

State of Florida Health Center

7000 & 7040 Lake Ellenor Dr., Orlando, FL 32809

FOR SALE

Presented By:

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FL #SL666097

September 08, 2023

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This is not intended to be an appraisal of the market value of the property, if an appraisal is desired, the services of a licensed or certified appraiser should be obtained. This report is not intended to meet the uniform standards of professional appraisal practice.

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23,158 SF | 7000 & 7040 LAKE ELLENOR DR. | ORLANDO, FL

Executive Summary



OFFERING SUMMARY

Building Size:	23,158 SF
Lot Size:	2.72 Acres
Price:	\$2,665,000
Parcel ID:	27-23-29-8086-01-010 & 27-23-29-8086-01-011
NOI*:	\$477,961
Cap Rate:	15%
Parking:	95
Zoning:	IND-2 / IND-3

TRANSACTION OVERVIEW

Trason Orlando, LLC has retained Lee & Associates - Central Florida, LLC as its exclusive agent in the sale of its 100% fee simple interest in the State of Florida Health Center - 7000 & 7040 Lake Ellenor Dr., Orlando, FL 32809, located within Orlando Central Park. The State of Florida Health Center represents a unique opportunity to achieve above market returns while preparing the properties for repositioning.

This offering represents an opportunity to acquire well located property in one of Central Florida's largest commercial parks. The State of Florida Health Center was renovated in 2005 specifically for the Department of Health, Division of Children's Medical Services. It offers high quality interior construction and has been consistently well maintained. As changes in the medical industry impacted the way the State of Florida and their offices serviced patients, the State has given notice they will not be renewing their Lease.

23,158 SF | 7000 & 7040 LAKE ELLENOR DR. | ORLANDO, FL

Property Description

PROPERTY OVERVIEW

- The State of Florida Health Center is a two (2) building, 100% occupied, single-tenant professional & medical office complex consisting of 23,158 rentable square feet.
- The site is situated on 2.72 acres, zoned IND-2 / IND-3, utilizing off-site retention and is located at the southwest corner of the intersection of W. Lancaster Rd. & Lake Ellenor Dr.
- Built in 1966 & 1967, and renovated in 2005 for the State of Florida; the complex is constructed of brick with direct parking lot access offering 95 parking spaces.
- Separate parcels ID's allow for the buildings to be leased or sold individually.
- The 7000 Building is a medical clinic with a layout conducive to multi-specialty uses and the 7040 Building is professional office with a great mix of private and open office areas.

LOCATION OVERVIEW

The State of Florida Health Center is located in Orange County, FL within the unincorporated master planned Orlando Central Park. Sitting on the east bank of Lake Ellenor, the complex is located on the west side of Lake Ellenor Drive just south of the West Lancaster Rd intersection and offers convenient drive times to the following major thoroughfares servicing Central Florida:

- 2.5 miles north of the Florida Turnpike (SR 91) & Beeline Expressway (SR 528) Interchange
- 0.1 miles west of Orange Blossom Trail (Hwy 441)
- 3 miles to Interstate 4 (I-4)

Being located within Orlando Central Park gives both professional & medical office users access to a large daytime population of the workforce servicing the 16 million SF of industrial development located in the near vicinity.



23,158 SF | 7000 & 7040 LAKE ELLENOR DR. | ORLANDO, FL

Property Details

PROPERTY NAME:	State of Florida Health Center
PROPERTY ADDRESS:	7000 & 7040 Lake Ellenor Dr. Orlando, FL 32809
PROPERTY TYPE:	Medical Professional Office Building (MOB)
APN:	27-23-29-8086-01-010 & 27-23-29-8086-01-011
COUNTY:	Orange
LOT SIZE:	2.72 AC
BUILDING SIZE:	23,158 Rentable SF
BUILDING CLASS:	B
ZONING:	IND-2 / IND-3
SUBMARKET:	Orlando Central Park
PARKING SPACES:	95
PARKING RATIO:	4.13
BUILDING FRONTAGE:	492.44 ft
YEAR BUILT:	1966 and 1967 - Renovated 2005
NUMBER OF STORIES:	1
NUMBER OF BUILDINGS:	2
REAL ESTATE TAXES (2019):	\$46,525.43
UTILITIES	
ELECTRICITY:	Duke Energy
WATER:	Orange County Utility
SEWER:	Orange County Utility
FIRE:	Orange County
POLICE:	Orange County

FLOOR PLAN - CLINICAL BLDG.
SCALE: 1/8" = 1'-0"

The floor plan shows a complex layout of the Clinical Building. Key areas include:

- Exam Rooms:** Multiple rooms labeled EXAM ROOM (122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 9

