

2nd Gen Restaurant For Sale or Lease

FORMER IHOP RESTAURANT -
35 YEARS

1290 Pasadena Ave S.
South Pasadena, FL 33707

OFFERING MEMORANDUM



2nd Gen Restaurant For Sale or Lease

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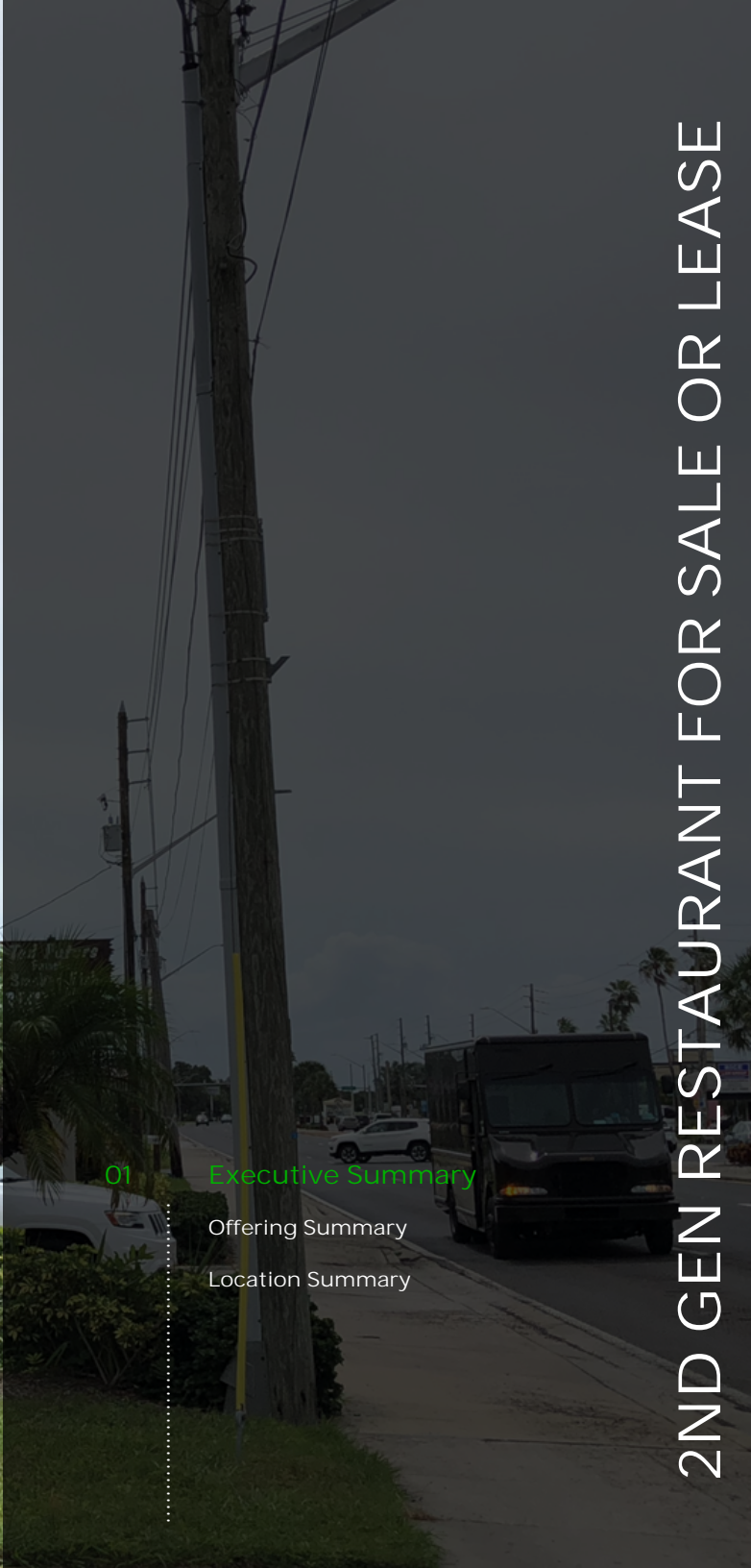


01

[Executive Summary](#)

