

# For Sale > Investment Opportunity



## ChampionsGate Office Building

8390 ChampionsGate Boulevard  
ChampionsGate, Florida 33896



### > General Summary

The ChampionsGate Office Building is a three (3) story, Class "A" office building containing 44,836 rentable square feet, situated on 3.05 acres within the ChampionsGate resort community in the Tourist Corridor of Orlando, Florida. Originally constructed in 2001, the building is currently 100% leased to 14 tenants. An outstanding amenity base exists nearby with quick access to the ChampionsGate Omni Resort, 36 holes of golf courses, a Publix-anchored shopping center, restaurants, banks and other retail stores. Its proximity to I-4, the Reunion Resort, and the Celebration community provide additional demand for office space in this highly-desirable resort location. With rapidly improving market conditions in the immediate vicinity, a new owner will be well-positioned to create significant value enhancement through additional lease-up of vacant space and renewal of the in-place rents up to current market levels. Multiple commercial projects are under construction in the immediate vicinity including a 308 unit multifamily town center project with 24,000 square feet of retail space, a 100 unit assisted living facility, expansions at the Omni Resort and many other retail outparcels.



RSF:	44,836
Parcel Size:	3.05 Acres
Zoning:	PUD - Osceola County (Planned Unit Development)
Year Built:	2001
Parking:	3.93/1000 SF - 176 spaces (4 handicapped)
Occupancy:	100% (As of October 1, 2016)
NOI (In-Place):	\$615,706

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Updated August, 2016

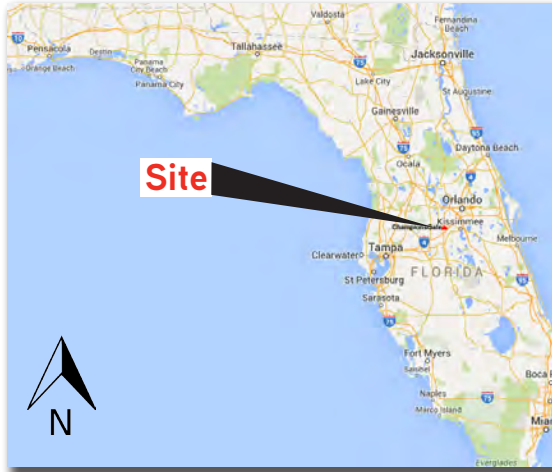


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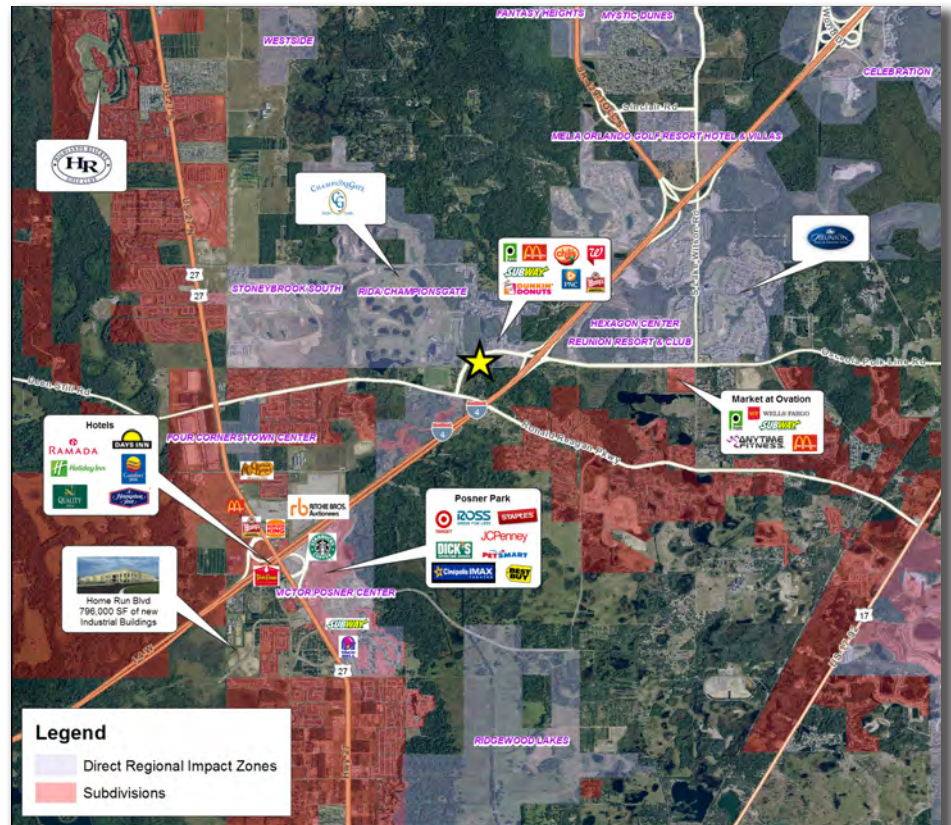


