

DARK TRUIST BANK

14040 Walsingham Rd, Largo, FL 33774

Retail For Sale/For Lease
Investment Opportunity

Offering Memorandum



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PROPERTY OVERVIEW

Dark Truist Bank

14040 Walsingham Rd, Largo, FL 33774



INVESTMENT HIGHLIGHTS

Property Highlights

- **Walsingham Road experiences approximately ±28,000 vehicles per day**, providing strong visibility and consistent exposure to high traffic volumes.
- **The property benefits from prominent street frontage**, multiple access points, and a signalized intersection shared with Walgreens, allowing for convenient ingress and egress.
- **Within a three-mile radius, the site is supported by a dense and affluent population** of more than 69,731 residents, approximately 15,000 daytime employees, and average household incomes exceeding \$124,720.
- **The surrounding retail corridor is anchored by a strong lineup** of national tenants, including Publix, CVS, Walmart Neighborhood Market, Walgreens, and many other national namebrands.
- **The property underwent a comprehensive renovation in 2016**, minimizing near-term capital expenditure requirements and positioning the asset competitively among comparable vacant single-tenant bank properties.

Market & Location Overview

- **Largo is centrally located in Pinellas County along Florida's Gulf Coast** and is part of the Tampa–St. Petersburg–Clearwater MSA, the 18th largest metropolitan area in the United States.
- **As the fourth-largest city in the Tampa Bay region**, Largo benefits from an affordable cost of living and close proximity to a diverse and expanding employment base.
- **The Tampa MSA has a population exceeding 3.4 million** and supports approximately 1.5 million nonfarm jobs, led by the professional and business services sector with more than 292,000 employees.
- **The Tampa Bay region is projected to add nearly 397,000 residents** between 2025 and 2030, reflecting growth at nearly twice the national average.
- **Retail fundamentals remain strong, with the Tampa market** experiencing its highest demand in four years with retail properties maintaining historically low vacancy levels.
- **Florida's absence of a state income tax continues to drive population** inflows and business relocations, supporting long-term economic growth and retail demand throughout the Tampa Bay area.





