

**\*NEW\***  
**7-Year**  
**Lease with**  
**AdventHealth**



## MEDICAL OFFICE BUILDING

Medical Owner-User / Investment Opportunity

## OFFERING MEMORANDUM

First Capital Property Group, Inc. is pleased to present this 21,466 RSF, multi-tenant medical office building for sale, located in the heart of Leesburg's Medical District.

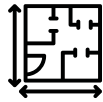


# EXECUTIVE SUMMARY

## THE OPPORTUNITY

First Capital Property Group, Inc. is pleased to present this 21,466 RSF, multi-tenant medical office building for sale, located in the heart of Leesburg's Medical District, directly across from UF Health Leesburg.

Not only is the property located directly across from UF Health Leesburg's main campus, they are also the property's main tenant, occupying the entire second floor of the building. This property occupies the premier corner of the Leesburg Medical Center complex, on the hard corner of the signalized intersection of East Dixie Avenue and South Lake Street.



OFFERING GLA  
**21,466 RSF**

**ADDRESS:** 801 E. Dixie Avenue Leesburg, FL 34748

**COUNTY:** Lake County

**PARCEL ID:** 251924000300014700

**LOT SIZE:** Condo within 3.22 acre Leesburg Medical Complex – 37.5% Association Share

**YEAR BUILT:** 1981

**RENTABLE SQUARE FEET:** 21,466 RSF per Leases (Property Appraiser: 20,982 GLA SF)

**SIGNAGE:** Monument sign directly on East Dixie Avenue & building façade signage

**ACCESS:** 2 curb cuts on South Lake Street  
1 curb cut on East Dixie Avenue

**PARKING:** 5.2 / 1,000 - Shared parking for Leesburg Medical Complex

**RENOVATIONS:** Recent Renovations include exterior painting as well as HVAC replacement

## HIGHLIGHTS

**Current Tenants:** AdventHealth and UF Health Leesburg

21,466 RSF multi-tenant medical office building in **rapidly growing Leesburg medical corridor**

Recent building renovations include **exterior painting** as well as **HVAC replacement**, along with association-level renovations which include **resealing and restriping the parking lot**.

Prominent Corner of **Leesburg Medical Center** on signalized hard corner

Directly across the intersection from **UF Health Leesburg**, the anchor tenant for the entire second floor of the building



## TENANT SUMMARIES



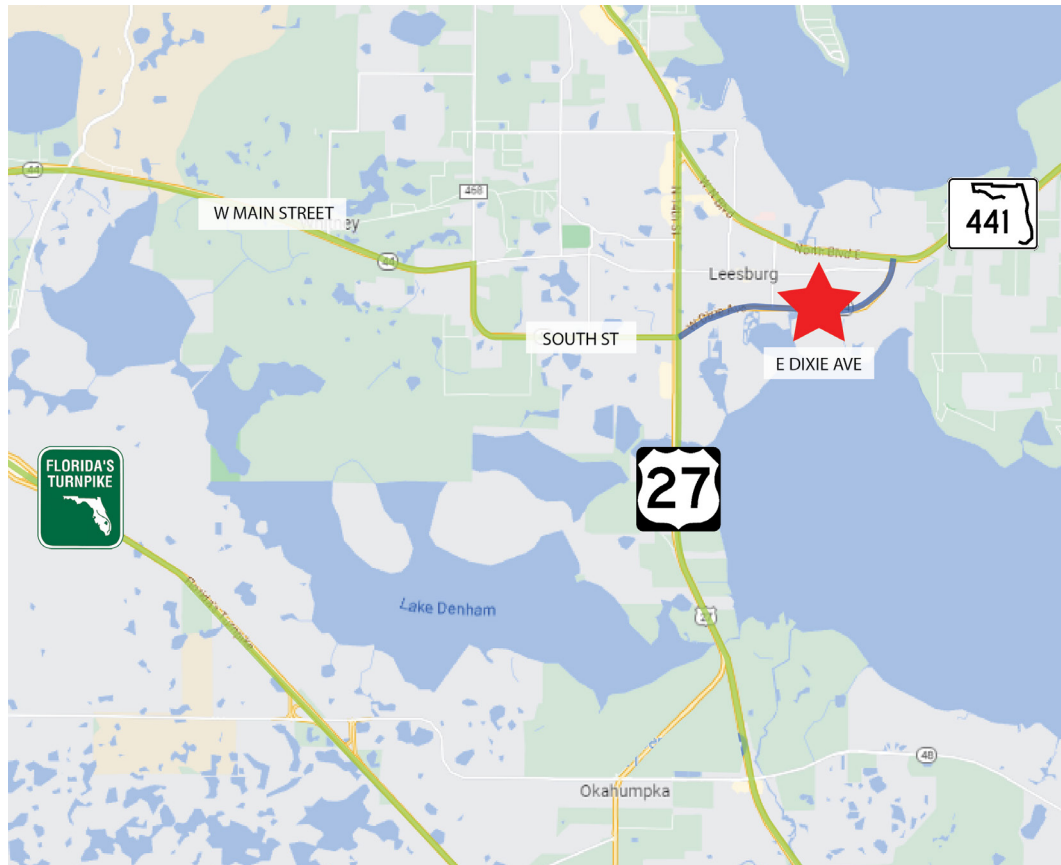
AdventHealth, formerly known as Florida Hospital, is a non-profit healthcare system founded in 1973 and headquartered in Central Florida. It currently operates 53 hospitals and facilities across nine states, serving more than 6.7 million patients annually (2021 Revenue of \$14.9B). AdventHealth is recognized as the #1 hospital in Greater Orlando by US News and World Report and has won awards in orthopedics and cancer treatment. It currently has over 300 locations in Central FL, occupying more than 3.5 million SF, and boasting more than 83,000 skilled caregivers in physician practices, hospitals, outpatient clinics, skilled nursing facilities, home health agencies and hospice centers. AdventHealth's founders believed the best care didn't treat only the body, it also helped heal the mind and lift the spirit. By focusing on the whole person and strengthening the mission of its founders, AdventHealth today is a national leader in healthcare innovation, quality, safety and patient satisfaction.







