

Incorporated in 1889, Dade City is located in northeastern Pasco County. Dade City is the county seat of the county, which incorporates San Antonio, Darby, St. Leo, St. Joe, Ridge Manor, Trilby and Lacoochee. The Central Business District in Dade City has the east Pasco County government complex, the Pasco County Courthouse, Dade City Hall, U.S. Post Office, the local telephone and electric companies, and other typical downtown properties, such as restaurants, banks, shops, churches, etc. Most of the new growth in the Dade City area has occurred south of the CBD along U.S. Highway 301.

This development trend reflects a shift of retail-oriented uses out of central business districts, which is typical of most markets. Statistics also show population and housing being relatively flat with little fluctuation over the past five to 10 years. While Dade City is the county seat of Pasco, many government services have been duplicated or relocated in New Port Richey in western Pasco County. No significant new industries or market changes are expected for the Dade City sub-market.

The most significant impact in the subject neighborhood has been One Pasco Center. Previously the Pasco Beverage Company site, the property has been converted to a 216 acre business park located in the greater Dade City area with Development of Regional Impact approval for 400,000 square feet of executive offices, 450,000 square feet of showroom/warehouse, 1.25 million square feet of light manufacturing, along with a motel and bank site.

Amazon plans a 517,220 square foot robotic sortation center. The facility is located in the 127-acre Eagle Industrial Park off of State Road 52 near I-75. The \$150 million facility employs about 500 people.

Downtown Dade City reflects a "Main Street" feel with older structures providing government uses and commercial uses such as restaurants and antique shops. The subject neighborhood is considered stable with no significant growth expected in the near future.

Our neighborhood description, also called an area of influence, is defined as a group of complimentary land uses. Districts are a type of market area characterized by homogeneous property uses. In broader terms, the market area can encompass one or more neighborhoods and districts or both. A market area reflects similar properties that effectively compete with the subject property. The foregoing residential sales trends and demographic data provide a snapshot of the neighborhood. Please refer to the Highest and Best Use section of this report for subject-specific market trends.

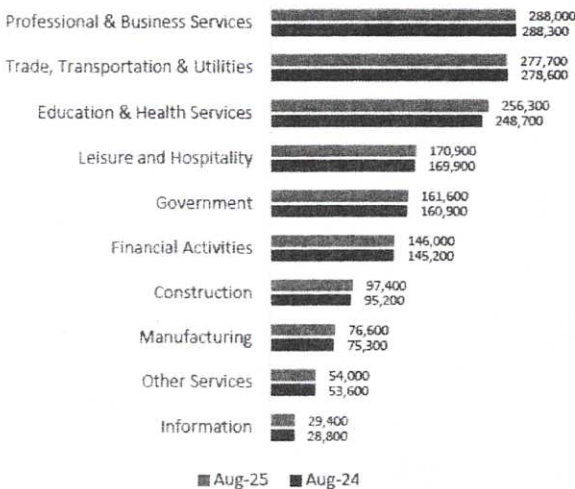
Economic Drivers

Per an August 2025 report by Tampa Bay Economic Development Council, Tampa's total nonfarm payroll employment saw over-the year new job gains of 13,400 for an increase of 0.9% since August 2024. Florida metros with the largest gains were

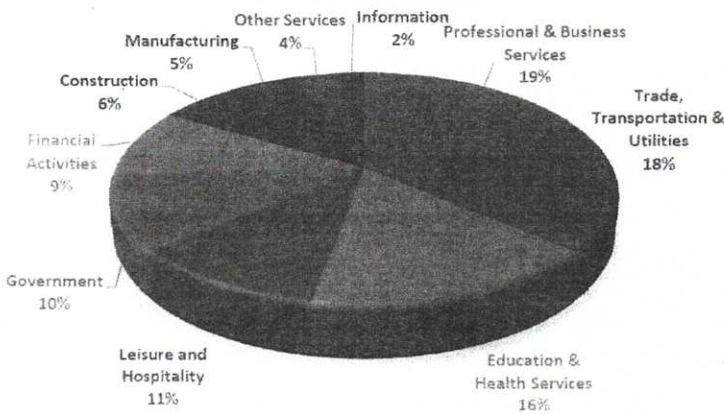
Orlando (+18,000 jobs, +1.2%) and Miami-Miami Beach-Kendall (+16,100 jobs, +1.2%). Industries gaining the most jobs in the Tampa MSA over last year include education and health services (+7,600), construction (+2,200) and manufacturing (+1,300).

Professional and business services, trade, transportation, and utilities, and education and health services currently account for 53% of the industry share. In the past five years, nonfarm employment in all Florida regions grew faster than the nation.

