

FOR SALE

51 MAGUIRE ROAD - PRIME REDEVELOPMENT SITE

OCOEE, FL 34761



**PROPERTY
51 MAGUIRE ROAD**

3.63 Acres

- Easy Access to the 429, 408, and Florida Turnpike
- 5 Minutes from Winter Garden, 18 minutes from Downtown Orlando, 19 minutes from Disney/Tourist district
- High growth area
- Located in the Fast Growing Ocoee
- Overlay allows for residential (multi), Office/Medical, and retail developments

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All information furnished regarding property for sale, rental or financing is from sources deemed reliable, but no warranty or representation is made to the accuracy thereof and same is submitted to errors, omissions, change of price, rental or other conditions prior to sale, lease or financing or withdrawal without notice. No liability of any kind is to be imposed on the broker herein.

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PROPERTY SUMMARY

Lee & Associates is proud to present one of the best redevelopment sites located in the City of Ocoee. The property sits on the boundary of two major corridors, the 429 Corridor and the Silver Star Corridor. These two corridors are specifically important to the property as the 429 Corridor is a hotbed for new development and this area is at the forefront of the gateway to Downtown Ocoee’s masterplan. With more industrial users and businesses eyeing to break into the area it has created a higher demand for light industrial, housing, retail, and medical to service all the new workers. So, no matter which direction you plan to take the site, it stands to see significant growth in terms of value and use.

