2ND MILE EDUCATION (ELEVATION HIGH SCHOOL)

4243 17-92 HWY, SANFORD (ORLANDO MSA), FL 32773

- » ADJACENT TO A BRAND NEW 110 ACRE MIXED USE DEVELOPMENT: THE REAGAN
- » AHHI EXCEEDS $139K WITHIN A ONE-MILE RADIUS
- » ATTRACTIVE 7% CAP RATE @ $2.5M

Second Mile EDUCATION
WWW.2NDMILE.COM

OFFERING MEMORANDUM

Marcus & Millichap


ORLANDO SANFORD INTERNATIONAL AIRPORT
DOLLAR GENERAL
The Home Depot
Academy SPORTS+OUTDOORS
at home
The Home Décor Superstore
GNC
LA FITNESS
HOBBY LOBBY
Office DEPOT
Winn-Dixie
crumbl cookies
DOLLAR TREE
LOWE'S
Walmart
AutoZone
cricket wireless
IHOP
Culver's
4
TARGET
T.J.maxx
HomeGoods
Publix
WELLS FARGO
CHIPOTLE MEXICAN GRILL
Steak n Shake
HOMESENSE
CHASE
INDUSTRIAL
SEMINOLE STATE COLLEGE OF FLORIDA
Sanford/Lake Mary Campus
±8,500 Students
SEMINOLE COUNTY
FLORIDA'S NATURAL CHOICE
Publix
2 Second Mile EDUCATION
417
Wawa
Ford
NISSAN
17
LAKE JESUP
SEMINOLE COUNTY PUBLIC SCHOOLS FACILITY SERVICES
WINTER SPRINGS HIGH SCHOOL
±1,940 Students
Public Storage
KIA
enterprise
ACE Hardware
Wawa
ACME
Aaron's
EōS FITNESS
McDonald's
AUDUBON PARK
Winn-Dixie
N

Executive Summary

4243 17-92 Hwy, Sanford (Orlando MSA), FL 32773

FINANCIAL SUMMARY

Price	**$2,529,000**
Cap Rate	7.00%
Building Size	12,380 SF
Net Cash Flow	7.00% $177,036
Year Built / Renovated	2008 / 2021
Lot Size	1.93 Acres

LEASE SUMMARY

Lease Type	Double-Net (NN) Lease
Tenant	ALS Education, LLC (d/b/a Elevation High School)
Guarantor	Second Mile Education
Lease Commencement	August 15, 2021
Lease Expiration	August 14, 2036
Lease Term Remaining	9+ Years
Rental Increases	10% Every 5 Years
Renewal Options	2, 5 Year Options
Right of First Refusal	None
Security Deposits	$40,236

ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
Current - 8/15/2031	$177,036.00	7.00%
8/15/2031 - 8/14/2036	$194,739.60	7.70%
Renewal Options	**Annual Rent**	**Cap Rate**
Option 1 (8/15/2036 - 8/14/2041)	$214,213.56	8.47%
Option 2 (8/15/2041 - 8/14/2046)	$235,634.92	9.32%

Base Rent	**$177,036**
Net Operating Income	**$177,036**
Total Return	**7.00% $177,036**

REAGAN CENTER

The Reagan Center is a 110-acre master-planned mixed-use district designed to completely revitalize the long-vacant former Flea World site in Sanford, Florida. Located strategically along the U.S. Highway 17-92 corridor, across from the Seminole County Five Points government complex, this 10-year phased project serves as the county's primary economic development focus to transform the corridor into a modern, live-work-play urban destination.

Click To Read More


SEMINOLE STATE COLLEGE
OF FLORIDA
Sanford/Lake Mary Campus
±8,500 Students
SEMINOLE COUNTY
FLORIDA'S NATURAL CHOICE
SEMINOLE COUNTY
FLORIDA'S NATURAL CHOICE
Museum of Seminole County History
17
31,000 CPD
N US HWY 17-92
BOAT DEALER
AUTO REPAIR SHOP
2 Second Mile EDUCATION
N


FACTORY BUNK BEDS
OCEANIC TEAK FURNITURE
Ford
NISSAN
Wawa
Publix
BOAT DEALER
17
31,000 CPD
N US HWY 17-92
AUTO REPAIR SHOP
2 Second Mile EDUCATION
N

The Reagan Center

Reagan Center is a massive 110-acre master-planned mixed-use development located on the former Flea World site in Sanford, Florida, designed to bring hundreds of residential units, commercial space, and retail to the U.S. 17-92 corridor. When the original Flea World closed its doors in 2015 after decades of operation, the land was willed to the Boys & Girls Clubs of Central Florida, meaning that the ongoing multi-million dollar land sales directly fund local youth programs.