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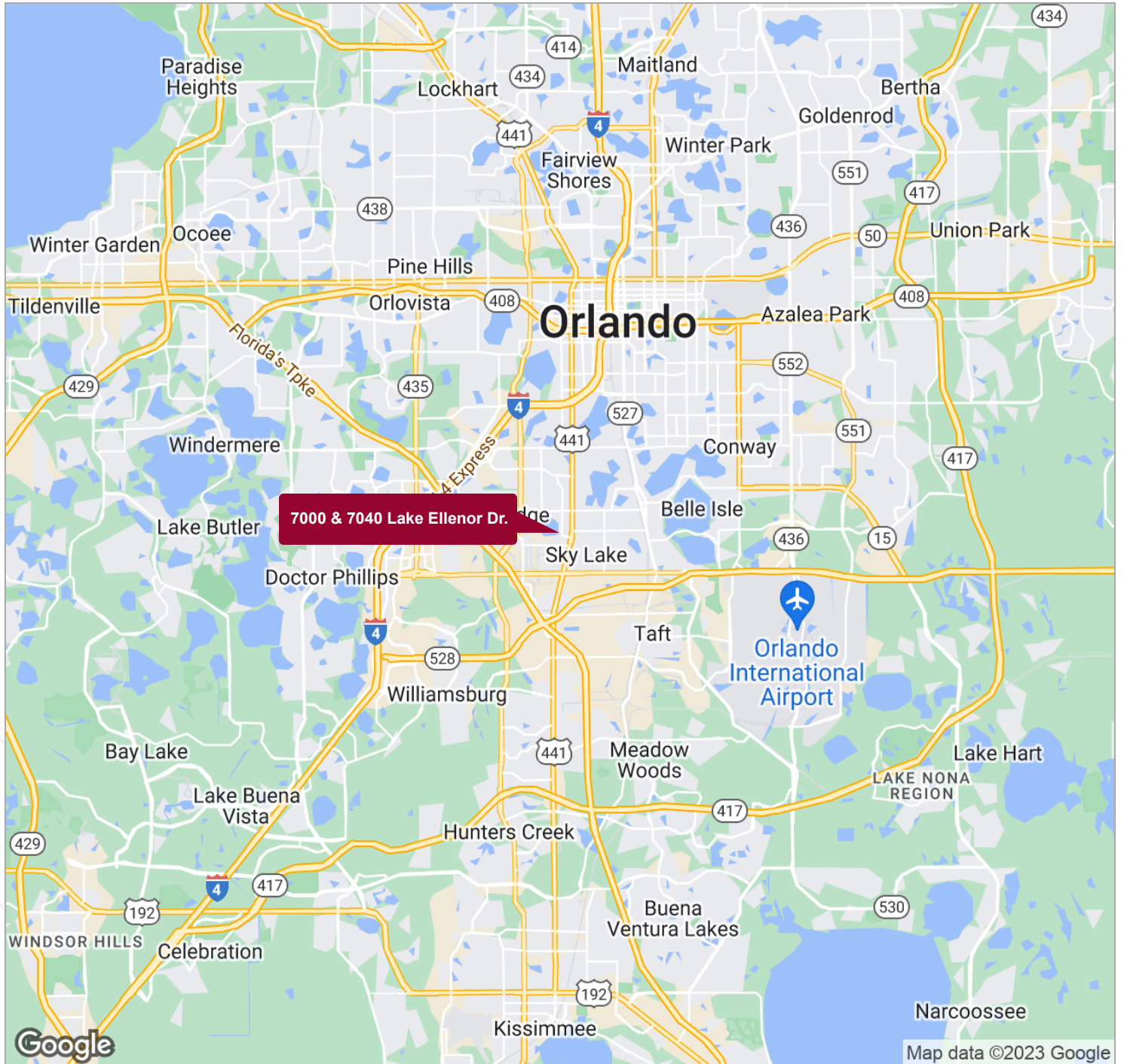


