Investment/User Property For Sale

FOREST OAKS CENTER

7327-7361 Forest Oaks Blvd.

Spring Hill, FL 34606



Presented by: Bruce Strumpf, Inc.

John F. Stoner, CCIM (727) 449-2020 Office johnstoner@brucestrumpf.com

TABLE OF CONTENTS

3	Executive Summary
4	Property Details
5	Zoning Map
6-10	Property Record Card
11	TRIM Notice
12	Location Maps
13	Aerials
14	Site Plan with Proposed Outparcel Building
15	Site Plan with Three Separate Outparcel Buildings
16	Current Site Plan
17-19	Suite 7347 - Area "A" Bank Floor Plan and Pictures
20-21	Suite 7353 - Area "B" Floor Plan and Pictures
22	Suite 7349 & 7327 - Areas "C" & "D" Floor Plans
23	Suite 7327 - Area "D" Pictures
24	Suite 7361 Area "E" Floor Plan
25	Flood Plan
26-27	Exterior Pictures
28	Tampa Bay MSA Overview
29	Tampa Bay Area Demographics
30	Hernando County Overview
31	Disclaimer & Conditions

DISCLAIMER

Any information given herein is obtained from sources considered reliable. However, we are not responsible for misstatement of facts, errors, omissions, prior sale, withdrawal from market, modification of mortgage commitment, terms and considerations, or change in price without notice. The information supplied herein is for informational purposes only and shall not contain a warranty or assurance that said information is correct. Any person intending to rely upon the information supplied herein should verify said information independently.

EXECUTIVE SUMMARY

Forest Oaks Center is a multi-tenant 26,568 square foot office building. The building was built in 1988 and is in good condition. Building is constructed of concrete block with stucco exterior and a pitched shingle roof. This single story building does have a walk up second floor portion, which is 3,885 sq. ft. The building was owned and operated at one time by Barnett Bank for a branch bank and operations center. Subsequently, Bank of America took over, vacated the bank space, and is now being marketed for lease. Vault, teller line and lock boxes remain in this 3,874 sq. ft. unit.

The site is approximately 4.3 acres and currently enjoys 8/1 parking ratio. Included in this acreage is an outparcel that was previously approved for an additional 10,000 mol square foot office building or three smaller separate outparcels. The only tenant in occupancy is CareerSource, a not-for-profit State of Florida organization that administers local workforce development programs.

Forest Oaks Center is located on Forest Oaks Boulevard less than a quarter mile east of U.S. Highway 19 in Spring Hill, Florida and is included in the Tampa Bay MSA. Spring Hill is located approximately 43 miles north of Tampa, Florida. According to the 2017 demographics, there are 122,916 people living within 15 minutes of the center, with an average household income of \$56,424.



PROPERTY DETAILS

PROPERTY NAME:	Forest Oaks Center
PROPERTY ADDRESS:	7327-7361 Forest Oaks Blvd. Spring Hill, FL 34606
PROPERTY LOCATION:	The property is located in Spring Hill in West Hernando County
GROSS SQUARE FEET:	26,568
PARKING RATIO:	8/1,000
YEAR BUILT:	1988
PARCEL ID:	R15-223 -7-1774-0000-0020
ZONING:	Split Zoning PDP (GHC) - Planned Development Parcel (General Highway Commercial) C -2 - Commercial
FLOOD ZONE:	Zone X - area of minimal flood hazard
PROPERTY DESCRIPTION:	Single story office building with a walk up second floor portion. The building contains a former bank and individual offices on the first floor and full floor offices on the second floor.
PROPERTY DESCRIPTION: OUTPARCEL:	The building contains a former bank and individual offices on the
	The building contains a former bank and individual offices on the first floor and full floor offices on the second floor. Previously approved for either three separate buildings or one
OUTPARCEL:	The building contains a former bank and individual offices on the first floor and full floor offices on the second floor. Previously approved for either three separate buildings or one 10,000 square foot building
OUTPARCEL: ACREAGE:	 The building contains a former bank and individual offices on the first floor and full floor offices on the second floor. Previously approved for either three separate buildings or one 10,000 square foot building 4.3 acres
OUTPARCEL: ACREAGE: TENANTS:	 The building contains a former bank and individual offices on the first floor and full floor offices on the second floor. Previously approved for either three separate buildings or one 10,000 square foot building 4.3 acres Career Services 59.8% of the building is vacant, adding in the temporary space,

ZONING MAP



PDP (GHC) - Planned Development Parcel (General Highway Commercial)

C -2 - Commercial

	HERNANDO CO PROPERTY 2017 FI	and the second se	CARD		6.21
REY #	01137843	PRINTED	12/09/17	PAGE	1
PARCEL #	R15 223 17 1774 0000 0020	SITUS	7347 POREST OARS	BLVD	
owner (s)	CDSS FORMST OARS LLC	PARCEL DESCRIPTION	FOREST CARS COMMERCIAL CRATER	. 111	
MATLING ADDRESS UPDATED 09/14/12	2120 DREW ST CLEADWRTHR FL 33765-3214	UPD1780 01/01/88	LOT 2		

SQUARE FOOTAGE	186,019	
10285	4.30	
ARRIAL MAP	263.	
JUBISDICTION	C	COLNTY
LEVY CODE	CHES	COUNTY WIDE EMS
RETGEBORHOOD	CPOB	CDER FOREST CARS BLVD
SUBDIVISION	1774	FOREST CARS COMM CTR III
DOR LAND USE	19	FFOFESSIONAL BUILDINGS
NON-AD VALOREN DISTI	36	H.C. FIRE/RESCUE DISTRICT
NON-AD VALOREM DIST2	195	WEST BERMANDO STREET LIGHTING MSBU

BIRGHT FOURDATION RITERIOR WAL

FRAME

FLOOR STREEM

RAVENWOOD CAVEHILL RD FOREST OAKS BLVD FOREST OAKS BLVD WABA SH TRU 2.00 RAMONA DR 122 240 -40.0

2017-02-00 PROPERTY VALUES										
		COUNTY	SCHOOL	SWETTED	MUNICIPALITY					
LAMO		487,370	487,370	487, 370						
BUILDINGS	+	1,061,551	1,061,551	1,061,551						
FRATURES AND OUT BUILDINGS	.*	89,251	89,251	89,251						
JUST /MARIET VALUE	1.1.3	1,638,172	1,638,172	1,638,172						
VALUE PRIOR TO CAP		1,038,172	1,638,172	1,638,172						
ASSESSED VALUE		1,638,172	1,638,172	1,638,172						
ETHMPT VALUE	-	0	0	0	1 C C C C C C C C C C C C C C C C C C C					
TAYABLE VALLE		1,638,172	1,610,172	1,638,172						
CLASSIFIED VSE LAND VALUE	D	AD VALOREN TATES	26,090.36	HOR-AD VALOREN TATE	5,726.6					

