



LSI
COMPANIES

OFFERING MEMORANDUM

COLONIAL COURT HIGHER EDUCATION FACILITY

CLASS A OFFICE BUILDING WITH INVESTMENT GRADE TENANT - FORT MYERS, FL

PROPERTY SUMMARY

Property Address: 3650 Colonial Court
Fort Myers, FL 33913

County: Lee

Property Type: Office

Property Size: 4.07± Acres

Building Size: 60,305± Rentable Sq. Ft.

Zoning: Commercial General

Future Land Use: Traditional Community

Constructed In: 2008

Property ID Number: 344425P1028000050

Tax Information: \$136,414.23 (2023)

LIST PRICE:

\$19,425,000 | \$322 PSF

NET OPERATING INCOME

\$1,584,212.35

CAP RATE

8.16%

LSI
COMPANIES



SALES EXECUTIVES



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President & CEO



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OFFERING PROCESS

Offers should be sent via Contract or Letter of Intent to include, but not limited to, basic terms such as purchase price, earnest money deposit, feasibility period and closing period.

LSI Companies is pleased to present the Nova Building, a Premium class A Building with an investment grade tenant committed to 100% of the space.

Currently home to Nova Southeastern University, this exceptionally built facility offers a unique opportunity to acquire prime real estate in the thriving Fort Myers submarket. The construction and build-out are state-of-the-art and includes classrooms, conference rooms, clinical rooms, a fitness center, and much more. The property itself is located at one of the most sought-after locations in the SWFL, positioned at the Interstate 75 and Colonial Blvd interchange.

The Nova Building boasts an impressive 60,305± sq. ft. of rentable space across 4 stories. Constructed in 2008, the Nova Building has been well maintained with numerous impressive upgrades contributed by the tenant.

INVESTMENT HIGHLIGHTS

- *Cash flowing NNN lease with a “Credit Tenant” in place.*
- *Prime location near the I-75 and the Colonial Blvd interchange offering maximum exposure and easy access.*
- *Highly specialized build out in place specifically catered to medical training and learning*
- *Exceptionally durable construction with top-tier finishes and upgrades.*
- *The property is being sold well below replacement cost value.*

EXECUTIVE SUMMARY

**PREMIUM CLASS A BUILDING WITH
A TOP TIER, NNN INVESTMENT
GRADE TENANT IN PLACE**

PROPERTY OVERVIEW



PROPERTY OVERVIEW	
PROPERTY SIZE	4.07± Acres
BUILDING SIZE	73,722± Sq. Ft.
RENTABLE FLOOR AREA	60,305± Sq. Ft.
STORIES	4
CONSTRUCTED	2008
STATUS	100% OCCUPIED

BUILDING OVERVIEW

BUILDING CHARACTERISTICS

- **Building Foundation** - Monolithic concrete slab reinforced by 120 Auger Cast pilings
- **Exterior Walls** - Concrete Block and Synthetic Stucco
- **Roof** - Clerestory style standing seam roof and flat roof structure (inspected every 6 Months)
- **HVAC** - Central, zoned
- **Windows** - Energy efficient, impact glass
- **Fire Protection** - Fully sprinkled
- **Max Building Occupancy** - 1,299 Occupants

60,305± RENTABLE SQ. FT.

- **1st Floor:** 14,488± Sq. Ft.
- **2nd Floor:** 14,387± Sq. Ft.
- **3rd Floor:** 15,715± Sq. Ft.
- **4th Floor:** 15,715± Sq. Ft.