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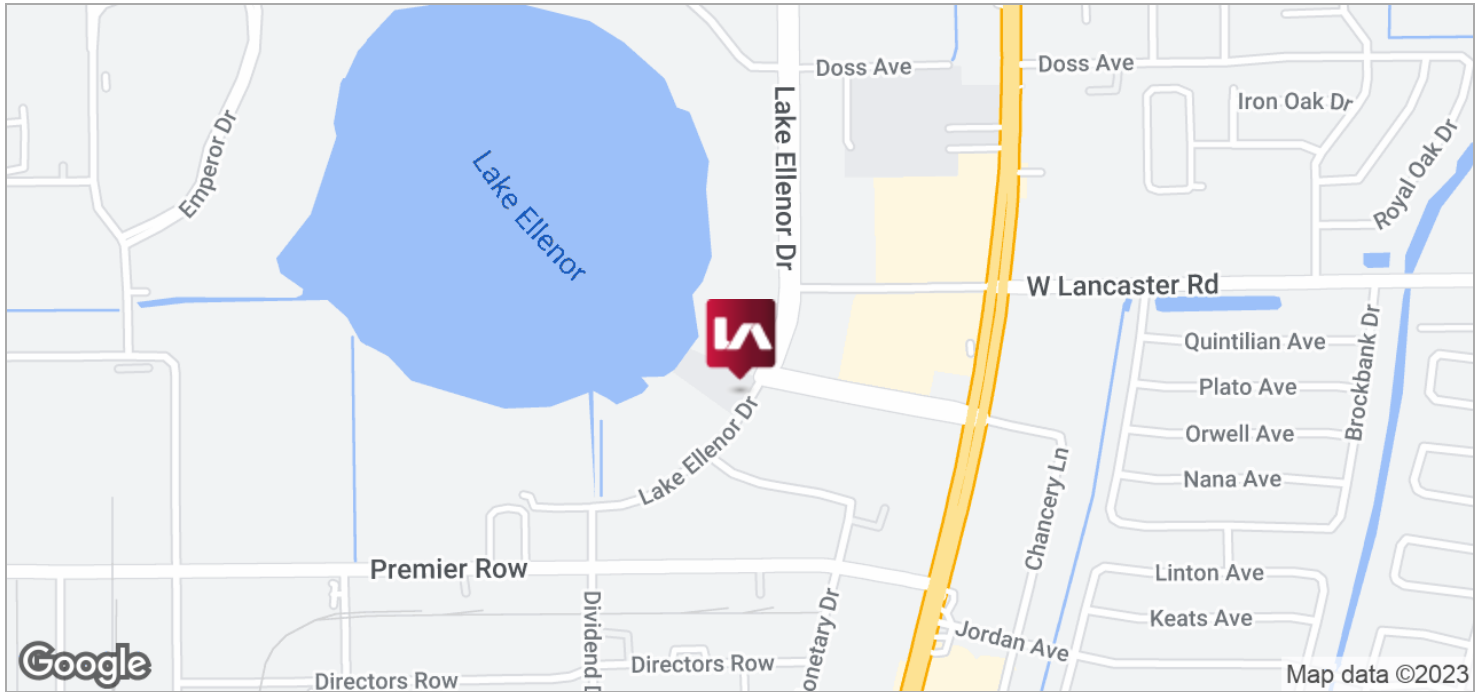
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Regional Map



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Location Maps



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Aerial Map



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Income & Expenses

INCOME SUMMARY	STATE OF FLORIDA HEALTH CENTER	PER SF
Gross Rent	\$694,740	\$30.00
GROSS INCOME	\$694,740	\$30.00
EXPENSE SUMMARY	STATE OF FLORIDA HEALTH CENTER	PER SF
Insurance, including Flood	\$23,220	\$1.00
Utilities	\$50,300	\$2.17
Janitorial	\$59,000	\$2.55
Property Tax	\$43,011	\$1.86
Landscaping Maintenance	\$8,400	\$0.36
Trash	\$1,835	\$0.08
Repairs / Maintenance	\$27,813	\$1.20
Pest Control	\$3,200	\$0.14
GROSS EXPENSES	\$216,779	\$9.36
NET OPERATING INCOME	\$477,961	\$20.64

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Rent Roll

TENANT NAME	UNIT SIZE (SF)	LEASE START	LEASE END	ANNUAL RENT	% OF BUILDING	PRICE PER SF/YR
State of Florida, Division of Children's Medical Services	23,158	12/1/05	11/30/20	\$694,740	100.0	\$30.00
Totals/Averages	23,158			\$694,740		\$30.00

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Demographics Report

	1 MILE	3 MILES	5 MILES
Total households	3,142	24,978	58,155
Total persons per hh	2.9	2.9	2.9
Average hh income	\$74,757	\$61,778	\$56,313
Average house value	\$401,135	\$261,057	\$241,372

	1 MILE	3 MILES	5 MILES
Total population	9,232	73,108	166,391
Median age	33.3	33.3	33.7
Median age (male)	33.3	32.5	32.7
Median age (female)	33.7	34.7	34.8

