

2450

MAITLAND OFFICE & SURGERY CENTER



ORLANDO, FLORIDA

OFFERING SUMMARY



The Offering

Jones Lang LaSalle (“JLL”) is pleased to present the exclusive opportunity to acquire 2450 Maitland Office & Surgery Center (the “Property”), a premier 41,350 rentable square foot multi-tenant office building strategically positioned in Orlando’s coveted Maitland submarket. The Property delivers an impressive 100% occupancy rate with a 2.4-year Weighted Average Lease Term (WALT) and 8.6-year Weighted Average Tenant Tenancy (WATT). Built in 2000 and recently renovated, the Property requires minimal future capital investment while offering an exceptional 4.10 per 1,000 SF parking ratio.

With a rent roll consisting of only six tenants, the Property’s tenant base provides exceptional diversity without being management intensive. 2450 Maitland Office & Surgery Center is anchored by Mattamy Homes, the nation’s largest privately-owned homebuilder. Additionally, 19% of rentable square footage is occupied by Park Place Surgery Center, a state-of-the-art medical surgery center that has maintained tenancy for over two decades at attractive rental rates, adding diversity and stability to the tenant base.

The Property benefits from exceptional connectivity within Orlando, with direct access to I-4 and Maitland Boulevard positioning tenants less than seven miles from Downtown Orlando, under three miles from Winter Park, and within 15 miles of Orlando International Airport. The Property’s exceptional location, significant medical presence, strong historical occupancy, and diverse stable tenancy combine to create an outstanding investment opportunity in one of Florida’s most dynamic markets.

2450 Maitland Office & Surgery Center	
Building Address	2450 Maitland Center Pkwy
Building Size (RSF)	41,350
Year Built	2000
In-Place Occupancy	100%
Stories	3
WALT (Years)	2.4
Parking Ratio	4.1/1000

41,350
Rentable Square Feet

100%
Occupancy

2.4 | **8.6**
Year WALT | Year WATT

4.10 / 1,000 SF
Parking Ratio

2000
Year Built



WINTER PARK



DOWNTOWN ORLANDO



MAITLAND BLVD

**REDESIGNED INTERSTATE-4 /
MAITLAND BOULEVARD INTERCHANGE**



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& SURGERY CENTER

DEMOGRAPHICS

	1 Mile	3 Miles	5 Miles	7 Miles	10 Miles
Population	9,695	91,964	156,193	506,331	959,395
Total Housing Units	5,230	44,064	67,846	224,766	404,607
Average Household Income	\$112,262	\$102,471	\$120,872	\$110,558	\$108,124
Median Home Value	\$513,598	\$401,096	\$469,325	\$432,263	\$431,119

Source: esri

Investment **Highlights**



COMMITTED MEDICAL TENANCY AT ATTRACTIVE RENTAL RATES

The first floor features a medical surgery tenant representing 19% of the rentable square feet and significant medical buildout. This long-term tenant has maintained occupancy for over two decades, with nearly \$1.5 million dollars of investment into the building.



PROVEN HISTORICAL OCCUPANCY AND TENANT RETENTION

Exceptionally strong historical occupancy performance of 96% since 2020 , further validated by an impressive 84% of rentable square feet having renewed leases at least once.



EXCELLENT CONNECTIVITY AND HIGHWAY ACCESS

The Property offers tenants exceptional connectivity throughout Orlando with easy access to both Interstate 4 and Maitland Boulevard, positioning it less than 15 minutes from Downtown Orlando and Winter Park, and within 30 minutes of Orlando International Airport, UCF, and Orlando's Tourist Corridor.



DESIRABLE LOCATION WITHIN ORLANDO'S MAITLAND SUBMARKET

Situated within the heart of Orlando's coveted Maitland submarket, the Property benefits from strong local demographics and access to abundant nearby housing, including 6,190 Class A multifamily units within three miles and an average home value of \$513,598.



LIMITED FUTURE CAPITAL NEEDS AND ATTRACTIVE COST BASIS

Current ownership has invested significant capital expenditures including a brand-new roof in 2023, substantially limiting near-term capital requirements for a new owner. The acquisition basis represents a significant discount to today's estimated replacement cost.



STABLE, DIVERSE, AND EASILY MANAGED TENANCY

With a rent roll consisting of only six tenants, the Property's tenant base provides exceptional diversity across multiple industries without being management intensive.



ABUNDANT AND CONVENIENT ON-SITE PARKING

The Property features a generous parking ratio of 4.1 spaces per 1,000 square feet, including reserved covered spaces.



Investment **Highlights**

STATE-OF-THE-ART MEDICAL SURGERY CENTER

20+

Years of Tenancy

19%

of the Property's RSF

\$1,439,587 (\$185/sf)

Total Buildout Costs

16%

Above Standard Office Rents



Limited Future Capital Needs

CURRENT OWNERSHIP HAS COMPLETED SUBSTANTIAL CAPITAL IMPROVEMENTS THROUGHOUT THE PROPERTY, SIGNIFICANTLY REDUCING IMMEDIATE CAPITAL EXPENDITURE REQUIREMENTS.

