



For Sale



Leesburg, Florida

Rosefield Commons Boarding House Or Assisted Living



\$670,000



**Congregate
Living**



Built in 1958



3,465 SF



0.2 Acres

Presented by

Sunny Gandhi

Senior Associate

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KW Commercial

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Any party contemplating or under contract or in escrow for a transaction is urged to verify all information and to conduct their own inspections and investigations including through appropriate third-party independent professionals selected by such party. All financial data should be verified by the party including by obtaining and reading applicable documents and reports and consulting appropriate independent professionals. KW Commercial makes no warranties and/or representations regarding the veracity, completeness, or relevance of any financial data or assumptions. KW Commercial does not serve as a financial advisor to any party regarding any proposed transaction.

All data and assumptions regarding financial performance, including that used for financial modeling purposes, may differ from actual data or performance. Any estimates of market rents and/or projected rents that may be provided to a party do not necessarily mean that rents can be established at or increased to that level. Parties must evaluate any applicable contractual and governmental limitations as well as market conditions, vacancy factors, and other issues in order to determine rents from or for the property. Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants, and governmental agencies. All properties and services are marketed by KW Commercial - Parks Commercial Group, LLC - Orlando in compliance with all applicable fair housing and equal opportunity laws.

Layout, Dimensions, and Conceptual Designs

All square footage and dimensions are approximate and are not to the actual scale. All parties should not rely upon these designs or conceptual designs for decision-making purposes. Exact dimensions can be obtained by retaining the services of a professional architect or engineer. Conceptual designs are possible opportunities and must be independently verified through local planning and zoning, health departments, and state agencies.



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Property Highlights

- Vacant and partially approved for either 19 Beds Room and Boarding House or 18 Beds Assisted Living Facility
- Previously Licensed ALF for 20 Residents
- Fully Furnished property with Fire Sprinklers, Fire Alarm, Automatic Generator, Renovated Kitchen, some new flooring, New water heater, and one new HVAC
- 11 Actual bedrooms
- May qualify for other congregate uses as well, such as Independent Living, Day Care, Group, Foster, or APD Home, Halfway House, Memory Care, ALF, etc. (Buyer to verify their intended use independently with the authorities before submitting an offer)

Offering Summary

Sale Price:	\$670,000
Price Per Square Foot:	\$193.36/SF
Lot Size:	0.2 Acres
Building Size:	4,725 SF
HTD Area:	3,465 HSF
Pro-forma NOI:	\$179,808
Pro-forma Cap Rate:	26.84%



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Property Description

Seller may consider a lease to own for a qualified buyer, terms for this type of arrangement to be negotiated between the seller and the lessee/buyer.

My ALF Consultant exclusively offers a sale of this former 20-bed assisted living facility in Downtown Leesburg, FL.

This property is approved for a room and boarding house for 19 residents (including the manager) or assisted living for 18 residents. The current owners have renovated the property and are preparing it to be used as a Boarding house. The City of Leesburg confirmed that in order to open, the owner will need to add 6 parking spaces. The owner has an estimate for approximately \$5900 to build these parking spaces. Check with the City of Leesburg for other possible uses including, foster home, daycare, halfway house, independent living, memory care, ALF, APD Group Home, Etc.

Boarding houses are not licensed by any entity and have very little overhead costs. Residents rent either a private or shared room for a fixed monthly cost. All residents share the common spaces, bathrooms, outdoor spaces, and laundry facilities. Services included in the monthly fee are typically utilities, cable TV, phone, and common area cleaning*, etc.

(*Includes common area cleaning and residents usually keep their own space clean. **Typically includes continental breakfast only but can offer daily dinner service)

Before the expiration of the due diligence period, the buyer is to verify all permits, market rents, approvals, regulations, parking, capacity increases, allowed use, zoning, financials, proformas, applied add-backs, and all other factors pertaining to using this parcel and building for the buyer's intended use.



Location Information

Building Name	Rosefield Commons Boarding House
Street Address	201 Rosefield Ave
City, State, Zip	Leesburg, FL 34748
County	Lake

Building Information

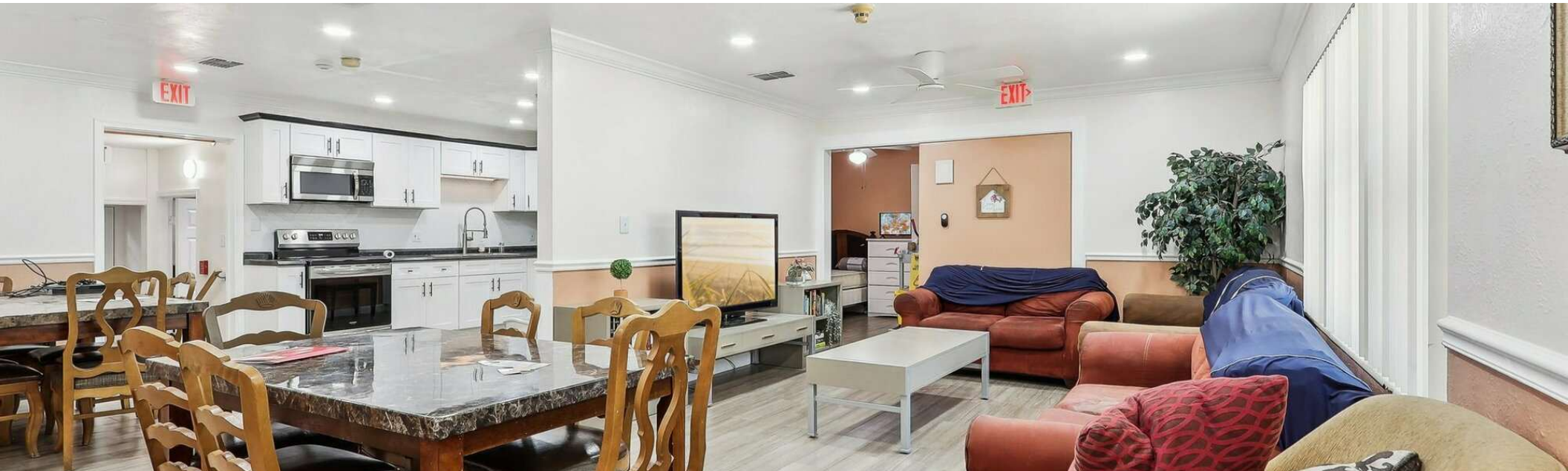
Pro-forma NOI	\$179,808
Pro-forma Cap Rate	26.84%
Number of Floors	1
Actual Bedrooms	11

