



20 Cypress Point Pkwy, Palm Coast, FL 32164



\$ 6,700,000 SP | 5.0% CAP

- ✓ Newly upgraded, passive NNN leases
- ✓ 2024 commencement: 10-Year Initial Term with two 5-yr options
- ✓ 2-3% Rent increases every year, including options
- ✓ Investment grade tenants - Humana plus regional surgery center
- ✓ Proven business income from Medicare and insurance, not market sensitive
- ✓ Professionally managed by 3rd party CPM firm



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Investment Summary

Vanguard Property Services is pleased to present the recently upgraded Medical Office Building at 20 Cypress Point Pkwy, Palm Coast, FL 32164. This 11,756 SF property is centrally located in one of the most established areas of Flagler County, at the SW quadrant of I-95 and Palm Coast Parkway. Access and parking are excellent.

Full rents commenced October 2024, with initial terms of 10 years and two 5-year options. Annual increases are 2% and 3%. The building at 20 Cypress Point Pkwy is a modern, free-standing facility within a well-maintained commercial office/retail corridor. Both medical tenants have brand new interior buildout and furnishings estimated at a minimum of \$400/sf, including new water, electric and sprinkler system. Both tenants are recession-proof with services primarily to over-55 patients.

Pricing

Price:	\$6,700,000
Cap Rate:	5.0%
Lease Income:	\$334,985/yr
Lease Type:	NNN
Building:	11,756 sf
Percent Leased:	100%
2024:	full building upgrade

The information above has been obtained from sources deemed to be reliable. While we do not doubt its accuracy, we have not verified it and make no guarantee, warranty or representation about it. Investor is responsible to confirm the accuracy and completeness of the information using Investor's own experts.



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Lease Overviews

Lease Overview Tenant A

Tenant:
Humana Conviva Care Center

Landlord Income:
Corporate Lease Guarantee

Credit Rating:
INVESTMENT GRADE, BBB + (S&P)

Lease Term:
10-Yr beg Oct. 2024.
Two 5-yr opt.

Lease Income

Year 2: \$211,385/yr

Years 3-10: \$2%/yr>

Options: \$2%/yr>



Lease Overview Tenant B

Tenant:
First Coast Oral Surgery (d/b/a)

Landlord Income:
Corporate Lease + Principal Guarantee

Credit Rating:
INVESTMENT GRADE, Regional Credit

Lease Term:
10-Yr beg Oct. 2024.
Two 5-yr opt.

