

# **UPSCALE INCOME PRODUCING RETAIL/OFFICE INVESTMENT**



### OFFERING SUMMARY

Salo Drico

Sale Price:	\$2,490,000
Cap Rate:	7.5%
NOI:	\$186,745
Lot Size:	1.72 Acres
Building Size:	7,798 SF
Zoning:	ВРО
Occupancy:	95% Leased
Market:	Tampa Bay

#### PROPERTY OVERVIEW

This prime commercial property at 13801 N Dale Mabry Hwy, Tampa, FL, offers excellent visibility and accessibility in the thriving Carrollwood submarket, with 273 feet of frontage on N Dale Mabry Hwy. Recently repainted in March 2025, the 7,798 square foot building is situated on a 1.72-acre lot and features an elevator and picturesque pond views with several offices having balcony access. Stable tenants, including AG Development Group and Mystic Hair both with over 20 years of tenancy—are committed to long-term leases, ensuring reliable income. The property includes three available office spaces (totaling 383 sq ft) and shared amenities like an atrium, mezzanine, kitchen, and more. Appraised at \$2,435,000 in 2022, with office and retail values rising substantially since then, the property has a projected pro forma CAP Rate of 7.5% starting 9/30/2025 (6.58% CAP at time of sale). Conveniently located with access to major highways, this is an exceptional investment opportunity. Contact us today to learn more and schedule a site visit.

# **Justin Worthington**

**Buyer Transaction Fee** 

813.882.0884

Submarket:

813.882.0884

\$395

Carrollwood

42 400 000

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Kari L. Grimaldi/ Broker

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### COMPLETE HIGHLIGHTS

### **SALE HIGHLIGHTS**

- Projected pro forma CAP Rate of 7.5% starting 9/30/2025 (6.58% CAP at time of sale)
- 7,798 square foot building with 273 feet of N Dale Mabry Hwy frontage on a 1.72-acre lot
- Recently repainted in March 2025, in excellent condition
- Roof replaced in 2019 and all 6 A/C units replaced
- Elevator for easy access to both floors
- LED signage
- Entire building boasts picturesque views of a pond, with several offices having balcony access
- Top floor tenants: AG Development Group (tenant for over 20 years, committing to a 3-year lease), Wollinka & Wikle Title Insurance, Float On Counseling, Sabree Tax & Accounting
- Bottom floor tenants: Mystic Hair (tenant for over 20 years, committing to a 10-year lease), The Aesthetics Lounge and Spa Tampa
- Three office spaces available upstairs, totaling 383 square feet of leasable office space
- Prominent frontage on N Dale Mabry Hwy, ensuring maximum exposure to passing traffic
- Shared atrium for top and bottom floors; top floor includes a mezzanine, kitchen, two restrooms, and a file room
- Appraised in 2022 for a sales value of \$2,435,000; office and retail space values have substantially increased in the last three years
- Convenient access to major highways, including I-275 and the **Veterans Expressway**







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### PROPERTY DESCRIPTION



Located at 13801 N Dale Mabry Hwy in Tampa's vibrant Carrollwood submarket, this premier commercial property offers unparalleled visibility with LED signage on 273 feet of frontage on N Dale Mabry Hwy. Recently repainted in March 2025, with a new roof in 2019 and all 6 A/C units replaced, this building is in excellent condition and features an elevator for easy access to all floors. The entire 7,798 square foot building, situated on a 1.72-acre lot, boasts picturesque views of a pond, with several offices having balcony access, enhancing the work environment with serene and scenic vistas.

The top floor hosts reputable tenants such as AG Development Group, Wollinka & Wikle Title Insurance, Float On Counseling, and Sabree Tax & Accounting. The bottom floor is home to the popular Mystic Hair and The Aesthetics Lounge and Spa Tampa. AG Development Group, a tenant for over 20 years, has committed to signing a 3-year lease, and Mystic Hair, also a tenant for over 20 years, will sign a 10-year lease with the new owner. All other tenants have current leases in place, ensuring a stable and reliable income stream for the property owner. Additionally, there are three office spaces available upstairs, offering a total of 383 square feet of leasable office space.



