

FOR SALE

Hillvest Center Retail Plaza and Land Value Add

Allen Rd. & Pure Water Way
Zephyrhills, FL

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Executive Summary



OFFERING SUMMARY

Sale Price:	\$11,000,000
Building Size:	80,000 SF
Lot Size:	33.88 Acres
Price / SF:	\$137.50
Proforma NOI:	\$1,388,000
NOI:	\$488,000
Zoning:	C2

PROPERTY OVERVIEW

This Multi-Tenant retail asset on Pure Water Way delivers a thoughtfully designed floor plan that maximizes tenant visibility and operational efficiency. A blend of retail storefront along with flex space with roll up doors offers a lot of variety in the tenant mix which is a majority small business owners and many who have been at the center 10+ years

Large upside in bringing rents to more of market levels with many on month to month leases. 33 Acres – a 5 Acre Grove zoned C1 and 10 Acre Grove with Future land use allowing 6 Units per acre will allow a buyer to recapture some of the purchase back or expand the plaza.

PROPERTY HIGHLIGHTS

- 80 Individual units total with many combined and a large mix of retail/office/flex tenants.
- Significant Value-Add Upside: Current NOI of \$488,000 has clear path to \$1.14M+ stabilized — a 133% increase through lease-up and rent growth.
- Strong In-Place Occupancy: 97.3% leased (77,782 SF of 80,000 SF) with diverse local tenant base providing stable cash flow today.
- Large number of MTM and short-term leases currently well below market rents — immediate income growth potential.
- Excess Land for Future Value: 33.88 total acres includes 5-acre C1 zoned grove + 10-acre area with future land use allowing additional density (6 units/acre potential).
- Flexible C2 Zoning: Supports wide range of retail, restaurant, office, service, and flex uses

Property Details

Sale Price	\$11,000,000
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LOCATION INFORMATION

Building Name	Hillvest Center Retail Plaza and Land
Street Address	Address Not Disclosed
City, State, Zip	Zephyrhills, FL
County	Pasco

