

MEDICAL OFFICE
INVESTMENT
OPPORTUNITY

**MOB
603 & 605
N Washington Ave**

15,600 NSRF

Palm Bay-Melbourne-Titusville, FL MSA



CONFIDENTIALITY DISCLAIMER & EXCLUSIVE AGENCY MEMORANDUM

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MOB - 603 & 605 N WASHINGTON AVE

TRANSACTION GUIDELINES

The offering is being marketed exclusively by SkyView Advisors. The Seller will entertain offers for the acquisition of 100% interest in the property. The Seller will select the Buyer based on their sole and absolute discretion. Factors included in the decision include, but not limited to:

- Offer Price
- Description of major assumptions reflected in the offer price
- The amount of earnest money deposited
- Source of purchaser's equity and debt capital
- Proposed due diligence period and subsequent closing period
- Level of due diligence completed on this offering
- List of any committee or third-party approvals required to close the transaction

Interested Buyers must address all communications, inquiries, site visit requests, and Letters of Intent to the SkyView Advisors team members shown to the right, as the representatives of the Seller. SkyView Advisors will notify prospective purchasers of a call for offers date.

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EXECUTIVE SUMMARY

The property at 603 & 605 North Washington Avenue, Titusville, FL, offers a compelling investment opportunity in a thriving market. This medical office building, constructed in 2001, spans 15,600 net rentable square feet (NRSF) and is fully occupied by three established healthcare providers. The facility is strategically located in a growing area with a population of 56,408 within a 5-mile radius, experiencing a steady growth rate of 0.75% annually.

Highlights

- **Synergistic, Long-Standing Medical Tenancy:** The property is leased to three established healthcare providers—Florida Cardiovascular Association, Dr. John Zambos, and Health First—representing complementary specialties in cardiology, internal medicine, and system-based care. Together they create an integrated healthcare environment with strong referral connectivity, steady patient traffic, and deep operational roots in the Titusville market.
- **Strong Credit and Investment Alignment:** Each tenant represents a stable, well-capitalized operator with long-term presence in the Brevard County healthcare market. The sale-leaseback with Florida Cardiovascular Association demonstrates direct physician investment in the property and reinforces long-term occupancy stability.
- **Weighted Average Lease Term (WALT):** Approximately 5.26 years, providing secure, predictable income with staggered lease expirations across the tenant mix.
- **Visibility & Access on N Washington Ave (US-1):** The property features excellent existing signage and high visibility along Titusville's primary north-south corridor. Positioned directly on US-1 with convenient access to major arterials and I-95, the site benefits from consistent traffic exposure and ease of access for patients.
- **Florida Market & Medical Office Environment:** Located within a tightly held medical corridor in Titusville, the property benefits from Florida's strong demographic and economic fundamentals—including rapid population growth, an expanding retiree base, and sustained demand for outpatient medical services. The limited supply of quality medical office space in the area has led to high tenant retention and long-term stability within this established healthcare submarket.

PROPERTY OVERVIEW

Property Name	MOB - 603 & 605 N Washington Ave
Address	603 N Washington Ave, Titusville, FL 32796
County	Brevard
NRSF	15,600
Total Suites	3
Lease Structure	NNN
WALT	5.26 Years
# of Acres	3.04
# of Buildings	2
Year Built	2001
Zoning	Commercial
Parcel Number(s)	21-35-33-00-762
# of Visitor Parking Spaces	66
# of Stories	1
# of Elevators / Stairwells / etc. to access upper levels	2 attic stairs
Foundation	Concrete
Framing	Block
Exterior	Joisted Masonry
Roof Type	Hip Clay Tile
Security System- # of cameras, keypads, alarms, DVD recording system, etc.)	8 Unifi Cameras, ADS security system with 2 key pads
Flood Zone	X



MOB - 603 & 605 N WASHINGTON AVE



NORWOOD AVE



Palm Bay-Melbourne-Titusville MSA

The Palm Bay-Melbourne-Titusville Metropolitan Statistical Area (MSA) is a key region on Florida's Space Coast, known for its diverse economy and growth potential. As of the most recent data, the MSA has a population of approximately 609,000 residents, with Brevard County being the primary hub of economic activity. The area's economy is driven by industries such as aerospace, defense, technology, and healthcare. The presence of large employers, including NASA's Kennedy Space Center and the Cape Canaveral Space Launch Complex, contributes to the area's continued development and offers substantial job opportunities. In recent years, the MSA has experienced a steady population growth rate of 1.2% annually, reflecting its growing appeal for both businesses and residents.

The MSA benefits from its prime location along the Atlantic Coast, offering residents access to beautiful beaches, recreational amenities, and a desirable coastal lifestyle. The area is well-connected by major transportation routes, including Interstate 95, which provides direct access to both Orlando and Miami, further boosting its appeal to commuters and businesses. The Orlando Melbourne International Airport enhances the region's connectivity, facilitating both domestic and international travel. As a result, the Palm Bay-Melbourne-Titusville MSA is considered a regional hub with significant potential for both residential and commercial real estate development, particularly in sectors such as tourism and technology.