[Offering Summary](#)

[Location Summary](#)



OFFERING SUMMARY

ADDRESS	1290 Pasadena Ave S. South Pasadena FL 33707
COUNTY	Pinellas
MARKET	South Pasadena
OFFERING PRICE	\$899,000
BUILDING SF	2,916
PRICE PSF	\$308.30
LAND SF	24,000 SF
YEAR BUILT	1976
OWNERSHIP TYPE	Fee Simple
ZONING TYPE	Restaurants/Cafe
APN	30-31-16-00000-240-0600

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2018 Population	10,552	69,941	180,466
2018 Median HH Income	\$44,499	\$49,235	\$47,139
2018 Average HH Income	\$76,014	\$74,271	\$69,587

- 2nd Generation Restaurant
- Located at Traffic Light
- Excellent Ingress & Egress
- Convenient to Beaches & Boats
- Some Seller Financing May Be Available to Qualified Buyers
- Possible Build-to-Suit Opportunity
- Plenty of Parking



FOR SALE OR LEASE

SALE PRICE: ASKING \$899,000

LEASE PRICE: \$24 psf

LEASE TYPE: MODIFIED GROSS

Located in beautiful South Pasadena, Florida, and neighboring Gulfport to the East and St. Pete Beach to the west.

"Old Florida" is a phrase often evoked in describing Gulfport's waterfront district, with its mix of small-scale cottages and small independent shops, restaurants and other businesses, situated among mature oak trees and brick-paved streets. Many of Gulfport's upscale modern homes are located within gated communities of the Pasadena Yacht and Country Club, which has hosted celebrities such as Babe Ruth, Arnold Palmer, and Michael Jordan on its golf course.

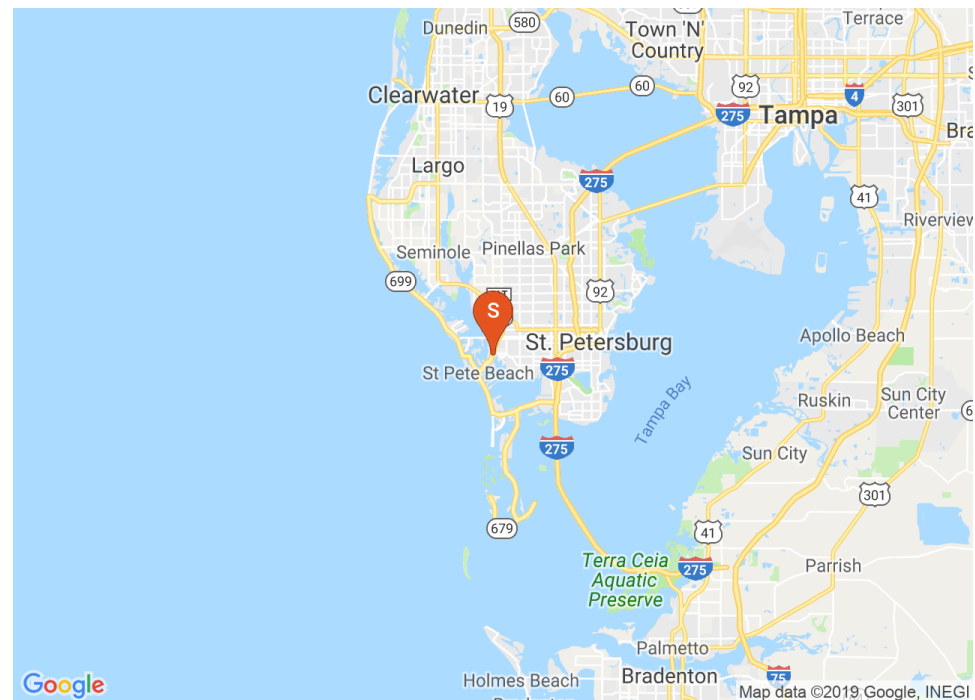
The City of St. Pete Beach is a barrier island community located just off the Pinellas County mainland of Saint Petersburg, just south of Treasure Island, and just across a small bridge to South Pasadena and Gulfport. With miles of pristine, white sandy beaches, year-round sunshine, an abundance of recreational opportunities, restaurants, and shopping, St. Pete Beach is one of the most enjoyable places to live and vacation, in the world.