Lease Income

Year 1: \$123,600/yr

Years 2-10: \$3%/yr>

Options: \$3%/yr>



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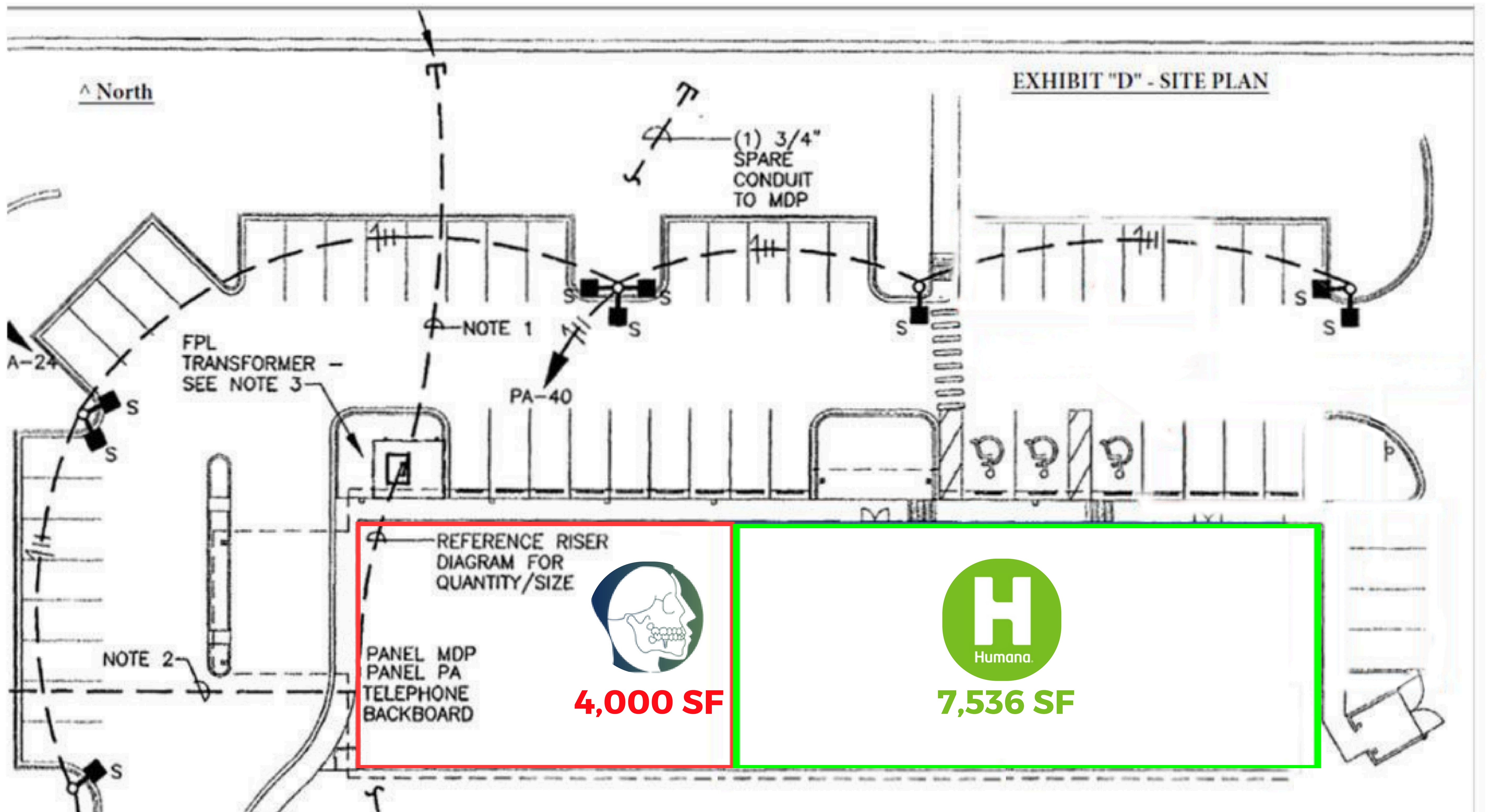
Front / Side