SPACE PLAN SUMMARY

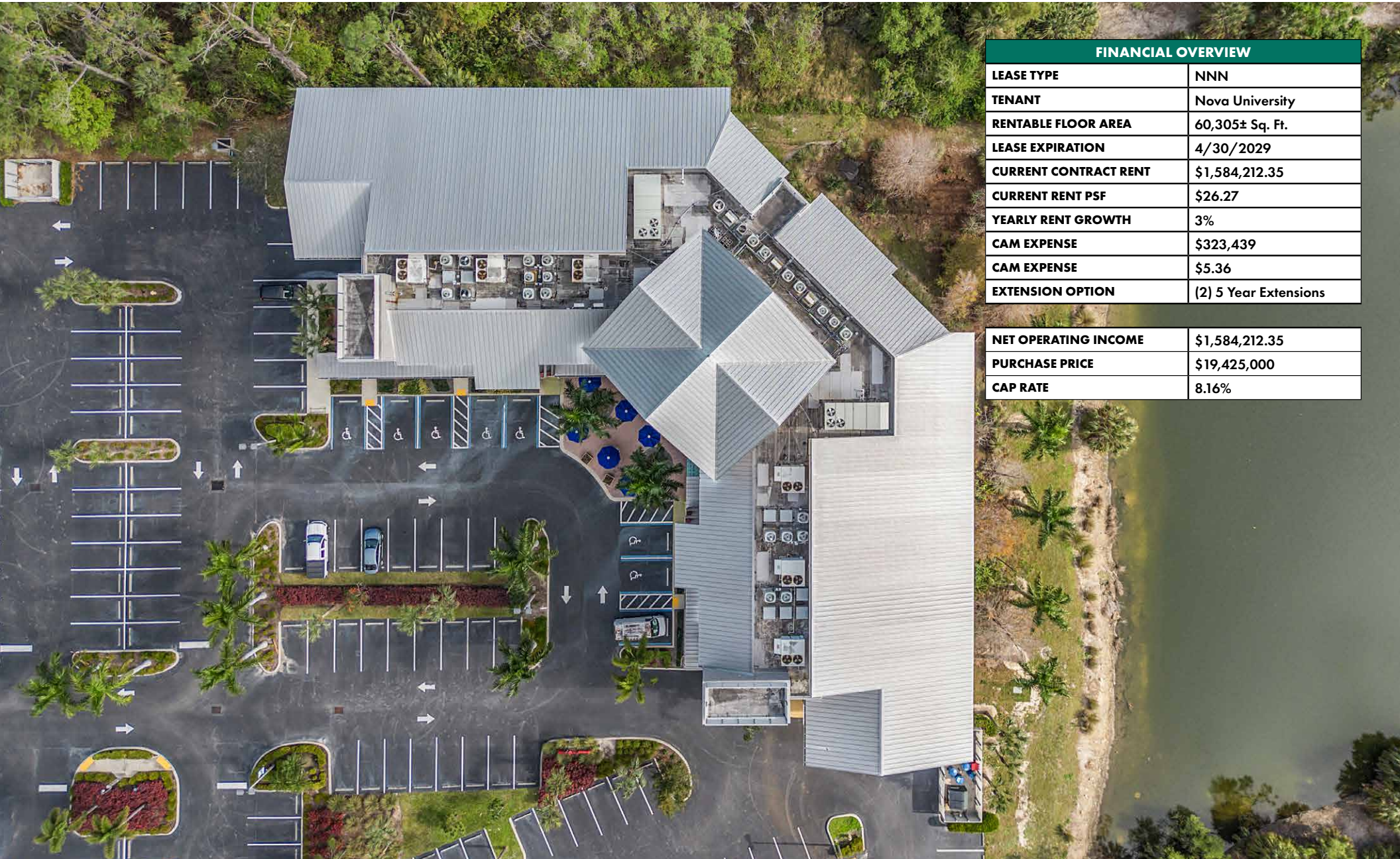
- (14) Classrooms/Labs
- (40) Private Offices
- (14) Exam & Simulation Rooms
- (13) Mechanical Rooms
- (12) Bathrooms
- (3) Meeting/Conference Spaces
- (2) Elevators

PARKING SPACES

- 270 parking spaces
- Recently surfaced and resealed



FINANCIAL OVERVIEW



FINANCIAL OVERVIEW	
LEASE TYPE	NNN
TENANT	Nova University
RENTABLE FLOOR AREA	60,305± Sq. Ft.
LEASE EXPIRATION	4/30/2029
CURRENT CONTRACT RENT	\$1,584,212.35
CURRENT RENT PSF	\$26.27
YEARLY RENT GROWTH	3%
CAM EXPENSE	\$323,439
CAM EXPENSE	\$5.36
EXTENSION OPTION	(2) 5 Year Extensions
NET OPERATING INCOME	\$1,584,212.35
PURCHASE PRICE	\$19,425,000
CAP RATE	8.16%

Nova Southeastern University was founded in 1964 as a small college focused on providing exceptional education to its students.

Fast forward to today and Nova has quickly grown into one of the leading private institutes in the country with 10 campus locations worldwide. Nova offers over 280 undergraduate and professional degree programs and serves roughly 22,000 students.

Nova University was rated as an “A” credit rate tenant (Fitch Rating) in 2023. Their combination of net revenue, increasing cash flow margins, and a healthy amount of debt were key factors in contributing to the prestigious designation.

NOVA FINANCIAL FACTS

- **“A” Credit Rating (2023)**
- **\$1 billion dollars in net assets**
- **\$674 million in annual revenue**
- **\$4.1 billion in economic impact in Florida**
- **Notable National rankings**
- **Carnegie’s Classified**
- **Top ranked institute by Forbes and U.S. News**
- **Ranked #1 in the US for professional degrees awarded to minority students**

Nova University has proudly occupied this building since 2008. **They have personally spent significant dollars upgrading, outfitting, and equipping the facility to meet their needs as a specialized nursing and highly competitive physician assistant program.** Favorable renewal terms are in place with Nova University to further solidify a long-standing relationship that will stay in place for many years to come.

