



ORLANDO, FL

13705 INTERNATIONAL DRIVE



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EXECUTIVE SUMMARY

Cushman & Wakefield's Orlando team is pleased to market the following investment, or occupancy opportunity: the sale of Partners Federal Credit Union building, a 3-story, 37,485 SF square-foot office and retail building situated on South International Drive, 13705 International is available through Sale-leaseback from the existing Owner, retaining their bank branch on the first floor and possible other space in the building. This produces a lucrative opportunity for an owner-user to supplement their occupancy of one or two floors that are 13,451 SF each, or 26,902 SF in total for the 2nd and 3rd floors, with an supplemental income from a credited tenant, "Partners Federal Credit Union".

Strategically located on the eastern portion of South International Drive, the property is surrounded by numerous multifamily projects and retail developments including the Orlando Vineland Outlets and Disney Springs. Boasting close proximity to major roadways including SR 535, SR 536, I-4, and SR 417, this unique location attracts employees from the entire Orlando MSA. The immediate office market is in high demand with few competitive buildings for offices users to secure large blocks of space in the Tourist Corridor of South Orlando.

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PROPERTY OVERVIEW

BUILDING SIZE - 37,485 SF*

TYPICAL FLOOR SF - 1st Floor 10,583 SF | 2nd & 3rd Floors 13,451 SF

PARKING RATIO - 6.62/1,000 SF (248 spaces)

Address: 13705 International Drive Orlando, FL 32821

Lot Size: 5.13 AC

Submarket: Tourist Corridor

Stories: (3) Three

Year Built: 2002

Parcel ID: 26-24-28-0000-00-042

Zoning: P-D

Roof: Andek Polarroof AC - Acrylic Waterproofing Coating

HVAC: 1st Floor RTU1 - 30 Ton
2nd Floor RTU2 - 50 Ton
3rd Floor: RTU3 - 40 Ton
Stairs: RTU6 - 3 Ton

Generator: Leased (500KW - 1,000 gallons)

