

# NORTHCLIFFE CENTER

8365 Northcliffe Blvd | Spring Hill, FL 34606

Multi-Tenant Retail  
Investment Opportunity

Offering Memorandum

Anchor Tenant

Tampa  
General  
Medical Group



MATTHEWS™



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### Exclusively Listed By



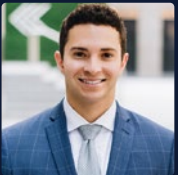
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# MATTHEWS™



# ASSET OVERVIEW

Northcliffe Center  
Spring Hill, FL 34606



# EXECUTIVE SUMMARY

## Property Overview

**8365 Northcliffe Blvd | Spring Hill, FL 34606**

Matthews™ is pleased to present the opportunity to acquire Northcliffe Center, a **±45,818-square-foot medical-oriented neighborhood shopping center** located in Spring Hill, Florida, within the **Tampa—St. Petersburg—Clearwater MSA**. The Property is anchored by **Tampa General Medical Group**, part of Tampa General Hospital, a nationally recognized health system providing a stable, healthcare-driven anchor and long-term institutional-quality tenancy.

The Property features a diversified tenant mix including medical, pharmacy, food service, and home improvement users, generating consistent daily-needs traffic and strong cross-shopping synergy. Strategically positioned just off **U.S. Highway 19 (±40,500 vehicles per day)** and located within a dominant retail corridor, Northcliffe Center benefits from exceptional visibility, accessibility, and surrounding national retailers including **The Home Depot, Lowe's, Target, Outback Steakhouse, Wendy's, Starbucks, and others**.

Northcliffe Center is currently **100% occupied**, with seven of nine tenants operating under gross leases, providing stable in-place cash flow and an opportunity for investors to restructure leases and improve expense recovery over time. The offering also includes a ±0.8-acre outparcel, presenting additional value through **ground lease development, pad sale, or build-to-suit opportunities**, allowing for immediate value creation and long-term yield enhancement.

This offering combines income stability with meaningful upside potential. The institutional healthcare anchor and complementary tenant mix provide reliable cash flow, while the short-term lease profile offers the opportunity for rental growth and lease restructuring. Located in a high-growth submarket supported by ongoing residential expansion, **Northcliffe Center represents a value-enhancing acquisition opportunity within a proven high-traffic retail corridor.**



# PROPERTY OVERVIEW

**\$8,164,000**

Price

**6.94%**

Cap Rate

**\$566,870**

Year 1 NOI

**\$178**

Price PSF

**±45,818**

Total GLA (SF)



Name	Northcliffe Center
Address	8365 Northcliffe Blvd, Spring Hill, FL 34606
APN	R32-323-17-5220-00R0-0011
Land Area	±5.00 AC
Year Built/Renovated	1990/1995
Gross Leasable Area	±45,818 SF
Total Tenants	9
Current Occupancy	100%

# INVESTMENT HIGHLIGHTS

## Property Highlights

- **100% Occupied:** Fully leased, medical-anchored neighborhood center comprised of 9 tenants delivering stable in-place income from day one, with embedded upside through active asset management.
- **Short Term/Gross Leases:** Seven of nine tenants operate under gross lease structures with zero renewal options, providing future flexibility to restructure lease type and improve expense recovery over time.
- **Institutional Healthcare Anchor:** Anchored by Tampa General Medical Group, a nationally recognized health system providing necessity-based traffic, long-term stability, and strong credit tenancy that enhances the overall investment profile.
- **Service-Oriented Tenant Mix:** A complementary blend of medical, food service, and home improvement users generates daily needs-based traffic and cross-shopping synergy, reinforcing long-term occupancy and tenant durability.
- **Out-Parcel Potential:** Included 0.8-acre outparcel presents a rare opportunity for ground lease development, pad sale, or build-to-suit, offering immediate value capture or long-term yield enhancement.



