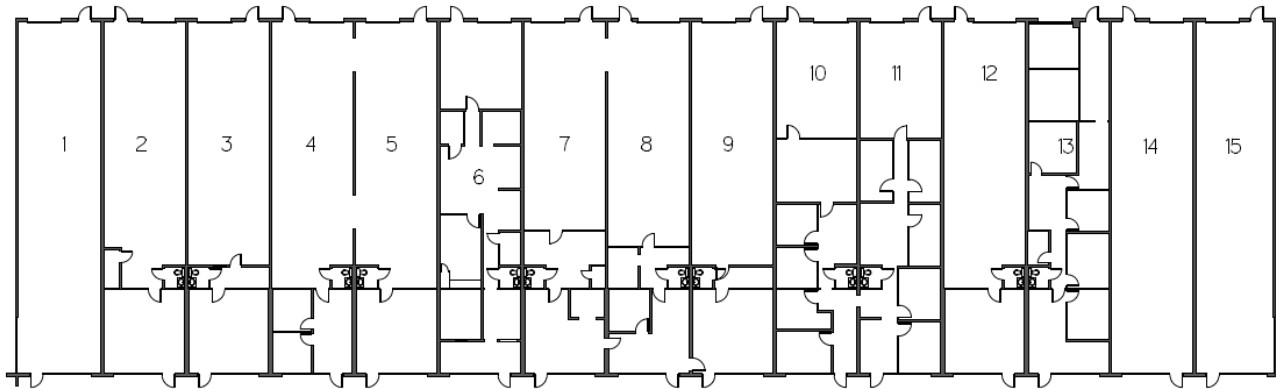
Investment Description

Site Address: 3734 131st Avenue North, Clearwater, FL 33762
County: Pinellas
Parcel No.: 10-30-16-93373-000-0700
Land Use: Light Manufacture (41)
Zoning: E-1, Employment 1 - Light manufacturing, offices, research and development, accessory retail.
Flood Zone: AE (EL 9 feet)
Parcel Size: 1.93± acres (84,000± SF)
Parcel Dimensions: 210' x 400'
Property Use: 4105 (Garage (workshop) type units complex)
Building Size: 25,500± SF
Year Built: 1984
Legal Description: ULMERTON INDUSTRIAL CENTER LOT 7 AND W 75FT OF LOT 8

