

OFFERING MEMORANDUM

HILLSBOROUGH MIXED-USE CENTER

1242–1268 E. Hillsborough Avenue | Tampa, FL 33604



EXCLUSIVELY PRESENTED BY

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PROPERTY SUMMARY

Hillsborough Mixed-Use Center | 1242–1268 E. Hillsborough Ave, Tampa, FL 33604

ADDRESS

1242–1268 E. Hillsborough Ave
Tampa, FL 33604

ASKING PRICE

\$4,200,000

NOI

\$305,697

YEAR BUILT

1975 / 1960

CAP RATE

7.28%

TOTAL SPACES

42 Spaces

BUILDING SIZE

14,171 SF (Rentable)

PRICE / RENTABLE SF

\$296

COMBINED LOT SIZE

.92 AC

INVESTMENT HIGHLIGHTS

- Two-story concrete block construction on a .92-acre corner site — 14,171 SF (Rentable) across 42 ground-floor and 2nd-floor spaces on two contiguous parcels
- Ground-floor retail avg. \$26/SF | 2nd-floor suites avg. \$45/SF | Blended NOI of \$21.57/SF — two independent income streams, each fully occupied
- Tampa retail vacancy 4.0% (2Q 2025) — 2nd tightest market in Florida with a 5-year low avg. time to lease of 4.3 months and limited new small-bay supply
- WALT: 4.8 MOS (Ground Floor) / 5.8 MOS (2nd Floor) — near-term lease rollovers provide incoming ownership full flexibility to restructure terms at current occupancy

INVESTMENT HIGHLIGHTS



HIGH-TRAFFIC LOCATION

48,000 VPD on E. Hillsborough Ave.
3.5 miles from Downtown Tampa
Direct access to I-275



DIVERSIFIED INCOME

40 occupied retail and suite spaces
Ground-floor retail + 2nd-floor
suites — zero concentration



RECESSION-RESISTANT

40 occupied spaces across beauty, insurance,
food service, and auto services — non-
discretionary categories with consistent
demand regardless of economic cycle.

DENSE INFILL TAMPA LOCATION

Positioned along E. Hillsborough Ave. with ~48,000 VPD — strong visibility and accessibility 3.5 miles from Downtown Tampa with direct I-275 connectivity. Over 330,000 residents within a 5-mile radius.

STABILIZED CASH FLOW AT 7.28% CAP RATE

Generates \$305,697 in-place NOI across a fully occupied 14,171 SF (Rentable) two-story mixed-use asset at a 7.28% cap rate.

SERVICE-ORIENTED TENANT BASE

Tenants operate across non-discretionary categories — beauty, food service, insurance, and professional services — supporting stable occupancy and recurring local demand.

STRONG TAMPA MARKET FUNDAMENTALS

Tampa retail vacancy at 4.0% (2Q 2025), ranked 2nd tightest in Florida. Limited new small-bay supply and strong population growth support long-term leasing stability.

SMALL-BAY, DIVERSIFIED RENT ROLL

40 occupied retail and suite spaces with no single tenant exceeding 12.7% of GLA. Small-bay configuration supports consistent leasing demand and limits single-tenant vacancy risk.

TWO-TIER INCOME PROFILE

Ground-floor retail at \$26/SF avg. and 2nd-floor suites at \$45/SF avg. — two independent income streams with blended NOI of \$21.57/SF, each fully occupied.

CORNER SITE WITH AMPLE PARKING

0.92-acre corner parcel with approximately ~64 parking spaces and both front and rear access, enhancing tenant usability and customer convenience.

FUTURE LEASE STRUCTURE OPTIONALITY

Existing gross leases provide future ownership the opportunity to selectively transition individual spaces to NNN lease structures within the retail component over time.

Retail Map



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Retail Map



1242 E Hillsborough Ave



1258 E Hillsborough Ave



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Aerial View 1242 E Hillsborough Ave



