

\$1,430,000 or 7.7% Cap Rate

5 YEAR NN LEASE STARTED OCT 1, 2024

Retina Medical Office Building

529 Health Blvd, Daytona Beach, FL 32114

NOI starting February 1, 2025:

\$109,989/YR or \$30.33 PSF NN

Rent increases 3% per year

Building: 3,626 Square Feet

Year Built: 2006

Lease:

A new 5 year lease started October 1, 2024. Tenant pays all property expenses except Landlord is responsible for HVAC replacement only. Current HVAC is 8 years old. Average life span of HVAC is 15 years.

Option to Renew:

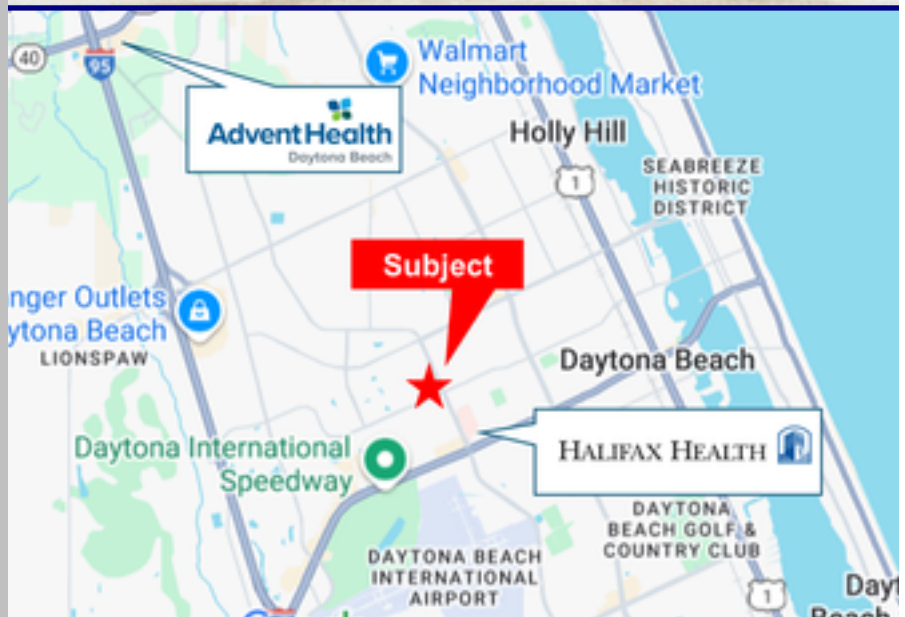
One option to renew lease for 5 years

Tenant:

See www.centralfloridaretina.com
This medical specialty practice started in 1979. It has six locations including this Daytona Beach office plus offices in Orlando, Kissimmee, Palm Coast, Oviedo and Port Orange. Two of the six physicians in this practice live in Daytona Beach. See next page for more details on the tenant.

Location:

This location was specifically chosen by the partners to be central located between the two hospitals in Daytona Beach. It is surrounded by other medical specialty offices and conveniently located close to Halifax Health where they perform procedures at Same Day Surgery at the Fountain Building. CFR have been serving Retina patients in Daytona Beach for three decades.



For More Information, Call:

Mark Alexander
COMMERCIAL REALTY

Cell: (239) 826-4174

mark@markalexandercim.com

The statements and figures presented herein, while not guaranteed, are secured from sources we believe authoritative. Subject to prior sale, lease, withdrawal and price change without notice.

Central Florida Retina

Retina is a small sub-specialty in medicine requiring their physicians additional study to achieve. Their practice specialty requires an approximate population of 200,000 for every specialist. The problem with Florida, as with most of the United States, is that most of it is spread out over many rural areas. This creates a problem in general for rural patients. It is worse for rural patients needing retina specialists since they are limited in number and often found only in bigger cities. For this reason, Central Florida Retina has strategically expanded over the years to cover all of Central Florida to better serve its Florida patients. Over the decades, the number of physicians in the practice typically fluctuates between four and six physicians, as senior doctors eventually retire and new doctors join this long respected practice. It takes ten additional years of study after college to become a retina specialist. This includes four years of medical school, one year of internship, three years of residency and two years of retinal fellowship.

