

7117 CONGDON RD

FORT MYERS, FL 33908

Professional Office Building For Lease



PROPERTY HIGHLIGHTS

- Tailored for Medical Office Users
- Natural Lighting and High Performance Vinyl Wood Floors
- Ample Parking
- 7 Minutes from Golisano Children's Hospital and Health Park Medical Center
- Monument Signage

PROPERTY HIGHLIGHTS

Lease Rate	\$19.00 NNN
CAM	\$6.95
Parking Ratio	5.50/1,000 SF
Year Built	2012
Submarket	S Fort Myers / San Carlos



5220 Summerlin Commons Blvd., Suite 500 Fort Myers, Florida 33907

COMMERCIAL
PROPERTY
SOUTHWEST FLORIDA

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Suite 200 | 3,085 SF

Suite	Size (SF)	Lease Rate	CAM	Monthly Total	Sales Tax Not Included
200	3,085 SF	\$19.00 NNN	\$6.95	\$6,671.31	



SPACE HIGHLIGHTS

- **Move-In Ready:** Designed specifically to meet the needs of medical professionals, four exam rooms with sinks, four offices, two nurses stations, ADA compliant patient restrooms, patient waiting area, and staff break room.
- **Natural Lighting:** The unit features expansive floor-to-ceiling windows at the entrance, creating a welcoming and uplifting atmosphere.
- **Private Entrance:** Benefit from a dedicated entrance, ensuring privacy and convenience for patients and staff alike.



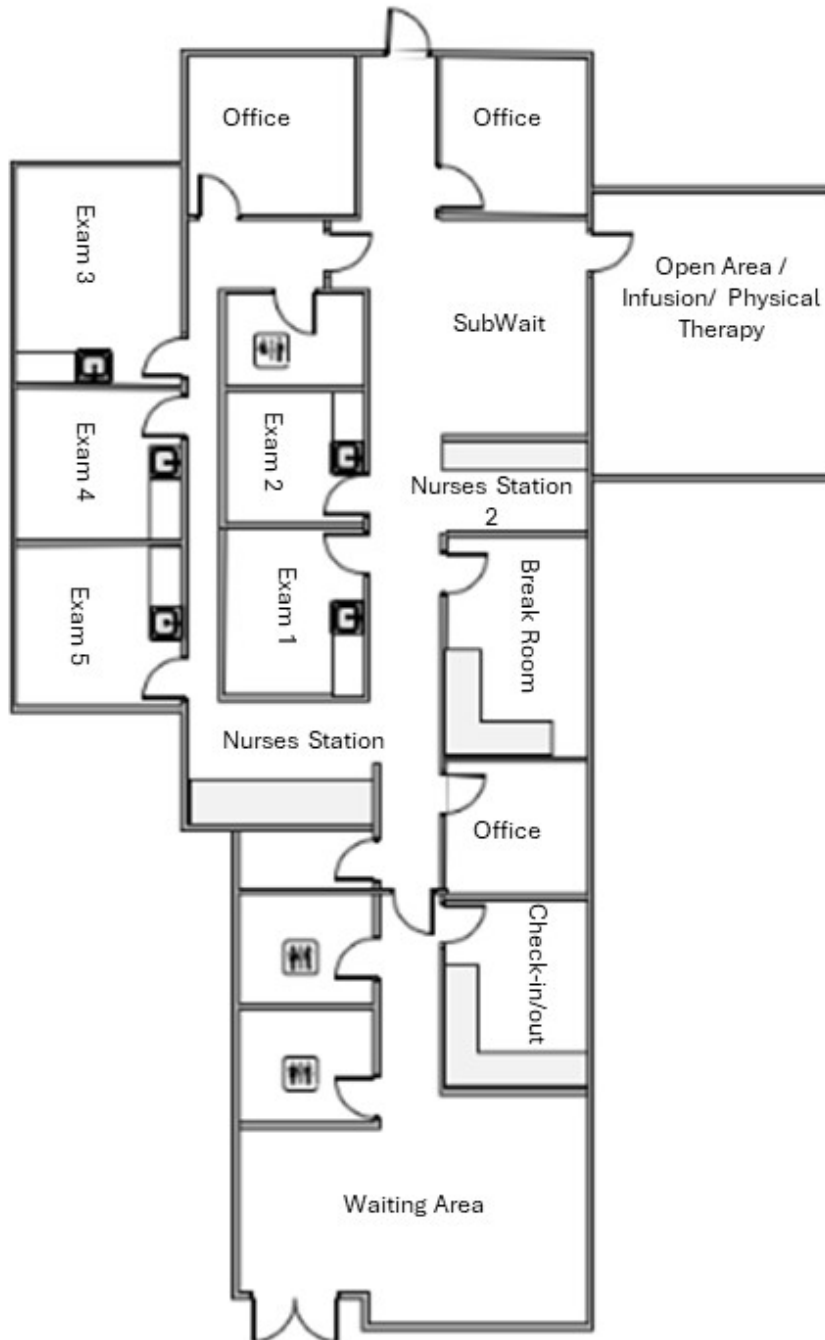
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Demographics