# INVESTMENT HIGHLIGHTS

## Location Highlights

- **High-Growth Tampa MSA Submarket:** Located in Spring Hill, FL within the Tampa-St. Petersburg-Clearwater MSA, the area has experienced 3.2% population growth over the past four years, with an additional 3.2% projected over the next four years, underscoring sustained in-migration and expanding consumer demand.
- **Active Residential Development Pipeline:** New housing delivery continues across Spring Hill, highlighted by Pulte Homes' completion of the final phase of its 79± acre Caldera master-planned community, adding significant new rooftops and expanding the area's long-term consumer base.
- **Strategic Location:** Positioned just off U.S. Highway 19, which carries approximately ±40,500 vehicles per day, the property benefits from strong commuter traffic, and excellent accessibility and visibility.
- **Established Retail Corridor:** Northcliffe Center is situated within a dominant retail thoroughfare alongside national retailers including The Home Depot, Lowe's, Target, Outback Steakhouse, Wendy's, Starbucks, and more, driving consistent consumer traffic and reinforcing the center's long-term retail viability.









**Forest Oaks Villas**  
±154 Units



**Lakewood Plaza**  
Publix, TARGET, JOANN, Starbucks, Wal-Mart



*Lakeside*  
FAMILY DENTAL CARE

**CONOCO**  
cotee river  
Creamery  
& desserts

**Subject Property**

**Northcliffe Blvd ± 28,500 VPD**

**Commercial Way ± 40,500 VPD**

**Internal Medicine Clinic**





**Weeki Wachee Village**



**Fox Chapel Middle School**  
±3779,000 Students

**Promenade at Grande Park**  
±80 Units

**FLORIDA STATE PARKS**

**Weeki Wachee**  
SPRINGS STATE PARK

340,301 Annual Visitors

**Caldera by Pulte Homes**  
Completed ±79 AC Final Phase



**Subject Property**

**Internal Medicine Clinic**

**Commercial Way ±40,500 VPD**

**Northcliffe Blvd ±28,500 VPD**

# FINANCIAL OVERVIEW

Northcliffe Center  
Spring Hill, FL 34606



# RENT ROLL

Unit #	Tenant	GLA (SF)	% of GLA	Term Start	Term Expiration <sup>1</sup>	Term Remaining	Average Term Length	Annual Rent (\$)	Rent PSF Ann.	Rent PSF Mon.	Monthly Rent (\$) <sup>2</sup>	Renewal Options <sup>3</sup>	Lease Type
8425	Tampa General Hospital	31,018 SF	67.70%	9/20/10	8/31/28	2.3 Years	18.0 Years	\$483,881	\$15.60	\$1.30	\$40,323	2 x 3 Year(s)	NNN
8417	Pinch a Penny	2,450 SF	5.35%	11/1/08	10/31/28	2.5 Years	20.0 Years	\$37,619	\$15.35	\$1.28	\$3,135	2 x 5 Year(s)	Gross
8405	Breakfast Station	2,645 SF	5.77%	3/1/12	2/28/27	0.8 Years	15.0 Years	\$43,417	\$16.41	\$1.37	\$3,618	N/A	Gross
8397	Canada Health	1,300 SF	2.84%	1/31/03	4/30/28	2.0 Years	25.2 Years	\$20,400	\$15.69	\$1.31	\$1,700	N/A	Gross
8381	Dominos Pizza	1,950 SF	4.26%	9/9/02	2/29/28	1.8 Years	25.5 Years	\$30,995	\$15.89	\$1.32	\$2,583	N/A	NNN
8373	Freedom Health	3,135 SF	6.84%	7/1/10	1/31/28	1.8 Years	17.5 Years	\$50,287	\$16.04	\$1.34	\$4,191	1 x 3 Year(s)	Gross
8389	Scissors Plus	975 SF	2.13%	1/1/20	MTM	-	-	\$12,000	\$12.31	\$1.03	\$1,000	N/A	Gross
8393	Puppies Power	975 SF	2.13%	11/1/25	10/31/28	2.5 Years	3.0 Years	\$14,400	\$14.77	\$1.23	\$1,200	N/A	Gross
8365	Puertas	1,370 SF	2.99%	9/1/24	8/31/27	1.3 Years	3.0 Years	\$13,200	\$9.64	\$0.80	\$1,100	N/A	Gross
<b>Occupied</b>	<b>9 Suites</b>	<b>45,818 SF</b>	<b>100.00%</b>	<b>WALT (Rent):</b>	<b>2.1 Years</b>		<b>15.9 Years</b>	<b>\$706,198</b>	<b>\$15.41 PSF</b>	<b>\$1.28 PSF</b>	<b>\$58,850</b>		
<b>Vacant</b>	<b>0 Suites</b>	<b>0 SF</b>	<b>0.00%</b>	<b>WALT (Area):</b>	<b>2.1 Years</b>			<b>\$0</b>	<b>\$0.00 PSF</b>	<b>\$0.00 PSF</b>	<b>\$0</b>		
<b>Total (100%)</b>	<b>9 Suites</b>	<b>45,818 SF</b>	<b>100.00%</b>					<b>\$706,198</b>	<b>\$15.41 PSF</b>	<b>\$1.28 PSF</b>	<b>\$58,850</b>		