**ROOF REPLACED IN
2023 WITH 20 YEAR
TRANSFERABLE
WARRANTY**

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RECENT MAJOR CAPITAL EXPENDITURES

Year	Description	Amount (\$)
2023	Roof replacement	\$112,181
2022	ADA Restroom 1st Floor	\$60,000
2021	HVAC Duct Replacement	\$13,750
2020	Common Area Renovations	\$138,033
2019	Exterior Building Painting and Caulk	\$51,475
2019	Landscape Improvements	\$15,980
2019	HVAC Roof Top Unit 2	\$75,935
2018	HVAC Roof Top Unit 3	\$74,105
	Total	\$541,459

2450 MAITLAND OFFICE
& SURGERY CENTER

Investment **Highlights**

**POSITIONED IN THE HEART OF MAITLAND
WITH SUPERIOR ORLANDO CONNECTIVITY**



Average household income of \$99,431 and average home value of \$541,151



Less than half a mile from Genesis Health Clubs Orlando Sportsplex — a 365,000-square-foot fitness center featuring pickleball, basketball, and tennis courts, cold plunges, saunas, and over 400 monthly group classes



6,190 Class A multifamily units within a 3-mile radius



Less than 2 miles from AdventHealth Headquarters



Over a dozen colleges, universities, and technical schools within a 20-mile radius including University of Central Florida, Rollins College, Valencia College, Full Sail University, and Seminole State College

City of
Winter Park



3 MILES AWAY
30,700 RESIDENTS
56,600 DAYTIME POPULATION



DOWNTOWN
ORLANDO

7 MILES AWAY
23,000 RESIDENTS
96,400 EMPLOYEES

REDESIGNED
INTERSTATE-4 /
MAITLAND BOULEVARD
INTERCHANGE

PART OF \$2.4 BILLION
I-4 ULTIMATE PROJECT

MAITLAND BLVD
75,000+ AADT



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MAITLAND OFFICE
& SURGERY CENTER

STRATEGIC LOCATION FOR ALL
OF ORLANDO'S COMMUTERS

Location	Drive Time
Winter Park	10 min
Downtown Orlando	15 min
Apopka	20 min
Lake Mary	25 min
Orlando International Airport	30 min

2450 MAITLAND OFFICE
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Florida - Surging Growth



TOP STATES BY DOMESTIC NET MIGRATION

	Net Migration 2024	Population Change 2023-2024
Florida	372,870	2.0%
Texas	315,301	1.8%
North Carolina	126,712	1.5%
South Carolina	91,853	1.7%
Georgia	88,325	1.1%

Source: National Association of Realtors

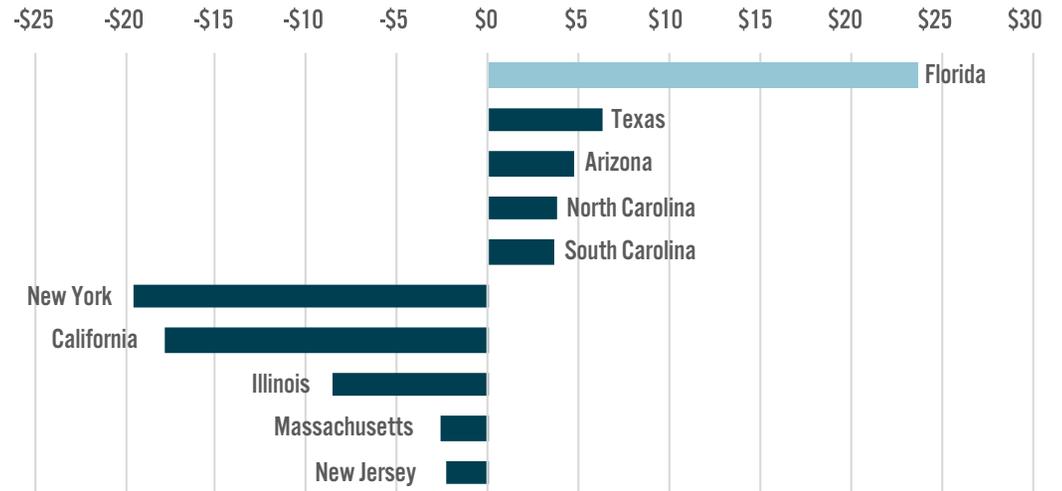
#1 STATE FOR FUTURE JOB GROWTH
Source: Lightcast

