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RIPCO

INVESTMENT SALES



CHARLEYS PHILLY STEAKS
9080 Ulmerton Road
Largo, FL 33771

TAMPA MSA | FREE-STANDING QSR WITH DRIVE-THRU
ABSOLUTE NNN LEASE - NO LANDLORD RESPONSIBILITIES

9080 ULMERTON ROAD | LARGO, FL

RIPCO REAL ESTATE is pleased to offer for sale **9080 ULMERTON ROAD**, a single tenant retail property leased to Charleys Philly Steaks. Charleys Philly Steaks has an absolute NNN lease with no landlord responsibilities and just over 10 years of term remaining, with 10% rental rate increases every 5 years.

The asset is located on the southwest corner of the signalized intersection of Ulmerton Road (62,500 AADT), a primary retail thoroughfare in the Tampa MSA, and Starkey Road (29,000 AADT). The property is an outparcel to a Wal-Mart Neighborhood Center and shares cross-access with Wawa, Domino's, AFC Urgent Care, and others. The property has one point of ingress/egress from 90th Road and one point of ingress/egress from Ulmerton Road. It also has multiple access points from Ulmerton Road and Starkey Road through cross access easements with neighboring properties. Within 3 miles of the property there is a population of 107,307 and an average household income of \$79,963.

The asset would be an attractive investment opportunity for an investor to acquire a single tenant retail property with no landlord responsibilities located on a primary retail thoroughfare in the Tampa MSA.



PROPERTY SUMMARY

ADDRESS

9080 Ulmerton Road
Largo, FL 33771

SIZE / LAND AREA

± 2,630 SF / ± 0.77 Acres

PARKING

30 Surface Spaces

YEAR BUILT/RENOVATED

1985 / 2019

TRAFFIC COUNT

62,500 AADT

3-MILE POPULATION

107,307

3-MILE AVERAGE HOUSEHOLD INCOME

\$79,963

ZONING

CG - Commercial General

OFFER PRICE

\$2,278,000

NOI

\$91,129

YEARS REMAINING

10.3



CASH FLOW OPPORTUNITY

- Absolute NNN lease with no landlord responsibilities. The tenant is responsible for all expenses associated with the property including roof, structure and parking lot.
- There are over 10 years of term remaining on the lease, with two additional 5-year options to extend.
- Lease structured with 10% rental increases every 5 years throughout the original lease period and all option periods.



DEMOGRAPHICS

- 107,307 population within a 3-mile radius
- \$79,963 average household income within a 3-mile radius



NATIONAL TENANT GUARANTOR

- The first Charleys Philly Steaks opened in 1986 and has since grown to over 600 locations in 45 states and 19 countries.
- The lease is guaranteed by Queen and Prince LLC, an 8-unit franchisee. Queen and Prince LLC is owned by Amgad Attalla, a 26-unit franchisee in Florida, New York, Virginia, and Delaware.
- In 2016, Mr. Attalla received the Charleys Core Value award of Excellence and is now the master franchisee in central Florida.



STRATEGIC LOCATION

- The asset has full access from the signalized intersection of Ulmerton Road and Starkey Road, and is an out-parcel to a Wal-Mart Neighborhood Market.
- Ulmerton Road has an AADT of 62,500 and Starkey Road has an AADT of 29,000.
- The property shares cross-access with Wawa, Domino's, AFC Urgent Care, and others. The center has a total of 5 points of ingress and 6 points of egress between Ulmerton Road and Starkey Road, providing ease of access to the property.



		2023 POPULATION				2023 AVERAGE HOUSEHOLD INCOME	
		1 mile	8,754			1 mile	\$82,155
		3 miles	107,307			3 miles	\$79,963
		5 miles	281,093			5 miles	\$87,420
2023 MEDIAN AGE		DAYTIME POPULATION		2023 HOUSEHOLDS		2023 AVERAGE HOME VALUE	
1 mile	56.4	1 mile	11,945	1 mile	4,293	1 mile	\$221,268
3 miles	51.9	3 miles	110,840	3 miles	50,688	3 miles	\$255,250
5 miles	50.4	5 miles	281,968	5 miles	127,982	5 miles	\$297,219