1 - Tenants which either have expired prior to the Analysis Start or expire during the first Analysis Year are assumed to continue through the first Year, unless otherwise noted. Month to Month tenants are assumed to continue through the first Year, unless otherwise noted.

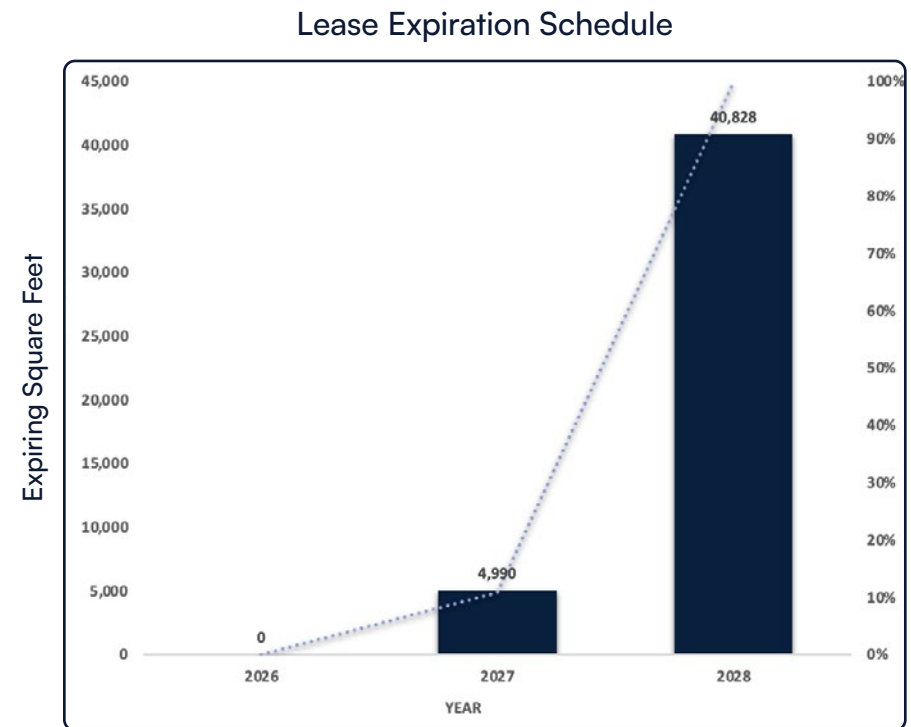
2 - Increases in Base Rent occurring during the first 6 months of the first Analysis Year are annualized.

# REIMBURSEMENTS BY TENANT

Suite	Tenant	Lease Type	GLA (SF)	PRS	Annual Expense Reimbursements			Total	\$PSF
					Taxes	Insurance	CAM		
8425	Tampa General Hospital	NNN	31,018	67.70%	\$84,623	\$36,580	\$55,040	\$176,243	\$5.68
8417	Pinch a Penny	Gross	2,450	5.35%	\$0	\$0	\$0	\$0	\$0.00
8405	Breakfast Station	Gross	2,645	5.77%	\$0	\$0	\$0	\$0	\$0.00
8397	Canada Health	Gross	1,300	2.84%	\$0	\$0	\$0	\$0	\$0.00
8381	Dominos Pizza	NNN	1,950	4.26%	\$6,148	\$2,657	\$6,151	\$14,956	\$7.67
8373	Freedom Health	Gross	3,135	6.84%	\$0	\$0	\$0	\$0	\$0.00
8389	Scissors Plus	Gross	975	2.13%	\$0	\$0	\$0	\$0	\$0.00
8393	Puppies Power	Gross	975	2.13%	\$0	\$0	\$0	\$0	\$0.00
8365	Puertas	Gross	1,370	2.99%	\$0	\$0	\$0	\$0	\$0.00
<b>Occupied</b>	<b>9 Unit(s)</b>		<b>45,818</b>	<b>100.00%</b>	<b>\$90,771</b>	<b>\$39,237</b>	<b>\$61,191</b>	<b>\$191,199</b>	<b>\$4.17 PSF</b>

