

Medical Office Building Investment Sale

11,000 SF Two Tenant NNN Leased
924-926 Cypress Village Boulevard

**10+ Year
Lease Term
Remains on
8k SF!**

Sun City Center, FL

FOR SALE: \$7,722,000

**Bridgewater**
Commercial Real Estate

Offering Summary

Medical Office Investment Building | 924-926 Cypress Village Blvd. | Sun City Center, FL



Pricing	\$7,722,000
Net Operating Income	\$463,332
Cap Rate	6.0%
Rentable Area	11,000 SF
Tenants	Watson Clinic Elite DNA
Lease Types	NNN
Lease Term Remaining	Watson: 10+ Yrs (8k SF) Elite DNA: 4+ Yrs (3k SF)

See page 4 for rent roll, lease extension options and NOI details.
See page 5 for tenant profiles.

Bridgewater Commercial is pleased to present this superior NNN MOB investment opportunity in west central Florida between Tampa and Sarasota. This offering checks all the boxes with high caliber tenants, passive structured NNN leases, quality/newer construction and modern buildouts in a maintenance free, immaculate professional park.

Just 30 minutes southeast of Tampa's city center, the Sun City Center community has seen incredible growth in recent years. The population within a one-mile radius of the building has increased more than 68% since 2020 while the five-mile population is up by nearly 39k or 41.5%. This translates to steady growth for area medical practices, evidenced by Watson Clinic's expansion into 60% more space in this building in 2020 and the newly constructed 75k SF Moffit Cancer Center facility two miles southwest of this park.

Growth continues unabated in the area with 54 single family villas under construction directly across Cypress Village Boulevard. Despite the residential growth, Sun City Center has seen little new office construction over the same period. Few medical office lease options are available in this market and there are virtually no owner/user purchase opportunities. Act quickly as this quality investment opportunity is certain to be tied up quickly!



Property Summary

Medical Office Investment Building | 924-926 Cypress Village Blvd. | Sun City Center, FL



Year Built	2009 (5k SF), 2020 (3k SF), 2023 (3k SF)
Heated/Gross Building Area	±11,000 SF ±11,398 SF
Construction Type	Concrete Block and Stucco
Roof Type	Truss / Barrel Tile
Land Size	0.39 Acres 16,945 SF
Parking	182 spaces + 6 accessible 4.9:1,000
Zoning	PD Planned Development
Association	Cypress Creek Executive Park COA
Parcel ID 926A	U-02-32-19-9GO-000000-00005.0
Parcel ID 924	U-02-32-19-9GO-000000-00004.0

Rent Roll & Net Operating Income 2025

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Suite	Tenant	SF Leased	Lease Start	Lease End	Pro Rata of SF & \$	Contract Base Rent		Rent \$ PSF / Year	Annual Escalation	Options
						Year	Month			
924A	Watson Clinic	8,000	01.01.20	12.31.34	72.73% of SF 79.98% of \$	\$370,400	\$30,866.67	\$46.30	1.5%	Two x 5 Years
926B	DNA Comprehensive Therapy Services	3,000	11.15.23	11.30.28	27.27% of SF 20.02% of \$	\$92,932	\$7,725.00 **\$7,956.75	\$30.90 *\$31.83	3.0%	Two x 5 Years

- Tenant's annual lease escalation occurs on January 1st.
- Tenant has occupied the building since its initial construction 15 years ago.
- Tenant pays their pro rata share of real estate taxes, building insurance and Park CAM.
- Tenant is responsible for HVAC maintenance, repair and replacement.
- The five HVAC systems servicing Suite 924A were manufactured in: 10/2018, 11/2019, 12/2019, 04/2020 and 06/2020.

- Tenant's annual lease escalation occurs on December 1st.
- Tenant pays their pro rata share of real estate taxes, building insurance and CAM.
- Tenant is responsible for quarterly HVAC maintenance with a repair limit of \$1,000.00 per year.
- The two HVAC systems servicing their suite were manufactured in 08/2023.

