

OFFERING MEMORANDUM

309 S Newport Ave
Tampa, FL 33060

309 S Newport



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309 S NEWPORT

01

Executive Summary

Investment Summary

Unit Mix Summary

OFFERING SUMMARY

ADDRESS **309 S Newport Ave
Tampa FL 33060**

COUNTY **Hillsborough**

FINANCIAL SUMMARY

PRICE **\$1,250,000**

OCCUPANCY **100.00 %**

NOI (CURRENT) **\$77,557**

NOI (PRO FORMA) **\$77,557**

CAP RATE (CURRENT) **6.20 %**

CAP RATE (PRO FORMA) **6.20 %**

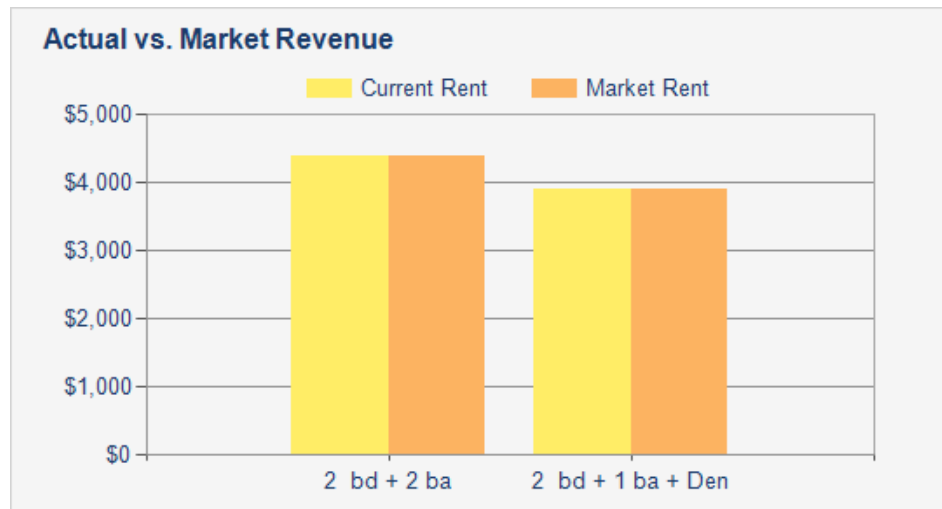
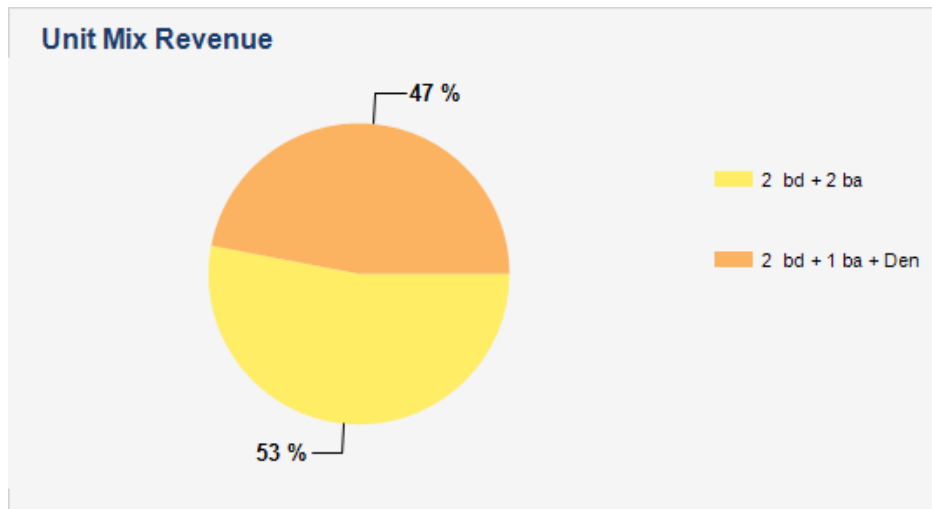
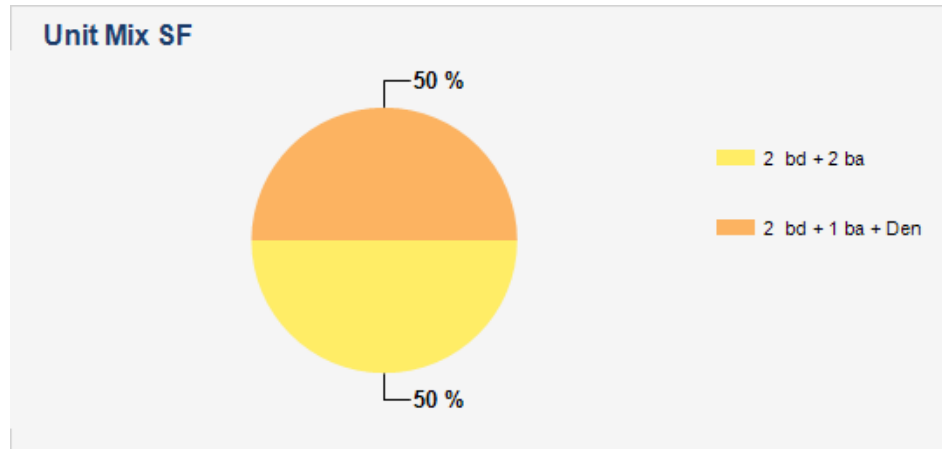
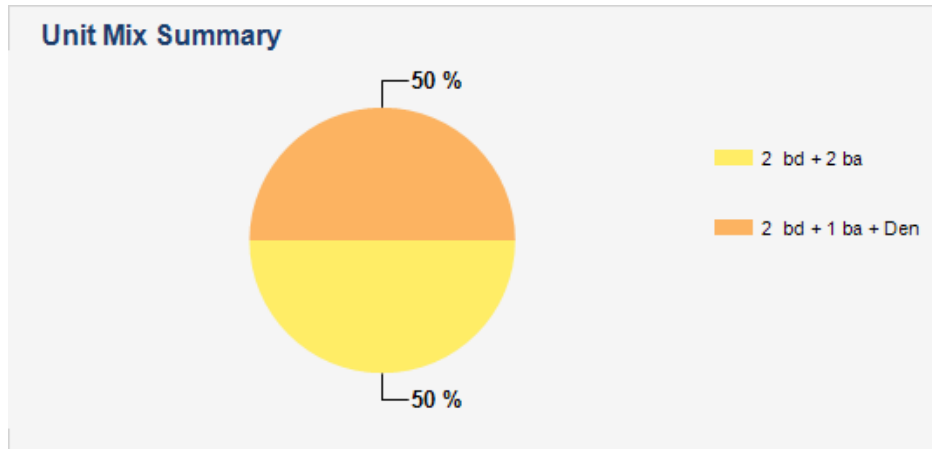
GRM (CURRENT) **12.55**