Phase 1 of the project is set to break ground in 2026, and will focus strictly on the southwestern edge of the master plan. An $85 million luxury Class A residential development being built by Dallas-based developer JPI, in partnership with Integra Land Company and Panther Residential Management.

The remaining acreage is broken into individual parcels that are currently being actively marketed or negotiated for secondary phases. Goodwill has submitted pre-applications to the county to secure 14 acres along the highway corridor. Their proposal outlines a massive logistics and retail hub featuring a 30,000-square-foot retail store alongside a 150,000-square-foot building split into warehouse, regional offices, and additional retail space.

Residential Rendering

Property Description

INVESTMENT HIGHLIGHTS

- **9+ Years Remaining on Primary Lease Term**
- 10% Rental Increases Every 5 Years With Multiple Renewal Options
- **The Tenant Recently Renewed Its Charter Contract With Seminole County Public Schools Through 6/30/2031**
- Corporate Guaranty by Second Mile Education
- **New Roof Installed in 2022**
- All AC Units Have Recently Been Replaced
- **Less Than 1 Mile from Seminole County Five Points Government Complex and Seminole State College - Sanford/Lake Mary Campus (±8,425 Students)**
- 164,000+ Residents Within a 5-Mile Radius
- **Average Household Income ±$140,000 in a 1-Mile Radius**
- Nearby Single-Family and Multi-Family Homes

DEMOGRAPHICS	1-mile	3-miles	5-miles
Population			
2030 Projection	4,575	59,677	169,344
2025 Estimate	4,474	58,208	164,181
Growth 2025 - 2030	2.25%	2.52%	3.14%
Households			
2030 Projections	1,515	23,714	68,707
2025 Estimate	1,475	23,076	66,381
Growth 2025 - 2030	2.74%	2.76%	3.50%
Income			
2025 Est. Average Household Income	$139,969	$104,266	$106,285
2025 Est. Median Household Income	$109,785	$84,098	$86,375