UF Health Leesburg Hospital, formerly known as Leesburg Regional Medical Center, prior to being acquired by University of Florida Health in January 2020, has been serving the health care needs of the Leesburg community for more than 50 years. UF Health Leesburg Hospital offers advanced cardiac care at its state-of-the-art Heart Institute, which includes one of the largest open-heart programs in Florida. The American College of Cardiology has recognized UF Health Leesburg Hospital for its demonstrated expertise and commitment in treating patients with chest pain by awarding a Chest Pain Center Accreditation with Primacy PCI and Resuscitation—its highest and most prestigious level of accreditation. The hospital also offers advanced orthopedic care at its dedicated inpatient Joint Center, along with neurosurgery, stroke care, inpatient acute rehabilitation, and nationally recognized cancer care.




# LOCATION



	 Total Population	 Total Families	 Total Households	 Average Income	
5 Mins	2023	12,122	2,697	4,972	\$68,569
	2028	12,193	2,718	5,052	\$78,813
10 Mins	2023	35,489	9,067	15,198	\$65,230
	2028	35,630	9,129	15,434	\$75,267
15 Mins	2023	78,846	22,340	35,761	\$72,342
	2028	79,575	22,671	36,595	\$82,989



  
**EMPLOYMENT POPULATION**  
 ± 10,136  
 (5 min radius)

  
**MEDIAN AGE**  
 49.4  
 (5 min radius)

# HIGHLIGHTS

Leesburg received the “Excellence in Sports Tourism, Small Market” award in 2020 from the Florida Recreation and Parks Association, in recognition of their \$11.2 million investment into Venetian Gardens, a top-ranked venue in the Southeast for national and regional fishing competitions and water sports events

Leesburg job market is predicted to grow 51.2% over the next 10 years, a full 17.7% higher than the US average (33.5%)

UF Health is a 353-bed acute care Hospital, Lake County’s largest tertiary care hospital

UF Health was designated as the Highest Performing Hospital in Heart Bypass, Heart Failure, and Chronic Obstructive Pulmonary Disease in 2020 by U.S. News & World Report

UF Health invested \$29 million in 2018 into expanding their emergency department, hosting more than 47,000 ER visits annually

# SURROUNDING MEDICAL PRACTICES



- ① UF Health Leesburg Hospital Wound Care
- ② UF Health Leesburg Hospital Urgent Care
- ③ Concentra Urgent Care
- ④ District 5 Medical Examiner's Office
- ⑤ Child Neurology & Epilepsy Center
- ⑥ Florida Heart & Vascular  
Leesburg Family Medicine
- ⑦ Central Florida Physical Med
- ⑧ Dental Touch  
DigiDent Labs
- ⑨ Pulmonary & Sleep Medicine  
Pediatric Medicine
- ⑩ Lake Port Square Health Center
- ⑪ Lake Port Square - Retirement Community

- ⑫ Eye Care Specialists  
Lake Gastroenterology Associates  
Adonai Pharmacy
- ⑬ Vista Lake Assisted Living
- ⑭ Vista Lake Memory Care
- ⑮ Tri County Orthopedic Center  
Cardiologist
- ⑯ UF Health Orthopaedics and Sports Medicine
- ⑰ Alliance Day Surgery Center
- ⑱ South Campus Care Center
- ⑲ Lake OB-GYN Associates of Mid-Florida, LLC
- ⑳ VIPCare - Primary Care  
Lake Eye Associates & Precision Optics  
Lakeside Center for Women

- ㉑ Florida Heart & Vascular  
General Surgery  
Mid-Florida Prosthetics & Orthotics
- ㉒ Neurological Associates of Lake County
- ㉓ Cardiovascular Associates of Lake County
- ㉔ Florida Heart & Vascular Center
- ㉕ Lake Pulmonary & Sleep Disorders Clinic
- ㉖ Otolaryngologists Plastic Surgery  
Florida Cancer Specialists & Research Institute