DEMOGRAPHICS PER CFR OFFICE

Daytona Beach population 85,900 per 2024 US Census.

It **grew 18.8% in past four years.**

Palm Coast population 106,237 per 2024 US Census. It grew 18.4% in past four years

Port Orange population 67,000 per 2024 US Census. It grew 6.9% in past four years.

Orlando (city) population 325,044 per 2024 US Census. It grew 5.6% in past four years.

Orlando MSA population 2.13 million per 2024 US Census. Third largest city in Florida.

Oviedo population 41,600 per 2024 US Census. It grew 4.1% in past four years.

Kissimmee population 82,950 per 2024 US Census. It grew 3.5% in past four years.

Retina patients often travel many miles to reach the closet CFR office in Central Florida.





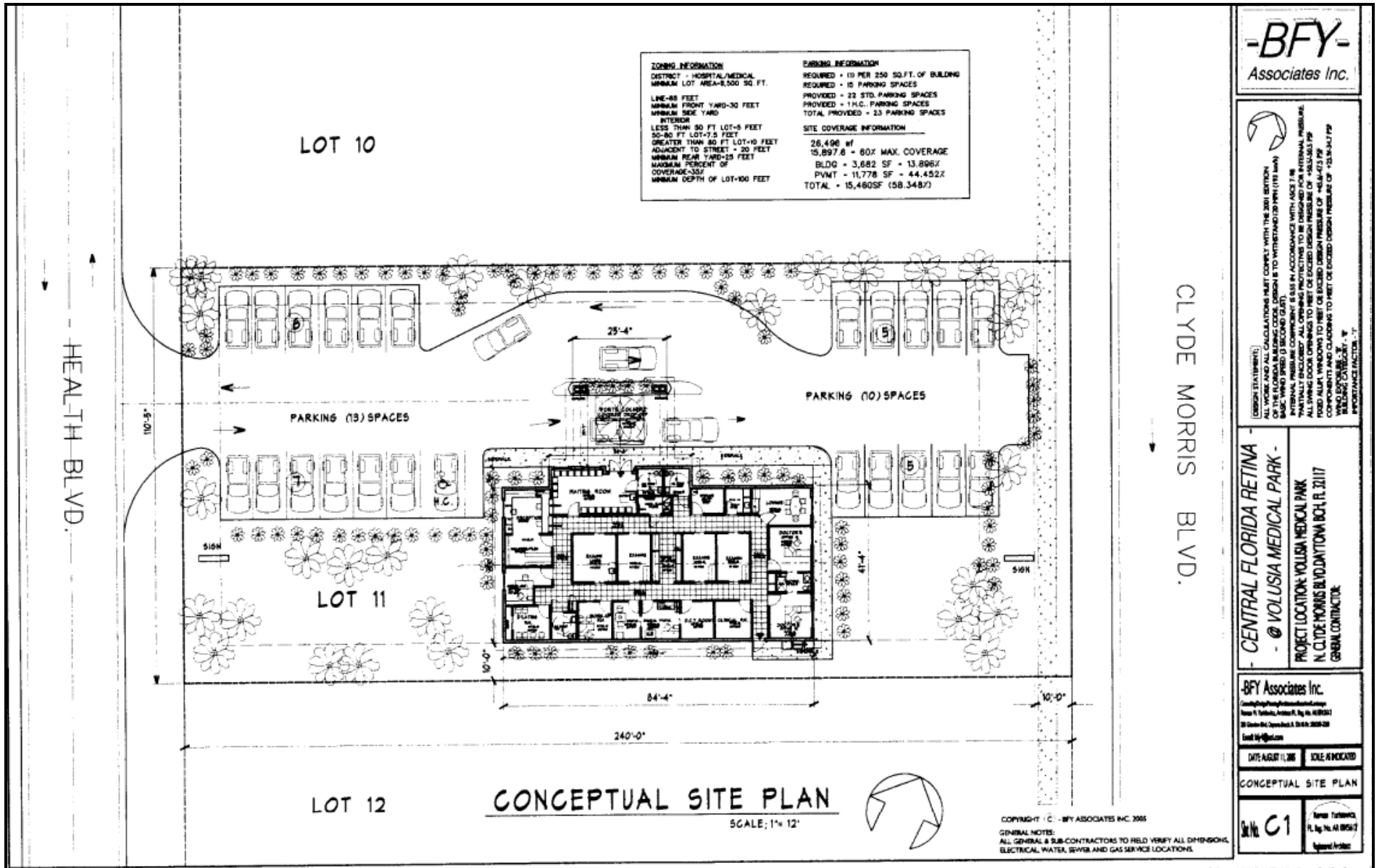
**529 Health Blvd,
Daytona Beach, FL 32114**