Sale Price

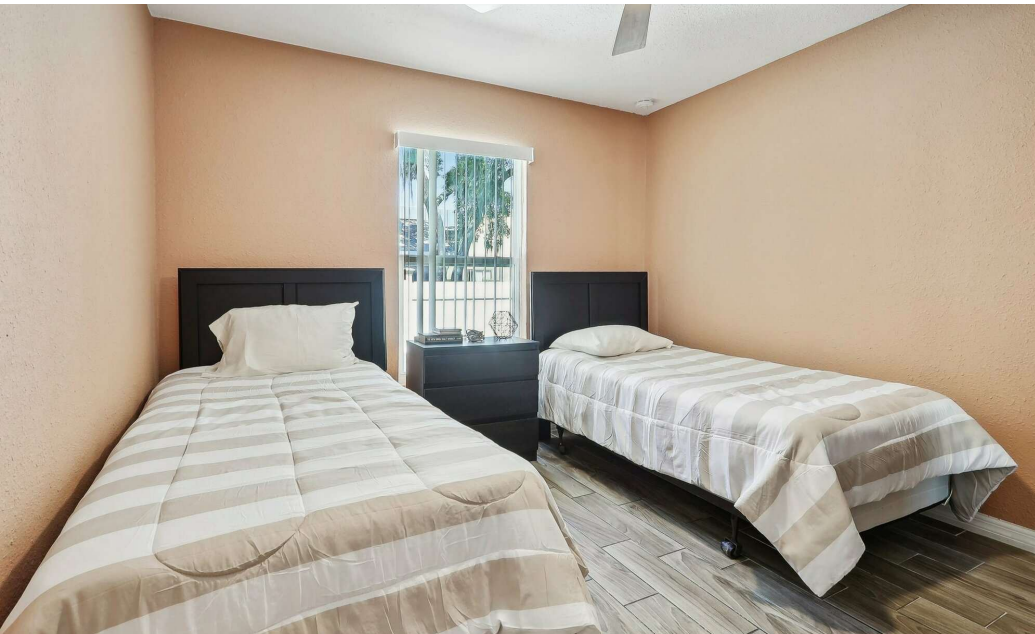
\$670,000

Property Information

Property Type	Congregate Living
Lot Size	8,659 SF
Building Size	4,725 SF
Heated Area	3,465 HSF
Price Per Square Foot	\$193.36/SF
Year Built	1958
Last Renovated	2023



