

Keene Plaza

2156 E BAY DR | LARGO, FL



81,272± SF
Offering GLA



79.29%
Occupancy



10.43± AC
Land



Market to Establish
Price



\$1,232,542
NOI

Anchor Tenants

SPROUTS
FARMERS MARKET



National Tenants



Jackson Hewitt
TAX SERVICES

Investment Highlights

Grocery-anchored by a brand-new Sprouts Farmers Market on a 15-yr lease
Part of Sprouts' rapid expansion in Florida and throughout the greater Southeast

Located just north of St. Petersburg in Largo, within the rapidly growing Tampa Bay MSA

Boasting a thriving economy, very low unemployment, some of the nation's best beaches and renown as a top travel destination

Current tenant roster comprised of over 79% national credit tenants, including BioLife and Dollar General
Further bolstered by an advantageous mix of e-commerce resistant shops

Projected CAGR of 5.6% - rare and extremely viable value-add component within a tier 1 grocery-anchored asset
Via the lease-up of 16,878 SF of available space (21% of the GLA) and increasing rents via mark-to-market scenarios as leases roll

Fundamentally strong corner position at the high traffic, signalized intersection of East Bay Dr (FL-686) and Keene Rd

Accessing a combined 93,500 VPD in front of the Property

Valuable, included and separately parceled OP draws count McDonald's, Twistee Treat, and Little Caesars

Providing beneficial, ancillary consumer draw at the Property throughout the day, along with Panda Express, and a brand new Dutch Bros.

Notably dense trade area demographics within a growing submarket

Highlighted by a population of 258,636 people within a 5-mile radius of the Property

Major, recent capital expenditures in conjunction with a full redevelopment and modernization of the Shopping Center

Including a new Sprouts box, full facades, parking areas, suite interiors, mechanical systems, and new roofs - a total outlay in excess of \$12M

Keene Plaza

2156 E BAY DR | LARGO, FL

MATTHEWS™



Contact

KYLE STONIS, CCIM

Senior Vice President
Direct +1 813 709 8585
Mobile +1 770 241 2232
kyle.stonis@matthews.com
License No. 265771 (GA)

PIERCE MAYSON

Senior Vice President
Direct +1 813 709 8585
Mobile +1 770 241 2232
pierce.mayson@matthews.com
License No. 306418 (GA)

ANDREW MARCUS

First Vice President
Direct (646) 298-3027
mobile (201) 787-6030
andrew.marcus@matthews.com

Broker of Record
Kyle Matthews
License No: CQ1066435 (FL)

