



**RETAIL PROPERTY FOR SALE & BILLBOARD**

## **EXECUTIVE JEWELRY & PAWN PLAZA**

6217 US Hwy 19, New Port Richey, FL 34652

CONFIDENTIAL OFFERING MEMORANDUM • APRIL 26, 2024

**Kari L. Grimaldi/ Broker**

813.882.0884

kari@grimaldicommercialrealty.com

**Grimaldi Commercial Realty Corp.** • 115 W Bearss Ave • Tampa, FL 33613 • 813.882.0884  
grimaldicommercialrealty.com



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presented by:

**Kari L. Grimaldi/ Broker**

President

O: 813.882.0884

C: 813.376.3386

E: kari@grimaldicommercialrealty.com

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The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Grimaldi Commercial Realty and it should not be made available to any other person or entity without the written consent of Grimaldi Commercial Realty.

By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence.

The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property, please promptly return this offering memorandum to Grimaldi Commercial Realty.

This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation.

Grimaldi Commercial Realty has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence of absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this offering memorandum has been obtained from sources we believe reliable; however, Grimaldi Commercial Realty has not verified, and will not verify, any of the information contained herein, nor has Grimaldi Commercial Realty conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided.

All potential buyers must take appropriate measures to verify all of the information set forth herein.

Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

RETAIL PROPERTY FOR SALE



# PROPERTY INFORMATION



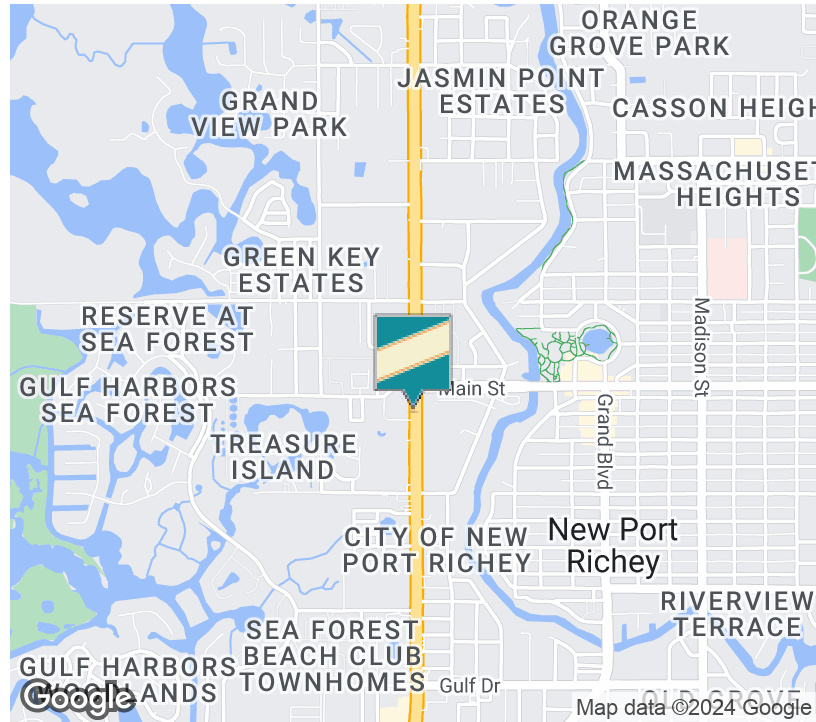




# EXECUTIVE JEWELRY & PAWN PLAZA

6217 US Hwy 19, New Port Richey, FL 34652

## EXECUTIVE SUMMARY



## OFFERING SUMMARY

Sale Price:	\$825,000
Cap Rate:	8.15%
NOI:	\$67,200
Available SF:	
Lot Size:	0.65 Acres
Year Built:	1962
Building Size:	4,265 SF
Renovated:	2018
Zoning:	Commercial
Market:	
Price / SF:	\$193.43

## PROPERTY OVERVIEW

Pure NNN Lease with Long Term Tenant in Place - Nearly 5 years remaining on current lease term with options to renew. Very successful location with over 250 feet frontage on US 19, one block S. of Main St. Existing Billboard Signage is Grandfathered in with excellent visibility for any business. Large fenced in back lot that is currently set up for Auto/ Boat/RV storage. Below market rents (\$13/sf + NNN) with MASSIVE UPSIDE POTENTIAL - not to mention property appreciation.