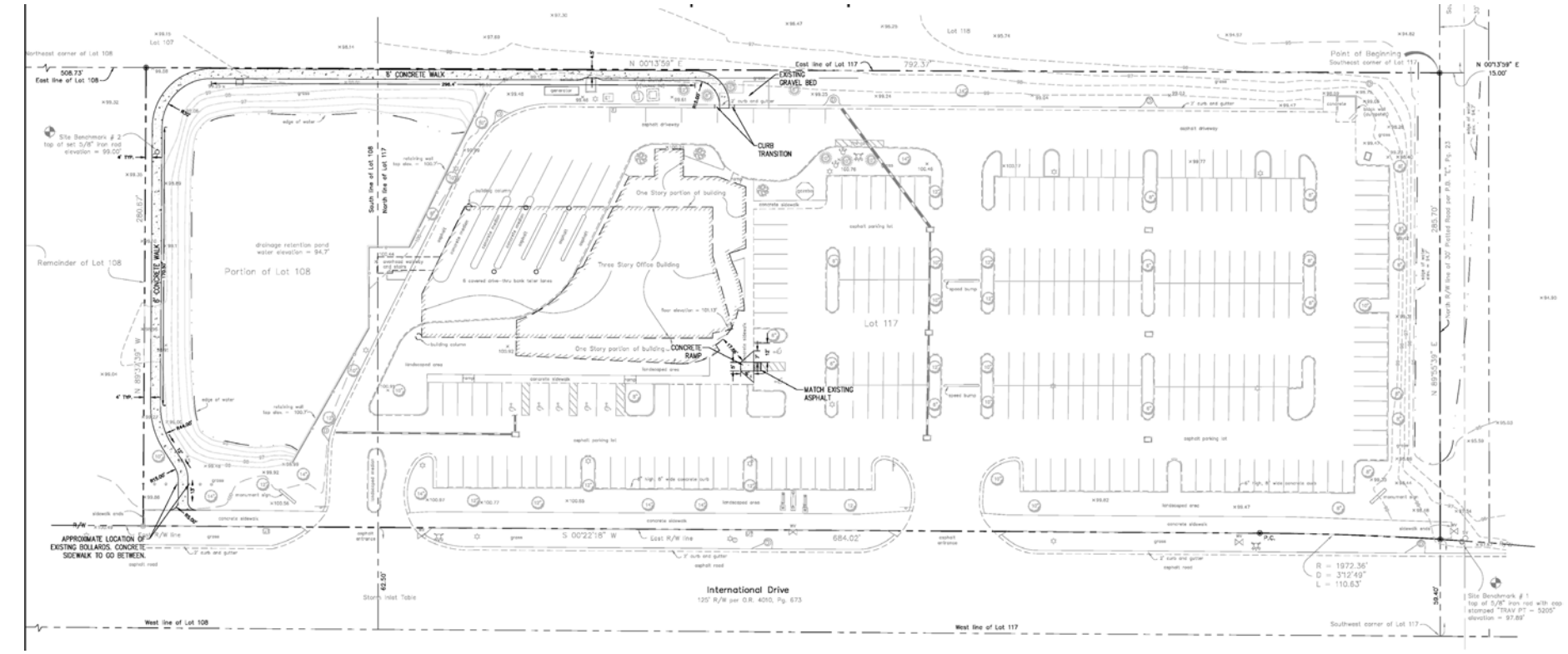


1ST FLOOR

10,583 SF

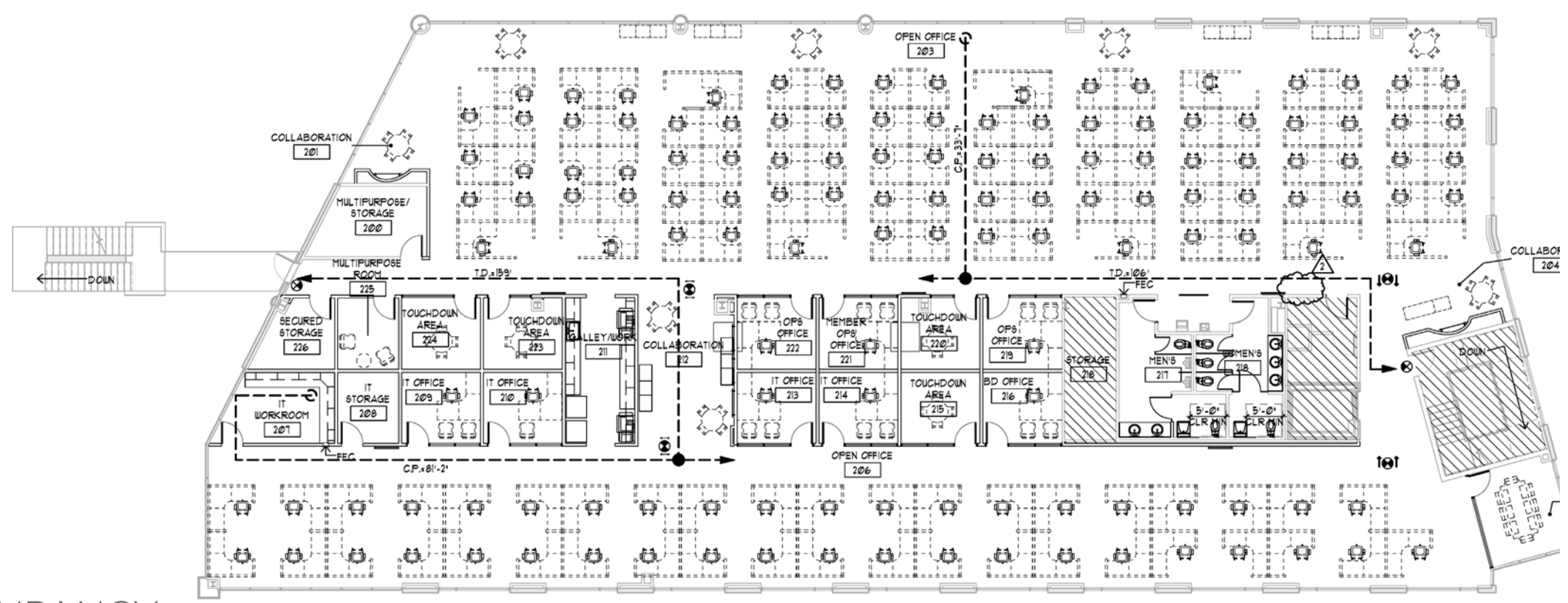


SITE PLAN



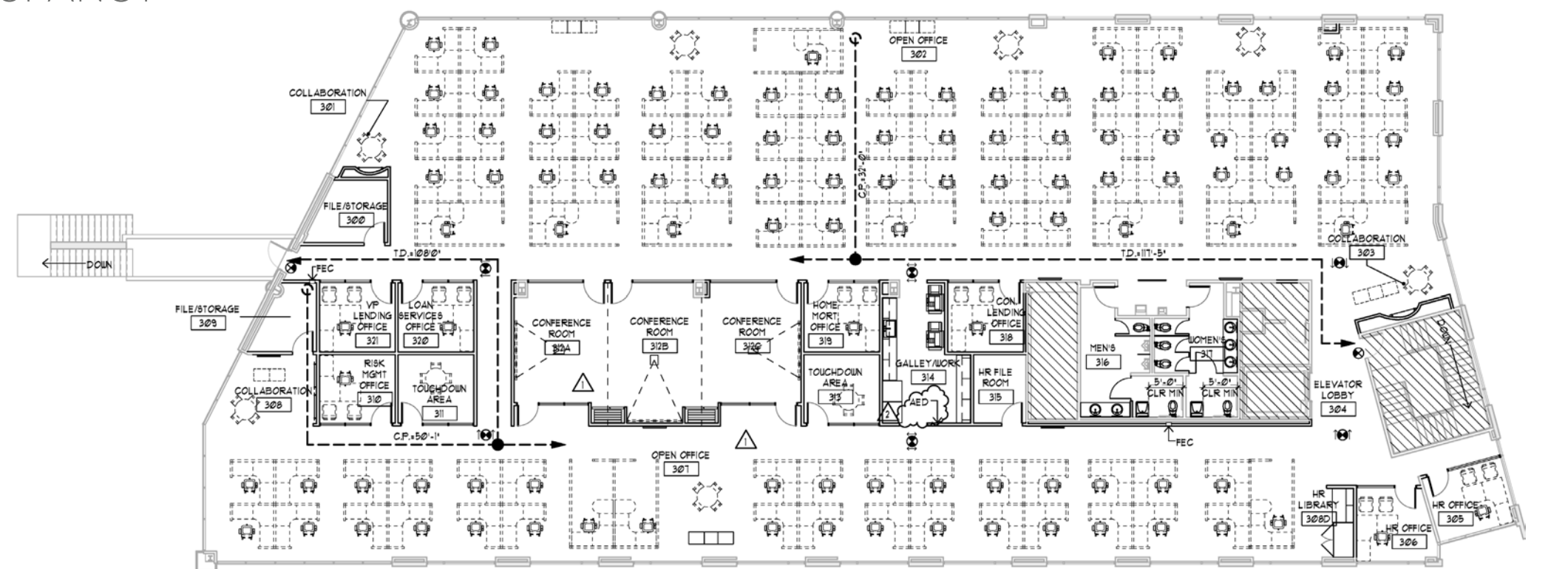
OCCUPIED BY PARTNERS FEDERAL CREDIT UNION

2ND FLOOR 13,451 SF



2ND & 3RD FLOORS
AVAILABLE FOR OCCUPANCY

3RD FLOOR 13,451 SF





TENANT INFORMATION



AS THE CREDIT UNION FOR THE WALT DISNEY COMPANY, PARTNERS IS OPERATED BY CAST MEMBERS FOR CAST MEMBERS, CREW, IMAGINEERS, RETIREES, EMPLOYEES, AND THEIR FAMILIES. AT PARTNERS, WE WANT YOU TO SPEND LESS TIME WORRYING ABOUT THE FUTURE AND MORE TIME EMBRACING IT. SO, WE DON'T JUST ANSWER YOUR LIFE'S FINANCIAL QUESTIONS. WE WORK THROUGH THEM WITH YOU AT EVERY STAGE ALONG THE WAY.