The City of St. Pete Beach has a permanent population of about 10,000 residents, but is also a popular winter residence for people living in other parts of the United States, Canada and Europe. Nearly 28 percent of the total residential homes and condominiums in St. Pete Beach are owned by people claiming primary residence elsewhere, reflecting a high volume of seasonal visitors.

Boca Ciega Bay is a body of water bordering Gulfport, Florida, St. Petersburg, South Pasadena and other municipalities in Pinellas County. Clam Bayou estuary feeds into the bay. The bay is an aquatic preserve designated in 1968 to halt dredging-and-filling work done in the 1950s. There are mangrove islands as well as miles of canals bounded by seawalls.

Along with the Pinellas County Aquatic Preserve, Boca Ciega Bay provides sandy beaches, mangrove shoreline and submerged habitats such as oyster bars, seagrass beds, coral habitat, and spring-fed caves.

Regional Map



Locator Map





02 [Property Description](#)

[Property Features](#)

[Aerial Map](#)

[Parcel Map](#)

[Additional Maps](#)

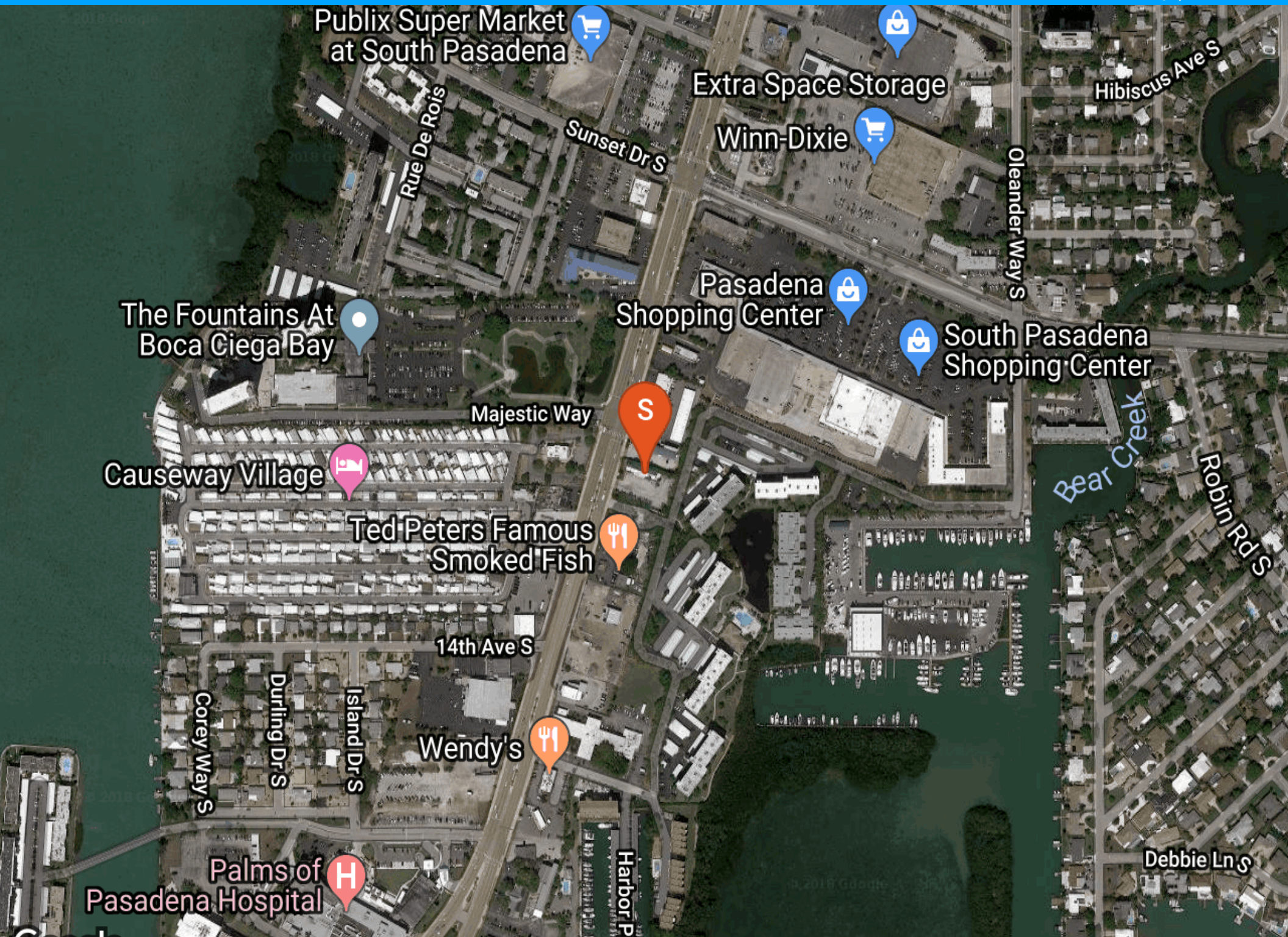
[Property Images](#)