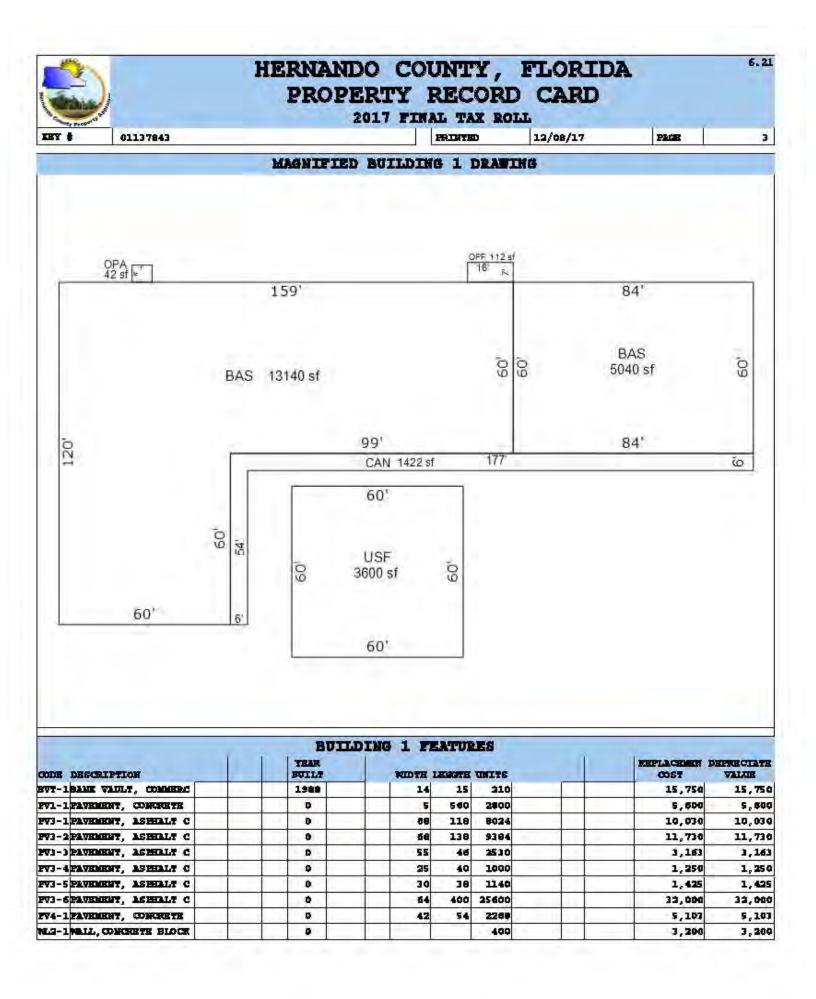
						L	AND	INFO	RMATION	8		
CODR	DESCRIPTION	10		CAP TEAR				DEFTE	UHITS		ADJ RATE	VALUE
10	COMME SQFT	Ħ	2012	-	T	- 4			186,019.00	SOFT	2.62	497,370

		BUILDING	1 INFO	RMATTON			
NUMBER	1	TEAR BUILT	1988	CLP YELR		STORIES	2.0
CODE	30	DEPRECIATION *	281	HICL FROM CAPT	Y	ROOMS	1
DESC	PROFESSIONAL BUILDING	ADD'L DEPREC.	D\$	· · · · · · · · · · · · · · · · · · ·		BECROOMS	D
L. VPDT	2017	OVERRIDE RATE				BATHROOMS	4

BUILDING	1 CONSTRUCTION				BUILDIN	IG 1 ARE	NS	
REFERT	DESCRIPTION	CODE	HASE /AUX	HIC CAP	PERI	SOFT SINE	REPLACEMENT COST	DEFRECTATED VALUE
NULL TION	CONT FOOT	RAS	B	T	558.00	13,140.00	630,194	453,740
THRIOR WAL	BLOCE/STUCCO	BAG	2	Y	288.00	5,040.00	241, 718	174,037
2002	CET FIL/S	USP	B	T	240.00	3,500.00	172,656	124, 312
OOR STSTEN	SLAB OR	OPF	321	T	46.00	112.00	1,612	1,161

KEY # 01	1137843	3				PRIN	TED	12/08/17	PAGE	
BUILDING	G 1 (CONSTRUCT	ION				BUILDIN	IG 1 ARE	AS	
LEMENT		DESCRIPTION		CODE	BASE /AUX	EXC	PERI	SOFT SIZE	REPLACEMENT	DEPRECIATE
LOOR COVER		ASPH/TILE		OPA	A	Y	26.00	42.00	202	14
OOF STRUCTR	,	WD FR TRUSS	1	CAN	A	Y	486.00	1,422.00	17,050	12,27
OOF COVER	1	CEMENT TILE					TOTAL	23,356.00	1,063,432	765,67
NTERIOR	1	DRY WALL	1				ADJUSTED	22,174.00		
TG & AC		PKG HEAT/AIR					BASE	21,780.00		
and the state of t				S 12 1						
JANUAR		17 BUILDI	ING 1	DRAWI	NG	N	AUXILIARY	1,576.00 2014 BU	ILDING 1	PHOTO
JANUAR Part	¥ 20	17 BUILDI	ING 1		NG	N			ILDING 1	PHOTO
		17 BUILDI		DRAWI 84 [*]	NG	N			ILDING 1	PHOTO
0PA 42 st [***]	¥ 20	17 BUILDI			NG	N			ILDING 1	PHOTO
0PA 42 st [**]	¥ 20	17 BUILDI	000 112 ar 16' K	84' BAS		N			TILDING 1	PHOTO
994 42 st F	¥ 20	17 BUILDI 0 sf 99'	00, 00, 00, 00, 00, 00, 00, 00, 00, 00,	84* BAS 5040 st	60'	N			TILDING 1	PHOTO

1137843 11/07/2014





HERNANDO COUNTY, FLORIDA PROPERTY RECORD CARD

2017 FINAL TAX ROLL

YEAR BUILT

DEPRECIATION %

ADD'L DEPREC.