DEMOGRAPHICS



Population

1 Mile: 3,788
 3 Mile: 71,997
 5 Mile: 160,435



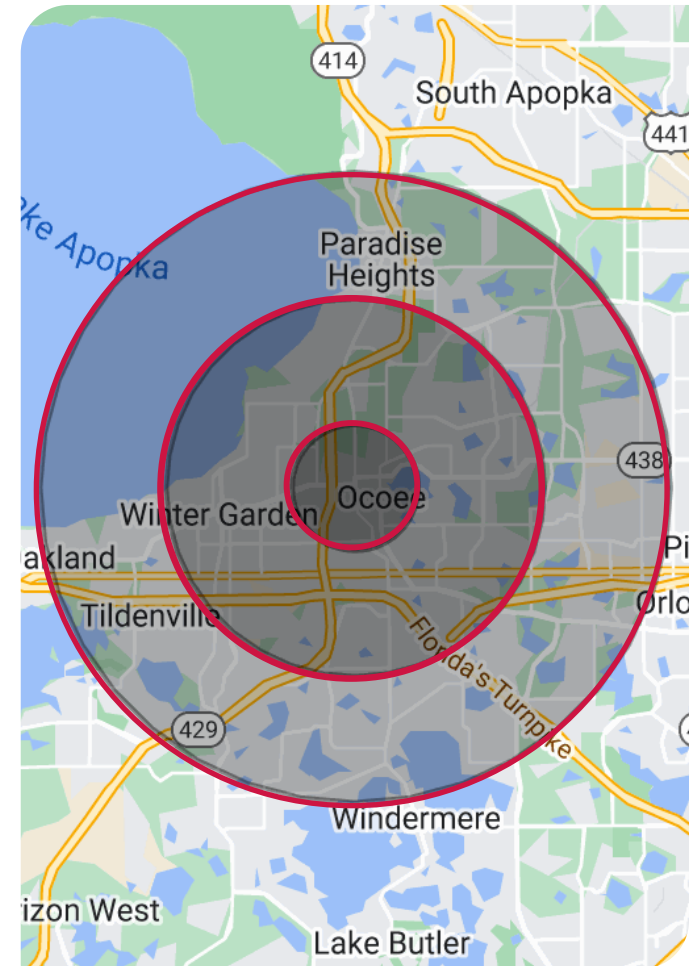
Households

1 Mile: 1,245
 3 Mile: 24,910
 5 Mile: 55,442



Avg Household Income

1 Mile: \$64,988
 3 Mile: \$93,736
 5 Mile: \$95,422



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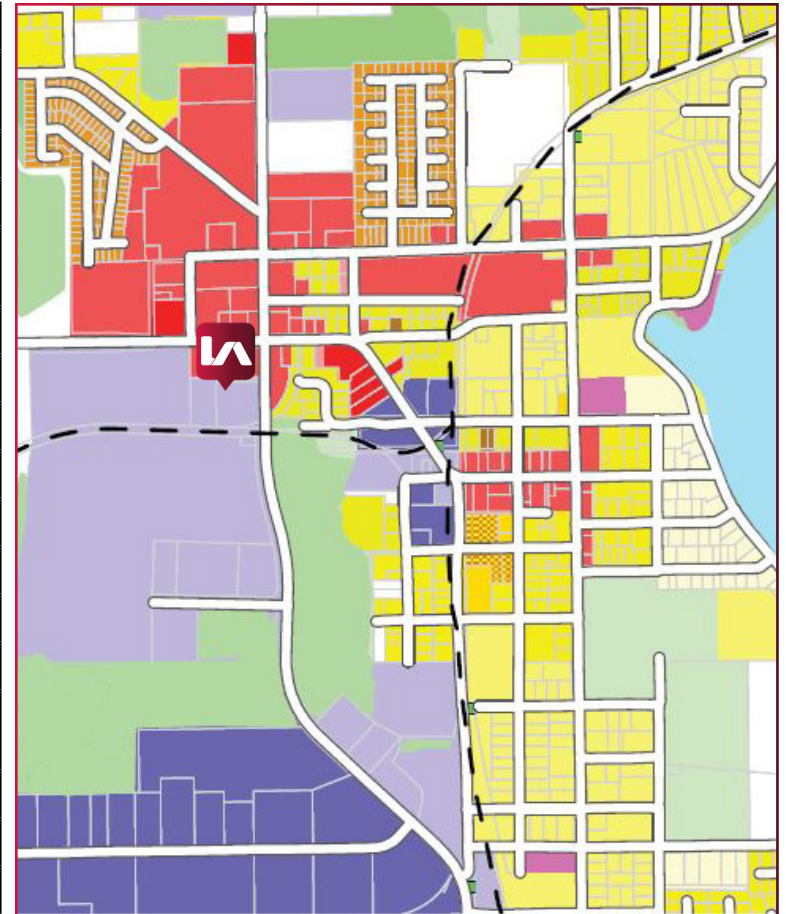


ZONING

MIXED USE

TABLE OF ALLOWABLE USES IN THE SILVER STAR CORRIDOR

Adult Congregate Living Facility	Pawn Shop
Community Residential Home, Major	Personal Services- Day Spa, Barber Shop, Beauty Shop, Facial & Scalp Treatment
Community Residential Home, Minor	Professional Offices
Dwelling, Multi-family	Restaurant, Carry-out
Mixed-Use Development	Restaurant, Sandwich Shop or Snack Shop
Appliance Store	Restaurant, Low Turnover
Bar (associated with restaurant seating 45 people)	Restaurant, Fast Casual
Clinic, Dental or Medical	Childcare Services
Commercial, Convenience	Church
Commercial, Retail	Club or Community Use
Commercial, Specialty	Conservation Use
Consignment Shop/Thrift Store	Public Service or Utility
Gallery/Museum	School
Grocery Store/Supermarket	Trade Schools, including healthcare related trade schools
Interior Decorating Store	Colleges and Universities
Liquor Store, No on-premises consumption	
TV/Electronic Shop	