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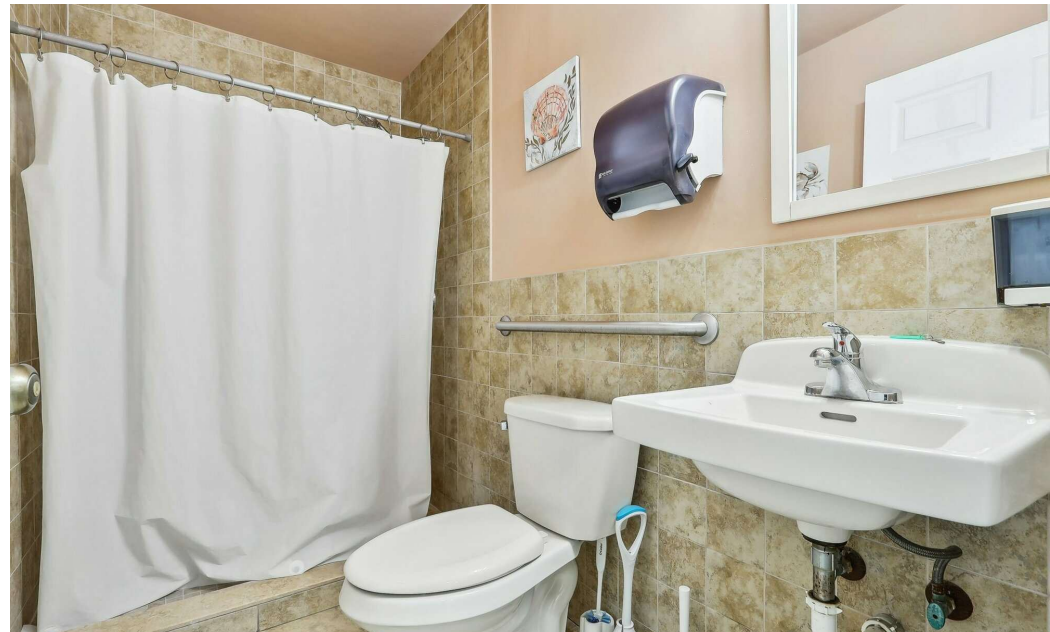
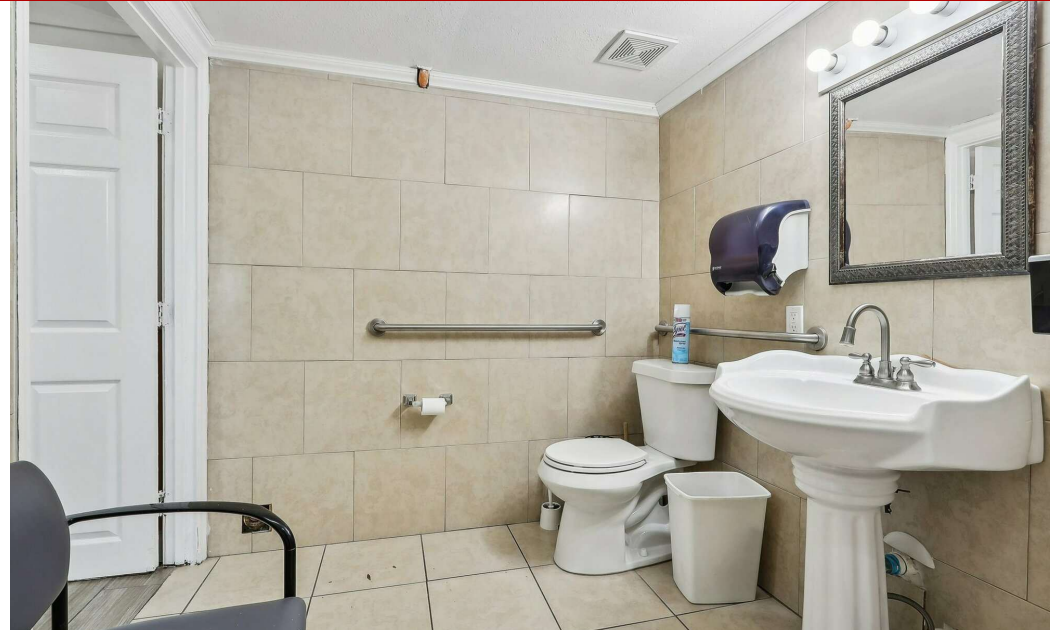
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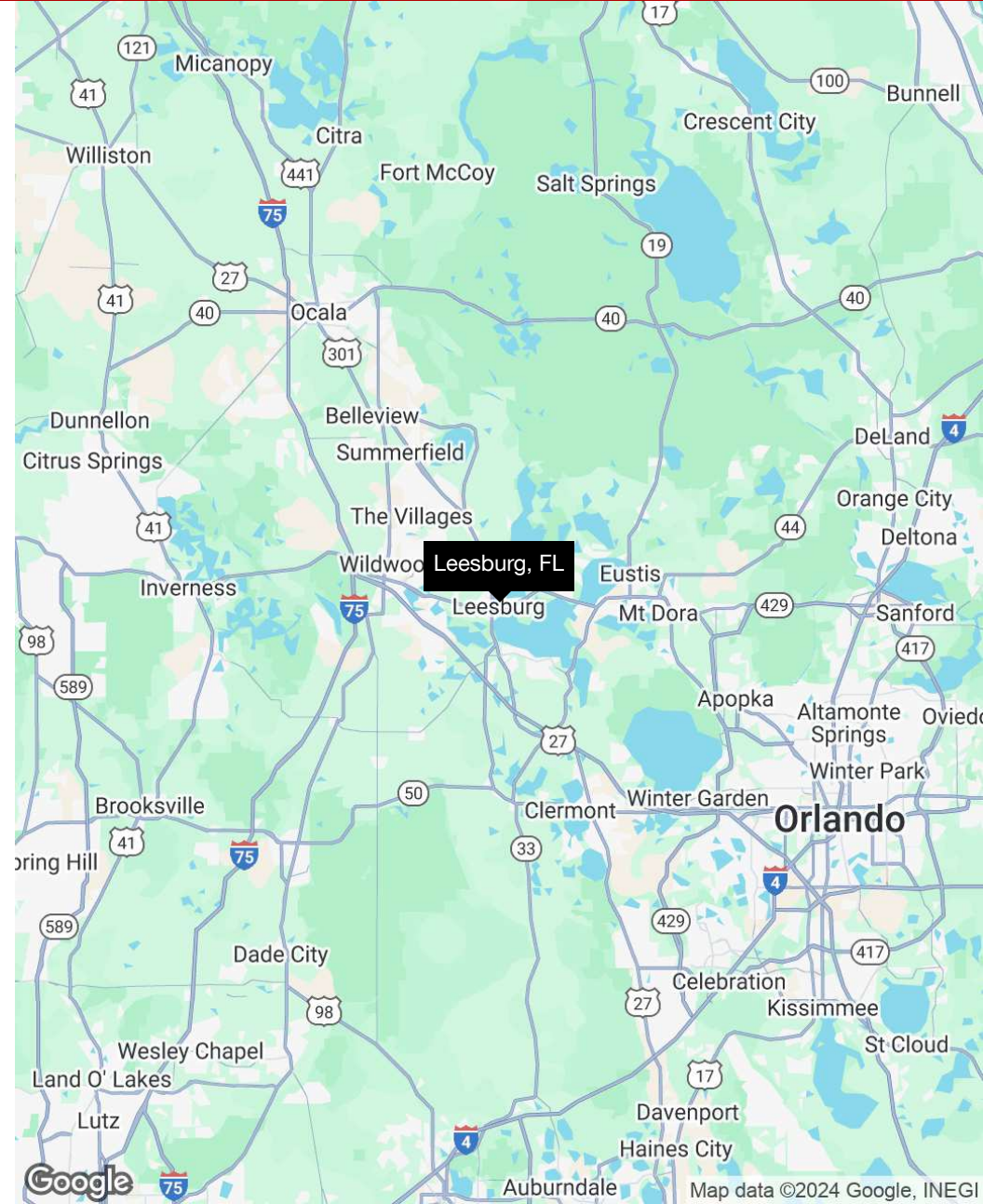
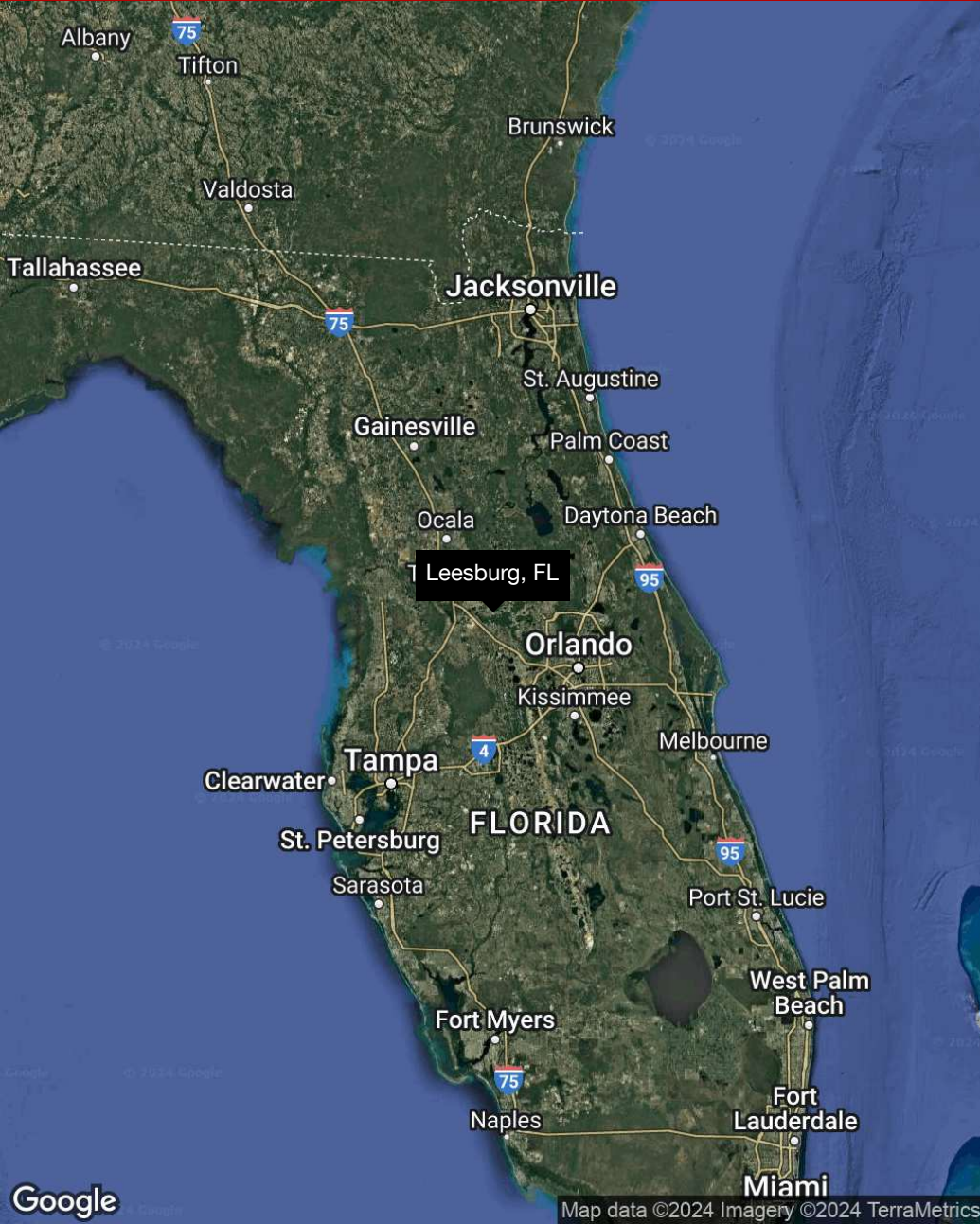