TENANT OVERVIEW

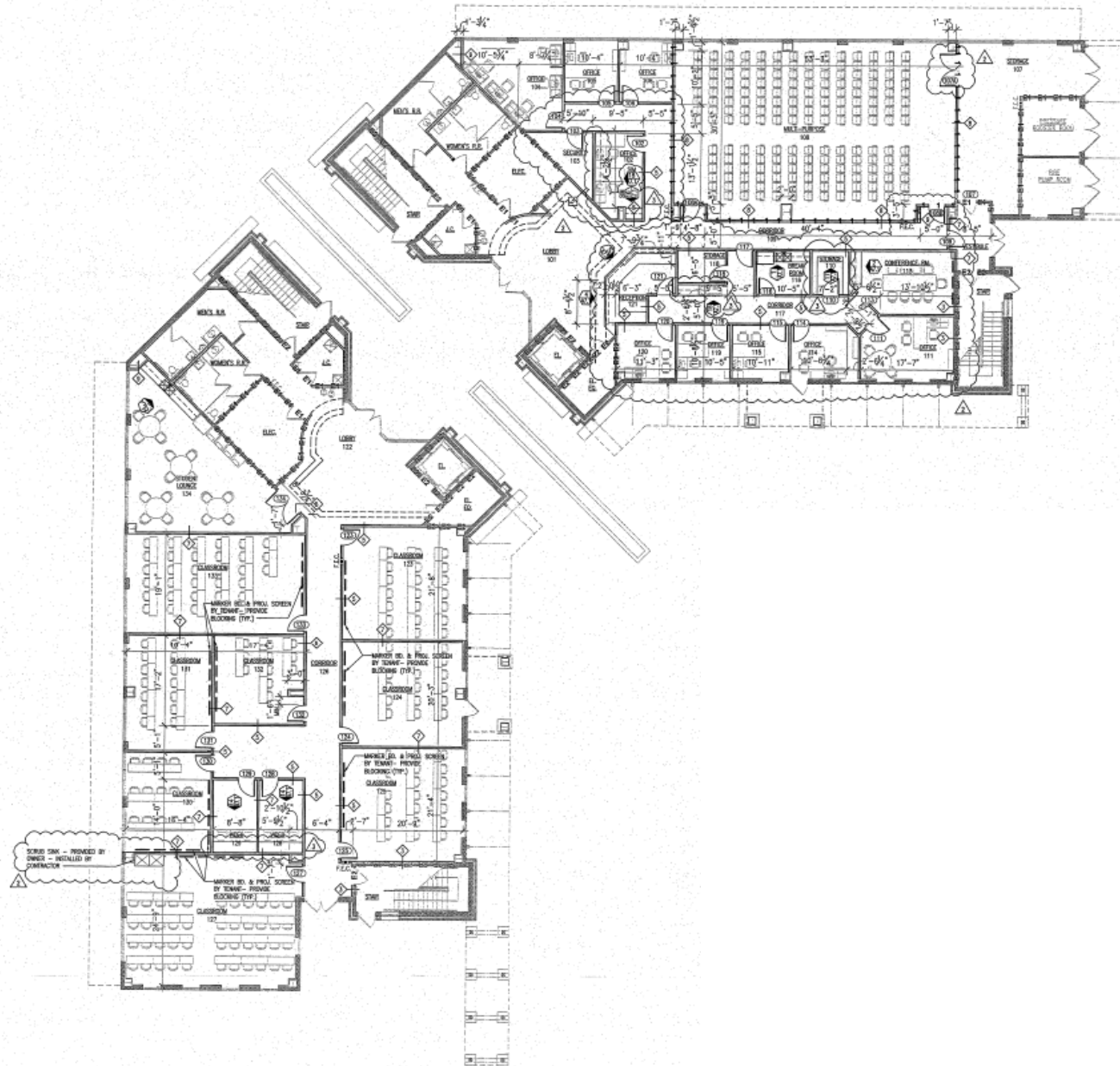


RECENT UPGRADES

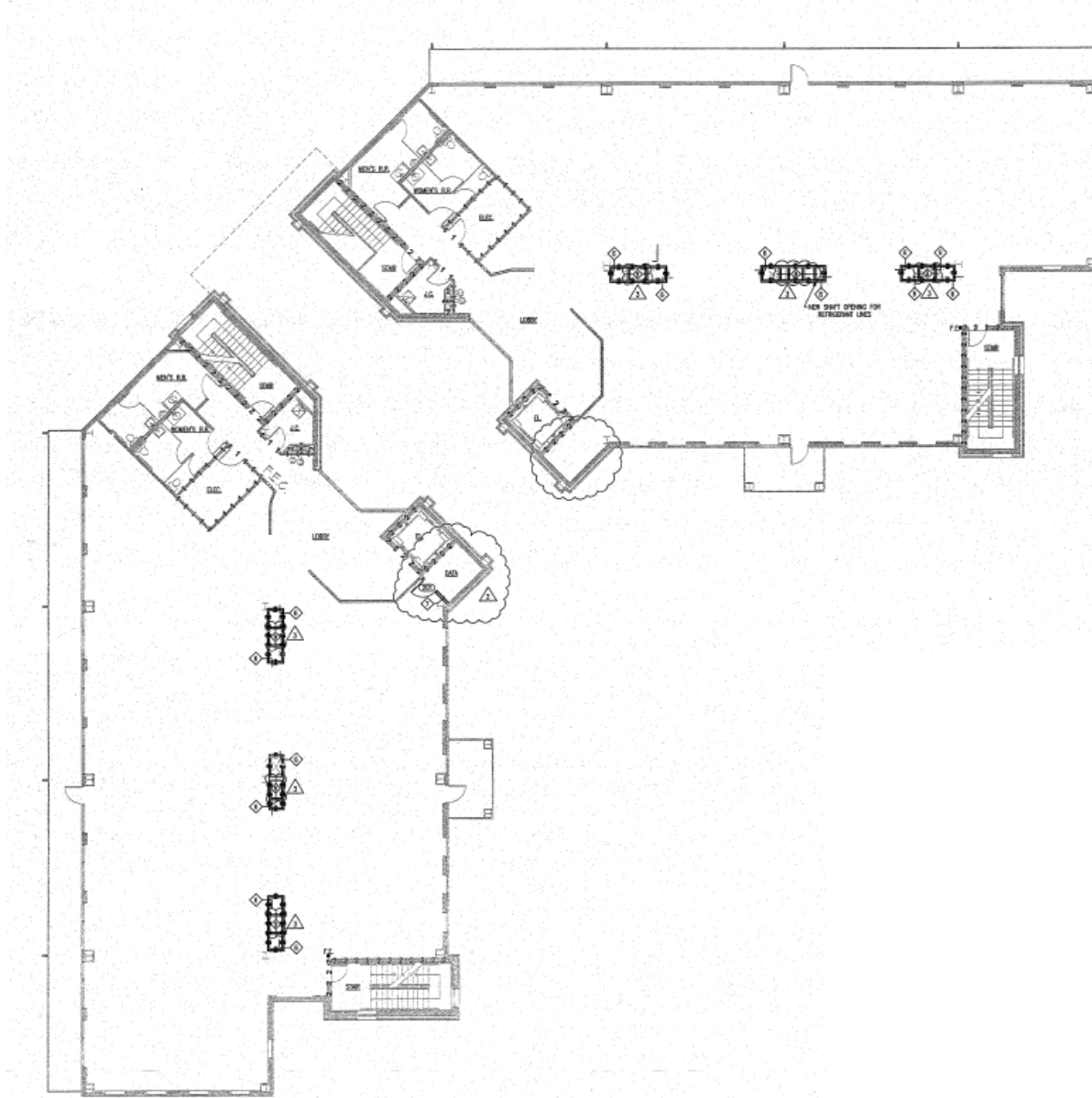
- Replacement of two HVAC Systems (2021)
- Fitness Room (installed by Tenant)
- Study Hall (installed by Tenant)
- Quiet Room (installed by tenant)
- Roof- yearly preventative maintenance