BUILDING INFORMATION

Building Size	80,000 SF
NOI	\$488,000.00
Cap Rate	4.44%

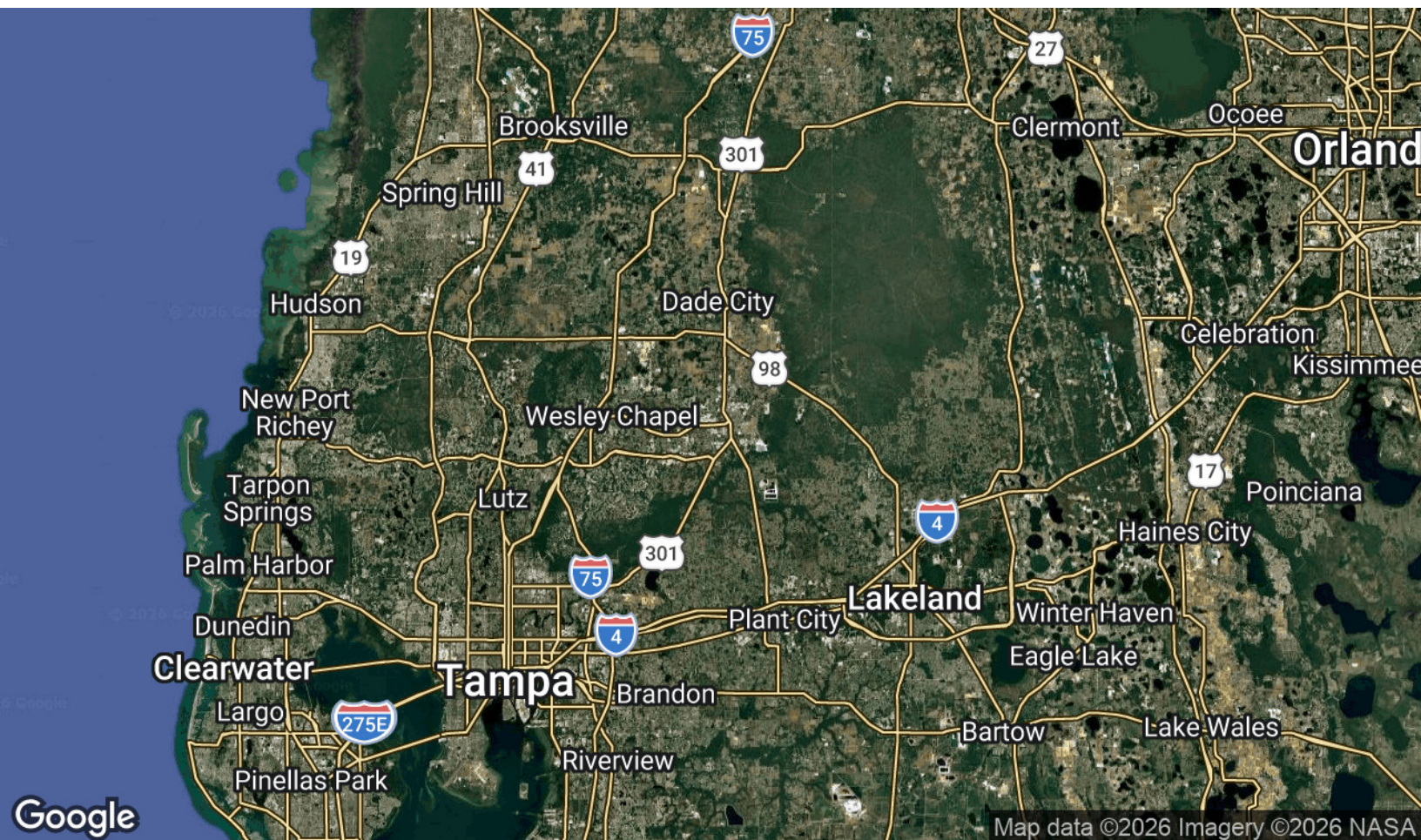
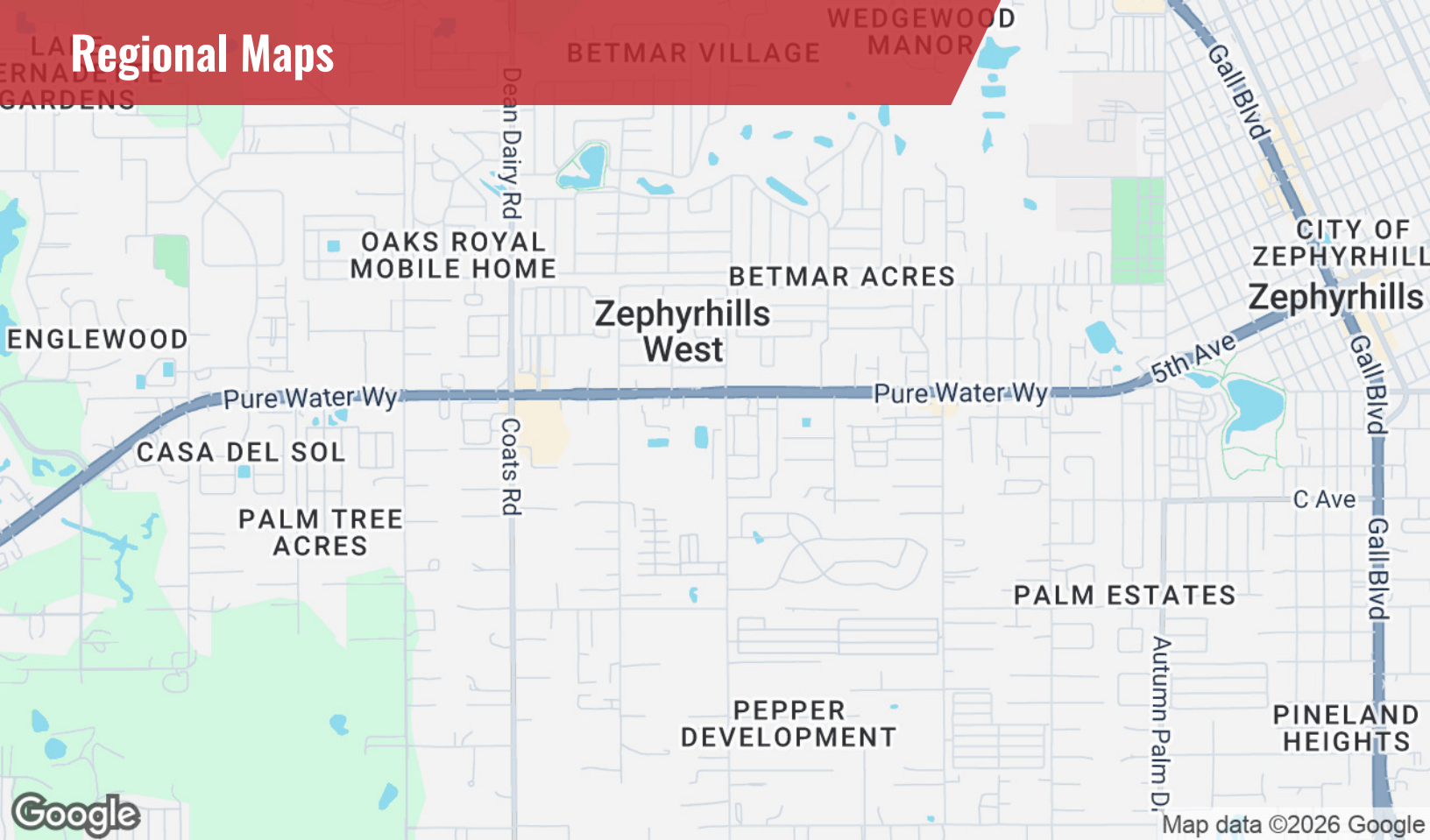
PROPERTY INFORMATION

