

# Summer Lakes Professional Center

**Rowan Road Medical Office Pad Sites**

**New Port Richey, FL 34653**

Confidential Information Memorandum



**BERKSHIRE  
HATHAWAY**  
HomeServices

Florida Properties Group

COMMERCIAL DIVISION

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This Confidential Information Memorandum (the “Memorandum”) has been prepared by Berkshire Hathaway HomeServices Florida Properties Group - Commercial Division (“BHFPC”) solely for informational purposes from materials supplied to BHFPC by CCAG Limited Partnership (“Owner”). This Memorandum relates to the possible sale of 4411 - 4441 Rowan Road, New Port Richey, FL 34653 (“Investment”). This Memorandum is being furnished through BHFPC as the Owner’s exclusive advisor, solely for use by prospective purchasers in considering an acquisition of the Investment.

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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Neither BHFPC, the Owners or their respective affiliates, directors, officers, employees, representatives or agents, undertakes any obligation to provide additional information or to correct or update any of the information set forth in this Memorandum.

By accepting this Memorandum, the recipient acknowledges and agrees that all information contained herein and all other information provided by BHFPC, or the Owners related thereto is subject to the terms of the confidentiality agreement previously executed by the recipient regarding this Memorandum. Without limiting the generality of the foregoing, (i) the recipient will not reproduce this Memorandum, or such other information, in whole or in part, and will use this Memorandum and such other information solely for purposes of evaluating the recipient’s interest in acquiring Investment and (ii) if the recipient does not wish to pursue this matter, the recipient will promptly return this Memorandum and such other information, if any, to BHFPC, together with any other materials relating to Investment which the recipient may have received from either BHFPC, the Owners, or their respective affiliates, directors, officers, employees, representatives or agents, as well as any notes or written materials prepared by the recipient.

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.

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## I. Executive Summary

### Property Description:

Summer Lakes Professional Center is one of West Pasco's highest image medical office centers. It is located on the lighted northwest corner of Rowan Road and Sharpsburg Boulevard, between State Road 54 and Trouble Creek Road in New Port Richey, FL. The subject property has over 360' feet of frontage on Rowan Road, and 300'± feet along Sharpsburg Boulevard.

It is comprised of two medical office pad sites, totaling 2.5± acres, zoned C-1. The site is ready to be developed as Phase II of Summer Lakes Professional Center. It is approved for a 12,500± SF office building, a 10,500± SF building with a drive through and over 90 parking spaces. The site is on the same campus as All Children's Hospital Specialty Care Clinic and a variety other medical service providers.

Between the medical office pad sites and the established office buildings to the west, there is an access drive. Access to the entire property is available from Sharpsburg Road and an ingress/egress adjacent to the Johns Hopkins All Children's medical facility at the northern elevation from Rowan Road.

### Property Features:

- 2.5± acres fully improved pad sites zoned C-1
- Phase II of Summer Lakes Professional Center
- Full Construction Drawings available
- Excellent West Pasco County location, access and exposure
- Located at signalized intersection; Less than ½ mile north of SR 54
- Adjacent to Johns Hopkins All Children's Outpatient Care Center
- Less than ½ mile north of State Road 54 on Rowan Road
- Less than 3.5 miles east to Medical Center of Trinity or north to Morton Plant North Bay Hospital

Sale Price: \$1,500,000



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## II. Investment Description

Site Address:	4411—4441 Rowan Road, New Port Richey, FL 34653
Parcel No. (APN):	15-26-16-0000-00100-0070
Land Use:	Office - Professional Building
Zoning:	C1 "Neighborhood Commercial District"
Land Size (total):	2.5 ± acres (108,900± SF)
Parcel Dimensions:	363' x 300±'
Access:	Access is available to the site from Sharpsburg Boulevard and an ingress/egress at the northern elevation.
Traffic Count:	33,000 AADT on Rowan Road (FDOT)
Total Assessed Value:	\$1,640,432 (includes adjacent office buildings)
Taxes & Assessments (2020):	\$27,958.76 (includes adjacent office buildings)
Current Ownership:	CCAG Limited Partnership
FEMA Zone:	X - 1% Annual Chance
Legal Description:	COM SW COR SEC 15 TH S89DG 31' 33"E ALG SOUTH SEC BDY 2005.24 FT TH N00DG 28' 27"E 252.75 FT ALG CENTERLINE ROWAN RD TH ALG ARC OF CURVE TO EAST 604.07 FT RAD 800.00 FT CHD BRG N22DG 06' 21"E 589.82 FT TH N43DG 44' 14"E 228.24 FT TH ALG ARC OF CURVE TO WEST 607.51 FT RAD 800.00 FT CHD BRG N21DG 58' 57"E 593.01 FT TH N00DG 13' 40"E 458.29 FT TH N89DG 46' 20"W 60.00 FT TO POB TH N00DG 13' 40"E 726.00 FT TH N89DG 46' 20"W 600.00 FT TH S00DG 13' 40"W 726.00 FT TH S89DG 46' 20"E 600.00 FT TO POB LESS N 363.00 FT THEREOF; TOGETHER WITH AND SUBJECT TO EASEMENTS FOR INGRESS/EGRESS PER OR 5058 PG 1914 OR 4595 PG 517 (includes adjacent office buildings)