OVERRIDE RATE

NUMBER

CODE

DESC

L.UPDT

01137843

2

33

BANKS

2014

PRINTED

12/08/17

PAGE

6.21

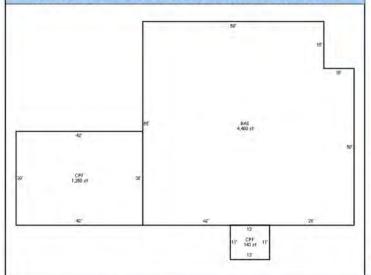
4

BUILDING	2 INFO	RMATION		0.00000	
EAR BUILT	1988	CAP YEAR		STORIES	1.0
EPRECIATION %	28%	EXCL.FROM CAP?	Y	ROOMS	1
DD'L DEPREC.	0%	the second se	-	BEDROOMS	0
VERRIDE RATE				BATHROOMS	2

BUILDING	2 CONSTRUCTION
ELEMENT	DESCRIPTION
FOUNDATION	CONT FOOT
EXTERIOR WAL	BLOCK/STUCCO
FRAME	CRT PIL/S
FLOOR SYSTEM	SLAB ON
FLOOR COVER	CARPET/HD TL
ROOF STRUCTR	WD FR TRUSS
ROOF COVER	CEMENT TILE
INTERIOR	DRY WALL
HTG & AC	PKG HEAT/AIR

CODE	BASE /AUX	EXC CAP	PERI METER	SQFT SIZE	REPLACEMENT COST	DEPRECIATED VALUE
CPF	A	Y	ALC: 1	1,260.00	32,231	23,206
CPF	A	Y		143.00	3,658	2,634
BAS	В	Y		4,400.00	375,056	270,040
			TOTAL	5,803.00	410,945	295,880
			ADJUSTED	4,821.00	1	
(BASE	4,400.00		
			AUXILIARY	1,403.00		

SEPTEMBER 2007 BUILDING 2 DRAWING





ADDRESSES ON PA	RCEL	NON-RESIDENTIAL OCCUPANCY					
SITUS	KEY #	BUSINESS NAME	NAICS	BUSINESS TYPE			
7327 FOREST OAKS BLVD	0	VACANT/UNUSED	000000				
7347 FOREST OAKS BLVD	1167579	BANK OF AMERICA NA	522110	COMMERCIAL BANKING			
7353 FOREST OAKS BLVD	0	VACANT/UNUSED	000000				
7361 FOREST OAKS BLVD	0	VACANT/UNUSED	000000				

	BUILDING PERMITS								
APPLIC.#	APP.DATE	PERMIT #	CODE	DESCRIPTION	ISSUED	STATUS	FINALED	VALUE	
1296242	5/05/14	1296242	CE	COMMERCIAL ELECTRIC	6/12/14	INACTIVE		2,300	
1295234	4/10/14	0000000	CD	COMMERCIAL REMODELING	-	VOID		36,800	
1292716	2/04/14	1292716	WS	WALL SIGN	2/22/16	FINALED	3/07/16	2,375	
1291611	12/31/13	1291611	CD	COMMERCIAL REMODELING	3/12/14	FINALED	3/27/14	119,000	
1208862	4/27/07	1208862	AO	FACIAS / SOFFITS/GUTTERS	7/05/07	FINALED	11/26/07	7,800	
1103591	6/21/02	1103591	WS	WALL SIGN	8/09/02	FINALED	9/13/02	4,537	

NOVEMBER 2014 BUILDING 2 PHOTO

			ł	ERNANDO CO PROPERTY 2017 FI		RD (CARD	A	6.2
IRY \$	0113784	3			PRINTED	1:	/09/17	PAGE	5
1				BUILDING I	PERMITS		1. A.		
APPLIC. #	APP.DATE	PEPMIT #	CODE	DESCRIPTION		ISSUED	STATUS	FINALRO	VALUE
1094294	1/28/02	1054254	60	COMPACIAL PROPELING	-	4/10/02	FIRALED	6/21/02	125,840
1062895	1/27/00	1052696	10	WALL SIGN		2/25/00	FINALSO	5/18/00	1,650
1062894	1/27/00	1052894	53	ON SITE STON		2/25/00	FIRALED	5/18/00	2,350
1041189	6/10/98	1041189	NE	WALL SIGN		6/22/98	FIRLED	12/09/98	2,250
1041140	0/10/94	10411##	51	OF SIVE SIGN		0/22/98	FIRALHO	12/09/98	2,350
1017228	7/24/98	1017228	09	COMPERCIAL MECSAMICAL		7/24/90	PINALED	B/15/96	3,000
1011313	2/08/96	1011313	00	COMMERCIAL PROCEEDING		2/28/96	FIRALHO	4/22/96	2,000
0066429	5/13/94	9404643	00	COMEDICIAL PROPORTING		5/27/94	FIRALED	9/16/94	12,000
0049045	1	9008837	00	COMPRESCIAL REMODELLES		10/09/90	FINALED	\$/30/91	5,000

Inc.		PI	ROPERTY SJ	MARE					
SALE DATE	NEW OWNER	CODE	DESCRIPTION	TACT	THE	OR BOOK	OR PAGE	SALECRP	VALUE
02/28/07	CDSS FOREST GAIS LLC	Q	QUALIFIED	N	ND	3411	0776	23	2, 275, 000
03/29/05	OSPREY POREST OAKS LLC	2	QUALIFIED	M	51	2000	0286	23	1,250,000
12/11/02	FIRST STATES INVESTORS OF LF	9	QUALIFIED	Ħ	51	160#	1700	27	1,055,300
05/01/90	BARNETT BARK OF BERRANDO CO	9	QUALL FIRD	N	ND	0782	1775	23	1,450,000
01/01/88	FOREST OAL LED	1.1	INVALUE CODE	H		0000	0000	0	0

INSP.DATE	ROLL	HMPL 197		PEAGON
01/25/17	2017	1746 J.A.		BUILDING PERMIT
11/07/14	2015	197	001	BUILDING PERMIT
12/21/09	2010	197	017	5 YEAR REVIEW
01/24/06	2006	197	017	S THAR REVIEW

R #1- 7361- CARBER CERTEAL	
R #2- 7347- BANK OF AMERICA	
NED BOP (GEC) & C-2	

TRIM NOTICE

2017 NOTICE OF PROPOSED PROPERTY TAXES AND PROPOSED OR ADOPTED NON-AD VALOREM ASSESSMENTS HERNANDO COUNTY TAXING AUTHORITIES 20 N. Main St., Room 263 Brooksville, FL 34601

Key #: 01137843 Parcel Number: R15 223 17 1774 0000 0020 Parcel Location: 7347 FOREST OAKS BLVD Levy Code: CWES Exem.Flag:

CDSS FOREST OAKS LLC 2120 DREW ST CLEARWATER FL 33765-3214

DO NOT PAY THIS IS NOT A BILL

The taxing authorities which levy property taxes against your property will soon hold PUBLIC HEARINGS to adopt budgets and tax rates for the next year.