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Regional Map



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Investment Overview

Proforma: Room & Boarding House

Price	\$670,000
Price per SF	\$193.36
Price per Unit	\$35,263
CAP Rate	26.84%
Cash-on-Cash Return (yr 1)	69.85%
Total Return (yr 1)	\$147,675
Debt Coverage Ratio	4.56

Operating Data

Proforma: Room & Boarding House

Total Scheduled Income	\$273,600
Gross Income	\$273,600
Operating Expenses	\$93,792
Net Operating Income	\$179,808
Pre-Tax Cash Flow	\$140,389

Financing Data

Proforma: Room & Boarding House

Down Payment	\$201,000
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Loan Amount	\$469,000
Debt Service	\$39,419
Debt Service Monthly	\$3,284
Principal Reduction (yr 1)	\$7,286

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Income Summary

Proforma: Room & Boarding House

Resident Rent @ \$1100 Monthly Each	\$273,600
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Gross Income	\$273,600
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Expenses Summary

Proforma: Room & Boarding House

PROPERTY TAX (ACTUAL)	\$4,528
P/L INSURANCE (ACTUAL)	\$7,214
PH/INT/CABLE/FAX	\$3,000
SALES & MARKETING	\$3,000
LIVE-IN CARETAKER	\$18,000
FOOD (\$25 DAILY)	\$9,000
LANDSCAPING	\$4,200
OFFICE SUPPLIES	\$600
OTHER. SUPPLIES	\$2,400
MEALS/ENT	\$300
UTILITIES	\$18,000
ACCOUNTING	\$6,000
REPAIRS & MAINTENENCE	\$12,000

