Sparta Seafoods | Redevelopment Opportunity

3157 Curlew Rd | Oldsmar, FL 34677

Retail Investment Opportunity

Offering Memorandum

MATTHEWS™

Exclusively Listed By

Cam Fernandez
Associate
(551) 267-6073
cam.fernandez@matthews.com
License No. 2568026 (NJ)

Edward DeSimone
FVP & Director
(646) 216-8570
edward.desimone@matthews.com
License No. 10401386411 (NY)

Kyle Matthews
Broker of Record
License No. BK3554632 (FL)
Firm No. CQ1066435 (FL)

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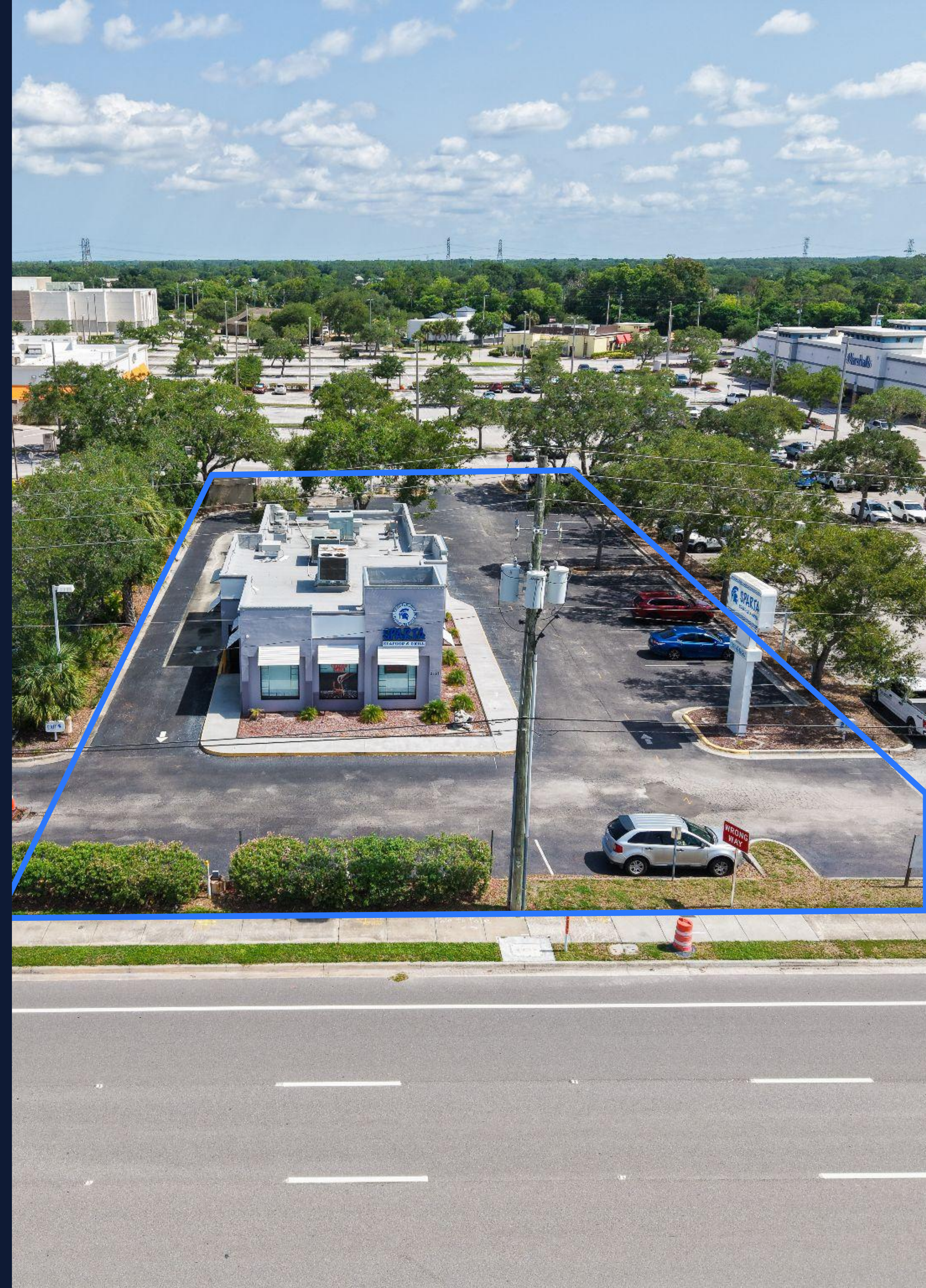