The purpose of these PUBLIC HEARINGS is to receive opinions from the general public and to answer questions on the proposed tax change and budget PRIOR TO TAKING FINAL ACTION.

Each taxing authority may AMEND OR ALTER its proposals at the hearing.

Parcel Description:

September 11, 2017

FOREST OAKS COMMERCIAL CENTER III

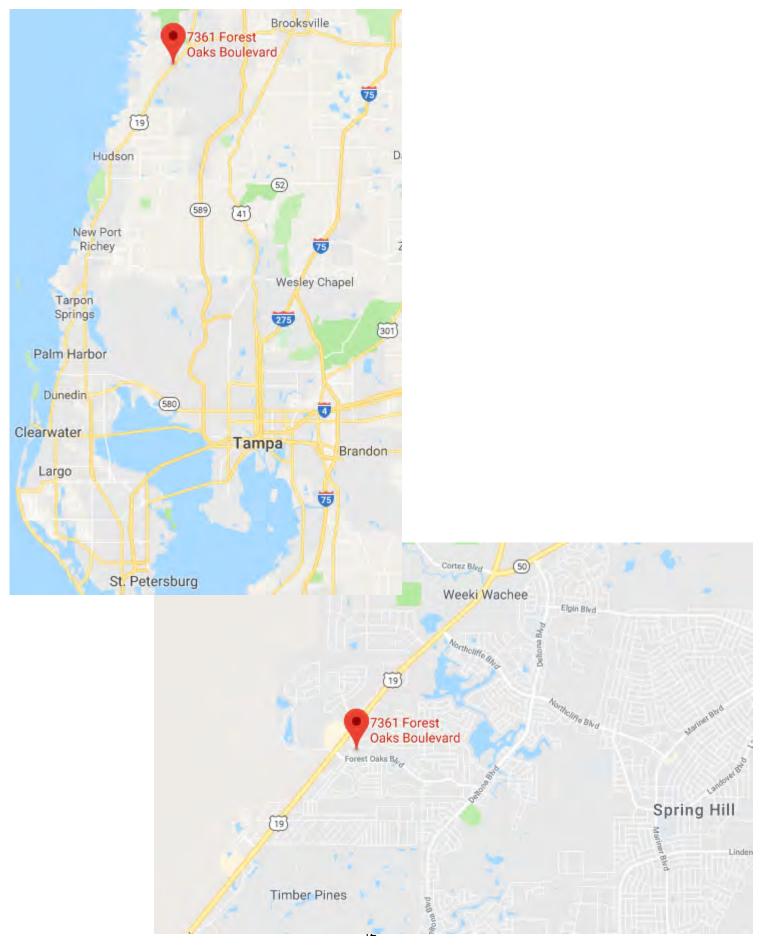
LOT 2

	Cal	imn 1	o produce en a	olumn 2	The second secon	D AD VALO	1-11 11 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1		
	2016 Actual Tax Rate	2016 Property Taxes	2017 Tax Rate IF NO Budget Change Is Made	2017 Taxes IF NO Budget Change is Mad	2017 Proposed	2017 Taxes IF PROPOSED Change is Made	A PLIBLIC	ISE SIDE FOR EXPLAN	OSED
County					1 1				
General Fund Transport Trust County Health Stormwater	6.991200 0.709100 0.110200 0.113900	11,314.93 1,147.65 178.35 184.34	6.690900 0.678600 0.105500 0.109000	10,960 1,111 172 178	66 0.709100 83 0.110200	11,288.97 1,161.63 180.53 186.59	9/12/17 5:01PM COMM C 9/12/17 5:01PM COMM C 9/12/17 5:01PM COMM C 9/12/17 5:01PM COMM C	HMBRS 352-754-4002 HMBRS 352-754-4002	
Mosquito Contl Emer Med Svcs Cty Fire Svcs	0,670000	1,084.36	0,64120	1,050	40 0,670000 0.500000	1,097.58 819.09	9/12/17 5:01PM COMM C 9/12/17 5:01PM COMM C 9/12/17 5:01PM COMM C 9/12/17 5:01PM COMM C	HMBRS 352-754-4282	
Public Schools By State Law:	1		1.5.4.42		a anan	Lyst 14			
Local Effort By Local Board	4,621000	7,478.87	4,39900	1	ST 1 200 - 200 - 200	7,160.45	9/19/17 5:01PM SCHL BR		
Discretionary	2.248000	3,638.28	2.14000	3,505	69 2.248000	3,682.61	9/19/17 5:01PM SCHL BR	CD RM 352-797-7004	
Municipality									
Water Mañagement	1.1					1.1			
Countywide	0.331700	536.84	0.31310	512	91 0.313100	512.91	91 9/12/17 5:01PM TAMPA SERV OPC 352-796-7211		
Ad Valorem Tax	15.795100	25,563.62	15.077300	24,699.	22 15.926500	26,090.36			
		DTICE OF PI	Contraction of the second	Part of the second second	TED NON-A		ASSESSMENTS		
County County County	2 Authority Purpose of Assessment Fire Rescue-Hernando County Fire 352-754-4282 Street Lighting-Public Works 352-754-4060					Units	Rate	As	5,676.62 50.00
			-			Non	-Ad Valorem Tax		5,726.62
	*		E-CAP				SMENT REDUC	TIONS/EXEMP	
Penalty	-	Column 1	Colun	m 2	Column 3				
Ad Valorem Ta	x	25,563.62	7.	4,699.22	26,090.36	NUN-HUMESTEAD	MESTEAD 10% CAP APPLIES TO NON-SCHOOL LEVIES; \$0		
Non-Ad Valorem	Тах	5,194.58		5,726.62	5,726.62				
Total Tax		30,758.20	3	0,425.84	31,816.98				
	1		1	PROPE	RTY APPRA	ISER			
Taxing Districts		Market Value			ed Value		emptions	Taxable	
E. M. Y. M.	2010			2016	2017	2016	2017	2016	2017
COUNTY			638,172	1,618,453	1,638,172		-	1,618,453	1,638,172
PUBLIC SCHOOLS			638,172	1,618,453	1,638,172			1,618,453	1,638,172
SWFWMD	1,61	8,453 1,	638,172	1,618,453	1,638,172			1,618,453	1,638,172

