

**EXCLUSIVE OFFERING**

# **TWO-BUILDING COMMERCIAL CAMPUS**

*Former Bank Building with Drive-Thru + Entitled Second Building*

13080 Spring Hill Drive

Spring Hill, Hernando County, Florida 34609



**9,752 SF**  
2-Story Building

**1.6 ACRES**  
Commercial

**BANK VAULT**  
3-Lane Drive-Thru

**2ND BLDG**  
Entitled

**ASKING PRICE: \$2,950,000**  
(\$200/SF for Two-Building Campus)

Parcel ID: 00461324 | Hernando County, Florida

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# EXECUTIVE SUMMARY

This exceptional two-building commercial campus presents a rare opportunity to acquire a former bank headquarters with institutional-grade construction, drive-thru infrastructure, and an entitled second building pad ready for development. Located in the Suncoast Parkway growth corridor, this income-producing property offers immediate cash flow with significant upside potential.

## Investment Highlights

|                       |  |
|-----------------------|--|
| Total Acreage         | 1.6 Acres  |
| Existing Building     | 9,752 SF — 2-Story Former Bank                       |
| Second Building       | ENTITLED & APPROVED — Ready for Construction         |
| Drive-Thru            | 3-Lane Drive-Thru with Service Windows               |
| Special Features      | Bank Vault (installed), ATM Infrastructure, Elevator |
| Income Status         | INCOME PRODUCING — 1st Floor Leased                  |
| County Assessed Value | \$1,651,246 (2025)                                   |
| Asking Price          | \$2,950,000  |

## Key Value Propositions

- 1. **TWO-BUILDING CAMPUS:** Existing 9,752 SF building plus entitled second building — development rights included.
- 2. **BANK INFRASTRUCTURE:** Vault, 3-lane drive-thru, ATM stations — instant conversion for credit union, pharmacy, or QSR.
- 3. **INCOME PRODUCING:** First floor leased to established tenant providing immediate cash flow.
- 4. **GROWTH CORRIDOR:** Suncoast Parkway expansion (\$741M construction 2025-2029).
- 5. **BELOW REPLACEMENT:** Acquire at approximately 74% of replacement value.

# PROPERTY DETAILS

## Existing Building — Former Bank Headquarters

|                                |  |
|--------------------------------|--|
| <b>Building Size:</b> 9,752 SF | <b>Stories:</b> 2-Story                |
| <b>Year Built:</b> 2008        | <b>Original Use:</b> Bank Headquarters |
| <b>Exterior:</b> Brick/Combo   | <b>Frame:</b> Rigid Frame              |
| <b>Floor:</b> Carpet/Hard Tile | <b>Roof:</b> Joist/Rigid, Built-up     |
| <b>HVAC:</b> Package Heat/Air  | <b>Bathrooms:</b> 4                    |

## Bank Infrastructure — Significant Value-Add

|   |                                       |
|---|---------------------------------------|
| <b>Bank Vault:</b> <b>INSTALLED — Operational</b> | <b>Drive-Thru:</b> 3 Lanes w/ Windows |
| <b>Elevator:</b> Commercial Elevator              | <b>Fire Sprinklers:</b> Full Coverage |

## Site Improvements

|  |                                     |
|--|-------------------------------------|
| <b>Asphalt Paving:</b> 26,942 SF         | <b>Concrete Paving:</b> 3,527 SF    |
| <b>Total Site:</b> 1.6 Acres (69,564 SF) | <b>Fencing:</b> Chain Link (280 LF) |

## Current Occupancy

- **1st Floor:** Moon's Tae Kwon Do College — LEASED
- **2nd Floor:** Dr. Rao Medical Office — Owner/Available

# MARKET & COMPARABLE ANALYSIS

## Florida Office Market Data (2024)

| Market                       | Price/SF | Source         |
|------------------------------|----------|----------------|
| Florida Statewide Average    | \$222/SF | CommercialCafe |
| Tampa Metro Average          | \$158/SF | CommercialCafe |
| Former Bank Building Premium | +25-40%  | Industry Std   |
| SUBJECT PROPERTY             | \$303/SF | This Offering  |

