

MEDICAL OFFICE FOR SALE SOUTH TAMPA



TAMPA
COMMERCIAL
REAL ESTATE



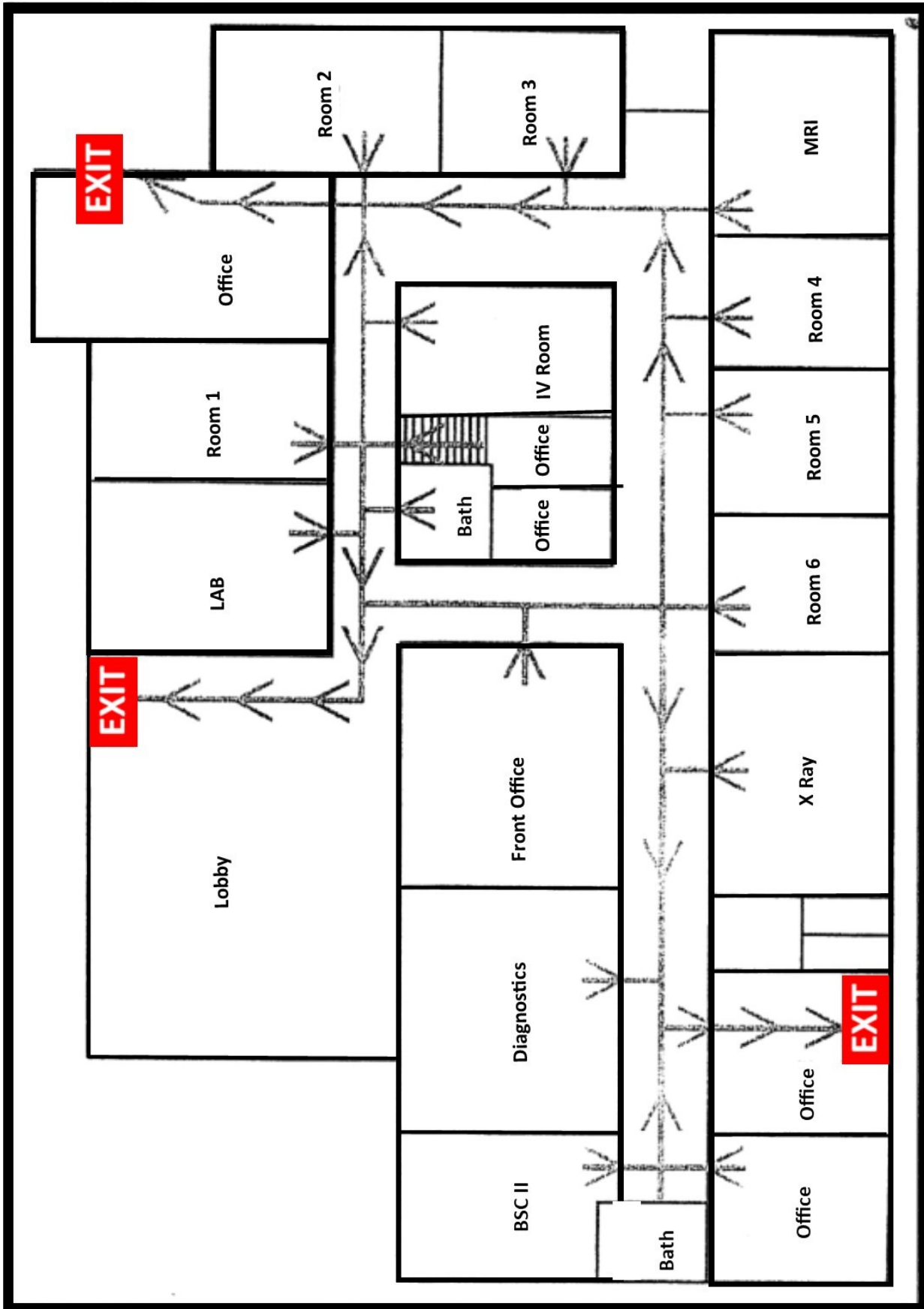
3218 W Azeele Av,
Tampa FL 33609

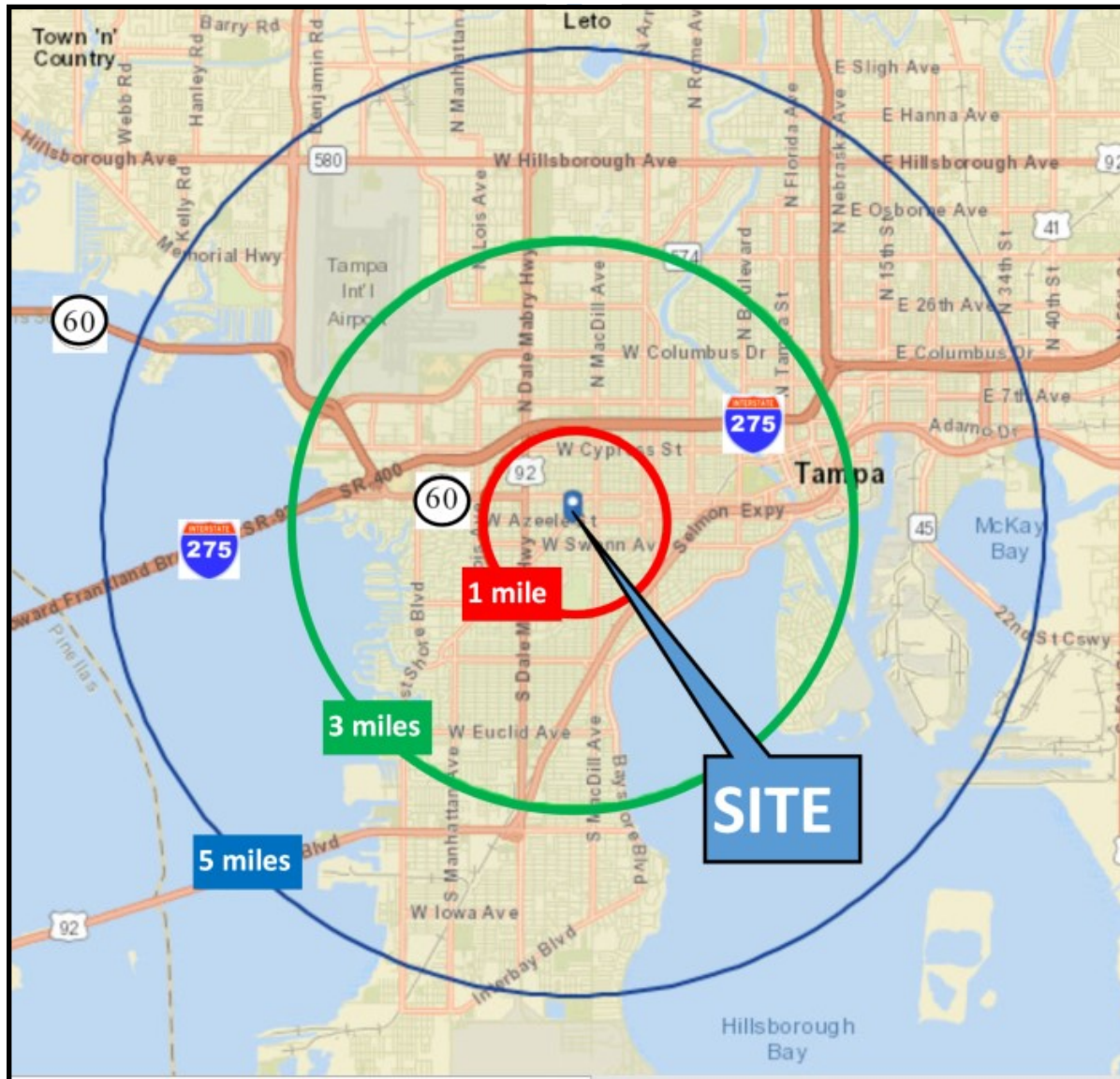


- **PRICE:** \$1,410,000 -
(Appraised at \$1,410,000 in 2019.)
- **SALE— PARTIAL LEASEBACK:** Operate your medical practice. Seller will lease back part of the space for his practice.
- **BUILDING SIZE:** 4,217 SF heated
- **LAND:** 0.45 acres (100' X 195')
- **ZONING:** RO-1 Residential/Office
- **FUTURE LAND USE:** R-35
- **FOLIO:** 116740.000
- **SIGNAGE :** Pylon sign
- **PARKING:** 4.57/1 **YEAR BUILT:** 1990
- **AREA:** Strong demographics. S Tampa



For more information please contact:
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2019	1 Mile	3 Mile	5 Mile
POPULATION	16,206	112,544	231,022
HOUSEHOLDS	6,643	34,940	92,207
MED AGE	38.9	39.2	38.7
MED HH INCOME	\$72,109	\$65,559	\$54,269
AV HH INCOME	\$111,595	\$105,062	\$88,018

South Tampa is located on the beautiful Interbay Peninsula surrounded by Hillsborough Bay to the East, Old Tampa Bay to the West and Tampa Bay to the South with Kennedy Boulevard (serving as the n boundary). No supply & high barriers of entry for medical space

South Tampa’s development has experienced a continuous growth in both commercial and residential real estate development. Known for its restaurants, water views & upscale residences, it is convenient to downtown, West Shore, shopping and has easy access to highways that lead to neighboring Pinellas County & Sarasota. It is one of the premier neighborhoods in Tampa Bay with excellent demographics

SCENARIO 1:

Conventional Investment. Seller leases back entire space. Buyer acts purely as an investor

Investor/Landlord:

	SF	Annual \$/sf	Mo Pmt	TOTAL
Base Rent	4,269	\$ 20.00	7,115	\$85,380
NET INCOME				\$85,380
Cap Rate				6.1%
Price				1,410,000.00
Price Per SF				330.29

Tenant:

EST CAM	Annual	Per sf
Property Tax	\$17,000	\$ 3.98
Insurance	\$7,000	\$ 1.64
Maintenance	\$8,000	\$ 1.87
		\$ 7.50

Tenant Responsibility	\$	Per SF
Base Rent (Annual)	\$ 85,380.00	\$ 20.00
CAM (Annual)	\$ 32,017.50	\$ 7.50
Tenant Cost Annual	\$ 117,397.50	\$ 27.50
Tenant Cost Monthly	\$ 9,783.13	\$ 2.29

Plus Florida sales tax



SCENARIO 2: Seller leases back partial space. Buyer operates medical practise in balance of space.

The Seller built this medical office building in 1990 & has a well established South Tampa medical practice. He is 74 years old & has decided to cut back but is not quite ready to retire. This is a unique opportunity for an MD to acquire a strong S Tampa location with a reduced cost structure & have the tax benefits of ownership.

Sellers preference is to lease back a portion of the space and continue to operate his medical practice , then retire in 5-7 years. An MD Buyer can occupy the balance of the space and run his/her medical practice along side the Seller. This arrangement will allow the Buyer to collect rental income from the Tenant which will offset operating costs and help pay down the mortgage. When the Tenant retires, the Purchaser has the choice to either expand their medical practice into the entire building, or lease the vacated space to another medical practitioner. With this scenario, two medical practices will be operating side by side and it is important for Buyer and Seller to meet to establish compatibility and decide how much space will be needed by the purchaser and how much space will be leased back to the current owner