Asking Price: \$2,000,000
Cap Rate 7.5%



Site Plan



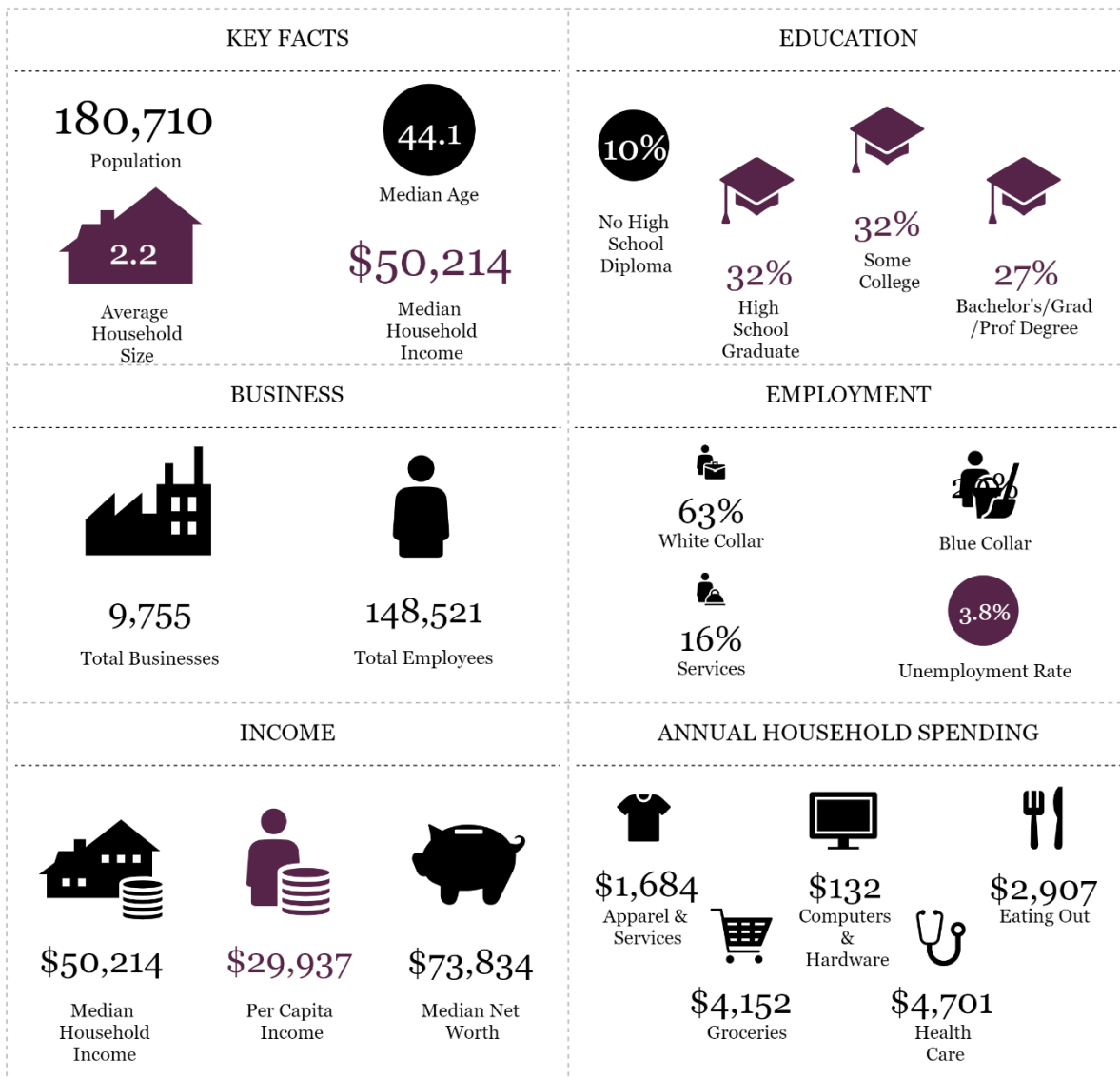
Occupancy

| Unit # | Tenant Name | SF Occupied |
|--------|--------------------------------|-------------|
| 1 | United City Group Inc. | 1,700 |
| 2 | United City Group Inc. | 1,700 |
| 3 | Audio Visual | 1,700 |
| 4 | Tampa Bay Area Performance | 1,700 |
| 5 | Altec Inc. | 1,700 |
| 6 | Enguita Construction Inc. | 1,700 |
| 7 | Centerpiece Center | 1,700 |
| 8 | Leading Edge Drywall | 1,700 |
| 9 | Auto Marine Finishes | 1,700 |
| 10 | Altec Inc. | 1,700 |
| 11 | ICMfg & Associates | 1,700 |
| 12 | United Water Restoration Group | 1,700 |
| 13 | Jumpstart Productions | 1,700 |
| 14 | Champion Tile & Marble Inc. | 1,700 |
| 15 | JMS Trucking LLC | 1,700 |

Area Demographics

* Demographics are for a 5 mile radius of the Subject.