1ST FLOOR

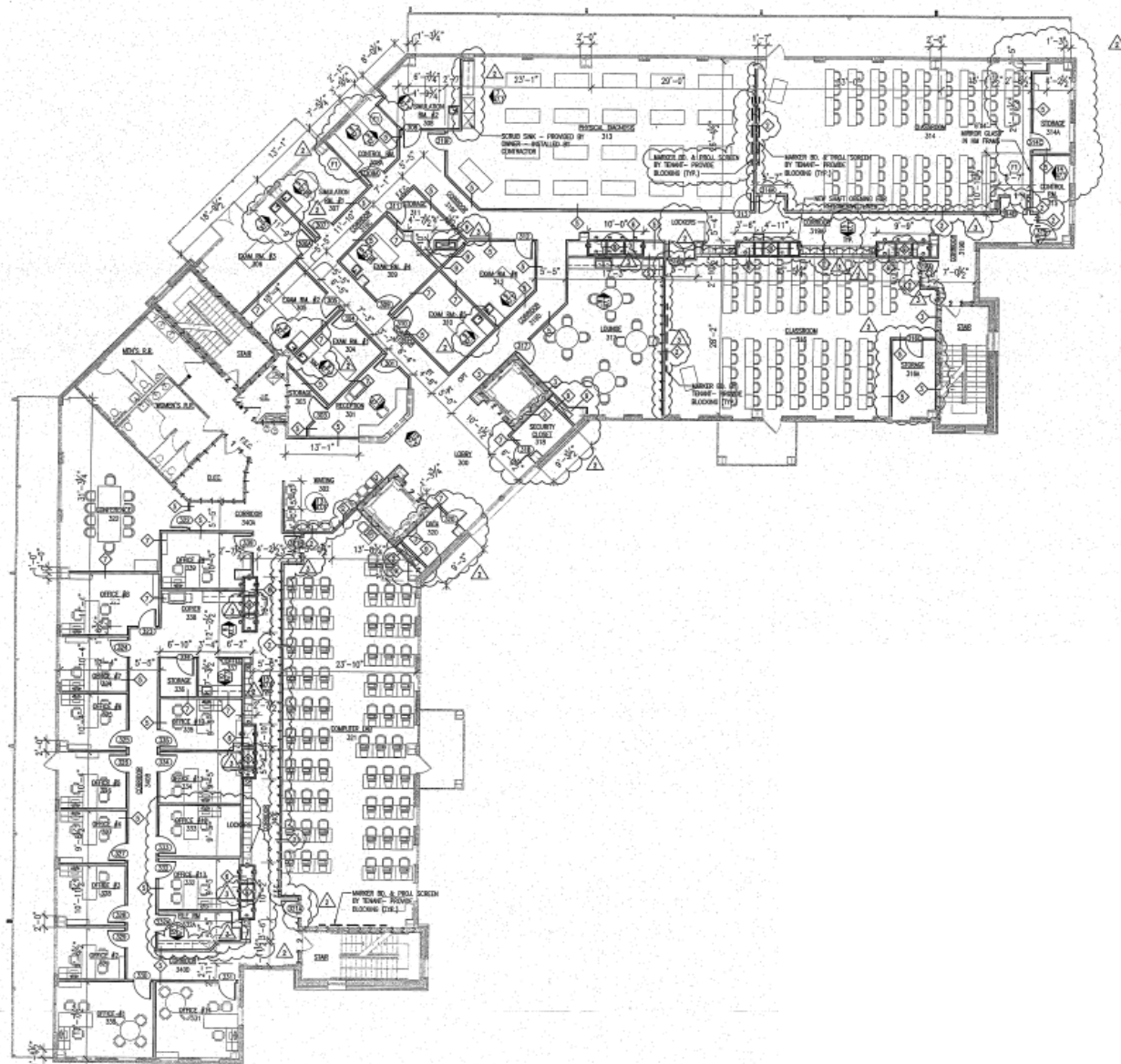


2ND FLOOR



FLOOR PLAN

3RD FLOOR

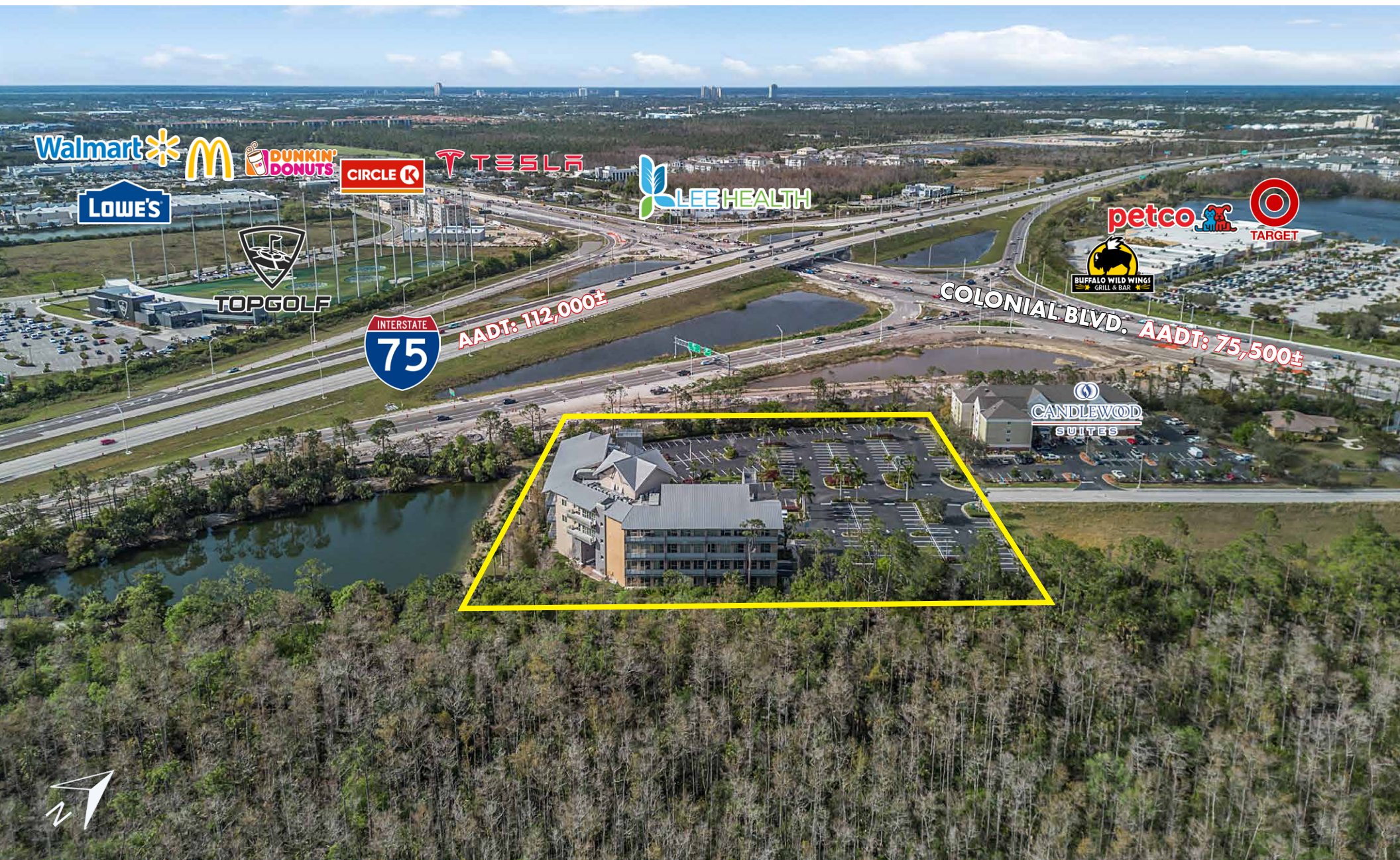