# CO-TENANTS

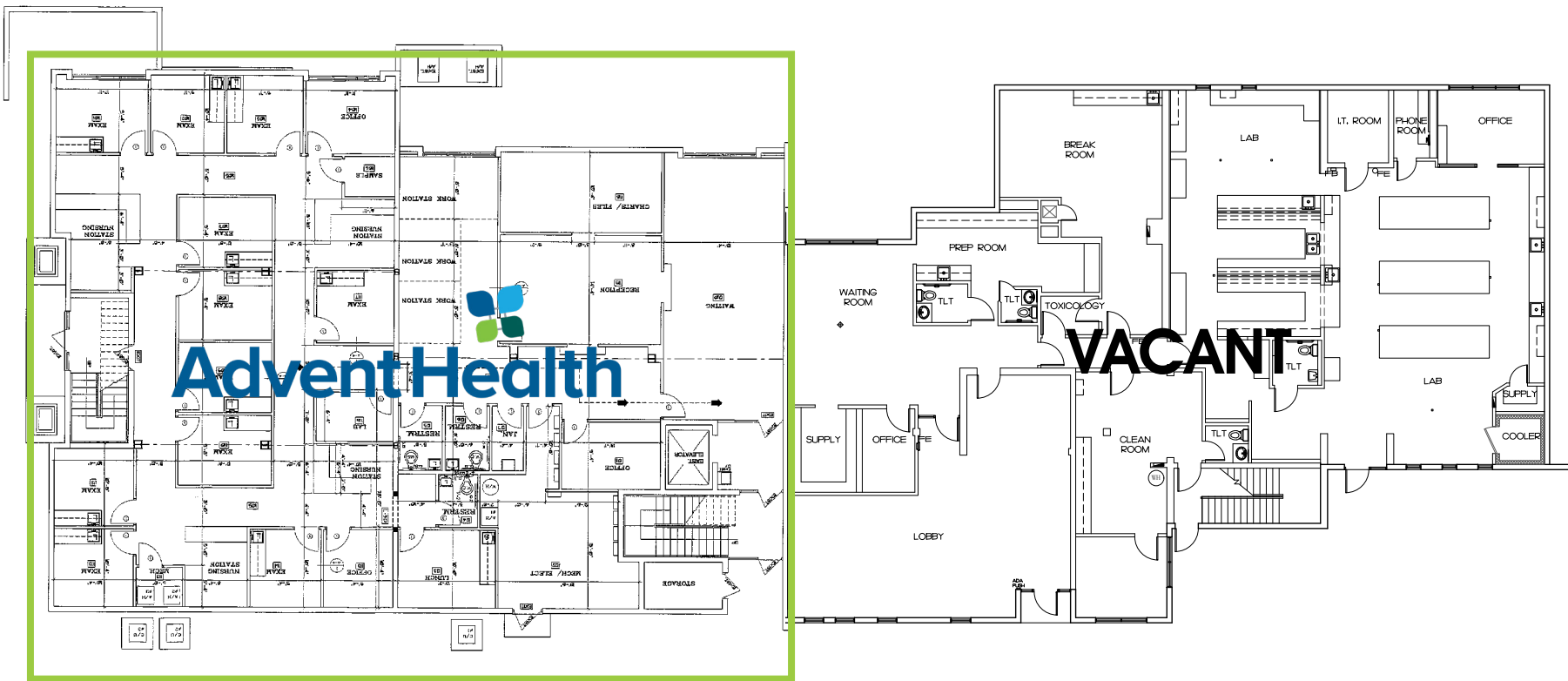


**UFHealth**  
UNIVERSITY OF FLORIDA HEALTH

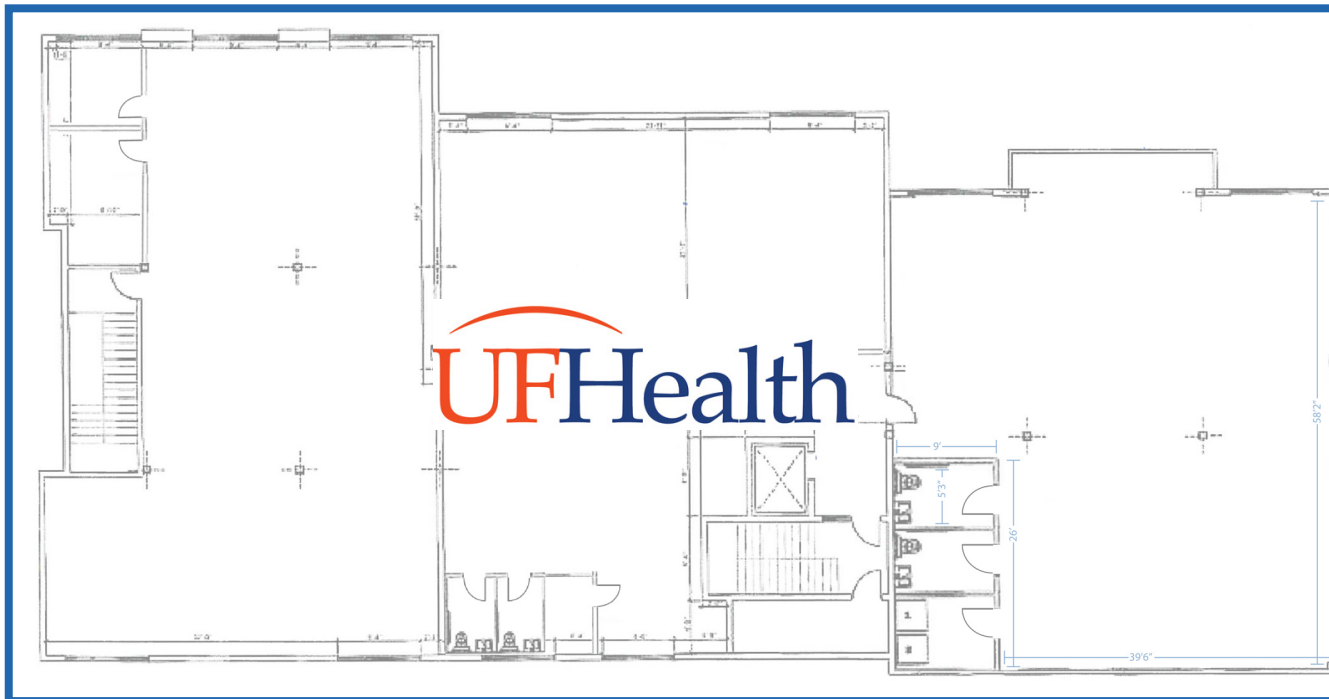
 **Lake Medical Imaging**  
*Accredited by the American College of Radiology*