GRM (PRO FORMA) **12.55**

DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
2023 Population	21,190	118,568	234,234
2023 Median HH Income	\$85,179	\$77,785	\$68,770
2023 Average HH Income	\$135,520	\$126,130	\$114,104

Unit Mix	# Units	Square Feet	Actual			Market		
			Current Rent	Rent PSF	Monthly Income	Market Rent	Market Rent PSF	Market Income
2 bd + 2 ba	1	1,382	\$4,400	\$3.18	\$4,400	\$4,400	\$3.18	\$4,400
2 bd + 1 ba + Den	1	1,382	\$3,900	\$2.82	\$3,900	\$3,900	\$2.82	\$3,900
Totals/Averages	2	1,382	\$4,150	\$3.00	\$8,300	\$4,150	\$3.00	\$8,300



309 S NEWPORT

02 Property Description

Property Images

02





















309 S NEWPORT

03

Demographics

Demographics

Demographic Charts

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	11,702	92,015	196,168
2010 Population	15,270	96,793	202,438
2023 Population	21,190	118,568	234,234
2028 Population	22,170	124,011	240,647
2023 African American	2,213	16,497	42,378
2023 American Indian	66	452	913
2023 Asian	784	4,457	7,846
2023 Hispanic	3,016	30,584	63,804
2023 Other Race	736	7,485	16,212
2023 White	15,174	70,986	128,563
2023 Multiracial	2,210	18,631	38,191
2023-2028: Population: Growth Rate	4.55 %	4.50 %	2.70 %

2023 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	1,149	7,300	13,503
\$15,000-\$24,999	562	3,981	8,056
\$25,000-\$34,999	506	3,473	8,079
\$35,000-\$49,999	802	4,541	9,935
\$50,000-\$74,999	1,177	7,065	14,881
\$75,000-\$99,999	1,031	5,867	11,342
\$100,000-\$149,999	1,443	8,560	15,829
\$150,000-\$199,999	982	4,694	7,661
\$200,000 or greater	1,709	8,883	13,906
Median HH Income	\$85,179	\$77,785	\$68,770
Average HH Income	\$135,520	\$126,130	\$114,104