Rear Parking & Building Overview



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RENT ROLL

GROUND FLOOR RETAIL | 1242-1268 E. HILLSBOROUGH AVE

TENANT	SUITE	GLA	% GLA	LEASE START	LEASE EXP	RENT PSF	MONTHLY RENT	ANNUAL RENT	LEASE TYPE
Pro Audio Electronics	1250	1,800	12.7%	09/01/25	08/31/26	\$22.17	\$3,325	\$39,900	GROSS
Grill Godz	1242 & 1244	1,380	9.7%	09/01/25	08/31/26	\$26.09	\$3,000	\$36,000	GROSS
Yazmin Ramos	1254	825	5.8%	07/01/25	06/30/26	\$32.00	\$2,200	\$26,400	GROSS
Pro Wireless	1258-60	800	5.6%	06/01/25	05/31/26	\$31.05	\$2,070	\$24,840	GROSS
OSS Experience	1246B	1,250	8.8%	07/01/25	06/30/26	\$15.79	\$1,645	\$19,740	GROSS
GET DAT UP	1246A	730	5.2%	07/01/25	06/30/26	\$26.77	\$1,630	\$19,560	GROSS
The Wick Spot	1262	550	3.9%	03/01/26	02/28/27	\$33.71	\$1,545	\$18,540	GROSS
White Chip Insurance	1270	300	2.1%	03/01/26	02/28/27	\$40.00	\$1,000	\$12,000	GROSS
Xpress Auto Tag	1266	500	3.5%	06/01/25	05/31/26	\$32.40	\$1,350	\$16,200	GROSS
Lash Lounge	1264	400	2.8%	10/01/25	09/30/26	\$27.75	\$925	\$11,100	GROSS
James Burley	1256	375	2.6%	12/01/25	11/30/26	\$28.00	\$875	\$10,500	GROSS
Charlotte Kitchen	1268	310	2.2%	09/01/25	08/31/26	\$30.19	\$780	\$9,360	GROSS
Ricky Turner (Parking)	Parking	—	—	M-T-M	M-T-M	—	\$172	\$2,064	GROSS
Perstephanie King (Food Truck)	Food Truck	—	—	12/01/25	11/30/26	—	\$350	\$4,200	GROSS
TOTAL		9,220 SF			WALT: 4.8 MOS	\$26.48/SF	\$20,867 / MO	\$250,404 / YR	

* Ground Floor total includes \$6,264/yr from parking and food truck, reclassified as Other Income (Parking & Food Truck) in the Financial Analysis. WALT calculated on active leases with future expiration dates, SF-weighted.

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RENT ROLL

2ND FLOOR SUITES | 1242-1268 E. HILLSBOROUGH AVE

TENANT	SUITE	GLA	% GLA	LEASE START	LEASE EXP	RENT PSF	MONTHLY RENT	ANNUAL RENT	LEASE TYPE
Sarahly Gooding	231	350	2.5%	08/01/25	07/31/26	\$37.71	\$1,100	\$13,200	GROSS
Anya Walker	221	395	2.8%	03/01/26	02/28/27	\$30.38	\$1,000	\$12,000	GROSS
Renee Norton-Smith	227	260	1.8%	01/01/26	12/31/26	\$39.23	\$850	\$10,200	GROSS
Romia Rivers	223A	280	2.0%	06/01/25	05/31/26	\$33.64	\$785	\$9,420	GROSS
Monica Morris	225	310	2.2%	10/01/25	09/30/26	\$30.19	\$780	\$9,360	GROSS
Danielle Cook / Jaketta Maloy	238B	182	1.3%	02/01/26	01/31/27	\$48.13	\$730	\$8,760	GROSS
Dayana Branchedor	236A	140	1.0%	11/01/25	10/31/26	\$57.43	\$670	\$8,040	GROSS
Tiana Wall	229	170	1.2%	04/01/26	03/31/27	\$46.24	\$655	\$7,860	GROSS
Courtenay Mayhue	223	140	1.0%	05/06/25	04/30/27	\$55.71	\$650	\$7,800	GROSS
Ken Lewis Sr.	232	180	1.3%	03/02/26	02/28/27	\$43.33	\$650	\$7,800	GROSS
Robin Rolle	240	150	1.1%	09/08/25	08/31/26	\$52.00	\$650	\$7,800	GROSS
Alicia Griffin	242	150	1.1%	09/01/25	08/31/26	\$52.00	\$650	\$7,800	GROSS
Sheindlyn Crepin	226C	150	1.1%	10/01/25	09/30/26	\$51.60	\$645	\$7,740	GROSS
Elisabel Ramirez	233C	190	1.3%	01/01/26	12/31/26	\$40.11	\$635	\$7,620	GROSS
Jessica Espinosa	230	120	0.8%	09/05/25	08/31/26	\$60.00	\$600	\$7,200	GROSS
Lakisha Joyner / Elijah Rhodes	233	144	1.0%	08/01/25	07/31/26	\$50.00	\$600	\$7,200	GROSS
Maurtasia Coney	234B	130	0.9%	01/12/26	12/31/26	\$55.38	\$600	\$7,200	GROSS
Mozella Dixon	233B	135	1.0%	11/01/25	10/31/26	\$51.11	\$575	\$6,900	GROSS
Shanori Brown	235C	120	0.8%	11/01/25	10/31/26	\$57.00	\$570	\$6,840	GROSS
Tashara Reed	226B	140	1.0%	09/01/25	08/31/26	\$47.14	\$550	\$6,600	GROSS
Jasmine Newson	235B	135	1.0%	12/01/25	11/30/26	\$48.89	\$550	\$6,600	GROSS
Travis Williams	234	145	1.0%	09/01/25	08/31/26	\$41.38	\$500	\$6,000	GROSS
A'Miracle Everett / Shanori Brown	235A	130	0.9%	06/01/25	05/31/26	\$46.15	\$500	\$6,000	GROSS
Keniyah Scott	226	80	0.6%	02/01/26	01/31/27	\$69.75	\$465	\$5,580	GROSS
Samyrah Rich	222	90	0.6%	05/01/25	04/30/27	\$50.00	\$375	\$4,500	GROSS
Trenecia Young	236B	200	1.4%	10/01/25	09/30/26	\$46.80	\$780	\$9,360	GROSS
Julissa Ortiz	226A	220	1.6%	03/24/26	02/28/27	\$40.91	\$750	\$9,000	GROSS
Deyondra Hines	224	115	0.8%	04/01/26	03/31/27	\$67.83	\$650	\$7,800	GROSS
TOTAL — 28 UNITS (28 Active)		4,951 SF			WALT: 5.8 MOS	\$44.87/SF	\$18,515 / MO	\$222,180 / YR	

