



NET LEASED MULTI-TENANT MEDICAL BUILDING

NNN Investment Opportunity

OFFERING MEMORANDUM

First Capital Property Group is pleased to present the 6,000 SF, multi (two) tenant net leased medical office building occupied by SimonMed and First Choice Pediatrics, located in Orlando/Lake Nona sub-market.



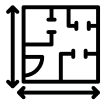
EXECUTIVE SUMMARY

THE OPPORTUNITY

First Capital Property Group is pleased to present the 6,000 SF, two-tenant, net leased medical office building leased to First Choice Pediatrics, and SimonMed Imaging, located in Orlando, FL /Lake Nona sub-market.

The property is located just south of the Orlando International Airport (MCO), along Narcoossee Rd. with proximity to Lake Nona's "Medical City" and Florida Road 417. The two leases are corporate - backed by their respective companies. First Choice Pediatrics operates sixteen (16) Central Florida area pediatric practices, and SimonMed Imaging is one of the largest outpatient medical imaging providers and physician radiology practices in the United States.

The two-tenant net leased medical office building is being offered at \$3,795,000, a 4.4% CAP Rate.



OFFERING GLA SF
6,000 SF



WEIGHTED AVG.
LEASE TERM
REMAINING
8 YEARS



PRICE
\$3,795,000



PROFORMA
CAP RATE
4.4%

ADDRESS: 10105 Clear Vista St., Orlando, FL 32832

COUNTY: Orange County

PARCEL ID: 20-24-31-4240-01-000

ZONING: PD - Planned Development

LOT SIZE: 0.72 Acres

YEAR BUILT: 2020

SQUARE FEET: 6,000 GLA SF

SIGNAGE: Monument sign facing Narcoossee Road

ACCESS: Clear Vista St. (off Narcoossee Road)

HIGHLIGHTS

Stabilized Net Lease Investment Opportunity, with Proforma NOI of \$166,044

Corporate Guaranteed Anchor Tenant - SimonMed, a national imaging leader anchors the building with corporate guarantee

Regional Physician Practice, First Choice Pediatrics is an up and running financially solid second tenant

Class "A" New Construction, completed in 2020

Strategically located in the heart of Tremendous Growth Corridor of Lake Nona on Narcoossee Road

Medical City and Area Hospitals, located within close proximity including Nemours, UF, UCF, and VA establishments



TENANT SUMMARIES



SimonMed[®]
Imaging
See Tomorrow Today[®]

Simon Medical Imaging (SimonMed)

SimonMed Imaging is one of the largest outpatient medical imaging providers and largest physician radiology practices in the United States. Their practice consists of over 200 highly-experienced subspecialty trained radiologists, and they operate across 11 states with over 160 accredited facilities that are ACR-RADSITE certified with certified technologists and equipment. SimonMed specializes in using the newest diagnostic imaging technologies and bringing them to the community in an affordable and accessible way. Their logo "See Tomorrow Today" recognizes that new technology can help provide a more accurate diagnosis but needs to be readily available and affordable.

While the exact list of comprehensive outpatient diagnostic and interventional radiology services are being finalized, below is a list of the types of procedures that SimonMed is known for:



Ultrasound



Bone Density DEXA



**Nuclear Medicine
Pet/CT**



**Interventional
Radiology**



MRI



X-Ray



Fluoroscopy



Mammogram



FIRST CHOICE

P E D I A T R I C S

First Choice Pediatrics (FCP)

Started by Dr. Cassia Portugal in 1998 as a small, single office next to the Winter Park Hospital, overwhelming success of returning patients motivated Dr. Portugal to expand her practice by securing more space in their Semoran (main) location in 2000, and subsequently opening two additional locations in Sanford area and Medical Plaza Drive in 2005.

With the success of her first two offices, she decided to add two more locations in 2012; Alafaya and Metrowest. In 2014, she opened a fifth office in Kissimmee and a sixth office in Oviedo the following year. First Choice Pediatrics has Board Certified Pediatricians practicing at all locations across the Orange, Seminole, and Osceola counties.

