NNN Medical Investment Property For Sale

THE BOARDWALK COMPANY
A Real Estate Services Company
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Medical Office Building—100% Leased NNN

Clearwater, FL 33761 - Established Tenants / Corporate Guarantees

Florida Property with **NO State Income Tax** - Directly across from major area Hospital / ER

Annual Rent Increases on ALL Tenants! - **Price: $8,495,000 CAP: 5.83%**

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PROPERTY TOUR PROCEDURE

Any interested party must execute a confidentiality agreement and schedule a tour through the Broker prior to property access. Tours will be provided by scheduled appointments only and no one is permitted to visit or tour the Property and / or disturb the occupants without Broker's knowledge and approval. Please contact Broker directly to schedule a property and building tour.

OFFERING PROCEDURE

Offers should be submitted in writing in the form of a non-binding Letter of Intent to Purchase specifying the following:

- Price (Deal terms are not currently defined. Request your specific terms when submitting a non-binding offer. Contact Broker for guidance)
- Amount of earnest money deposit upon execution of Purchase and Sale Agreement
- Duration of Inspection Period
- Amount of additional deposit upon expiration of Inspection Period
- Time period to Closing

By acceptance of this marketing brochure you agree to release The Boardwalk Company and hold it and it's agents, directors, employees and representatives harmless from ANY kind of claim, cost, expense or liability arising out of your investigation and/or purchase of this Property.

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Property Summary

On behalf of the Property ownership, **The Boardwalk Company** as exclusive agent, is pleased to present for sale a fully leased Medical Office Building (MOB) located at 3220 McMullen Booth Rd, (the "Property") in Clearwater, Florida.   This unique investment opportunity is 100% occupied by three financially strong Tenants within an approximate **14,350 SF MOB** located directly across from **Baycare's Mease Countryside Hospital,** the regions largest academic health system. Mease Countryside Hospital is a 387 bed facility featuring multiple Centers of Excellence, including women and children services, heart and vascular cancer, neurosciences, orthopedics and Emergency Care.

The Property has ingress / egress access directly onto the McMullen Booth corridor via a curb cut along with access through the adjacent signalized traffic light servicing the main entrance to the Mease Countryside Hospital. The MOB is situated on a 2.04 acre fee simple parcel located along the west side of the McMullen Booth Road corridor. The MOB was originally constructed in 2020, with the initial build out for Eyecare Physicians and Quest Diagnostics. The final unit was built out in 2024 for American Oncology Networks. All of the occupants are first generation users.

This Property is strategically positioned directly across from the main entrance to the Mease Countryside Hospital in a HIGH demand area for medical healthcare providers.

Property Highlights

- 100% NNN- FULLY LEASED Medical Office Building.
- Established Multi Tenant Occupancy with Annual Rent Increases on ALL Tenants!
- Road Front Monument and Building Signage.
- Strong Cash Flow.
- Abundant Parking
- Signalized Ingress and Egress Access.

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Property Information

PROPERTY ADDRESS	3220 N. McMullen Booth Rd Clearwater, FL 33761
COUNTY	Pinellas County
PROPERTY ID NUMBER	21-28-16-00000-220-0700
ZONING	I - Institutional
TOTAL BUILDING SQUARE FOOT **EYE PHYSICIANS OF PINELLAS** **QUEST LABS** **AMERICAN ONCOLOGY MGMT**	14,350SF 5,640 SF 2,820 SF 5,890 SF
SITE	2.04 Acres mol
FLOOD ZONE	NA
YEAR BUILT	2020 MOB, EPP, QUEST LABS 2024 AOMC
PARKING	72 Onsite Spaces with 120 Adjacent Shared Spaces
MARKET	Tampa Bay Metro
SUBMARKET	Clearwater, Safety Harbor, Countryside
REAL ESTATE TAXES	$46,658
PROJECTED NOI, 12 MONTHS ENDING 5.31.27	$495,053 * with Annual Rent Increases
, **PRICE**	$8,495,000.00
CAP RATE	**5.83%**

