

Peace River

E. MARION AVE. - AADT 14,500±

PerioHealth

Whitesides
ORTHODONTICS

Medina
DENTAL

E. OLYMPIA AVENUE - AADT 13,000±

LSI
COMPANIES

OFFERING MEMORANDUM
25086 OLYMPIA AVE, UNIT 3Z
TURNKEY 2,255± SQ. FT. MEDICAL OFFICE CONDO

PROPERTY SUMMARY

Property Address: 25086 Olympia Ave., Unit 3Z
Punta Gorda, FL 33950

County: Charlotte

Property Type: Professional Condominium

Unit Size: 2,255± Sq. Ft.

Year Built: 2007

Parking: 92 Shared Spaces

Utilities: City of Punta Gorda

Tax Information: \$4,832 (2024)

Condo Fees: \$919/month

STRAP Number: 412305552007

LIST PRICE:

\$699,000

\$310 PSF | 6.25% Cap Rate

LSI
COMPANIES
LSICOMPANIES.COM

SALES EXECUTIVE



Christi Pritchett, CCIM
Broker Associate



DIRECT ALL OFFERS TO:

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OFFERING PROCESS

Offers should be sent via Contract or Letter of Intent to include, but not limited to, basic terms such as purchase price, earnest money deposit, feasibility period and closing period.

EXECUTIVE SUMMARY



LSI Companies is pleased to offer this occupied, turnkey medical office condo in Punta Gorda, FL

The 2,255± Sq. Ft. unit is well situated between downtown and I-75 allowing great access in all directions. This unit is located within the Up-river Professional Park with visibility from E. Olympia Avenue.

Constructed in 2007, the unit has been built-out as medical office with upscale finishes such as granite counters, premium cabinets and sinks in each exam room. The park has 92 shared parking spaces. The building has a finished floor elevation of 9.5 feet and has not experienced water damage from the storms impacting Punta Gorda over the last several years.

CONSTRUCTION FEATURES:

- Constructed 2007
- Finished floor elevation of 9.5 feet
- Concrete block construction
- Two HVAC systems
(New 4-Ton unit installed 2022)
- Impact windows
- Spray foam insulation
- Stone coated metal roof (replaced 2023)
- Security system