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	6,179	43,112	90,716
2010 Total Households	6,410	42,484	86,179
2023 Total Households	9,361	54,363	103,192
2028 Total Households	9,922	57,903	107,244
2023 Average Household Size	1.80	2.08	2.20
2000 Owner Occupied Housing	2,091	21,678	48,333
2000 Renter Occupied Housing	3,492	18,326	35,491
2023 Owner Occupied Housing	3,053	25,148	51,870
2023 Renter Occupied Housing	6,308	29,215	51,322
2023 Vacant Housing	1,154	6,190	9,511
2023 Total Housing	10,515	60,553	112,703
2028 Owner Occupied Housing	3,164	25,921	53,405
2028 Renter Occupied Housing	6,759	31,982	53,840
2028 Vacant Housing	962	5,380	8,719
2028 Total Housing	10,884	63,283	115,963
2023-2028: Households: Growth Rate	5.85 %	6.35 %	3.85 %

Source: esri

2023 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2023 Population Age 30-34	2,009	9,844	17,922
2023 Population Age 35-39	1,515	8,840	16,839
2023 Population Age 40-44	1,092	7,770	15,485
2023 Population Age 45-49	881	6,804	13,914
2023 Population Age 50-54	855	6,989	14,710
2023 Population Age 55-59	875	7,126	14,902
2023 Population Age 60-64	872	6,940	14,311
2023 Population Age 65-69	692	5,997	12,417
2023 Population Age 70-74	561	5,126	10,490
2023 Population Age 75-79	376	3,673	7,420
2023 Population Age 80-84	263	2,532	5,186
2023 Population Age 85+	325	2,771	5,322
2023 Population Age 18+	19,002	99,427	191,200
2023 Median Age	29	38	39

2023 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$87,587	\$82,985	\$75,346
Average Household Income 25-34	\$123,884	\$115,861	\$105,075
Median Household Income 35-44	\$117,427	\$103,907	\$92,126
Average Household Income 35-44	\$171,663	\$154,487	\$138,090
Median Household Income 45-54	\$127,890	\$111,418	\$97,236
Average Household Income 45-54	\$184,578	\$167,392	\$147,817
Median Household Income 55-64	\$103,844	\$87,256	\$76,324
Average Household Income 55-64	\$162,664	\$145,911	\$129,182
Median Household Income 65-74	\$65,317	\$56,758	\$53,569
Average Household Income 65-74	\$117,324	\$104,229	\$95,581
Average Household Income 75+	\$80,575	\$76,996	\$70,645

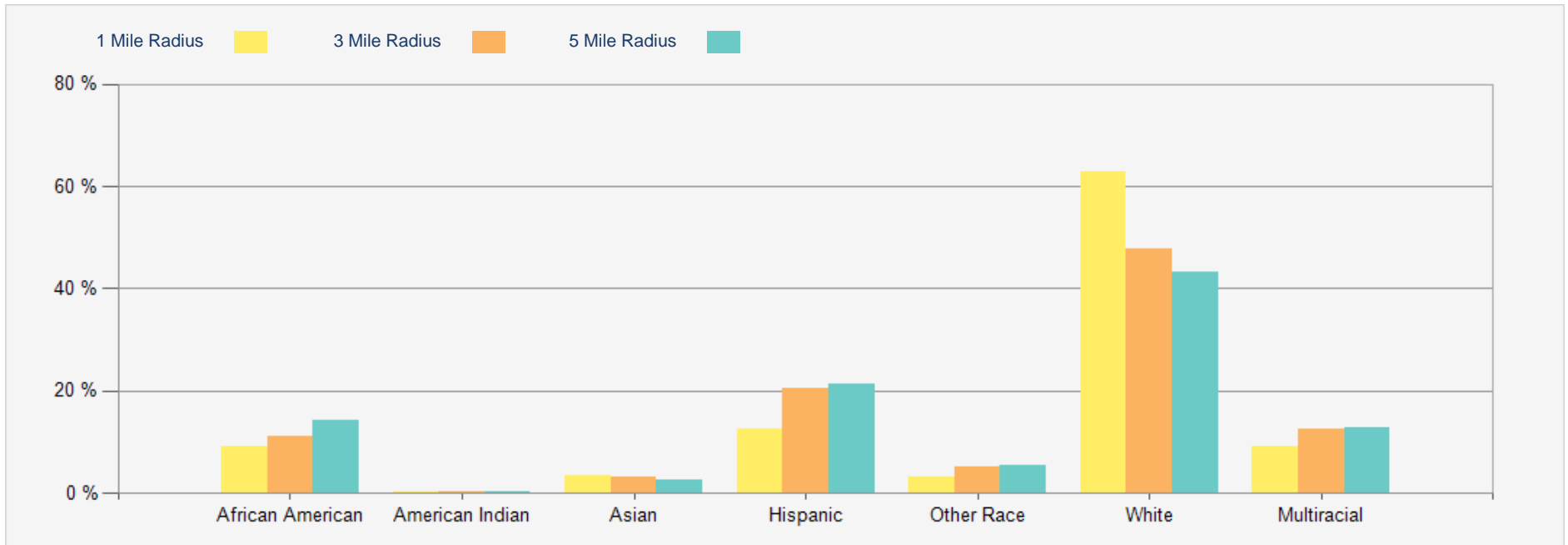
2028 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2028 Population Age 30-34	1,949	9,808	17,436
2028 Population Age 35-39	1,607	9,055	16,964
2028 Population Age 40-44	1,306	8,320	16,086
2028 Population Age 45-49	1,064	7,748	15,374
2028 Population Age 50-54	867	6,799	13,886
2028 Population Age 55-59	849	6,857	14,231
2028 Population Age 60-64	843	6,825	14,003
2028 Population Age 65-69	763	6,486	13,287
2028 Population Age 70-74	575	5,476	11,343
2028 Population Age 75-79	459	4,524	9,131
2028 Population Age 80-84	328	3,162	6,375
2028 Population Age 85+	363	3,137	6,053
2028 Population Age 18+	19,844	104,455	197,434
2028 Median Age	30	39	40

