



16550 Scheer Blvd,  
Hudson FL 34667

Offering Memorandum

# For sale

16550 Scheer Blvd, Hudson FL 34667

 **JLL** SEE A BRIGHTER WAY

# Introduction

JLL is pleased to bring 16550 Scheer Blvd in Hudson, Florida to the market for sale. Originally purchased in 2000, this multi-tenant small-bay industrial product located on the West Coast of Pasco County features five (5) total suites, four (4) of which are currently leased.

Built in 1988, this hyper-infill small bay industrial product caters to both local and national occupiers, hence the diverse tenant-base anchored by two National Tenants. This opportunity is unique in the fact that it allows for the potential investor to buy into a supply-constrained market and capitalize on an 83.4% stabilized asset with short WALT remaining. The opportunity to fill the rare and recent vacancy also allows for the investor to boost Year 1 NOI with an underwritten market rate of \$12.75/SF NNN for the vacant suites with little down time in a supply constrained market.

**Pricing guidance: \$1,800,000**



## Your JLL point(s) of contact



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### **Pete Cecora**

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### **JohnC Dunphy**

Executive Managing Director

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# Property overview

<b>Total SF:</b>	15,700 SF
<b>Total SF vacant:</b>	2,600 SF
<b>Total number of suites:</b>	5
<b>Zoning:</b>	00C3 - Commercial
<b>Year built:</b>	1988
<b>Construction:</b>	Half Block/Half Metal
<b>Clear height:</b>	15'
<b>Loading:</b>	10 Grade-Level Doors
<b>Land size:</b>	1.45 Total AC
<b>Parking ratio:</b>	1.32/1,000 + Additional Excess land on West side of the Site



## Notable/Comparable sale comps:

16550 Scheer Blvd, Hudson, Florida

Sale Date:	Address:	Submarket:	County:	Size:	Price:	\$/PSF:	Single or Multi?	Comments:
Q2 2023	11327 Challenger Ave	Odessa	Pasco	13,125	\$ 2,530,000	\$ 192.76	Single	(1) Owner-user purchase
Q3 2022	2328 Destiny Way	Odessa	Pasco	5,000	\$ 881,460	\$ 176.29	Multi-tenant	(1) Investment purchase
Q3 2024	2528-2530 Merchant Ave	Odessa	Pasco	13,000	\$ 2,280,000	\$ 175.38	Single	(1) Owner-user purchase
Q2 2024	11206 Challenger Ave	Odessa	Pasco	9,948	\$ 1,730,000	\$ 173.90	Single	(1) Owner-user purchase
Q2 2024	700 Stevens Ave	Oldsmar	Pinellas	15,000	\$ 2,500,000	\$ 166.67	Single tenant	(1) Owner-user purchase
Q1 2024	130 Scarlett Blvd	Oldsmar	Pinellas	9,015	\$ 1,450,000	\$ 160.84	Single	(1) Sale lease-back
Q4 2022	101 Dunbar Ave	Oldsmar	Pinellas	14,168	\$ 1,750,000	\$ 123.52	Multi-tenant	(1) Investment purchase
Q3 2022	564 Frederica Lane	Oldsmar	Pinellas	10,161	\$ 1,250,000	\$ 123.02	Multi-tenant	(1) Investment purchase
Q1 2023	2521 Success Dr	Odessa	Pasco	10,497	\$ 1,250,000	\$ 119.08	Single	(1) Investment purchase
Q1 2023	9718 Katy Dr	Hudson	Pasco	13,170	\$ 980,000	\$ 74.41	Multi-tenant	(1) Investment purchase
Q2 2023	8538 Bench Dr	Port Richey	Pasco	10,000	\$ 728,000	\$ 72.80	Multi-tenant	(1) Investment purchase
Q1 2024	2297 Lake Ave SE	Largo	Pinellas	13,000	\$ 1,720,000	\$ 132.31	Multi-tenant	(1) Investment purchase
Q2 2023	14200 60th St N	Largo	Pinellas	10,000	\$ 1,450,000	\$ 145.00	Multi-tenant	(1) Investment purchase
Q2 2023	30448 Commerce Dr	San Antonio	Pasco	10,092	\$ 667,000	\$ 66.09	Multi-tenant	(1) Investment purchase
<b>Total Average:</b>				<b>11,155</b>	<b>\$ 1,511,890.00</b>	<b>\$ 135.86</b>		

