

### Sealed Bid Sale - Hillsborough County Surplus

**Bid Due Date: Monday, February 27, 2023 • 9 a.m.**

**Minimum Bid Amount: \$3,630,000**

**Approx. 61.89 acres • Zoned for 143 Units**

SEC-TWN-RNG: 05-27-20

Folio: 059227-0084

FMRES Project: #2021-167-SP

[HCFLGov.net/SurplusLands](http://HCFLGov.net/SurplusLands)

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Northwest across Subject Parcel from southeast corner

The Hillsborough County Facilities Management & Real Estate Services department is pleased to present this property for sale located at Kinnan Street and Oak Preserve Boulevard, Tampa, FL 33647, in northern Hillsborough County (Folio: 059227-0084).

Currently zoned as Planned Development.

- **61.89 acres (approximately 38.25 acres of upland)** nestled between the two existing residential development sites of Live Oak Preserve and K-Bar Ranch.
  - Live Oak Preserve, a lushly landscaped, gated, planned community located in the heart of New Tampa, is a 1,300-acre community with 1,600 home sites.
  - K-Bar Ranch boasts 1,400 residential units, 20,000 units of commercial space, and a 58-acre park complex.
- **Located on the border of Hillsborough and Pasco Counties** with access to I-75 from this location.
- **Local amenities include (Pasco and Hillsborough):**
  - Hillsborough River State Park & Campground
  - Grocery stores at New Tampa Center
  - Major home improvement retail stores
  - National retail department stores
  - Heritage Isles Golf & Country Club
  - Plantation Palms Golf Course
  - New Tampa Performing Arts Center
  - New Tampa Regional Library
  - Urgent care and hospitals
  - Cross Creek Park
  - Branchton Park

## THE COMMUNITY

Neighborhood:	Live Oak Preserve Area
Flood Zone Area:	X (Uplands) & AE (Lowlands)
Flood Zone Panel:	1201120090E