In terms of real estate, the Palm Bay-Melbourne-Titusville MSA has witnessed an uptick in both home prices and rental rates in recent years. The median home price in the region has increased by 9.4% year-over-year, reflecting growing demand for housing. This increase is partly driven by the area's attractiveness to retirees, remote workers, and families seeking affordable housing options in comparison to other parts of Florida. Additionally, the local labor market remains robust, with a unemployment rate of just 3.1%, which is lower than the national average. As the region continues to evolve, the Palm Bay-Melbourne-Titusville MSA offers a promising investment environment for both residential and commercial properties.



Major Industries

- Aerospace
- Defense
- Technology
- Healthcare

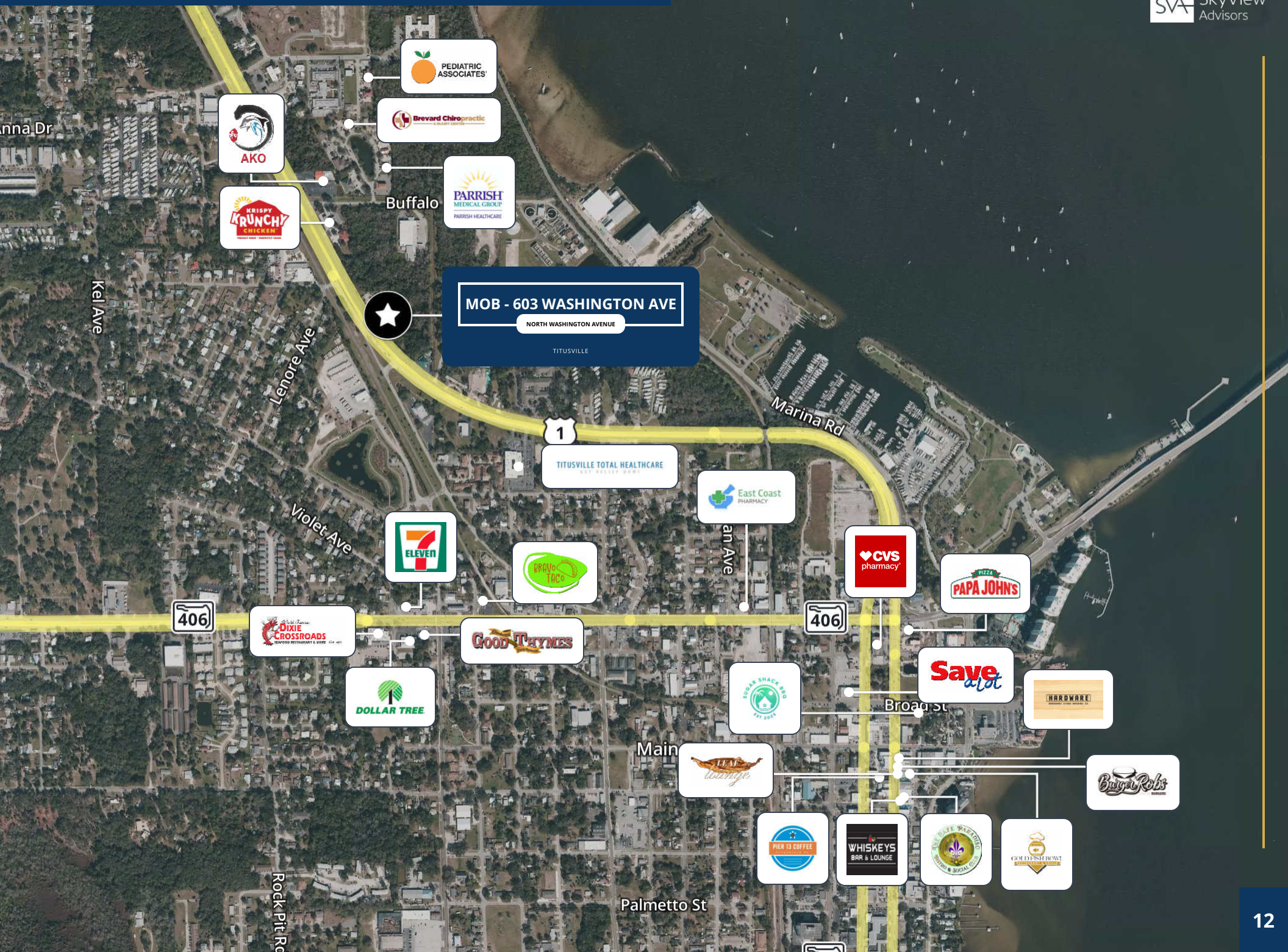


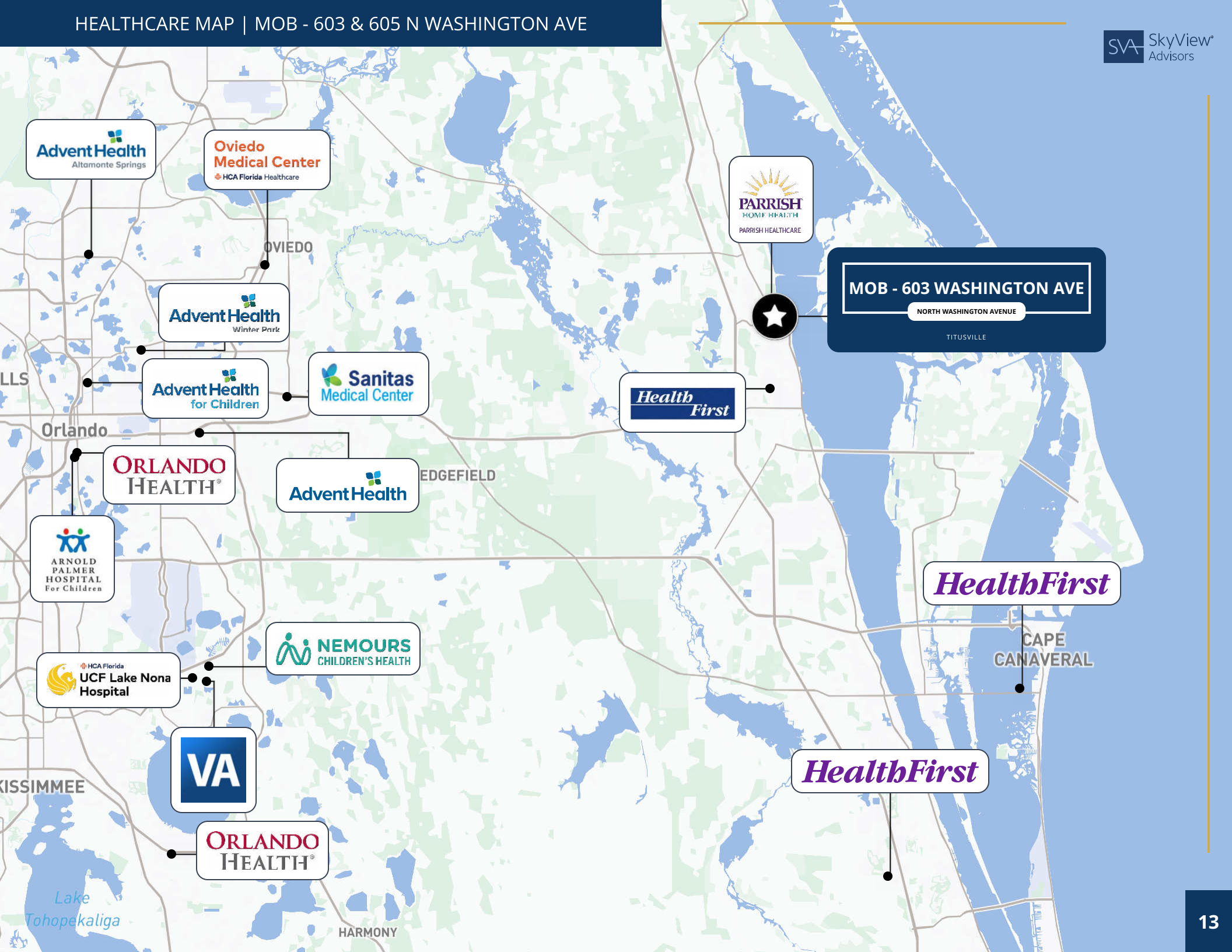
Major Employers

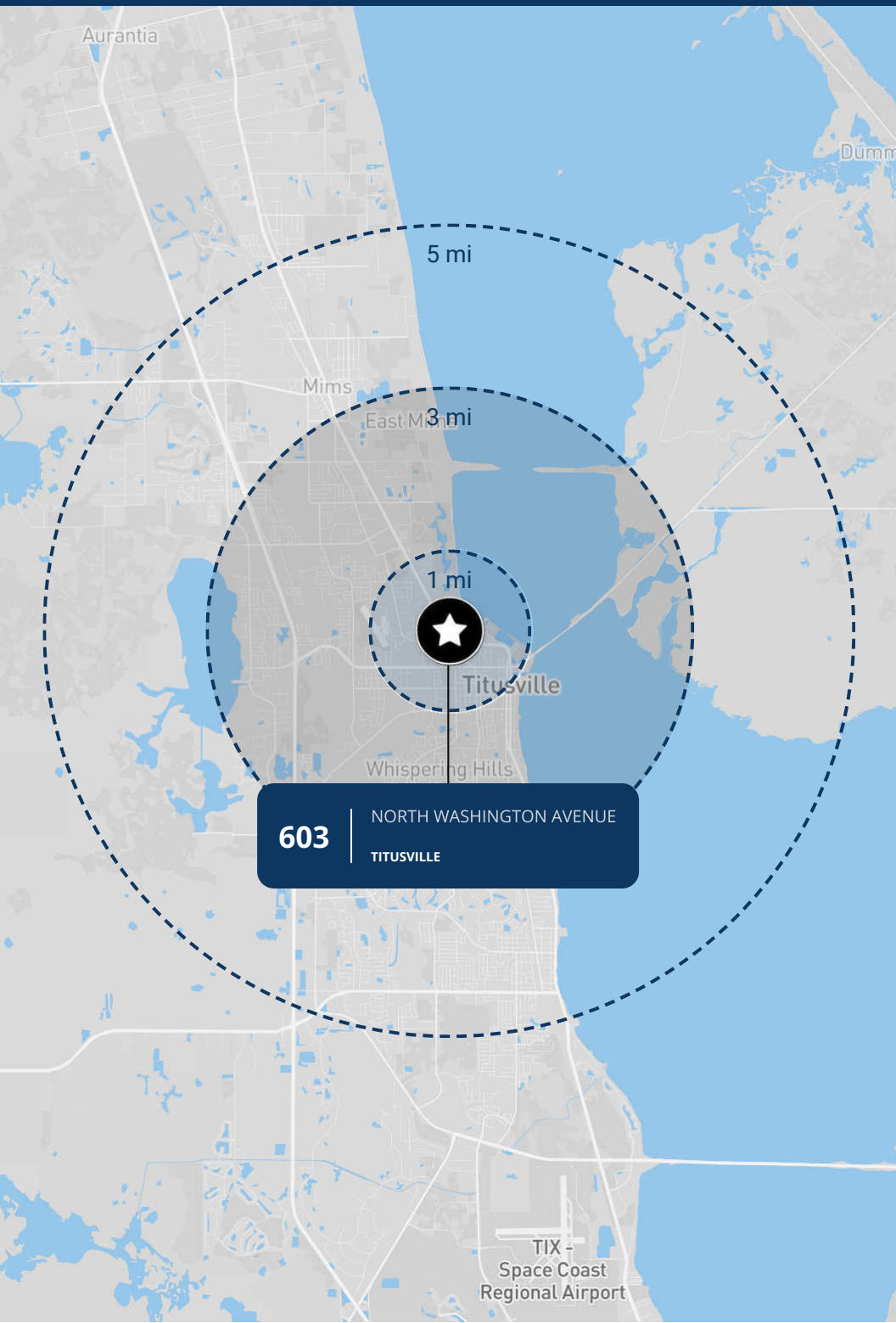