FLOOR PLAN

4TH FLOOR



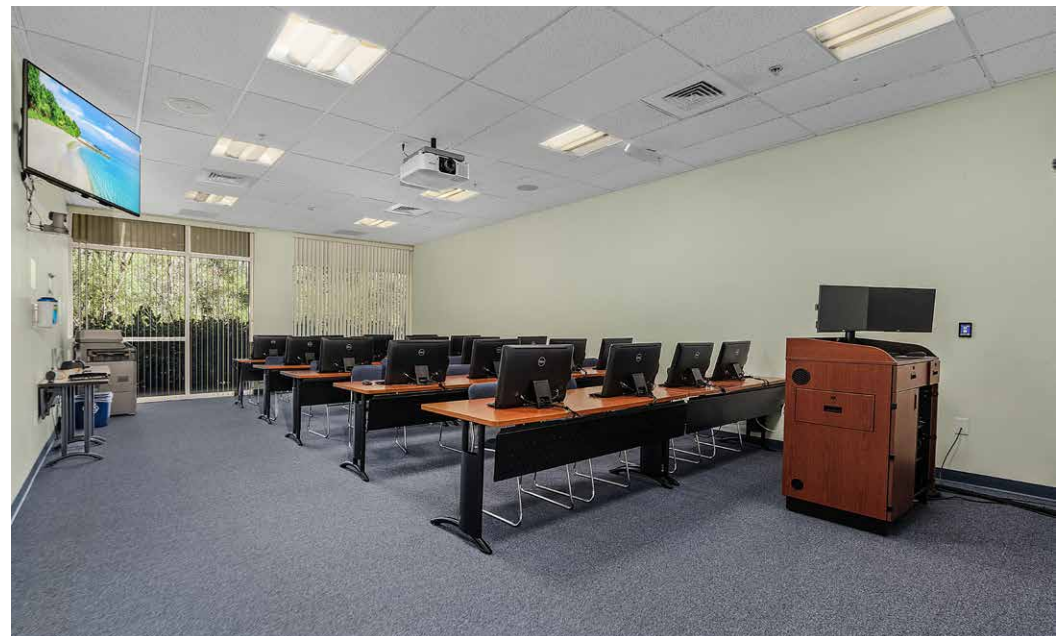
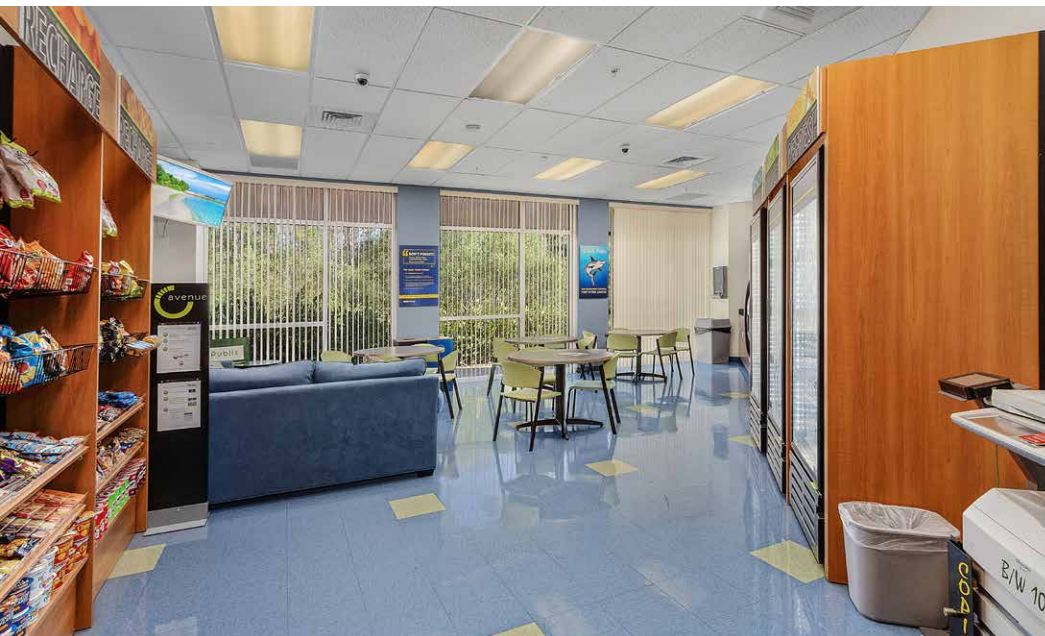