# LEASE EXPIRATION SCHEDULE

Year	Year End	SF	% of GLA	Cumulative %
1	2026	0	0%	0%
2	2027	4,990	11%	11%
3	2028	40,828	89%	100%
<b>Occupied Total(s)</b>		<b>45,818</b>	<b>100%</b>	
Available Total(s)		0	0%	
<b>Property Total(s)</b>		<b>45,818</b>	<b>100%</b>	



# FINANCIAL OVERVIEW

INCOME	Year 1	
	Total	PSF/Yr
<b>Gross Potential Rent</b>	<b>\$716,407</b>	<b>\$15.64</b>
<b>Expense Reimbursements</b>		
Real Estate Taxes	\$90,771	\$1.98
Insurance	\$39,237	\$0.86
CAM	\$61,191	\$1.34
<b>Total Expense Reimbursements</b>	<b>\$191,199</b>	<b>\$4.17</b>
<b>Gross Potential Income</b>	<b>\$907,606</b>	<b>\$19.81</b>
Vacancy Factor (4.0% of GPI)	(\$33,221)	(\$0.73)
<b>Effective Gross Revenue</b>	<b>\$874,385</b>	<b>\$19.08</b>
<b>EXPENSES</b>		
Real Estate Taxes	\$125,000	\$2.73
Insurance	\$54,034	\$1.18
CAM	\$102,382	\$2.23
Management Fee (3.0% of EGR)	\$26,099	\$0.57
<b>Total Operating Expenses</b>	<b>\$307,515</b>	<b>\$6.71</b>
<b>Net Operating Income</b>	<b>\$566,870</b>	<b>\$12.37</b>

CAM Expense Breakdown		
CAM	Current	Per SF
Repairs & Maintenance	\$60,035	\$1.31
Landscaping	\$9,888	\$0.22
Parking Lot R&M	\$11,994	\$0.26
Pest Control	\$1,316	\$0.03
Trash Removal	\$14,598	\$0.32
Utilities	\$2,986	\$0.07
Other Operating Expense	\$1,565	\$0.03
<b>Total CAM</b>	<b>\$102,382</b>	<b>\$2.23</b>