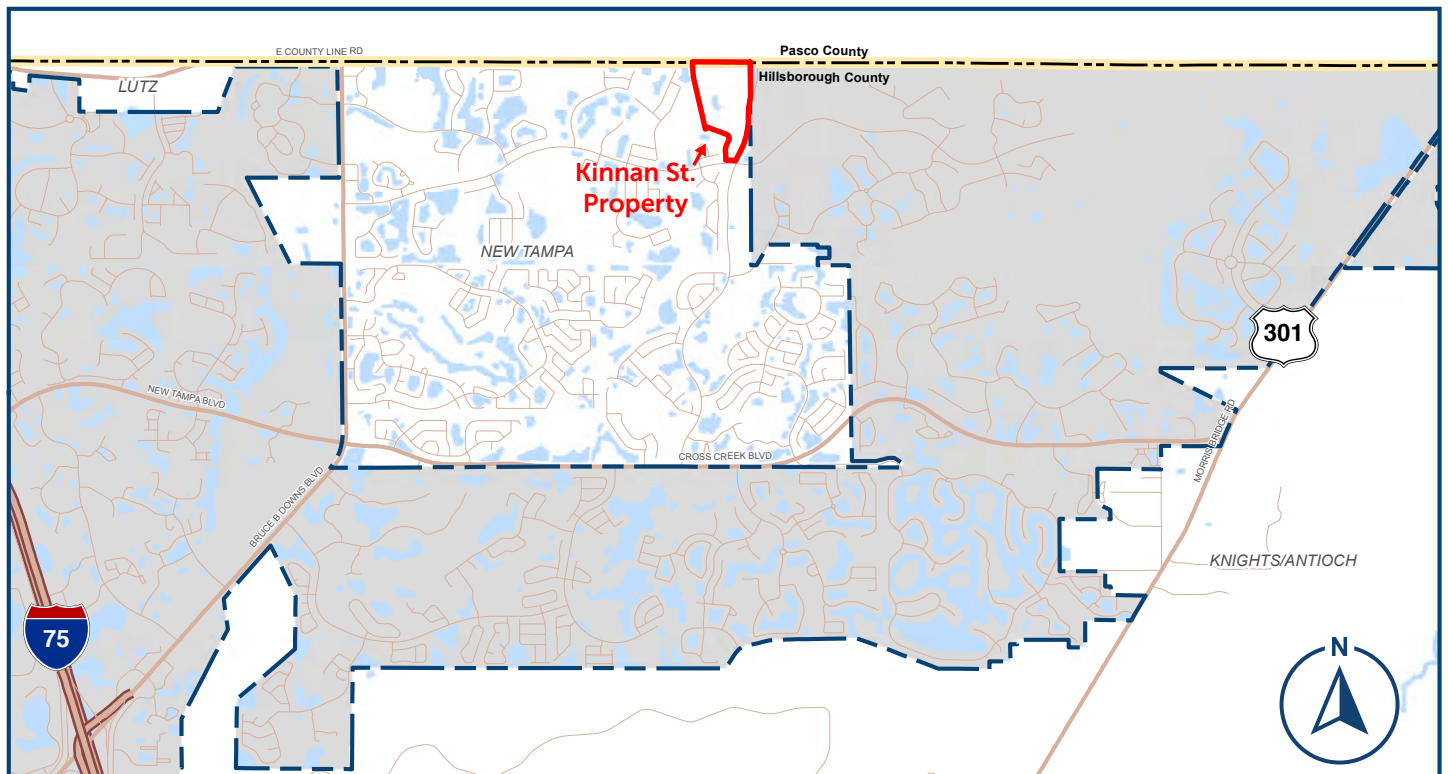