HALIFAX HEALTH 

AERIAL PHOTOS



SKETCHES



| ZONING INFORMATION | PARKING INFORMATION |
|---------------------------------|--|
| DISTRICT - HOSPITAL/MEDICAL | REQUIRED - 10 PER 250 SQ.FT. OF BUILDING |
| MINIMUM LOT AREA-8,500 SQ. FT. | REQUIRED - 10 PARKING SPACES |
| LINE-48 FEET | PROVIDED - 23 STD. PARKING SPACES |
| MINIMUM FRONT YARD-30 FEET | PROVIDED - 1176. PARKING SPACES |
| MINIMUM SIDE YARD | TOTAL PROVIDED - 23 PARKING SPACES |
| INTERIOR | SITE COVERAGE INFORMATION |
| LESS THAN 50 FT LOT-5 FEET | 26,496 SF |
| 50-80 FT LOT-7.5 FEET | 15,897.6 - 80% MAX. COVERAGE |
| GREATER THAN 80 FT LOT-10 FEET | BLDG - 3,682 SF - 13.886% |
| ADJACENT TO STREET - 30 FEET | PYMT - 11,778 SF - 44.452% |
| MINIMUM REAR YARD-25 FEET | TOTAL - 15,480SF (58.348%) |
| MAXIMUM PERCENT OF COVERAGE-35% | |
| MINIMUM DEPTH OF LOT-100 FEET | |

-BFY-
Associates Inc.

DESIGN STATEMENT:
ALL WORK AND ALL CALCULATIONS MUST COMPLY WITH THE 2001 EDITION OF THE INTERNATIONAL BUILDING CODE (IBC) AND THE 2001 EDITION OF THE INTERNATIONAL MECHANICAL AND ELECTRICAL CODE (IMC).
INTERNAL PRESSURE COMPONENTS SHALL BE IN ACCORDANCE WITH ASCE 7-16. EXTERNAL PRESSURE COMPONENTS SHALL BE IN ACCORDANCE WITH ASCE 7-16. ALL PRESSURE COMPONENTS SHALL BE IN ACCORDANCE WITH ASCE 7-16. ALL PRESSURE COMPONENTS SHALL BE IN ACCORDANCE WITH ASCE 7-16. ALL PRESSURE COMPONENTS SHALL BE IN ACCORDANCE WITH ASCE 7-16.

CENTRAL FLORIDA RETINA
- @ VOLUSIA MEDICAL PARK -
PROJECT LOCATION: VOLUSIA MEDICAL PARK
N. CLYDE MORRIS BLVD. DAVENPORT, FL 32117
GENERAL CONTRACTOR

BFY Associates Inc.
1000 Highway 17 North, Suite 100
Titusville, Florida 32781
Tel: 321-266-8888
Fax: 321-266-8889
Email: info@bfy.com

DATE: AUGUST 11, 2016
SCALE: AS SHOWN
CONCEPTUAL SITE PLAN

Sheet No. **C1**
Volume: Volusia Medical Park
FL Reg. No. 44 000017
Professional Engineer

CONCEPTUAL SITE PLAN
SCALE: 1" = 12'

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GENERAL NOTES:
ALL GENERAL & SUB-CONTRACTORS TO FIELD VERIFY ALL DIMENSIONS, ELECTRICAL, WATER, SEWER AND GAS SERVICE LOCATIONS.