Situated on N Dale Mabry Hwy, a major north-south corridor with excellent connectivity to downtown Tampa, Tampa International Airport, and surrounding neighborhoods, this property boasts prominent frontage on one of Tampa's busiest roads, ensuring maximum exposure to passing traffic. The area is a thriving community with a robust mix of residential, commercial, and retail developments, attracting a steady flow of potential customers and clients. The top and bottom floors share an atrium, and the top floor includes a mezzanine, kitchen, two restrooms, and a file room. In 2022, this building appraised for a sales value of \$2,435,000, and office and retail space values have substantially increased in the last three years. With the current tenants and new leases, the property has a projected pro forma CAP Rate of 7.5% starting 9/30/2025 (6.58% CAP at time of sale). With convenient access to major highways, including I-275 and the Veterans Expressway, this location facilitates easy commutes for employees and customers alike. Don't miss this exceptional opportunity to invest in a wellmaintained property with stable, long-term tenants in one of Tampa's most dynamic and sought-after locations. Contact us today to learn more and schedule a site visit.

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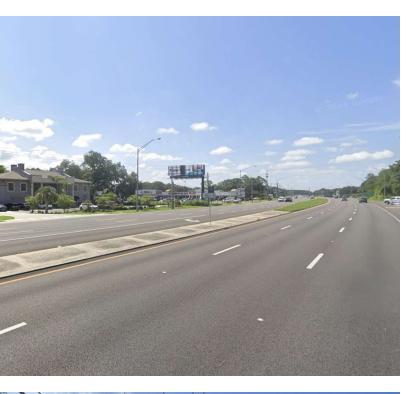
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### Kari L. Grimaldi/ Broker



# **LOCATION DESCRIPTION**





Located at 13801 N Dale Mabry Hwy, this prime commercial property offers unparalleled visibility and accessibility in the bustling Carrollwood submarket of Tampa, Florida. Positioned along a major arterial road on a 1.72-acre lot, this property benefits from high traffic counts and strong demographics, making it an ideal location for retail, office, or mixed-use development.

Situated on 273 feet of N Dale Mabry Hwy frontage, a major north-south corridor with excellent connectivity to downtown Tampa, International Airport, and surrounding neighborhoods, this property boasts prominent frontage on one of Tampa's busiest roads, ensuring maximum exposure to passing traffic. The area is a thriving community with a robust mix of residential, commercial, and retail developments, attracting a steady flow of potential customers and clients.

With convenient access to major highways, including I-275 and the Veterans Expressway, this location facilitates easy commutes for employees and customers alike.

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# **ADDITIONAL PHOTOS**



















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# **ADDITIONAL PHOTOS**



















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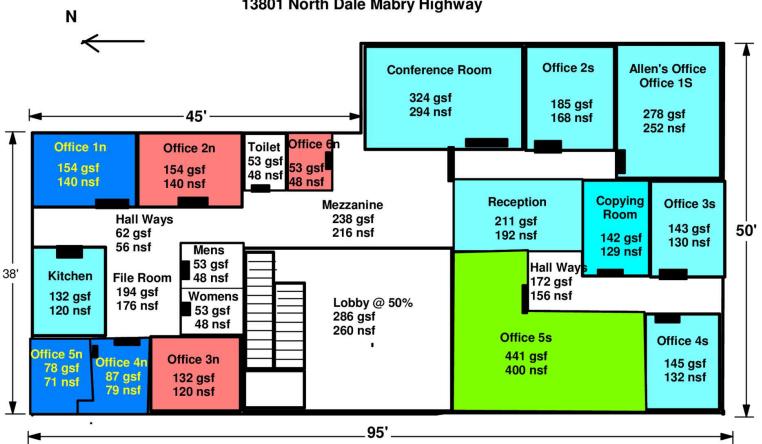
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# 2ND FLOOR LAYOUT (NOT TO SCALE)

# A. G Development Office Space

13801 North Dale Mabry Highway



Scale: 1 Inch = 10 Feet

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**Current Monthly Rent** 

Renewal

**PRO FORMA - AS OF 9/30/25** 

#### **Pro Forma**

North Wing projected rent \$40.76 PSF or \$50.34 PSF per tenant with common areas allocated pro rata based on each tenant's share of the total leased space

#### FLOOR TWO - NORTH WING

			Annual Rent	Operating	Sales Tax	Annual Rent			Renewal	
Space	NSF	RSF	RSF	Expenses (PSF)	(2.5%)(psf)	GSF	Annual RSF (Net)	Monthly Rent (Net)	Date	<b>Beginning lease Date</b>
N1	154	198	\$40.76	\$9.58	\$1.55	\$50.34	\$6,277.04	\$518.92	9/30/25	10/1/24
N2	154	198	\$40.76	\$9.58	\$1.55	\$50.34	\$6,277.04	\$518.92	9/30/25	10/1/24
N3	130	167	\$40.76	\$9.58	\$1.55	\$50.34	\$5,298.80	\$441.57	9/30/25	10/1/24
N4 & N5	170	218	\$40.76	\$9.58	\$1.55	\$50.34	\$6,912.90	\$576.08	9/30/25	10/1/24
N6	48	62	\$40.76	\$9.58	\$1.55	\$50.34	\$1,956.48	\$163.04	А	vailable Space
Total	1520 w/ Commor	1					\$26,722,26	\$2,226,86	Gross I	Rent = \$40.294.71