New development projects are bringing new style, new energy, and new opportunities across the city

## AVAILABLE SPACES

SPACE	LEASE RATE	LEASE TYPE	SIZE (SF)
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## SECTION 1 • PROPERTY INFORMATION



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## PROPERTY DESCRIPTION

### PROPERTY OVERVIEW

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New development projects are bringing new style, new energy, and new opportunities across the city

### LOCATION OVERVIEW

Corner lot with over 250 feet frontage on US 19 in Vibrant New Port Richey one block S. of Main St.

4,265 sf of retail storefront plus large fenced in Boat/ Auto/ RV Storage



## SECTION 1 • PROPERTY INFORMATION





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## COMPLETE HIGHLIGHTS

### SALE HIGHLIGHTS

- Pure NNN Lease with Long Term Tenant in Place - Nearly 5 years remaining on current lease term
- Very successful location with nearly 300 feet frontage on US 19, one block S. of Main St.
- Large fenced in back lot that is currently set up for Auto/ Boat/RV storage.
- Below market rents (\$13/sf + NNN) with MASSIVE UPSIDE POTENTIAL
- Includes Billboard (\$7,200/ yr lease up for renewal October 2024)
- Vibrant growing city of New Port Richey - <https://www.cityofnewportrichey.org/city-departments/development/development-ctivity/>



### SECTION 1 • PROPERTY INFORMATION





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**ADDITIONAL PHOTOS**



## SECTION 1 • PROPERTY INFORMATION

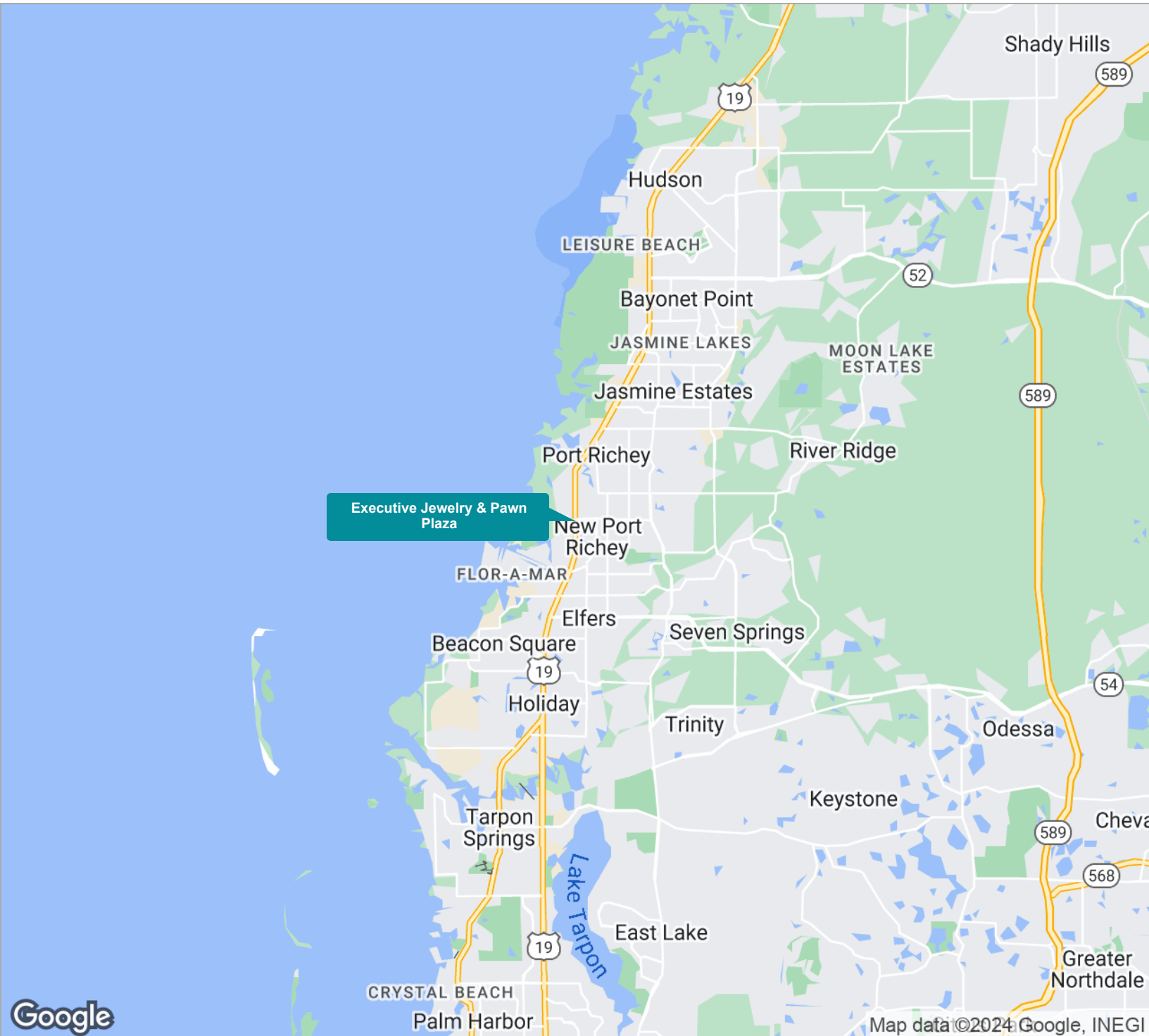
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# EXECUTIVE JEWELRY & PAWN PLAZA