 **17** YEAR FOUNDED: 1960

 **\$** TOTAL ASSETS: \$2.4B

 TOTAL NUMBER OF EMPLOYEES: 439

 TOTAL NUMBER OF BRANCHES: 13 (CA: 7, FL: 6)

MARKET INFORMATION

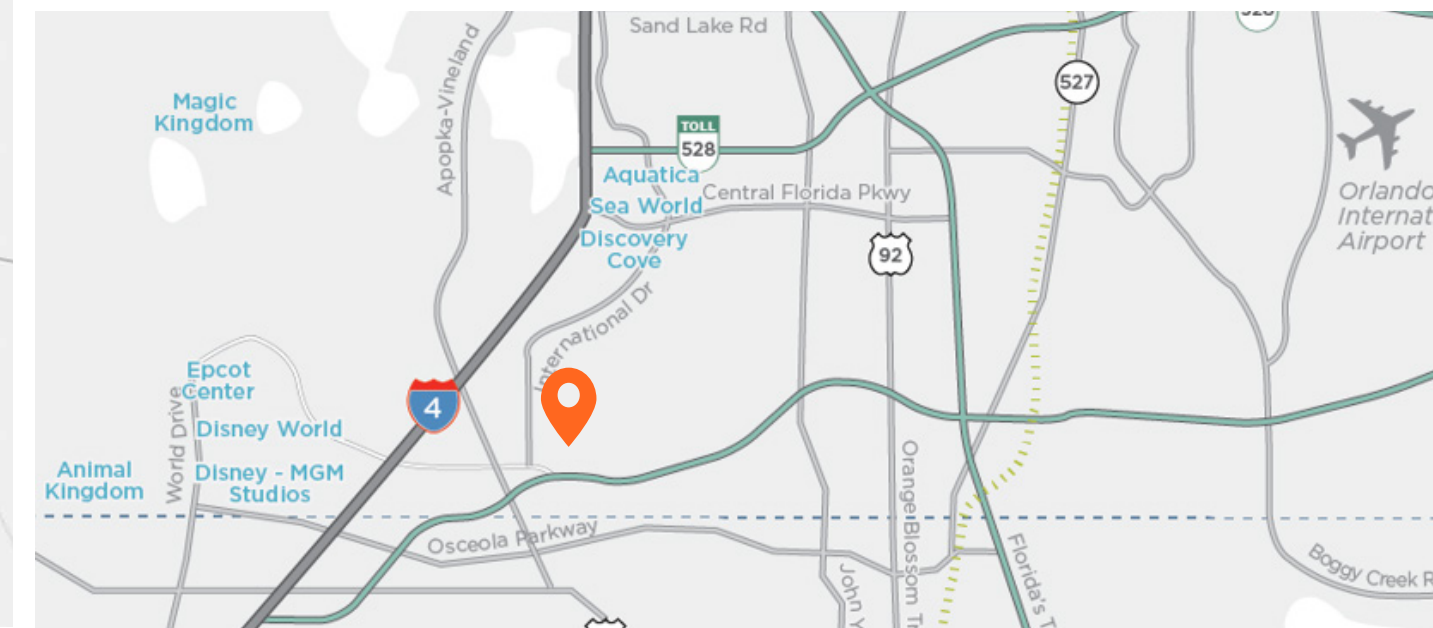