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Property Overview

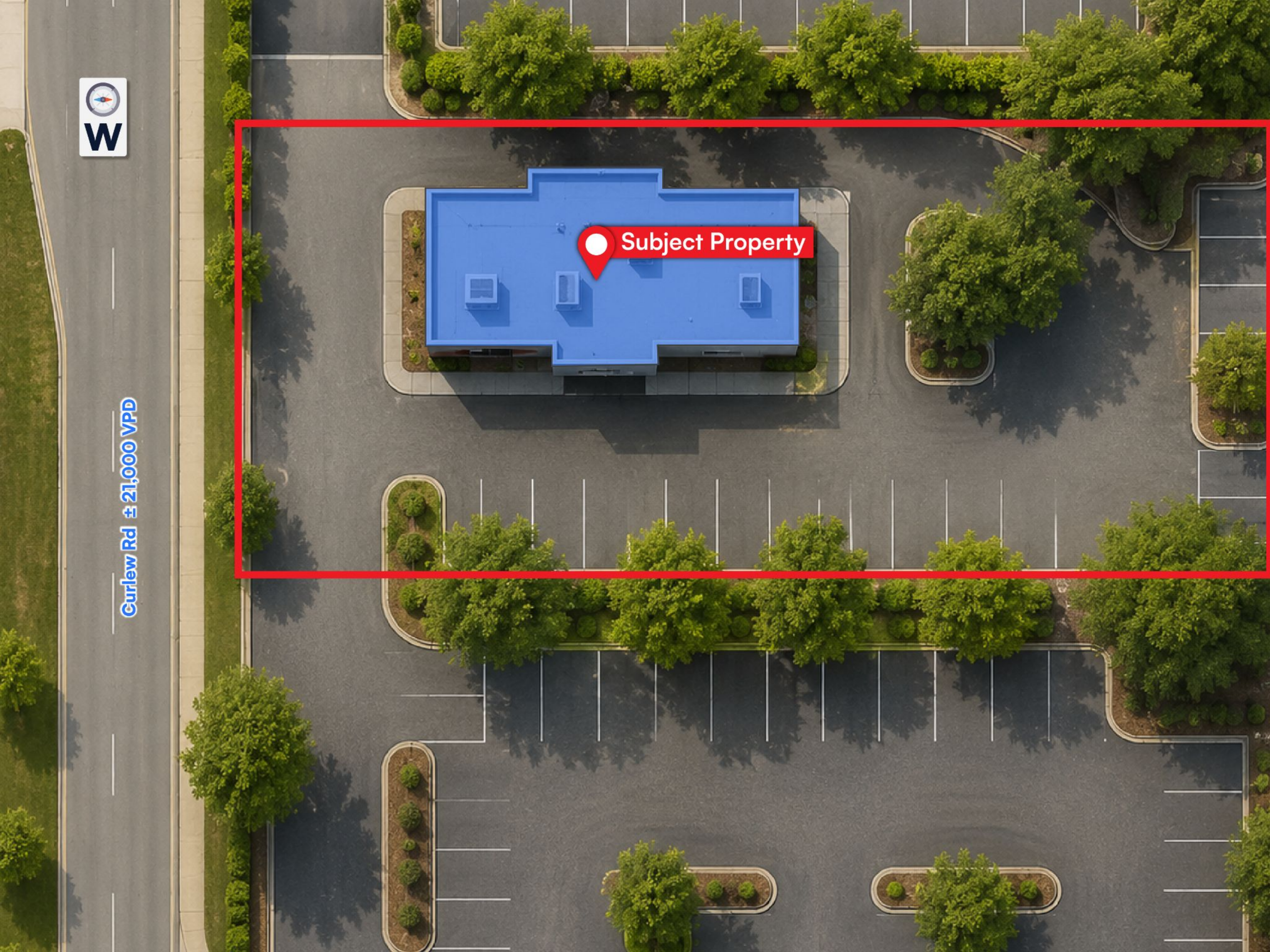
3157 Curlew Rd
Oldsmar, FL 34677

Investment Highlights

Property Highlights

- List price of **$1,818,182** yielding a 6.00% cap rate off in place rent.
- **Potential opportunity** for tenant to vacate early for **redevelopment.** Contact broker for details.
- **Highly Functional QSR Asset** offering 2,692 SF with a drive-thru component and 40 parking spaces, ideal for long-term tenancy.
- **Located in a Thriving Discount Retail Center,** Surrounded by retailers like Panera Bread, Chipotle, Starbucks, AutoZone, Dunkin, Chick-fil-A, Chili's, and more.
- **Tampa–Clearwater MSA Location,** Positioned within one of Florida's strongest and fastest-growing retail corridors.
- **183,390+ Residents Within 5 Miles,** Established trade area with continued population growth, supporting steady demand.
- The current lease in place offers approximately **2.2 years remaining** of primary term and two, 5 year options extending to 2038. This term provides a developer with short-term rental income while determining future development plans.
- **3% Annual Rent Increases,** consistent rent growth throughout the primary term and both 5-year option periods.
- **NNN lease;** tenant covers taxes, insurance, and maintenance.
- **2.4 Miles from Mease Countryside Hospital,** 387-bed BayCare acute care hospital with nearly 30 specialty service lines, generating consistent daily staff, patient, and visitor traffic.
- **21,000+ Vehicles Per Day,** Positioned on Curlew Rd (SR 586), a heavily traveled Florida state highway.
- **Drive-Thru Equipped,** a key driver of QSR sales performance


SW
Clearwater Mall