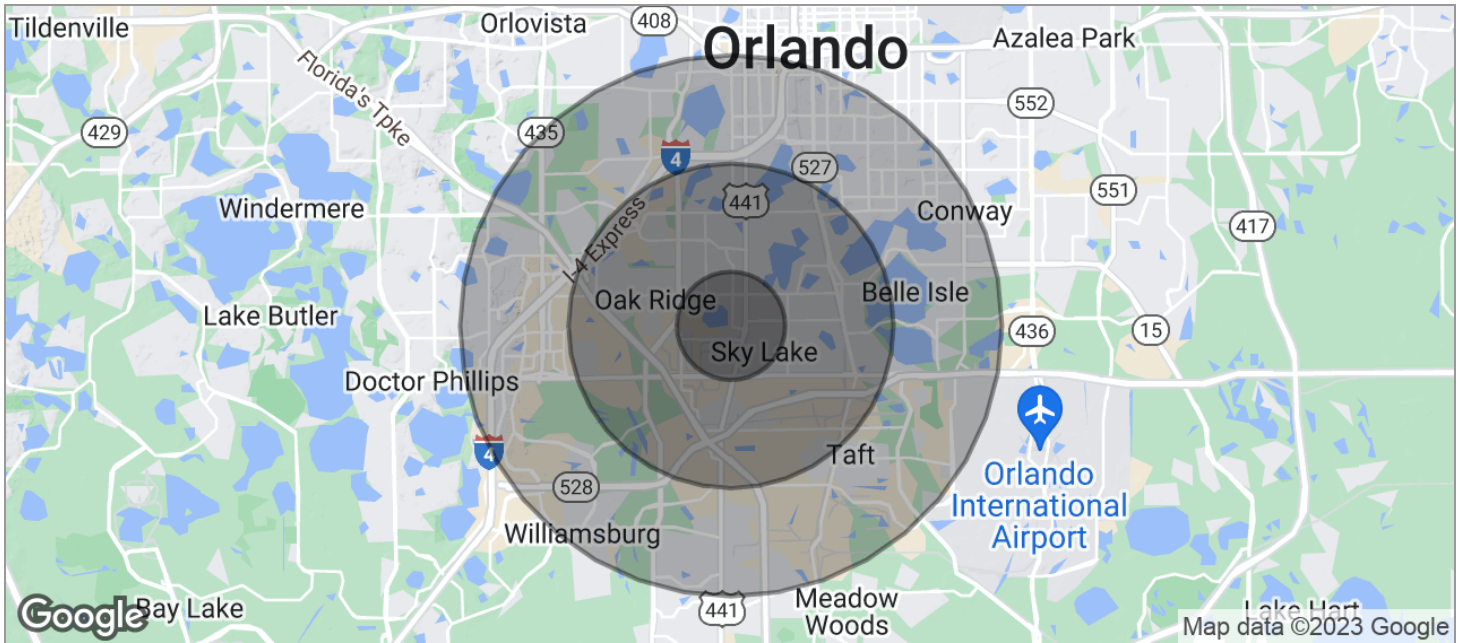
	1 MILE	3 MILES	5 MILES
Total population - White	6,066	49,082	112,212
% White	65.7%	67.1%	67.4%
Total population - Black	1,113	8,295	18,562
% Black	12.1%	11.3%	11.2%
Total population - Asian	942	5,748	10,903
% Asian	10.2%	7.9%	6.6%
Total population - Hawaiian	53	402	779
% Hawaiian	0.6%	0.5%	0.5%
Total population - Indian	0	78	287
% Indian	0.0%	0.1%	0.2%
Total population - Other	771	6,560	16,425
% Other	8.4%	9.0%	9.9%

	1 MILE	3 MILES	5 MILES
Total population - Hispanic	2,886	32,335	78,964
% Hispanic	31.3%	44.2%	47.5%

* Demographic data derived from 2020 ACS - US Census

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Demographics Map



POPULATION

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Median Age	33.3	33.3	33.7
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HOUSEHOLDS & INCOME

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# Of Persons Per HH	2.9	2.9	2.9
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Advisor Bio

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- ▶ Twin Lakes Surgery Center
- ▶ The Elstein Group

Professional Background

With over 2 decades of experience in Central Florida, Jason Bantel has focused exclusively on healthcare with several hundred completed real estate transactions on his resume demonstrating extensive experience in the medical real estate industry. Mr. Bantel is an accomplished agent with a proven ability to develop and implement real estate strategies that support business, financial and medical objectives. He has earned the coveted Certified Commercial Investment Member designation, proving expertise in financial, market and investment analysis, in addition to negotiations.

Within the medical real estate industry, Mr. Bantel further specializes in Landlord and Seller representation for hospital systems, private practices, and investors to include sales, leasing, site selection, medical condominium conversions, opinions of value, consulting, and development. He has successfully negotiated transactions over a diverse portfolio of medical practice space including surgery, imaging, radiation/oncology, dialysis, ancillary retail, rehabilitation, laboratory, and clinical office. This allows Mr Bantel to help his clients with minimizing risk, making informed decisions, enhancing credibility and maximizing return on their investment all while speeding up delivery to market.

Memberships & Affiliations

Certified Commercial Investment Member (CCIM)
Realty Capital Top 3 Producing Broker 2006, 2008, 2009, 2010 & 2012

Education

Completed Certified Commercial Investment Member (CCIM) Requirements
Licensed Real Estate Salesperson, State of Florida
BS – Business Administration - Finance, University of Central Florida