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Site Plan

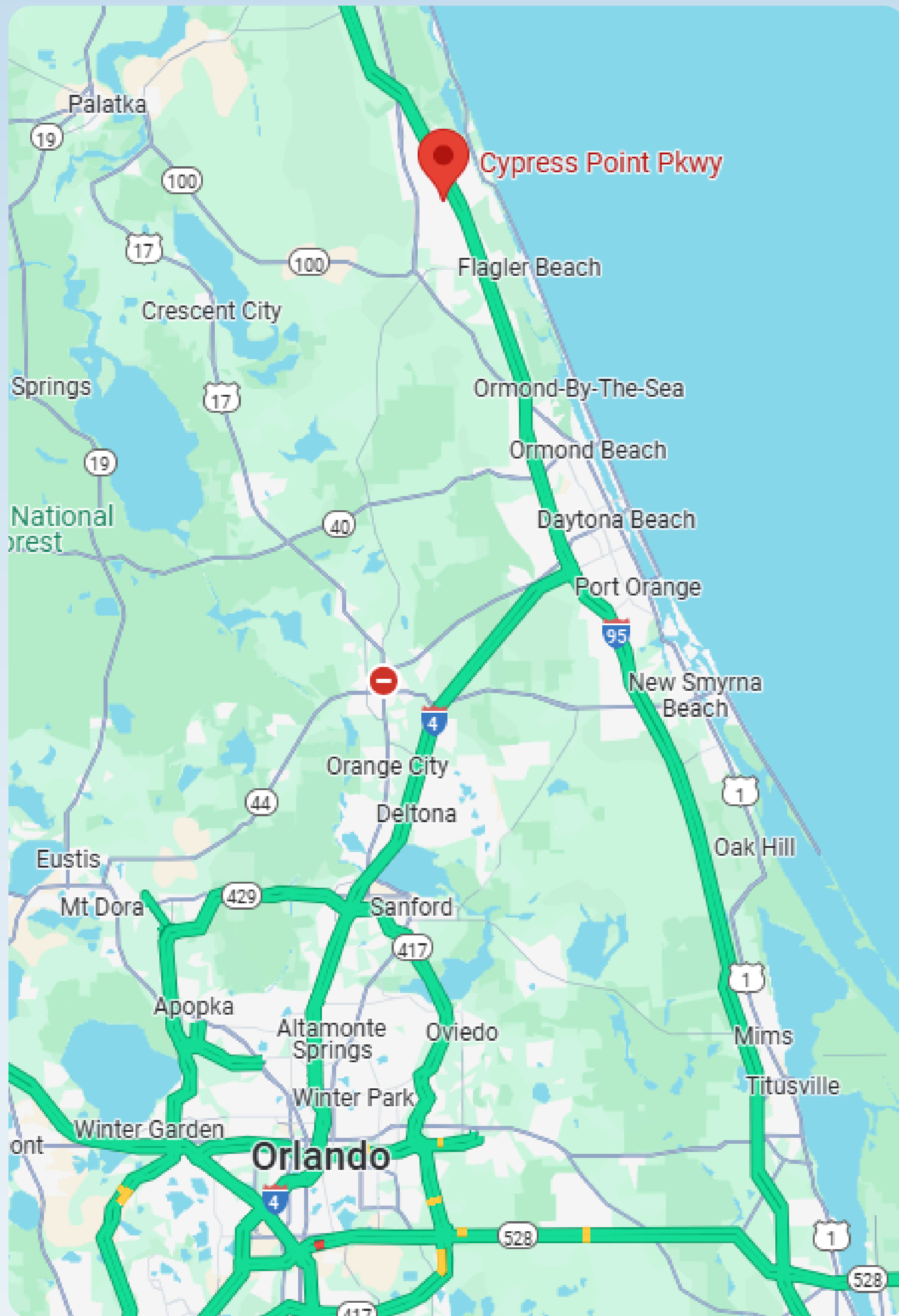


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Location Overview



20 Cypress Point Pkwy in Palm Coast, Florida, is a key location within Flagler County's growing healthcare and commercial district, now proudly hosting First Coast Oral Surgery as a new tenant alongside Conviva Care Center.

Zoned for Medical, Commercial, and Retail development, 20 Cypress Point Pkwy is surrounded by healthcare providers, retailers, schools, and residential developments, fostering a vibrant community. First Coast Oral Surgery expands the range of medical services available, providing specialized oral and maxillofacial surgical care to meet the rising demand for high-quality dental services in the area.

Flagler County's steady population growth and increasing household incomes, supported by major employers in Palm Coast and nearby cities like Orlando and Daytona Beach, drive continuous development and ensure a consistent flow of patients. For dental, primary care, and specialized surgical services, 20 Cypress Point Pkwy has become a key destination in this flourishing community.

Demographics	1 Mile	3 Miles	5 Mile
Total Population	7,635	48,389	77,339
Average Household Income	\$56,182	\$57,654	\$59,636

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State Overview





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Tenant Overview A

Humana is a leading healthcare provider and one of the nation's largest health insurance companies, dedicated to improving the health and well-being of individuals and communities.

As of 2024, Humana has expanded its primary care centers to nearly 300 locations across the United States. They offer a wide range of healthcare solutions, including Medicare Advantage plans, prescription drug plans, and supplemental health insurance.

The company's focus on patient-centered care aligns with the area's growing demand for quality healthcare services, making it a valuable tenant within this dynamic, healthcare-centric commercial space.