Atlantis the New
±96 Units

Lakeview of Largo
±399 Units

Publix
BEALLS
— Live Life Local —
goodwill

claremedica

Barclay Square
Walmart
Neighborhood Market
GET FITNESS **H&R BLOCK**

WELLS FARGO

SUPERCUTS



REGIONS

Subject Property



CVS pharmacy

Walsingham Rd ± 28,000 VPD

IPPOLITO'S
— ITALIAN DELI AND MARKET —
SINCE 1999

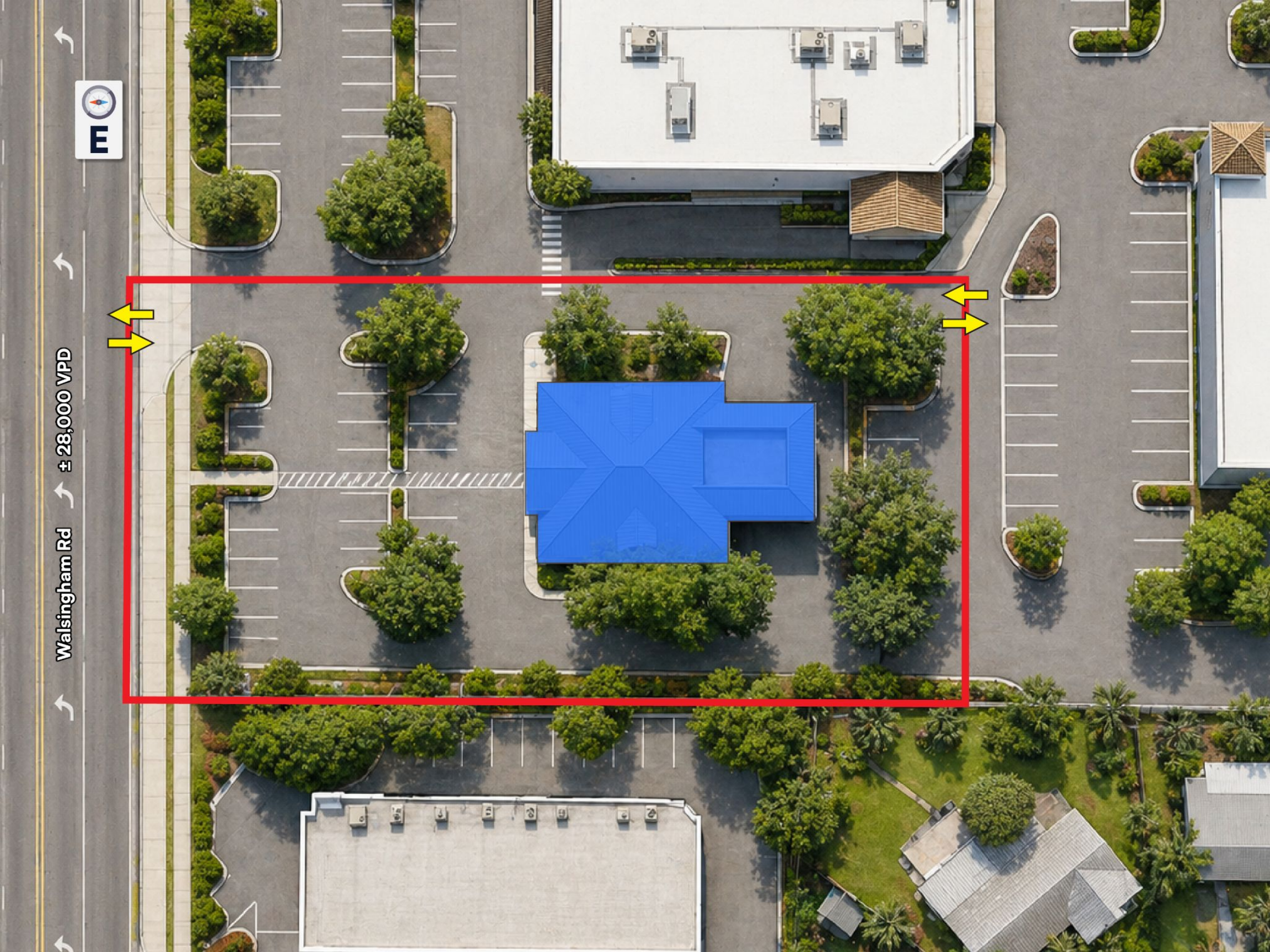
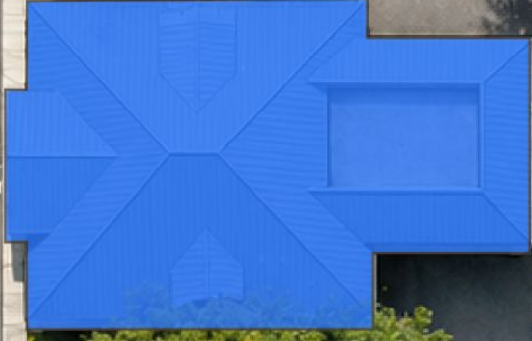
DR. KATHY'S
VETERINARY CARE

ANYTIME FITNESS



Indian Rocks Rd ± 15,000 VPD

Walsingham Rd ± 28,000 VPD



14040 Walsingham Rd
Largo, FL 33774

±3,190 SF
GLA

2006
Year Built

±28,000
Vehicles Per Day

NNN
Lease Type

Dark
Status of Tenant



PROPERTY PHOTOS



FINANCIAL OVERVIEW

Dark Truist Bank

14040 Walsingham Rd, Largo, FL 33774



FINANCIAL SUMMARY

\$2,516,800

List Price

6.25%

Cap Rate

\$157,000

NOI

±0.99 AC

Lot Size

Property Details

| | |
|-------------------------|--------------------|
| Tenant Name | Truist Bank (Dark) |
| Type of Ownership | Fee Simple |
| Lease Type | NNN |
| Guarantor | Truist Bank |
| (Roof/Structure) | Tenant Responsible |
| Original Lease Term | 15 Years |
| Lease Commencement Date | 9/1/2016 |
| Lease Expiration Date | 8/31/2031 |
| Term Remaining | ±5 Years |