- NASA's Kennedy Space Center
- Harris Corporation (now L3Harris Technologies)
- Health First
- Rockwell Collins (now part of Collins Aerospace)



Employer	Industry	Employees	Distance
Kennedy Space Center (NASA)	Government / Aerospace	13,250	14.7 mi
Brevard Public Schools	Education	9,000	29.7 mi
Brevard County Sheriff's Office	Government / Law Enforcement	1,500	43.2 mi
Parrish Medical Center	Healthcare	1,100	1.0 mi
Boeing	Aerospace / Defense	750	30.1 mi
Lockheed Martin	Aerospace / Defense	750	33.8 mi
Kennedy Space Center Visitor Complex	Tourism / Education	500	14.7 mi
Thales InFlyt Experience	Aerospace / Technology	500	40.9 mi







POPULATION	1 MILE	3 MILES	5 MILES	National
2010 Population	4,483	29,513	51,025	-
2020 Population	4,592	31,615	55,462	-
2025 Population	4,885	32,541	56,408	-
2030 Population	5,141	34,017	58,566	-
2010-2020 Annual Growth Rate	0.24%	0.69%	0.84%	0.74%
2020-2025 Annual Growth Rate	1.19%	0.55%	0.32%	0.59%
2025-2030 Annual Growth Rate	1.03%	0.89%	0.75%	0.17%
2025 Median Age	48.9	46.5	47.4	38.1

INCOME	1 MILE	3 MILES	5 MILES	National
2025 Median Household Income	\$44,482	\$67,031	\$69,442	\$81,778
2025 Average Household Income	\$60,444	\$87,367	\$90,774	\$120,689
2025 Per Capita Income	\$26,229	\$37,611	\$39,403	\$47,101
2025-2030 Median Annual Growth Rate	3.57%	3.25%	3.01%	-0.08%
2025-2030 Average Annual Growth Rate	2.77%	2.77%	2.57%	-0.26%
2025-2030 Per Capita Annual Growth Rate	2.92%	3.00%	2.79%	-0.02%

HOUSING	1 MILE	3 MILES	5 MILES	National
2025 Total Homes	2,292	15,408	27,072	-
2025 Owner Occupied Homes	1,226	9,641	17,492	-
2025 Renter Occupied Homes	796	4,304	6,996	-
2025 Vacant Homes	270	1,463	2,584	-
% of Owner Occupied Homes	53.5%	62.6%	64.6%	56.3%
% of Renter Occupied Homes	34.7%	27.9%	25.8%	33.7%
% of Vacant Homes	11.8%	9.5%	9.5%	10.0%
Owner-Occupied Median Home Value			\$316,707	\$370,578