* WALT calculated on active leases with future expiration dates, SF-weighted.

CHRISTOPHER SKURKA

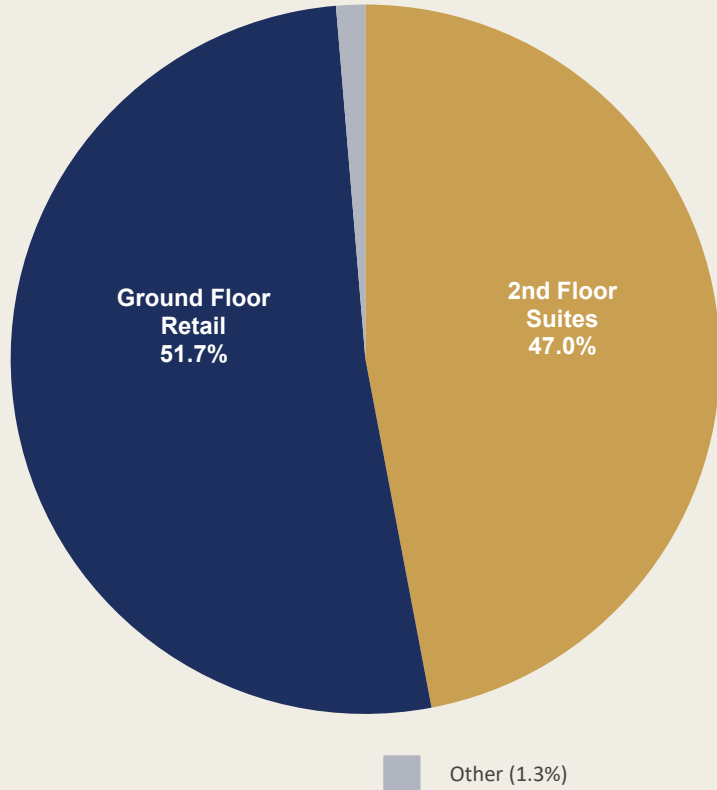
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TENANT MIX & INCOME BREAKDOWN

HILLSBOROUGH MIXED-USE CENTER | GROSS ANNUAL INCOME BY CATEGORY



2ND FLOOR SUITES

\$222,180

47.0% of income

28 Units

GROUND FLOOR RETAIL

\$244,140

51.7% of income

12 Tenants

OTHER INCOME (PARKING & FOOD TRUCK)

\$6,264

1.3% of income

2 Sources

TOTAL GROSS ANNUAL INCOME

\$472,584

FINANCIAL ANALYSIS

1242-1268 E. HILLSBOROUGH AVE | CURRENT IN-PLACE INCOME & EXPENSES

	CURRENT	\$/SF
ANNUAL RENTAL INCOME	\$472,584	\$33.35
Ground Floor Gross Rent	\$244,140	\$26.48
2nd Floor Suites	\$222,180	\$44.88
Other Income (Parking & License Fees)	\$6,264	\$0.44
LESS: VACANCY ALLOWANCE (5%)	(\$23,629)	(\$1.67)
EFFECTIVE GROSS INCOME	\$448,955	\$31.68
EXPENSES		
Real Estate Taxes (Both Parcels)	\$39,879	\$2.81
Building Insurance	\$20,000	\$1.41
Electric (Teco/Spectrum)	\$31,464	\$2.22
Water / Trash / Common Area	\$5,400	\$0.38
Management Fee (5% EGI)	\$22,448	\$1.58
Maintenance / Staff	\$19,816	\$1.40
Reserves (\$0.30/SF)	\$4,251	\$0.30
TOTAL EXPENSES	\$143,258	\$10.11
	32% EGI	
NET OPERATING INCOME	\$305,697	\$21.57

Assumptions: In-place rents as of March 2026. Insurance reflects current market rate. Real Estate Taxes based on 2025 actuals for both parcels. Management fee applied at 5% of EGI. Buyer to verify all financial information during due diligence.