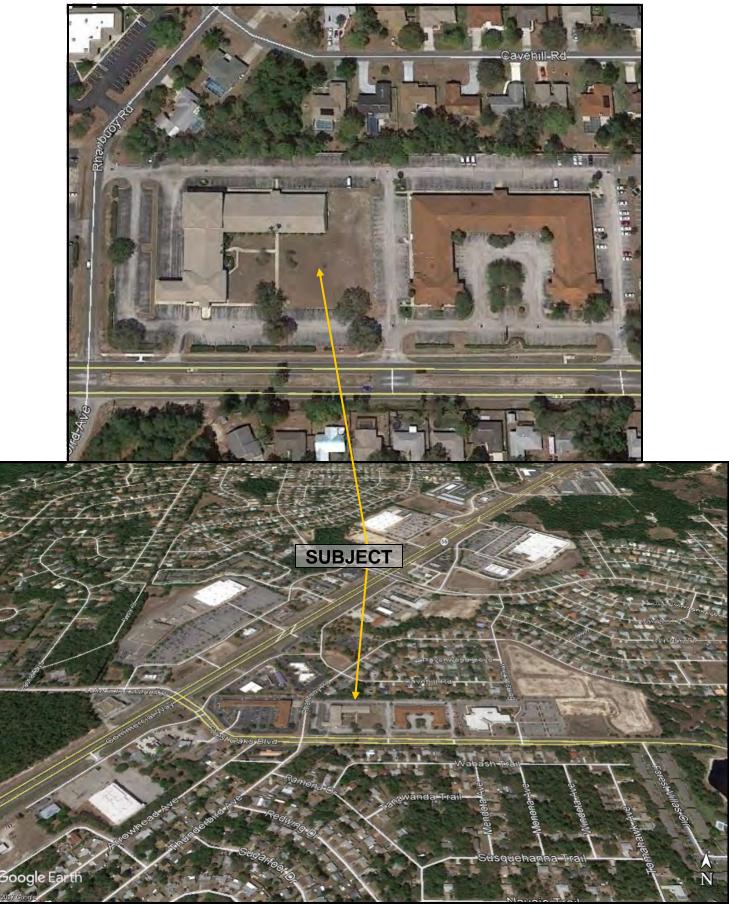
IF YOU FEEL THAT THE MARKET VALUE OF YOUR PROPERTY IS INACCURATE OR DOES NOT REFLECT FAIR MARKET VALUE. OR IF YOU ARE ENTITLED TO AN EXEMPTION THAT IS NOT REFLECTED
ON THIS FORM CONTACT YOUR PROPERTY APPRAISER AT: 20 N, Main St, Rm 463 OR 7525 Forest Calue Blod; (CS2) 754-4190
Brocksville, FL 3480-2493 OR 350mg Hill, FL 3480-2400 WWW.hemanddocounty.us/per

IF THE PROPERTY APPRAISERS OFFICE IS UNABLE TO RESOLVE THE MATTER AS TO MARKET VALUE CLASSIFICATION, OR AN EXEMPTION, YOU MAY FILE A PETITION FOR ADDING THE VALUE ADJUSTMENT BOARD, PETITION FORMS ARE AVAILABLE FROM THE COLUMNY PROPERTY APPRAISER AND MUST BE FILED ON OR BEFORE.