2025 Scheduled Net Operating Income: \$463,331.79 = \$42.12/SF

2023 Tax Reimbursement	\$36,055 = \$3.28/SF/Yr
2024 Insurance Reimbursement	\$22,000 = \$2.00/SF/Yr
2024 CAM Reimbursement	\$27,500 = \$2.50/SF/Yr

Weighted Average Lease Term beginning 01.01.25 = 8.9

The above rent roll reflects tenant's scheduled rent from 01.01.2025 through 12.31.2025.

PRICING SUMMARY

Asking Price	\$7,722,000
Price/SF	\$702.00
Net Operating Income	\$463,332
CAP Rate	6.00%

Tenant Profiles

Medical Office Investment Building | 924-926 Cypress Village Blvd. | Sun City Center, FL

WATSON CLINIC

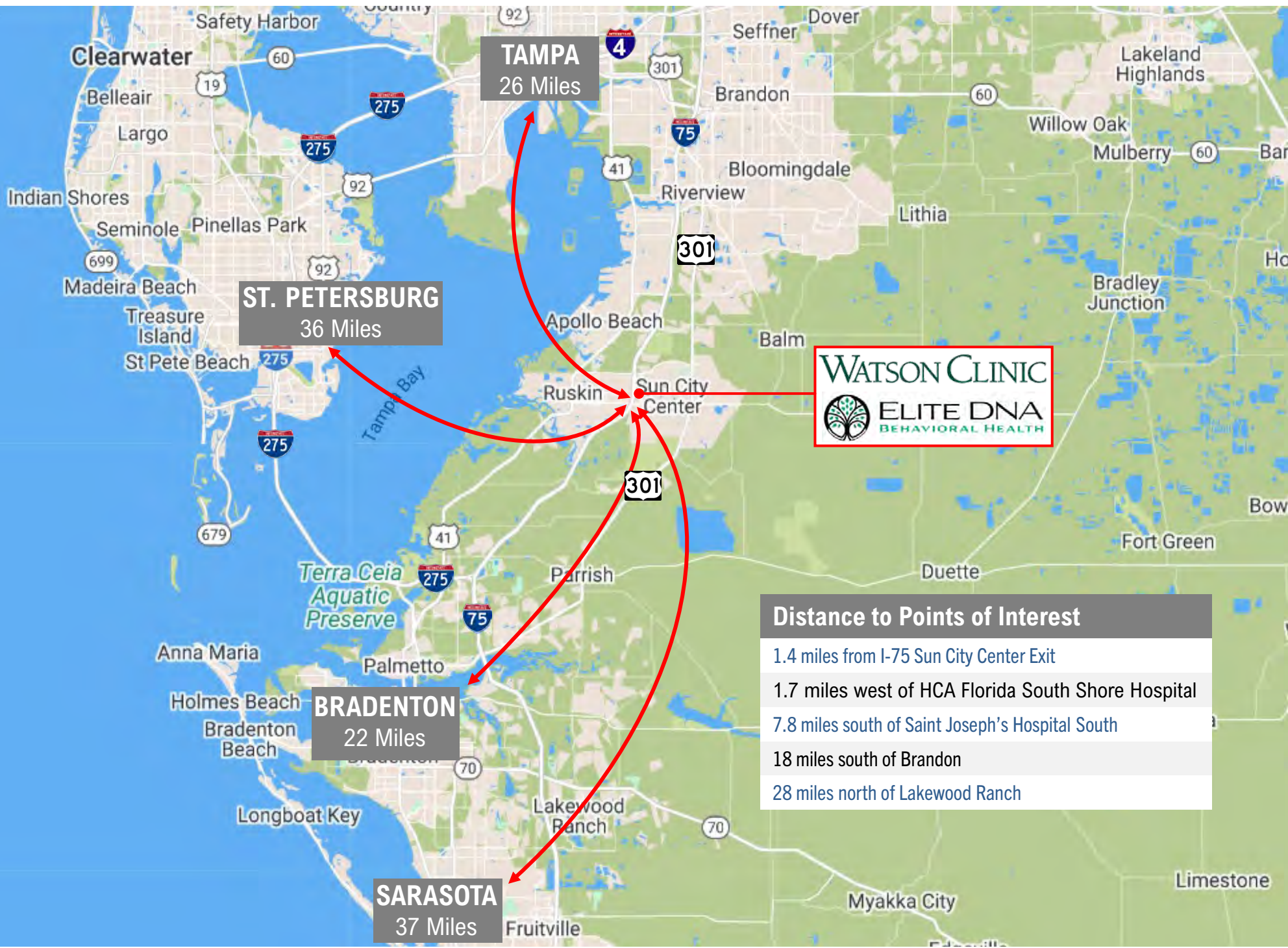
- Established in 1941 and headquartered in Lakeland Florida
- One of the largest multispecialty medical clinics in the Southeast US
 - 1,600 employees plus 350 physicians and medical providers
 - 40 medical specialties and 19 locations in West/Central Florida
 - Over one million outpatient visits annually
 - Estimated annual revenue \$412MM
 - Occupy approximately 604,822 SF of medical space
- Dermatology division has been a tenant in the building since its construction in 2009
- Recently committed to extending current lease term by five years to 12.31.2034.
- Occupies 8,000 SF (73%) of the building
- Expanded leased space by 3,000 SF in 2020
- Services provided at this location: full-service dermatology, dermatologic surgery, cosmetic procedures including laser treatment, BOTOX and facial fillers.
- <https://www.watsonclinic.com/>