Site Description

BUILDING SF	2,916
LAND SF	24,000
LAND ACRES	0.55
YEAR BUILT	1976
# OF PARCELS	1
ZONING TYPE	Restaurants/Cafe
NUMBER OF STORIES	1
NUMBER OF BUILDINGS	1
LOT DIMENSION	120x200
NUMBER OF PARKING SPACES	60
STREET FRONTAGE	120'

CONSTRUCTION

FOUNDATION	Slab On Grade
EXTERIOR	Concrete Block/Stucco
PARKING SURFACE	Asphalt
ROOF	Wood Frame/Truss



Publix Super Market at South Pasadena

Extra Space Storage

Winn-Dixie

Pasadena Shopping Center

South Pasadena Shopping Center

The Fountains At Boca Ciega Bay

Causeway Village

Ted Peters Famous Smoked Fish

Wendy's

Palms of Pasadena Hospital

Google



03

Demographics

Demographic Details

Demographic Charts

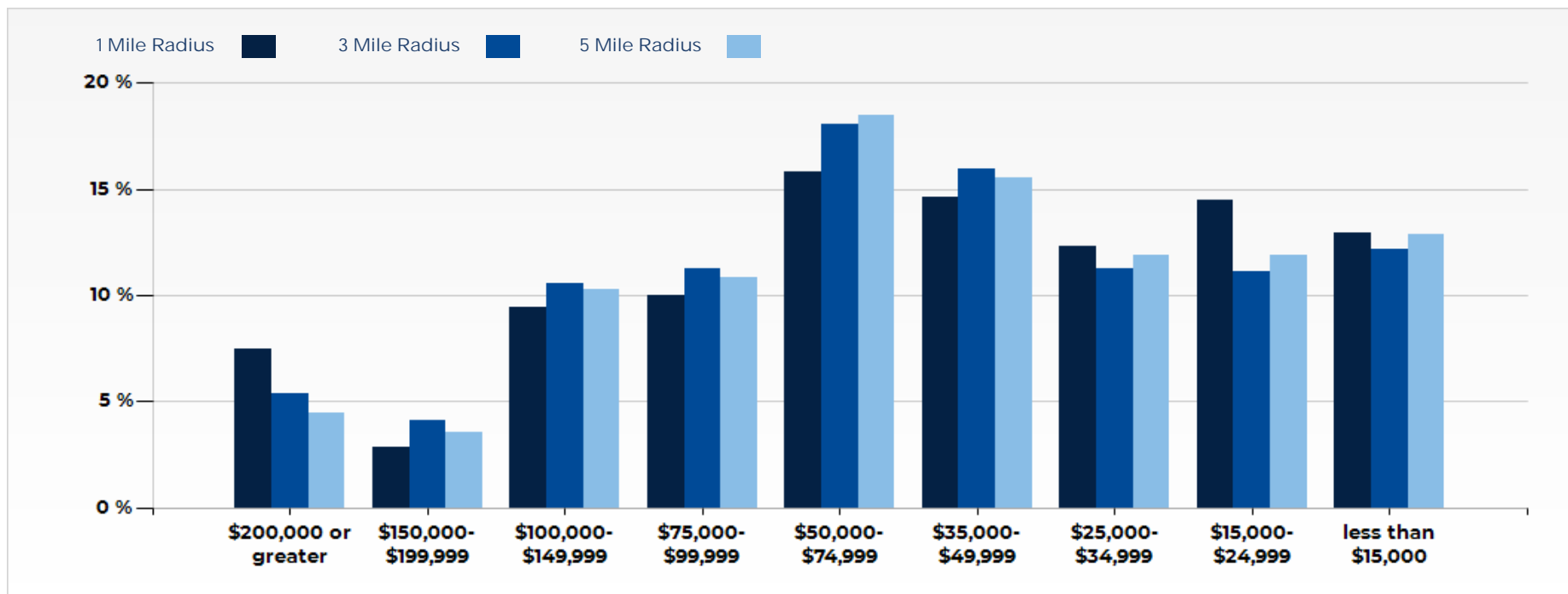
POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	10,921	71,192	178,727
2010 Population	10,135	67,099	171,460
2018 Population	10,552	69,941	180,466
2023 Population	10,908	72,212	187,061
2018 African American	260	9,384	34,912
2018 American Indian	23	226	590
2018 Asian	206	1,527	6,729
2018 Hispanic	510	4,748	14,683
2018 White	9,806	56,159	130,135
2018 Other Race	89	1,032	3,291
2018 Multiracial	162	1,580	4,670
2018-2023: Population: Growth Rate	3.35 %	3.20 %	3.60 %