- Strategically located directly across from Mease Countryside Hospital, a 387 bed full service medical treatment facility.
- The MOB is situated on a 2.04 Acre site with approximately 244 feet of road frontage along McMullen Booth Road corridor with signalized ingress & egress access.
- Located approx. 1.85 miles northeast of the Countryside Shopping Mall with a plethora of retail shops and restaurant choices in the nearby area.
- Over the past decade, the Tampa Bay Metro has positioned itself as a leader in the Health Care and Life Sciences Industry as major corporations have located their operations, R&D, and manufacturing in the region. These companies are drawn to Tampa Bay because of the market's talented workforce, strong research university presence, and collaborative live, work, play community.

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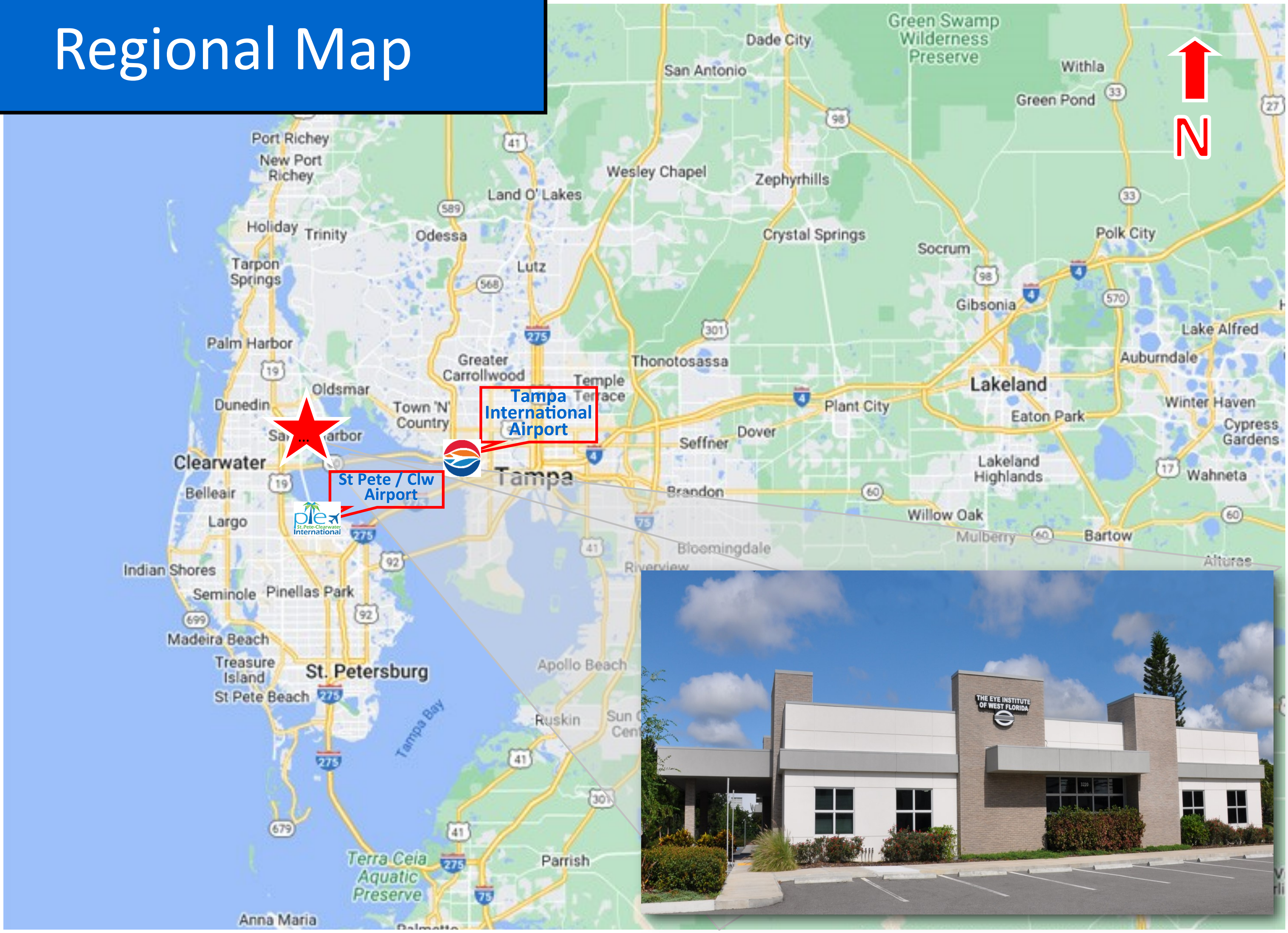
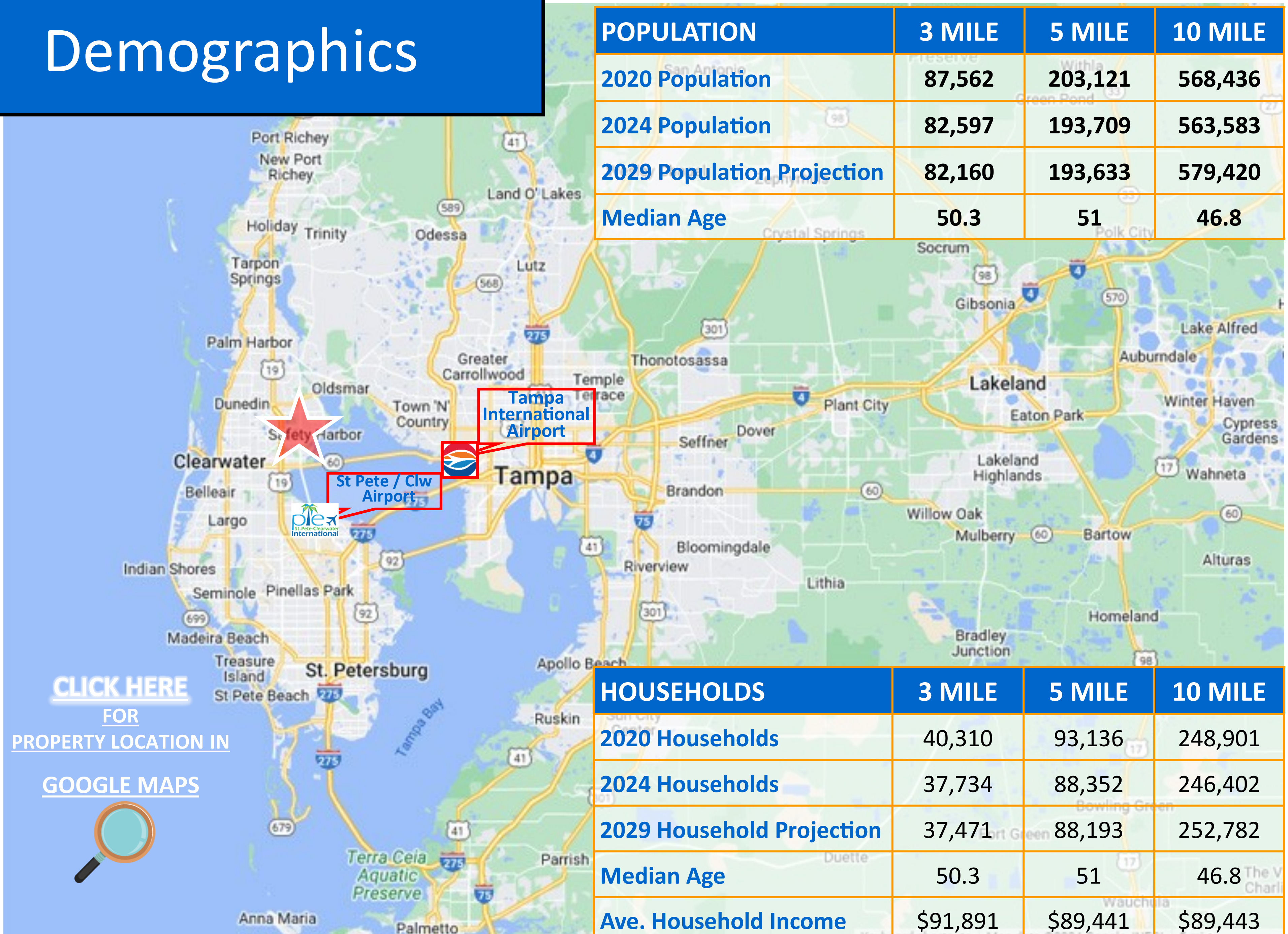
Regional Map



