



Office Building For Sale

Westchase Investment - Leased Medical Office

10933 Countryway Blvd, Tampa, FL 33626

For More Information:

813-625-2375 | EXT

Michael Braccia, P.A. | mike@baystreetcommercial.com

Scott Shimberg | scott@baystreetcommercial.com





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Executive Summary



OFFERING SUMMARY

Sale Price:	N/A
Price / SF:	-
Cap Rate:	0.0%
NOI:	\$54,000
Year Built:	2006
Building Size:	2,500 SF
Market:	Tampa-St Petersburg- Clearwater

PROPERTY OVERVIEW

This single story, 2,500 sf attractive brick facade medical office is located in the heart of the economically stable and highly desirable master planned community of Westchase and has recently been leased by a large medical group with a new 5-year lease which commenced in November 2018. The building has a large waiting area with patient restroom, a 3 station reception office adjacent to a practice manager's office, private physician's office with rear exit, 5 exam rooms, private staff restroom, 3 person nurse's station, lab area, conference area, storage room and break room with additional rear exit. The building is located in a well maintained deed restricted office park and is surrounded by other medical providers, professional office users, as well as an abundance of residential and retail in this busy area of Tampa. Please visit our documents tab section of our website at <http://properties.baystreetcommercial.com/461324-sale> for instructions on signing the required NDA and accessing pertinent lease, income, and expense details.

LOCATION OVERVIEW

Located in Westchase Professional Center on Countryway Blvd just east of Linebaugh Ave.

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Income & Expenses

INCOME SUMMARY

WESTCHASE INVESTMENT - LEASED MEDICAL OFFICE

PER UNIT

Base Rent	\$54,000	-
Taxes & Insurance Reimbursement	\$15,079	-
Association Fee Reimbursement	\$4,880	-
GROSS INCOME	\$73,959	-

EXPENSE SUMMARY

WESTCHASE INVESTMENT - LEASED MEDICAL OFFICE

PER UNIT

Ad valorem Property taxes	\$6,735	-
Non-Ad Valorem Property Taxes (CDD & Stormwater)	\$4,870	-
Insurance	\$3,474	-
Association Fees	\$4,880	-
GROSS EXPENSES	\$19,959	-
NET OPERATING INCOME	\$54,000	-

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Financial Summary

INVESTMENT OVERVIEW

WESTCHASE INVESTMENT - LEASED MEDICAL OFFICE

Price	\$0
Price per SF	\$0.00
CAP Rate	0.0%
Cash-on-Cash Return (yr 1)	-2.79 %
Total Return (yr 1)	\$28,643
Debt Coverage Ratio	1.35

OPERATING DATA

WESTCHASE INVESTMENT - LEASED MEDICAL OFFICE

Gross Income	\$73,959
Operating Expenses	\$19,959
Net Operating Income	\$54,000
Pre-Tax Cash Flow	\$13,937

FINANCING DATA

WESTCHASE INVESTMENT - LEASED MEDICAL OFFICE

Down Payment	-\$500,000
Loan Amount	\$500,000
Debt Service	\$40,063
Debt Service Monthly	\$3,338
Principal Reduction (yr 1)	\$14,706

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Additional Photos



Bay Street Commercial | 611 West Bay Street | Tampa, FL 33606 | 813.625.2375 | www.baystreetcommercial.com

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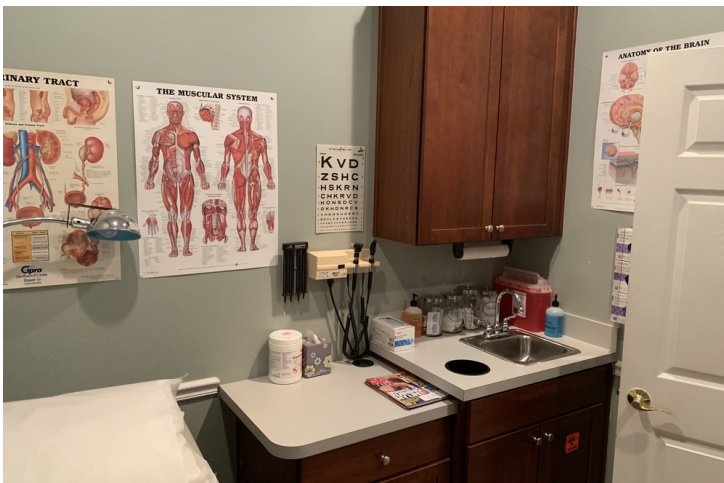