Annualized Operating Data

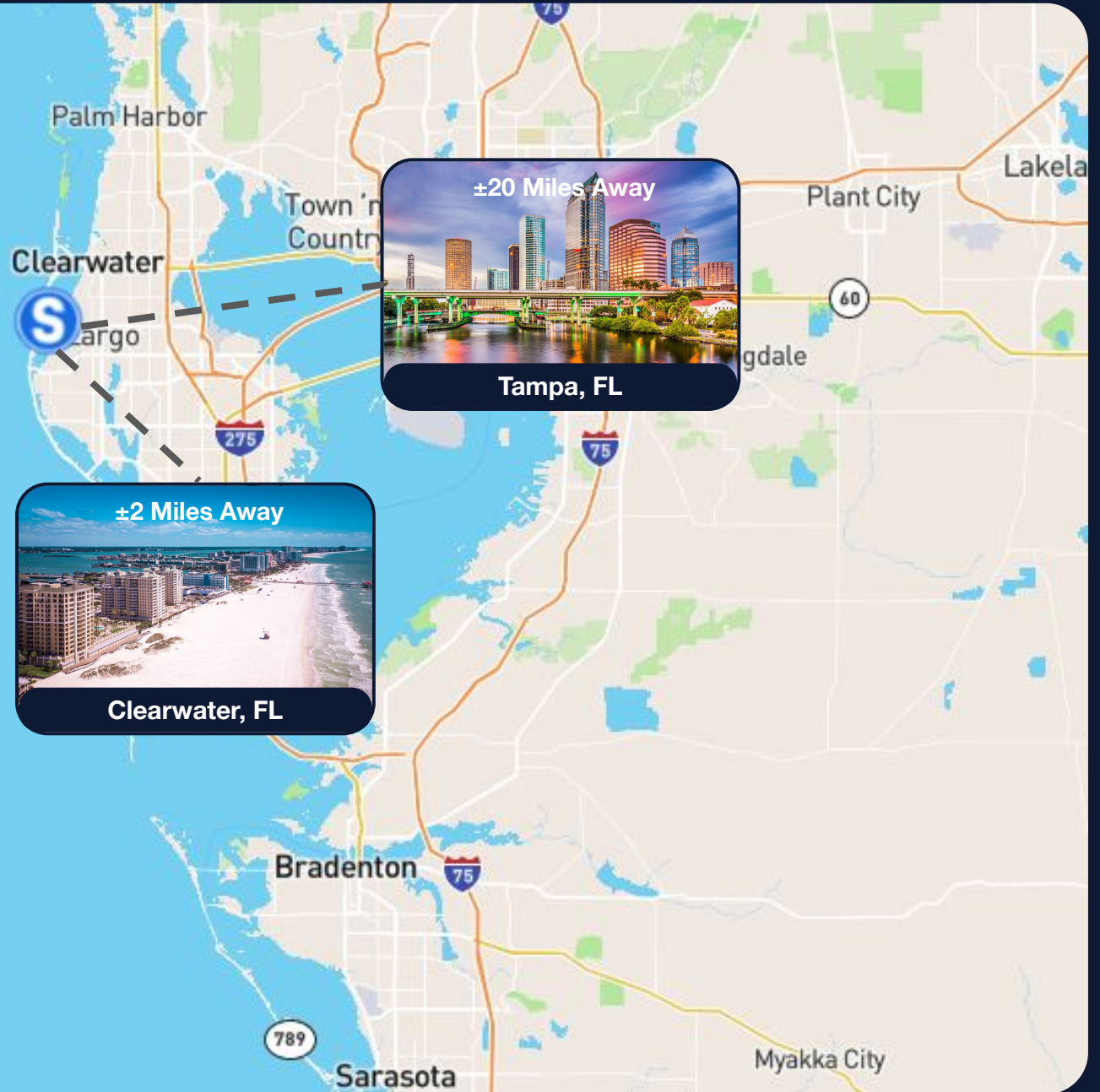
| | Monthly Rent | Annual Rent | Cap Rate |
|---------------------|--------------|-------------|----------|
| Current - 8/31/2031 | \$13,108 | \$157,300 | 6.25% |