ID *	Property Name	Property Address	Year Built	NRSF	Date Signed	Lease Type	Average Rent
	MOB - 603 N Washington Ave	603 N Washington Ave, Titusville, FL 32796	2001	15,600		NNN	\$27.52
1	1435 Dunn Ave - 1st Floor Direct	1435 Dunn Ave, Daytona Beach, FL 32114	1972	3,600	9/29/2025	NNN	\$24.00
2	2755 N Wickham Rd - 1st Floor Direct	2755 N Wickham Rd, Melbourne, FL 32935	2006	1,500	9/10/2025	MG	\$23.00
3	290 Clyde Morris Blvd - 1st Floor Direct	290 Clyde Morris Blvd, Ormond Beach, FL 32174	1996	2,000	8/20/2025	NNN	\$22.00
4	1770 N Wickham Rd - 1st Floor Direct	1770 N Wickham Rd, Melbourne, FL 32935	1980	3,500	8/1/2025	NNN	\$21.64
5	1344 S Apollo Blvd - 3rd Floor Direct	1344 S Apollo Blvd, Melbourne, FL 32901	1998	4,580	7/15/2025	NNN	\$18.00
6	80 Pinnacles Dr - 1st Floor Direct	80 Pinnacles Dr, Palm Coast, FL 32164	2009	2,232	6/10/2025	NNN	\$20.00
7	709 S Harbor City Blvd - 2nd Floor Direct	709 S Harbor City Blvd, Melbourne, FL 32901	1994	5,238	5/19/2025	FS	\$25.00
8	1910 Rockledge Blvd - 1st Floor Direct	1910 Rockledge Blvd, Rockledge, FL 32955	2007	3,600	4/27/2025	NNN	\$16.00
9	145 City Pl - 2nd Floor Direct	145 City Pl, Palm Coast, FL 32164	2009	3,908	4/1/2025	NNN	\$25.00
10	2595 W Intl Speedway Blvd - 1st Floor Direct	2595 W Intl Speedway Blvd, Daytona Beach, FL 32114	1983	8,110	2/28/2025	NNN	\$33.00
11	1890 PGA Blvd - 2nd Floor Direct	1890 PGA Blvd, Daytona Beach, FL 32117	2004	1,835	1/1/2025	NNN	\$24.00

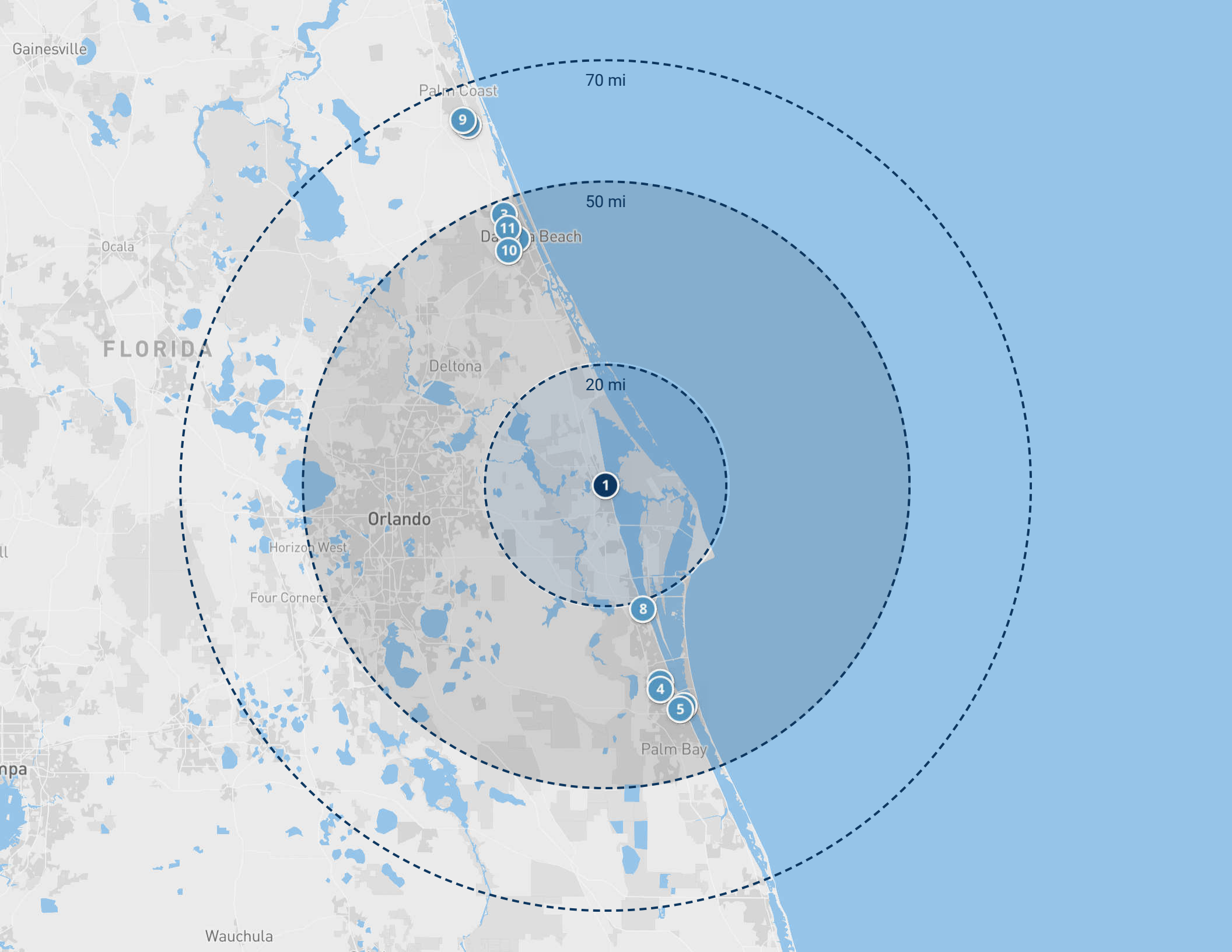
Competitor Average:

\$22.88

Percentage Growth to Reach Market:

-17%





Rent Roll

Tenant	Occupied	NRSF	Occ NRSF	% of Total	Lease Start	Lease End	Lease Type	Annual Rent Per SF	Yearly Rent	Monthly Rent	Rent Increase Type	Increase %	Renewal Options
Florida Cardiovascular Association	Y	6,413	6,413	41.11%	2/1/2026	1/31/2032	NNN	\$33.47	\$214,666	\$17,889	Annual	2.0%	Yes
John Zambos MD	Y	1,387	1,387	8.89%	3/1/2021	3/1/2028	NNN	\$31.69	\$43,958	\$3,663	Annual	2.0%	Yes one 5 year
Health First	Y	7,800	7,800	50.00%	9/1/2022	8/1/2030	NNN	\$21.88	\$170,674	\$14,223	Annual	2.0%	Yes
Total	3	15,600	15,600					\$27.52	\$429,298	\$35,775			

Rent Schedule

Total

Year	Begin Date	Annual Rent Per Occ S	Yearly Rent	Monthly Rent	GPR Increase
Current	2025	\$27.52	\$429,298	\$35,775	
1	2026	\$28.07	\$437,884	\$36,490	2.0%
2	2027	\$28.63	\$446,642	\$37,220	2.0%
3	2028	\$29.20	\$455,574	\$37,965	2.0%
4	2029	\$29.79	\$464,686	\$38,724	2.0%
5	2030	\$30.38	\$473,980	\$39,498	2.0%
6	2031	\$30.99	\$483,459	\$40,288	2.0%
7	2032	\$31.61	\$493,128	\$41,094	2.0%
8	2033	\$32.24	\$502,991	\$41,916	2.0%
9	2034	\$32.89	\$513,051	\$42,754	2.0%
10	2035	\$33.55	\$523,312	\$43,609	2.0%

Rent Schedule

Florida Cardiovascular Association

Year	Begin Date	Annual Rent Per SI	Yearly Rent	Monthly Rent	Increase
Current	2/1/2026	\$33.47	\$214,666	\$17,889	
1	2/1/2027	\$34.14	\$218,959	\$18,247	2.0%
2	2/1/2028	\$34.83	\$223,339	\$18,612	2.0%
3	2/1/2029	\$35.52	\$227,805	\$18,984	2.0%
4	2/1/2030	\$36.23	\$232,361	\$19,363	2.0%
5	2/1/2031	\$36.96	\$237,009	\$19,751	2.0%
6	2/1/2032	\$37.70	\$241,749	\$20,146	2.0%
7	2/1/2033	\$38.45	\$246,584	\$20,549	2.0%
8	2/1/2034	\$39.22	\$251,515	\$20,960	2.0%
9	2/1/2035	\$40.00	\$256,546	\$21,379	2.0%
10	2/1/2036	\$40.80	\$261,677	\$21,806	2.0%

Rent Schedule

John Zambos MD

Year	Begin Date	Annual Rent Per SI	Yearly Rent	Monthly Rent	Increase
Current	3/1/2025	\$31.69	\$43,958	\$3,663	
1	3/1/2026	\$32.33	\$44,837	\$3,736	2.0%
2	3/1/2027	\$32.97	\$45,734	\$3,811	2.0%
3	3/1/2028	\$33.63	\$46,649	\$3,887	2.0%
4	3/1/2029	\$34.31	\$47,582	\$3,965	2.0%
5	3/1/2030	\$34.99	\$48,533	\$4,044	2.0%
6	3/1/2031	\$35.69	\$49,504	\$4,125	2.0%
7	3/1/2032	\$36.41	\$50,494	\$4,208	2.0%
8	3/1/2033	\$37.13	\$51,504	\$4,292	2.0%
9	3/1/2034	\$37.88	\$52,534	\$4,378	2.0%
10	3/1/2035	\$38.63	\$53,585	\$4,465	2.0%