 **CITRUS  
CARDIOLOGY**  
Consultants, P.A.

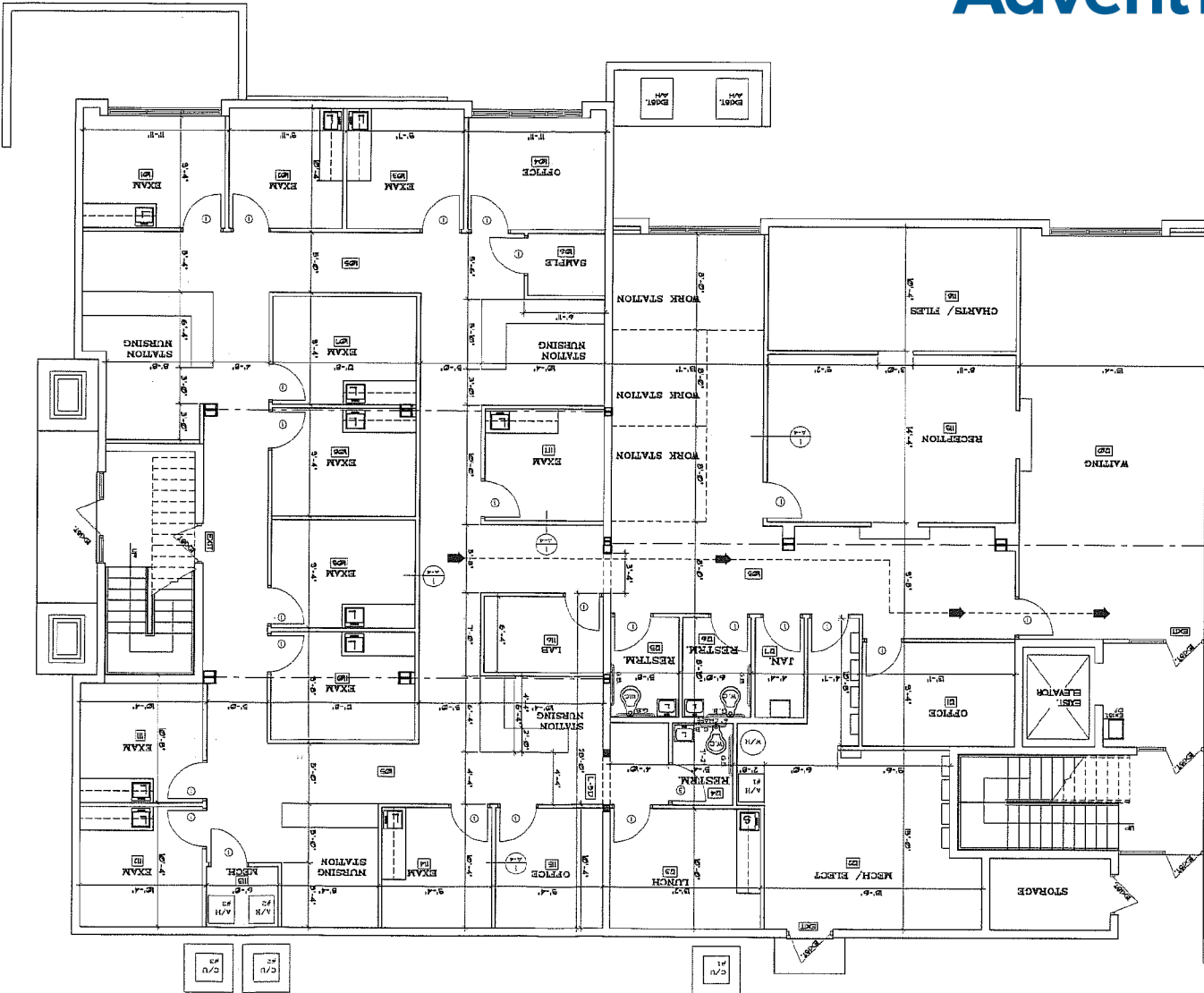
FIRST FLOOR



SECOND FLOOR



# FIRST FLOOR - SUITE 101



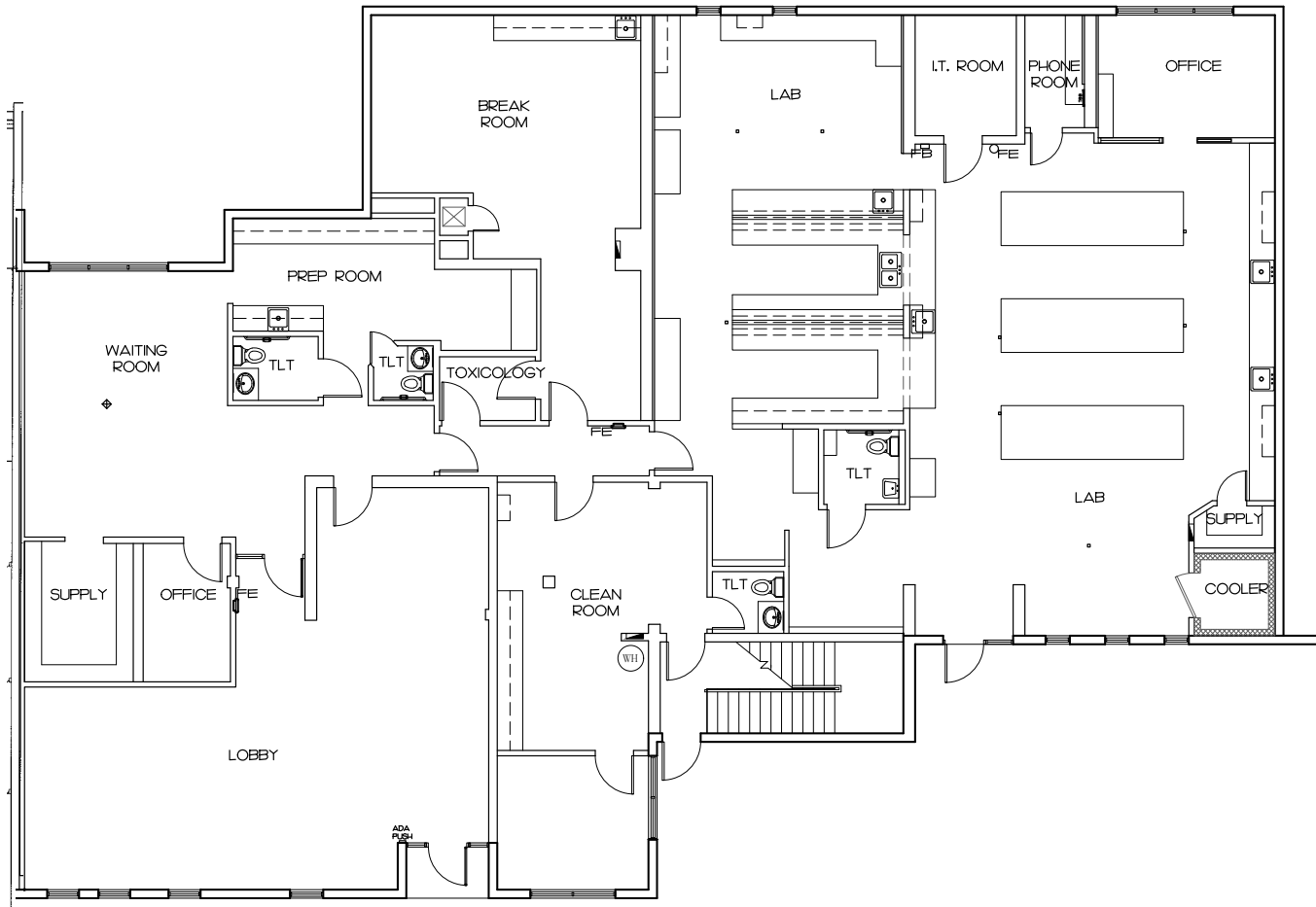


## FIRST FLOOR - SUITE 101

- 2nd Generation Medical Office Build out with oversized reception and waiting area, 11 exam rooms, 3 restrooms, 3 nursing stations, 4 physician offices, staff break room, lab work area, and 3 open workstations
- Rentable Square Footage Occupied: 6,720 RSF
- Occupied through March of 2031, with multiple renewal options in place