** Source: ESRI



Key Demographic Indicators

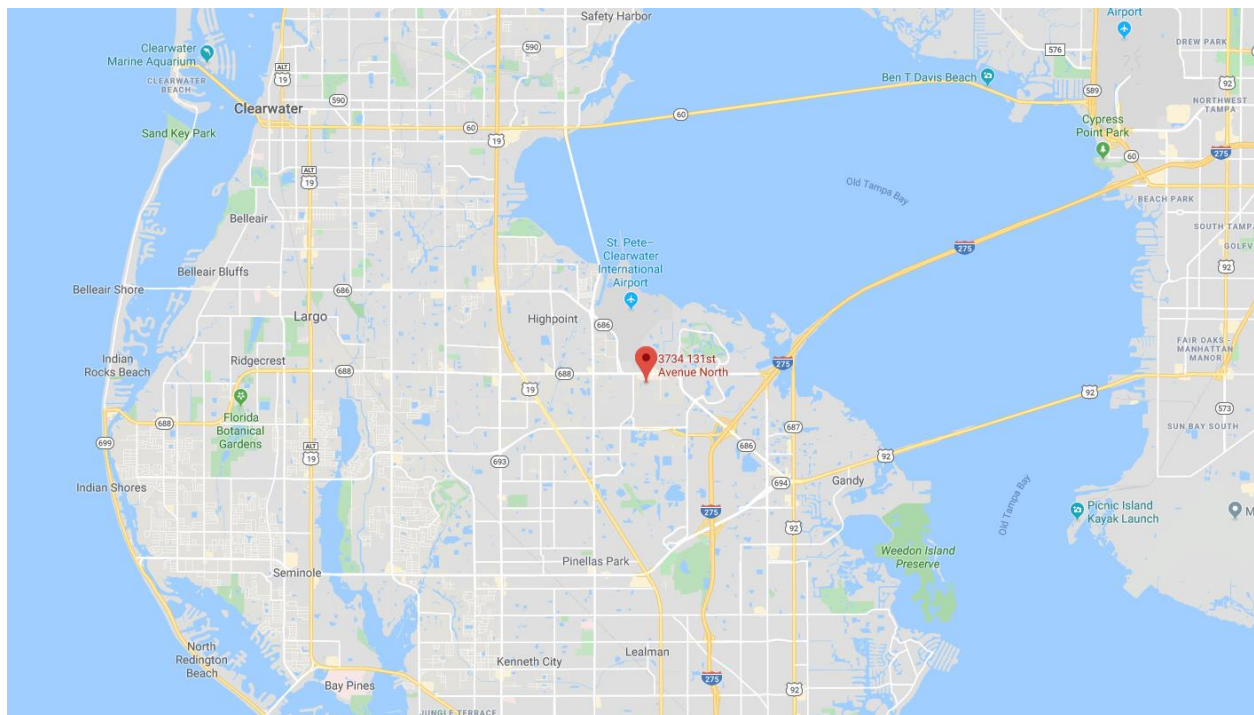
5 mile radius

| | |
|--|-----------|
| 2024 Total Population | 188,534 |
| 2018-2023 Population: Annual Growth Rate | 0.85% |
| 2019 Total Households | 80,365 |
| 2018-2023 Households: Annual Growth Rate | 0.80% |
| 2019 Median Home Value | \$164,641 |
| 2019 Total Daytime Population | 236,334 |
| 2019 Daytime Population: Residents | 89,309 |
| 2019 Education: High School Diploma | 32,607 |
| 2019 Education: Bachelor's Degree | 23,856 |
| 2019 Education: Graduate/Professional Degree | 12,553 |