2018 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	756	4,048	10,409
\$15,000-\$24,999	846	3,708	9,622
\$25,000-\$34,999	721	3,761	9,622
\$35,000-\$49,999	856	5,323	12,570
\$50,000-\$74,999	927	6,005	14,928
\$75,000-\$99,999	586	3,754	8,786
\$100,000-\$149,999	554	3,515	8,307
\$150,000-\$199,999	167	1,373	2,897
\$200,000 or greater	437	1,792	3,625
Median HH Income	\$44,499	\$49,235	\$47,139
Average HH Income	\$76,014	\$74,271	\$69,587

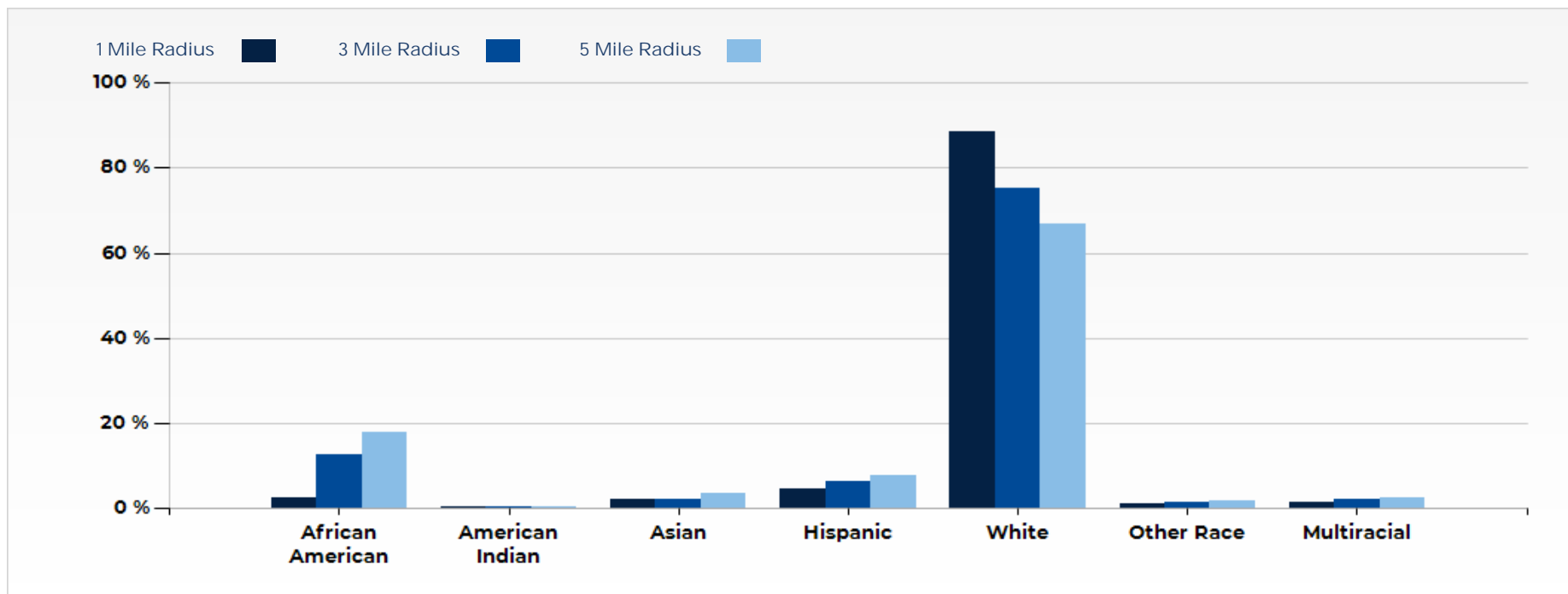
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	7,167	40,705	97,502
2010 Total Households	5,676	32,339	77,853
2018 Total Households	5,850	33,280	80,765
2023 Total Households	6,033	34,241	83,355
2018 Average Household Size	1.75	2.07	2.18
2000 Owner Occupied Housing	4,282	24,291	58,561
2000 Renter Occupied Housing	1,799	9,706	22,696
2018 Owner Occupied Housing	3,503	20,957	52,051
2018 Renter Occupied Housing	2,348	12,323	28,714
2018 Vacant Housing	1,541	8,752	20,766
2018 Total Housing	7,391	42,032	101,531
2023 Owner Occupied Housing	3,733	22,409	55,562
2023 Renter Occupied Housing	2,300	11,832	27,792
2023 Vacant Housing	1,478	8,788	20,872
2023 Total Housing	7,511	43,029	104,227
2018-2023: Households: Growth Rate	3.10 %	2.85 %	3.15 %