## Currently for sale on the market:

Sale Date:	Address:	Submarket:	County:	Size:	Price:	\$/PSF:	Single or Multi?	Comments:	Days on the Market
Currently	11608 Prosperous DR	Odessa	Pasco	7,200	\$ 1,400,000	\$ 194.44	Multi	Investment or Owner-user for sale	32
Currently	2431 Destiny Way	Odessa	Pasco	14,700	\$ 2,590,000	\$ 176.19	Single	Owner-user for sale	57
Currently	11548 Pyramid Dr	Odessa	Pasco	15,000	\$ 3,000,000	\$ 200.00	Multi	Investment	140
Currently	2504 Merchant Ave	Odessa	Pasco	10,000	\$ 1,850,000	\$ 185.00	Multi	Investment	111
Currently	5337 Provost Dr	Holiday	Pasco	8,000	\$ 1,100,000	\$ 137.50	Multi	Investment	455
Average:				10,980	\$ 1,988,000.00	\$ 178.63			159



11608 Prosperous Dr

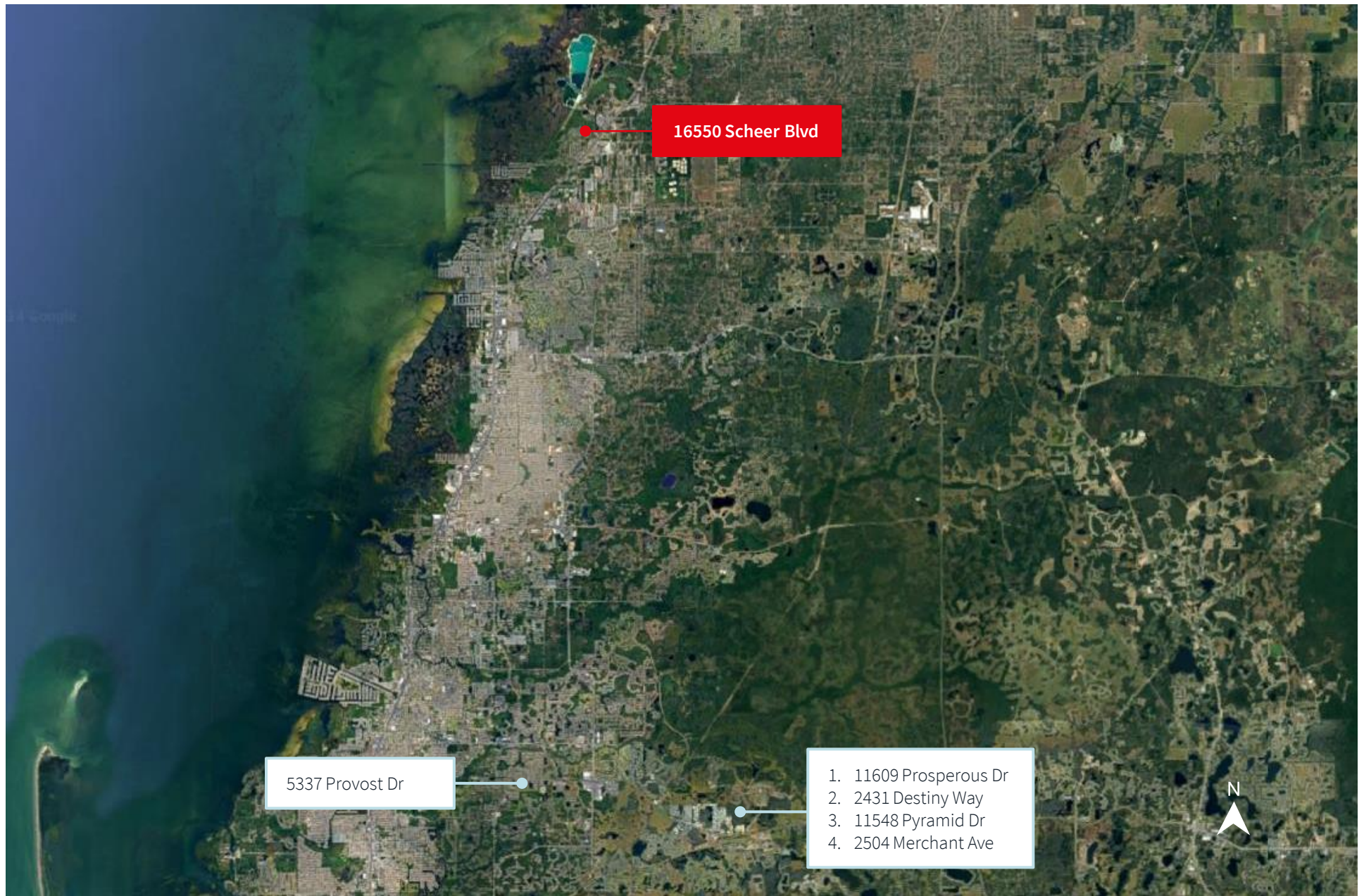


11548 Pyramid Dr



*Comparable product for sale nearby:*

16550 Scheer Blvd, Hudson, Florida



## Current rent roll evaluation:

16550 Scheer Blvd, Hudson, Florida

Rent Roll: Suite 101	
Suite 101: Professional Services Industries Inc.	
Industry: Engineering and Construction	
Size:	4,000
LCD:	8/1/2023
LXD:	7/31/2028

	Rate:	Escalations:
Current:	\$ 9.72	-
Year 2:	\$ 10.00	2.88%
Year 3:	\$ 10.30	3.00%
Year 4:	\$ 10.62	3.11%
Year 5:	\$ 11.00	3.58%

Suite 101 NOI:	\$ 38,880.00
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Rent Roll: Suite 404	
Suite 404: <b>Vacant</b>	