South wing has one tenant which pays for all spaces

**Annual Rent** 

South Wing

#### FLOOR TWO - SOUTH WING

Operating

Space	NSF	RSF	RSF	Expenses (PSF)	(2.5%)(psf)	GSF	Annual RSF (Net)	(Net)	Date	Beginning lease Date	
S4/S5	603	774	\$22.00	\$6.46	\$0.71	\$29.17	\$13,261.60	\$1,105.13	7/31/25	8/1/22	
<b>S1</b>	285	366	\$23.50	\$6.46	\$0.75	\$30.71	\$6,697.50	\$558.13	7/31/25	8/1/22	
<b>S2</b>	168	216	\$23.50	\$6.46	\$0.75	\$30.71	\$3,948.00	\$329.00	7/31/25	8/1/22	
S3	130	970	\$23.50	\$6.46	\$0.75	\$30.71	\$3,055.00	\$254.58	7/31/25	8/1/22	
Conf. Room	319	410	\$23.50	\$6.46	\$0.75	\$30.71	\$7,496.50	\$624.71		Common Area	
Reception	171	220	\$23.50	\$6.46	\$0.75	\$30.71	\$4,018.50	\$334.88	Common Area		
Copy Room	117	150	\$23.50	\$6.46	\$0.75	\$30.71	\$2,749.50	\$229.13	Common Area		
Atrium	326	326	\$23.50	\$6.46	\$0.75	\$30.71	\$7,665.70	\$638.81		Common Area	
South Hallway One	110	110	\$23.50	\$6.46	\$0.75	\$30.71	\$2,585.00	\$215.42		Common Area	
South Hallway Two A	76	76	\$23.50	\$6.46	\$0.75	\$30.71	\$1,774.25	\$147.85		Common Area	
South Hallway Two B	<u>76</u>	<u>76</u>	\$22.00	\$6.46	\$0.71	\$29.17	\$1,661.00	<u>\$138.42</u>		Common Area	
Total	<u>2,380</u>						\$54,912.55	\$4,576.05	Gross	Rent = \$70,287.35	
Floor Two Total	3,899						\$81,634.81	\$7,601.64	Gross R	ent = \$110,582.06	
	<u> </u>			F	LOOR ONE		_	<u> </u>			

				Sales Tax			Monthly	İ
Space	NSF	Annual Rent NSF	Operating Expenses (PSF)	(2.5%)(psf)	Annual Rent GSF	Net Annual Rent	Rent	Annual Rent Gross
100	3,899	\$26.96	\$8.00	\$1	\$33.50	\$105,108.36	\$8,759	\$136,306
Floor One Total	3,899					\$105,108.36	\$8,759	\$136,306

(\$247,888.06 Gross Rent) - (\$61,142.88 Operating Expenses) = (\$186,743.17 Net Rent) / (\$2,490,000 Purchase Price) = 7.5% CAP

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**Annual Rent** 



### **PROPERTY DETAILS**

Sale Price	\$2,490,000
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#### **LOCATION INFORMATION**

Building Name	N Dale Mabry Hwy - Retail/Office Investment on 1.72 Acres - 7.5% CAP Rate
Street Address	13801 N Dale Mabry Hwy
City, State, Zip	Tampa, FL 33618
County	Hillsborough
Market	Tampa Bay
Sub-market	Carrollwood
Cross-Streets	N Dale Mabry Hwy & Executive Center Dr

#### **BUILDING INFORMATION**

Building Size	7,798 SF
NOI	\$186,745.18
Cap Rate	7.5
Building Class	В
Occupancy %	95.09%
Tenancy	Multiple
Ceiling Height	11 ft
Number of Floors	2
Year Built	1999
Gross Leasable Area	7,798 SF
Condition	Excellent
Free Standing	Yes
Number of Buildings	1

# **PROPERTY INFORMATION**

Property Type	Office
Property Subtype	Office Building
Zoning	ВРО
Lot Size	1.72 Acres
APN#	18931.0000

#### **PARKING & TRANSPORTATION**

Parking Type	Surface
Parking Ratio	4.74
Number of Parking Spaces	37

#### **UTILITIES & AMENITIES**

Handicap Access	Yes
Elevators	1
Number of Elevators	1
Central HVAC	Yes
Broadband	Cable