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## REGIONAL MAP



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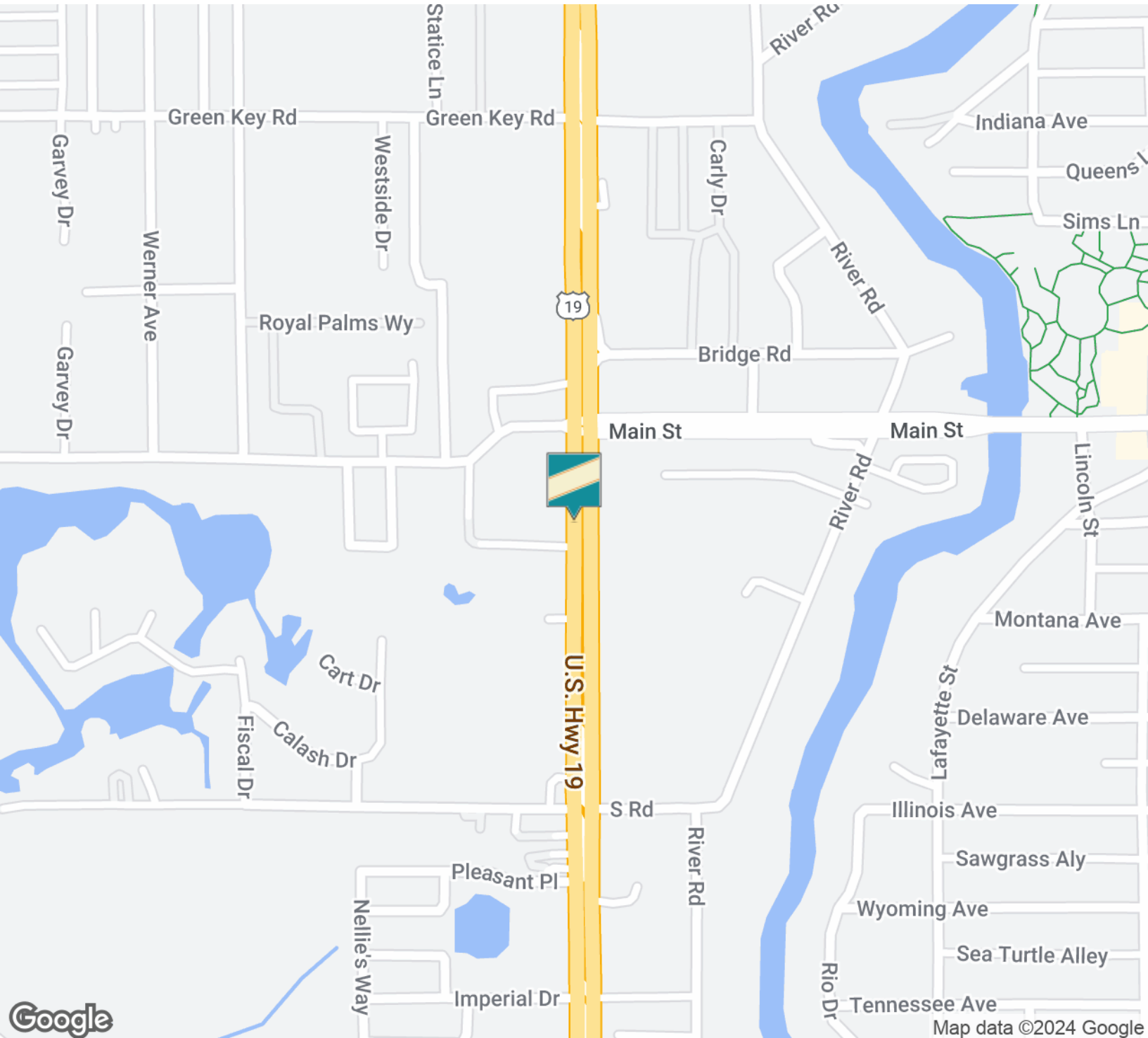