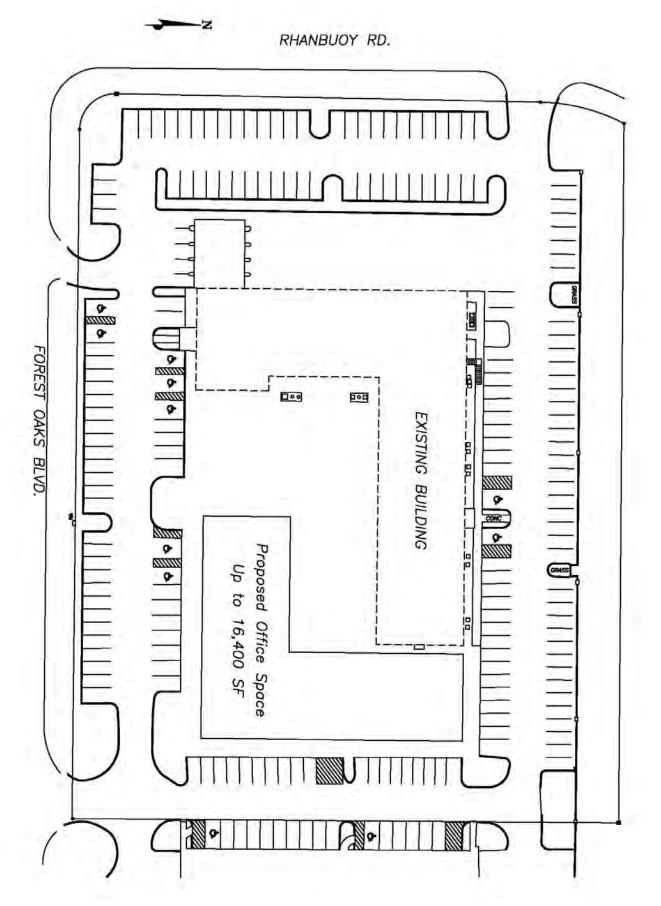
LOCATION MAPS



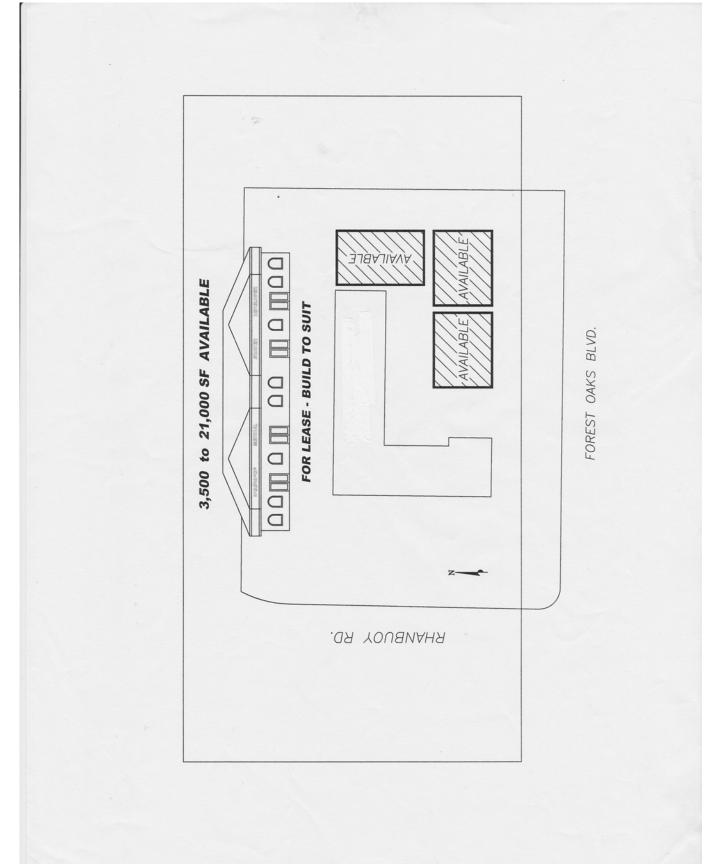
AERIALS



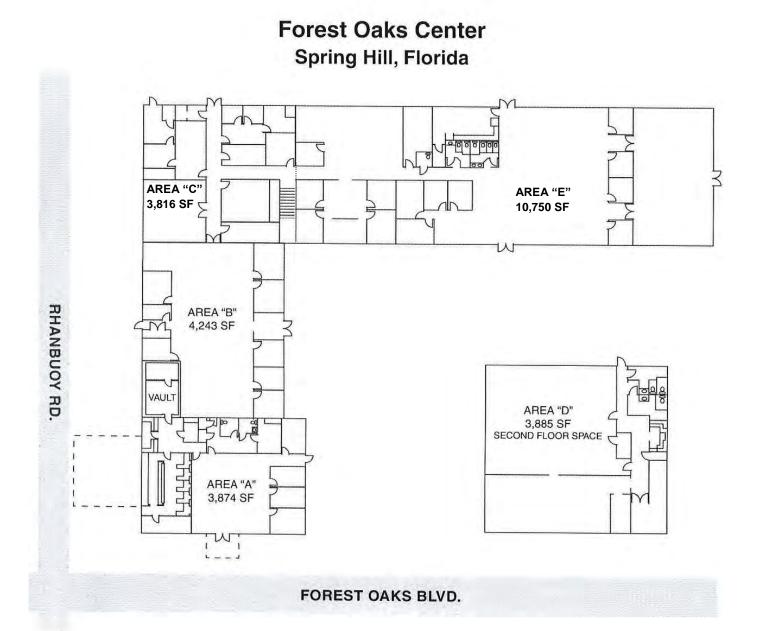
SITE PLAN WITH PROPOSED OFFICE BUILDING



SITE PLAN WITH THREE SEPARATE OUTPARCEL BUILDINGS



CURRENT SITE PLAN



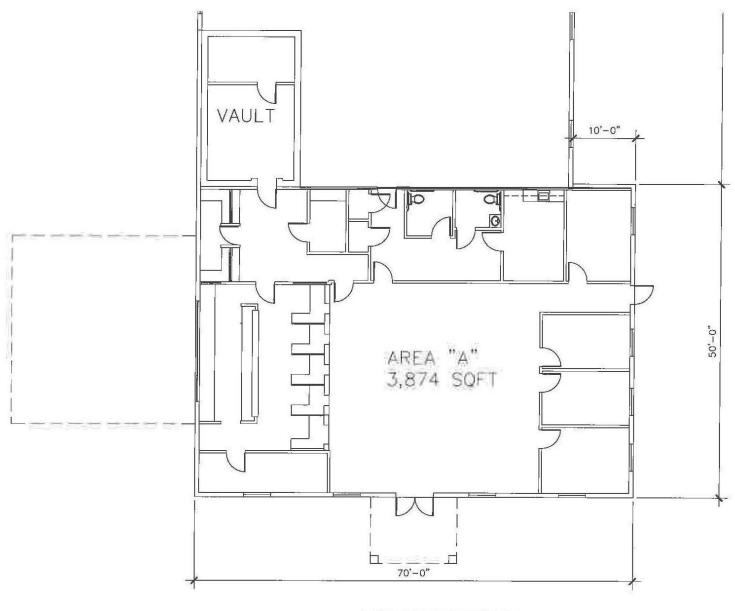
TENANTS

1st FLOOR	
AREA "A" 7347	AVAILABLE - 3,874 SF
AREA "B" 7353	AVAILABLE - 4,243 SF
AREA "C" 7361	AVAILABLE - 3,816 SF
AREA "E" 7349	Career Services

. . . .