- Established in 2013 and headquartered in Fort Myers Florida
- 31 outpatient offices throughout Florida
- More than 600 providers and support staff
- 2,000 patient visits per day
- 2021 total service revenues > \$29MM
- Double digit revenue growth each year from 2020-2022
- Occupies 3,000 SF (27%) of the building
- Services provided: psychiatry, psychotherapy, occupational therapy, speech and language therapy, children's mental health, family therapy, group therapy, couples counseling, trauma therapy, medication management, telehealth, care coordination, LGBTQIA+ mental health services and applied behavior analysis.
- <https://elitedna.com>

Location Map

Medical Office Investment Building | 924-926 Cypress Village Blvd. | Sun City Center, FL



Distance to Points of Interest
1.4 miles from I-75 Sun City Center Exit
1.7 miles west of HCA Florida South Shore Hospital
7.8 miles south of Saint Joseph's Hospital South
18 miles south of Brandon
28 miles north of Lakewood Ranch



Site Plan

Medical Office Investment Building | 924-926 Cypress Village Blvd. | Sun City Center, FL

Cypress Creek Executive Park

7 Buildings

5 Acres

23,826 Square Feet Medical Office Space

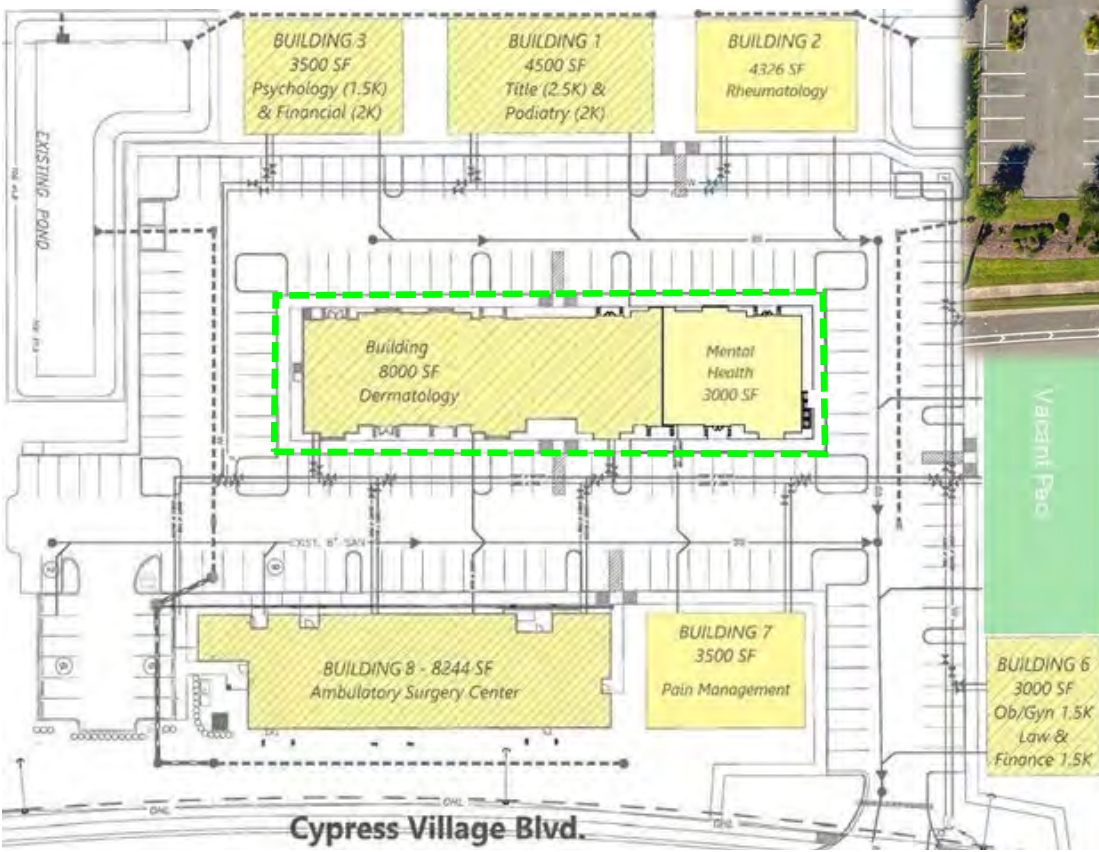
8,244 Square Feet Ambulatory Surgery Center