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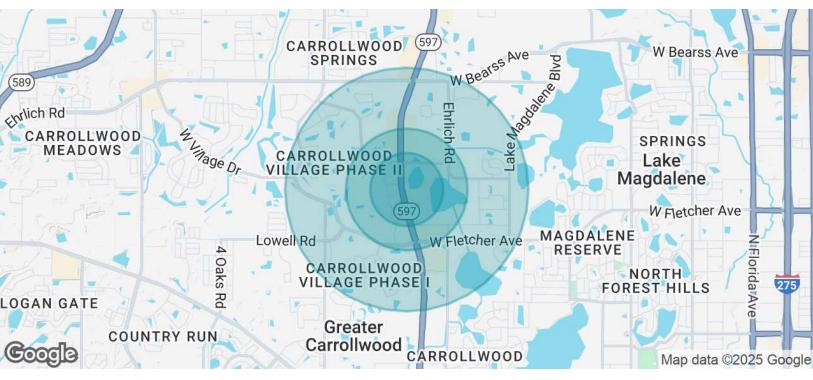
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# **DEMOGRAPHICS MAP & REPORT**



POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	336	1,284	7,778
Average Age	49	49	49
Average Age (Male)	47	47	47
Average Age (Female)	51	51	50
HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	161	600	3,592
# of Persons per HH	2.1	2.1	2.2
Average HH Income	\$142,245	\$140,940	\$125,644
Average House Value	\$530,785	\$524,466	\$516,736

Demographics data derived from AlphaMap

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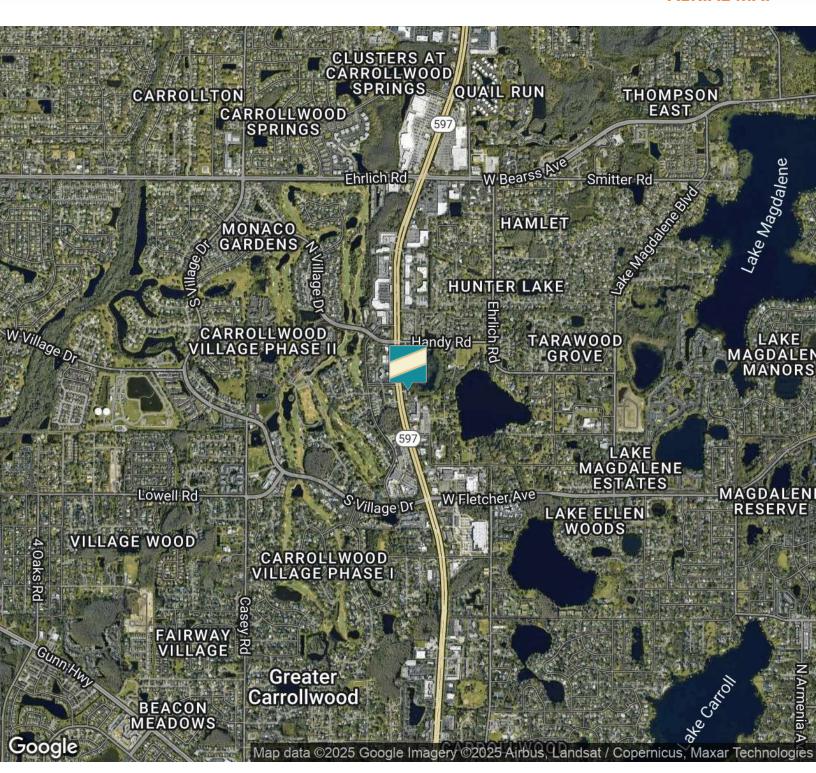
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**AERIAL MAP** 