#4 LARGEST STATE BY GSP
Source: U.S. Bureau of Labor Statistics

#3 LARGEST WORKFORCE IN THE US
Source: U.S. Bureau of Labor Statistics

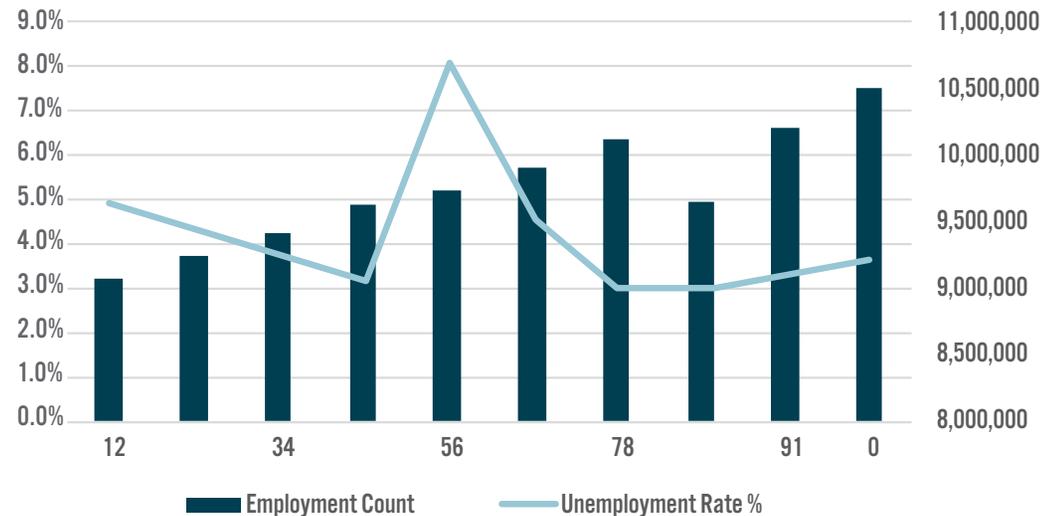
#3 BEST STATE FOR BUSINESS
Source: CNBC

DOMESTIC WEALTH MIGRATION (BILLIONS)



Source: Wall Street Journal

FLORIDA EMPLOYMENT GROWTH



Source: U.S. Bureau of Labor Statistics

Orlando

2.9 Million Residents

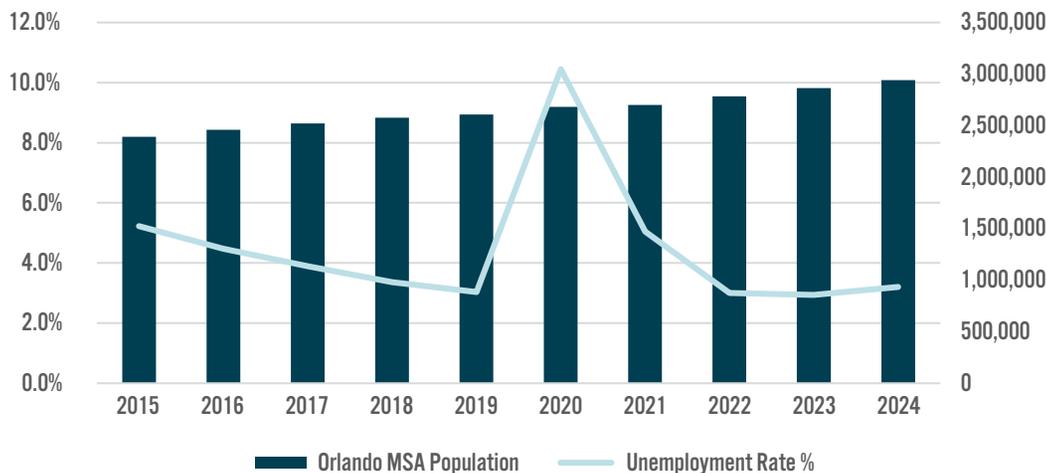
37.4% Growth since 2010

#4 Best Market by Net Migration

EMPLOYMENT

Orlando is a dynamic metro with many driving forces. A leading region in infrastructure, the area is surging in growth with emerging tech and medical hubs. While Orlando is the world's tourism mecca, 80% of employment in the metro comes from outside of the industry. Projected percent growth over the next 5 years, Orlando ranks 2nd in office-using employment gains.

ORLANDO POPULATION & EMPLOYMENT GROWTH %



Source: FRED

TOP 10

FASTEST GROWING US METRO BY GDP % GROWTH

#1

FASTEST-GROWING MARKET AMONG TOP 30 U.S. REGIONS

YOY JOB GROWTH RATE

Rank	MSA	% Change	Job Growth
1	Orlando	2.50%	37,500
2	Austin	2.11%	28,500
3	San Antonio	1.99%	23,400
4	Washington	1.86%	62,400
5	Seattle	1.75%	37,300

Source: U.S. Bureau of Labor Statistics

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