2028 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$99,291	\$96,625	\$87,299
Average Household Income 25-34	\$137,183	\$134,391	\$123,496
Median Household Income 35-44	\$128,490	\$114,487	\$103,857
Average Household Income 35-44	\$186,897	\$169,745	\$153,277
Median Household Income 45-54	\$136,152	\$122,764	\$109,184
Average Household Income 45-54	\$197,542	\$183,182	\$164,909
Median Household Income 55-64	\$120,501	\$105,351	\$92,985
Average Household Income 55-64	\$180,339	\$163,785	\$147,823
Median Household Income 65-74	\$79,980	\$69,910	\$65,934
Average Household Income 65-74	\$135,614	\$122,830	\$114,383
Average Household Income 75+	\$101,771	\$96,815	\$89,774

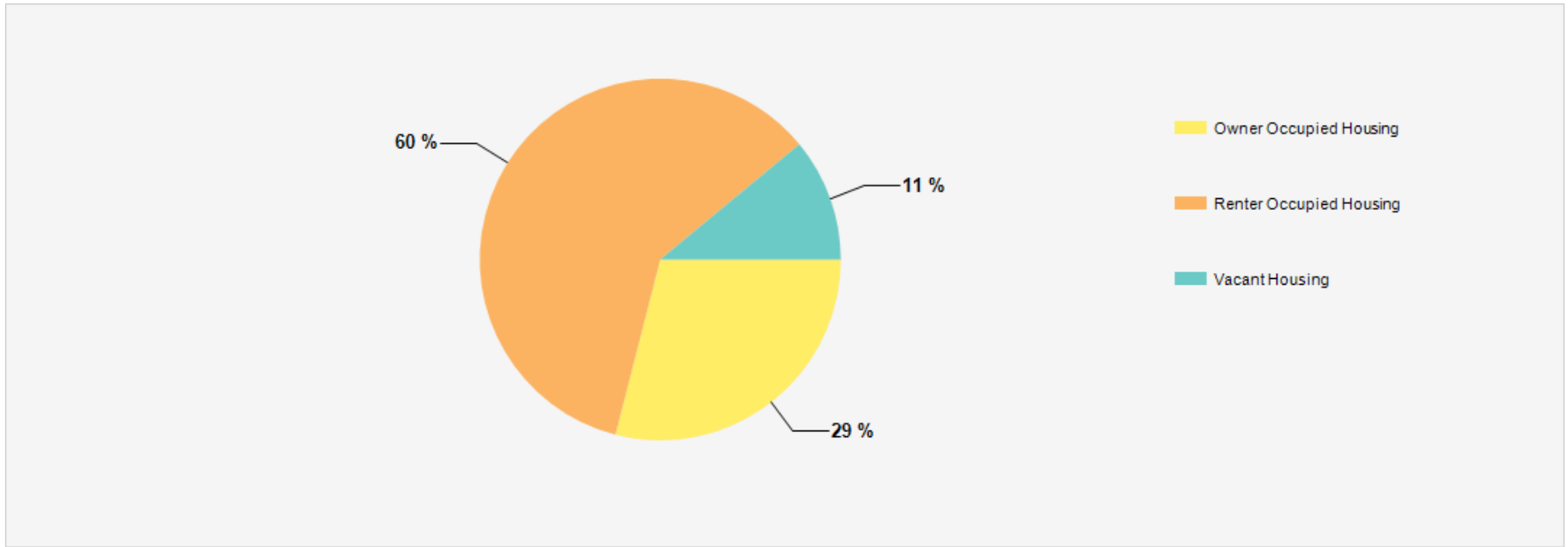
2023 Household Income



2023 Population by Race



2023 Household Occupancy - 1 Mile Radius



2023 Household Income Average and Median