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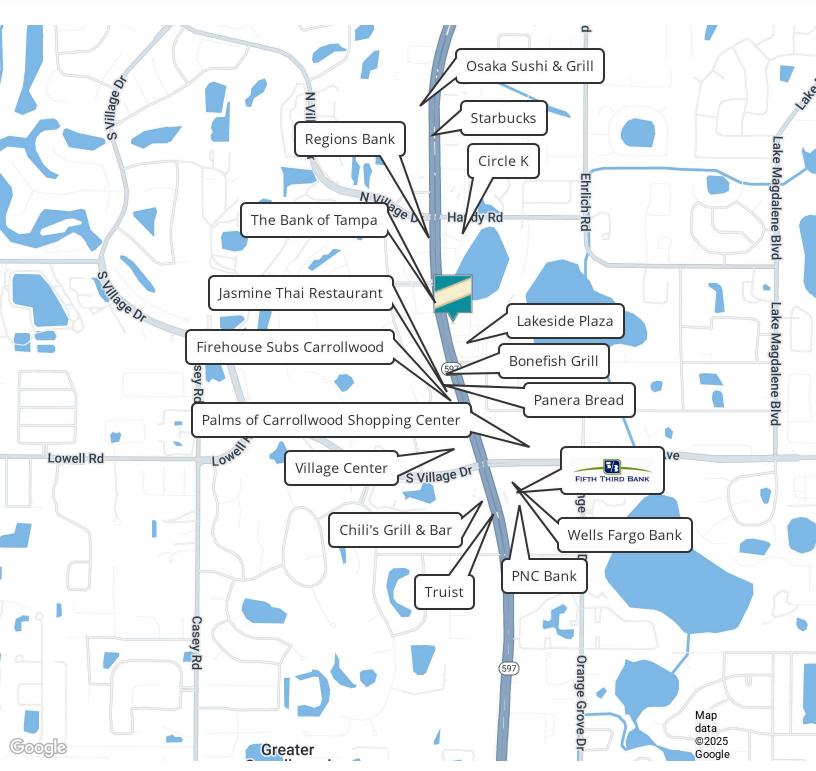
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### **RETAILER MAP**



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### **ADVISOR BIO & CONTACT 1**

#### **JUSTIN WORTHINGTON**

Commercial Real Estate Advisor



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#### PROFESSIONAL BACKGROUND

Justin Worthington is a proud native of the Tampa Bay Area, where he has spent his entire life immersed in the community, including his time as a graduate of the University of South Florida. Prior to joining Grimaldi Commercial Realty, Justin gained over a decade of invaluable experience serving the public as a dedicated Law enforcement detective, Team Leader and Supervisor/Trainer. Justin brings a unique perspective and unwavering commitment to his role in commercial real estate. As a Team Leader and Supervisor, Justin has honed his leadership skills and developed a keen understanding of teamwork and accountability. His ability to effectively manage high-pressure situations and guide others through challenging circumstances speaks volumes about his character and professionalism.

Justin's transition into the commercial real estate arena was driven by his passion for real estate and for helping others, and his desire to continue serving the community. His background has instilled in him a strong sense of integrity, empathy, and professionalism, traits that he brings to every client interaction. As a member of the esteemed Grimaldi Commercial Realty team, Justin leverages his extensive network within the Tampa Bay Area to facilitate successful transactions and foster positive relationships. His dedication to client satisfaction and his deep understanding of the local market dynamics position him as a trusted advisor and advocate for his clients' real estate needs.

Areas of Focus:

Commercial Sales & Leasing Office Sales & Leasing Medical Office Sales & Leasing Industrial Sales & Leasing Retail Sales & Leasing Seller Financing and Creative Financing

#### **EDUCATION**

University of South Florida

**Justin Worthington** 

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### **ADVISOR BIO & CONTACT 2**

#### KARI L. GRIMALDI/ BROKER

#### President



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#### PROFESSIONAL BACKGROUND

Kari Grimaldi is the Managing Broker/President of Grimaldi Commercial Realty Corp. and commercial real estate expert. Kari quickly climbed the ranks of who's who in Tampa Bay Area Commercial Real Estate to become a Top Producer. Learning and joining the family business at an early age, Kari understands the importance of networking and building relationships, and has accumulated 20+ years of experience and in-depth knowledge to execute and navigate commercial real estate transactions for Sellers, Buyers, and Landlords/Tenants from inception to closing. Kari has an extensive resume with some of the highlights listed below:

Multiple Year Crexi Platinum Broker Award Winner

Areas of Expertise:

Office and Build-to-Suit Sales & Leasing Medical Office Sales Retail Sales Industrial Sales Multifamily Investments Single NNN National Investments Land & Commercial Development Foreign Investors & Investment Specialist Seller Finance and Creative Financing 1031 & Reverse Exchanges Short Sales & Distressed/Bank-owned assets

As a commercial real estate owner and investor herself, Kari knows first hand how to guide others through the process, and negotiate and close transactions successfully. Kari has a vast portfolio of closed transactions in all sectors of the commercial market, and is a multi-million dollar sales producer.

#### **EDUCATION**

A Florida native, Kari earned her Bachelors at University of Florida in Management and Psychology, and a Masters at University of South Florida. A consummate professional, Kari is continually educating herself on the latest economic and market trends with continuing education, seminars and networking.

### **MEMBERSHIPS & AFFILIATIONS**

REIC Member- Real Estate Investment Council CCIM Candidate- Certified Commercial Investment Member ICSC Member- International Council of Shopping Centers

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