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Income & Expenses

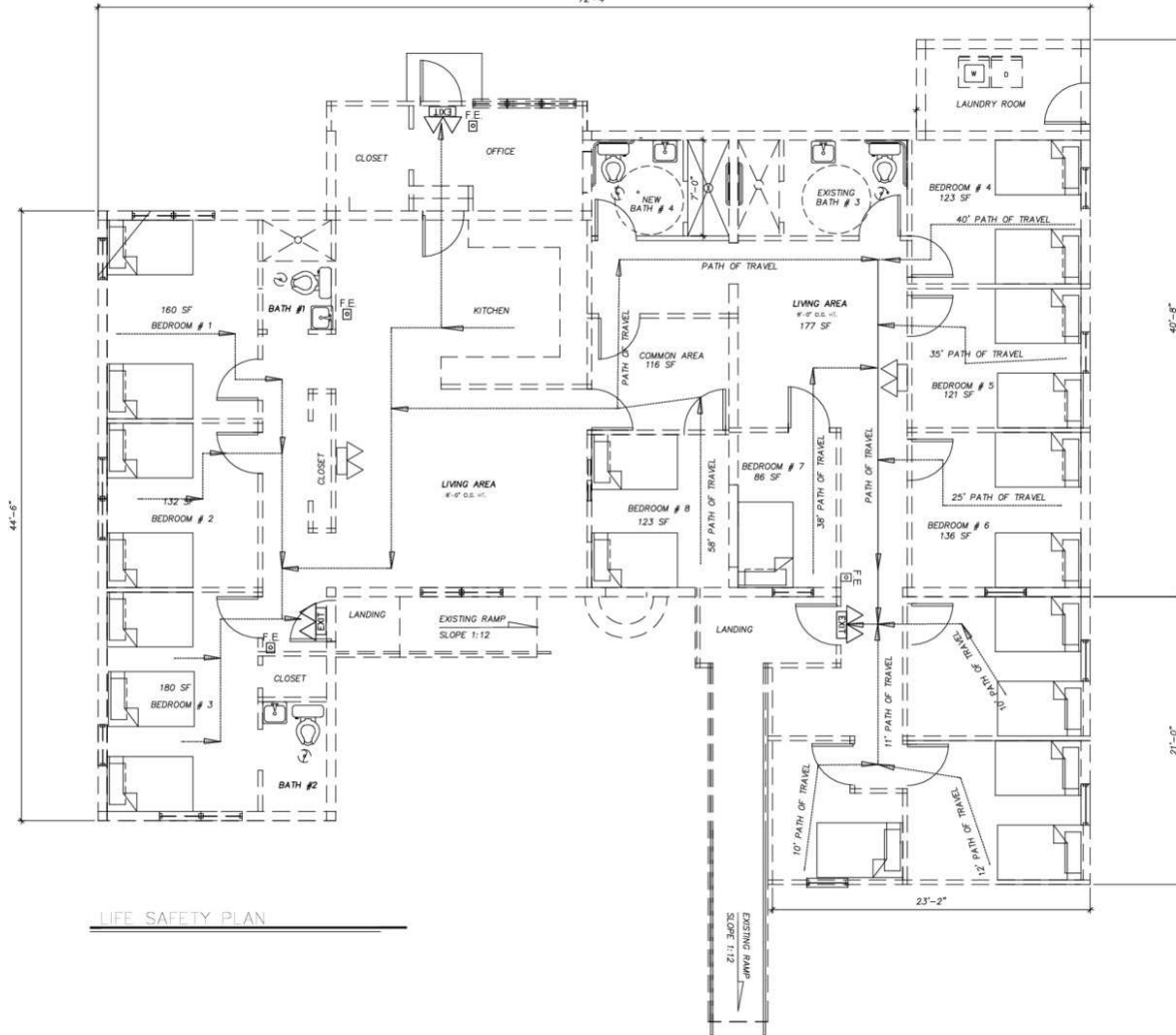
LICENCE & PERMITS	\$750
AUTOMOBILE	\$2,400
FIRE & LIFE SAFETY	\$2,400
Operating Expenses	\$93,792
Net Operating Income	\$179,808

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SHADY LANE RETIREMENT HOME EVACUATION FLOOR PLAN



LEGEND

- EVACUATION ROUTE
- FIRE EXTINGUISHER
- EXIT DOOR

SHADY LANE RETIREMENT HOME
201 ROSEFIELD AVENUE
LEESBURG, FLORIDA 34748

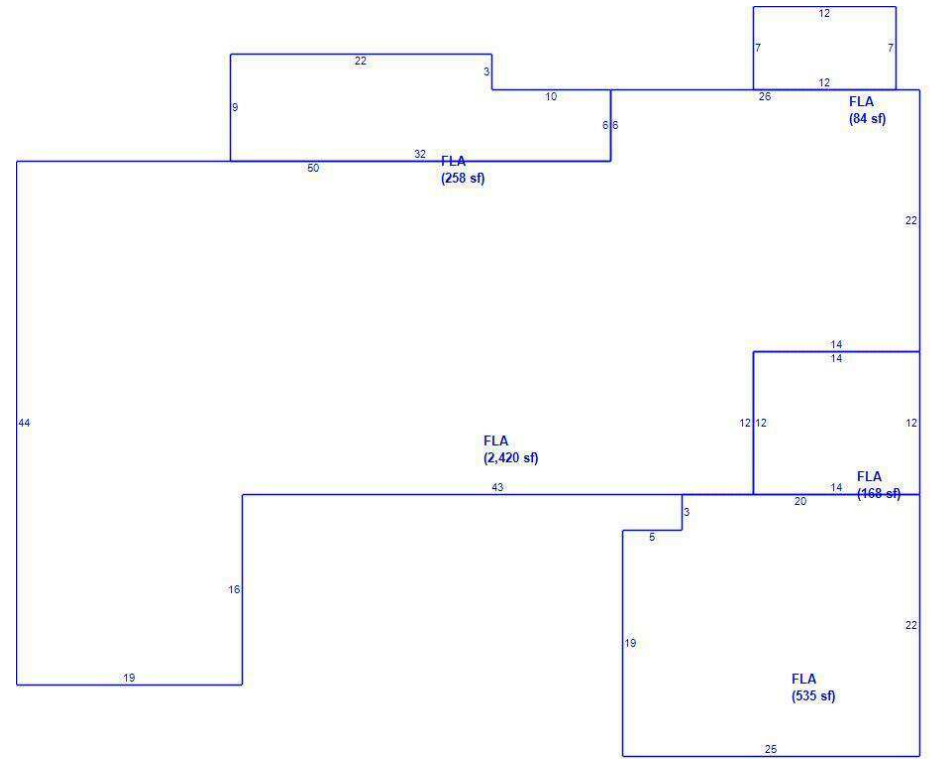
LIFE SAFETY PLAN



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(Not to Scale)