5 MINUTE DRIVE TIME DEMOGRAPHICS



POPULATION

142,674



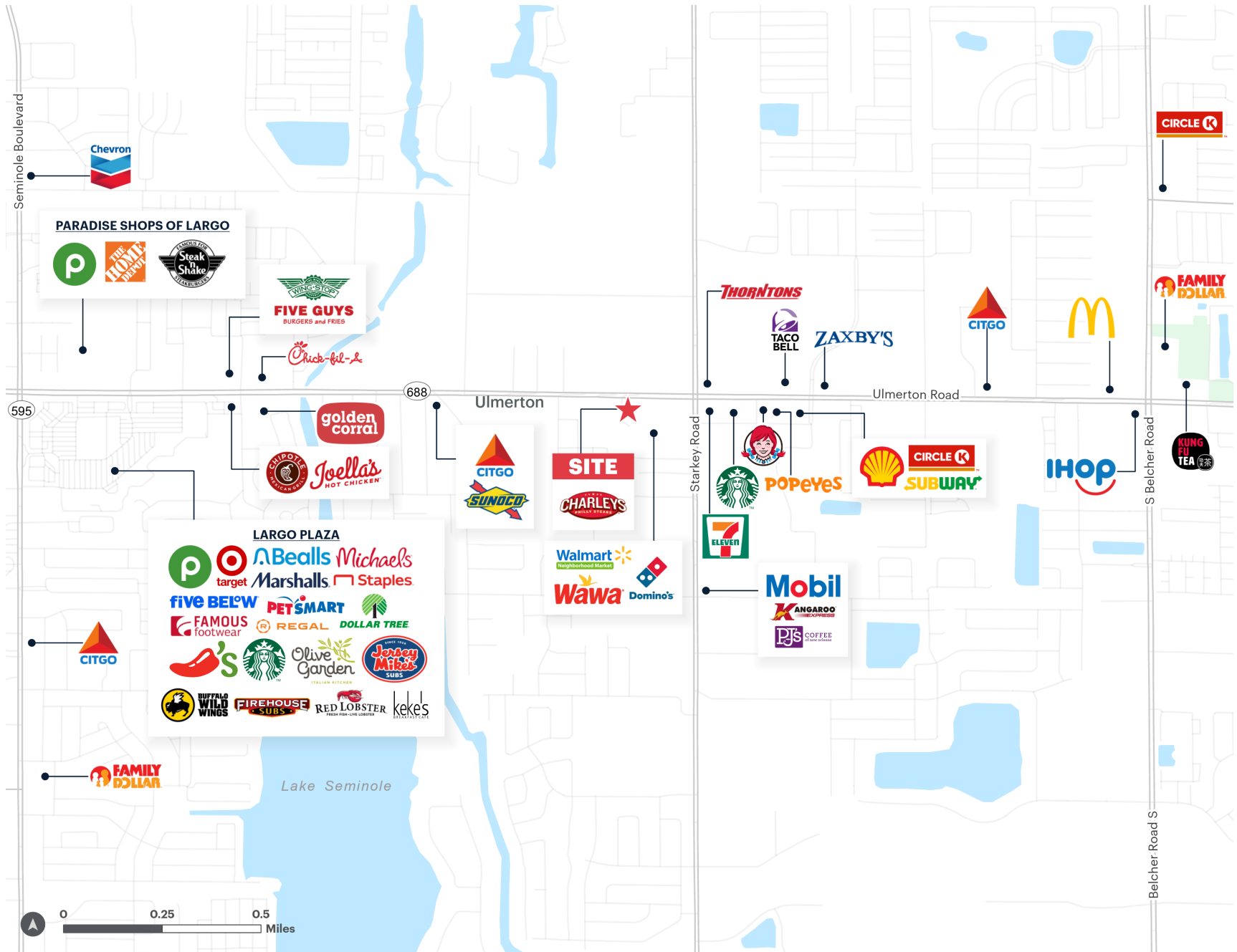
DAYTIME POPULATION

144,0222



AVERAGE HOUSEHOLD INCOME

\$82,622



DEMOGRAPHICS

WITHIN 3 MILES RADIUS FROM SITE



107K+
AREA POPULATION

\$79K+
AVERAGE HOUSEHOLD INCOME



\$431M+

TOTAL ANNUAL CONSUMER EXPENDITURE-
FOOD AND BEVERAGE

5.5K+
TOTAL BUSINESSES

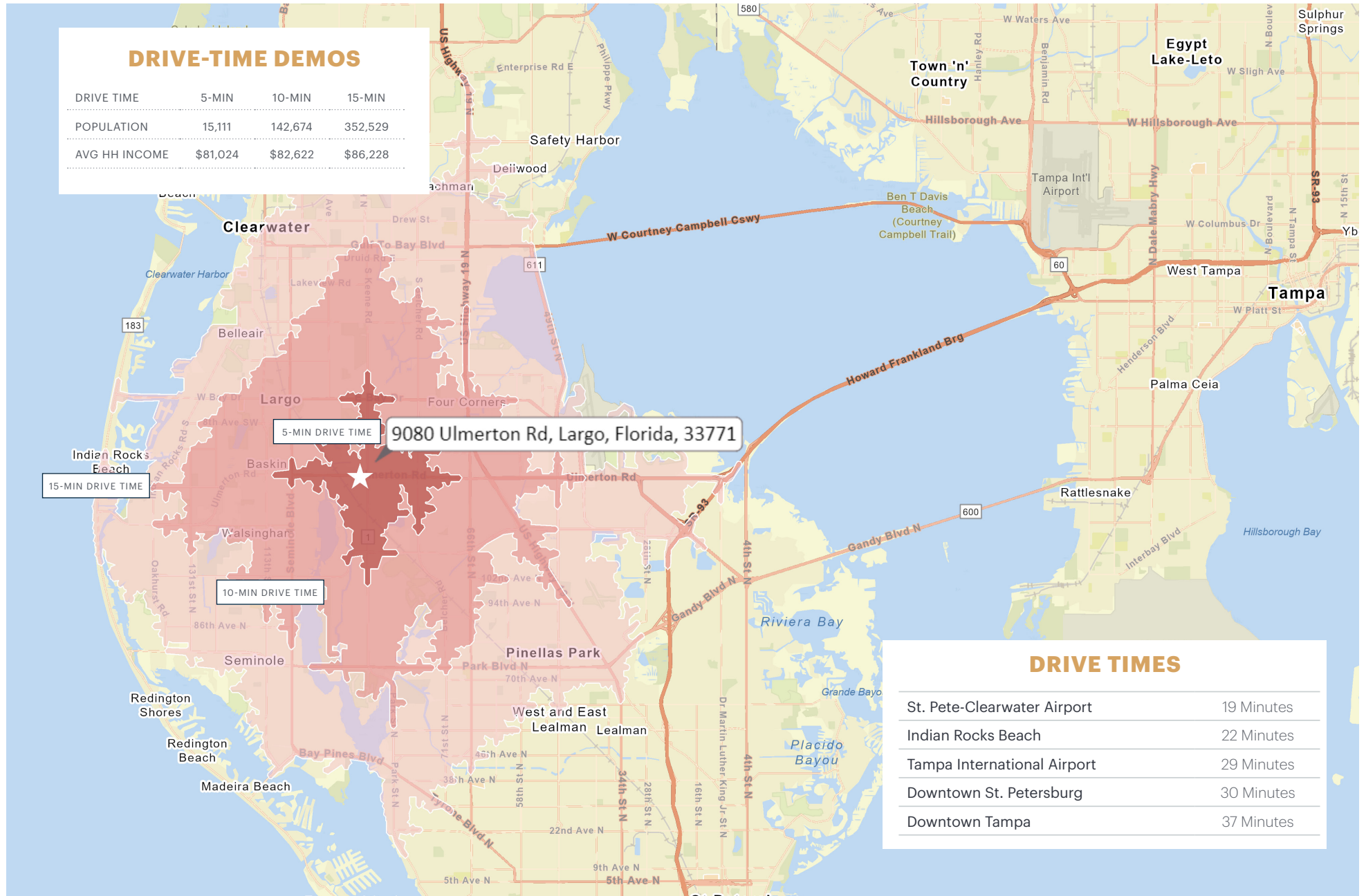


\$1.1B+
TOTAL ANNUAL RETAIL
GOODS EXPENDITURE



DRIVE-TIME DEMOS

DRIVE TIME	5-MIN	10-MIN	15-MIN
POPULATION	15,111	142,674	352,529
AVG HH INCOME	\$81,024	\$82,622	\$86,228



5-MIN DRIVE TIME
 9080 Ulmerton Rd, Largo, Florida, 33771

15-MIN DRIVE TIME

10-MIN DRIVE TIME

DRIVE TIMES

St. Pete-Clearwater Airport	19 Minutes
Indian Rocks Beach	22 Minutes
Tampa International Airport	29 Minutes
Downtown St. Petersburg	30 Minutes
Downtown Tampa	37 Minutes

CONTACT EXCLUSIVE AGENTS

FOR SALE INQUIRIES:

ARI RAVI (LEAD)
Executive Vice President
aravi@ripcofl.com
727.452.6864

NATHAN TIMMONS
Associate
ntimmons@ripcofl.com
407.304.7119

EDWARD KEMP
Director
ekemp@ripcofl.com
863.289.0387

CHRIS LUKE
Analyst
cluke@ripcofl.com
813.921.5638

JENN O'CUINNEAGAIN
Marketing
jo@ripcofl.com
813.921.5639