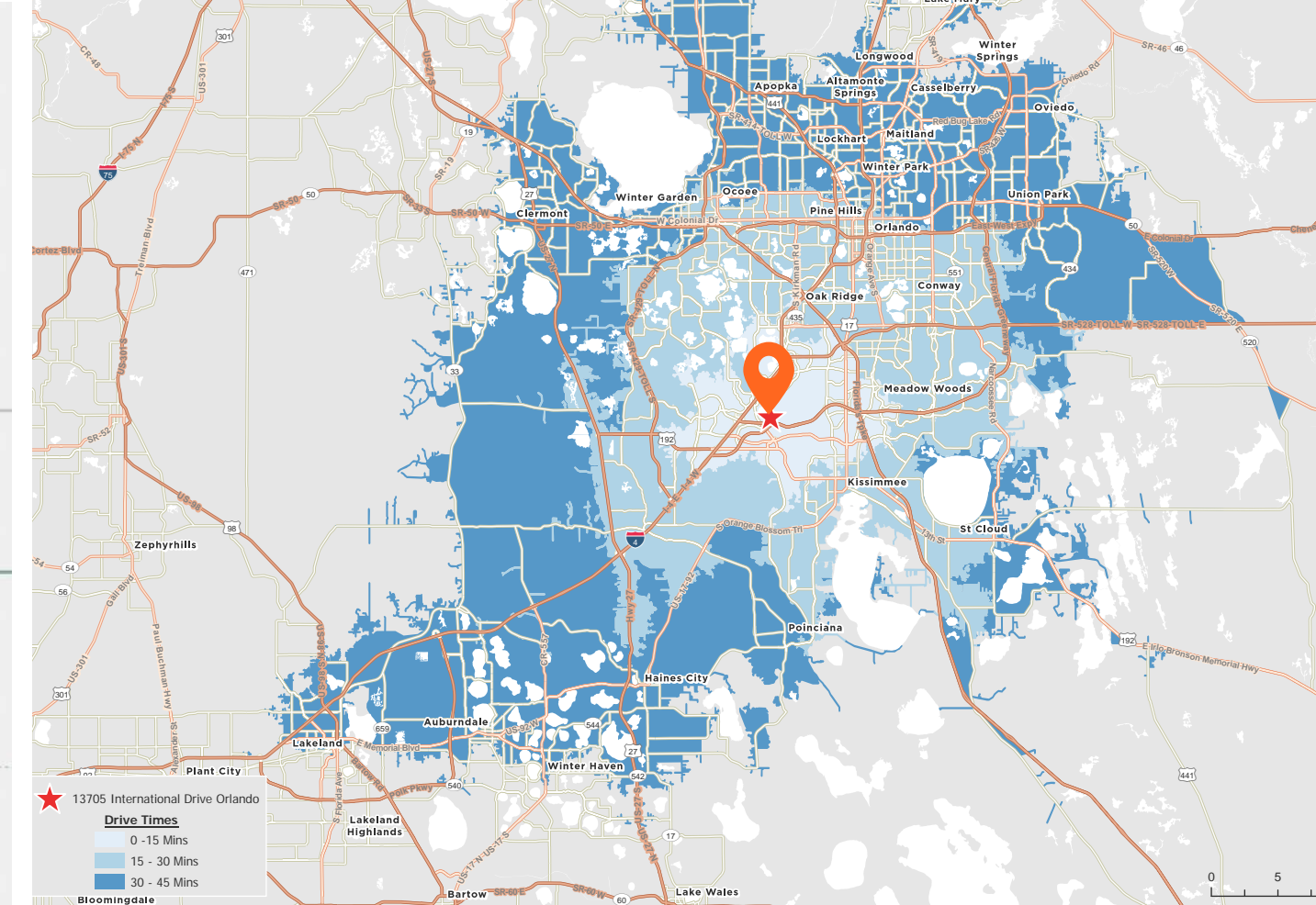
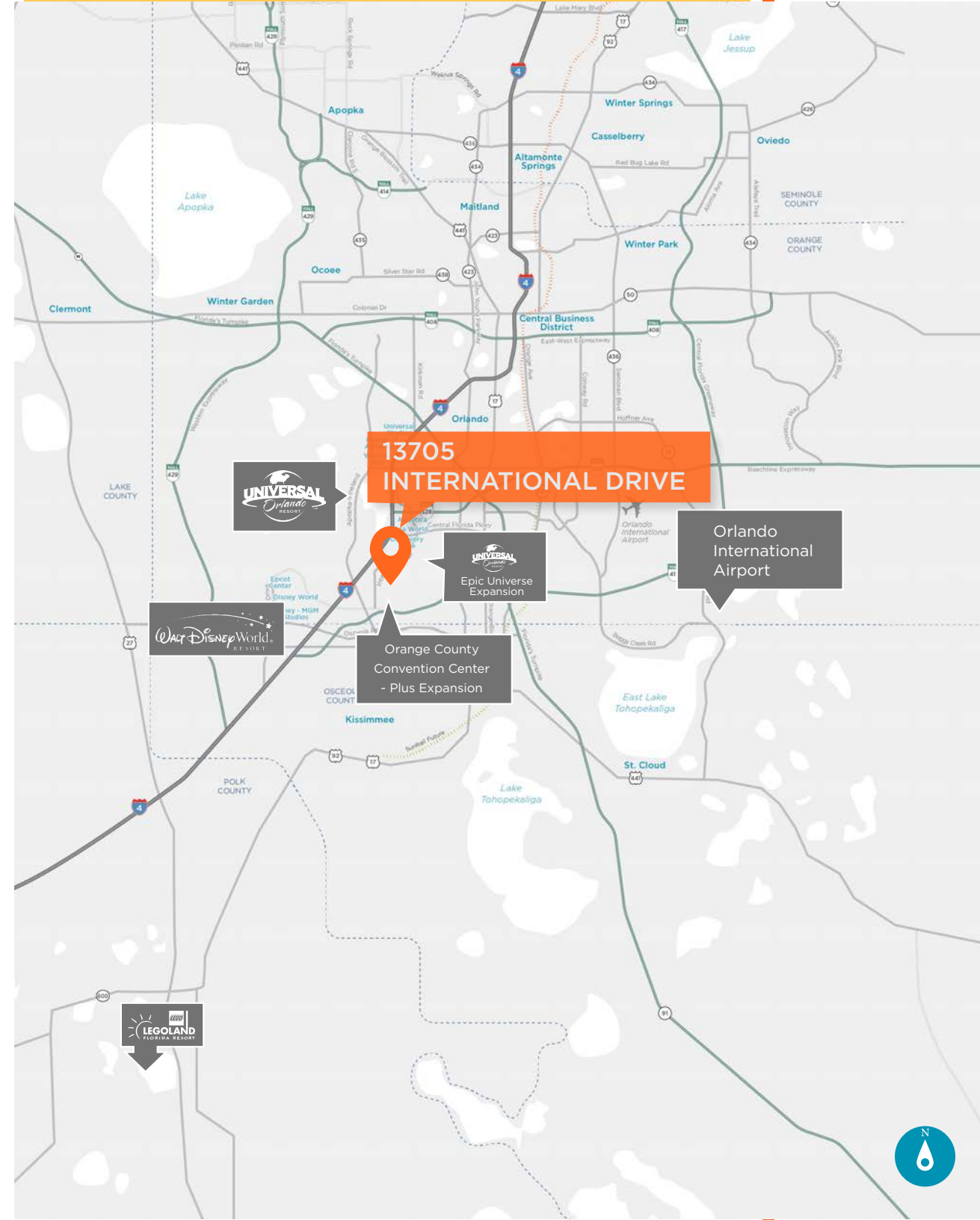
ORLANDO MARKET OVERVIEW