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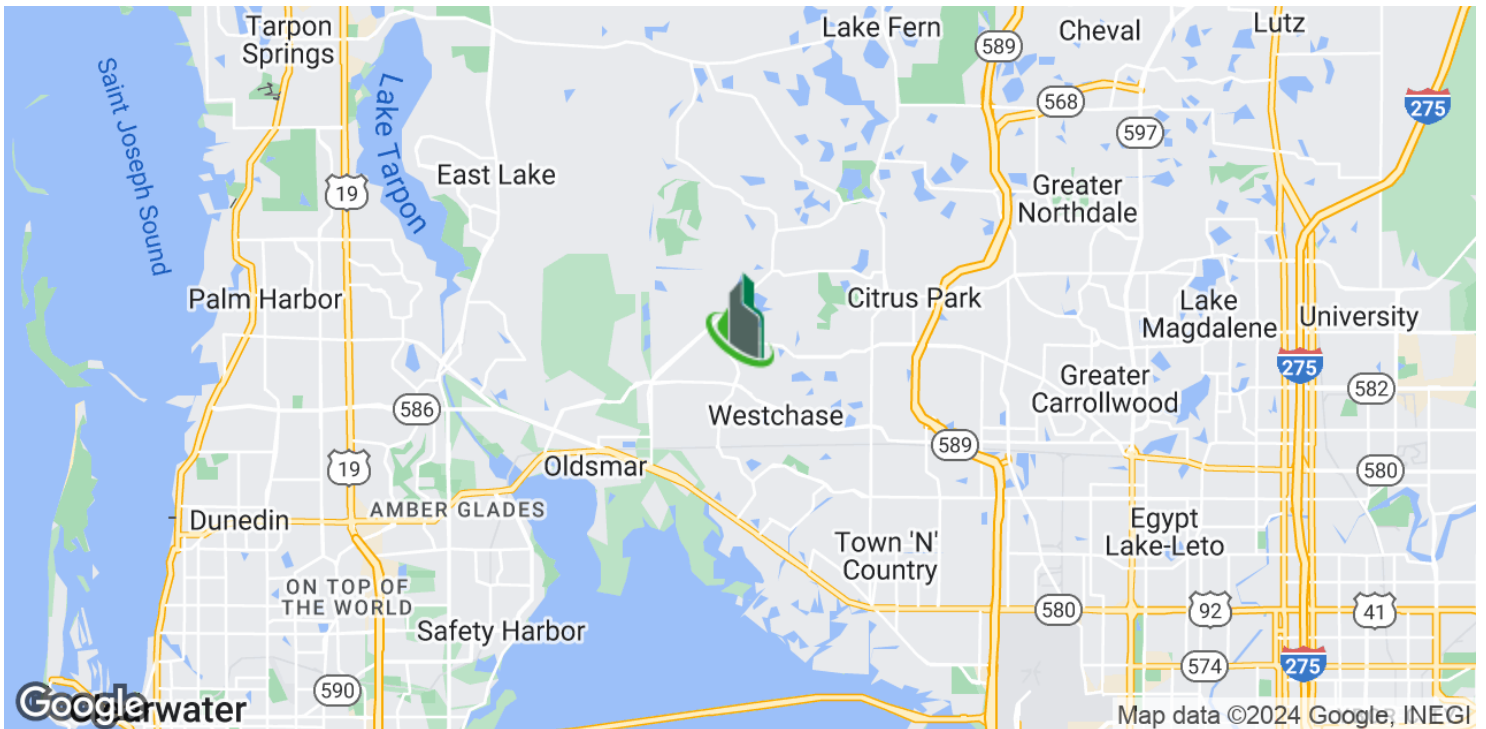