Demographics

POPULATION	3 MILE	5 MILE	10 MILE
2020 Population	87,562	203,121	568,436
2024 Population	82,597	193,709	563,583
2029 Population Projection	82,160	193,633	579,420
Median Age	50.3	51	46.8



CLICK HERE FOR PROPERTY LOCATION IN GOOGLE MAPS

HOUSEHOLDS	3 MILE	5 MILE	10 MILE
2020 Households	40,310	93,136	248,901
2024 Households	37,734	88,352	246,402
2029 Household Projection	37,471	88,193	252,782
Median Age	50.3	51	46.8
Ave. Household Income	$91,891	$89,441	$89,443

Demographics Source: CoStar

Tampa Bay Overview

Whether you prefer the high energy of city life, quiet suburban neighborhoods or serene waterfront sunsets and sea breezes overlooking tranquil Bay or Gulf waters, it's no wonder Tampa Bay was named One of The World's Greatest Places to live by Time Magazine. The Tampa– St. Petersburg Metro area contains more than 3.2 million residents and has something for everyone. The region has hundreds of golf courses and numerous water related activities with Tampa Bay, the Gulf of Mexico and freshwater rivers and lakes. There are more than 11,000 acres of parkland and 100 trail acres within a 60 mile radius, numerous state parks, historical sites, museums, theaters, retail centers, the world famous Busch Gardens Theme Park , professional football, hockey, baseball and soccer teams to name a few.

Many know the Tampa Bay Metropolitan area as a top vacation destination with it's world class beaches and resorts, but it is also a leading business destination that is home to major global companies, a burgeoning entrepreneurial scene and a thriving job market. Tampa consistently tops the state in job creation and job demand offering more exciting career opportunities than anywhere else in Florida, and in fast growing industries like cybersecurity, advanced manufacturing, life sciences and healthcare, financial services and more.

Between 2022-2023 , the Tampa Metro area ranked #5 with the most population growth in the nation, according to the U.S. Census data. Four of the nation's fastest growing metro areas are in Florida. Three of the four counties that make up the Tampa MSA, Hillsborough, Pinellas, and Pasco collectively added 143 people per day in 2023! A report from Hire a Helper, found that Tampa topped the list where Millennials moved to. In 2023, the Tampa MSA saw 95% more Millennials move in than leave. Millennials are the largest generation , and are currently the highest wage earners according to the report.

U.S. News & World Report routinely names Florida the #1 Best State for Higher Education. More than 144,000 students attend one of the numerous , distinguished institutions in the Tampa Bay area.