## Bank Infrastructure Value

|                                |                       |
|--------------------------------|-----------------------|
| Bank Vault (installed)         | \$50,000 - \$150,000  |
| 3-Lane Drive-Thru with Windows | \$200,000 - \$400,000 |
| Commercial Elevator            | \$36,000+             |
| Fire Sprinkler System          | \$11,700              |
| TOTAL INFRASTRUCTURE VALUE     | \$325,000 - \$700,000 |

## Conversion Potential

The 3-lane drive-thru infrastructure makes this property attractive to:

- Credit Unions & Regional Banks — vault and drive-thru ready
- Quick-Service Restaurants (QSR) — Chick-fil-A, Starbucks, Dunkin'
- Pharmacies — CVS, Walgreens, independent pharmacies
- Medical/Urgent Care — drive-thru testing, prescription pickup

# SUNCOAST PARKWAY GROWTH CORRIDOR

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## \$741 Million Infrastructure Investment (2025-2029)

Florida's Turnpike Enterprise is making massive infrastructure investments in Hernando, Pasco, Hillsborough, and Citrus counties:

- Suncoast Parkway Widening (4 to 8 lanes) — PD&E Underway
- Phase 2 Extension (SR 44 to CR 486) — Under Construction
- Phase 3 Extension (CR 486 to US 19) — Design Phase
- **Completion Goal: Tampa to Crystal River — No Stoplights**

## Residential Development Explosion

|                                |                              |
|--------------------------------|------------------------------|
| New Construction (Spring Hill) | 345+ homes listed            |
| Trillium Community             | 860+ homes                   |
| Authentix Suncoast Apartments  | Up to 400 units approved     |
| Florida Population Growth      | <b>1,000+ people per day</b> |

**More Rooftops = More Commercial Demand = INCREASING PROPERTY VALUES**

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# REPLACEMENT COST ANALYSIS

## Current Replacement Cost — Existing Building

|   |                    |
|---|--------------------|
| 2-Story Commercial Building (9,752 SF @ \$250/SF) | \$2,438,000        |
| Bank Vault Installation                           | \$75,000           |
| 3-Lane Drive-Thru Construction                    | \$300,000          |
| Site Work, Paving, Utilities                      | \$200,000          |
| Land (1.6 acres @ \$200,000/acre)                 | \$320,000          |
| Permits, Engineering, Soft Costs                  | \$250,000          |
| <b>SUBTOTAL — EXISTING BUILDING</b>               | <b>\$3,583,000</b> |

## Second Building Entitlement Value

|  |                              |
|--|------------------------------|
| Site Planning & Engineering (avoided)    | \$75,000 - \$150,000         |
| Permitting & Approvals (avoided)         | \$50,000 - \$100,000         |
| Time Value (12-24 months avoided)        | \$150,000 - \$300,000        |
| <b>SECOND BUILDING ENTITLEMENT VALUE</b> | <b>\$500,000 - \$750,000</b> |

## TOTAL REPLACEMENT VALUE: \$4,083,000 - \$4,333,000

At \$2,950,000 asking price, buyer acquires at approximately 68-72% of replacement cost.

# PRICING SUMMARY

ASKING PRICE

\$2,950,000

\$303/SF (Existing) | \$200/SF (Two-Building Campus)

|                         |                              |
|-------------------------|------------------------------|
| Total Replacement Cost  | \$4,000,000+                 |
| Discount to Replacement | ~26-32%                      |
| Income Status           | Producing — 1st Floor Leased |
| Second Building         | Entitled & Approved          |
| Bank Vault              | Installed                    |
| Drive-Thru              | 3 Lanes                      |

## CONTACT INFORMATION

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For additional information, property tours, or to submit an offer, please contact us directly.

*This offering memorandum has been prepared for informational purposes only. All information contained herein is believed to be accurate but is not guaranteed. Buyers should conduct their own due diligence.*