FCP believes that Pediatricians are much more than doctors – they are partners in your child's health. At First Choice Pediatrics (FCP), they understand the importance of feeling completely comfortable with your child's primary care physician. Your child's health is their priority, and their Board Certified Pediatricians have extensive training in children's health care.



SITE MAP



PARADISE GRILLS 




LAKE NONA
HIGH SCHOOL



SITE →





NEIGHBORHOOD



USTA
NATIONAL
CAMPUS

KPMG

7-Eleven **ACE Hardware**
The Learning Experience
Academy of Early Education

ORLANDO MEDICAL CENTER
Functional Health & Weight Loss of Lake Nona
Thrive Primary Care
Premier Eye
East Orange Endodontics

LAKE NONA LANDING
TJ-maxx, GNC, Firestone, Dunkin', Walmart, UPS, PetSmart, Sams Club, Crunch Fitness, Mattress One, T-Mobile, SportClips, Panda Express, Domino's, Firehouse Subs, Auto Zone, Pollo Tropical, Firehouse Subs (Founded by Firemen), Auto Zone

Lowe's, **Wendy's**, **Chipotle Mexican Grill**, **Starbucks Coffee**, **Primrose**, **tropical smoothie cafe**, **Lake Nona Animal Clinic**, **ABC**, **Jerry Mike's Subs**, **RaceTrac**

MARGOOSSEE ROAD
Narcossee Cove
Holiday Inn Express & Suites
Anderson Moopen Orthodontics
Nona Minimally Invasive Surgery
The Women's Center
Regenomics

DRIVE SHACK



NEMOURS CHILDREN'S HEALTH

LAKE NONA HIGH SCHOOL

SITE

WHIPPOORILL CENTER
Marco's Pizza, Me's South West Grill, Bolay Kitchen, Dwell Luxury Apartments Nona Place, Verizon, Smashburger, BAINBRIDGE AT NONA PLACE, MATHNASIUM The Math Learning Center

UF UNIVERSITY OF FLORIDA
Research & Academic Center at Lake Nona

UCF
BURNETT SCHOOL OF BIOMEDICAL SCIENCES

CHICK-FIL-LE, **PARADISE GRILLS**, **ORANGETHEORY FITNESS**, **BENTO**, **Arbys**, **ALDI**

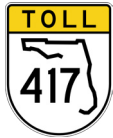
SHOPPES AT NONA PLACE
Bravo, Nona Place Dental Care, First Watch, Lime, BurgerFi, PNC Bank

