



BAY PINES

ST. PETERSBURG (SEMINOLE), FLORIDA

EXECUTIVE SUMMARY

Plaza Advisors, as exclusive broker, is pleased to present the opportunity to acquire Bay Pines, three outparcels to a top-performing Walmart Supercenter that receives 3.2M annual visitors in Seminole, FL. The three outparcels, which may be purchased together or separately, consist of (i) a 9,110 sf NNN strip shopping center, (ii) a Texas Roadhouse ground lease and (iii) a Village Inn ground lease. The shopping center features strong national tenancy, including Starbucks, Supercuts and Jimmy John's. Occupancy is 85%, providing an instant value-add opportunity. The Texas Roadhouse and Village Inn ground leases have 5+ years and 16+ years of term remaining, respectively, with multiple renewal options beyond the lease term.

The three Bay Pines outparcels are situated on a combined 3.39 acres at a signalized, corner location along Bay Pines Blvd. (U.S. Alt 19), which is directly across the street from the VA Hospital and features 40,500 vehicles per day. Bay Pines offers the unique combination of strong credit, recurring cash flow, immediate value-creation opportunities and an irreplaceable location within the thriving Tampa Bay MSA.



PROPERTY DETAILS



Property Address

10105, 10155 & 10195 Bay Pines Boulevard, Seminole, FL 33708



Building GLA Total: 21,276 sf

Texas Roadhouse (GL): 7,245 sf
Village Inn (GL): 4,921 sf
Strip Center: 9,110 sf



Lot Size Total: 3.39 Acres

Texas Roadhouse (GL): 1.36 Acres
Village Inn (GL): 1.02 Acres
Strip Center: 1.01 Acres



Occupancy

Texas Roadhouse (GL): 100%
Village Inn (GL): 100%
Strip Center: 85%



Year Built - All 2015



Parking 220 Spaces

Texas Roadhouse (GL): 95 Spaces
Village Inn (GL): 67 Spaces
Strip Center: 58 Spaces



Traffic Counts

Bay Pines Blvd: 40,500 VPD
100th Way N: 7,500 VPD



Year 1 NOI Total: \$576,219

Texas Roadhouse (GL): \$154,688
Village Inn (GL): \$121,440
Strip Center: \$300,091



Debt

Offered Free & Clear

EXECUTIVE SUMMARY

3 OUTPARCELS MAY BE PURCHASED TOGETHER OR SEPARATE



Texas Roadhouse

Lease Type: Absolute Net - Ground Lease

Rent Commencement: January 2015

Lease Expiration: January 2030

Term Remaining: 5+ Years & (3) 5-Year options

Year 1 NOI: \$154,688



Village Inn

Lease Type: Absolute Net - Ground Lease

Rent Commencement: July 2015

Lease Expiration: July 2040

Term Remaining: 16+ Years & (5) 5-Year options

Year 1 NOI: \$121,440



Shopping Center (9,110 sf)

Notable Tenants: Starbucks, Supercuts & Jimmy John's

Occupancy: 85% (One vacant 1,365 sf unit)

Year 1 NOI: \$300,091



BOCA CIEGA POINT
(365 UNITS - 55+
COMMUNITY)

SEMINOLE BLVD 35,500 VPD

THE COURTNEY
at Bay Pines
(330 UNITS)

Walmart
3.2M ANNUAL
VISITORS

**THE COVE AT
BAY PINES**

**C.W. BILL YOUNG VA
MEDICAL CENTER**

BAY PINES BLVD 40,500 VPD



**Holiday Inn
Express**
(121 ROOMS)



**Future Gas Station
Outparcel owned by
Walmart**



100TH WAY N 7,500 VPD

DEAL DRIVERS

- **Immediate Value-Add Potential:** Bay Pines currently has a vacant 1,365 sf unit (15% of the GLA) providing the new owner immediate opportunity to create value by leasing up the vacancy.
- **Strategic, Irreplaceable Location:** The Property is strategically located on the “going to the beach” side of Bay Pines Boulevard providing convenient access to customers on their way to visit the areas popular beaches including Madeira Beach, Treasure Island, St. Pete Beach, Redington Shores and Indian Shores.
- **Strong Performing Shadow-Anchor:** The Property is shadow-anchored by a Walmart Supercenter that receives 3.2 million annual visitors and ranks in the top 14% nationwide and 16% in the state of Florida for Walmart locations according to Plaecr.ai.
- **Offering Flexibility:** The strip shopping center, Village Inn ground lease & Texas Roadhouse ground lease may all be purchased together or separately, providing investors flexibility based on their investment criteria.
- **Excellent Visibility:** Bay Pines has direct frontage and signage along Bay Pines Boulevard (40,500 VPD).
- **National Tenancy:** The Center features a strong mix of national tenants including Starbucks, Supercuts, Jimmy John’s, Village Inn & Texas Roadhouse.
- **Nearby Demand Drivers:** This Property is located proximate to many of the area’s popular beaches that attract millions of visitors each year. The adjacent Walmart Supercenter and C.W. Bill Young VA Medical Center also bring potential customers to the area. The medical center has approximately 4,300 employees and serves more than 110,000 Veterans every year.
- **Excellent Quality & Condition:** The improvements were constructed in 2015, are less than 10 years old and have been well-maintained.
- **Attractive Endcap Drive Thru:** The strip shopping center features an endcap equipped with a drive-thru that is currently leased to Starbucks. Drive-thru spaces are in high demand as more and more tenants seek to capture the competitive advantage to cater to customers that are on the go.
- **Booming Tampa MSA:** The Tampa- St. Petersburg-Clearwater metro area contains over 3.3 million residents ranking as the 2nd largest in Florida. The MSA’s population has grown 4.9% since 2020 and had the 5th largest population growth in the U.S. from 2022 to 2023.
- **Proximity to Residential & Hotel Development:** Bay Pines is located adjacent to the 330-unit Courtney at Bay Pines multifamily development, a 121-room Holiday Inn Express Hotel as well as single-family residential development.