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## LOCATION MAP



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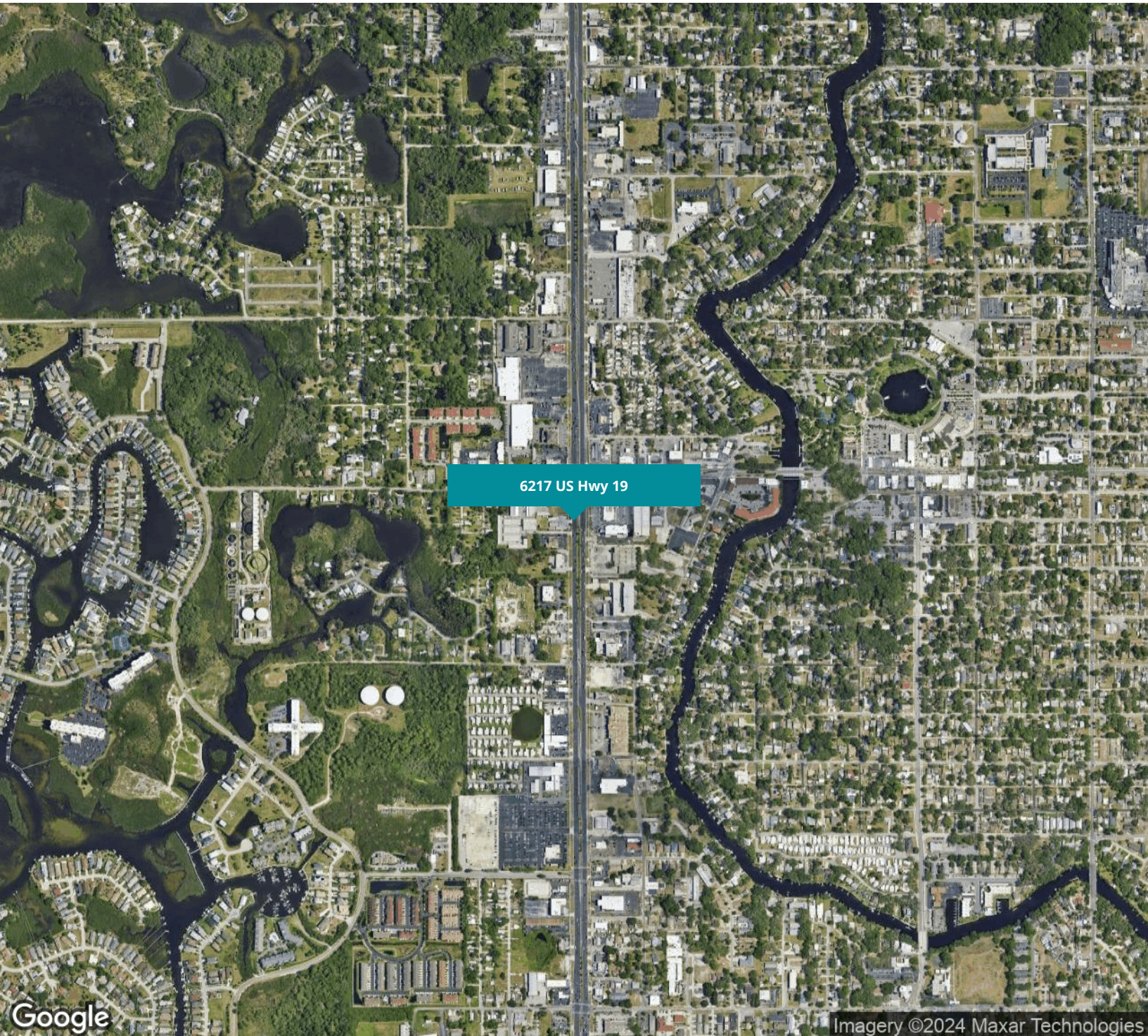