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Location Maps



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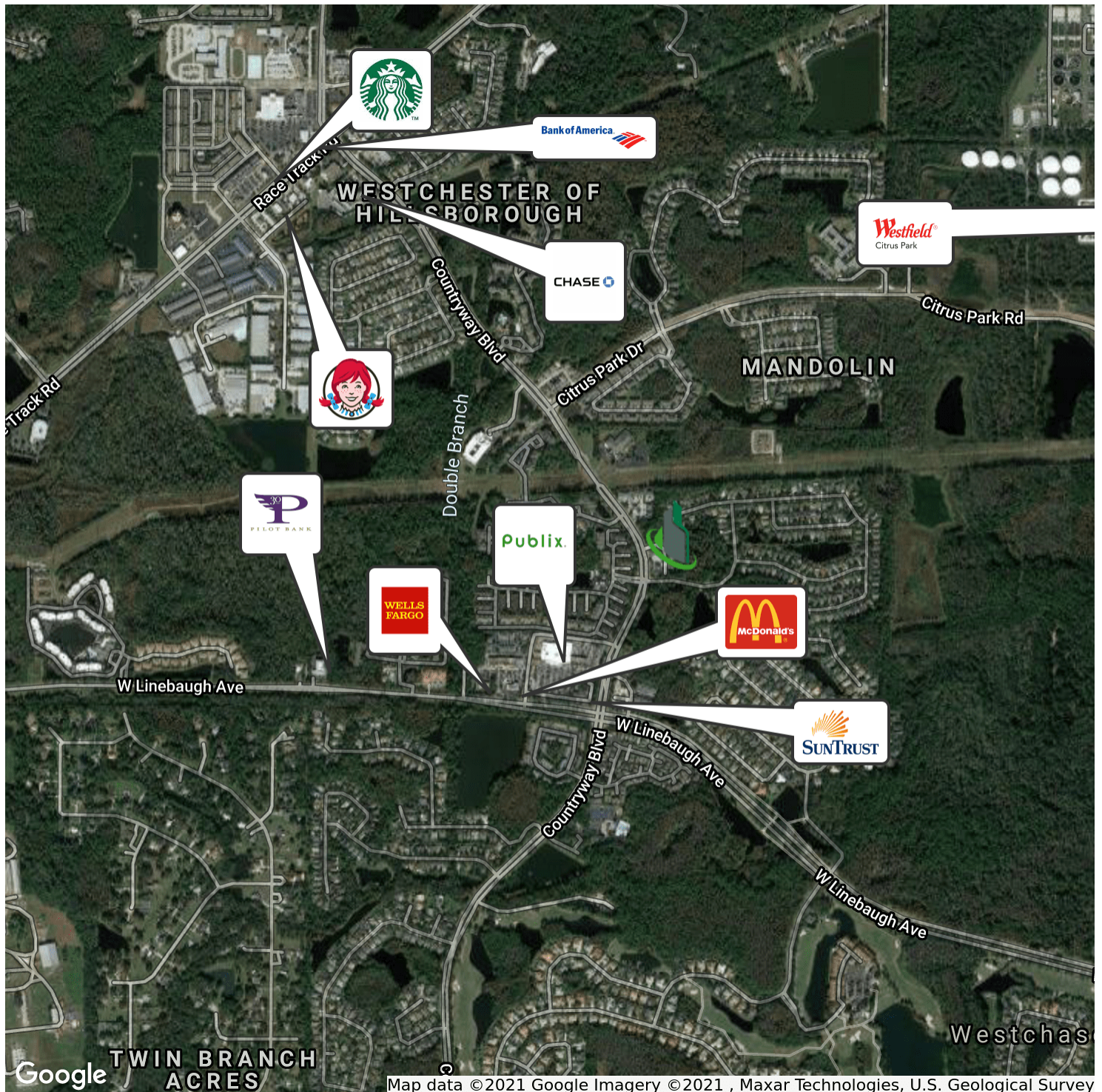