# 10 YEAR CASH FLOW

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Reversion Year	
	Mar-27	Mar-28	Mar-29	Mar-30	Mar-31	Mar-32	Mar-33	Mar-34	Mar-35	Mar-36	Mar-37	
Gross Rental Income Per SF - Annual	\$19.71	\$20.65	\$22.46	\$23.89	\$24.39	\$26.01	\$26.26	\$26.87	\$25.25	\$33.83	\$34.21	
Effective Gross Revenue Per SF - Annual	\$18.99	\$20.23	\$21.91	\$22.93	\$23.57	\$25.05	\$25.63	\$26.33	\$24.38	\$32.47	\$33.16	
Total Operating Expense Per SF - Annual	\$6.71	\$6.93	\$7.17	\$7.40	\$7.62	\$7.87	\$8.10	\$8.34	\$8.51	\$8.99	\$9.25	
Average Occupancy	99.52%	97.40%	98.05%	100.00%	98.86%	99.43%	97.81%	97.34%	82.90%	100.00%	98.29%	
<b>Gross Revenue</b>												
Potential Base Rent (+)	\$716,407	\$756,065	\$806,304	\$833,688	\$860,539	\$898,138	\$924,685	\$951,486	\$1,069,749	\$1,160,029	\$1,194,593	
Absorption and Turnover Vacancy (-)	(\$4,408)	(\$24,505)	(\$18,964)	\$0	(\$11,762)	(\$6,057)	(\$23,971)	(\$29,978)	(\$198,522)	\$0	(\$21,066)	
Scheduled Base Rent (+)	\$711,999	\$731,560	\$787,340	\$833,688	\$848,777	\$892,081	\$900,714	\$921,508	\$871,227	\$1,160,029	\$1,173,527	
Reimbursement Revenue (+)	\$191,199	\$214,444	\$241,810	\$260,772	\$268,581	\$299,473	\$302,379	\$309,633	\$285,463	\$389,798	\$393,872	
Gross Rental Income	\$903,198	\$946,004	\$1,029,150	\$1,094,460	\$1,117,358	\$1,191,554	\$1,203,093	\$1,231,141	\$1,156,690	\$1,549,827	\$1,567,399	
General Vacancy - 4.00%	(\$33,221)	(\$18,888)	(\$25,408)	(\$43,778)	(\$37,498)	(\$44,034)	(\$28,871)	(\$24,900)	(\$39,666)	(\$61,993)	(\$47,984)	
<b>Effective Gross Revenue</b>	<b>\$869,977</b>	<b>\$927,116</b>	<b>\$1,003,742</b>	<b>\$1,050,682</b>	<b>\$1,079,860</b>	<b>\$1,147,520</b>	<b>\$1,174,222</b>	<b>\$1,206,241</b>	<b>\$1,117,024</b>	<b>\$1,487,834</b>	<b>\$1,519,415</b>	
<b>OPERATING EXPENSES</b>												
	<b>\$PSF</b>											
RET	\$2.73	\$125,000	\$128,750	\$132,613	\$136,591	\$140,689	\$144,909	\$149,257	\$153,734	\$158,346	\$163,097	\$167,990
INS	\$1.18	\$54,034	\$55,655	\$57,324	\$59,044	\$60,816	\$62,640	\$64,519	\$66,455	\$68,448	\$70,502	\$72,617
CAM	\$2.23	\$102,382	\$105,453	\$108,617	\$111,876	\$115,232	\$118,689	\$122,249	\$125,917	\$129,694	\$133,585	\$137,593
Management Fee (3.0% of EGR)	\$0.57	\$26,099	\$27,813	\$30,112	\$31,520	\$32,396	\$34,426	\$35,227	\$36,187	\$33,511	\$44,635	\$45,582
<b>Total Operating Expense</b>	<b>\$6.71</b>	<b>\$307,515</b>	<b>\$317,671</b>	<b>\$328,666</b>	<b>\$339,031</b>	<b>\$349,133</b>	<b>\$360,664</b>	<b>\$371,252</b>	<b>\$382,293</b>	<b>\$389,999</b>	<b>\$411,819</b>	<b>\$423,782</b>
Per SF. Monthly	\$0.56											
<b>NET OPERATING INCOME</b>		<b>\$562,462</b>	<b>\$609,445</b>	<b>\$675,076</b>	<b>\$711,651</b>	<b>\$730,727</b>	<b>\$786,856</b>	<b>\$802,970</b>	<b>\$823,948</b>	<b>\$727,025</b>	<b>\$1,076,015</b>	<b>\$1,095,633</b>
NOI Growth (CAGR)	-	8.35%	9.55%	8.16%	6.76%	6.94%	6.11%	5.61%	3.26%	7.47%	-	
<b>CAPITAL EXPENDITURES</b>												
Tenant Improvements	\$0	\$56,862	\$75,854	\$0	\$0	\$49,972	\$65,919	\$71,448	\$557,257	\$0	\$57,931	
Leasing Commissions	\$0	\$16,467	\$21,967	\$0	\$0	\$14,471	\$19,089	\$20,691	\$161,376	\$0	\$16,776	
Capital Reserves - \$0.25 PSF	\$11,455	\$11,798	\$12,152	\$12,517	\$12,892	\$13,279	\$13,677	\$14,088	\$14,510	\$14,946	\$15,394	
<b>Total Capital Expenditures</b>	<b>\$11,455</b>	<b>\$85,127</b>	<b>\$109,973</b>	<b>\$12,517</b>	<b>\$12,892</b>	<b>\$77,722</b>	<b>\$98,685</b>	<b>\$106,227</b>	<b>\$733,143</b>	<b>\$14,946</b>	<b>-</b>	
<b>Unlevered Cash Flow</b>	<b>\$551,007</b>	<b>\$524,318</b>	<b>\$565,103</b>	<b>\$699,134</b>	<b>\$717,835</b>	<b>\$709,134</b>	<b>\$704,285</b>	<b>\$717,721</b>	<b>(\$6,118)</b>	<b>\$1,061,069</b>	<b>-</b>	
Interest Payment	(\$307,873)	(\$302,069)	(\$295,915)	(\$289,392)	(\$282,476)	(\$275,146)	(\$267,374)	(\$259,136)	(\$250,402)	(\$241,144)	-	
Debt Payment	(\$96,594)	(\$102,398)	(\$108,552)	(\$115,075)	(\$121,991)	(\$129,321)	(\$137,093)	(\$145,331)	(\$154,065)	(\$163,323)	-	



