Westshore Retail Market Overview
Presented By: Patrick Berman
Retail Market Overview

Tampa Bay (West Central Florida)
- Over 1,200 Shopping Centers: Approximately 120 MSF

Hillsborough County
- Over 370 Shopping Centers: Approximately 50 MSF

Westshore Retail Market
- 35 Shopping Centers: Over 6 MSF
- Rising Rental Rates – Increased 1.7% from Q2 2019
- Rental Rates: $25.11 PSF NNN
- Increasing Retail Sales: 3.6% increase from Q2 2019
- Limited Supply of Vacant Space (120,000 SF)
- Vacancy Rate: 2.0%: Lowest in the Tampa Bay Area
- Lowest Rent-to-Sales Ratios in Tampa Bay
Occupancy / Rental Rates / Absorption

Tampa Bay
- $20.21 PSF Net
- 90% Occupancy
- Positive Net Absorption: 473,000 SF

Hillsborough County
- $21.92 PSF Net
- 91% Occupancy
- Positive Net Absorption: 154,700 SF

Westshore Retail Market
- $25.11 PSF Net
- Sales are 38% higher (Rents are 14% higher)
- 98% Occupancy
- Positive Net Absorption: 36,000 SF (Twelve Months)
Positive Attributes

Strongest Retail Market in the Tampa Bay Area

Westshore Market

- 97,000+ Employees
- Excellent Access: I-275, SR60, SR 589
- Two Upscale Regional Malls
- Business Travelers / Hotel Guests (7,400+ Hotel Rooms)
- Proximity to Upscale Neighborhoods

- Consumer Drawing Power
- 250 Restaurants
- Tampa International Airport
- Raymond James Stadium
- Hillsborough Community College
- Steinbrenner Field
Midtown

**RETAIL:** 240,000 SF  
**OFFICE:** 750,000 SF  
400 Residential Units  
225-Room Hotel

Whole Foods: 48K SF  
True Food Kitchen Restaurant  
REI: 22,500 SF  
2021
Dale Mabry Highway and Columbus Drive

20 ACRES: T.I.A. / 3.63 ACRES: RTG

20 Acres: T.I.A.

RTG 3.63 AC - $13.5M
January 2020
NWC of Spruce Street and O’Brien Street

10 ACRES: T.I.A.

January 2020
Skyview Plaza: 3415 E. Frontage Road: 9,000 SF of Retail
Westshore Plaza: Phase One: 98,000 SF  Phase Two: 53,600 SF
Westshore Retail Overview

Summary

- Most desirable retail location in Tampa Bay
- Nominal vacancy: minimal number of viable sites
- Mature market: nominal new construction
- Above average sales / rents / prices / occupancy / absorption / yields
- Positive trends / indicators
THANK YOU!

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