DEMOGRAPHIC

1242-1268 E. HILLSBOROUGH AVE | 1 / 3 / 5 MILE RADII

	1 MILE	3 MILES	5 MILES
POPULATION			
2025 Estimate	14,420	130,884	332,629
2030 Projection	14,797	134,735	344,371
Daytime Population (2025)	14,353	148,435	577,265
HOUSEHOLDS			
2025 Estimate	6,241	54,545	141,077
Avg. Household Size	2.3	2.4	2.3
INCOME — 2025 ESTIMATE			
Average Household Income	\$93,727	\$73,831	\$79,923
Median Household Income	\$74,452	\$57,647	\$63,479
Per Capita Income	\$42,158	\$31,771	\$35,835
POPULATION PROFILE — 2025 ESTIMATE			
Under 20 Years	22.2%	24.0%	23.5%
20 to 34 Years	23.6%	22.3%	25.5%
35 to 64 Years	40.8%	38.6%	37.2%
Age 65+	13.5%	15.1%	13.7%
Median Age	37.0	37.0	36.0

Source: Esri Demographics Report — 2025 Estimates | 1/3/5 Mile Radii | 1248-1260 E. Hillsborough Ave, Tampa, FL 33604

MARKET OVERVIEW

TAMPA, FLORIDA | TAMPA BAY METRO AREA

TAMPA – ST. PETERSBURG | METRO OVERVIEW

Tampa Bay is a 3.3M+ resident metro spanning four counties on Florida’s west coast. Tampa is the most populous city with nearly 405,000 people. Robust job growth since 2020 has attracted in-migration and strong retail space demand.

DIVERSE ECONOMY

High-tech industries, tourism, military, finance, and seaborne commerce drive the region. Local Fortune 500 firms include Mosaic and Raymond James.

PORT ACTIVITY

The Port of Tampa is one of the Southeast’s largest seaports. The Port of St. Petersburg is the only superyacht marina on Florida’s Gulf Coast.

FAVORABLE BUSINESS CLIMATE

A relatively low cost of living and strong economic development programs support a growing business landscape in the Tampa Bay metro.

TAMPA RETAIL MARKET | 2025 CONDITIONS

- Population up nearly 8% since 2020 — Tampa ranks in the top 15 major markets for growth, fueling sustained retail demand.
- Annual inventory growth averaged just 0.7%, keeping vacancy near historic lows. Market vacancy stood at 4.0% as of 2Q 2025.
- Despite 2025 closures (Macy’s, Big Lots, Walgreens, Party City), Q2 leasing held in line with the prior 3-year average.
- Average time to lease hit a 5-year low of 4.3 months, reflecting strong absorption and limited new small-bay supply.
- Tampa is the 2nd-tightest retail market in Florida after Miami. Year-end vacancy forecast at 4.2% — 80 bps below U.S. avg.

MAJOR EMPLOYERS | TAMPA BAY METRO

University of South Florida (14,000)
BayCare Health System (5,555)
Gerdau Ameristeel (5,120)
James A. Haley VA Hospital (4,000)

Raymond James Financial
Publix Super Markets
WellCare Health Plans
Tech Data / Sykes

Source: Marcus & Millichap Research Services; CoStar Group, Inc.; BLS — 2025

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RETAIL MARKET | 2025

Tampa Retail Vacancy	4.0% <i>2Q 2025</i>
Avg. Asking Rent	\$22.62/SF <i>2Q 2025</i>
Rent Growth Since 2020	+39% <i>Ranked 2nd Nationally</i>
Avg. Time to Lease	4.3 Months <i>5-Year Low</i>
New Deliveries (2025)	680,000 SF <i>Smallest Since 2007</i>
Jobs Being Created	18,000 <i>2025 Forecast</i>

METRO QUICK FACTS | 2025

Metro Population	3.3M+
Median Age	43 <i>vs. U.S. Avg. 40.0</i>
Median HH Income	\$80,000 <i>Metro Average</i>
Homeownership Rate	65% <i>Above National Avg.</i>
Population Growth 2025-29	+3.9% <i>Forecast</i>
2025 Employment	181,993 <i>5-Mi Radius</i>

Source: Marcus & Millichap Research Services; CoStar Group, Inc.

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