Costco Wholesale
Dave's Hot Chicken
Ulta Beauty
Lowe's
Carrabba's Italian Grill
Mellow Mushroom
target
Bath & Body Works
Michaels
Chipotle Mexican Grill
Countryside Square
T.J.Maxx
Dick's Sporting Goods
HomeGoods
Ross Dress for Less
Nothing Bundt Cakes
First Watch
Dollar Tree
Chick-fil-A
Wawa
Chipotle Mexican Grill
Countryside Mall
Total Wine & More
Whole Foods Market
Nordstrom rack
Panera Bread
JCPenney
The Cheesecake Factory
Tires Plus Total Car Care
Lowe's
Starbucks
BJ's Live Generously
Curlew Crossing
The Home Depot
Staples
Joann
Walgreens
IHOP
Applebee's Grill + Bar
Mease Dunedin Hospital
BayCare Health System
±387 Beds | ±1,300 Employees
Chi Chi Rodriguez Golf Club
Countryside Country Club
Golf Course
Curlew Rd ± 21,000 VPD
Bealls Live Life Local
PetSmart
Panera Bread
Shaker & Peel
Subject Property
Country Pizza Italian Grill
Ulta Beauty
Walmart Supercenter
Chili's
AutoZone
Dunkin'
CVS pharmacy
Aldi
Chick-fil-A
Dollar Tree
Chipotle Mexican Grill
amc
Marshalls



W
Subject Property
Curlew Rd ± 21,000 VPD

3157 Curlew Rd
Oldsmar, FL 34677

±2,692 SF
GLA

1986
Year Built

±21,000 VPD
Curlew Rd

±0.66 AC
Lot Size

$675
Price Per SF

Financial Overview

3157 Curlew Rd
Oldsmar, FL 34677

Financial Summary

Potential Opportunity For Tenant To Vacate Early And Redevelopment. Contact Broker For Details

$1,818,182	6.00%	$109,273	NNN
List Price	Cap Rate	NOI	Lease Type

Lease Summary

Tenant	Sparta Seafoods
Type of Ownership	Fee Simple
Lease Type	NNN
Lease Guarantor	Corporate/ 4 Personal Guarantees
# Units	1
Lease Commencement Date	10/13/2023
Lease Expiration Date	10/13/2028
Original Lease Term	5 Years
Term Remaining	2.21 Years
Options	Two, 5-Year Options
Rent Increases	3% Annually
LL Responsibilities	Roof