When it comes to establishing and growing your business , Tampa Bay presents a phenomenal opportunity:

NO PERSONAL INCOME TAX ● THRIVING INDUSTRIES ● GLOBAL CONNECTION ● TAMPA INTERNATIONAL AIRPORT
FLORIDA'S LARGEST SEAPORT ● HIGHLY CONNECTED INTERSTATE & RAIL SYSTEMS
LOWER OPERATING COSTS ● EXCELLENT LABOR FORCE ● LIGHT REGULATORY BURDENS

Area Highlights

ARTS & ENTERTAINMENT

- BUSCH GARDENS
- THE FLORIDA AQAURIUM
- STRAZ CENTER FOR THE PERFORMING ARTS
- RUTH ECKERD HALL
- THE SALVADOR DALI MUSEUM
- MUSEUM OF SCIENCE & INDUSTRY
- MUSEUM OF FINE ARTS
- CHILULY COLLECTION
- THE JAMES MUSEUM OF WESTERN ART

EDUCATION

- UNIVERSITY OF SOUTH FLORIDA
- THE UNIVERSITY OF TAMPA
- ECKERD COLLEGE
- STETSON COLLEGE OF LAW
- ST. PETERSBURG COLLEGE
- ST. LEO'S COLLEGE

SPORTS

- MLB - BASEBALL: TAMPA BAY RAYS
- NFL - FOOTBALL: TAMPA BAY BUCCANEERS
- NHL - HOCKEY: TAMPA BAY LIGHTNING
- USL - SOCCER: TAMPA BAY ROWDIES

Source: Tampa Bay Economic Development Council

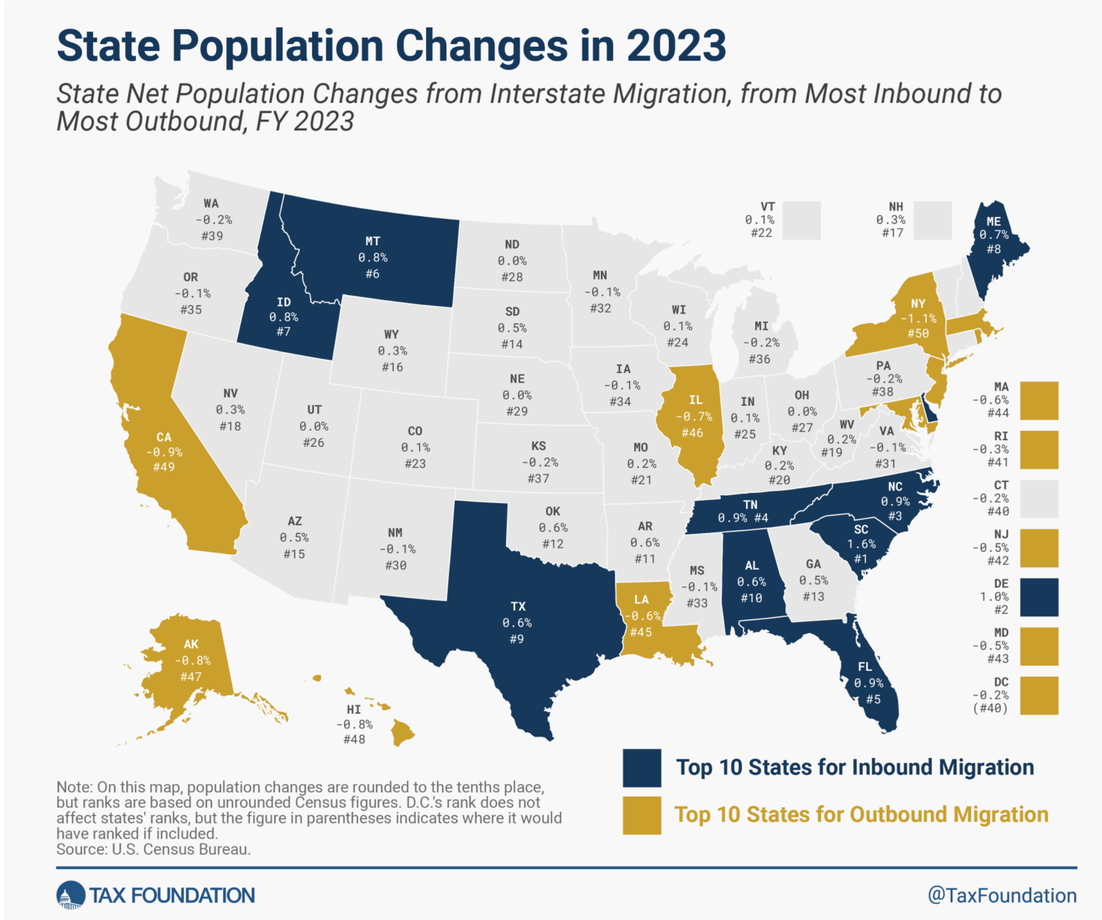
Americans Moved to Low-Tax States in 2023