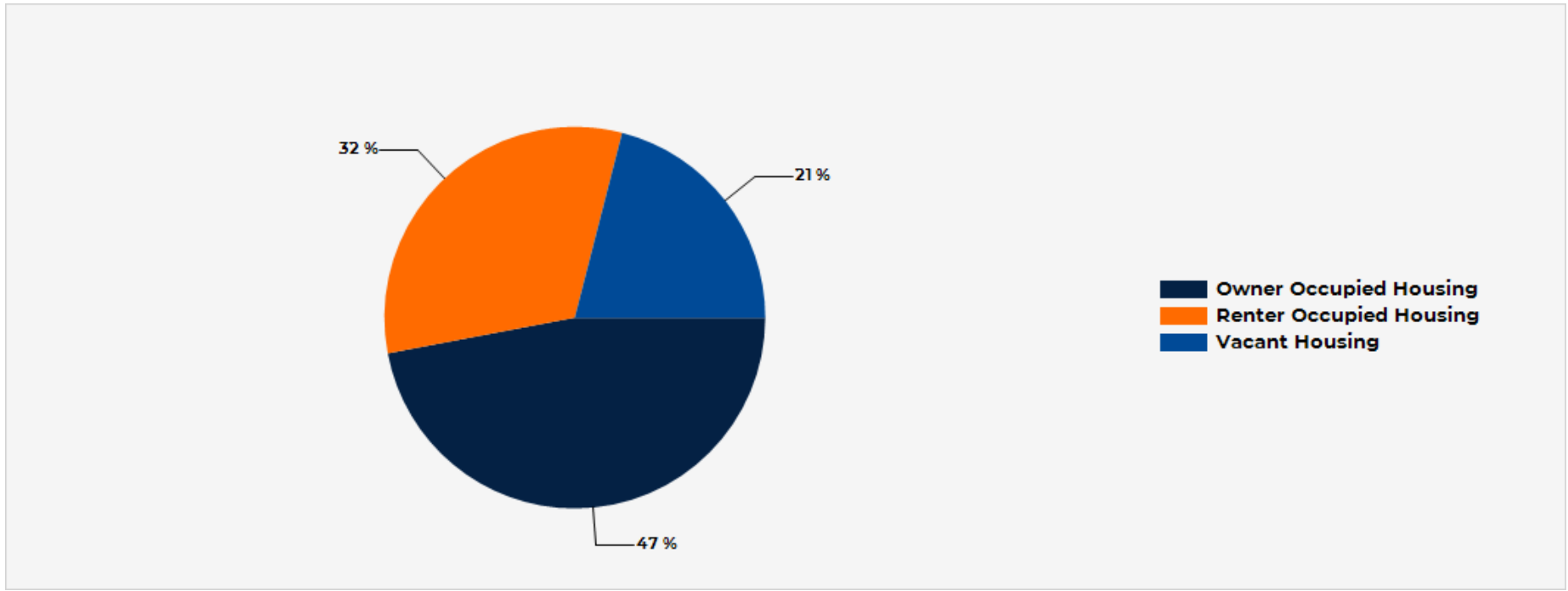
2018 Household Income



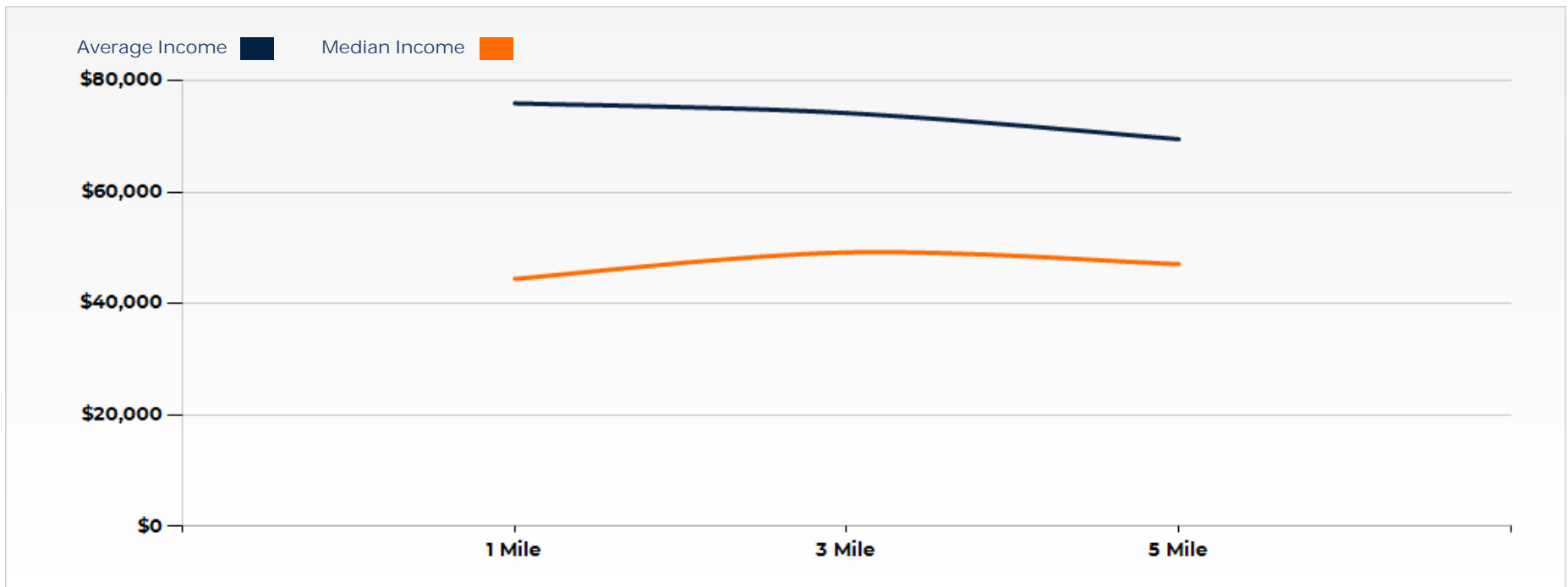
2018 Population by Race



2018 Household Occupancy - 1 Mile Radius



2018 Household Income Average and Median



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