DESIGN STATEMENT:
ALL WORK AND ALL CALCULATIONS MUST COMPLY WITH THE 2001 EDITION
OF THE INTERNATIONAL BUILDING CODE (IBC) WITH THE 2003 AMENDMENTS
UNLESS OTHERWISE SPECIFIED. ALL WORK SHALL BE IN ACCORDANCE WITH THE
M.A.C. WIND SPEED (3 SECOND GUST).
INTERNATIONAL PRESSURE COMPARTMENT 6 USE IN ACCORDANCE WITH IBC 7-08
INTERNALLY FINISHED. ALL OPENINGS PROTECTIVE TO BE DESIGNED FOR INTERNAL PRESSURE.
ALL EXTERIOR WALLS SHALL BE CONFORMANT WITH IBC 7-08. ALL EXTERIOR WALLS SHALL BE
PROVIDE ALUM. WINDOWS TO MEET OR EXCEED DESIGN PRESSURE OF +14.4/-12.3 PSF
FOR EXTERIOR WALLS. ALL EXTERIOR WALLS SHALL BE CONFORMANT WITH IBC 7-08. ALL
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PERFORMANCE FACTOR = 1.

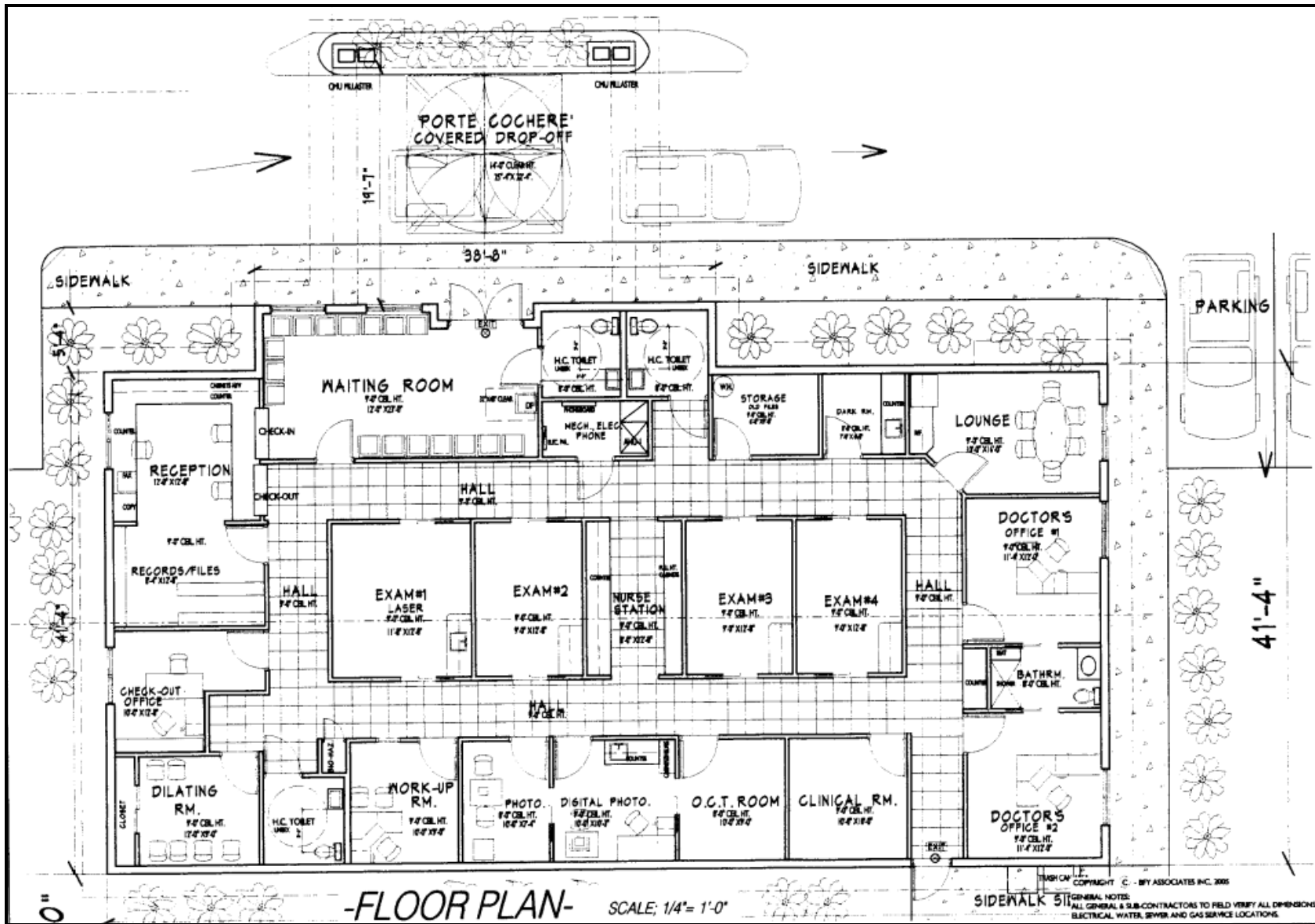
CENTRAL FLORIDA RETINA
@ VOLUSIA MEDICAL PARK
PROJECT LOCATION: VOLUSIA MEDICAL PARK
N. CLYDE MORRIS BLVD. DUNNTON BCH, FL 32117
GENERAL CONTRACTOR