# FIRST FLOOR - SUITE 102

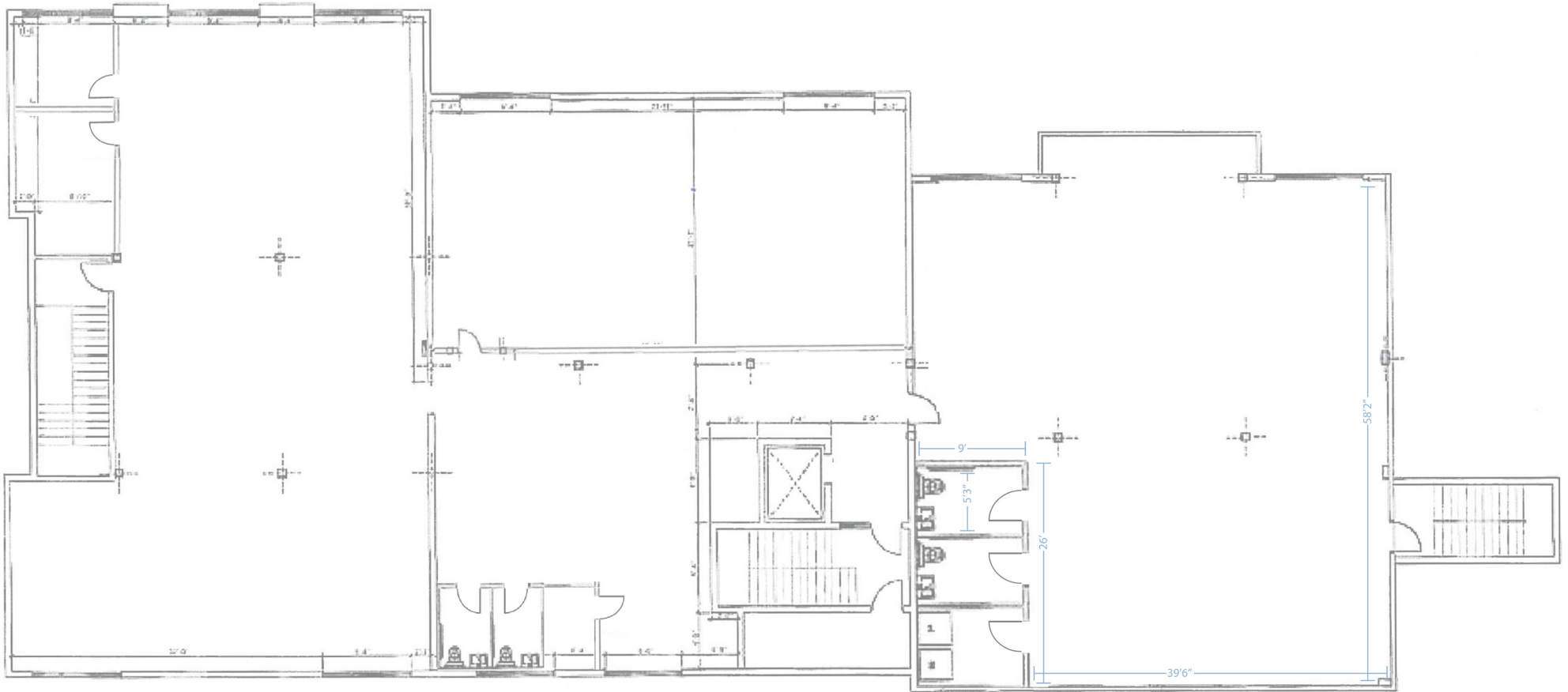


## FIRST FLOOR - SUITE 102

- Former Quest Lab space, with lab portion demo'd and white boxed, with over-supply of water stations, floor drains, and electrical service
- Rentable Square Footage Available: 6,016 RSF



# SECOND FLOOR: SUITES 201 - 203



## SECOND FLOOR: SUITES 201 - 203

- Open floor plans with individual classrooms allowing for collaborative group training sessions, along with open common room with restrooms, taking up the entire second floor
- Rentable Square Footage Occupied: 8,730 RSF
- Occupied through September of 2024, with multiple renewal options in place



The logo for UF Health, featuring the letters 'UF' in orange and 'Health' in blue, with a red arc above the 'U'.

# SURVEY

Community number: 120136 Parcel: 0340  
 Staff: D.F.R.M. Date: 7/3/2012 Flood Zone: X  
 Date of field work: 9/4/2012 Completion Date: 9/6/2012

