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WESTSHORE  
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# Westshore Retail Market Overview

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# Retail Market Overview

## Tampa Bay (West Central Florida)

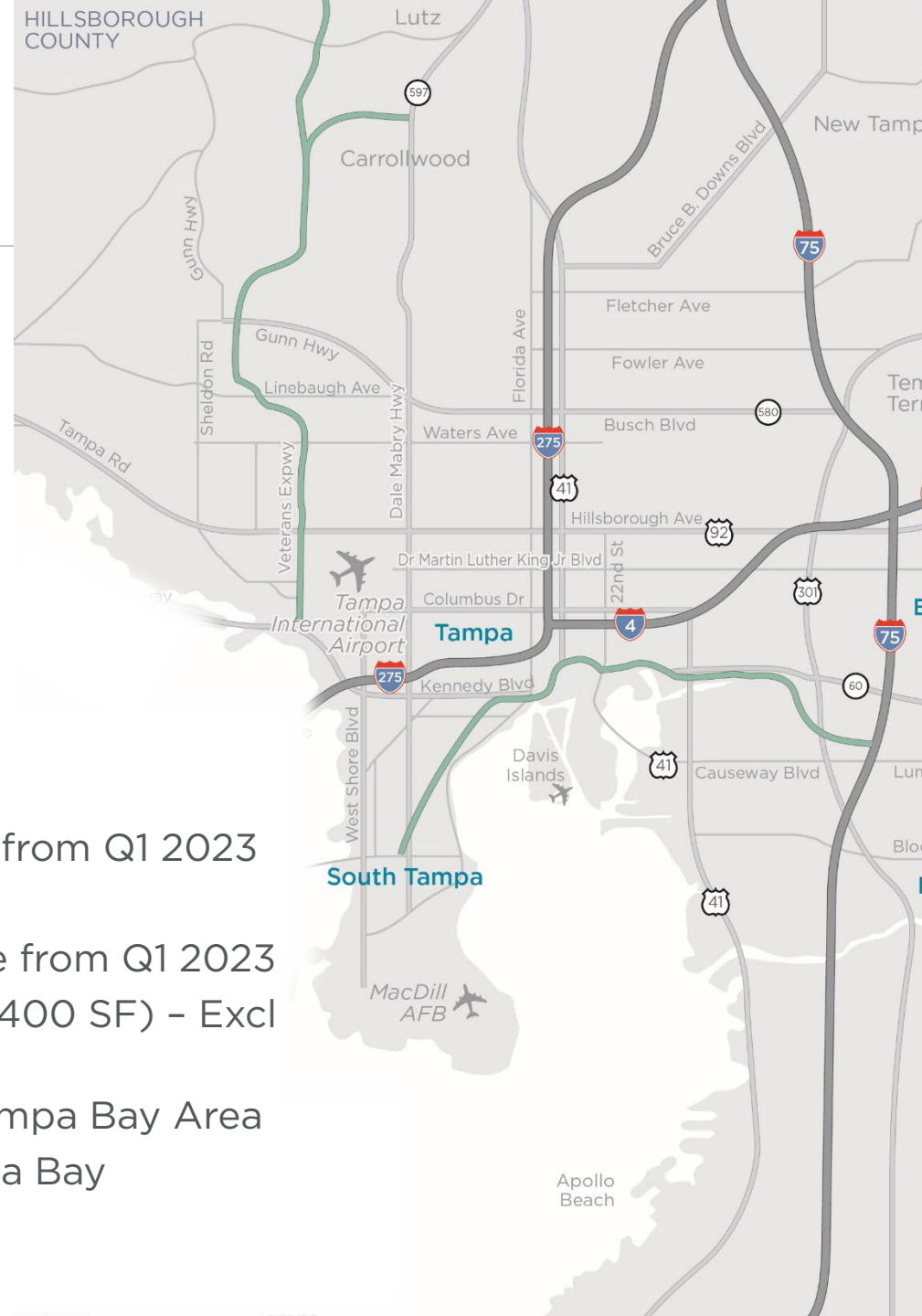
- Over 1,200 Shopping Centers: Approximately 126 MSF

## Hillsborough County

- Over 383 Shopping Centers: Approximately 76 MSF

## Westshore Retail Market

- 35 Shopping Centers: Over 8 MSF
- Rising Rental Rates - Increased 7.7% from Q1 2023
- Rental Rates: \$36.91 PSF NNN
- Increasing Retail Sales: 6.4% increase from Q1 2023
- Limited Supply of Vacant Space (95,400 SF) - Excl Westshore Plaza
- Vacancy Rate: 1.4%: Lowest in the Tampa Bay Area
- Lowest Rent-to-Sales Ratios in Tampa Bay





# Occupancy / Rental Rates / Absorption

## Tampa Bay

- \$27.81 PSF Net
- 93% Occupancy
- 12 Months Net Absorption: 1.4 M SF

## Hillsborough County

- \$32.06 PSF Net
- 96% Occupancy
- 12 Months Net Absorption: 268,500 SF

## Westshore Retail Market

- \$36.91 PSF Net
- Sales are 47% higher (Rents are 15% higher)
- 98.6% Occupancy (excludes Westshore Plaza)
- 12 Months Net Absorption: 17,840 SF



**5088 N Dale Mabry Highway ▪ Stadium Toyota ▪ Gettel Automotive, Inc.**

60,000 SF    10.26 Acres    \$19.3 M (\$322 PSF)    SOLD: 10-23-2023



Westshore Retail Overview



# Tampa Bay Center: 2915 N Dale Mabry Highway

142,350 SF For Sale at \$37,420,000 (\$263 PSF) 6.00% Cap Rate

100% Leased



Westshore Retail Overview



# TriPointe Plaza: 4400 – 4488 Boy Scout Boulevard

GLA: 77,676 SF    15,123 SF Available For Lease



Westshore Retail Overview



# 1965 N West Shore Blvd: 2.58 Acres Delivery Q4 2025

Site Assembled for \$9.9 M (\$88 PSF)

Current Location 4444 W Cypress St 10,436 SF





## 213 N Dale Mabry Highway: 12,000 SF ALDI Delivery Q4 2024

Former 20,000 SF Barnes & Noble now located at 128 S West Shore Blvd. 10,244 SF



Westshore Retail Overview



# 4342 W Boy Scout Blvd: Fleming's Prime Steakhouse & Wine Bar

13,262 SF





# 8202 W Hillsborough Avenue New Bank of America

Delivery February 2025

9,500 SF    2.17 Acres    Former Bank of America: 10,796 SF





# Midtown: 240,000 SF - Retail

Whole Foods, REI, True Food Kitchen, Spectrum, BellaBrava, Walk On's, Sephora, Shake Shack, Salon Lofts, F45, Ballard Design

98% Leased 1,900 SF Available 20 Inquiries in 24 Hours





# WestShore Plaza Redevelopment

Retail: 901,831 SF   Restaurant: 133,119 SF   Office: 380,000 SF   Multifamily: 1,765 Units

Medical: 120,000 SF   Hotel: 256,000 SF   Recreation: 77,357 SF



Westshore Retail Overview



# Westshore Retail Overview

## Summary

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**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 /  
metrics



# THANK YOU!

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