2nd FLOOR AREA "D" 7327 AVAILABLE - 3,885 SF

SUITE 7347 - AREA "A" BANK FLOOR PLAN



FLOOR PLAN AREA & 3,870 SOFT

SUITE 7347 - AREA "A" PICTURES

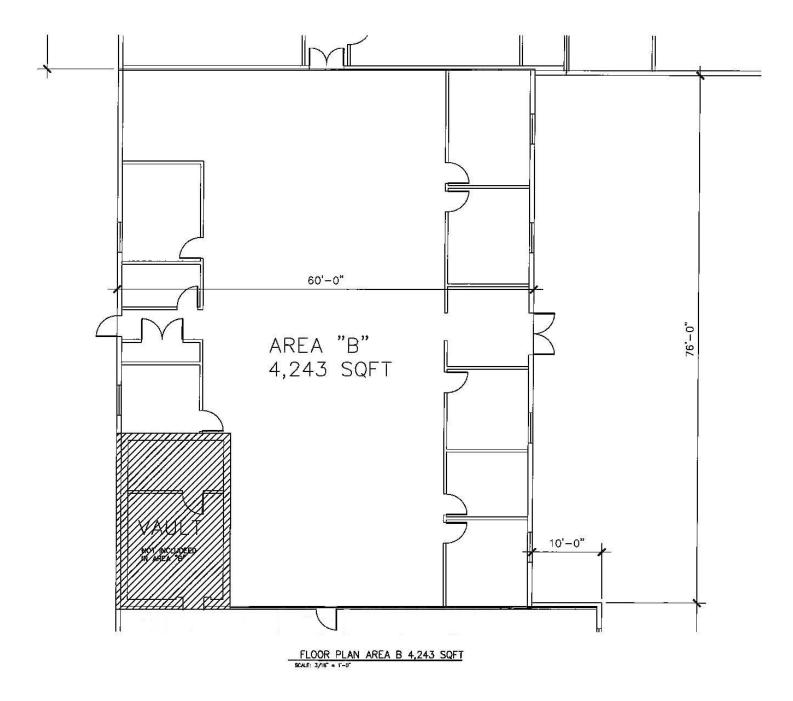




SUITE 7347 - AREA "A" PICTURES



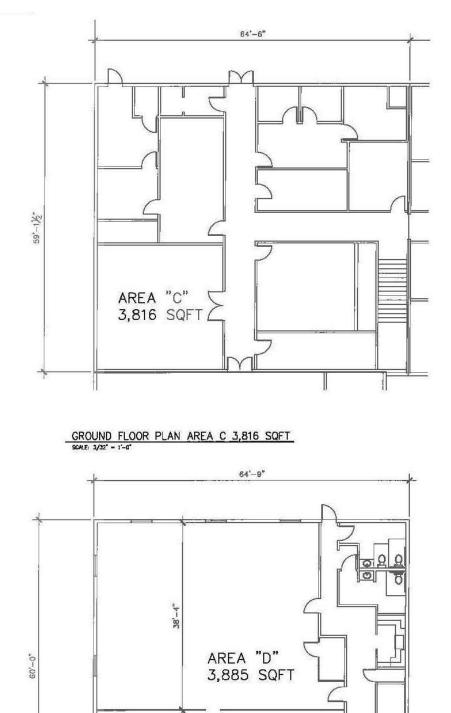
SUITE 7353 - AREA "B" FLOOR PLAN



SUITE 7353 - AREA "B" PICTURES



SUITES 7359 & 7327 AREAS "C" & "D" FLOOR PLANS



SECOND FLOOR PLAN AREA D 3,885 SQFT

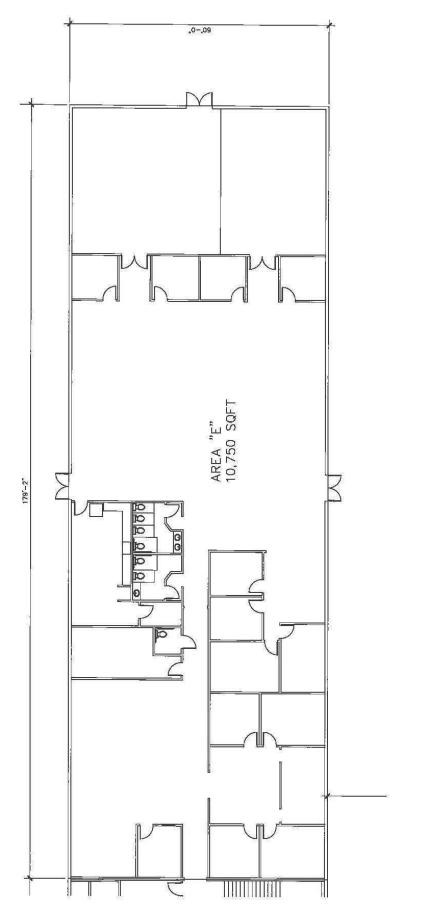
20'-112"

SUITE 7327 - AREA "D" PICTURES



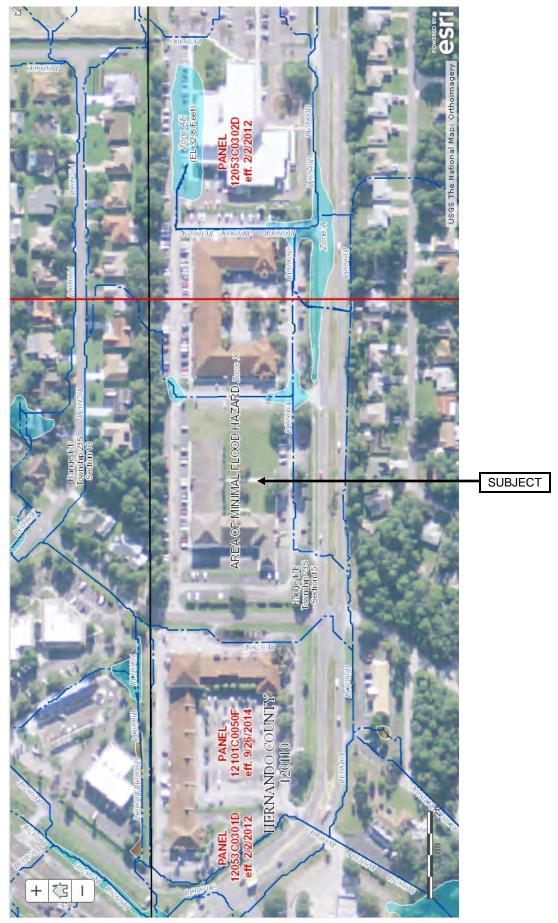


SUITE 7361 AREA "E" FLOOR PLAN





FLOOD PLAIN



EXTERIOR PICTURES



EXTERIOR PICTURES





Tampa Bay MSA Overview

Favorable business climate

A low cost of living and economic development incentives bring a thriving business landscape to the metropolitan area.

Port of Tampa

One of the largest seaports in the Southeast, the Port of Tampa services both cruise ships and commercial freighters.

Diverse Economy

The high-tech, tourism and seaborne commerce industries drive the local economy.

Geography

The Tampa-St. Petersburg-Clearwater metro encompasses five counties along the west coast of Florida, near the Gulf of Mexico: Hillsborough, Pasco, Polk, Hernando and Pinellas. Tampa Bay refers both to the entire metropolitan area and also to the large bay that extends inland from the Gulf of Mexico. The City of Tampa is located northeast of the bay, and the city of St. Petersburg is located on the peninsula near the mouth of the

bay. The topography of the region is flat, with the Hillsborough River stretching 56 miles through the center of Hillsborough County.

