



Outside the Region: Nutt and Barton of Calkain broker sale of Largo, FL shopping center: \$2.615 million

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Largo, FL Calkain's Patrick Nutt and Connor Barton closed the \$2.615 million sale of a net-leased multi-tenant strip center at 1001 West Bay Dr.

"This particular asset garnered a lot of interest from local buyers. As an outparcel to a Publix-anchored center, the asset provided the buyer with security moving forward and ease of management with NN leases," said Barton, a investment sales associate at Calkain. Nutt said, "The buyer received financing at 50% LTV, providing him with positive leverage and the ability to achieve a higher yield."

This asset was constructed in 2006 and has four national tenants in place with various lease terms remaining. It is an ideal location as a Publix outparcel on the north side of a very strong retail corridor. With nearly 22,000 vehicles passing the site, there is easy ingress/egress provided by the hard, signalized corner.

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