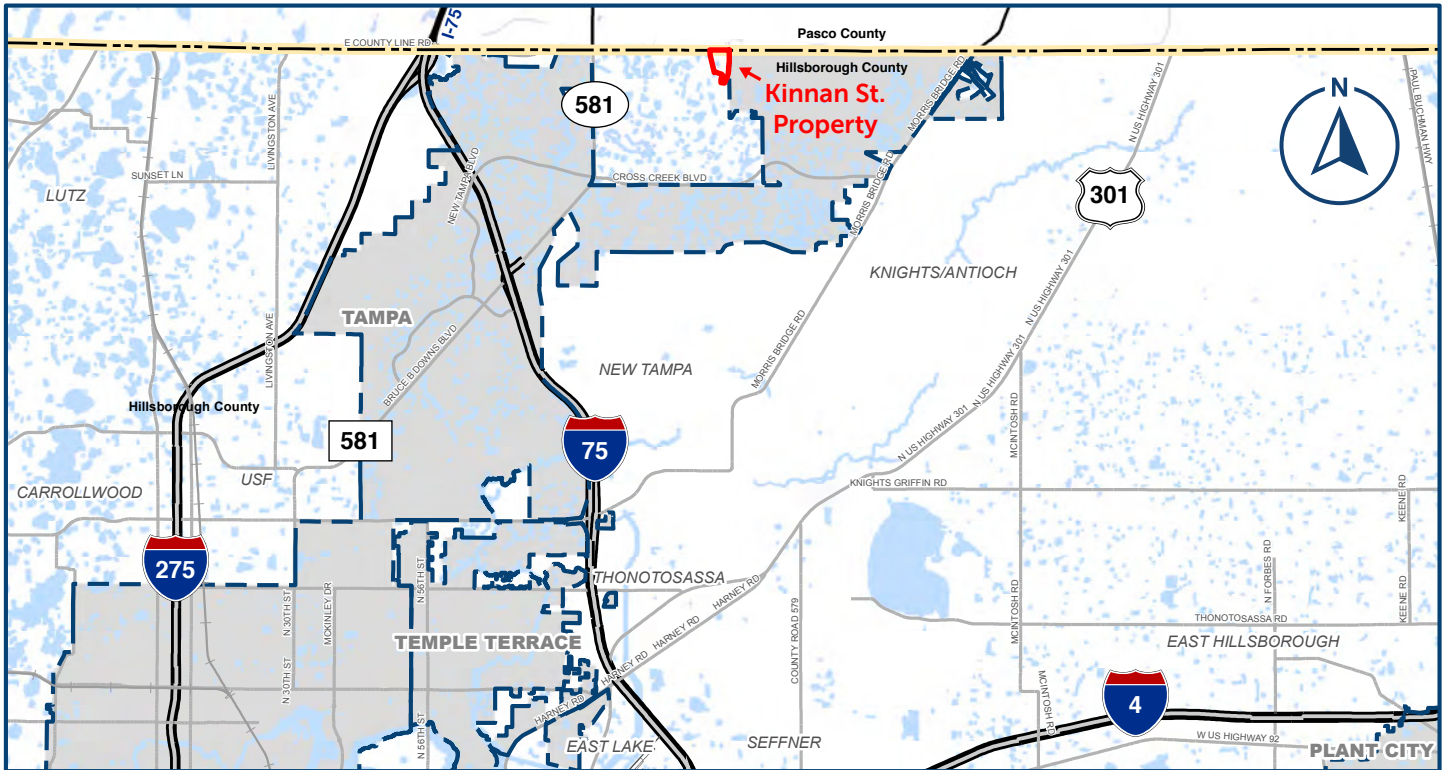
## FINANCIAL & TERMS