Local Health Facilities



Golisano Children's Hospital of Southwest Florida



Millennium Physician Group



Park Royal Hospital



The IMA Group

SUITE SIZE
3,085 SF

DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
2023 TOTAL POPULATION	5,911	55,186	125,650
2023 MEDIAN AGE	59.5 Yrs	55.4 Yrs	54.1 Yrs
2023 AVERAGE HOUSEHOLD INCOME	\$87,099	\$83,808	\$89,497
2023 AVERAGE MEDICAL SPENDING	\$1,712	\$1,630	\$1,772



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MARKETBEAT SOUTHWEST FLORIDA MEDICAL OFFICE Q3 2024



MARKET FUNDAMENTALS

YOY Chg 12-Month Forecast

3.9%
Vacancy Rate

61K
Net Absorption, YTD, SF

\$27.46
Asking Rent, PSF
(Overall, All Property Classes)

ECONOMIC INDICATORS

YOY Chg 12-Month Forecast

57K
Southwest Florida
Healthcare Employment

416K
Southwest Florida
Population 65+

4.1%
U.S. Unemployment Rate
Source: BLS

ECONOMIC OVERVIEW:

The medical office market in Southwest Florida continues to experience steady growth, supported by the addition of 1,200 new healthcare jobs in the past year. With the region's significant 65+ population requiring frequent and specialized care, the demand for outpatient centers remains strong. This sustained need for healthcare services is bolstering the market's resilience amidst broader economic conditions.

SUPPLY AND DEMAND:

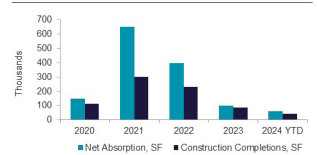
The supply of medical office space is tightening as construction has slowed down, with only 42,500 square feet (sf) under construction across three buildings in key submarkets such as Bay Pines Medical Center and Southbrooke Medical Complex in North Naples. Notably, 95% of this space is already pre-leased, suggesting minimal disruption to the current inventory. This slowdown in new development has resulted in the lowest year-to-date (YTD) inventory growth since 2014, signaling a tightening market.

In terms of completions, only one project—a 13,200 sf Ginsberg Eye building in the Estero submarket, has been delivered, with 55% of its space leased. Vacancy rates continue to decline, with a 40-basis-point (bps) decrease year-over-year (YOY) and a significant 90 bps drop from the previous quarter, bringing the current vacancy rate to just 3.9%. This is reflective of strong leasing activity, which has remained stable compared to the first three quarters of the past five years. YTD leasing activity sits at 365,749 sf, just slightly below the five-year average of 427,742 sf, indicating sustained demand despite the limited availability of new space.

PRICING:

With limited new supply in the pipeline, pricing is expected to grow moderately. Gross rent stands at \$27.46 per square foot, marking a 3% quarter-over-quarter increase and a 28% rise YOY. Cap rates have climbed to 4.88%, their highest level since Q1 2020, though they are expected to experience a slight decline over the coming year.

SPACE DEMAND / DELIVERIES



OVERALL VACANCY & ASKING RENT



Better never settles

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