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Retailer Map



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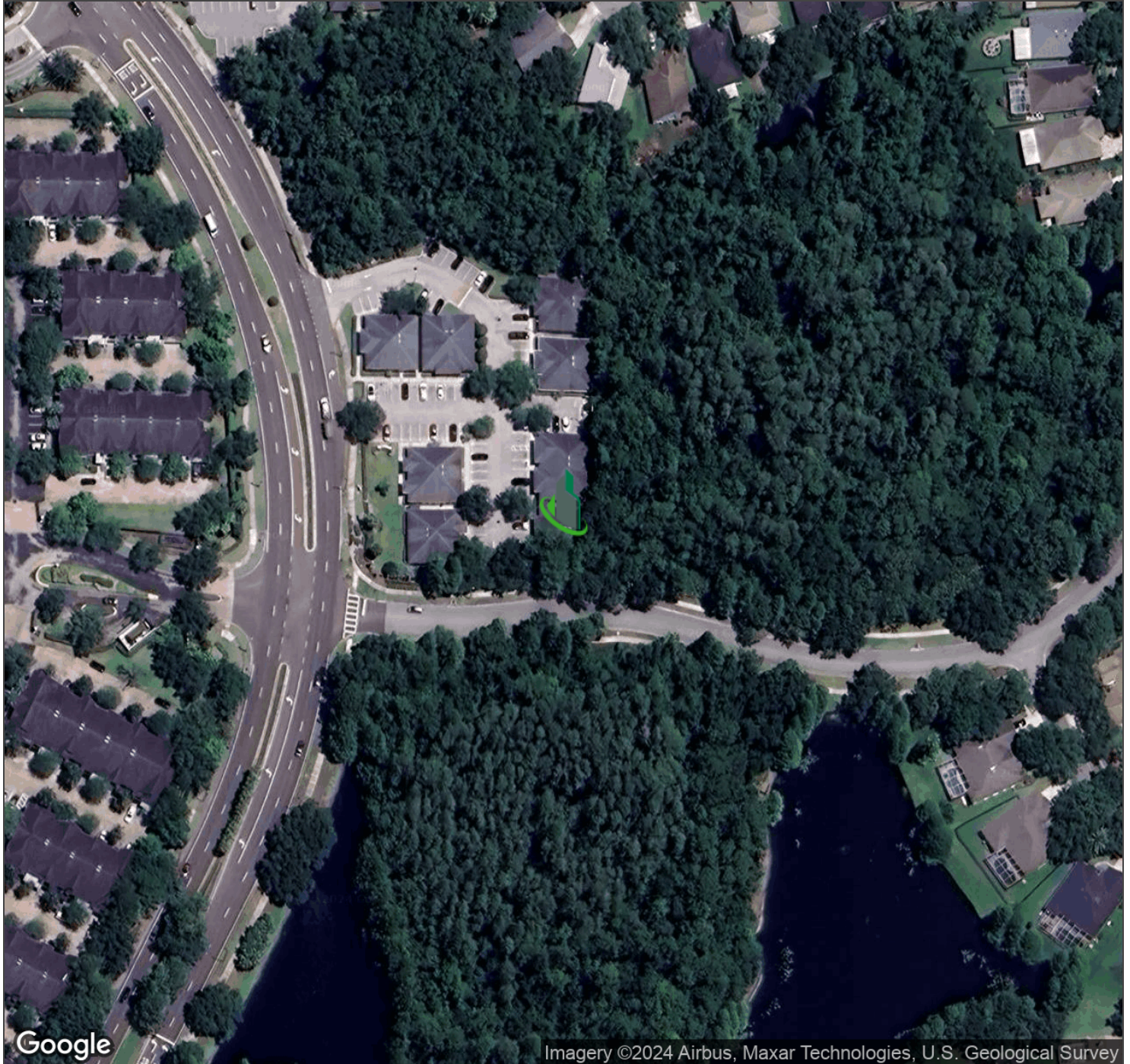




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Aerial Map



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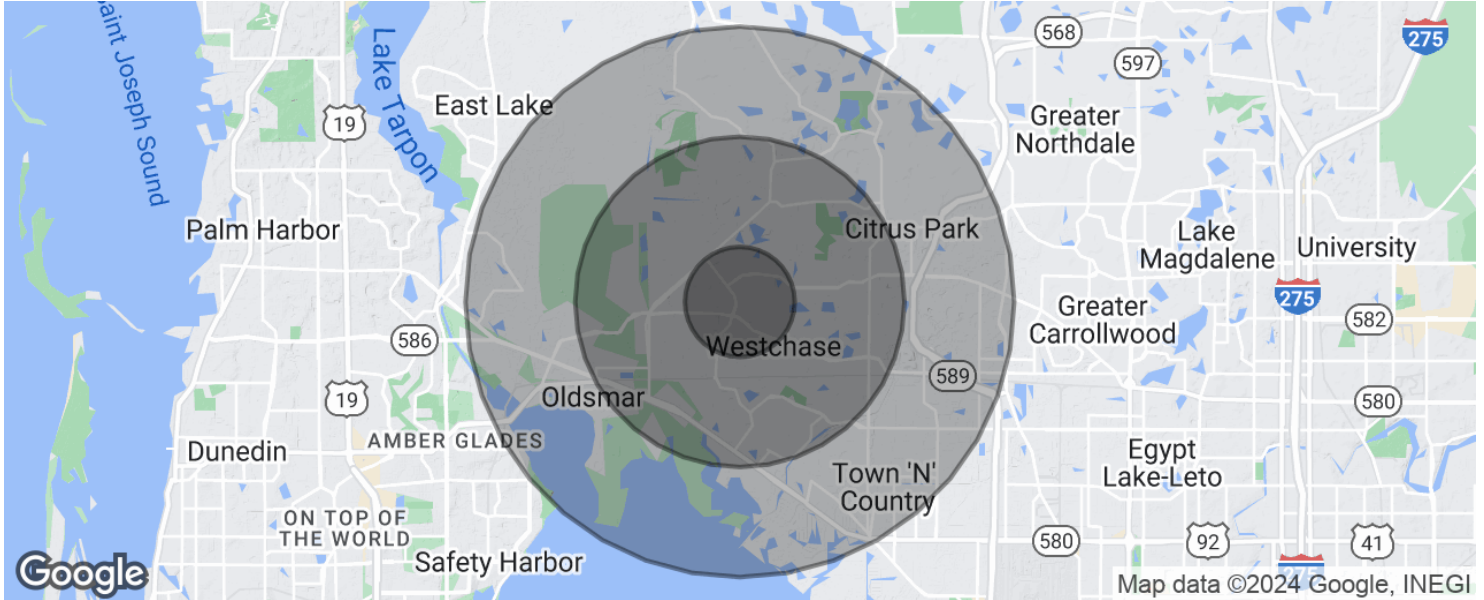