January 9, 2024 5 min read By: Katherine Loughead

Americans were on the move in 2023, and many chose low-tax states over high-tax ones. That's the finding of recent U.S. Census Bureau interstate migration data and commercial datasets released last week by U-Haul and United Van Lines.

The U.S. population grew 0.49 percent between July 2022 and July 2023, an increase from the previous year's 0.37 percent. While international migration contributed to population growth at the national level, interstate migration was the key driver of net population changes at the state level. The U.S. Census Bureau's most recent interstate migration estimates show that New York lost the greatest share of its population (1.1 percent) to other states between July 2022 and July 2023. Not far behind was California, which lost 0.9 percent of its residents, followed by Hawaii (0.8 percent), Alaska (also 0.8 percent), and Illinois (0.7 percent). At the other end of the spectrum, South Carolina saw the greatest population growth from net domestic inbound migration (1.6 percent), followed by Delaware (1.0 percent) and North Carolina, Tennessee, and Florida (all 0.9 percent).

This population shift paints a clear picture: Americans are leaving high-tax, high-cost-of-living states in favor of lower-tax, lower-cost alternatives. Of the 32 states whose overall state and local tax burdens per capita were below the national average in 2022, 24 experienced net inbound migration in FY 2023. Meanwhile, of the 18 states and D.C. with tax burdens per capita at or above the national average, 14 of those jurisdictions experienced net outbound migration.



Though only one component of overall tax burdens, the individual income tax is particularly illustrative here. In the top third of states for population growth attributable to domestic migration, the average combined top marginal state income tax rate is about 3.8 percent. In the bottom third (including D.C.), it's 3.5 percentage points higher, at about 7.3 percent.

Five states in the top third forgo taxes on wage income (Florida, South Dakota, Tennessee, and Texas, as well as Washington, which taxes capital gains income but not wage income). Even the highest top marginal rate in that cohort—Maine's 7.15 percent—is still lower than the average top rate in the bottom third of states, and lower than many of its Northeastern U.S. peers.

Among the bottom third, five jurisdictions—California, Hawaii, New Jersey, New York, and the District of Columbia—have double-digit income tax rates, and (excepting Alaska, with no income tax), the lowest rate is in Pennsylvania, where a low state rate of 3.07 percent is paired with some of the highest local income tax rates in the country. Six states in the bottom third have local income taxes; only one in the top third does.

Just as states with lower income tax rates—or no income tax at all—have proven highly attractive to interstate movers, so have states with more neutral tax structures. Of the 12 states that levy single-rate, as opposed to graduated-rate, taxes on wage and salary income, all but four (Illinois, Michigan, Mississippi, and Pennsylvania) experienced net inbound migration. It is also worth noting that on the 2023 State Business Tax Climate Index, which evaluated the competitiveness of state tax structures as of July 1, 2022, of the 25 top-ranking states, 20 experienced net inbound migration. Meanwhile, of the 25 lowest-ranking states on the Index, 16 and D.C. experienced net outbound migration.

