



RIVIAN



PEGASUS



EMAIL THE ADVISORY TEAM

TAMPA, FLORIDA

701 N. Dale Mabry Hwy, Tampa, FL 33609

In Association with ParaSell, Inc. | A Licensed Florida Broker #CQ1059597

PRICE : \$15,900,000
CAP RATE : 5.50%
NOI : \$875,000



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Actual Subject Property

INVESTMENT HIGHLIGHTS



Actual Subject Property



Actual Subject Property

- **Highly Visible Location : Along Dale Mabry Highway**
- **Corporate Lease With Rivian (NASDAQ: RIVN) : Ten (10) Years of Base Lease Term Remaining**
- **Affluent Trade Area : \$109,358 Average Household Income Within a Three (3) Mile Radius**
- **Strong Retail Corridor with Numerous National Retail Tenants : High Daily Traffic Counts of Approximately 50,000 Vehicles Per Day**
- **3.0% Annual Rental Increases : Including During Extension Options**
- **Interstate 275 On and Off Ramps : Located Less Than One-Half (1/2) Miles from the Property**
- **Located Near Numerous Class "A" Apartment Buildings : Totaling More Than 1,800 Units**
- **Midtown Tampa : Located One (1) Block Away**
- **Total Population Exceeds 250,362 : Within a Five (5) Mile Radius of the Property**



MIDTOWN WEST
8 STORIES / 150,000 SF

NOVEL
MIDTOWN TAMPA
390 UNITS / 6 STORIES



115 ROOMS

MIDTOWN EAST
18 STORIES / 430,000 SF

LOFT AT MIDTOWN TAMPA
3 STORIES / 72,000 SF



250,000 VPD

DOWNTOWN TAMPA
4 MILES



N Dale Mabry Hwy (52,500 VPD)