-BFY Associates Inc.
10000 Highway 17 North, Suite 100
Orlando, FL 32837
Tel: 407.241.1111
Fax: 407.241.1112
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DATE: 08/11/08 10:00 AM

-FLOOR PLAN-

Sheet No. **A2**



-FLOOR PLAN- SCALE: 1/4" = 1'-0"

GENERAL NOTES:
1. ALL GENERAL & SUB-CONTRACTORS TO FIELD VERIFY ALL DIMENSIONS,
ELECTRICAL, WATER, SEWER AND GAS SERVICE LOCATIONS.

IMPROVEMENT ANALYSIS

The subject property is known as Central Florida Retina – Daytona Beach. The gross building area (one-story) is 3,682± gross square feet. The property also includes 23 on-site surface parking spaces.

Additional site improvements include the following:

- 1 – Enclosure (poly-urethane fencing) for HVAC compressors (2/5-ton compressors) on concrete slab.
- 2 – Ground mounted concrete base /plastic (dual) face building ID signs.

The subject property is relatively recent construction (2006-07) and is in good condition and has been reasonably well maintained.

We were provided with a copy of basic architectural plans (included in report). This information was adequate to determine specific dimensions. We checked these dimensions on-site for accuracy, and found them to be an accurate reflection of the building's dimensions and reported square footage(s). Therefore, we relied on this information in arriving at an estimate of the gross building area(s). Construction details, specifications and materials were based on the architectural plans provided, and/or our visual inspection of the premises. Pictures, building dimensions and unit sizes can be viewed earlier in this report.

BASIC CONSTRUCTION FEATURES AND DESIGN CHARACTERISTICS

| | |
|------------------------|--|
| Foundation: | Concrete slab on compacted soil. |
| Structural: | Concrete block bearing walls and wood frame roof construction. |
| Exterior Walls: | Painted stucco over concrete block/ 10 foot height. |
| Interior Walls: | Wood frame and/or metal interior walls with texture painted drywall partitions. |
| Flooring: | Concrete slab with primarily carpet finish and tile in lab, restrooms, and break-room area. |
| Roofing: | Wood frame / barrel tile. |
| Doors & Windows: | Anodized aluminum frame/glass entry doors, hollow core interior doors; aluminum frame fixed-panel windows. |
| Finish Ceiling Height: | Standard 8 feet. |
| Electrical: | Standard electrical service. |
| Plumbing: | Water and sewer service connected to the City Daytona Beach. |
| HVAC: | 2/5-ton ground mounted compressors split system – two air-handlers. |
| Lighting: | Fluorescent in building interior with some limited incandescent lighting fixtures. Nine ceiling mounted recessed incandescent fixture in Porte Cochere and two lantern fixtures on each side of bldg. main entrance. |

| | |
|---------------------------|--|
| Grounds Sprinkler System: | Automatic underground sprinkler system for grass/plant areas. |
| On-Site Parking: | 23 open surface spaces. |
| Fire Protection: | Smoke / fire alarm – standard as required by code.. |
| Porte Cochere: | Connected to the building: concrete / wood frame covered area at building entrance. |
| Elevator: | None. |
| Stairwell: | None. |
| On-Site Appurtenances: | 2-ground mounted (concrete base) plastic (dual) face ID signs. 17± lineal feet of white poly-urethane 4' high fencing surrounding HVAC compressors on concrete pad. Concrete parking bumpers. Lawn / landscaping plantings with underground sprinkler system. |