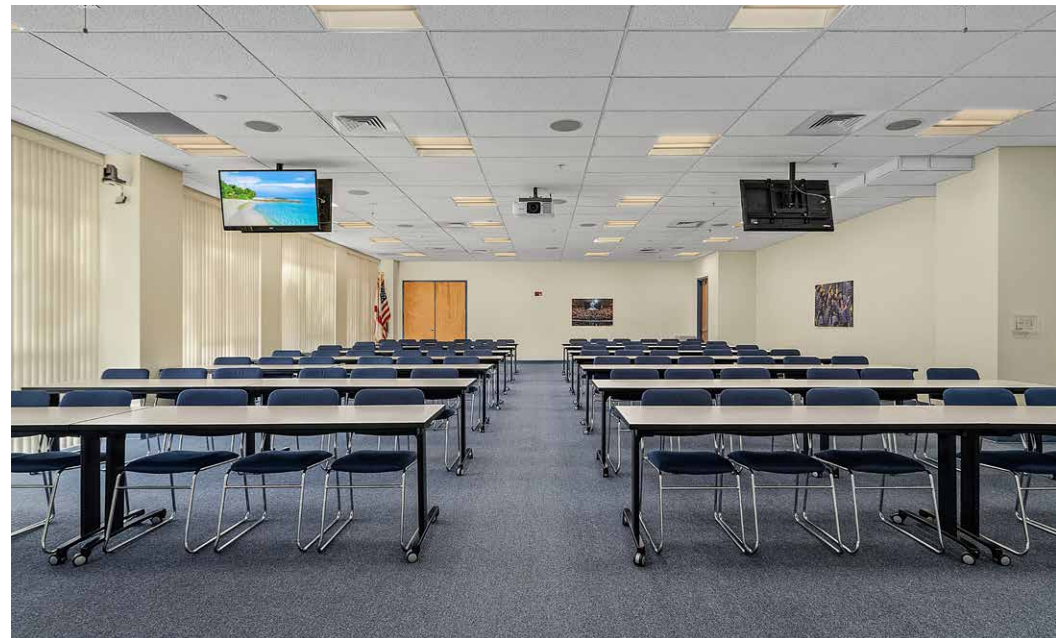
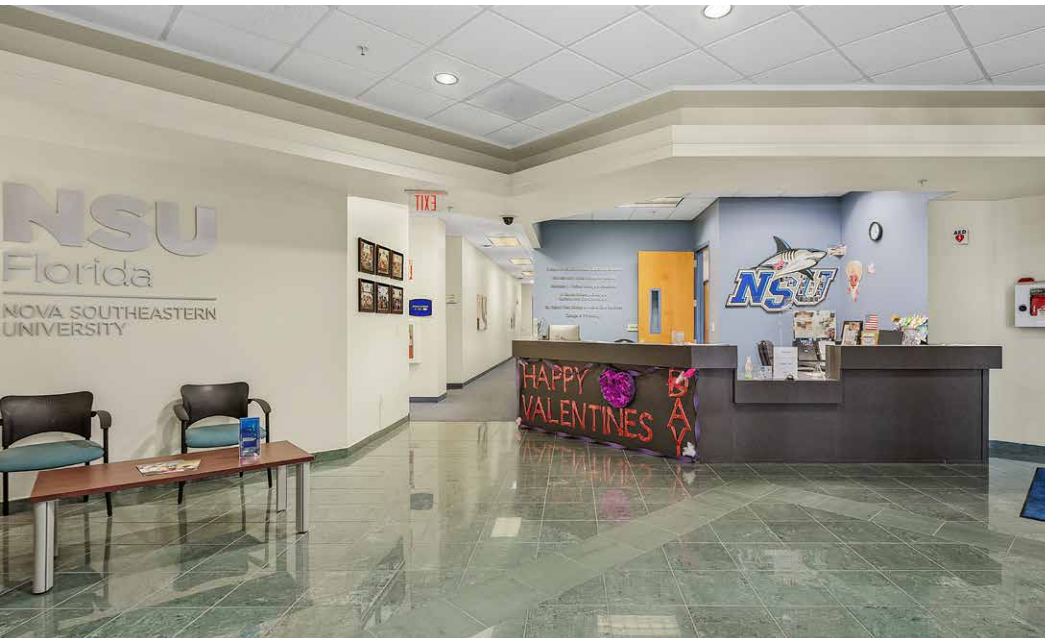
PROPERTY AERIAL



