

Properties for Sale

1 9501 Bay Pines Boulevard, Saint Petersburg, FL 33708



Property Details

Price	\$4,911,111
Building Size	5,600 SF
Lot Size	1.79 AC
Price/SF	\$876.98 /SF
Property Type	Retail
Property Sub-type	Free Standing Bldg
Property Use Type	Investment
Cap Rate	4.50%
Tenancy	Single
Status	Active

Property Notes

Property Description

Marcus & Millichap is pleased to present the exclusive listing for a Wawa located at 9501 Bay Pines Boulevard in St. Petersburg, Florida. The property consists of 5,600 square feet of building space and sits on 1.79 acres of land. This Wawa has approximately 16 years and 7 months remaining on the original 20-year triple-net (NNN) lease. The base rent is \$221,000, and is subject to ten percent rental increases every five years starting in year 11.

Location Description

This Wawa is located at 9501 Bay Pines Boulevard in St. Petersburg, Florida. St. Petersburg is a city in Pinellas County, Florida, and is the fifth most-populous city in Florida. St. Petersburg is the second largest city in the Tampa Bay area after Tampa. It is located on a peninsula between Tampa Bay and the Gulf of Mexico, and is connected to mainland Florida to the north. The subject property is well-positioned in a dense commercial corridor, benefiting from its proximity to major national and local retailers. Major national retailers in the surrounding area include: Walmart, Starbucks, Texas Roadhouse, Target, Steak n Shake, CVS Pharmacy, Outback Steakhouse, Sears, Fifth Third Bank, Kohl's, Wendy's, Ross Dress for Less, Total Wine, Verizon Wireless, as well as many others.

Photos





Property Details

Price	\$11,538,000
Building Size	14,704 SF
Lot Size	0.64 AC
Price/SF	\$784.68 /SF
Property Type	Retail
Property Sub-type	Free Standing Bldg
Additional Sub-types	Street Retail Retail (Other) Retail Pad
Property Use Type	Investment
Cap Rate	4.85%
Occupancy	100%
Tenancy	Single
Year Built	2016
Status	Active

Property Notes

Property Description

Marcus & Millichap is pleased to present the Walgreens in Teaneck, New Jersey.

Location Description

Just 5 miles west of New York City, Walgreens occupies a brand-new 14,704 square-foot freestanding building on 0.64 acres and has signed a new 20-year absolute NNN lease which commenced in December 2016.

Photos

