

# Conners Shopping Center

## 200 W. Tompkins Street, Inverness, FL 34450

Listing ID: 2066263  
Property Type: Shopping Center For Sale  
Retail Type: Community Center  
Sale Price: \$1,399,000  
Unit Price: \$54.84 Per SF  
Sale Terms: Cash to Seller



### Property Overview

Reduced below assessed value. Continually improved over the years makes Property Appraiser give this property an effective build date of 1990. Situated on 1.15 acres in the heart of dynamic and busy City of Inverness Central Business District that allows maximum height expansion of seven stories without an additional parking space requirement. Superb location contiguous to large City of Inverness public parking lot for the new Inverness City Hall in addition to parking spaces in front of the property and ample street parking. Immediate surrounding area has been revitalized with expanded community themed lighting, streetscapes, road widening,

and pedestrian and bicycle pathways connecting charming Old Town Inverness retail shopping, restaurants and government centers. A great gathering location, housing a very popular restaurant, martini bar, gift shop and salon. Posed for increased rents.

### Property Details

#### General Information

Listing Name:	Conners Shopping Center	Gross Building Area (GBA):	25,792 SF
Tax ID Number/APN:	17S19S20E005001120010	Building Size (RSF):	25,512 SF
Retail Type:	Community Center	Total Land Size:	50,069 SF
Property Use Type:	Investment	Sale Price:	\$1,399,000
Zoning:	Central Business District	Sale Terms:	Cash to Seller
Building Name:	Conners Shopping Center		

#### Area & Location

Market Type:	Medium	Transportation:	Bus, Highway
Retail Clientele:	General, Family, Business, Tourist, Recreation	Highway(s) Access:	Centrally located: One block from W. Main Street in downtown Inverness and US Hwy 41. 30 minutes to U.S. 19 in Crystal River. 30 minutes to the Suncoast Parkway going to Tampa. 30 minutes to Interstate 75 going to Orlando, Miami and New York.
Property Located Between:	Just North of Inverness City Hall between Seminole and Pine Avenues	Airports:	1.25 hours to Tampa and Orlando International Airports
Side of Street:	North		
Property Visibility:	Excellent		
Street Name:	Main Street		
Feet of Frontage:	331		

#### Building Related

Property Condition:	Excellent	Heat Type:	Electricity
Year Built:	1957	Heat Source:	Central
Year Renovated:	2006	Air Conditioning:	Engineered System, Package Unit, Other
Construction/Siding:	Concrete	Internet Access:	Cable

### Land Related

Zoning Description:	CBD--Central Business District Intent. The provisions of this district are intended to provide retail shopping and services in the central downtown area convenient to both vehicular and pedestrian traffic. Permitted uses, lot sizes and other regulations are designed to promote retail and business uses in the central downtown area. These uses will primarily serve the pedestrian traffic generated by the heavy concentration of governmental, professional and office uses in the area.	Legal Description:	BEGINNING AT SW CRN OF LOT 1 BLK 6 OF SUBDIV OF SW 1/4 OF NW 1/4 OF SEC 17-19-20 IN PB 1 PG 25 SD PT BEING THE INTERSECTION OF E LN OF SEMINOLE ST WITH N LN OF TOMPKINS ST THN E LN ALG N LN OF TOMPKINS ST & A PROJECTION THEREOF 331.40FT TO E LN OF BLK 112 OF CITY OF INVERNESS IN PB 1 PG 36 THN N 00DEG 03M 00S W ALG SD E LN 148.00FT THN W 165.57FT TO W LN OF LOT 12 BLK 112 THN N ALG SD W LN OF LOT 2.00FT THN W 165.55FT TO W LN OF SD LOT 1 BLK 6 THN S 00DEG 03M 30S W ALG SD W LN 150.00FT TO POB & BEGINNING AT SW CRN OF LOT 1 BLK 6 OF SUBDIV OF SW 1/4 OF NW 1/4 OF SEC 17019-20 IN PB 1 PG 25 SD PT BEING INTERSECTION OF E LN OF SEMINOLE ST WITH N LN OF TOMPKINS ST THN E LN ALG N LN OF TOMPKINS ST & A PROJECTION THEREOF 165.70FT THN N ALG E BDRY OF LOT 3, 2, & 1 BLK 112 IN PB 1 PG 36 150FT THN W 165.55FT TO E LN OF SEMINOLE AVE THN S 00DEG 03M 30S W ALG SD E LN 150.00FT TO POB THE N BDRY OF THIS TRACT BEING S BDRY OF A 12FT ALLEY AS SHOWN ON AFOREMENTIONED PLAT & A PROJECTION E'LY OF SD S BDRY SD TRACT OF LAND BEING A PART OF BLK 6 OF SUBDIV OF SW 1/4 OF NW 1/4 OF SEC 17 & PART OF BLK 112 OF INVERNESS ACCORDING TO MAP OR PLAT THEREOF PG 1719 & OR BK 820 PG 1903 -- SUBJ TO UTILITY EASE TO CITY OF INV IN OR BK 2041 PG 273 & OR BK 2053 PG 151
Lot Frontage (Feet):	331		
Lot Depth:	168		
Topography:	Level		
Easements:	Electric Lines		
Land Ownership:	Owned		

