



# Park at Bay Plaza

Single Story Office Park  
TAMPA, FLORIDA



**EXECUTIVE SUMMARY**

# THE OFFERING

JLL Capital Markets (“JLL”) is pleased to exclusively offer the opportunity to acquire Park at Bay Plaza (the “Property”), a seven-building 186,239 square foot office portfolio located in Tampa, Florida. This single-story portfolio provides convenient drive-up access and boasts an above average surface parking ratio of approximately 3.6/1,000 SF. Park at Bay Plaza sits on approximately 13 acres, conveniently located near Tampa’s major transportation arteries, including Interstate 4, Interstate 75, and the Selmon Expressway. The Property’s centralized, commuter friendly location services the 3.2 million people living in the Tampa MSA.

Currently 80% leased to a number of strong local, regional, and national tenants, Park at Bay Plaza is a rare value-add investment opportunity with tremendous upside potential. A new owner will benefit from in-place rents at 11.7% below market average, allowing for tenancy roll to result in higher rental rates. The Property offers unique, flexible layouts for office, medical and flex tenants including roll up doors and executive suites.







## PORTFOLIO SUMMARY

	Address	Gross SF	Year Built
Building 100	9350 Bay Plaza Blvd	25,008	1974
Building 200	9325 Bay Plaza Blvd	38,482	1979
Building 300	9250 Bay Plaza Blvd	14,189	1975
Building 400	9225 Bay Plaza Blvd	13,717	1975
Building 500	9260 Bay Plaza Blvd	25,688	1985
Building 600	9270 Bay Plaza Blvd	45,565	1985
Building 700	9280 Bay Plaza Blvd	23,590	1985

Ownership is in process of rolling remaining existing tenants into square footage that includes canopy space per BOMA



# INVESTMENT HIGHLIGHTS

- 1 UPSIDE POTENTIAL**  
Average rental rates are currently 11.7% below market rates
- 2 VALUE-ADD**  
80.2% current occupancy presents the opportunity to lease up over 36,000 SF
- 3 FUNCTIONALITY**  
Perfectly positioned to benefit from the wave of tenants focused on well located, single story suburban office buildings with flexible space availabilities
- 4 SUPREME CONNECTIVITY & ACCESS**  
Well-located in the I-75 corridor with excellent proximity to major interstate systems including I-4, I-75, and the Selmon Expressway
- 5 STRONG ECONOMIC METRO DRIVERS**  
Tampa MSA has been the beneficiary of the great migration to Florida, bringing residents and capital to the area











# Park at Bay Plaza

**LAKE KATHY**  
360 Units

**THE LAKES AT BRANDON WEST**  
324 Units

**CROSTOWN WALK APARTMENTS**  
342 Units

**CROSSWYNDE**  
453 Units

**THE AVLI AT CROSTOWN CENTER**  
236 Units

**LUXE AT 1820**  
300 Units

**WESTFIELD BRANDON**

**CENTURY CROSTOWN**  
344 Units

**USAA CROSTOWN CAMPUS**

**LANTOWER BRANDON CROSSROADS**  
450 Units

**TAPESTRY TOWN CENTER**  
287 Units

**CAMDEN VISCONTI**  
450 Units

**BRANDON PKWY**

**CHARLESTON LANDINGS APARTMENTS**  
300 Units

**THE PARK AT KNIGHTSBRIDGE**  
228 Units

**THE RETREAT AT CROSTOWN**  
320 Units

**W. LUMSDEN RD**

**WINDERMERE APARTMENTS**  
604 Units

**COURTNEY TRACE APARTMENTS**  
288 Units

**WESTBURY AT LAKE BRANDON**  
366 Units

**PEARCE AT PAVILION**  
250 Units

**WINDSOR CLUB AT LEGACY PARK**  
372 Units

**ASPREY**  
324 Units

**2211 GRANDE ISLE**  
390 Units

**OASIS AT 310 LUXURY APARTMENTS**  
258 Units

**THE OASIS AT BRANDON**  
310 Units

**HAMLIN AT LAKE BRANDON**  
360 Units

**LUCERNE APARTMENTS**  
276 Units





## OFFERING HIGHLIGHTS

**Park at Bay Plaza** is perfectly positioned to benefit from Tampa’s booming population growth. In the last four years, the area surrounding the Property has attracted several new multifamily developments.

**OASIS AT 301 LUXURY APARTMENTS** (258 units – Delivered 2018)

**THE AVLI AT CROSSTOWN CENTER** (236 units – Delivered 2020)

**TAPESTRY TOWN CENTER** (287 units – Delivered 2020)

**THE PARIAN LUXURY APARTMENTS** (363 units – Under Construction)

**AZALEA** (289 units – Under Construction)

**SANTOS FLATS** (296 units – Under Construction)

Strong market fundamentals, attractive retail and entertainment options, and growing workforce and favorable demographics in East Tampa support continued residential and retail growth in the area.

### DEMOGRAPHICS

RADIUS	3-MILE	5-MILE
2021 POPULATION	73,448	186,895
5-YEAR POPULATION GROWTH	12%	10%
HOUSEHOLDS	27,460	70,161
MEDIAN AGE	33.6	35.3
% BACHELOR’S DEGREE OR HIGHER	28%	27%



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