VA U.S. Department of Veterans Affairs
ORLANDO VA MEDICAL CENTER AT LAKE NONA

HCA Florida
UCF Lake Nona Hospital

UCF
College of Medicine
UNIVERSITY OF CENTRAL FLORIDA

LOCATION



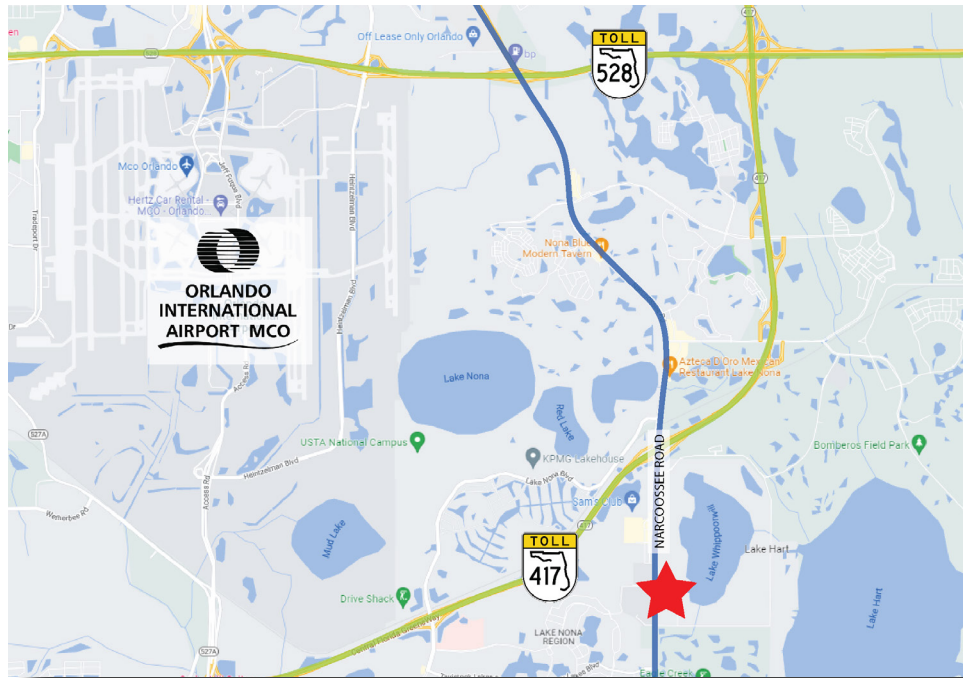
3 minutes (1.6 miles)



6 minutes (5 miles)



10 minutes (10.7 miles)



HIGHLIGHTS

Orlando #6 Best City in the Nation for Jobs third best for job opportunities and fourth best job market in the country, WalletHub's "2022 Best Cities for Jobs" Report

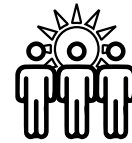
1.2 Million Person workforce in Orlando MSA

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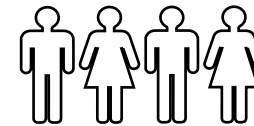
5 Mins	2023	10,268	2,738	3,669	\$141,466	\$11,318,296
	2028	15,113	4,051	5,460	\$162,931	

10 Mins	2023	61,241	15,673	20,800	\$143,878	\$66,600,691
	2028	90,979	23,324	30,821	\$160,391	

15 Mins	2023	140,814	35,762	46,892	\$125,029	\$130,950,325
	2028	182,548	46,500	61,016	\$143,697	



DAYTIME POPULATION
± 48,852
within 10 mins



TOTAL EMPLOYEES
± 9,302
within 10 mins



AVERAGE INCOME
\$141,466
within 5 mins

Submarket Rents have Increased by 3.7% over last year

4.5% Vacancy Rate for Lake Nona Submarket, much lower than Orlando's vacancy rate of 7.8%

Average Market Rents are ± \$8 Higher than Orlando Market at \$34.11 for SE Orange County (Lake Nona)

INTERIOR PHOTOS



EXTERIOR PHOTOS



ORLANDO MARKET: GROWTH



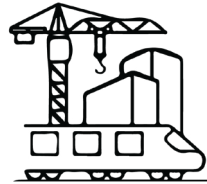
#4 FASTEST GROWING U.S. CITY

Forbes, 2018



1,087 PEOPLE MOVE TO ORLANDO PER WEEK

Orlando EDC



\$15 BILLION IN INFRASTRUCTURE IMPROVEMENTS

Orlando EDC



LARGEST INLAND CITY IN FLORIDA

Orlando EDC



3rd LARGEST MSA IN FLORIDA

Orlando EDC

6th LARGEST MSA IN THE SOUTHEAST

Orlando EDC

24th LARGEST MSA IN THE U.S.



ORLANDO, FLORIDA
MARKET HIGHLIGHTS

The Florida Property Group, Inc. (FCPG) International, is a national commercial real estate company serving all of Central Florida from the Gulf Coast to the Space Coast. Since 1995, FCPG has specialized in acquisition, disposition, leasing, property management & construction for commercial owners & associations.