Tampa Bay Metro

The Tampa metro contains nearly 2.9 million residents. Tampa is the largest city with a population of 358,300 and is the Hillsborough County seat. St. Petersburg and Brandon are the next most populous cities, with 245,500 and 109,900 citizens, respectively. Higher-density redevelopment projects will spur urban population growth over the next five years.

Infrastructure

Residents of the metro benefit from an extensive freeway network. Interstate 4 and Highway and 60 facilitate eastbound and westbound travel, while Interstates 75 and 275 and Highway 301, 41 and 19 accommodate northbound and southbound travel. Two international airports service the region: Tampa and St. Petersburg/ Clearwater International. There are also three general aviation airports. Tampa International Airport is currently in the implementation stage of a \$2.5 billion expansion, expected to bring 20,000 additional jobs to the metro.

The metro is also home to two ports: the Port of Tampa and the Port of St. Petersburg. Port Manatee is also nearby. In addition to cargo facilities, four cruise lines dock at the Port of Tampa. The port is the largest in Florida and is positioned to benefit greatly from the expanded Panama Canal. The port currently supports nearly 100,000 jobs and brings in \$8 billion of economic activity to the region each year. Tampa Bay Area Regional Transportation Authority coordinates public transportation throughout the region, with each county offering public transit.

Tampa Bay Area Demographics

The population of the Tampa metro is nearly 2.9 million people. Since 1990, Tampa's population has expanded by more than 39 percent, well above the national population growth rate of 27 percent. Domestic inmigration accounted for most of the gains. The rate of population growth is expected to register 1.2 percent annually over the next five years, slightly above the national average.

Approximately 26 percent of the area's population age 25 years and older has a bachelor's degree, up from 22 percent in 2000. The uptick is due in part to an increased number of higher-paying technology jobs and improved retention of graduates from local colleges. These employment opportunities are helping to raise the median household income in the metro, which is roughly \$46,400 per year.

The cost of housing has become more affordable since the housing crisis began, with the median home price falling to around \$142,400. Nevertheless, rental housing remains the most logical option for many households employed in lower- paying service sectors. Currently 66.1 percent of the metro's households own their homes, which is slightly above the national rate.

With a median age of 41.7 years, Tampa residents are much older than the U.S. as a whole. In addition, 17 percent of the population is age 65 or older, well above the U.S. average.

Hernando County Overview

Nestled on the northern tier of the eight-county Tampa Bay metropolitan market, **Hernando County** is the geographic center of Florida. Its transportation network of roads, air and rail offer easy connections for businesses that require time-saving distribution logistics throughout the Sunshine State.

Hernando County is home to the largest (truck-to-truck) Wal-Mart Distribution Center in the U.S. approximately 1,600,000 square feet in size and located in Ridge Manor. The industrial park, Airport Industrial Park, is a 155-acre property located near the Hernando County Airport. Over 100 aviation, manufacturing and distribution businesses are located in this area.

There are three accredited hospitals in the area, Bayfront Health Spring Hill Hospital, Oak Hill Hospital and the newest, Bayfront Health Brooksville Hospital. With a large senior citizen population, Spring Hill contains many nursing homes and rehabilitation facilities including Spring Hill Health and Rehab, Evergreen Woods Assisted Living Facility and Health South Rehab (an affiliate of Oak Hill Hospital). Bayfront Health Spring Hill is the only facility in the Hernando County with obstetrical services.

Weeki Wachee Springs, the spring of the Weeki Wachee River, is a Florida tourist attraction where underwater performances by mermaids – women dressed in fancy outfits with fins about their legs – can be viewed in an aquarium-like setting. There are currently 15 female mermaid performers and four male performers. The attraction includes a Buccaneer Bay water park, animal shows, and boat rides. General Manager Robyn Anderson is also the town's mayor. The park is now a Florida State Park and is owned and managed by the State Parks department. Weeki Wachee Springs is one of Florida's first tourist attractions.

Spring Hill is a census-designated place (CDP) located in southwestern Hernando County. Spring Hill belongs to Florida's Nature Coast region and is in the Tampa-St. Petersburg-Clearwater metro area. Spring Hill first appeared on Hernando County maps as early as 1856, it has since become a sprawling semi-city in its own right, though it is an unincorporated area. The main entrance to the original development is marked by the Spring Hill waterfall on Spring Hill Drive and U.S. 19. It is east of Hernando Beach, southwest of Brooksville, and north of Tampa. To the south it is bordered by Shady Hills and Heritage Pines in Pasco County.

Spring Hill's proximity to Tampa, 40 miles to the south, and the completion of the Suncoast Parkway in 2001 have made the community easily accessible to the Tampa-St. Petersburg area. Bus service in Spring Hill is provided by *THE Bus* (The Hernando Express), which serves as Hernando County's main bus system, servicing both Spring Hill and Brooksville. Started in 2002, THE Bus has three main routes, two of which serve the main thoroughfares of Spring Hill, such as Spring Hill Drive and Mariner Boulevard.

In 2017, the population of 59, 009 within 15 minutes of Forest Oaks Center was spread out with 21.1% under the age of 20, 4.2% from 20 to 24, 18.9% from 25 to 44, 27.2% from 45 to 64, and 28.9% who were 65 years of age or older. The average household income was \$54,322. There are over 3,100 businesses within the same 15 minute drive time with the vast majority of them engaged in retail or service.

Bruce Strumpf, Inc.

2120 Drew Street Clearwater, Florida 33765 (727) 449-2020 · Fax (727) 449-2212 http://www.brucestrumpf.com

Disclaimer & Conditions

Information may be disclosed to your officers, employees, legal counsel, accountants, ledgers and investors (collectively "Representatives") who have a need to know such confidential information for the purpose of evaluating the purchase of the Property and only if your Representatives are informed of the confidential nature of such Confidential Information and your Representatives agree to maintain the confidentiality of such information in accordance herewith. The bearer of this offering hereby agrees to indemnify, defend and hold harmless Owner and Bruce Strumpf, Inc. against any claim, loss, compensation, liability and expense (including attorney fees and court costs) arising from the bearer of this offering's breach of its confidentiality obligations herein. Owner expressly reserves the right in its sole discretion to reject any and all proposals or expressions of interest in the Property and to terminate discussions with the bearer of this offering or any other party at any time with or without prior notice.