Tenant Overview

Second Mile EDUCATION

ORLANDO, FL
Headquarters

27+
Locations

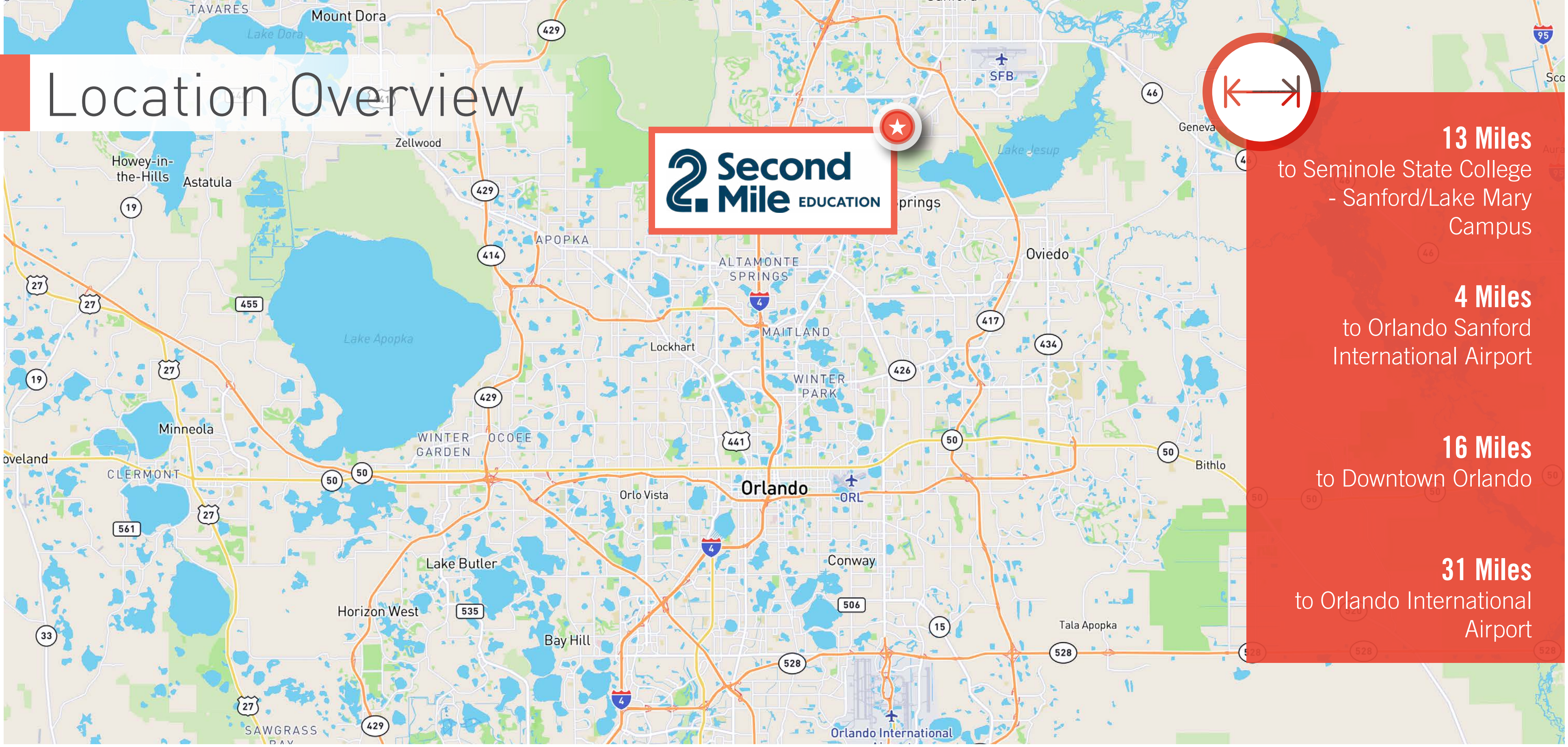
1997
Founded

2NDMILE.COM
Website

Second Mile Education is a leading provider of Dropout Prevention and Recovery Programming (DPRP), they have a commitment to operating outside of the conventional academic model and going above and beyond in their investment in the success of each student. Second Mile Education operates 27 charter schools across 12 counties with an educational model built on three pillars of being flexible, personalized, and supportive. Since the company's inception, a cumulative 20,000+ students have graduated from a Second Mile school with a standard, fully accredited diploma. Second Mile Education will continue to provide the full suite of comprehensive school management services with a new name reflective of the organization's evolving impact.

Property Photos

Location Overview



Sanford, Florida, is the historic county seat of Seminole County, located on the southern shore of Lake Monroe about 20 miles northeast of Orlando and is home to approximately 66,000 residents. Sanford is home to Seminole State College of Florida and the Central Florida Zoo and Botanical Gardens. Its downtown attracts tourists with shops, restaurants, a marina, and a lakefront walking trail called the Sanford Riverwalk. The Orlando Sanford International Airport, in the heart of the town, functions as the secondary commercial airport for international and domestic carriers in the Orlando metropolitan area.

ORLANDO, FL

Known as the "Theme Park Capital of the World," Orlando has a thriving tourism industry, making it one of the fastest-growing and most-visited cities in the world.

As one of the nation's top tourist destinations, the Orlando metro drew more than 76.7 million visitors in 2025. Among the many theme parks in the city are Walt Disney World, Universal Studios Orlando, SeaWorld Orlando, Legoland, and Fun Spot America.

The booming tourism industry has equipped Orlando with strong, reliable, and efficient infrastructure and state-of-the-art facilities. In 2025, Orlando's Orange County Convention Center hosted over 180 events with 2.05 million attendees annually; the economic impact of which is estimated at $4 billion. This has greatly benefited the region's business landscape. Greater Orlando has a $13.4 billion technology industry with over 80,000 tech workers and is home to the seventh-largest research park in the country.

[exclusively listed by]

Spencer Berkley
Senior Director
602 687 6836
spencer.berkley@marcusmillichap.com

Mark J. Ruble
Executive Managing Director
602 687 6766
mruble@marcusmillichap.com

Chris N. Lind
Senior Managing Director
602 687 6780
chris.lind@marcusmillichap.com

Zack House
Managing Director Investments
602 687 6650
zhouse@marcusmillichap.com

Ryan Nee
Broker of Record
Lic # BK3154667
954 245 3400

Marcus & Millichap

Offices Nationwide
www.marcusmillichap.com