Rent Schedule

Health First

Year	Begin Date	Annual Rent Per SI	Yearly Rent	Monthly Rent	Increase
Current	9/1/2025	\$21.88	\$170,674	\$14,223	
1	9/1/2026	\$22.32	\$174,087	\$14,507	2.0%
2	9/1/2027	\$22.77	\$177,569	\$14,797	2.0%
3	9/1/2028	\$23.22	\$181,121	\$15,093	2.0%
4	9/1/2029	\$23.69	\$184,743	\$15,395	2.0%
5	9/1/2030	\$24.16	\$188,438	\$15,703	2.0%
6	9/1/2031	\$24.64	\$192,207	\$16,017	2.0%
7	9/1/2032	\$25.13	\$196,051	\$16,338	2.0%
8	9/1/2033	\$25.64	\$199,972	\$16,664	2.0%
9	9/1/2034	\$26.15	\$203,971	\$16,998	2.0%
10	9/1/2035	\$26.67	\$208,051	\$17,338	2.0%

Rent Schedule											
Tenant Name	Square Feet	% of Property	Lease Term		Rental Rates					Notes	
			Begin	End	Begin	Monthly	PSF	Annually	PSF		
Florida Cardiovascular Association	6,413	41.11%	2/1/2026	1/31/2032	Current	\$17,889	\$2.79	\$214,666	\$33.47	Lease Type	NNN
					2/1/2027	\$18,247	\$2.85	\$218,959	\$34.14	Rent Escalations	Annual 2%
					2/1/2028	\$18,612	\$2.90	\$223,339	\$34.83		
					2/1/2029	\$18,984	\$2.96	\$227,805	\$35.52		
					2/1/2030	\$19,363	\$3.02	\$232,361	\$36.23	Renewal Options	Option available
					2/1/2031	\$19,751	\$3.08	\$237,009	\$36.96		
					2/1/2032	\$20,146	\$3.14	\$241,749	\$37.70		
					2/1/2033	\$20,549	\$3.20	\$246,584	\$38.45		
					2/1/2034	\$20,960	\$3.27	\$251,515	\$39.22		
					2/1/2035	\$21,379	\$3.33	\$256,546	\$40.00		
John Zambos MD	1,387	8.89%	3/1/2021	3/1/2028	Current	\$3,663	\$2.64	\$43,958	\$31.69	Lease Type	NNN
					3/1/2026	\$3,736	\$2.69	\$44,837	\$32.33	Rent Escalations	Annual 2%
					3/1/2027	\$3,811	\$2.75	\$45,734	\$32.97		
					3/1/2028	\$3,887	\$2.80	\$46,649	\$33.63		
					3/1/2029	\$3,965	\$2.86	\$47,582	\$34.31	Renewal Options	Option available
					3/1/2030	\$4,044	\$2.92	\$48,533	\$34.99		
					3/1/2031	\$4,125	\$2.97	\$49,504	\$35.69		
					3/1/2032	\$4,208	\$3.03	\$50,494	\$36.41		
					3/1/2033	\$4,292	\$3.09	\$51,504	\$37.13		
					3/1/2034	\$4,378	\$3.16	\$52,534	\$37.88		
Health First	7,800	50.00%	9/1/2022	8/1/2030	Current	\$14,223	\$1.82	\$170,674	\$21.88	Lease Type	NNN
					9/1/2026	\$14,507	\$1.86	\$174,087	\$22.32	Rent Escalations	Annual 2%
					9/1/2027	\$14,797	\$1.90	\$177,569	\$22.77		
					9/1/2028	\$15,093	\$1.94	\$181,121	\$23.22		
					9/1/2029	\$15,395	\$1.97	\$184,743	\$23.69	Renewal Options	Option available
					9/1/2030	\$15,703	\$2.01	\$188,438	\$24.16		
					9/1/2031	\$16,017	\$2.05	\$192,207	\$24.64		
					9/1/2032	\$16,338	\$2.09	\$196,051	\$25.13		
					9/1/2033	\$16,664	\$2.14	\$199,972	\$25.64		
					9/1/2034	\$16,998	\$2.18	\$203,971	\$26.15		
					9/1/2035	\$17,338	\$2.22	\$208,051	\$26.67		



Tenant Summary - Florida Cardiovascular Association

Florida Cardiovascular Association is a well-established cardiology practice serving patients throughout Brevard County with a focus on comprehensive cardiovascular care. Led by Dr. Biju Mathews, a board-certified cardiologist with more than two decades of experience, FCA provides a full spectrum of diagnostic and interventional cardiology services, including echocardiography, stress testing, cardiac imaging, and ongoing management of chronic heart conditions. The practice is known for its patient-centered approach, integrating advanced technology with individualized care plans to support both preventive and long-term cardiac health.

The practice has built a strong referral network within the region, collaborating with local hospitals and specialty providers to deliver continuity of care. Its long-standing presence in Titusville, FL, coupled with a reputation for quality and reliability, positions FCA as a stable and creditworthy tenant. The physicians' ownership in the underlying real estate further aligns interests between tenant and landlord, reflecting long-term commitment to the facility and community.