LEARN MORE ABOUT THE ORLANDO MARKET IN OUR "WHY ORLANDO" PACKET

www.FCPG.com/WhyOrlando

FINANCIAL SUMMARY

LEASE ABSTRACT

Building Built: 2020

Tenant Information

Suite 100, Tenant Name: SimonMed Imaging Florida, LLC
 DBA: SimonMed

Tenant Information

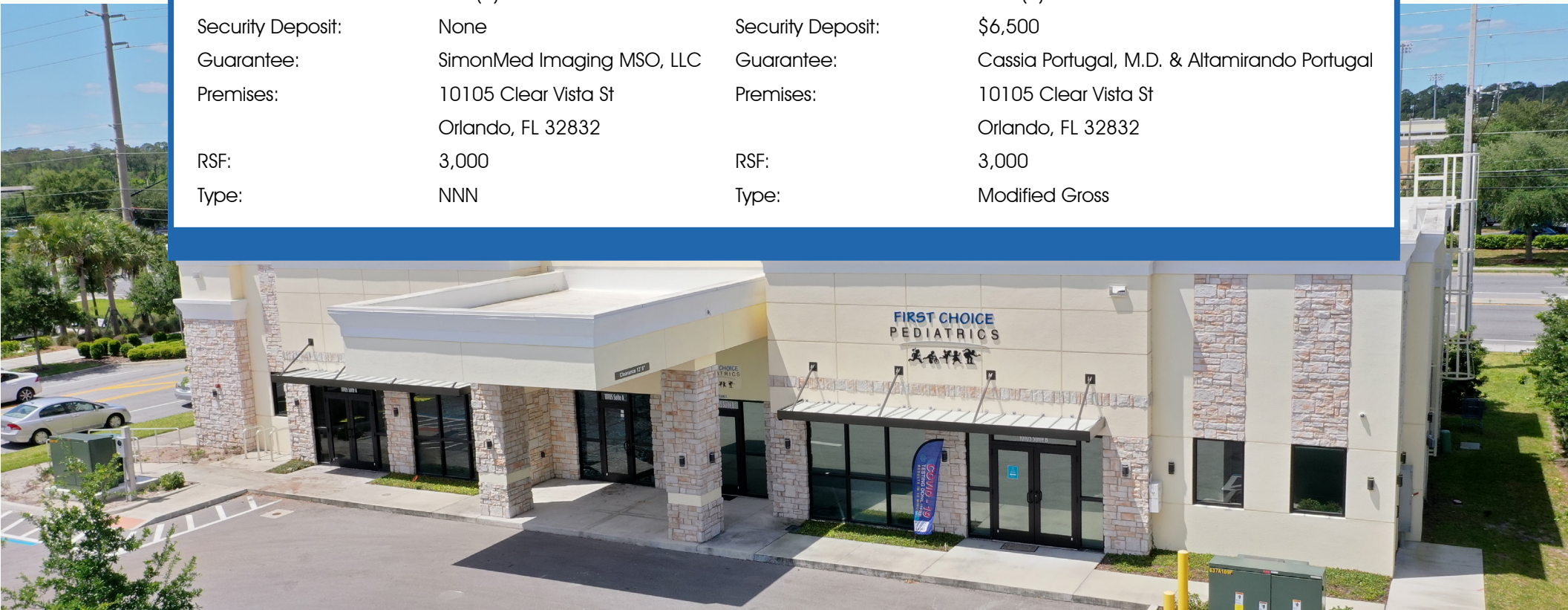
Suite 200, Tenant Name: First Choice Pediatrics, Inc.
 DBA: First Choice Pediatrics

Lease Highlights

Lease Commenced: 07/28/2021
 Expiration Date: 02/28/2033
 Renewal Terms: Two (2) Five Year Renewals
 Security Deposit: None
 Guarantee: SimonMed Imaging MSO, LLC
 Premises: 10105 Clear Vista St
 Orlando, FL 32832
 RSF: 3,000
 Type: NNN