BUILDING EXTERIOR



BUILDING INTERIOR



BUILDING INTERIOR



BUILDING INTERIOR



NEARBY DEVELOPMENT MAP

**DOWNTOWN
FORT MYERS**



1. V2 Apartments - Under Construction
2. Montego Apartments - Under Construction
3. The Forum MF Development - Under Construction
4. Proposed MF Development - Under Construction
5. Apartment Development - Under Construction
6. Asher Park MF Development (277 Units) - Under Construction
7. Mixed-Use Development
8. Odyssey By Soltura
9. Soltura at the Forum (109 Units)

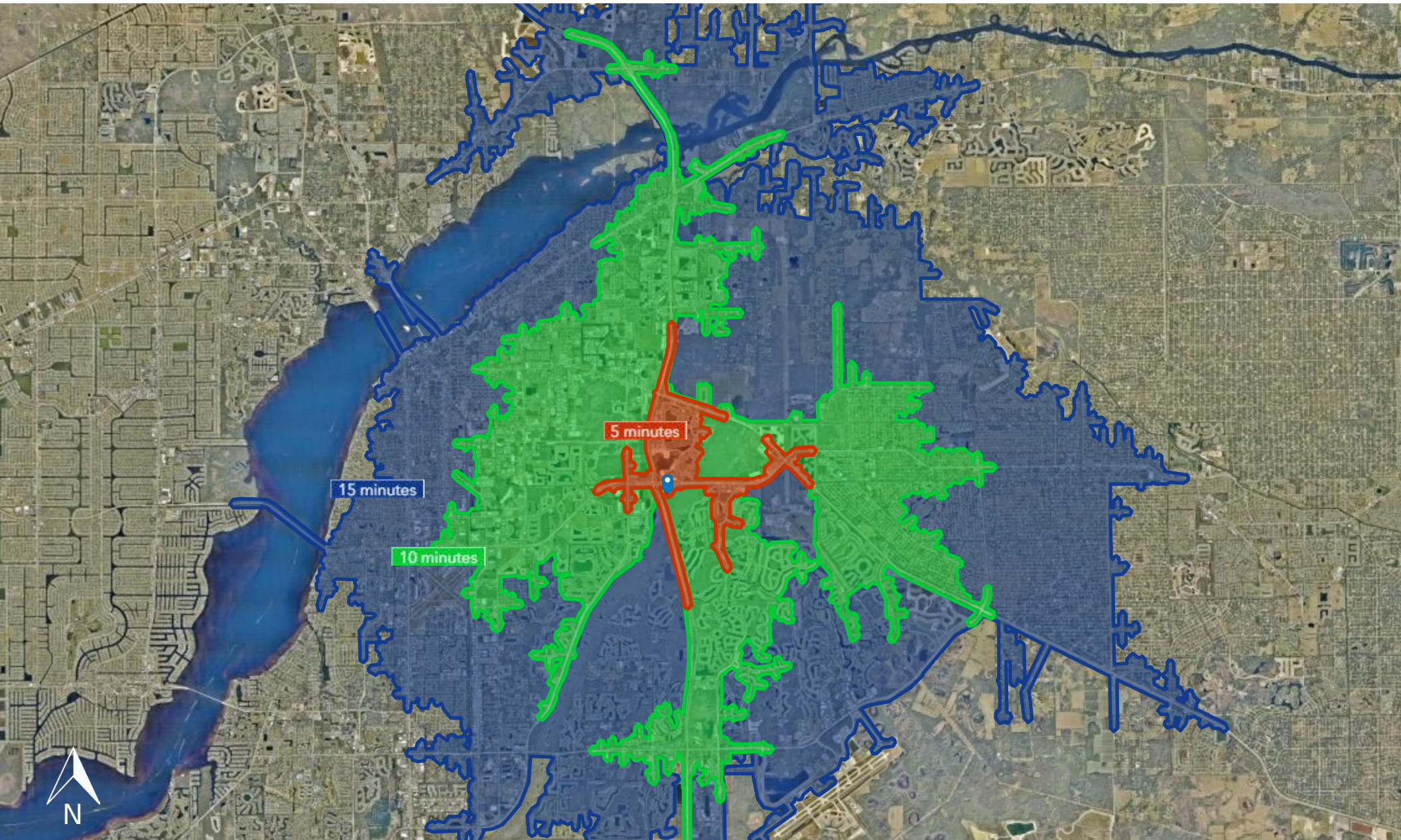
MEDICAL CORRIDOR MAP



RETAIL MAP



DRIVE TIME MAP



LOCATION MAP

LOCATION HIGHLIGHTS

- 1/2± Mile from I-75 (Exit 136)
- 5± Miles to US HWY 41
- 6.7± Miles to SWFL Intrl. Airport (RSW)
- 7.5± Miles to Downtown Fort Myers
- 8.9± Miles to Gulfcoast Town Center
- 11.7± Miles to Florida Gulf Coast University





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