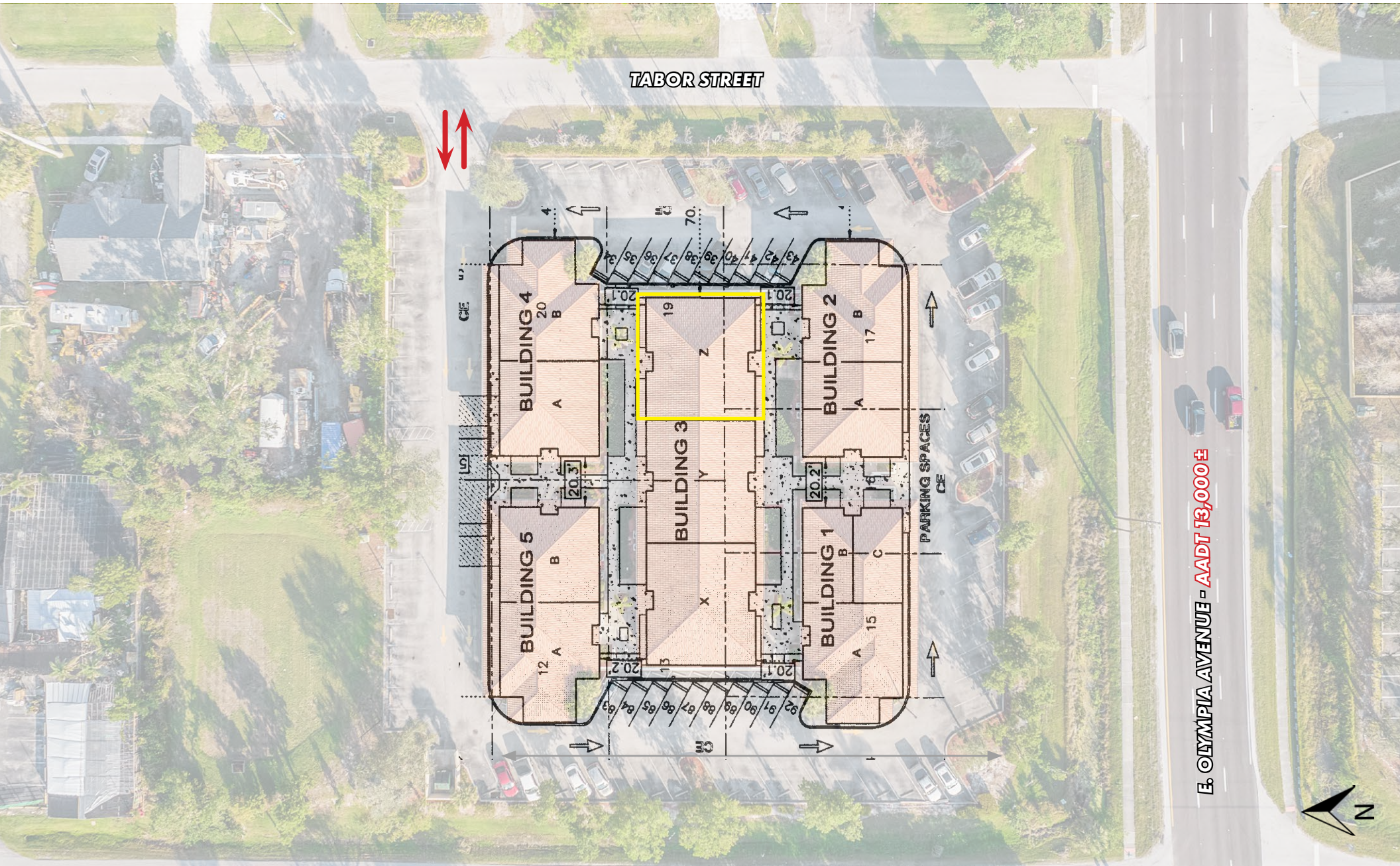
UNIT 3Z



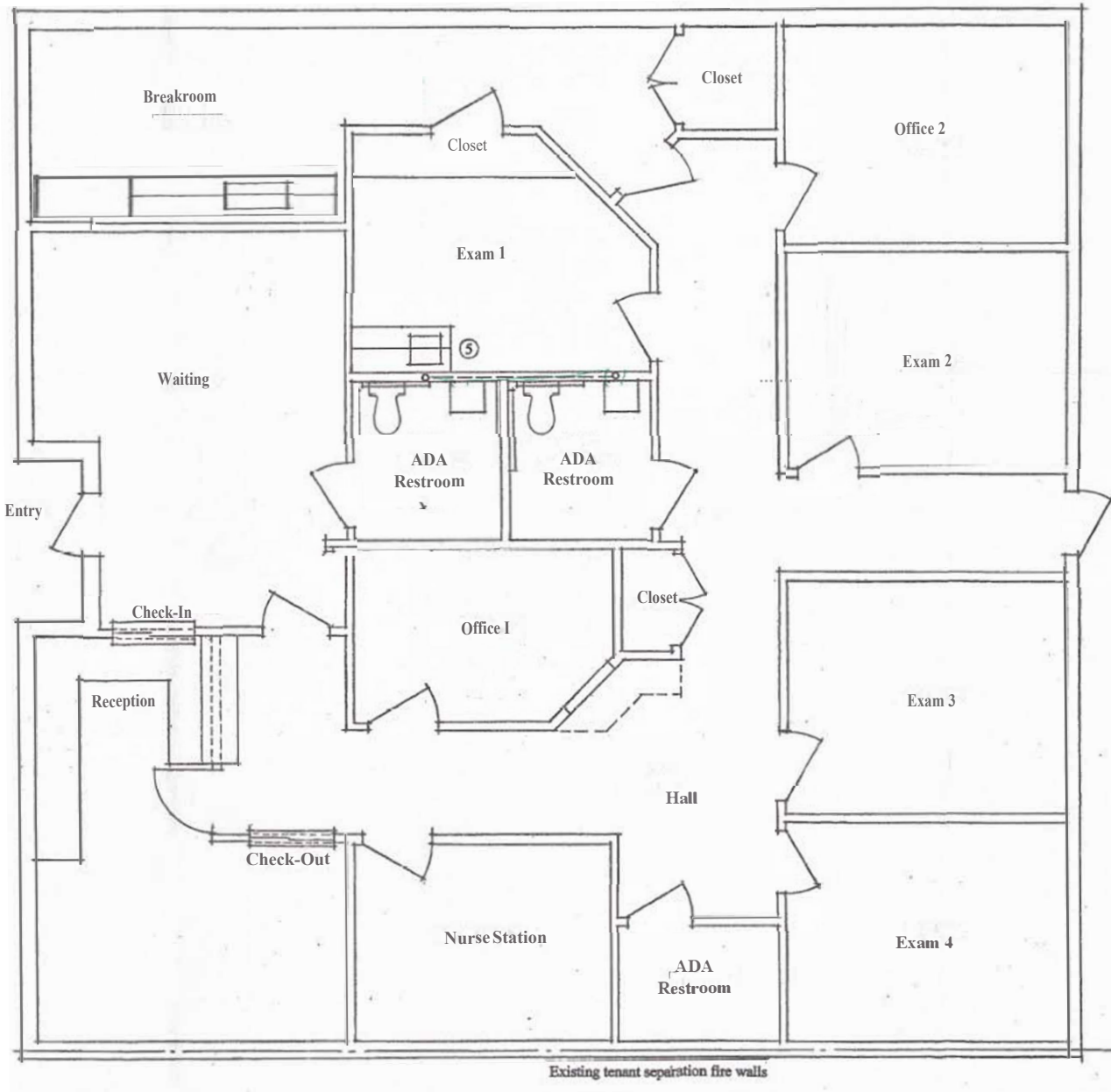
UNIT 3Z



BUILDING LAYOUT



UNIT 3Z FLOOR PLAN



- 2,255± Sq. Ft.
- 4 exam rooms with sinks/storage
- 3 handicap accessible restrooms
- 2 provider offices
- Large waiting room
- Reception area
- Ample storage

TENANT INFORMATION & EXPENSES



has been occupying the space since 2018. They renewed the lease at the expiration of the initial term, which carries an expiration date of July 31, 2028. The lease has annual rent bumps of 2.5% or CPI adjustments, whichever is greater.

The tenant is currently paying rent of \$4,961. Tenant is responsible for HVAC maintenance and repairs up to \$2,000 per occurrence.

The lease may be terminated by the new owner if desired.

LEASE SUMMARY

Tenant	Millennium Physician Group
Initial Term	5 years (2018-2023)
Renewal Term	5 years (2023-2028)
Expiration Date	7/31/2028
Contract Rent Rate PSF	\$21.61 (2025)
Rent Escalator	2.5% - CPI
Utilities	Tenant is responsible for utilities

LANDLORD INCOME & EXPENSES

	Monthly	Annually
Effective Rent	\$4,961	\$59,532
- Condo Fees	\$919	\$11,028
- Property Taxes	\$399	\$4,790
Estimated NOI	\$3,643	\$43,714

*Landlord has not adjusted the rent with annual rent bumps pursuant to the lease.

UP-RIVER CONDOMINIUM ASSOCIATION



The Up-River Condominium Association is comprised of five buildings, totaling 12 units. The monthly condominium fees of \$919 include operational and maintenance, repair and replacement of common elements including:

- Landscape maintenance, fertilizer and mulch
- Parking lot maintenance
- Common element electric, water and sewer
- Storm water management
- Pest Control
- Trash collection
- Liability, Property Damage and Flood insurance
- Property Management and Accounting Services