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AERIAL MAP



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# EXECUTIVE JEWELRY & PAWN PLAZA

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## FINANCIAL SUMMARY

### INVESTMENT OVERVIEW

#### GREAT INVESTMENT PROPERTY 8.5 CAP WITH 20 YR. TENANT

Price	\$825,000
Price per SF	\$193.43
CAP Rate	8.2%
Cash-on-Cash Return (yr 1)	29.38 %
Total Return (yr 1)	\$67,200
Debt Coverage Ratio	-

### OPERATING DATA

#### GREAT INVESTMENT PROPERTY 8.5 CAP WITH 20 YR. TENANT

Gross Scheduled Income	-
Other Income	\$7,200
Total Scheduled Income	\$80,700
Vacancy Cost	\$0
Gross Income	\$80,700
Operating Expenses	\$13,500
Net Operating Income	\$67,200
Pre-Tax Cash Flow	\$67,200

### FINANCING DATA

#### GREAT INVESTMENT PROPERTY 8.5 CAP WITH 20 YR. TENANT

Down Payment	\$228,750
Loan Amount	\$596,250
Debt Service	-
Debt Service Monthly	-
Principal Reduction (yr 1)	-



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## INCOME & EXPENSES

### INCOME SUMMARY

### GREAT INVESTMENT PROPERTY 8.5 CAP WITH 20 YR. TENANT

Rent	\$60,000
Other Income	\$7,200
NNN paid by the Tenant	\$13,500
<b>Gross Income</b>	<b>\$80,700</b>

### EXPENSE SUMMARY

### GREAT INVESTMENT PROPERTY 8.5 CAP WITH 20 YR. TENANT

Utilities (Water/Sewer)	\$0
Laundry Room Electric	\$0
Repairs and Maintenance	\$0
Management	\$0
Insurance Property Tax	\$13,500
<b>Gross Expenses</b>	<b>\$13,500</b>

<b>Net Operating Income</b>	<b>\$67,200</b>
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# DEMOGRAPHICS