6,000 Square Feet Professional Office Space

188 Shared Parking Spaces | 4.9 per 1,000 SF

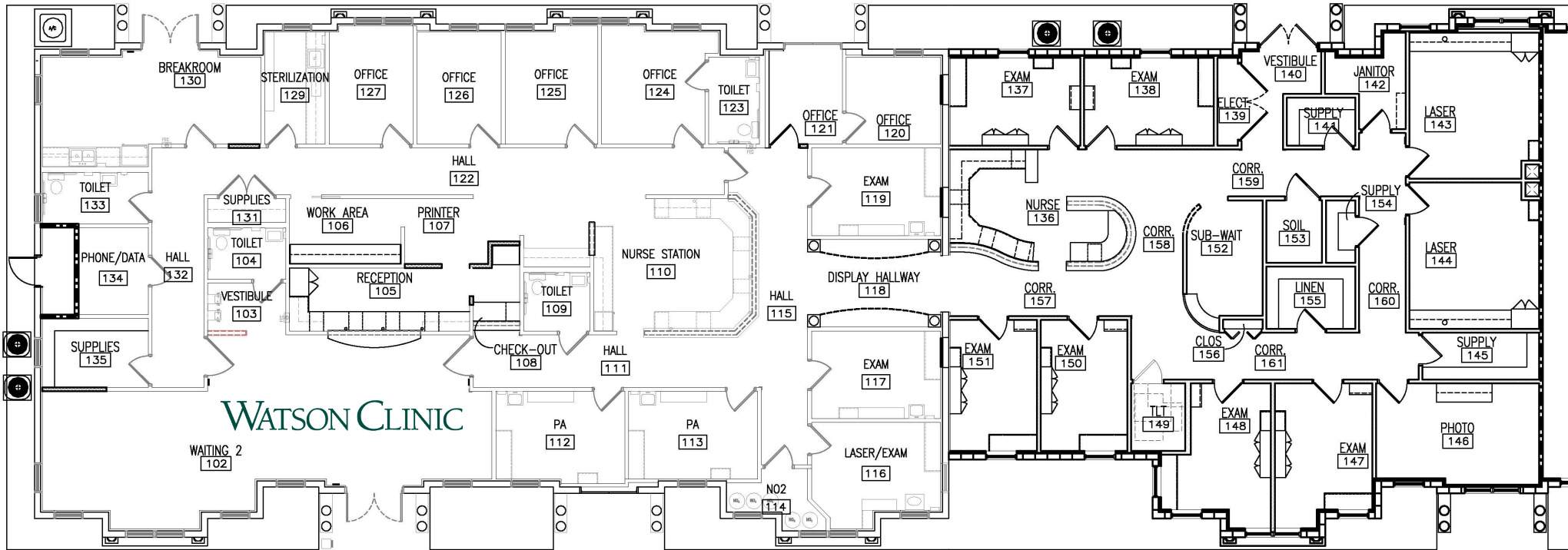
Common Area Maintenance \$2.50/SF/Year*

*water, trash, landscape, parking lot maintenance



924A Floor Plan

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8,000 Square Feet



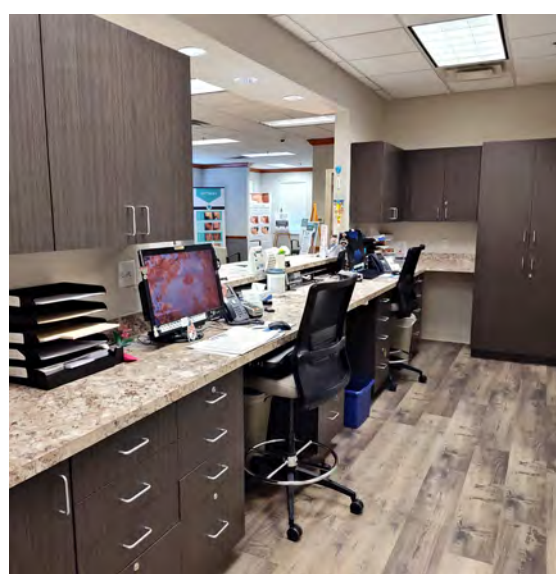
Watson Clinic Interior Photos

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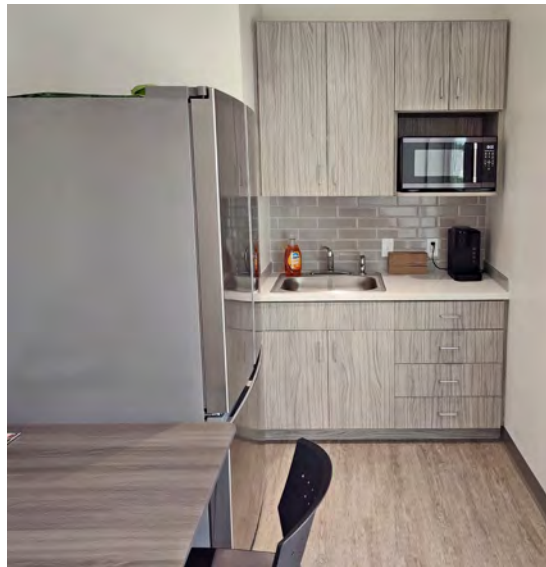
926B Floor Plan

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Elite DNA Behavioral Health Interior Photos

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Aerial Photo

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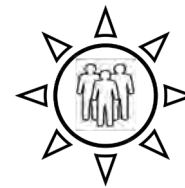
2024 Area Demographics