Annualized Operating Data

	Start	End	Monthly Rent	Annual Rent	Rent PSF	Increases	Yield
Year 1	11/1/2025	10/31/2026	$8,841	$106,090	$39.41	3.00%	5.83%
Year 2	**11/1/2026**	**10/31/2027**	**$9,106**	**$109,273**	**$40.59**	**3.00%**	**6.00%**
Year 3	11/1/2027	10/31/2028	$9,379	$112,551	$41.81	3.00%	6.19%
Option 1	11/1/2028	10/31/2033	$9,661	$115,927	$43.06	3.00%	6.38%
Option 2	11/1/2033	10/31/2038	$9,950	$119,405	$44.36	3.00%	6.57%
Average	**-**	**-**	**$9,387**	**$112,649**	**$41.85**	**3.00%**	**6.20%**

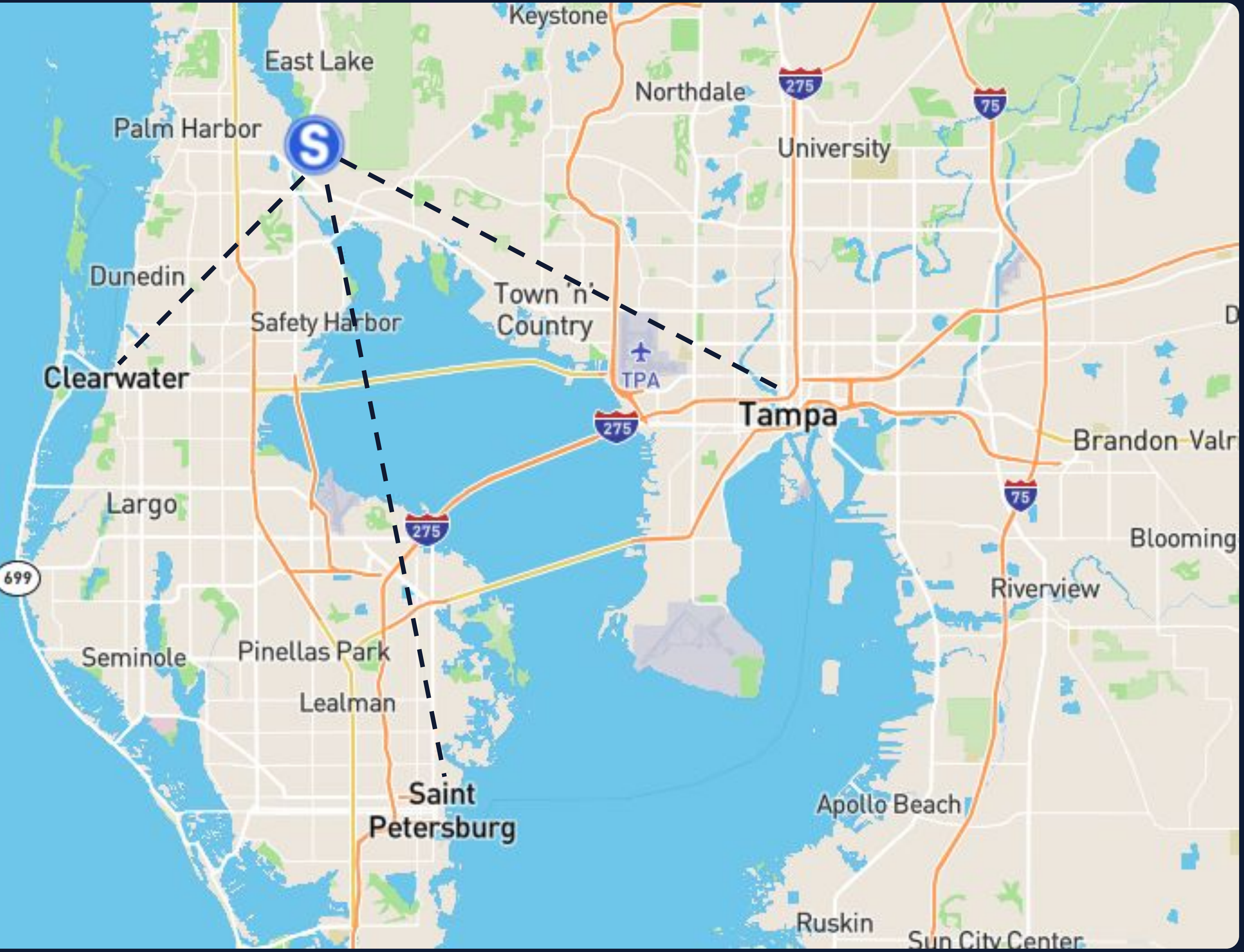
Market Overview

3157 Curlew Rd
Oldsmar, FL 34677

±11 miles

±18 miles

±24 miles



Oldsmar, FL

Local Market Overview
Situated in northern Pinellas County between Tampa and Clearwater, Oldsmar occupies a strategic location within the Tampa Bay metropolitan area, one of the fastest-growing regions in the southeastern United States. The city offers direct access to Tampa via State Road 580, Tampa Road, and nearby State Road 589 (Veterans Expressway), while Interstate 275 and U.S. Highway 19 provide convenient regional connectivity. Its central location places residents and businesses within easy reach of Tampa International Airport, major employment centers, and the Gulf Coast's recreational amenities. Oldsmar has experienced sustained residential and commercial investment, benefiting from strong in-migration, rising household incomes, and continued demand for quality retail and service-oriented businesses.

The surrounding trade area is supported by a highly educated workforce, affluent residential neighborhoods, and a diverse economic base anchored by healthcare, financial services, technology, professional services, and tourism. Nearby employment hubs in Tampa, Clearwater, and St. Petersburg generate significant commuter traffic that supports retail demand throughout the area. National retailers, grocery-anchored shopping centers, restaurants, and entertainment venues are well established along Tampa Road, State Road 580, and adjacent commercial corridors, creating a healthy retail environment with consistent consumer activity. Combined with continued population growth and limited availability of well-located commercial sites, these fundamentals position Oldsmar as a desirable market for retailers seeking long-term stability within the thriving Tampa Bay region.

Population	1-Mile	3-Mile	5-Mile
Current Year Estimate	9,803	71,280	183,390
Households	**1-Mile**	**3-Mile**	**5-Mile**
Current Year Estimate	4,791	33,204	84,958
Income	**1-Mile**	**3-Mile**	**5-Mile**
Average Household Income	$111,024	$124,872	$129,882

Clearwater, FL MSA

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

Tampa–St. Petersburg–Clearwater MSA

Local Market Overview