TAMPA MSA INDUSTRY EMPLOYMENT YOY



AUGUST 2025 INDUSTRY SHARE



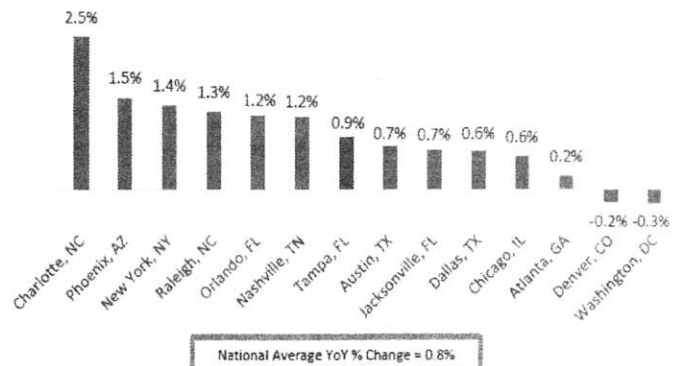
5-Year Annual Nonfarm Employment Growth By Region

Between 2020 and 2024 nonfarm employment in all Florida regions grew faster than the nation

Annual Nonfarm Employment Not Seasonally Adjusted

Year	National	Florida	Tampa MSA	Hillsborough County
2020	142,186,000	8,535,400	1,345,600	683,615
2021	146,285,000	8,929,300	1,406,800	713,110
2022	152,520,000	9,438,300	1,483,700	749,607
2023	155,868,000	9,764,400	1,529,800	780,078
2024	157,959,000	9,934,900	1,547,900	789,407
5-Year Growth	11.1%	16.4%	15.0%	15.5%

Total Nonfarm Employment % Change by Metro Between August 2024 and August 2025



Source: Tampa Bay EDC August 2025

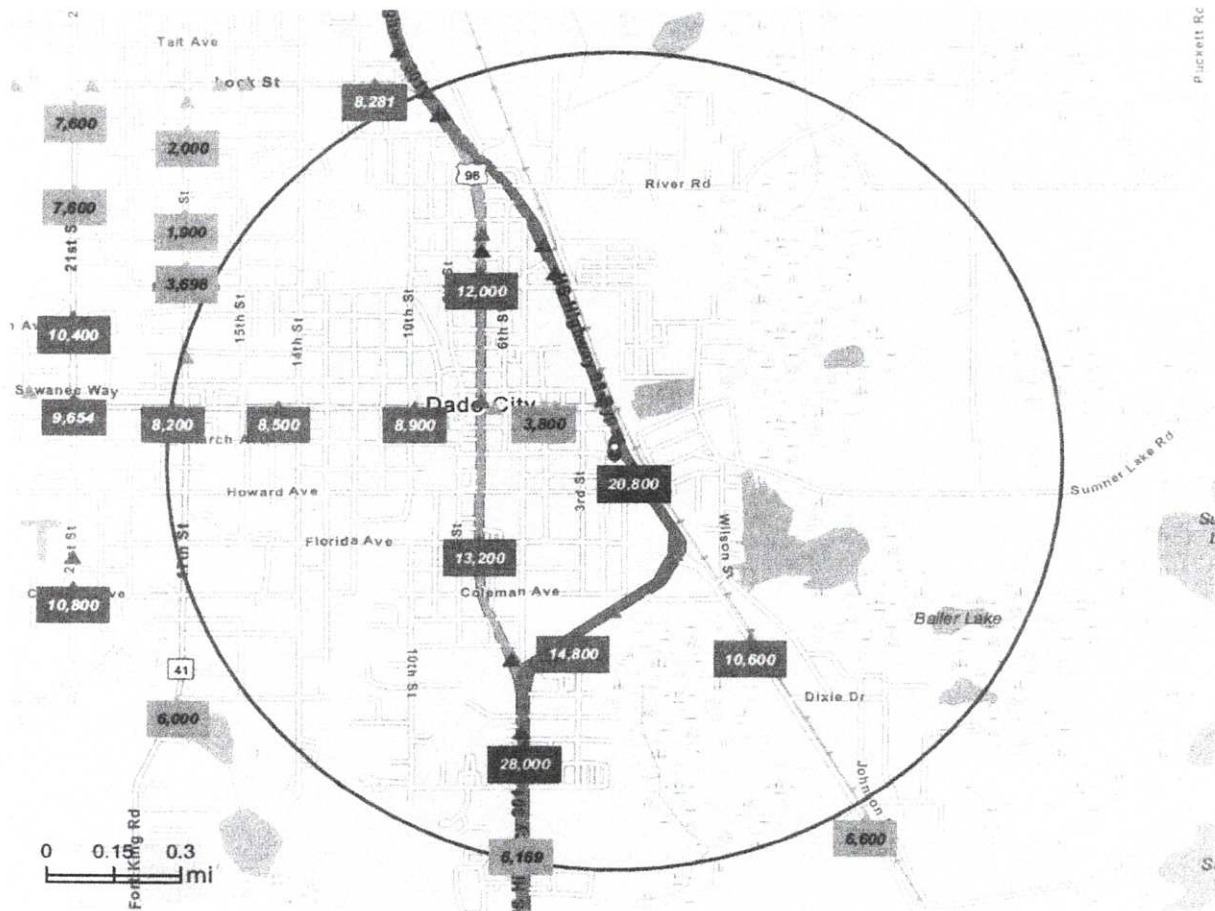
Traffic Count Map

Traffic Count Map

14051 US Highway 98 Byp, Dade City, Florida, 33525

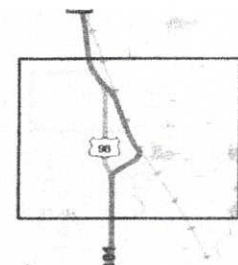


Rings: 1 mile radii



Average Daily Traffic Volume

- ▲ Up to 8,000 vehicles per day
- ▲ 8,001 - 15,000
- ▲ 15,001 - 50,000
- ▲ 50,001 - 70,000
- ▲ 70,001 - 100,000
- ▲ More than 100,000 per day