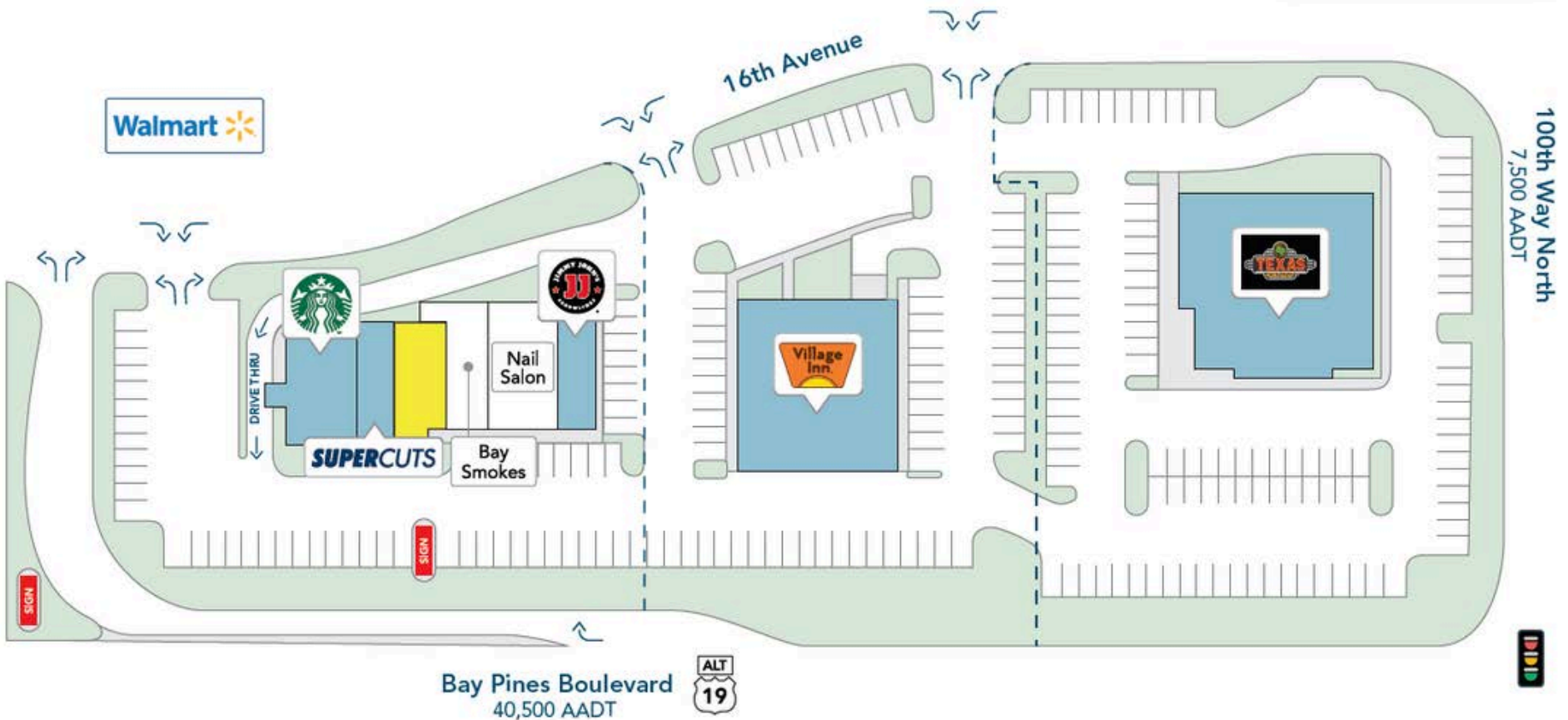
SITE PLAN

Suite	Tenant	Square Feet
101	Starbucks	2,100
102	Supercuts	1,200
103	Vacant	1,365
104	Bay Smokes	1,245
105	Nail Salon	2,000
106	Jimmy John's	1,200

GROUND LEASE	
Village Inn	1.02 Acres
Texas Roadhouse	1.36 Acres



- National/Regional Tenant
- Local Tenant
- Available / Vacant
- SIGN Monument Sign





DOWNTOWN ST. PETERSBURG

TYRONE SQUARE
A SIMON MALL

Dillard's **macys**

JCPenney **DICK'S**
SPORTING GOODS

PARK STREET
RETAIL CENTER

KOHL'S

Total Wine
& MORE

ROSS
DRESS FOR LESS

target

Harbor Lights
A 55+ Community

BAY PINES
CONDOMINIUMS

C.W. BILL YOUNG VA
MEDICAL CENTER

VA U.S. Department
of Veterans Affairs

Holiday Inn
Express
(121 ROOMS)

Future Gas Station
Outparcel owned by
Walmart

DUNKIN'

THE COVE AT
BAY PINES

100TH WAY N 7,500 VPD

BAY PINES BLVD 40,500 VPD

SUPERCUTS

Walmart

3.2M ANNUAL
VISITORS



PlazAdvisors

EXPERIENCE. KNOWLEDGE. VISION

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