MARKET OVERVIEW

Dark Truist Bank

14040 Walsingham Rd, Largo, FL 33774



LARGO, FL



82,300

Total Population

40,000

Employed Population

Local Market Overview

Largo offers a stable and well-established housing market within the greater Tampa Bay area, appealing to buyers who value proximity to the Gulf Coast, mature neighborhoods, and relative affordability compared to nearby waterfront communities. The city attracts a mix of primary residents, retirees, and seasonal homeowners, supported by its access to employment centers, healthcare facilities, retail corridors, and recreational amenities. Its demographic profile and strong base of owner-occupants contribute to consistent housing demand throughout the year.

Recent activity points to continued reinvestment and repositioning of existing retail assets. For example, older shopping centers are being upgraded and re-tenanted to better match current consumer preferences, including the introduction of specialty grocers and home-related retailers into established plazas. In addition, new mixed-use and small-scale retail developments—such as neighborhood-oriented projects with coffee shops and service tenants—highlight a trend toward more experiential and convenience-focused retail formats.

Property Demographics

| Population | 1-Mile | 3-Mile | 5-Mile |
|--------------------------|-----------|-----------|-----------|
| Current Year Estimate | 11,159 | 69,731 | 157,977 |
| Households | 1-Mile | 3-Mile | 5-Mile |
| Current Year Estimate | 5,438 | 32,057 | 75,905 |
| Income | 1-Mile | 3-Mile | 5-Mile |
| Average Household Income | \$110,536 | \$124,720 | \$117,844 |

TAMPA, FL MSA

Tampa is a major metropolitan center in Florida and one of the state's most dynamic economic and cultural hubs. Known for its strategic transportation infrastructure—anchored by Tampa International Airport and a robust port system—Tampa offers strong connectivity for both domestic and international business. The region's diverse economy is driven by sectors such as financial services, healthcare, technology, defense, logistics, and tourism. With a steadily growing population, business-friendly climate, and an expanding corporate presence, Tampa blends relative affordability, a skilled workforce, and a high quality of life, making it an increasingly attractive market for investment and growth.

Retailers and businesses operating in Tampa benefit from a rapidly expanding and diverse consumer base, strong population growth, and sustained demand across both urban and suburban submarkets. Positioned as a key gateway to Florida, Tampa is supported by an integrated transportation network that includes major interstate access, Tampa International Airport, and one of the state's most active seaports—supporting long-term commercial expansion and economic stability. The region continues to outperform national averages in population growth and in-migration, fueled by corporate relocations, a growing professional and healthcare workforce, and Florida's favorable tax and cost-of-living advantages.

Total Population
3.4 Million

Annual Visitors
15.8 Million

Tourism Economic Impact
\$20 Billion

GDP
\$243.3 Billion



CLEARWATER, FLMSA

Clearwater, Florida is a Gulf Coast city known for its vibrant tourism industry, strong service economy, and high quality of life. Anchored by its world-famous beaches and year-round visitor appeal, the area benefits from a steady influx of tourists that supports local businesses and employment. The city has experienced consistent population growth, driven in part by retirees and remote workers attracted to its coastal lifestyle and relatively affordable living compared to larger Florida markets. Household incomes reflect a diverse mix of employment across tourism, healthcare, retail, and professional services, creating a stable and well-rounded economic base.

Beyond its core economic drivers, Clearwater offers a diverse mix of cultural, recreational, and commercial amenities that enhance its long-term appeal. The vibrant downtown, award-winning white-sand beaches, and a strong retail presence—ranging from beachfront shops to regional shopping centers—continue to attract both residents and visitors. Expanding healthcare services and nearby employment hubs further support the area's livability. Ongoing infrastructure improvements and strong regional connectivity, including access to major corridors like U.S. Highway 19 and proximity to Tampa International Airport, facilitate economic activity and mobility.



CLEARWATER BEACH
5 Million Visitors Per Year



DOWNTOWN CLEARWATER
2 Million Visitors Per Year



BEACH WALK PROMENADE
4 Million Visitors Per Year



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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **14040 Walsingham Rd, Largo, FL, 33774** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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Owner and Matthews™. expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

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