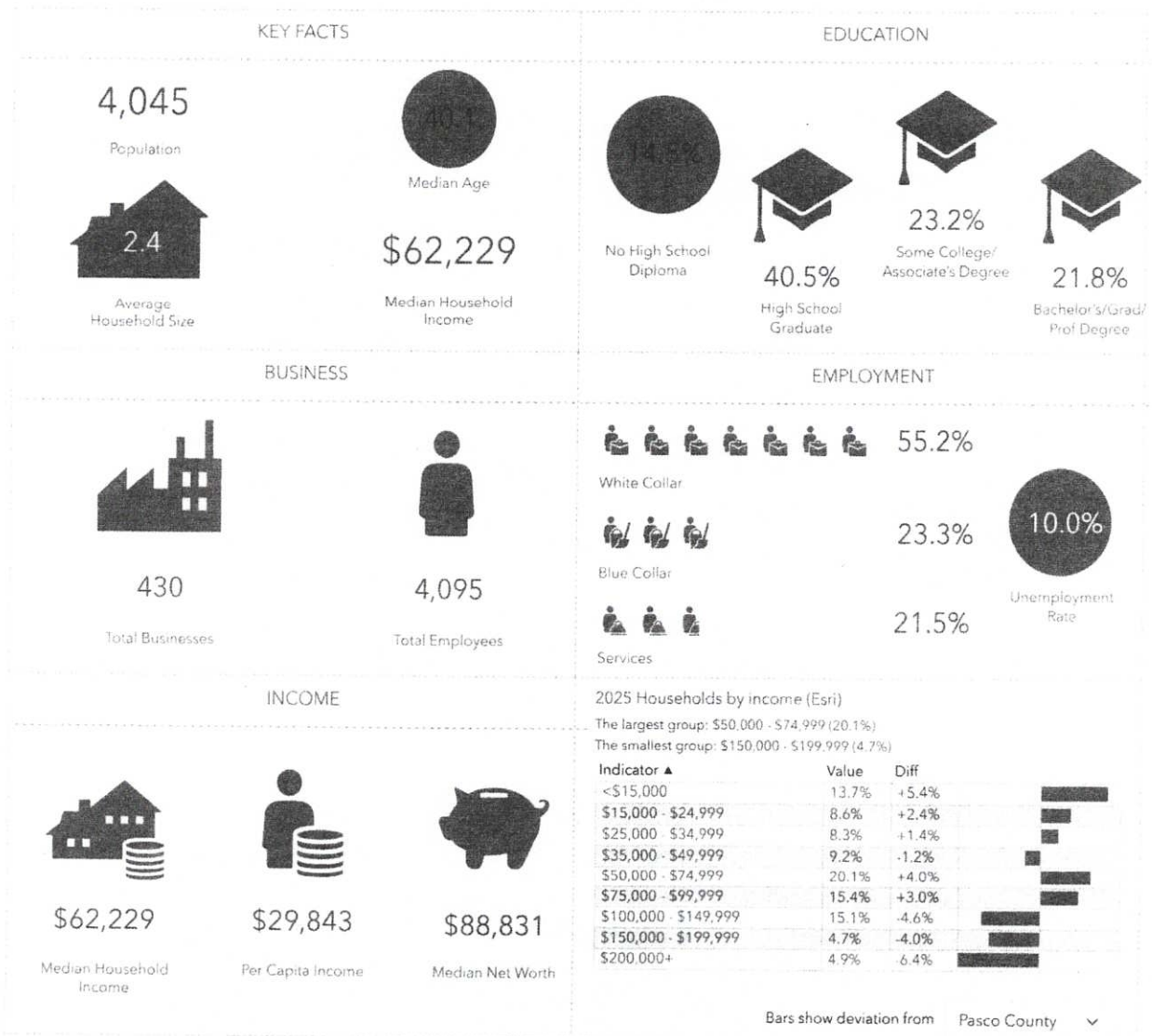
Source: Traffic Counts (2025)

Source: STDB

The table below summarizes demographics in a one-mile radius of the subject. The area reflects 40.1 median age with 4,045 population. The median household income of \$62,229 with a \$88,831 median net worth. Within the one-mile radius of the subject, there are 430 businesses with 4,095 employees. The unemployment rate is 10.0% with 55.2% white collar, 23.3% blue collar, and 21.5% services.

Key Facts

14051 US Highway 98 Byp, Dade City, Florida, 33525
Ring of 1 mile



Source: This infographic contains data provided by Esri (2025, 2030), Esri-Data Axle (2025). © 2026 Esri