Minimum Bid Amount:	\$3,630,000
Terms:	Per contract



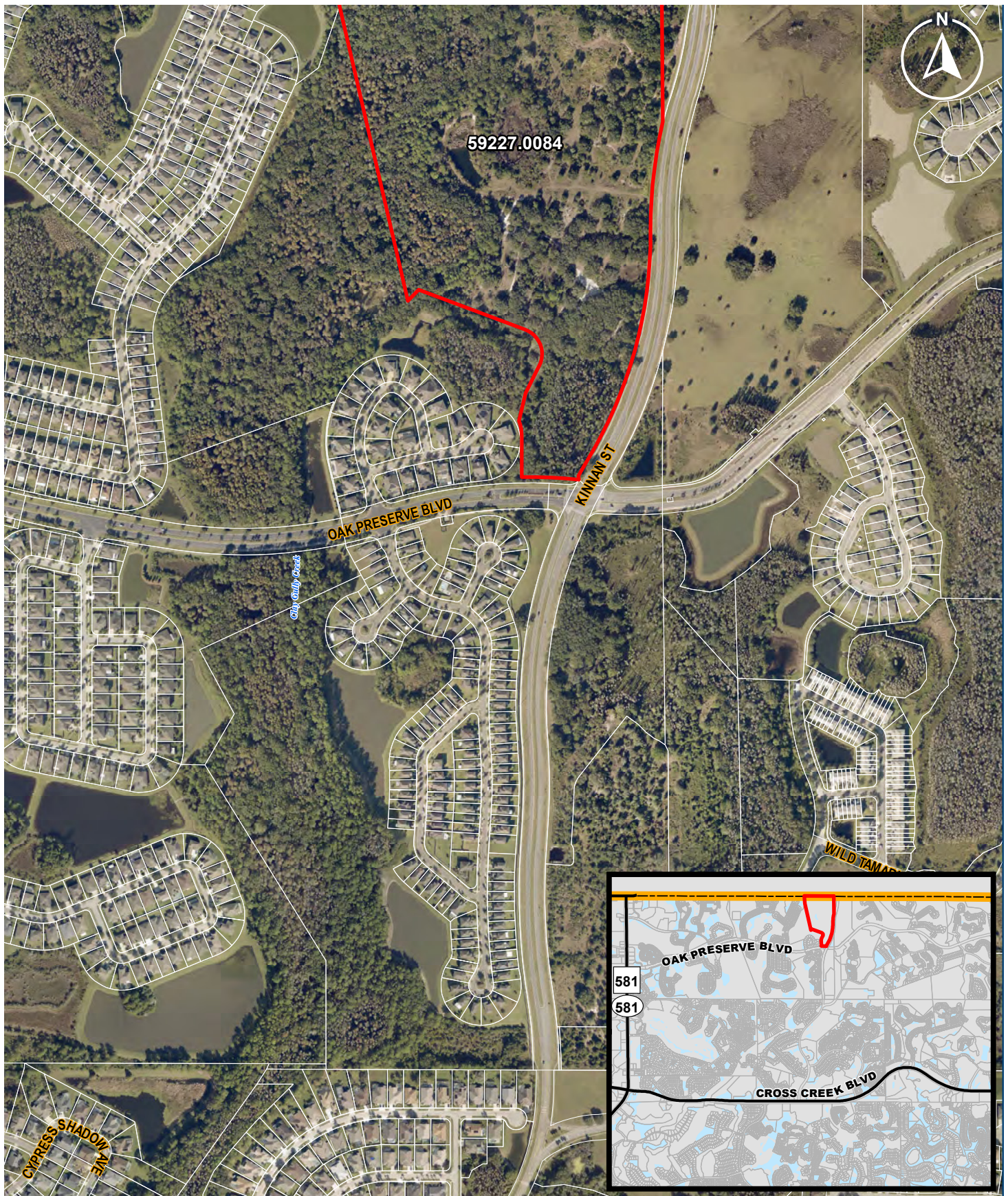


# Location Maps



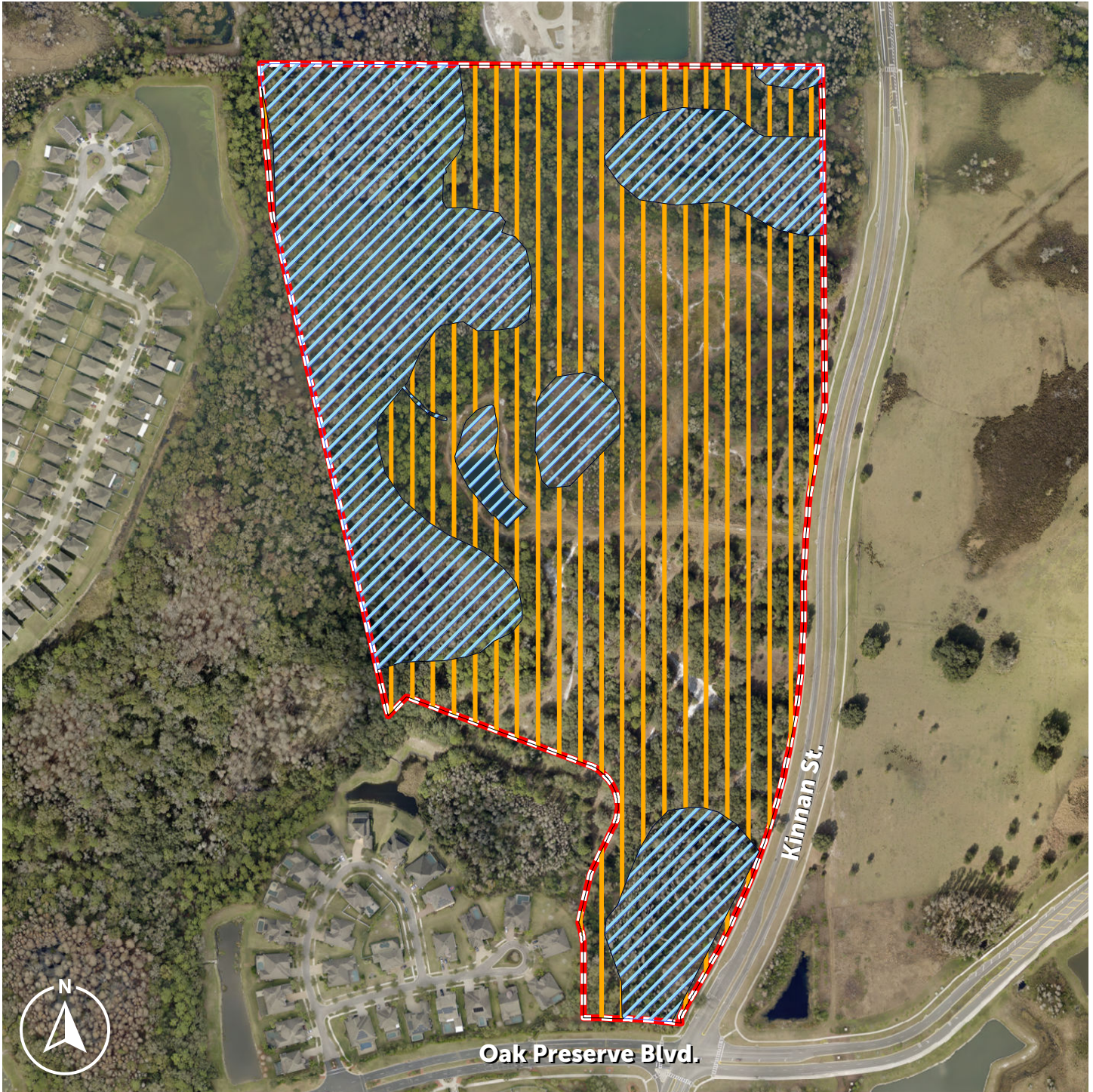


# Location Maps





# Upland/Wetland Estimate



Folio 059227-0084



61.89 Acres

Estimated Uplands



38.25 Acres

Estimated Wetlands



23.64 Acres



# Site Description

## GENERAL SITE DESCRIPTION OVERVIEW

<b>Tax Identification:</b>	U-05-27-20-ZZZ-000001-88598.4 (folio 059227.0084)	
<b>Size:</b>	61.89 acres	
<b>Upland Acres:</b>	38.25 acres (62%)	
<b>Configuration:</b>	Irregular	
<b>Road Frontage:</b>	1,750 feet along the west side of Kinnan Street, a two-lane, divided, asphalt-paved road through the neighborhood 246 feet along the north side of Oak Preserve Boulevard, a four-lane, divided, asphalt-paved road through the neighborhood	
<b>Curbs &amp; Gutters:</b>	Concrete curbs and gutters on all roads	
<b>Public Sidewalks:</b>	Four-foot-wide concrete sidewalks on both sides of Kinnan Street and the north side of Oak Preserve Boulevard	
<b>Street Drainage:</b>	Underground drainage on both sides of Kinnan Street and Oak Preserve Boulevard	
<b>Access:</b>	No existing curb cuts along the road frontage of Kinnan Street or Oak Preserve Boulevard, no median cuts in Kinnan Street between Oak Preserve Boulevard and the Pasco county line	
<b>Topography:</b>	Gradual slope toward low-lying and wetland areas associated with a floodway on the west side of the property	
<b>Landscaping:</b>	Predominately covered with native vegetation	
<b>Soils:</b>	Myakka fine sand, 0 to 2 percent slopes, Winder fine sand, Basinger, Holopaw and Samsula soils, depressional	
<b>Onsite Drainage:</b>	Low-lying areas drain toward floodway on west side of site	
<b>Flood Data:</b>	Zones X (minimal flooding), AE (100-year flood hazard) and Floodway FIRM 12057C 0090 H, revised August 28, 2008	