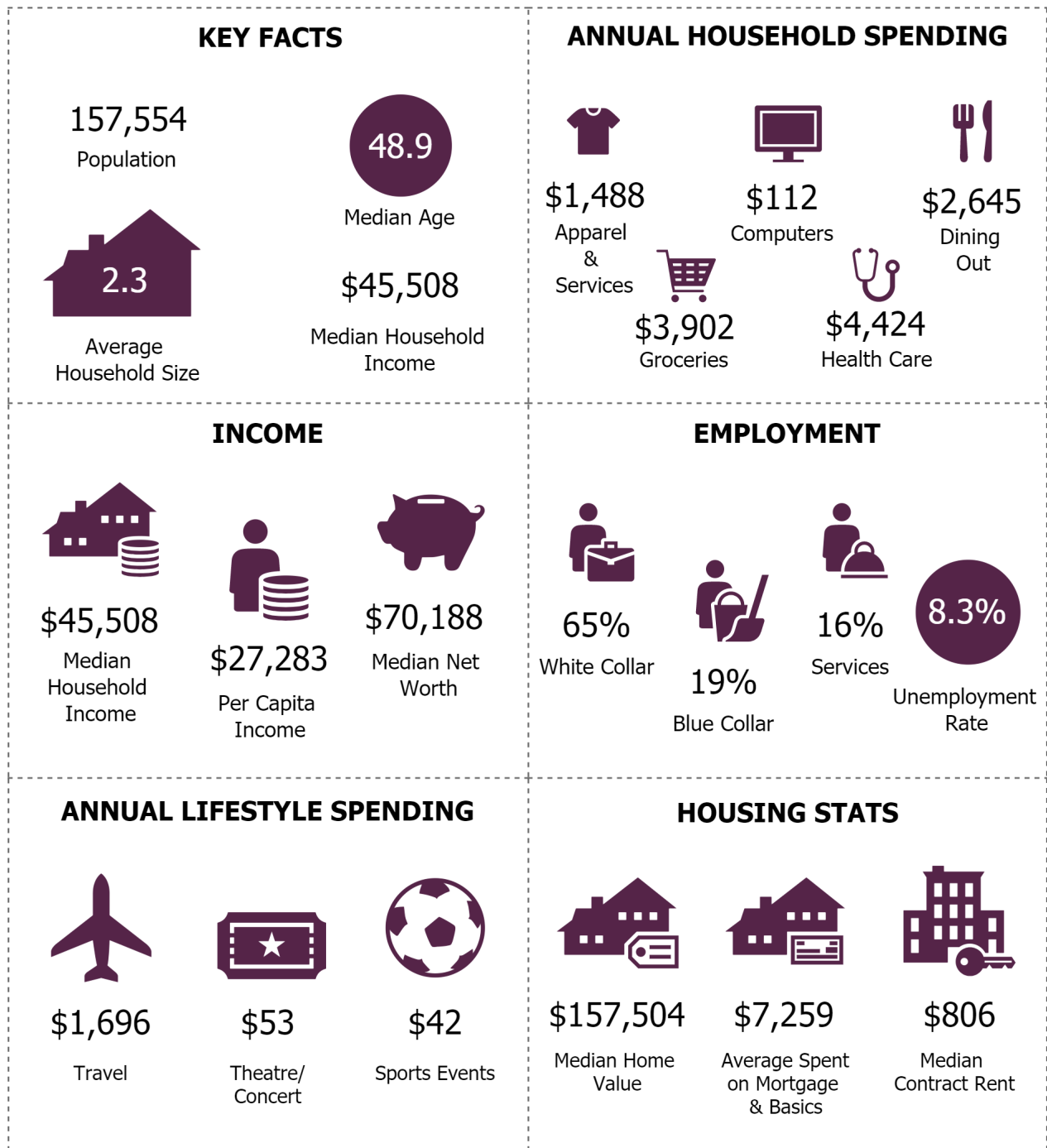
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### III. Area Demographics



Demographics are based on a 5 mile radius from subject property.



## Pasco County

One of the fastest growing areas in the greater Tampa Bay region, Pasco County features a unique blend of undeveloped, open spaces in close proximity to the modern, vibrant communities that makes it a great location to live, visit, and do business.

Located at the apex of the greater Tampa Bay metropolitan area, businesses of all sizes are taking notice of the tremendous benefits that come with locating in Pasco County including ready access to major interstate highways, rail lines, air transportation, and a deep sea port as well as a the diverse, skilled workforce that powers businesses throughout the region. High-tech and aviation/aerospace companies are thriving and growing alongside manufacturers and business service providers, and local entrepreneurs are founding award-winning, cutting edge companies throughout the county.

