

## Investment Opportunity: **SINGLE TENANT MEDICAL = 10 CAP!**

**Price: \$3,295,000.00 – Absolute Net Lease**  
**May 2019 Appraisal: Over \$3.7 MILLION at an 8**  
**Cap. Tenant is now Licensed, Open, Operating.**  
**One Year of Performance on 10 Year Lease**  
**3% per annum increases in Rent**  
**Zoned IRT w Special Exception for a 10-bed**  
**(overnight accommodation) facility**

The Ashram of Clearwater, LLC, owns and is currently offering for sale – subject to an existing 10-year lease\*, a 14,810 sq. ft. (useable space) medical office and mental health treatment facility that sits atop 1.165 professionally landscaped acres of prime Florida commercial property at number **#2120 Range Road, Clearwater, FL 33765** – in the heart of the Tampa/St. Petersburg 4 Million person Metro. The Tenant: The Wave International, LLC and its subsidiaries guarantees the lease.



With 2019 annual rent of \$335,594.53 +++ (a TEN YEAR, ABSOLUTE NET = All costs paid by tenant), and an offering price of \$3,295,000, the asset represents a 10 cap +/-.

The building was built in 1982. Property taxes are +/- \$28,000 per year +/-; Utilities average about \$1,500/month; each is paid BY THE TENANT. There are 39 parking spaces onsite, 15 are covered spaces. The building boasts marble floors (lobby), an Atrium with a Koi Pond (seen at left), 10 private offices, 4 large Classrooms, 3 common areas, 12 bedrooms, 2 conference rooms, and 2 dining areas, an

elevator, a sprinkler system, a nurse's station, a state-of-the-art Gym, new AC units and fixtures, an outdoor deck, and premium landscaping. All Insurance and maintenance costs PAID BY TENANT.



### **The TENANT:**

**The WAVE International, LLC** ([thewaveint.com](http://thewaveint.com)) and its subsidiary, The WAVE of Clearwater, is the single tenant lessee.

The WAVE International, LLC (TWI) operates a licensed mental health treatment center (women's only mental health inpatient and outpatient treatment) at this facility

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