Total locations	1
Years in the business	30
Total providers and provider overview	4
Website link	http://flacardio.com/home.html

Tenant Summary - John Zambos MD

Dr. John Zambos is a long-standing internal medicine physician serving the Titusville community for over two decades. His practice focuses on comprehensive primary care, preventive medicine, and chronic disease management for adult patients. Dr. Zambos is known for his patient-centered approach, emphasizing continuity of care and strong physician-patient relationships that have fostered a loyal patient base throughout Brevard County. Operating out of the same medical office building as Florida Cardiovascular Association, Dr. Zambos maintains close coordination with local specialists and hospital systems to ensure efficient, integrated patient care. His long tenure and consistent practice operations in Titusville highlight the stability of his tenancy and his deep roots within the community's healthcare network.

Total locations	1
Years in the business	42
Total providers and provider overview	1



Tenant Summary - Health First

Health First is a not-for-profit, fully integrated health system based in Brevard County, Florida, serving the Space Coast region. The organization operates multiple hospitals, outpatient facilities, a multi-specialty physician group, and its own health insurance plans, making it one of the region's most comprehensive healthcare platforms. The system's mission is to promote wellness and deliver high-quality, patient-centered care across the community.

With its scale and system footprint, Health First represents a highly credit-worthy tenant for the medical office asset. The organization's integrated delivery network model — combining hospital, physician, outpatient and insurance operations — supports long-term facility needs and tenant stability. This institutional strength enhances the value and liquidity of the real estate asset for investors and underwriters.

Total locations	10+
Years in the business	30
Total providers and provider overview	900
Website link	https://www.hf.org





Revenue	Current T-12 Revenue	Per SF	% GPR	Yr 1 Pro Forma Revenue	Per SF	% GPR
Total Rent Income	\$524,049	\$25.16	100.0%	\$524,049	\$25.16	100.0%
Effective Gross Income	\$524,049	\$25.16	100.0%	\$524,049	\$25.16	100.0%
<i>Monthly EGI</i>	<i>\$35,775</i>			<i>\$36,490</i>		
Operating Expenses	Current Expense	Per SF	% EGI	Yr 1 Pro Forma Expenses	Per SF	% EGI
Management Fees	\$0	\$0.00	0.0%	\$13,137	\$0.84	3.0%
Total Expenses	\$0	\$0.00	0.0%	\$13,137	\$0.84	3.0%
Net Operating Income	\$429,298	\$27.52	100.0%	\$424,747	\$27.23	97.0%
Cap Ex Reserves	\$0	\$0.00		\$1,560	\$0.10	
NOI After Cap Ex	\$429,298	\$27.52	100.0%	\$423,187	\$27.13	96.6%

	Stable				
	Year 1	Year 2	Year 3	Year 4	Year 5
<i>GPR Growth</i>	2%	2%	2%	2%	2%
<i>GPR/SF</i>	\$28.07	\$28.63	\$29.20	\$29.79	\$30.38
Revenue					
Gross Potential Rent	\$437,884	\$446,642	\$455,574	\$464,686	\$473,980
Rental Income	\$437,884	\$446,642	\$455,574	\$464,686	\$473,980
Total Rent Income	\$437,884	\$446,642	\$455,574	\$464,686	\$473,980
Effective Gross Income	\$437,884	\$446,642	\$455,574	\$464,686	\$473,980
<i>Expense Growth</i>	2.0%	2.0%	2.0%	2.0%	2.0%
Management Fees	\$13,137	\$13,399	\$13,667	\$13,941	\$14,219
Total Expenses	\$13,137	\$13,399	\$13,667	\$13,941	\$14,219
<i>Expense Ratio</i>	3.0%	3.0%	3.0%	3.0%	3.0%
Net Operating Income	\$424,747	\$433,242	\$441,907	\$450,745	\$459,760
Cap Ex Reserves	\$1,560	\$1,560	\$1,560	\$1,560	\$1,560
NOI After Cap Ex	\$423,187	\$431,682	\$440,347	\$449,185	\$458,200

Revenue

Gross Potential Rent Gross potential rent reflects a 2% increase annually at a rate of \$28.07 in Year 1.

10 Year Cash Flow

Management Fees Management fees are 3% of EGI.

Real Estate Taxes Real estate taxes are estimated see additional notes page for more information.

Expenses Expenses grow by 2% each year.

Cap Ex Reserve Cap Ex reserve is set to \$.10 per SF.



MOB - 603 & 605 N Washington Ave

CONTACT INFORMATION

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ABOUT SKYVIEW

SkyView Advisors is a national commercial real estate investment services firm, dedicated to pioneering technology and redefining industry standards. Our technology-first approach and commitment to developing talent establishes SkyView as a leader in the commercial real estate sector. By transcending traditional brick-and-mortar models, we deliver a seamless, frictionless experience that ensures elite execution at every step of the way.