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## > Location and Amenities



8390 ChampionsGate Boulevard is located just 10 miles southwest of Orlando, Florida within the ChampionsGate Development of Regional Impact (DRI). This location is the geographic center of the state with direct access to I-4, allowing easy access to any part of the state including Tampa which is only 50 minutes away. The property has excellent access to the Walt Disney World Resort, Orlando International Airport, I-4, the 417 Greenway, State Road 429, US Highway 27 and the 528 Beachline.



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## › Investment Highlights

- **High Growth Submarket** - The Tourist Corridor submarket has a significant number of residential development projects in various stages of development. This will continue to fuel additional office space demand well into the future.
- **Well-Staggered, Long-Term Lease Expirations** - The current tenant expirations are very well-staggered with no more than 27.7% expiring in any year. The average remaining lease term is 47.9 months.
- **Strong In-Place Tenancy** - The in-place tenancy and cash flow will make the property easy to finance. Many of the in-place tenants have occupied space in the property for many years, increasing the likelihood of future renewals.
- **Discount to Replacement Cost** - New ownership will benefit from a cost basis at a discount to replacement cost, providing for a competitive advantage against the competitive office buildings.

The owner has not established a specific asking price for the property, but is a sophisticated, market sensitive seller with expectations of achieving the value that a premium offering of this quality commands.

<http://cilistings.listinglab.com/ChampionsGateOffice/index.cfm>

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## > Area Demographics

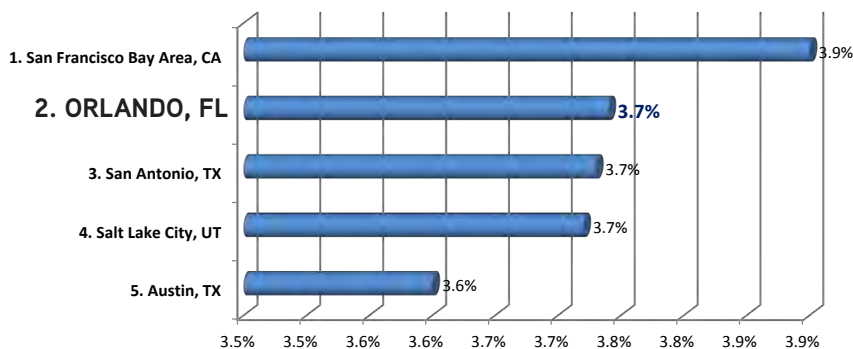
	<u>3 miles</u>	<u>5 miles</u>	<u>7 miles</u>
2016 Population	12,620	31,828	62,620
2016 Total Households	4,782	11,383	23,341
2016 Median Age (years)	39.5	38.6	40.6
2016 Median Household Income	\$53,620	\$52,345	\$53,566
2016 Average Household Income	\$64,596	\$63,265	\$70,483
2016 Owner Occupied %	64.4%	64.0%	64.2%
Some College or more	62.1%	59.3%	60.0%
White Collar	61.0%	57.5%	58.2%

Data Note: Income is expressed in current dollars. Source: U.S. Census Bureau, ESRI forecasts

## > Orlando Job Growth and Investment Outlook

### TOP JOB GROWTH CITIES

Sept. 2014 - Sept. 2015 Payroll Employment Change:



Source: Florida Department of Economic Opportunity; U.S. Bureau of Labor Statistics; Situs RERC's (formerly known as Real Estate Research Corporation) Institutional Investment Survey - Value Vs. Price Index, 3Q15

### TOP MARKETS: VALUE VS. PRICE

Here are some of 2016's best markets for investment opportunity by property type from a value vs. price perspective:

#### Office

1. Orlando, FL
2. Raleigh/Durham, NC
3. Austin, TX
4. Atlanta, GA
5. Omaha, NE

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