



Commercial Leasing & Investing

FOR IMMEDIATE RELEASE

TAMPA RETAIL STRIP CENTER SELLS FOR \$4.1M

Morgan Realty Advisors, Inc. announced the sale of an 18,000 square foot retail strip center in Tampa, FL for \$4.1 million.

Tampa - February 6, 2019 - Morgan Realty Advisors President, Gregory L. Morgan, represented the private, local seller, Branda Vista, Inc. in the sale of this 18,000 square foot retail strip center in Tampa, FL for \$4.1 million.

The property, located at 4528-4544 West Kennedy Blvd, is currently occupied by 10 tenants including UPS Store, McNatt's Cleaners and Floridian Café. Other tenants include; Monalisa Picture Framing, Head N Tails Clothing, Dan Wall Fitness, iCustom Repair and Sales, Soaring Crane Acupuncture and Herbal Medicine, Dina's Tailors and Barber Shop by Inga. With one vacant space, center features over 350 feet of frontage along Kennedy Blvd, with more than 44,250 vehicles passing each day.

"We had multiple unsolicited offers for this center, that is ideally located and surrounded by strong demographics. Though our plan was to take the property to market, the last two offers that surfaced were worth pursuing and turned out to be great timing for the seller." said Morgan. "This is a unique long-term investment opportunity for the new owner, with an upside potential through lease-up of the one vacant space and future rent increases."

"We have worked with Greg for several years now and trust his market knowledge and keen sense of timing. When he told us this was the right time and the right price, we proceeded to sell the property." said Irene Rubenstein, Branda Vista President.

Morgan also credits the buyer's representative, Jeff Dervich with Dervich Commercial, for doing an outstanding job helping shepherd the deal to a successful close.

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