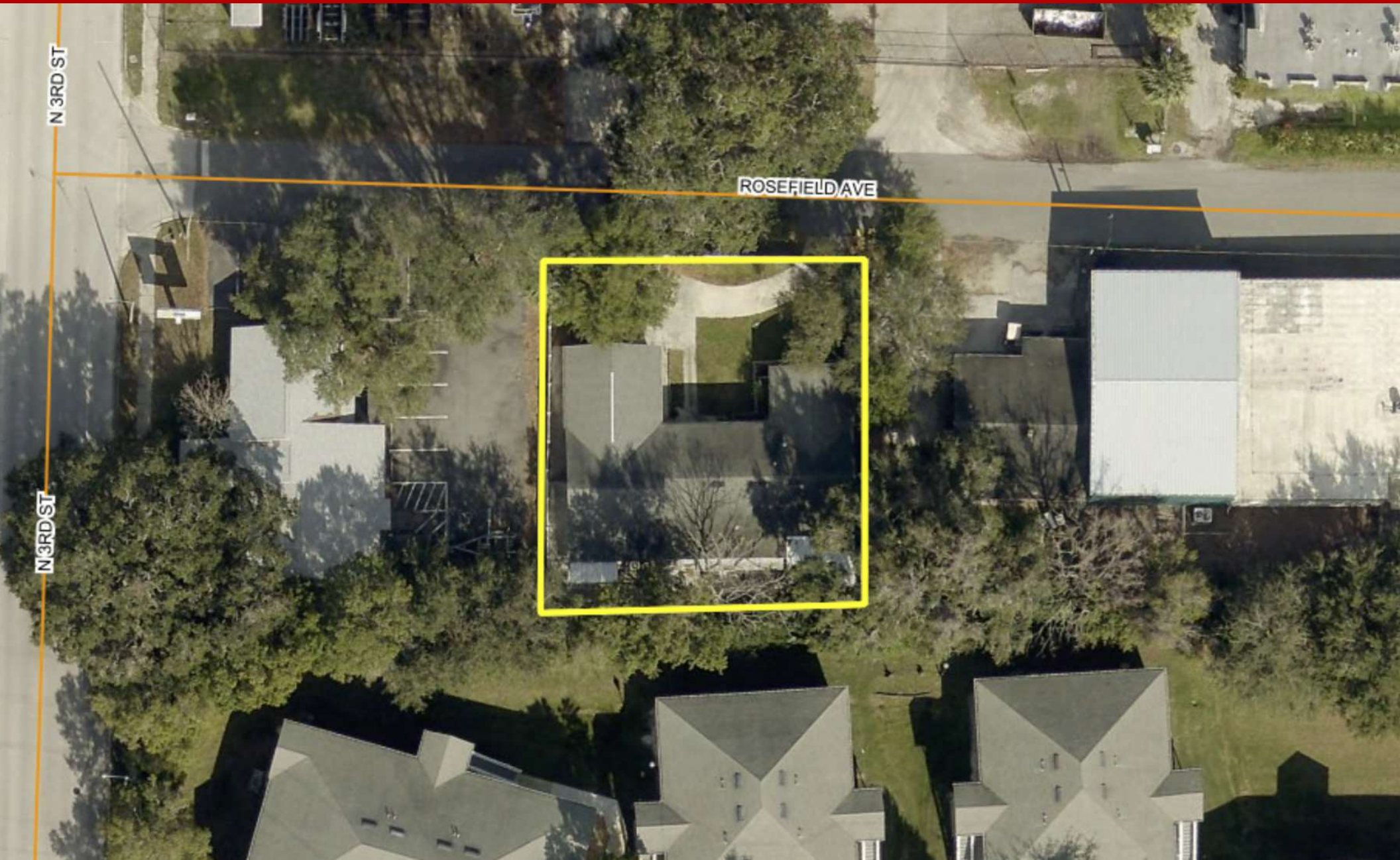
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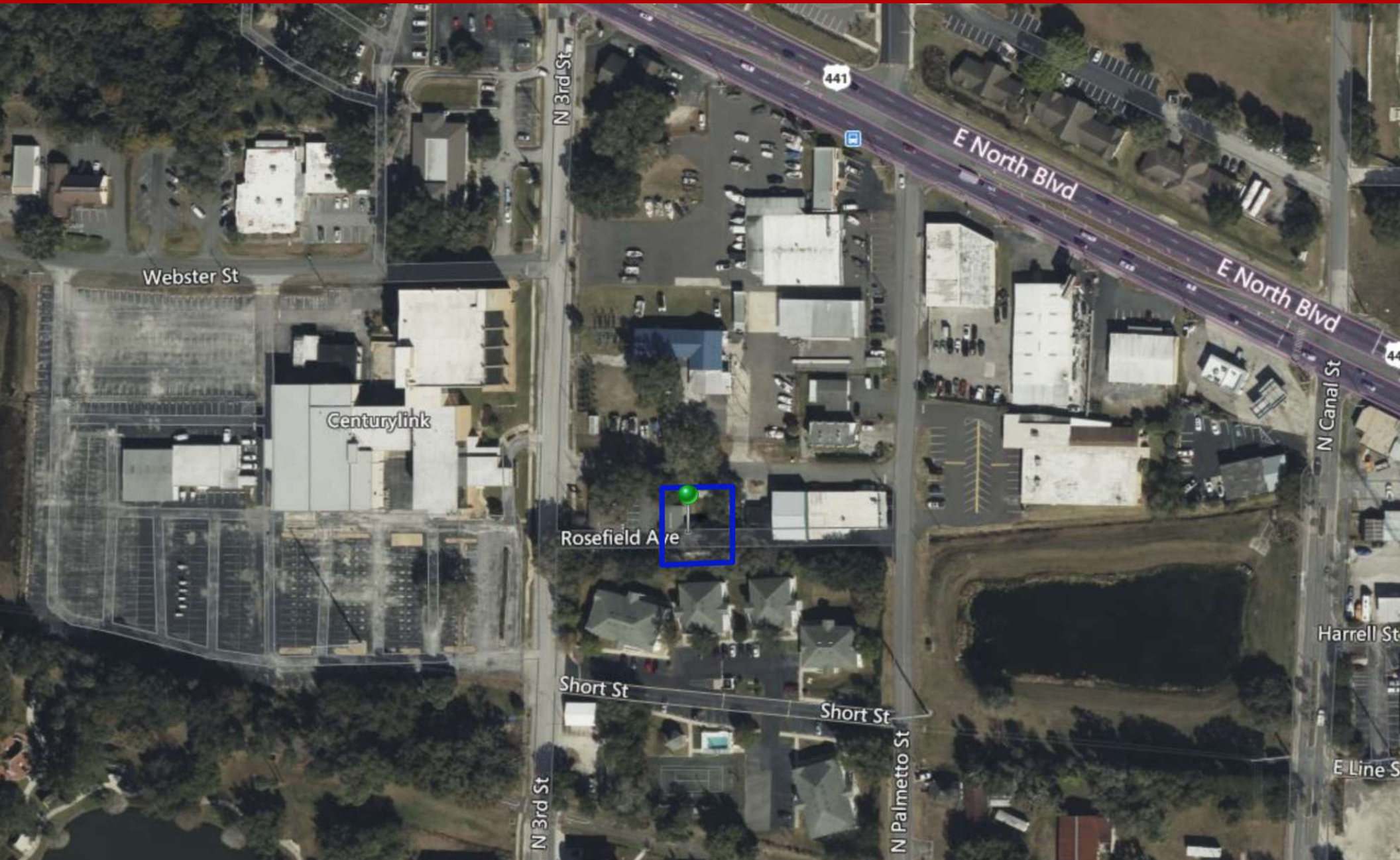
Floor plans/tour cannot be used for building or design purposes. Sizes and dimensions are approximate.