<b>Contamination:</b>	No environmental audit completed, no physical evidence of environmental contamination apparent	
<b>Utilities</b>	Electricity:	Tampa Electric Company
	Municipal Water:	City of Tampa/Hillsborough County
	Municipal Sewer:	City of Tampa/Hillsborough County
	Gas:	People's Gas
	Cable/Internet:	Spectrum, Frontier
<b>Neighboring Encroachments</b>	None observed, or noted in site plans	

- **Current median and average household income**
  - Current median household income in the area is \$94,281, compared to \$64,730 for all U.S. households.
  - Median household income is projected to be \$103,363 in five years, compared to \$72,932 for all U.S. households.
  - Current average household income is \$116,707 in this area, compared to \$90,054 for all U.S. households.
  - Average household income is projected to be \$131,060 in five years, compared to \$103,679 for all U.S. households.

### Neighborhood conclusions

Great opportunity to develop in this established residential area in northeast Hillsborough County! This unincorporated area is adjacent to New Tampa and Wesley Chapel. New residential subdivisions are currently in development in the remaining undeveloped areas, and this site is a prime location nestled between the two existing residential communities of Live Oak Preserve and K-Bar Ranch. The neighborhood has a good residential population base supported by local commercial facilities and general employment centers. The area is well served by local utilities and governmental services, recreational and social amenities including schools and parks. Based upon its proximity to larger urban areas, ease of accessibility due to the surrounding road systems, and the proximity of commercial support facilities, the property provides an excellent investment and development opportunity!