**The Declaration, Articles of Incorporation and budget are available upon request.*

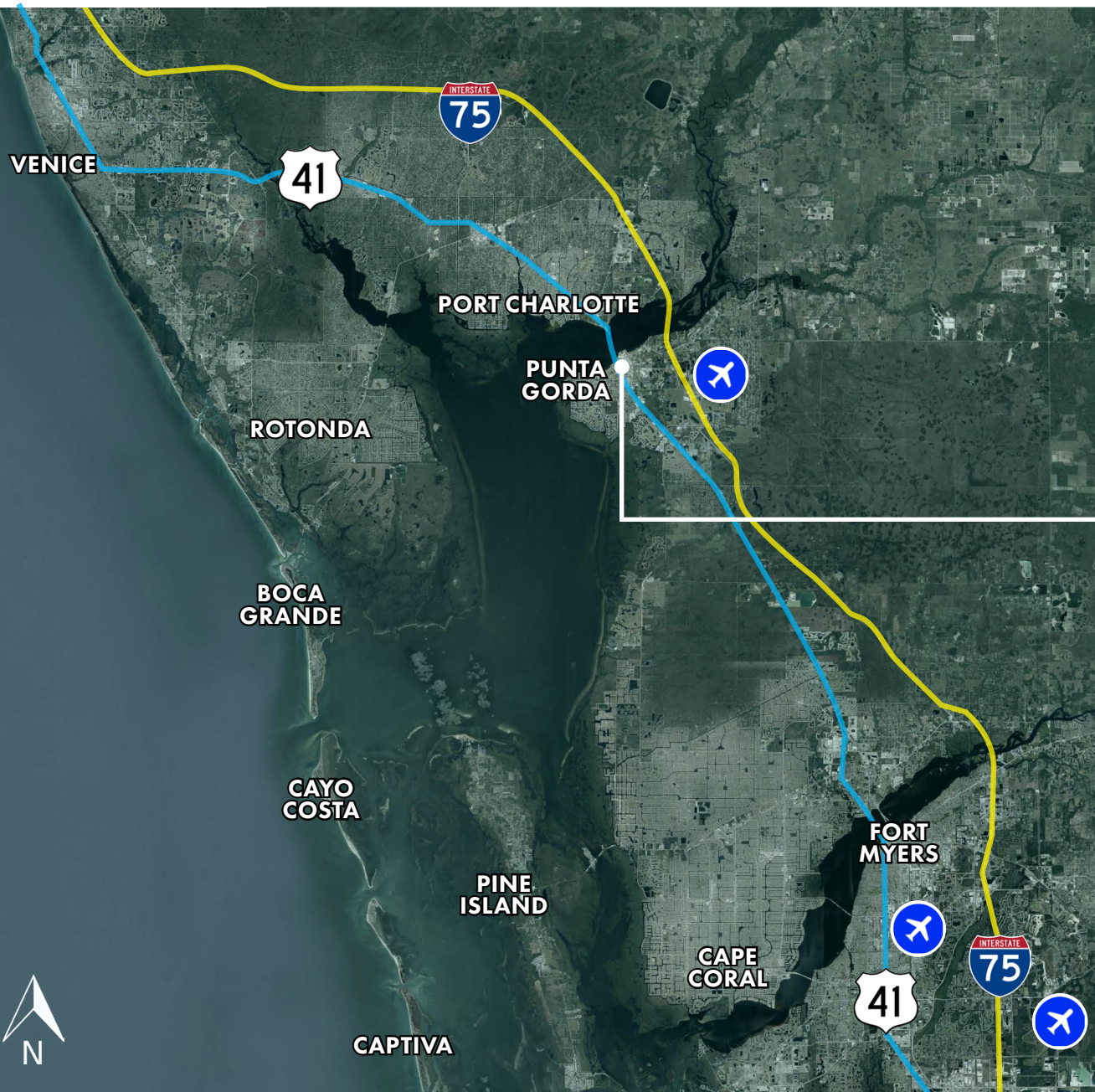
PROPERTY AERIAL



PROPERTY AERIAL



LOCATION MAP



LOCATION HIGHLIGHTS

- 1± mile to I-75 (exit 164)
- 1± mile to downtown Punta Gorda
- 1± mile to US 41
- 2.5± miles to Sunseeker Resort
- 3± miles to Florida Southwestern University
- 3± miles to Punta Gorda Airport



SUBJECT PROPERTY





LIMITATIONS AND DISCLAIMERS

The content and condition of the property provided herein is to the best knowledge of the Seller. This disclosure is not a warranty of any kind; any information contained within this proposal is limited to information to which the Seller has knowledge. Information in this presentation is gathered from reliable sources, and is deemed accurate, however any information, drawings, photos, site plans, maps or other exhibits where they are in conflict or confusion with the exhibits attached to an forthcoming purchase and sale agreement, that agreement shall prevail. It is not intended to be a substitute for any inspections or professional advice the Buyer may wish to obtain. An independent, professional inspection is encouraged and may be helpful to verify the condition of the property. The Seller and LSI Companies disclaim any responsibility for any liability, loss or risk that may be claimed or incurred as a consequence of using this information. Buyer to hold any and all person's involved in the proposal of the property to be held harmless and keep them exonerated from all loss, damage, liability or expense occasioned or claimed. Potential Buyer acknowledges that all property information, terms and conditions of this proposal are to be kept confidential, and concur that either the potential Buyer, neither their agents, affiliates or attorneys will reveal this information to, or discuss with, any third parties. Buyer will be a qualified Buyer and with significant experience in entitlement and development process of Charlotte County with finesse and wherewithal and be willing to be interviewed by the LSI Companies team.