Orlando, part of the Central Florida region and one of the nation's largest tourism markets, had an unemployment rate of 2.8% in November 2022, 80 basis points (bps) lower than the region's rate one year ago. Job growth continued through Orlando despite the current economic slowdown, as nonagricultural employment grew by 61,200 jobs, or 4.6% year over year (YOY). The region had the highest annual job growth in Leisure and Hospitality out of Florida's major markets, with 30,300 jobs added. Office using employment gained 9,500 new jobs over the past twelve months.

Orlando had a relatively slow quarter with 376,000 square feet (sf) of leasing activity in the fourth quarter. However, the year to date (YTD) total reached 2.2 million square feet (msf), up 0.9% YOY and the region's highest volume since 2019. The flight to quality persisted and Class A inventory accounted for 64.7% of leasing activity as tenant demand for newer buildings with more amenities remained healthy. Suburban submarkets outperformed downtown by a ratio of nearly five to one in terms of new leasing activity more than 83.1% of leasing activity in Orlando occurred outside of the urban core.

Overall vacancy increased 50 bps YOY to 13.7%, up 10 bps from the previous quarter. The Lake Nona/Airport submarket had the largest jump in vacancy during the fourth quarter, largely attributed to the delivery of 13495 Veterans Way, a 63,900 sf office building. The building was 57% preleased between three tenants, with Dnata USA occupying 16,000 sf on the fifth floor. The Longwood and Altamonte Springs submarkets saw the greatest vacancy improvements during 2022 with a 780 bps and 520 bps decrease respectively, with multiple small moves in for each in 4Q. The tightest office submarkets remained smaller suburban off ice corridors, including Winter Park at 3.7%, and Millenia/Metrowest at 8.1%.

Asking rates rose 1.7% YOY to \$26.12 per square foot (psf) full service. Rents in Class A assets closed out the year at \$28.60 psf overall, up 0.9% YOY. The overall average rent for office space continued to rise amongst conflicting factors but appear to be slowing. Rapid increases in operating expenses contributed heavily to growing rates, outweighing the flight to quality's flat tening of overall asking rents and uncertainty around work from home/hybrid work models. Rent concession increases continued as landlords hold for dropping asking rents, which are expected to level out going into 2023.



ORLANDO'S DIVERSE MSA

STATISTICS



Population Growth
Projection **5%**
5-Year 2022-2027

Average Household Income
\$96,122

Housing Renter Occupied
35.0%

Labor Force
1.32 Million

Population Age 15-34
28.9%

Higher Degree/College
40.2%

Sources: ESRI, 2023, Moody's 2023

One of the "Most Dynamic Cities in America"
Worth Magazine

Second Most Competitive Business Location Among Large U.S. Cities
KPMG

#3 City for Future Job Growth
Forbes

#19 On the 202 Surge Cities List of the 50 Best Places in America for Starting A Business
Inc. Magazine

2022 ORLANDO RANKINGS

TOP 5 EMPLOYERS



SINCE APRIL 2020, JOB GAINS WERE WIDESPREAD ACROSS INDUSTRIES. LEISURE & HOSPITALITY (48.7%), TRADE, TRANSPORTATION, & UTILITIES (26.0%), AND PROFESSIONAL AND BUSINESS SERVICES (23.9%) RECORDED SOME OF THE MOST SIGNIFICANT INCREASES SINCE THE TROUGH.

OTHER MAJOR EMPLOYERS

Publix	15,511
University of Central Florida	12,354
Lockheed Martin	10,000
Siemens	5,541
Westgate Resorts	4,975
SeaWorld Parks & Entertainment	4,472
Valencia College	4,226
Marriott Vacations Worldwide	4,210
Hilton Grand Vacations Club	3,444
The Ritz-Carlton Orlando, Grande Lakes	3,838
Southwest Airlines	3,000
U.S. Army, Navy, Air Force, Marine Corps Commands	2,942
UF HEALTH LEEBURG HOSPITAL	2,870
YMCA OF CENTRAL FLORIDA	2,717
JETBLUE AIRWAYS	2,661



INFRASTRUCTURE DEVELOPMENT

THE FUTURE OF TRANSPORTATION IN CENTRAL FLORIDA



FLORIDA'S VIRGIN TRAINS

Phase I was a \$1.5 billion project that began in 2015 that connected major markets in South Florida. Phase II, started in 2019, will cover 235 miles between Orlando and Miami and cost \$2.7 billion. The Orlando terminus will be at the Orlando International Airport's New Intermodal Center.

I-4 ULTIMATE

\$2.3 billion reconstruction of 21-miles of I-4 from Kirkman Road in Orange County to State 434 in Seminole County.