Residential Development North of Subject Parcel

### GENERAL CHARACTERISTICS

Neighborhood Name:	New Tampa/Wesley Chapel
Boundaries:	<b>North:</b> State Road 56 <b>South:</b> Flatwoods Wilderness Park <b>East:</b> Morris Bridge Road <b>West:</b> Interstate 75
Predominant Development:	Detached single unit residential development with commercial support at primary nodes
Construction Types:	Masonry and wood frame buildings
Developed Intensity:	75-80% of the developable land
Property Comparability:	Properties in this neighborhood are all similar residential and commercial uses
Neighborhood Reputation:	The area is known as a residential suburb of Tampa
Road Linkages:	<b>North/South:</b> Interstate 75, US Highway 301, Bruce B Downs Boulevard, Morris Bridge Road <b>East/West:</b> State Road 54, State Road 56, Cross Creek Boulevard
Traffic Counts (AADT):	Interstate 75 - 74,500 Bruce B Downs Blvd - 56,500 US Highway 301 - 12,000 Morris Bridge Road - 13,500 State Road 56 - 31,000 Kinnan Street - 33,000 Cross Creek Blvd. - 33,000
Age of Buildings	New to 30± years.
Vacancy Rates:	Average
Neighborhood Life Phase:	Growth
General Appearance:	Typical for a suburban area
Change in Property Use:	Previously this was an undeveloped area. Urban sprawl has created demand for residential housing increases as a bedroom community to Tampa, further commercial development will also be supported.

Source: Appraisal Report by BBG, Inc. - July 13, 2022

For more information visit  
**HCFLGov.net/SurplusLands**

## SOCIAL COMPOSITION

Neighborhood Population:	53,119 within three miles
Median Age:	36.65 years
Number of Households:	18,890 homes
Household Size:	2.75 per household
Owner-occupied Homes:	63% owned - 37% rented
Education:	Of residents 25 and older approximately 30% have earned a high school degree or GED. Close to 60% have at least completed some college, have a bachelor's, master's, or a doctorate degree
Employment:	<ul style="list-style-type: none"> <li>· Office &amp; Administrative Support</li> <li>· Sales &amp; Related</li> <li>· Construction &amp; Extraction</li> <li>· Management</li> <li>· Healthcare practitioner, technologists &amp; technicians</li> </ul>
Support Services:	Typical for a suburban area, most within a short commute

## ECONOMIC INDICATORS

Median Home Value:	\$370,291
Median Household Income:	\$98,565
Average Rent Levels:	Office - \$25.54 per sq. ft. ↗ Retail - \$21.62 per sq. ft. ↗ Industrial - \$7.82 per sq. ft. ↗ Multi-family - \$1,488 per month ↗
Average Property Values:	Office - \$200 per sq. ft. ↗ Retail - \$258 per sq. ft. ↗ Industrial - \$111 per sq. ft. ↗ Multi-family - \$178,000 per unit ↗
Growth Rate:	Steady upward growth in property values and rents

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Intersection of Kinnan Street and K-Bar Ranch Parkway

## GOVERNMENT

Regulatory Jurisdiction:	Hillsborough County
Form of Government:	Board of County Commissioners and County Administrator
County-wide Population:	1,532,120 (2022 Est.)
Ad Valorem Tax Rate:	\$17.91 per \$1,000 of property value
Tax Burden:	Typical for suburban residential areas of Hillsborough County
CDD:	Live Oak II Community Development District
Quality of Support Facilities:	Typical and average quality and quantity
Adequacy of Utilities:	Adequate water, sewer, electric services provided throughout the neighborhood
Development Restrictions:	Future Land Use Plan and Zoning
Predominate Land Use:	Rural residential, commercial, industrial, agriculture, and government



View of Subject Property to the Northwest from Kinnan Street & K-Bar Ranch Intersection

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