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Demographic Summary Report

201 Rosefield Ave, Leesburg, FL 34748				
Building Type: Health Care	Total Available: 0 SF			
Class: -	% Leased: 100%			
RBA: 3,465 SF	Rent/SF/Yr: -			
Typical Floor: 3,465 SF				
Radius	1 Mile	3 Mile	5 Mile	
Population				
2028 Projection	5,627	34,283	58,522	
2023 Estimate	5,096	30,559	52,117	
2010 Census	4,609	23,630	39,918	
Growth 2023 - 2028	10.42%	12.19%	12.29%	
Growth 2010 - 2023	10.57%	29.32%	30.56%	
2023 Population by Hispanic Origin	649	3,044	4,437	
2023 Population	5,096	30,559	52,117	
White	3,273 64.23%	21,364 69.91%	40,028 76.80%	
Black	1,603 31.46%	7,724 25.28%	9,862 18.92%	
Am. Indian & Alaskan	25 0.49%	139 0.45%	200 0.38%	
Asian	82 1.61%	606 1.98%	951 1.82%	
Hawaiian & Pacific Island	14 0.27%	105 0.34%	144 0.28%	
Other	100 1.96%	620 2.03%	932 1.79%	
U.S. Armed Forces	1	59	73	
Households				
2028 Projection	2,283	14,606	25,496	
2023 Estimate	2,079	13,023	22,734	
2010 Census	1,956	10,030	17,503	
Growth 2023 - 2028	9.81%	12.16%	12.15%	
Growth 2010 - 2023	6.29%	29.84%	29.89%	
Owner Occupied	1,073 51.61%	7,380 56.67%	15,606 68.65%	
Renter Occupied	1,005 48.34%	5,643 43.33%	7,128 31.35%	
2023 Households by HH Income	2,076	13,025	22,737	
Income: <\$25,000	803 38.68%	3,592 27.58%	5,649 24.84%	
Income: \$25,000 - \$50,000	463 22.30%	3,291 25.27%	5,653 24.86%	
Income: \$50,000 - \$75,000	340 16.38%	3,079 23.64%	4,786 21.05%	
Income: \$75,000 - \$100,000	178 8.57%	1,256 9.64%	2,690 11.83%	
Income: \$100,000 - \$125,000	55 2.65%	576 4.42%	1,116 4.91%	
Income: \$125,000 - \$150,000	36 1.73%	397 3.05%	957 4.21%	
Income: \$150,000 - \$200,000	90 4.34%	499 3.83%	1,198 5.27%	
Income: \$200,000+	111 5.35%	335 2.57%	688 3.03%	
2023 Avg Household Income	\$60,306	\$59,760	\$65,612	
2023 Med Household Income	\$29,775	\$45,600	\$50,306	



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6/6/2024



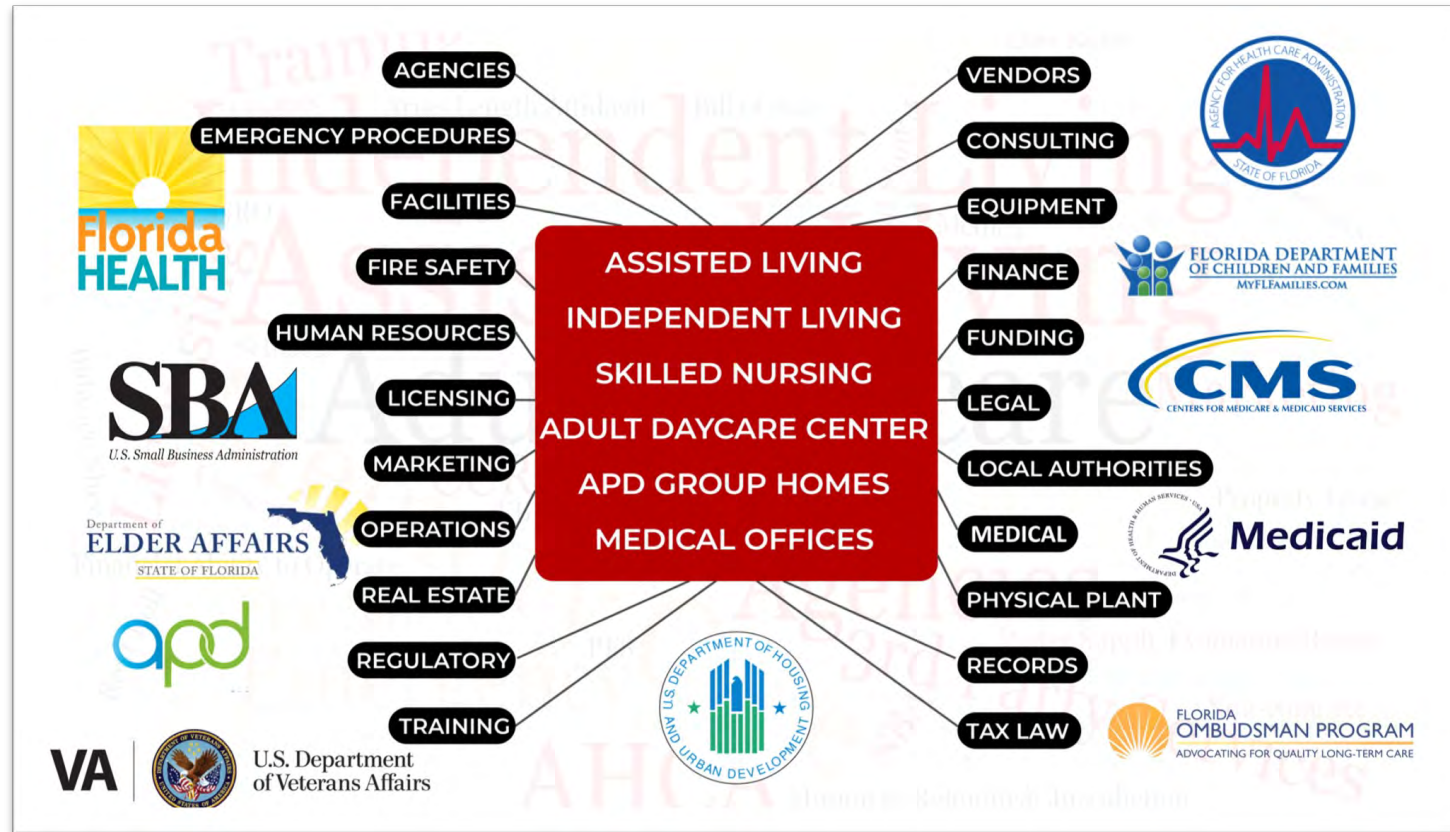
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SENIOR FACILITY SPECIALISTS