The Tampa–St. Petersburg–Clearwater Metropolitan Statistical Area is one of the largest and fastest-growing regions in the Southeast, supported by sustained population growth, in-migration from higher-cost states, and a diversified employment base. With more than 3 million residents, the region benefits from strong household formation, rising incomes, and continued corporate relocation activity. Its pro-business tax structure, absence of a state income tax, and expanding labor force have positioned the metro as a destination for both employers and skilled workers. Residential demand has remained durable across multiple housing product types, supported by demographic momentum and steady job creation across healthcare, financial services, technology, and logistics sectors.

Positioned along Florida's Gulf Coast, the MSA offers a combination of urban employment centers, coastal communities, and established suburban neighborhoods with access to Tampa International Airport, Port Tampa Bay, and an extensive interstate network. The area's mix of young professionals, families, and retirees supports consistent consumer spending and housing demand, reinforcing the metro's long-term stability and competitiveness within the broader Sun Belt landscape.

Economic Drivers

The Tampa Bay MSA's economy is anchored by a diverse and expanding employment base that underpins long-term growth and resilience. Healthcare and social assistance, professional and business services, and trade, transportation and utilities are among the largest employment sectors, collectively driving a significant share of regional job creation and economic activity. The presence of major healthcare systems, financial institutions, and professional services firms supports both high-skill job growth and regional GDP expansion. The area also benefits from major infrastructure assets—including Tampa International Airport's global connectivity and Port Tampa Bay's deep-water shipping capacity—which enhance logistics, trade, and tourism. Its strategic Gulf Coast location and access to more than 34 million consumers within an eight-hour drive attract corporate relocations and boost distribution and manufacturing activity. Long-term population and employment growth are supported by strong labor force participation and net in-migration, contributing to expanding consumer markets and real estate demand throughout the MSA.

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Associate

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Edward DeSimone

FVP & Director

(646) 216-8570

Edward.DeSimone@matthews.com

License No. 10401386411 (NY)

Kyle Matthews | Broker of Record | License No. BK3554632 (FL) | Firm No. CQ1066435 (FL)

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 3157 CURLEW RD, OLDSMAR, FL, 34677 (“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.

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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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