- Reconstruction of bridges along the corridor—13 to be widened, 74 replaced, and 53 added—for a total of 140 permanent bridges.
- Addition of two express lanes in each direction
- Speed to be increased from 50 to 55 mph.

AIRPORT INTERMODAL CENTER

(Opened in 2018)

Part of 3.1 billion Capital Improvement Program, includes 200,000 SF of terminal space accommodating:

- South Automated People Mover (APM)
- SunRail
- Virgin Trains Station
- Ground Transportation (taxis, shuttle buses, and public bus operations)

Orlando International Airport (MCO) | Delivering the Orlando Experience



50.1 Million
PASSENGERS
flew through MCO
(2022)

24%
from 2021



 **OIA ranks among the top 10 busiest airports in the world**

 **On average, 126K+ passengers travel through MCO per day**



AIRPORT EXPANSION

\$2.8 BILLION

new Terminal C  **+15 gates**

This is a confidential Offering Memorandum intended solely for your limited use and benefit in determining whether you desire to express any further interest in the purchase of the PROPERTY ADDRESS GOES HERE ("the Property").

This Offering Memorandum was prepared by Cushman & Wakefield of California, Inc. ("Cushman & Wakefield") and has been reviewed by representatives of the owners of The Property ("the Ownership"). It contains selected information pertaining to the Property and does not purport to be all-inclusive or to contain all of the information that prospective purchasers may desire. It should be noted that all information provided is for general reference purposes only in that such information is based on assumptions relating to the general economy, competition, and other factors beyond the control of Ownership and, therefore, is subject to material variation. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. Neither Ownership nor Cushman & Wakefield nor any of their respective officers have made any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, any of its contents, or any other materials provided as a courtesy to facilitate prospective purchaser's own investigations of the Property, and no legal commitments or obligations shall arise by reason of this Offering Memorandum, its contents or any further information provided by Cushman & Wakefield regarding the Property.

It is essential that all parties to real estate transactions be aware of the health, liability and economic impact of environmental factors on real estate. Cushman & Wakefield does not conduct investigations or analyses of environmental matters and, accordingly, urges its clients to retain qualified environmental professionals to determine whether hazardous or toxic wastes or substances (such as asbestos, PCB's and other contaminants or petro-chemical products stored in underground tanks) or other undesirable materials or conditions are present at the Property and, if so, whether any health danger or other liability exists. Such substances may have been used in the construction or operation of buildings or may be present as a result of previous activities at the Property.

Various laws and regulations have been enacted at the federal, state and local levels dealing with the use, storage, handling, removal, transport and disposal of toxic or hazardous wastes and substances. Depending upon past, current and proposed uses of the Property, it may be prudent to retain an environmental expert to conduct a site investigation and/or building inspection. If such substances exist or are contemplated to be used at the Property, special governmental approvals or permits may be required. In addition, the cost of removal and disposal of such materials may be substantial. Consequently, legal counsel and technical experts should be consulted where these substances are or may be present.

Ownership and Cushman & Wakefield expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers to purchase the Property and/or terminate discussions with any entity at any time with or without notice. Ownership shall have no legal commitment or obligation to any entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written commitment to purchase the Property has been fully executed, delivered and approved by Ownership and any conditions to Ownership's obligations thereunder have been satisfied or waived. Except for representations and warranties expressly set forth in such definitive, executed purchase and sale agreement, Ownership makes and will make no representations and warranties regarding the Property and any prospective purchaser must rely entirely on its own investigations and those of its agents and consultants.

By receipt of this Offering Memorandum, you agree that this Offering Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence, and that you will not disclose this Offering Memorandum or any of its contents to any other entity without the prior written authorization of Ownership nor will you use this Offering Memorandum or any of its contents in any fashion or manner detrimental to the interest of Ownership or Cushman & Wakefield.

The terms and conditions stated in this section will relate to all of the sections of the Offering Memorandum as if stated independently therein. If, after reviewing this Offering Memorandum, you have no further interest in purchasing the Property at this time, kindly return this Offering Memorandum to Cushman & Wakefield at your earliest possible convenience. Photocopying or other duplication is not authorized.

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