### Financial

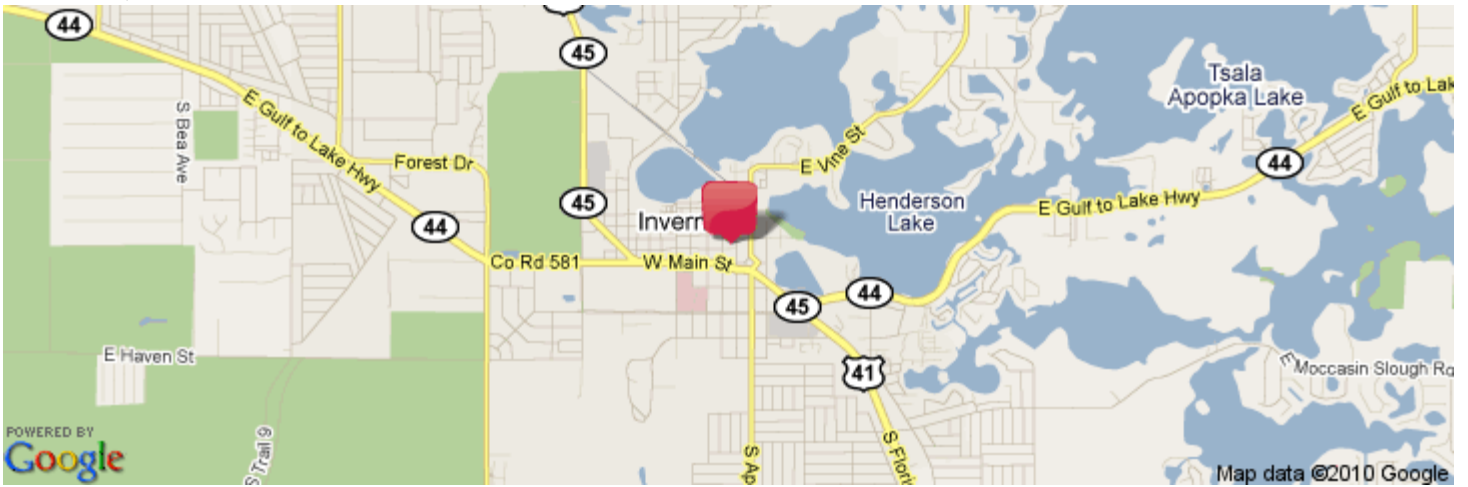
Real Estate Taxes - Annual(\$):	\$31,426.07	Potential Rental Income:	\$189,629.56
Tax Value Year:	2010	Net Operating Income:	\$139,723.49
Tax Value Land:	\$481,939	Gross Rent Multiplier:	79.67
Tax Value Improvements:	\$1,097,424	Gross Operating Income:	\$149,821.32
Assessment Year:	2010	Income & Expense Year:	2010
Assessed Value - Total(\$):	\$1,463,400	Actual or Proforma Year:	Actual

### Tenant Profile

Tenancy: Multiple Tenants

### Location

Address:	200 W. Tompkins Street Inverness, FL 34450	County:	Citrus
		MSA:	Homosassa Springs



## Property Images



2\_West\_end\_of\_shopping\_center\_2\_Small\_ – Shopping center looking West



4\_East\_end\_of\_shopping\_center\_2\_Small\_ – Shopping center looking East



3\_East\_end\_of\_shopping\_center\_Small\_ – East end of shopping center



5\_East\_center\_of\_shopping\_center\_Small\_ – East center of shopping center



6\_Center\_of\_shopping\_center\_\_Small\_ – West center of shopping center



8\_Inverness\_Govt\_Center\_\_Small\_ – Inverness City Hall and contiguous public parking

## Property Contacts

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