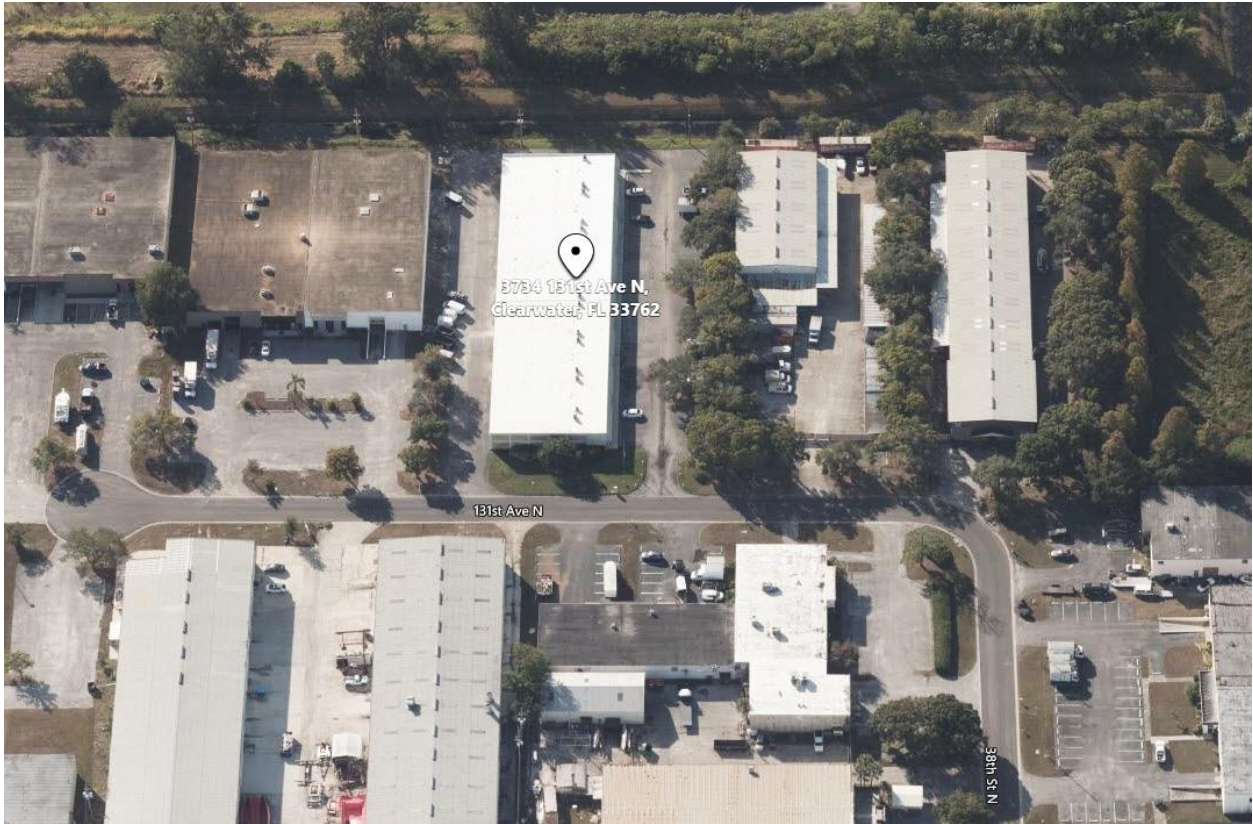
Clearwater, Florida

Clearwater is a city located in Pinellas County, Florida, United States, northwest of Tampa and St. Petersburg. To the west of Clearwater lies the Gulf of Mexico and to the southeast lies Tampa Bay. Clearwater is the county seat of Pinellas County and is the smallest of the three principal cities in the Tampa-St. Petersburg-Clearwater metropolitan area, most commonly referred to as the Tampa Bay Area.

| Key Demographic Indicators | Pinellas County | Zip Code 33762 |
|--|-----------------|----------------|
| 2019 Total Population | 980,444 | 8,601 |
| 2024 Total Population | 1,017,096 | 8,738 |
| 2018-2023 Population: Annual Growth Rate | 0.74% | 0.32% |
| 2019 Median Age | 49.2 | 39.9 |
| 2019 Total Households | 439,047 | 2,731 |
| 2018-2023 Households: Annual Growth Rate | 0.68% | 0.45% |
| 2019 Median Household Income | \$53,083 | \$74,670 |
| 2019 Average Household Size | 2.19 | 1.92 |
| 2019 Median Home Value | \$224,863 | \$295,614 |
| 2019 Total Daytime Population | 993,857 | 22,452 |
| 2019 Daytime Population: Residents | 523,073 | 2,831 |
| 2019 Unemployment Rate | 4.1% | 9.1% |
| 2019 Education: High School Diploma | 180,573 | 1,346 |
| 2019 Education: Bachelor's Degree | 156,943 | 1,258 |



Investment Photos



Investment Photos



Points of Interest