Source: TAX FOUNDATION

MOB Floor Plan

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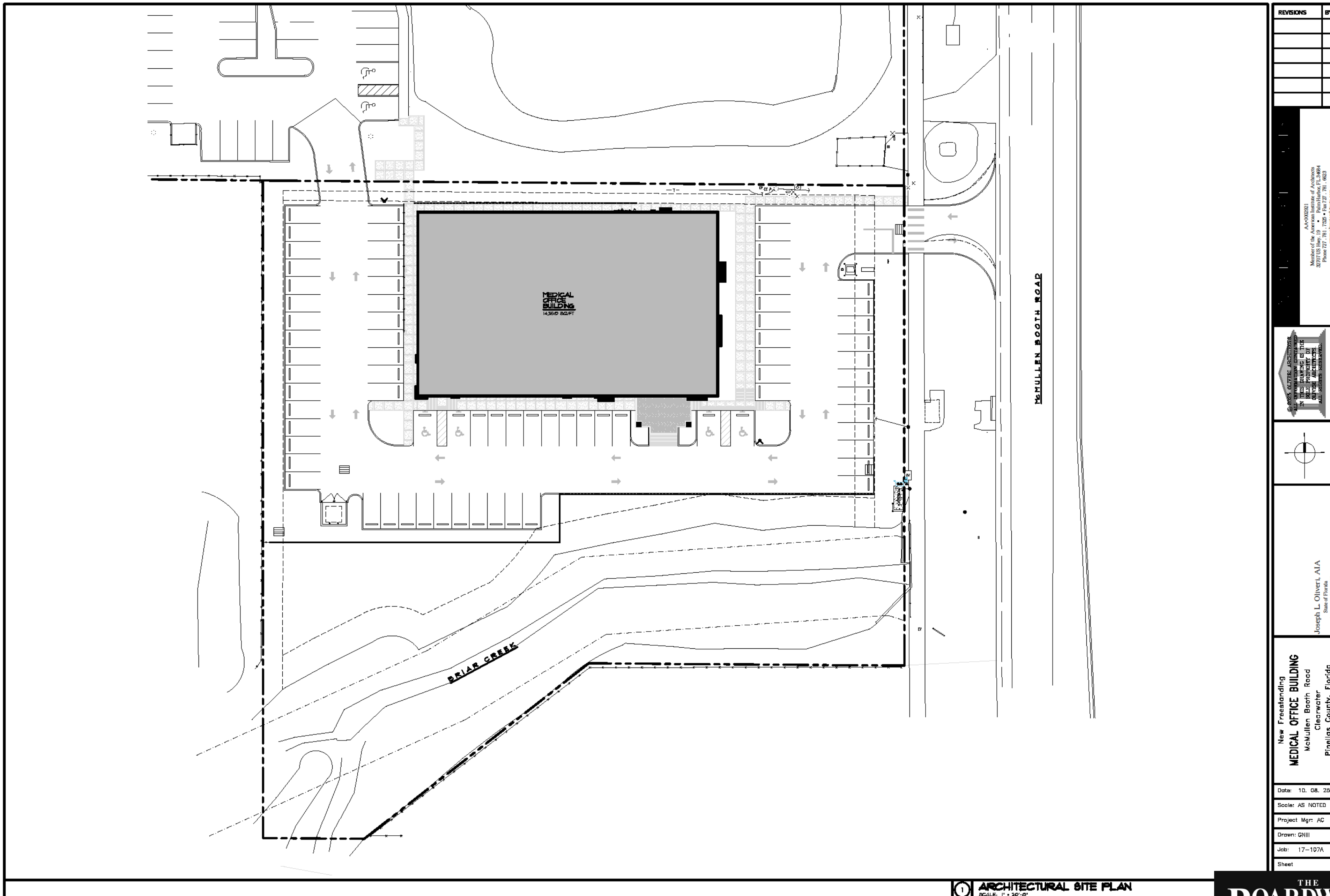
MOB Site Plan



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MOB

MOB ENTRY

PROPERTY AERIAL

MOB & MEASE HOSPITAL

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MOB & MEASE HOSPITAL

MOB NE VIEW

TENANT MONUMENT SIGN

MOB

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Offering

Medical Office Building - 14,350 (mol)

100% - Fully Leased-Medical

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for more information contact:

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