With an average of 15 ALF Listings, we talk to many potential buyers every day of the week.

If there is a buyer in the market for healthcare facilities, we will likely be in contact with them. If one ALF is not right for them, we can cross promote and introduce them to other ALF opportunities.

Combined with our training and consulting services, we have an extensive reach in the industry.



OUR MARKETING SETS US APART

When we list an assisted living facility for sale, we put a lot of thought, effort, and money to develop a comprehensive marketing package. Each listing is very unique and we apply different techniques that are required to present the ALF to it's potential.

- DATABASE OF BUYERS
- AS-IS FACILITY LAYOUTS
- EMAIL MARKETING
- PROFORMA FINANCIALS
- WEBSITE SEO
- PROFESSIONAL PHOTOS
- 3D LAYOUTS
- DIRECT MAIL MARKETING
- 3D RENDERINGS
- CROSS PROMOTION
- CONCEPTUAL RE-DESIGN
- VIDEO MARKETING



THINKING OF SELLING YOUR FACILITY?

Assisted Living Facilities are easy to list and hard to sell. ALFs are one of the most complex property types in commercial real estate. Assisted Living Facilities are not passive commercial real estate investments. They are very complex and heavily regulated businesses that occupy commercial or residential real estate.

MORE THAN REAL ESTATE: When selling an assisted living facility you are actually selling a business that could include real estate. In most cases, this will require a business loan and banks will not let a buyer make a purchase based on emotions. The lender will only approve the purchase of the business based on its financial performance and future potential. Business loans are not easy to navigate and require a lot of documentation including multiple years of past financial statements, a business plan, & comprehensive projections.

The team you hire must have experience in selling businesses and working with business lenders. They must present this information, in a clear and professional manner, so that the buyer and lender are confident that they will succeed. Our team has business sales and ALF industry experience that is essential to getting the deal done. We know what we're doing and we get results for our clients.

CONFIDENTIALITY is a PRIORITY! Selling a facility can be a very sensitive and complicated process. As a previous owner of a facility, I can relate to this unique situation. We are very careful as to what information is exposed to the general public. When we sell a facility, our #1 priority is to keep the sale confidential. We market your property without exposing details to the public. We personally screen each buyer and only share information if they are qualified and have a high likelihood of being approved by the bank and AHCA.

WAITING LIST OF BUYERS: We have an extensive database of thousands of buyers looking to purchase assisted living facilities. This means we may already have a buyer for your facility on our wait-list.

DEDICATION & PROFESSIONALISM: Many investors think assisted living is a “cash cow”, and a “passive investment”. As you and I both know, the assisted living business is the opposite of a passive investment. It is very important that the people that become owners of ALF's are in it for the right reasons and truly understand what they are getting into. Owners should be quality operators, provide excellent care, and also represent the industry well. Likewise, our team is committed to provide clients the highest level of service, communication, professionalism, and dedication. If you are considering buying, selling or upgrading your business, hire a team with a proven track record and industry experience.

MY ALF CONSULTANT

MY ALF TRAINING | REAL ESTATE | CONSULTING | MARKETING



Executive Team



Sunny Gandhi - Commercial Sales

Ph: (321) 945-4477 Email: sgandhi@kwcommercial.com

Sunny is a Computer Software Engineer with extensive business and financial experience. He has 10 years of Commercial Real Estate sales experience with a specialty focus on Senior Living. Sunny adds significant value to our clients with his commercial sales experience, technology and business background.



Kalei Stockstill - Commercial Sales

Ph: (321) 591-4113 Email: kalei@myalfconsultant.com

Kalei owned and operated a 32 bed ALF in Brevard County FL. In 2012, he and his wife, Sheryl, created My ALF Training out of a need at their facility. Currently My ALF Training services over 500 facilities across 7 states. Currently part of the top team that sells assisted living facilities throughout Florida.



Sheryl Stockstill - Commercial/Residential Sales

Ph: (321) 271-5112 Email: sheryl407@kw.com

Sheryl has a Masters degree in Education from the University of Central FL. Managed operations and compliance at a family owned 32 bed assisted living facility in Brevard County FL. ALF Core Instructor and Alzheimer's Disease provider having trained 1000's of students. Team Lead of the Residential Sales division.



Ayesha Verma - Commercial/Residential Sales

Ph: (407) 639-0345 Email: ayeGandhi@gmail.com

Ayesha is a Pharmacist, trained and licensed in India. She has very good analytical skills and is an essential member of the Commercial Sales division. With her healthcare background, Ayesha develops targeted marketing strategies for our long-term care clients.