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MARKET DESCRIPTION

Retail

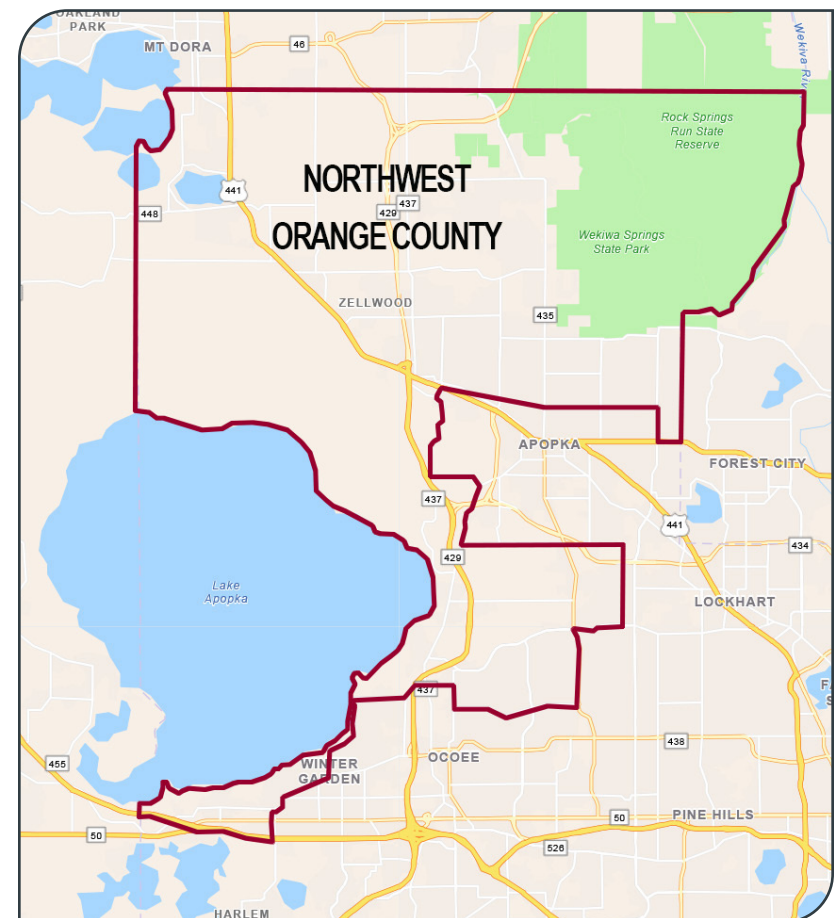
Vacancy in the NW Orange Outlying retail submarket is 1.4% and has decreased 0.7% over the past 12 months. During this period, 3,600 SF has been absorbed, and 6,300 SF has been removed from inventory. Rents are around \$25.00/SF, which is a 7.1% increase from where they were a year ago. In the past three years, rents have increased a cumulative 19.9%. About 14,000 SF is under construction, representing a 1.0% expansion of inventory. 10 sales have occurred in the past 12 months. Sales have averaged \$171/SF, and the estimated value for the submarket as a whole is \$261/SF.

Office

Vacancy in the West Colonial office submarket is 7.7% and has increased 4.2% over the past 12 months. During this period, there has been 140,000 SF of negative absorption, and 27,000 SF has been delivered. Space rated 3 Star is the most dominant subtype, with 1.8 million SF in this category. There is 1.6 million SF of 1 & 2 Star space and 490,000 SF of 4 & 5 Star space.

Despite a substantial increase in available space, rents have increased 2.7% over the past year, to around \$28.00/SF. In the past three years, rents have increased a cumulative 13.5%. About 13,000 SF is under construction, representing a minor 0.3% expansion of inventory. In the past 12 months, 23 sales have occurred. Sales have averaged \$270/SF, and the estimated value for the submarket as a whole is \$191/SF. Over the past three years, there have been 119 sales, which have traded for approximately \$121 million. The market cap rate for West Colonial is 8.6%, slightly above its trailing three-year average of 8.2%.

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FL -429

Palm Dr

FRANKLIN ST

SILVER STAR

MAGUIRE RD

Franklin St

Silver Star

Maguire Rd

MCKEY ST

Kissimmee Ave

BLUFORD AVE

PARK

Oakland Ave

McKey St

MIDDLE SCHOOL

Magnolia St

Lakehurst Dr

Bluford Ave

Lafayette St

STARKE

For more information, please contact one of the following individuals:

CONTACT

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