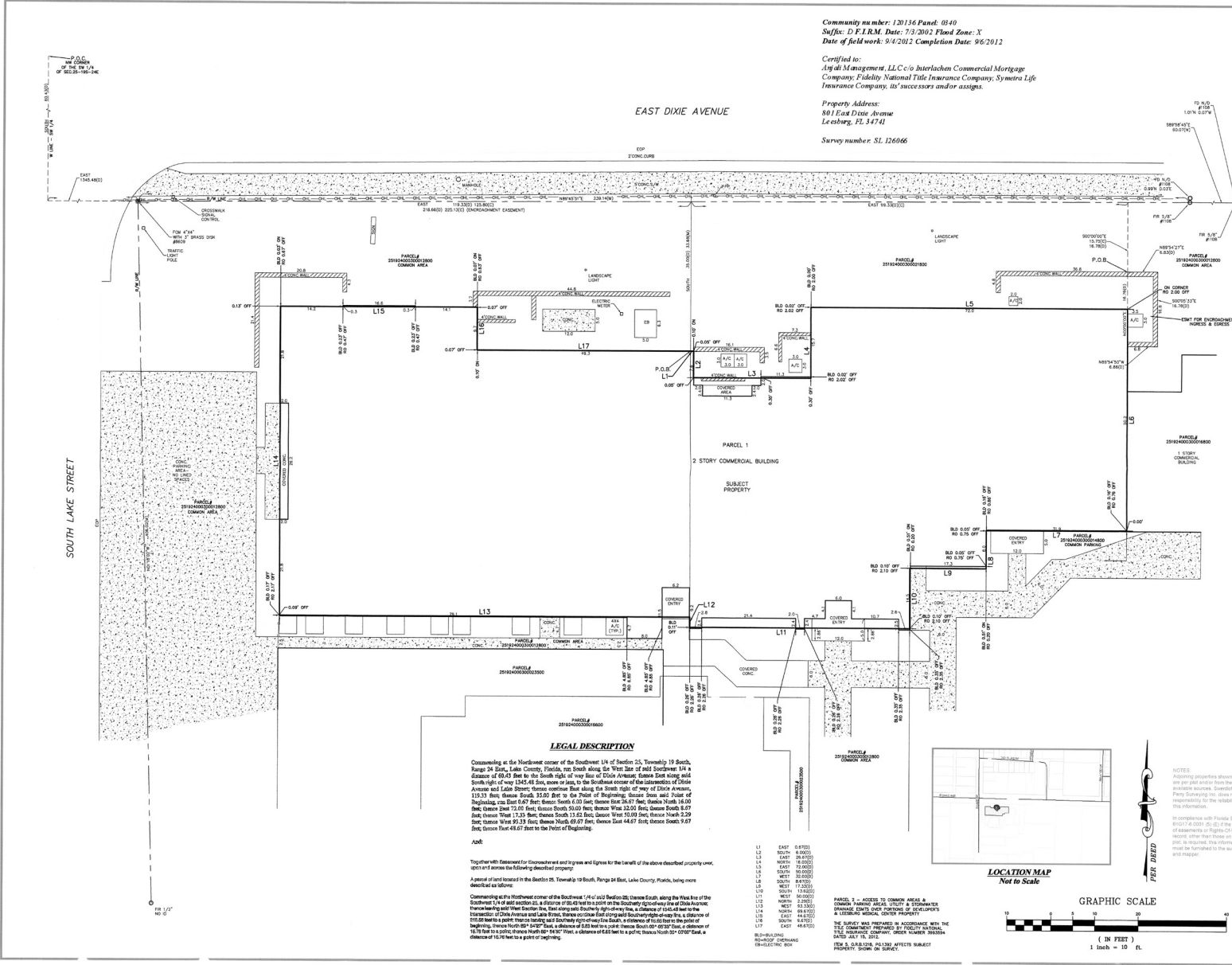
Certified to:  
 Agent Management LLC's Interlachen Commercial Mortgage  
 Company, Fidelity National Title Insurance Company, Symetra Life  
 Insurance Company, its successors and/or assigns.

Property Address:  
 801 East Dixie Avenue  
 Leesburg, FL 34741

Survey number: SL 126066

EAST DIXIE AVENUE

SOUTH LAKE STREET



### LEGAL DESCRIPTION

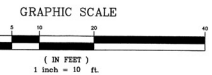
Consisting as the Northwest corner of the Southeast 1/4 of Section 25, Township 19 South, Range 24 East, Lake County, Florida, one block along the West line of said Section 25, a distance of 69.43 feet to the South right of way line of Dixie Avenue, thence East along said South right of way 124.48 feet, more or less, to the Southeast corner of the intersection of Dixie Avenue and Lake Street, thence continue East along the South right of way of Dixie Avenue, 113.33 feet, thence South 13.00 feet to the Point of Beginning, thence East 7.00 feet of Beginning, thence East 0.67 feet, thence South 6.53 feet, thence East 36.97 feet, thence South 16.00 feet, thence East 15.00 feet, thence South 51.00 feet, thence West 12.00 feet, thence South 8.97 feet, thence West 17.33 feet, thence South 11.52 feet, thence West 54.00 feet, thence North 2.29 feet, thence West 41.67 feet to the Point of Beginning.

And:  
 Together with Easement for Encroachment and Easement for the benefit of the above described property owner, upon and across the following described property:  
 A parcel of land located in the Southeast 1/4 of Section 25, Township 19 South, Range 24 East, Lake County, Florida, being more particularly as follows:  
 Commencing at the Northwest corner of the Southeast 1/4 of said Section 25, thence East along the West line of the Southeast 1/4 of said section 25, a distance of 69.43 feet to a point on the Southerly right-of-way line of Dixie Avenue, thence North 7.00 feet to the Point of Beginning, thence East 7.00 feet to the Point of Beginning, thence North 7.00 feet to the Point of Beginning, thence East 0.67 feet to a point on the Southerly right-of-way line, a distance of 124.48 feet to a point on the Southerly right-of-way line, thence South 6.53 feet, thence East 36.97 feet, thence South 16.00 feet, thence East 15.00 feet, thence South 51.00 feet, thence West 12.00 feet, thence South 8.97 feet, thence West 17.33 feet, thence South 11.52 feet, thence West 54.00 feet, thence North 2.29 feet, thence West 41.67 feet to a point of Beginning.