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Total Population

1 Mile Radius:	3,841
3 Mile Radius:	55,061
5 Mile Radius:	132,173



Daytime Population

1 Mile Radius:	9,752
3 Mile Radius:	52,656
5 Mile Radius:	112,224



Household Units

1 Mile Radius:	1,544
3 Mile Radius:	26,226
5 Mile Radius:	56,303



Average HH Income

1 Mile Radius:	106,282
3 Mile Radius:	98,148
5 Mile Radius:	115,403

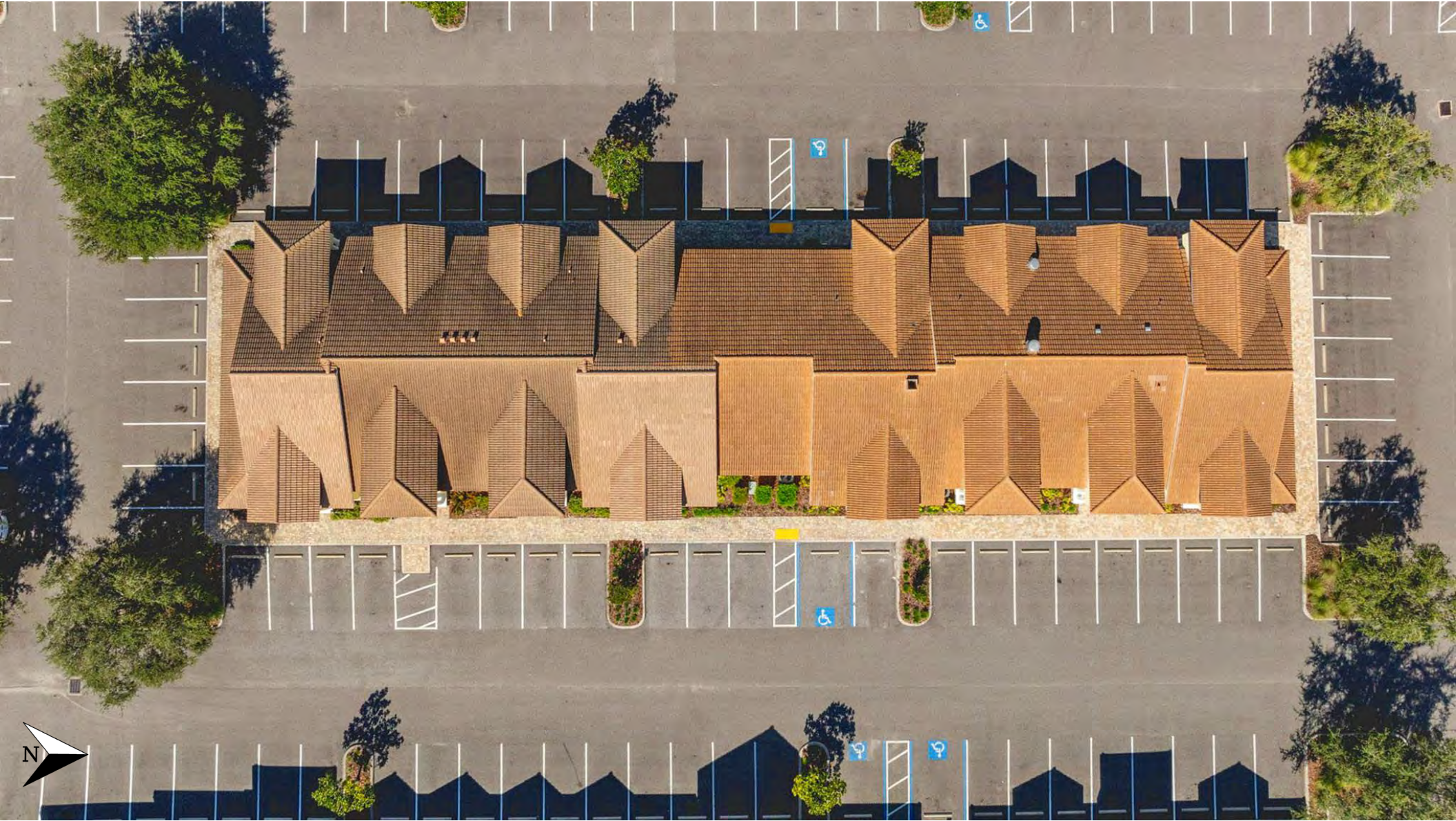


Median Age

1 Mile Radius:	72.7
3 Mile Radius:	52.9
5 Mile Radius:	43.9

Building Overhead View

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KORI BILLINGS CCIM
Broker Associate

813-997-3341
Kori@BridgewaterCommercial.com

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