Property Type	Retail
Zoning	C2
Lot Size	33.88 Acres

TENANT & LEASE INSIGHTS

Diverse Local tenant Base	retail, personal services, restaurants, and community uses (churches, ministries, preschool, events center). Stable, everyday-needs income.
Strong Long-term Tenants	Several high-quality anchors with extended terms
Ready-to-lease Vacant Suites	Multiple vacant spaces available at current market rents (\$1,500–\$2,500+/mo for typical 780–1,000 SF units).
Ideal Suite Sizes	Avg~997 SF, perfect for local entrepreneurs & small businesses.





Demographics



POPULATION	3 MILES	7 MILES	15 MILES
Total Population	45,634	107,374	384,669
Average Age	51.8	46.2	41.7
Average Age (Male)	51.2	45.8	41.3
Average Age (Female)	52.4	47.0	42.2
HOUSEHOLDS & INCOME	3 MILES	7 MILES	15 MILES
Total Households	19,931	41,514	139,483
# of Persons per HH	2.3	2.6	2.8
Average HH Income	\$65,664	\$88,933	\$107,982
Average House Value	\$160,721	\$244,895	\$323,546

2023 American Community Survey (ACS)



CODY BRIGHTWELL

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PROFESSIONAL BACKGROUND

Cody has been part of the Nye Commercial team for over 10 years after excelling in sales at CENTURY 21 Bill Nye Realty in Zephyrhills. He dominated the Pasco County home sales division and built many commercial real estate owner relationships during that time. The cross over into commercial real estate was effortless and only a matter of time. He is currently focusing on Land Development, income producing property dispositions, Industrial portfolios, acquisitions for many private and institutional clients and spearheads our Land division, leasing, and management division.

Originally from Cleveland, Ohio, Cody spent the summers over a span of 15 years in Dade City and decided to make Pasco County home. Over the years Cody has developed relationships with a diverse group of buyers and sellers. He has the ability to create solutions to his client's complex projects and investments. Cody continues focusing on new opportunities to pair with his client's preferences and needs.

EDUCATION

Cody continues to brush up on his commercial real estate knowledge by staying on top of market volatility, politics and international economic studies. He is consistently taking courses to enhance his career to benefit his clients by working toward his accreditation to become an Accredited Land Consultant (ALC) as well as a Counselor of Real Estate (CRE).

MEMBERSHIPS

Member of the International Council of Shopping Centers (ICSC)

Member of the Zephyrhills Chamber of Commerce

Member of the Rotary of Zephyrhills

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