# ASSUMPTIONS

Property Assumptions	
<b>Analysis Period</b>	
Commencement Date	April 1, 2026
End Date	March 31, 2036
Term	10 Years
<b>Vacancy &amp; Credit Loss<sup>1</sup></b>	4.00%
<b>General Inflation</b>	3.00%
<b>Management Fee (% of EGR)</b>	3.00%
<b>Capital Reserves</b>	\$0.25 PSF
<b>Operating Expense Source</b>	Provided Assumptions
<b>Property Tax Source</b>	Provided Assumptions

Market Leasing Assumptions	
	<b>\$20.00 NNN</b>
<b>Renewal Probability</b>	75%
<b>Term</b>	5 Years
<b>Market Rent PSF</b>	\$20.00
<b>Rental Escalations</b>	3% Annually
<b>Expense Recovery Method</b>	NNN
<b>Tenant Improvements</b>	
New	\$25.00 PSF
Renewal	\$10.00 PSF
Weighted Average	\$13.75 PSF
<b>Leasing Commissions</b>	
New	6.00%
Renewal	3.00%
Weighted Average	3.75%
<b>Downtime</b>	12 Months

# ANCHOR OVERVIEW

Year Founded  
**2010**

Headquarters  
**Tampa, FL**

Ownership Status  
**Private**

Cities  
**19+**

Medical Offices  
**45+**



## Company Overview

Tampa General Medical Group operates as the physician practice network of Tampa General Hospital (TGH), one of Florida's most respected academic health systems. Through an extensive network of primary care and specialty practices across the Tampa—St. Petersburg—Clearwater region, Tampa General Medical Group provides comprehensive outpatient care that connects patients directly to the broader clinical capabilities of Tampa General Hospital. The group serves as a critical access point for routine care, specialist referrals, and coordinated treatment within the larger TGH system.

As part of the Tampa General Hospital health system, Tampa General Medical Group benefits from the resources, infrastructure, and clinical reputation of a nationally recognized institution. Tampa General Hospital is consistently ranked among the top hospitals in Florida and maintains academic partnerships with the University of South Florida (USF) Health, supporting advanced research, physician training, and innovative patient care. This integration allows Tampa General Medical Group practices to offer community-based care while leveraging the capabilities of a major regional medical center.

The medical group continues to expand throughout West Central Florida, reflecting the region's strong population growth and increasing demand for accessible healthcare services. By combining local outpatient clinics, specialty providers, and hospital-based care, Tampa General Medical Group plays a key role in delivering coordinated, high-quality healthcare to the communities it serves while strengthening Tampa General Hospital's long-term regional presence.

