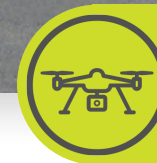


EXECUTIVE SUMMARY



PROPERTY FOR SALE

1227 SW 17TH AVE | OCALA, FL 34471



DRONE VIDEO
CLICK TO VIEW

INVESTMENT OVERVIEW

INVESTMENT SUMMARY

Franklin Street is pleased to offer to qualified investors a Medical Office property in Florida. The Property totals 41,204 SF and sits on 4.84 acres. Originally built in 1975, extensive renovations were completed in 2008 including plumbing and electrical. Most recently, the Property's Expansion Space was completed in February of 2024, adding an additional 12,531 SF, which included a reconstruction of the primary building (28,673 SF).

The property is located in Ocala, Florida and serves as a central location for those traveling to and from Gainesville as well as northern portions of Tampa's MSA. Rasmussen University has 10 years remaining on a NN+ (Limited Landlord Responsibilities) lease offering 2.5% Annual Rental Escalations.

Rasmussen University is a regionally accredited university offering high-demand and flexible educational programs. Undergraduate and graduate programs are offered online and in person at 22 campuses around the country. In 2021 American Public Education Inc. (Nasdaq: APEI) completed their acquisition of Rasmussen University ("Rasmussen").



PROPERTY SUMMARY

Address	1227 SW 17 th Ave Ocala, FL 34471
Total Building Size (SF)	41,204
Land Area (Acres)	4.84
PRICE ADJUSTMENT	\$12,950,000 (6.8% Cap Rate)
Current NOI	\$880,581
NOI PSF	\$21.37
Type	Medical Facility (Nursing School)

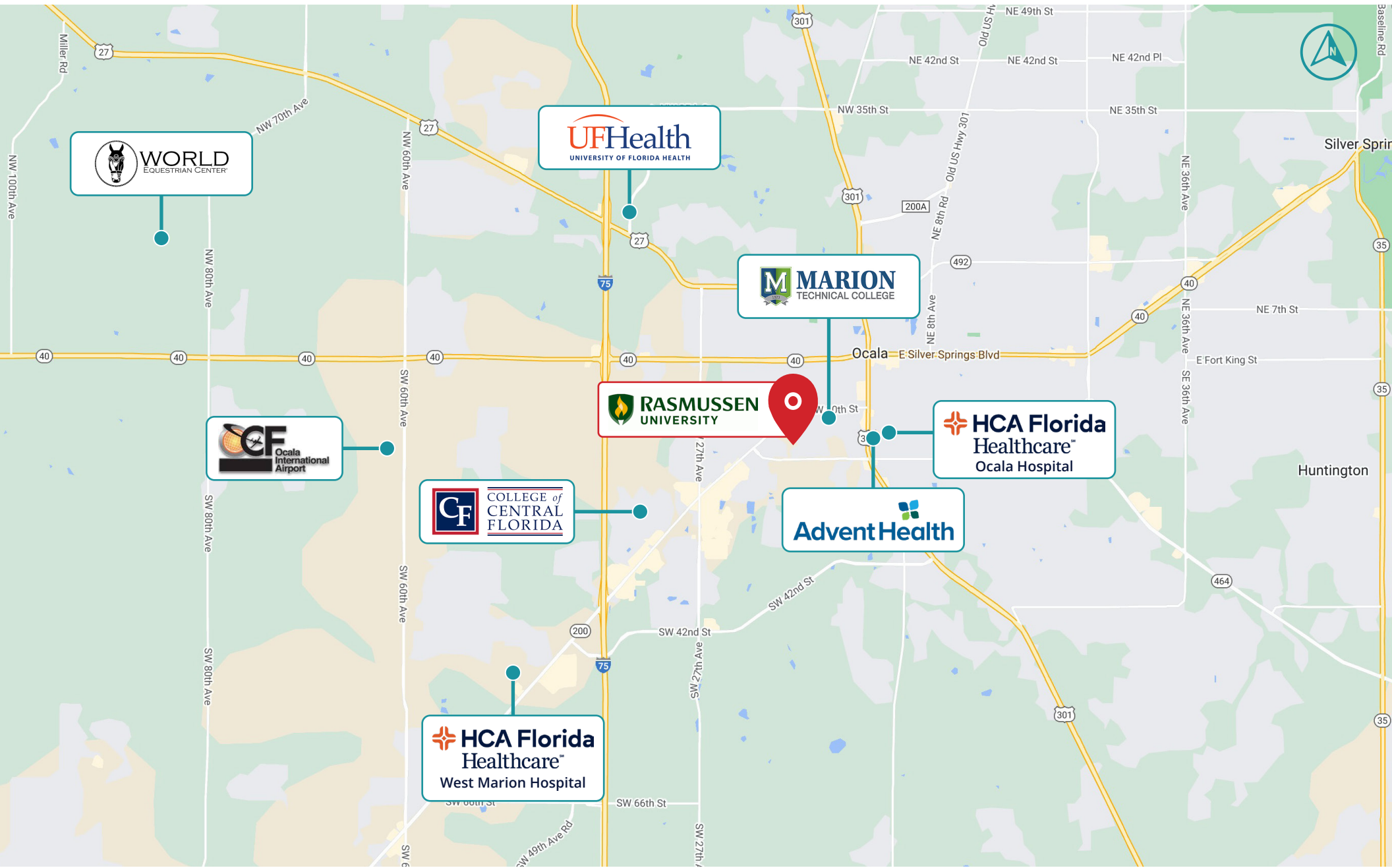
INVESTMENT OVERVIEW

INVESTMENT HIGHLIGHTS

- Rasmussen University is a wholly owned subsidiary of American Public Education, Inc. (Nasdaq: APEI)
- **Largest National Nursing and Health Sciences Educator** with 22 campuses nationwide
- #3 Most Profitable Location
- **New 10-Year Amended and Restated Lease** along with recent completion of Expansion Space (12,531 SF)
- **Strong NOI Growth** with 2.5% Annual Increases
- NN+ Lease featuring **Minimal Landlord Responsibilities**
- **Attractive Parking Ratio** of 5.34 per 1,000 SF
- **Ideal Trade Area** with an Average Household Income of \$97,090 within 5 miles
- **Proximity to individual medical offices (doctors) and main hospital systems** which include UF Health, AdventHealth, HCA West Marion, and HCA Florida Ocala
- **Convenient Location** within Ocala's main activity center in close proximity to major retailers and ample food & beverage options
- The Bureau of Labor Statistics projects an average of **203,200 RN job openings each year through 2031**
- **"Horse Capital of the World"** and home to the World Equestrian Center, the largest and most prestigious equestrian complex in the United States spanning 378 acres
- **Proximity to The Villages**, a 55+ community and America's #1 selling Master-Planned Community for six years running
- Florida has **No State Income Tax**



LOCAL MAP



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