L1	EAST	69.43
L2	SOUTH	6.53
L3	EAST	36.97
L4	NORTH	16.00
L5	EAST	15.00
L6	SOUTH	51.00
L7	WEST	12.00
L8	SOUTH	8.97
L9	WEST	17.33
L10	SOUTH	11.52
L11	WEST	54.00
L12	NORTH	2.29
L13	WEST	41.67
L14	EAST	124.48
L15	EAST	113.33
L16	SOUTH	6.53
L17	EAST	44.17

PARCEL 2: ACCESS TO OPEN AREA & SHARED DRIVEWAY. SEE L15, L16 & L17. PARCEL 3: SHARED DRIVEWAY & LEASING MEDICAL CENTER PROPERTY. SEE L15, L16 & L17. THE SURVEY WAS PREPARED BY AUTOMATICALLY WITH THE SURVEYING SOFTWARE. THE SURVEYING SOFTWARE IS THE PROPERTY OF THE COMPANY. THE SURVEYING SOFTWARE IS THE PROPERTY OF THE COMPANY. THE SURVEYING SOFTWARE IS THE PROPERTY OF THE COMPANY.

LOCATION MAP  
Not to Scale



**GENERAL NOTES**

1. THIS SURVEY IS A SURVEY OF THE PROPERTY AND NOT A SURVEY OF THE ADJACENT PROPERTY.
2. THE SURVEYOR HAS REVIEWED THE RECORD PLATS AND HAS FOUND THEM TO BE CORRECT AND COMPLETE.
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20. THE SURVEYOR HAS REVIEWED THE RECORD PLATS AND HAS FOUND THEM TO BE CORRECT AND COMPLETE.

**NOTES**

As shown on this plat, the subject property is a 2-story commercial building located at the intersection of East Dixie Avenue and South Lake Street. The building is situated on a parcel bounded by East Dixie Avenue to the north and South Lake Street to the west. The building footprint is shown with various setbacks and easements. The survey shows the building is situated on a parcel bounded by East Dixie Avenue to the north and South Lake Street to the west. The building footprint is shown with various setbacks and easements.

In compliance with Florida Statute § 117.04 (2)(b), (3)(c), if the location of easements or Rights of Way of record other than those on record are required, this information must be furnished to the surveyor and engineer.

SWERDLOFF & PERRY  
SURVEYORS  
INC.

370 Weymouth Court • Lake Mary, FL 32746 • Voice: 407.688.5611 • Fax: 407.688.5091

# RENT ROLL

## CURRENT RENT ROLL

Tenant Name Suite Number	Square Footage	Base Rent	Annual Base Rent	Recovery PSF	Annual Recovery	Gross Income	Recovery Description	Term
AdventHealth Suite 101	6,720 RSF	\$21.50	\$144,480.00	\$6.36	\$42,806.40	\$187,286.40	NNN	Expires 3/31/2031
<b>Renewal Options: Two (2) - Three Year Renewal Options.</b>								
Vacant (Projected) Suite 102	6,016 RSF	\$15.00	\$90,240.00	\$6.36	\$38,261.76	\$128,501.76	NNN	
UF Health Leesburg Suite 201	2,910 RSF	\$12.02	\$34,978.20	\$6.36	\$18,507.60	\$53,485.80	NNN	Expires 9/14/2024
	Renewal Option	\$12.38	\$36,025.80					
<b>Renewal Options: One (1) - One Year Renewal Option. Must notify by May 17th 2024 (120 days before expiration of the initial Lease Term).</b>								
UF Health Leesburg Suite 202/203	5,820 RSF	\$9.29+	\$54,067.80	\$6.36	\$37,015.20	\$91,083.00	NNN	Expires 9/14/2024
	Renewal Option	\$9.57	\$55,697.40					
<b>Renewal Options: One (1) - One Year Renewal Option. Must notify by May 17th 2024 (120 days before expiration of the initial Lease Term). *\$9.29/SF Effective Rate after Rent Rebate</b>								

**Total RSF 21,466\***

\*RSF reflects square footage in existing leases; Property Appraiser has 20,982 GLA SF



# PROPERTY EXPENSES

## PROPERTY EXPENSES 2023

UTILITIES	ANNUALLY	PER SF
Water & Sewer	\$7,200.00	\$0.34
Electricity	\$15,000.00	\$0.70
Garbage Removal	\$4,500.00	\$0.21
Total	\$26,700.00	\$1.24
MAINTENANCE & REPAIRS		
Janitorial Service	\$9,000.00	\$0.42
Exterior Window Cleaning	\$4,600.00	\$0.21
Association Dues	\$13,560.00	\$0.63
Repairs & Maintenance	\$30,100.00	\$1.40
Fire Safety Contract	\$1,155.00	\$0.05
Elevator Maintenance	\$2,895.00	\$0.13
Plumbing Repairs & Supplies	\$1,200.00	\$0.06
Total	\$62,510.00	\$2.91
OTHER		
Real Estate Taxes	\$34,425.89	\$1.60
Insurance	\$12,856.71	\$0.60
Total	\$47,282.60	\$2.20
<b>TOTAL PROPERTY EXPENSES</b>	<b>\$136,492.60</b>	<b>\$6.36</b>







**Trey Gravenstein**

*Vice President of Brokerage Services*  
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**Dan Van Nada, CCIM**

*Vice President of Brokerage Services*  
407.872.0177 ext. 117  
Dan@FCPG.com



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.

**First Capital Property Group, Inc.**  
**615 E. Colonial Dr.**  
**Orlando, FL**  
**www.FCPG.com**