# MARKET OVERVIEW

**Northcliffe Center**  
Spring Hill, FL 34606



# Spring Hill, FL

## Market Demographics

**118,800**

Total Population

**\$66,557**

Median HH Income

**44,985+**

# of Households

**49,500+**

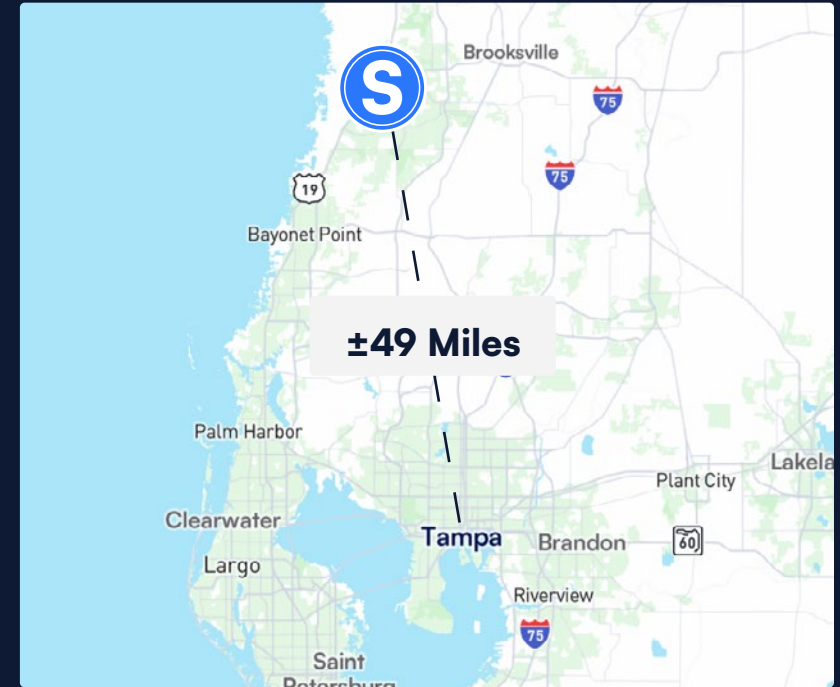
Employed Population

**20%**

% Bachelor's Degree

**43.3**

Median Age



## Local Market Overview

Spring Hill is a rapidly expanding suburban retail market in Hernando County, situated north of Tampa within the larger Tampa—St. Petersburg—Clearwater MSA. The community’s population has grown to approximately 118,800 residents, with continued year-over-year increases in both population and household incomes, signaling expanding consumer demand and retail spending potential. The area’s median household income is roughly \$66,500, with a median age of about 43 years, reinforcing stable purchasing power from middle-aged and family-oriented households. Homeownership rates are high, with nearly 80% of properties owner-occupied, creating rooted neighborhoods with consistent daytime and evening foot traffic supporting local shopping centers. Retailers benefit from the strong auto-dependent suburban environment, where access to daily-needs traffic generators and essential services influences site selection and tenant success.

## Property Demographics

POPULATION	1-MILE	3-MILE	5-MILE
2020 Population	4,035	37,567	98,871
2025 Population	4,363	40,093	107,461
2030 Population Projection	5,052	46,340	124,534
2025-2030 Growth Projection	3.2%	3.1%	3.2%
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2020 Households	1,547	15,723	40,947
2025 Households	1,669	16,781	44,620
2030 Household Projections	1,933	19,401	51,742
2025-2030 Growth Projection	3.2%	3.1%	3.2%
INCOME	1-MILE	3-MILE	5-MILE
Avg Household Income	\$78,216	\$69,365	\$69,828

# ECONOMIC DRIVERS

Positioned along key commuting corridors north of Tampa with strong residential pull-through.

## Economic Drivers

Spring Hill's economy benefits from sustained population growth and increasing household incomes, underpinned by its role as a major suburban community within the Tampa MSA. The local labor base supports healthcare, education, construction, hospitality, and professional services, all contributing to retail demand for goods and services. Regional transportation access via US-19 and proximity to SR-50 provide convenient connectivity to surrounding residential and employment nodes, strengthening the trade area for neighborhood and community retail centers.

## Primary Industries

- Healthcare & Social Assistance
- Retail Trade & Services
- Construction & Home Services
- Education & Public Administration
- Professional & Administrative Services
- Tourism (Weeki Wachee Springs State Park & Pine Island Beach Park)

## Top Employers



## Retail Infrastructure & Trends

- Exposure to major traffic flow on US-19 and local arterials
- Growing suburban residential developments supporting retail needs
- Local retail listings spanning neighborhood to community-serving spaces

**\$6.66B+**  
Hernando County GDP

**±49 Miles**  
Distance From Tampa



Tampa, FL

# TAMPA, FL

Tampa Bay is a lively, fast-growing region that blends robust infrastructure with year-round sunshine. Supported by a diverse economy spanning healthcare, finance, technology, and tourism, the area continues to attract both businesses and new residents. Its strategic coastal location, robust infrastructure, and year-round

sunshine make it a desirable place to live, work, and visit. With ongoing investment, cultural amenities, and steady population growth, Tampa Bay has established itself as one of Florida's most dynamic and competitive metropolitan areas.

Total Population  
3.4 Million

Annual Visitors  
28 Million in 2024

Tourism Economic Impact  
\$9.4 Billion Annually

GDP  
\$243+ Million

Total Nonfarm Employment  
1.5 Million Jobs



# MATTHEWS™

## Exclusively Listed By



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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **8365 Northcliffe Blvd, Spring Hill, FL 34606** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™ has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews™ is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews™, the property, or the seller by such entity.

Owner and Matthews™ expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™ or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.