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Demographics Map & Report



POPULATION

	1 MILE	3 MILES	5 MILES
Total population	6,209	47,374	125,495
Median age	35.7	36.5	37.2
Median age (Male)	35.1	35.8	36.5
Median age (Female)	36.0	37.0	37.8

HOUSEHOLDS & INCOME

	1 MILE	3 MILES	5 MILES
Total households	2,366	18,205	48,350
# of persons per HH	2.6	2.6	2.6
Average HH income	\$114,903	\$95,995	\$79,517
Average house value	\$378,270	\$366,181	\$298,598

RACE

	1 MILE	3 MILES	5 MILES
Total Population - White	5,255	39,398	102,715
Total Population - Black	470	3,620	10,677
Total Population - Asian	361	2,939	5,396
Total Population - Hawaiian	0	0	53
Total Population - American Indian	11	120	595
Total Population - Other	60	657	3,747

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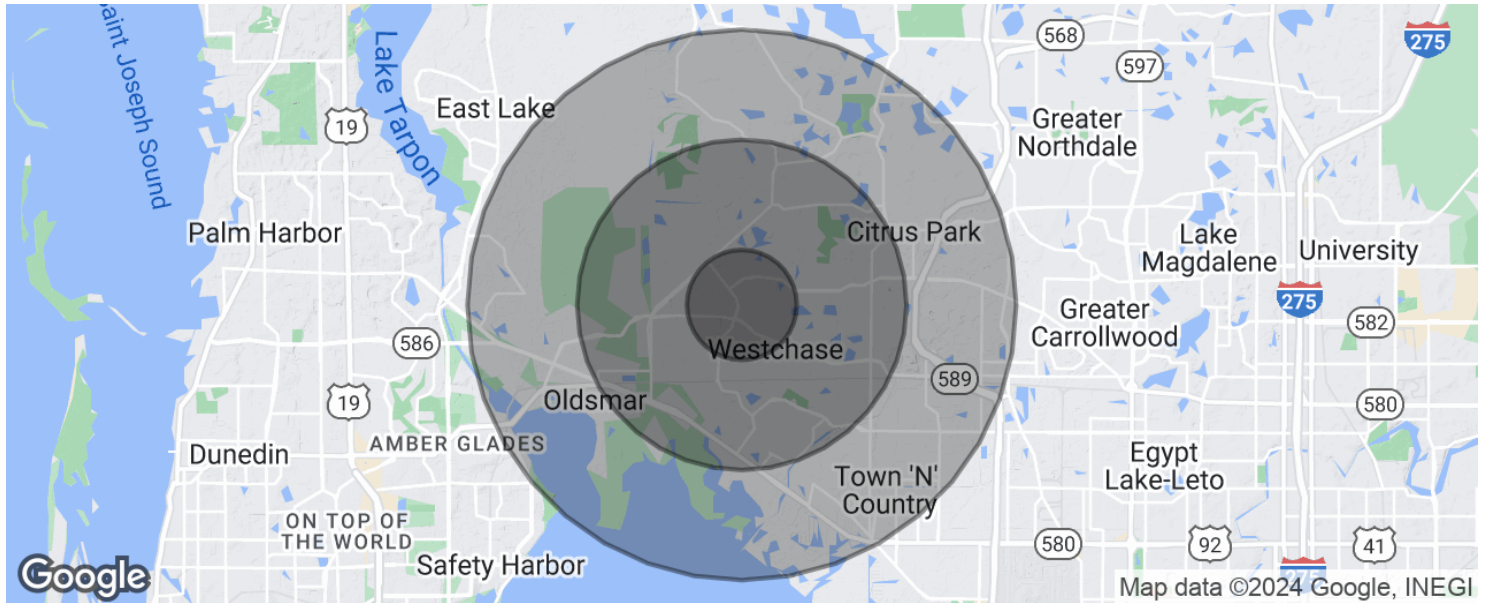
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** Demographic data derived from 2020 ACS - US Census*

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