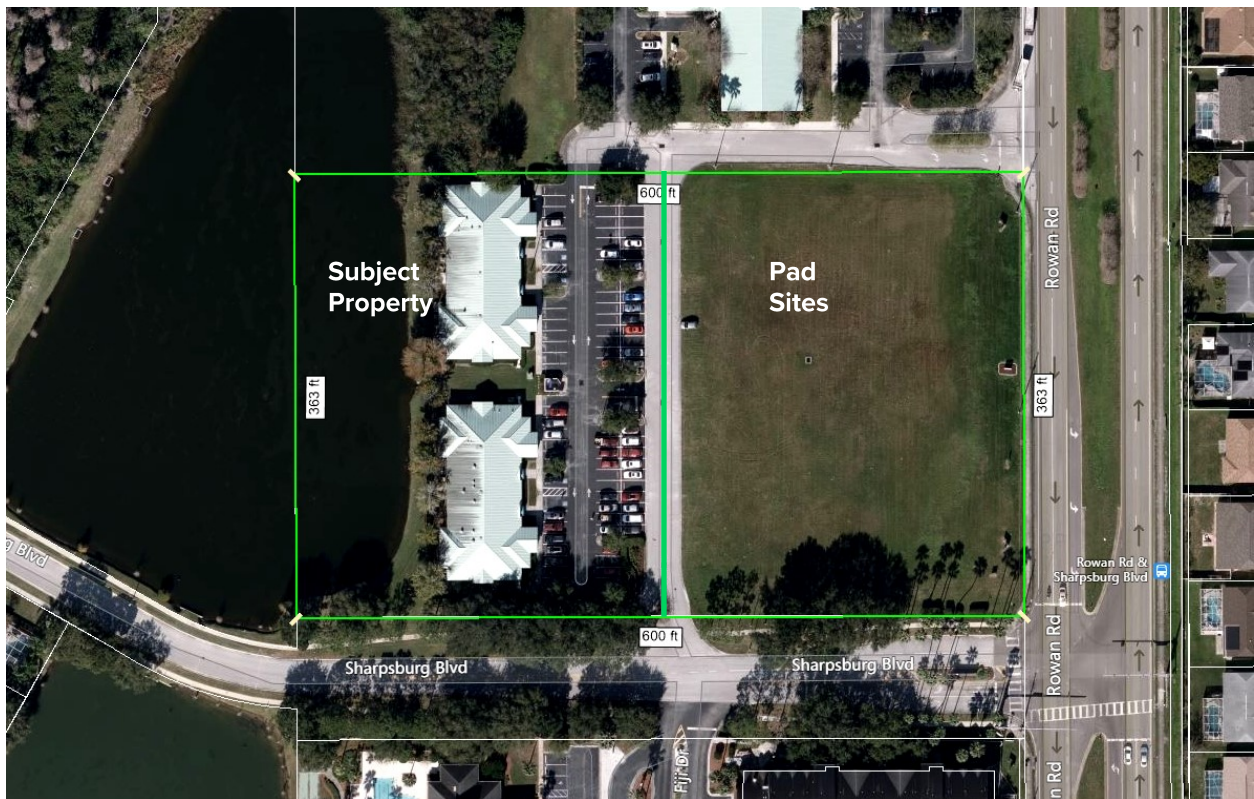
## New Port Richey, Florida

New Port Richey is a city in Pasco County, Florida. New Port Richey is a residential community with a strong local government and an attractive historical downtown and Main Street. The City has a broad array of business and retail services. Since its incorporation in 1924, the city is most recognized for its cultural heritage and unique riverfront landscape. Located in western Pasco County, New Port Richey is approximately 30 miles northwest of greater Tampa. New Port Richey's geography blends nature, beaches, and great shopping with restaurants, culture and business - all with a small-town feel. Located in west-central Pasco County, New Port Richey encompasses a total area of 4.6 miles. The Gulf of Mexico coastline borders the west side of the city, and the Pithlachascotee River runs through the city's heart. New Port Richey is considered part of the Tampa-St. Petersburg-Clearwater, FL MSA. \*\*

Key Demographic Indicators	Pasco County	Zip Code 34653
2020 Total Population	547,403	32,049
2020-2025 Population: Annual Growth Rate	1.51%	0.39%
2020 Median Age	46.0	49.5
2020 Total Households	219,259	14,369
2025 Total Households	234,406	14,619
2020 Median Home Value	\$190,945	\$125,390
2020 Total Daytime Population	502,609	29,633
2020 Daytime Population: Residents	329,043	20,215
2020 Unemployment Rate	7.9%	9.2%
2020 Education: High School Diploma	112,327	7,730
2020 Education: Bachelor's Degree	66,023	2,814

\*\* Source Cityofnewportrichey.org

## IV. Parcel Dimensions





## V. Investment Photos



View from Sharpsburg Blvd.



View from access drive at Sharpsburg Blvd.

## Investment Photos



# VI. Proposed Site Improvements