Lease Highlights

Lease Commenced: 08/01/2020
 Expiration Date: 07/31/2027
 Renewal Terms: One (1) Three Year Renewal
 Security Deposit: \$6,500
 Guarantee: Cassia Portugal, M.D. & Altamirando Portugal
 Premises: 10105 Clear Vista St
 Orlando, FL 32832
 RSF: 3,000
 Type: Modified Gross



FINANCIAL SUMMARY

FIRST CHOICE PEDIATRICS - RENT ROLL

Term Beginning	Term Ending	Base Rate Per SF	Monthly Minimum Rent	Annual Base Minimum Rent
08/01/2021	07/31/2022	\$26.00	\$6,500.00	\$78,000.00
08/01/2022	07/31/2023	\$27.30	\$6,825.00	\$81,900.00
08/01/2023	07/31/2024	\$28.67	\$7,166.25	\$85,995.00
08/01/2024	07/31/2025	\$30.10	\$7,524.57	\$90,294.84
08/01/2025	07/31/2026	\$31.60	\$7,900.80	\$94,809.60
08/01/2026	07/31/2027	\$33.18	\$8,295.84	\$99,550.08

SIMONMED - RENT ROLL

Term Beginning	Term Ending	Base Rate Per SF	Monthly Minimum Rent	Annual Base Minimum Rent	Notes
09/01/2022	12/31/2022	FREE RENT PERIOD (date depends on construction)			Four Months Following Rent Commencement Date
01/01/2023	08/31/2023	\$39.00	\$9,750.00	\$117,000.00	Remainder First Lease Year
09/01/2023	08/31/2024	\$40.17	\$10,042.50	\$120,510.00	Second Lease Year
09/01/2024	08/31/2025	\$41.38	\$10,343.78	\$124,125.36	Third Lease Year
09/01/2025	12/31/2025	\$42.62	\$10,654.10	\$127,849.20	Fourth Lease Year, First Four Months
01/01/2026	02/28/2026	\$0.00	\$0.00	\$0.00	Fourth Lease Year, Fifth & Sixth Months
03/01/2027	08/31/2027	\$42.62	\$10,654.10	\$127,849.20	Fourth Lease Year, Months Seven Through Twelve
09/01/2027	08/31/2028	\$43.89	\$10,973.73	\$131,684.76	Fifth Lease Year
09/01/2028	08/31/2029	\$45.21	\$11,302.95	\$135,635.40	Sixth Lease Year
09/01/2029	08/31/2030	\$46.57	\$11,642.04	\$139,704.48	Seventh Lease Year
09/01/2030	08/31/2031	\$47.97	\$11,991.31	\$143,895.72	Eighth Lease Year
09/01/2031	08/31/2032	\$49.40	\$12,351.05	\$148,212.60	Ninth Lease Year
09/01/2032	08/31/2033	\$50.89	\$12,721.59	\$152,659.08	Tenth Lease Year
09/01/2033	02/28/2034	\$52.41	\$13,103.24	\$157,238.88	Final Six Months

FINANCIAL SUMMARY

SALES OFFERING

Subject RSF	6,000
INCOME	
LEASE RATE PSF	\$33.63
LEASE ANNUAL BASE RENT	\$201,776.25
EXPENSE RECOVERY	\$35,732.71
POTENTIAL ANNUAL INCOME	\$237,508.96
EXPENSES	
NOI*	\$166,043.55
PURCHASE PRICE	\$3,795,000
CAP RATE:	4.38%

*12 month stabilized starting 1/23





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ASKING PRICE: \$3,795,000
CAP RATE: 4.4%

This Offering Memorandum contains select information pertaining to the business and affairs of the above referenced Property. It has been prepared by First Capital Property Group, Inc. (FCPG). This Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller and FCPG. The material is based in part upon information supplied by the Seller and in part upon financial information obtained by FCPG from sources it deems reliable. Owner, nor their officers, employees, or agents makes any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein and conduct their own due diligence.

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