Industry: Auto	
Size:	2,600
LCD:	Vacant
LXD:	Vacant

**Assumptions	Rate:	Escalations:
Year 1:	\$ 12.75	-
Year 2:	\$ 13.26	4.00%
Year 3:	\$ 13.75	4.00%

Assumed NOI:	\$ 31,150.00
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Rent Roll: Suite 202	
Suite 202: AirFunGames LLC	
Industry: Entertainment	
Size:	3,000
LCD:	2/1/2025
LXD:	1/31/2028

	Rate:	Escalations:
Year 1:	\$ 10.00	-
Year 2:	\$ 10.50	4.70%
Year 3:	\$ 11.02	4.70%

Suite 202 NOI:	\$ 31,500.00
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Rent Roll: Suite 505	
Suite 505: RNM & Associates	
Industry: Commercial Sealing/Coating	
Size:	2,100
LCD:	5/1/2022
LXD:	4/30/2025

	Rate:	Escalations:
Current:	\$ 8.54	-
Year 2:	\$ 8.85	3.67%
Year 3:	\$ 9.11	2.90%

Current NOI:	\$ 17,934.00
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Rent Roll: Suite 303	
Suite 303: Apria Healthcare	
Industry: Healthcare Related	
Size:	4,400
LCD:	5/1/2024
LXD:	3/30/2027

	Rate:	Escalations:
Current:	\$ 12.87	-
Year 2:	\$ 12.87	N/A
Year 3:	\$ 12.87	N/A

Current NOI:	\$ 51,480.00
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# Your points of contact

**Please reach out to any of the below contacts with additional question on the asset.**



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**About JLL**

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