Tenant Overview B

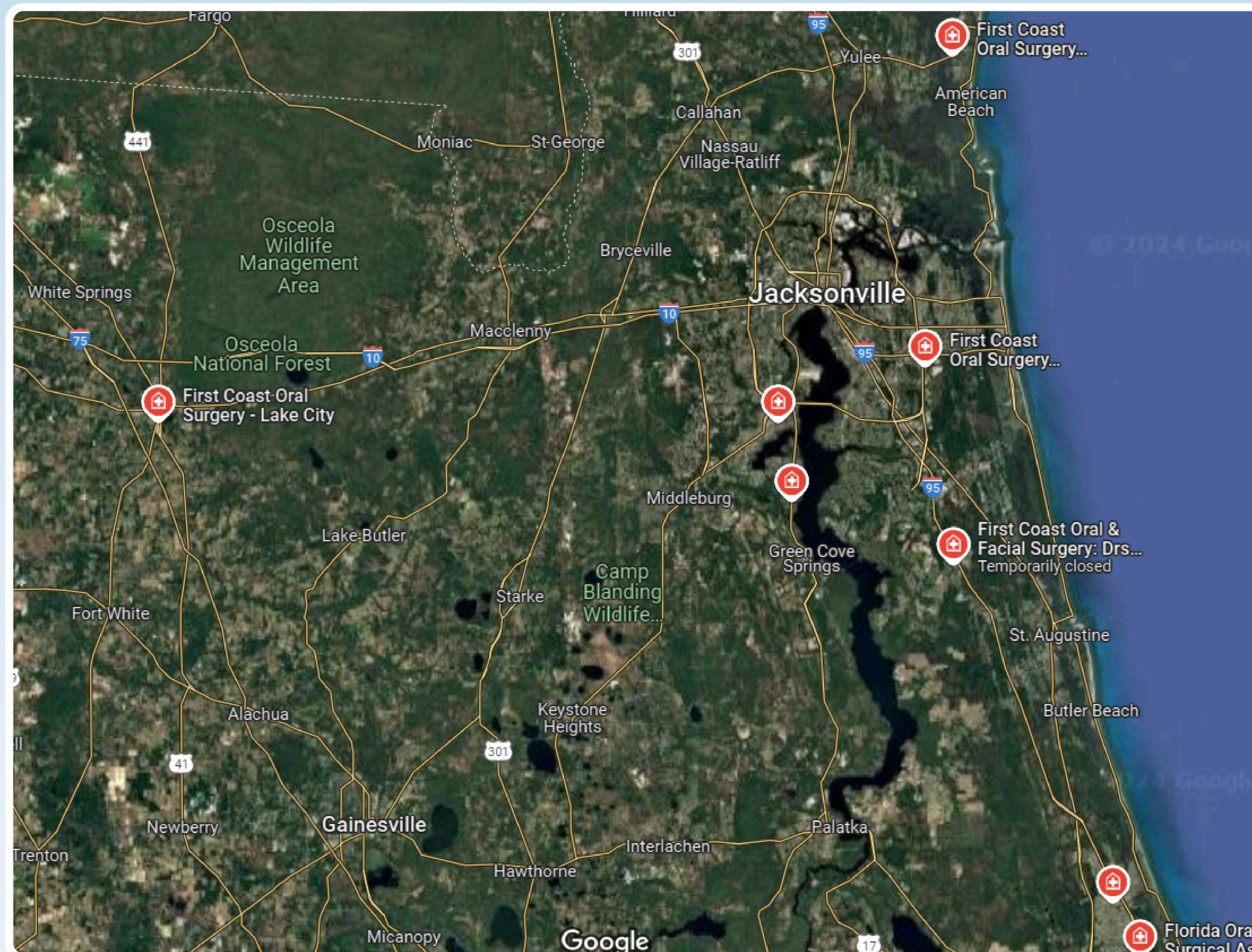
Andrew Skigen DMD and First Coast Oral surgery is a highly regarded oral and maxillofacial surgery practice serving northeast Florida.

The team of surgeons and staff provide expert care and state of the art equipment across a broad spectrum of dental and oral needs. With advanced medical education and training, including the University of Florida, the team specializes in complex procedures, from wisdom teeth extractions, dental implants, to corrective jaw surgery, and facial trauma repair.

Dedicated to both local and global communities, Dr. Skigen himself volunteers in the Dominican Republic and participates in community initiatives, making compassionate, innovative surgical care accessible to all.



Other Locations



First Coast Oral Surgery operates multiple locations in Northeast Florida, including:

- Jacksonville Office: 7711 Baymeadows Rd E., Suite 7, Jacksonville, FL 32256.
- Amelia Island Office: 1411 S. 14th St., Suite G, Fernandina Beach, FL 32034.
- Lake City Office: 1779 SW Barnett Way, Suite 103, Lake City, FL 32025.
- Orange Park Office: 1895 Kingsley Ave., Suite 903, Orange Park, FL 32073.

These offices provide a range of oral and maxillofacial surgical services to the community.