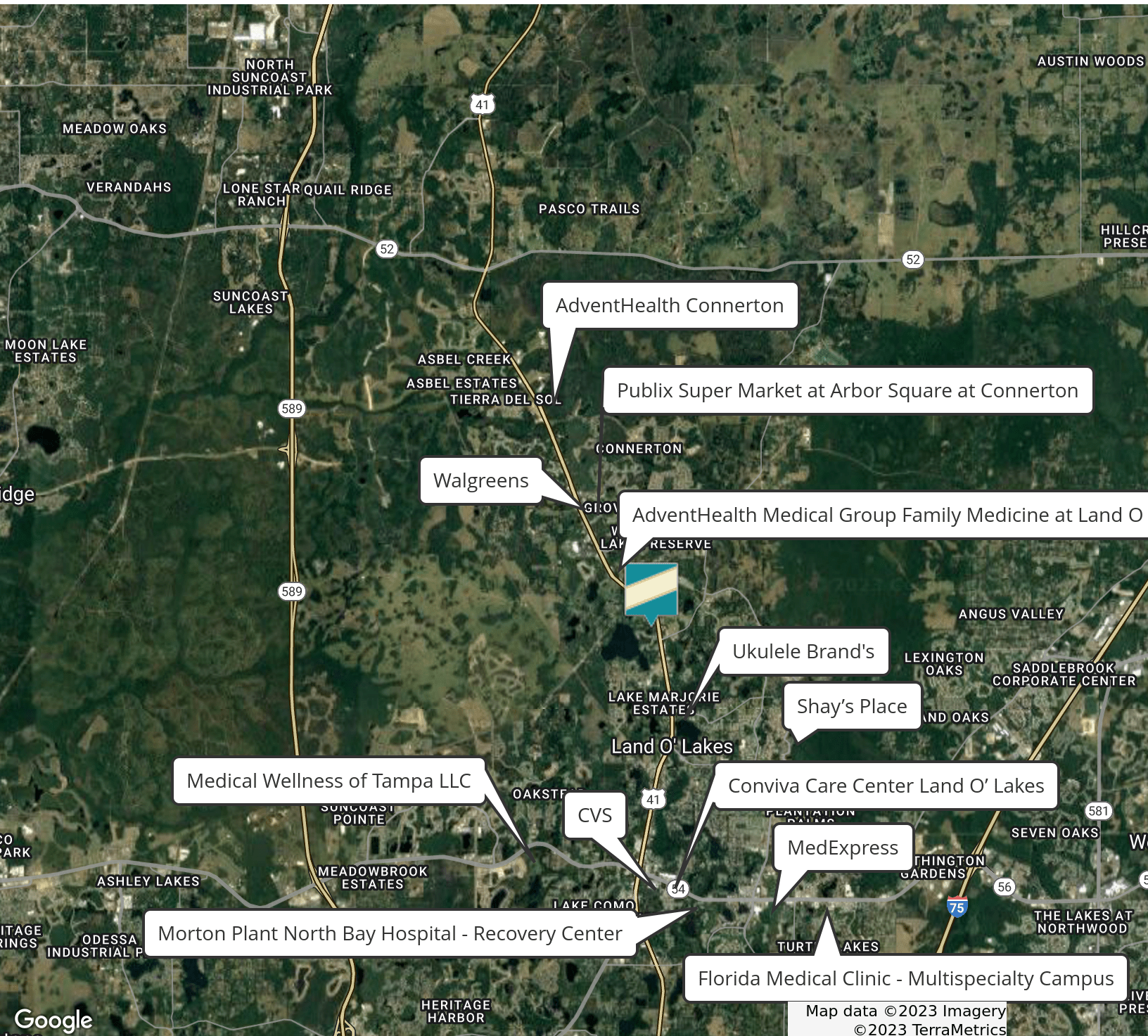




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## RETAILER MAP



### SECTION 2 • DEMOGRAPHICS

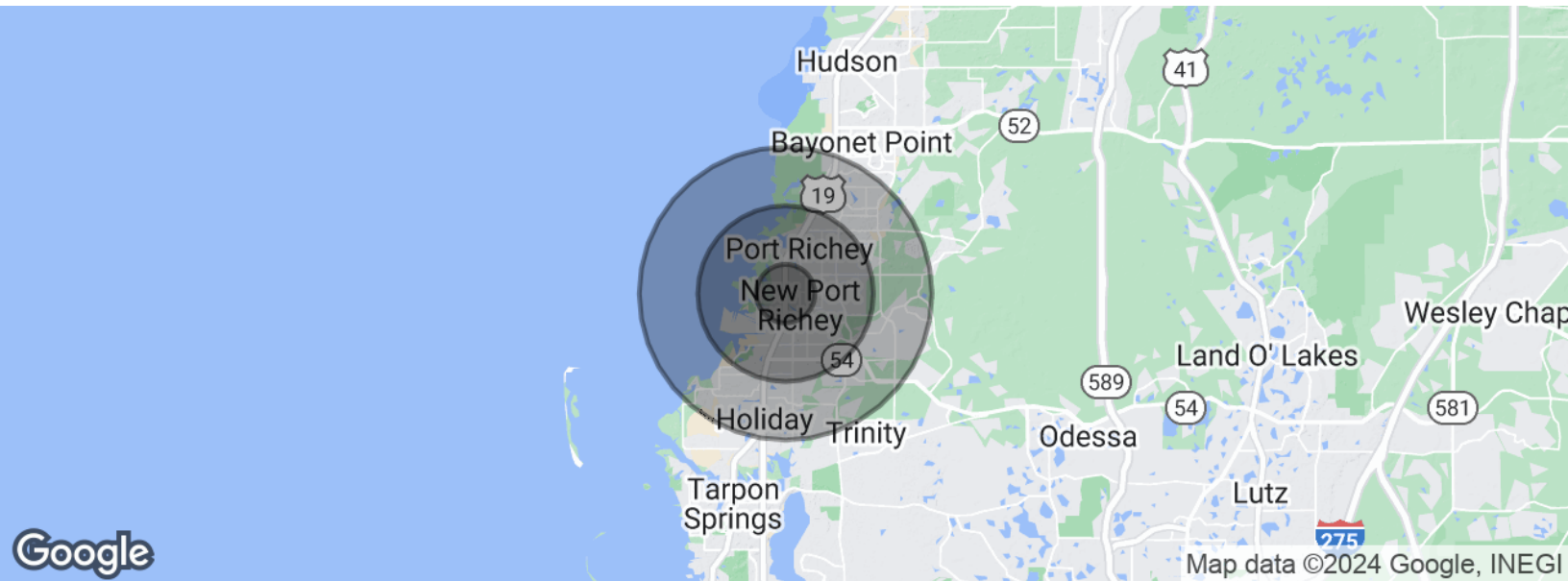




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## DEMOGRAPHICS MAP & REPORT



POPULATION	1 MILE	3 MILES	5 MILES
Total population	7,204	57,976	139,531
Median age	43.9	45.7	44.3
Median age (Male)	42.5	42.7	42.2
Median age (Female)	44.8	47.4	45.7
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	3,422	26,299	61,158
# of persons per HH	2.1	2.2	2.3
Average HH income	\$43,355	\$44,442	\$47,054
Average house value	\$182,624	\$207,793	\$170,587

\* Demographic data derived from 2020 ACS - US Census



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## ADVISOR BIO & CONTACT 1

### KARI L. GRIMALDI/ BROKER

President



115 W Bearss Ave  
Tampa, FL 33613  
T 813.882.0884  
C 813.376.3386  
kari@grimaldicommercialrealty.com  
FL #BK3076744

### PROFESSIONAL BACKGROUND

Kari Grimaldi is the Managing Broker/President of Grimaldi Commercial Realty Corp. and commercial real estate expert. Kari quickly climbed the ranks of who's who in Tampa Bay Area Commercial Real Estate to become a Top Producer. Learning and joining the family business at an early age, Kari understands the importance of networking and building relationships, and has accumulated 20+ years of experience and in-depth knowledge to execute and navigate commercial real estate transactions for Sellers, Buyers, and Landlords/Tenants from inception to closing. Kari has an extensive resume with some of the highlights listed below:

Crexi Platinum Broker Award Winner

Areas of Expertise:

Office and Build-to-Suit Sales & Leasing  
Medical Office Sales  
Retail Sales  
Industrial Sales  
Multifamily Investments  
Single NNN National Investments  
Land & Commercial Development  
Foreign Investors & Investment Specialist  
Seller Finance and Creative Financing  
1031 & Reverse Exchanges  
Short Sales & Distressed/Bank-owned assets

As a commercial real estate owner and investor herself, Kari knows first hand how to guide others through the process, and negotiate and close transactions successfully. Kari has a vast portfolio of closed transactions in all sectors of the commercial market, and is a multi-million dollar sales producer.

### EDUCATION

A Florida native, Kari earned her Bachelors at University of Florida in Management and Psychology, and a Masters at University of South Florida. A consummate professional, Kari is continually educating herself on the latest economic and market trends with continuing education, seminars and networking.

### MEMBERSHIPS & AFFILIATIONS

REIC Member- Real Estate Investment Council  
CCIM Candidate- Certified Commercial Investment Member  
ICSC Member- International Council of Shopping Centers





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## ADVISOR BIO & CONTACT 2

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