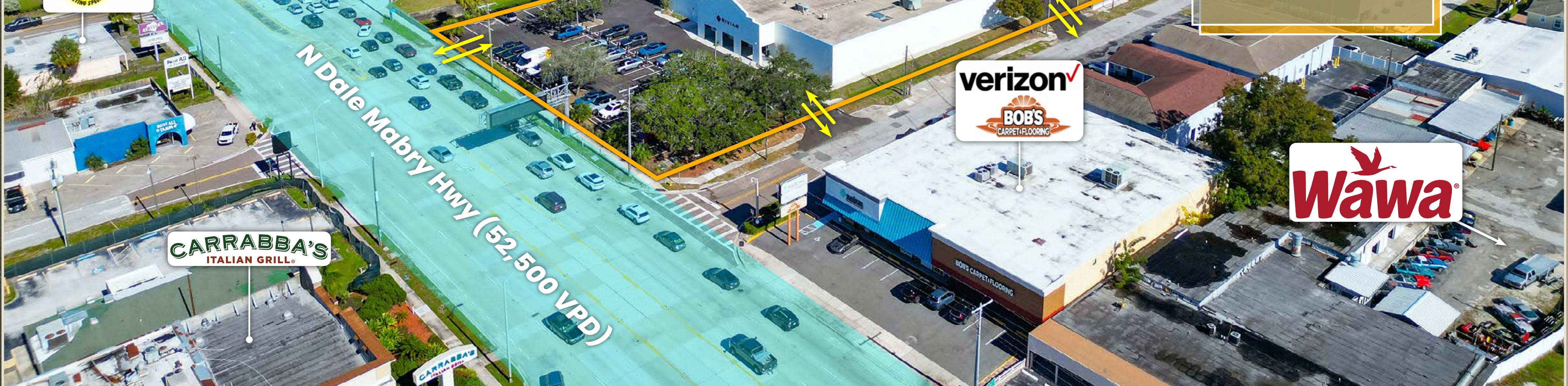


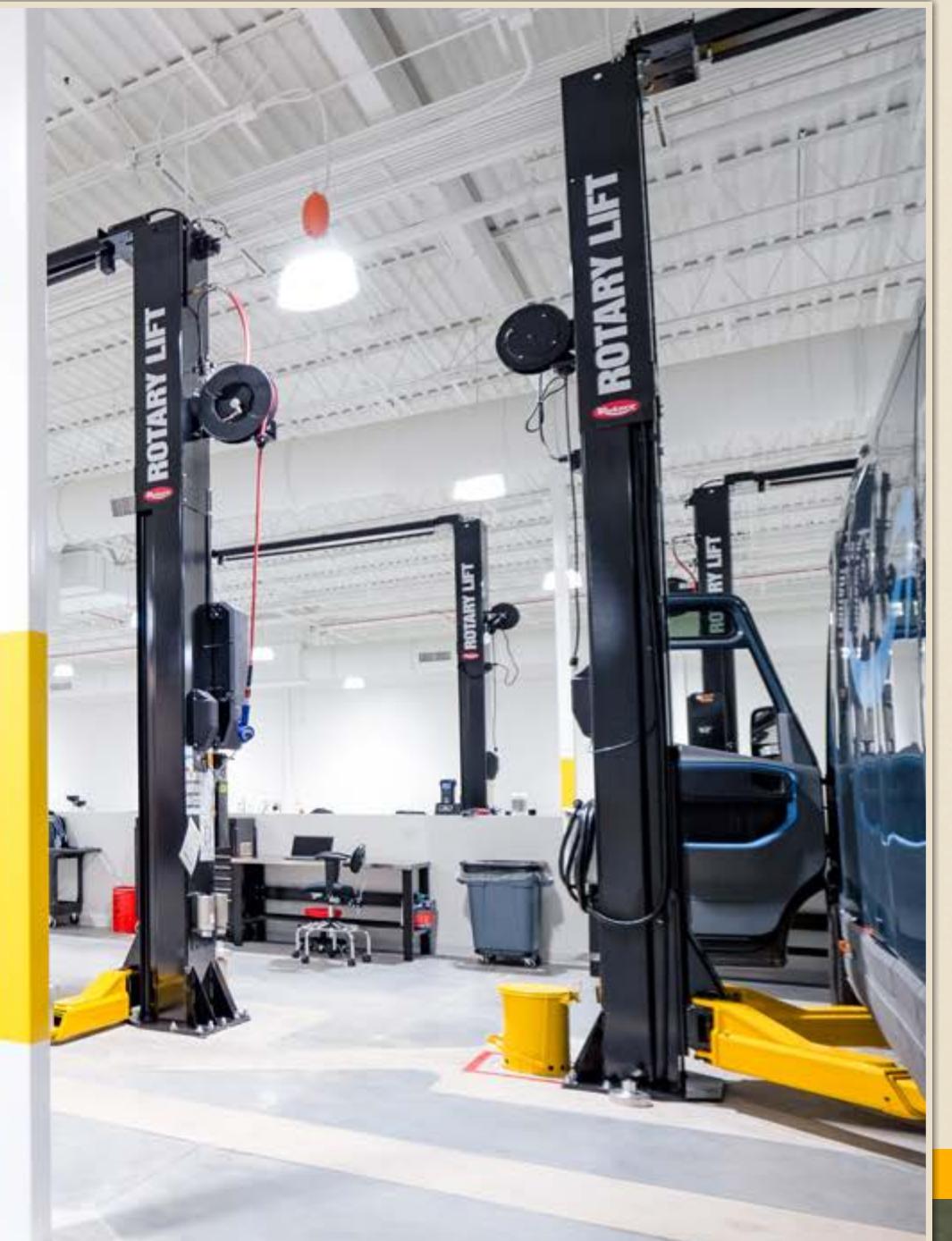
MIDTOWN
TAMPA

24,000 SF RETAIL, DINING & ENTERTAINMENT



SUBJECT





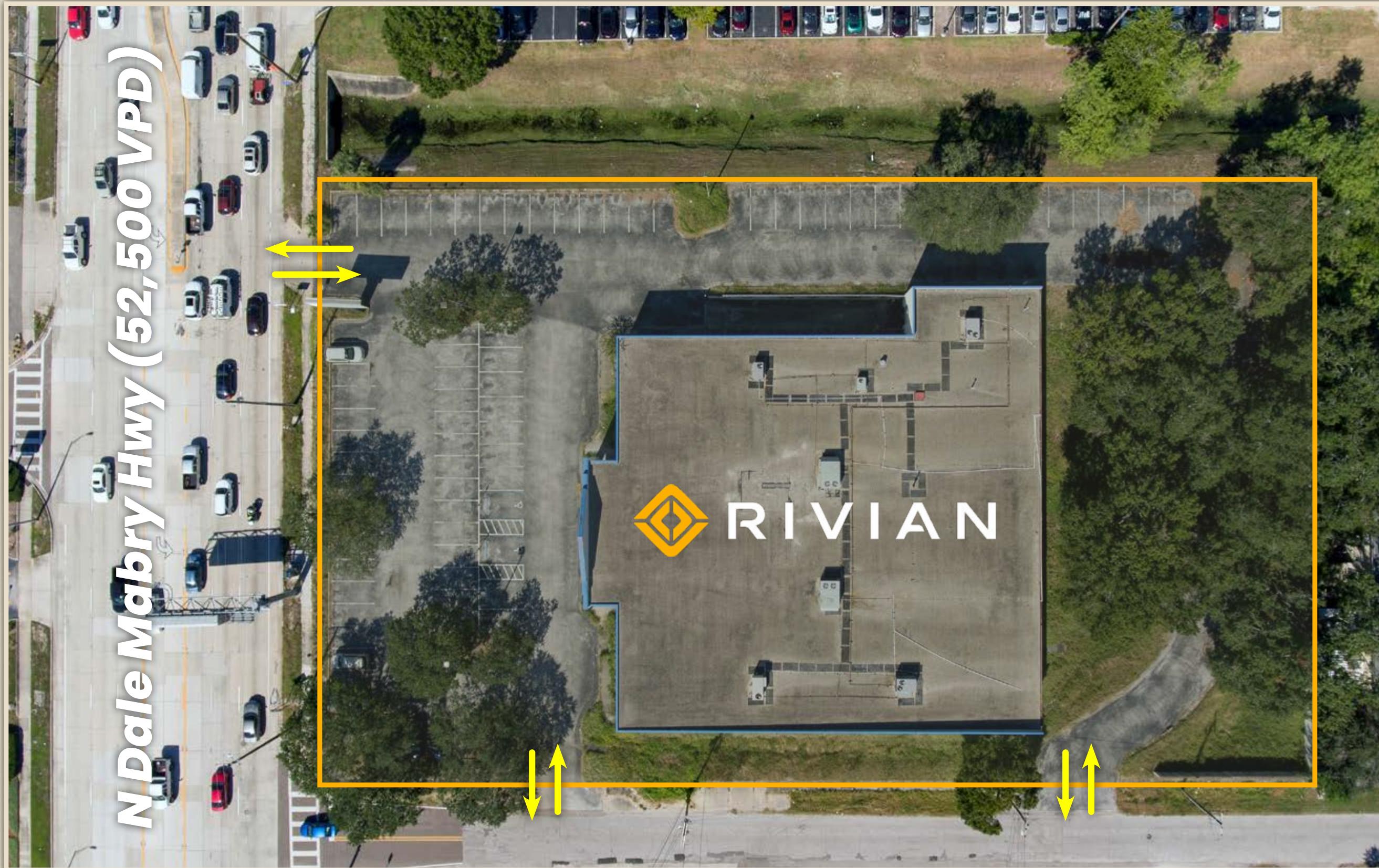
TENANT SUMMARY

LESSEE NAME	Rivian, LLC, a Delaware limited liability company
OWNERSHIP	Fee Simple
LESSEE ENTITY TYPE	Corporate
LEASE TYPE	NNN
ROOF & STRUCTURE	Landlord
TERM REMAINING	± 9 Years
DELIVERY DATE	5/1/2022

RENT COMMENCEMENT	5/1/2023
LEASE EXPIRATION	4/30/2033
INCREASES	3% Annually
OPTIONS	Two, 5-Year



	MONTHLY RENT	ANNUAL RENT	RENT/SF	CAP RATE
Current - 4/30/2024	\$72,917	\$875,000	\$35.00	5.50%
5/1/2024 - 4/30/2025	\$75,104	\$901,250	\$36.05	5.67%
5/1/2025 - 4/30/2026	\$77,357	\$928,288	\$37.13	5.84%
5/1/2026 - 4/30/2027	\$79,678	\$956,136	\$38.25	6.01%
5/1/2027 - 4/30/2028	\$82,068	\$984,820	\$39.39	6.19%
5/1/2028 - 4/30/2029	\$84,530	\$1,014,365	\$40.57	6.38%
5/1/2029 - 4/30/2030	\$87,066	\$1,044,796	\$41.79	6.57%
5/1/2030 - 4/30/2031	\$89,678	\$1,076,140	\$43.05	6.77%
5/1/2031 - 4/30/2032	\$92,369	\$1,108,424	\$44.34	6.97%
5/1/2032 - 4/30/2033	\$95,140	\$1,141,677	\$45.67	7.18%
Option 1, Year 1	\$97,994	\$1,175,927	\$47.04	7.40%
Option 2, Year 1	\$113,602	\$1,363,221	\$54.53	8.57%



PHYSICAL DESCRIPTION

ADDRESS	701 N. Dale Mabry Highway, Tampa, FL 33609
APN	A2129183LF000000001130
ZONING	CI: Commercial Intensive
GLA	± 25,000 SF
LOT SIZE	± 2.75 AC (119,790 SF)
YEAR BUILT / RENOVATED	1992 / 2023
PARKING SPACES	± 100 Surface Spaces
PARKING RATIO	4 : 1,000 SF

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