

FOR SALE

28,752 SF OFFICE BUILDING

WINTER PARK, FLORIDA



TABLE OF CONTENTS

Executive Summary	3
Property Overview	4
Site Plan	5
Aerials	6
Property Photos	11
Financial	17
Market and Area Overview	19
Demographics	20
The Forness Properties Team	21

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View Property Video



FORNESS
PROPERTIES

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EXECUTIVE SUMMARY

Forness Properties is proud to offer for sale, the property located at 2221 Lee Road, Winter Park FL 32789 available for the first time in 20 years. This is a one-story office building property totaling 28,752 SF on 2.17 acres of land. This property has had 100% occupancy for many years and has under market rents. This is a great opportunity for an owner user, investor with the goal to hold long-term or a developer looking to re-position the asset into another use.

PROPERTY DETAILS

Location	2221 Lee Road, Winter Park FL 32789
GLA	28,752± SF
Year Built	1973
Property Size	2.17± Acres

FINANCIAL

Sale Price	\$4,500,000.
Rent	\$481,102.90 projected 2026
Tenants	19 suites and 18 tenants
Lease Type	Modified Gross

OFFERING PROCEDURE

Interest Offered	100% Fee Simple
Timing	Immediately accepting offers. There is no call for offers date scheduled.
Required Documents	All prospective purchasers should submit a written LOI. Additionally please submit a brief bio, schedule of real estate owned, and proof of funds.
Site Visit	All prospective purchasers are encouraged to visit the property prior to submitting an offer. Please contact agents to schedule a site visit. Do not disturb tenants.

Demographics	1 Mile	3 Miles	5 Miles	Winter Park
Population	8,944	83,659	291,734	30,750
Household Income	\$84,966	\$122,520	\$101,758	\$150,445
Median Age	40.0	40.0	38.0	44.0
Daytime Employees	14,228	139,633	402,060	40,304
Number of Businesses	1,251	9,768	28,321	3,885



PROPERTY OVERVIEW

SITE DESCRIPTION

Location	Winter Park, FL (Within the City Limits) (Orlando-Kissimmee-Sanford MSA)
County	Orange County
Address	2221 Lee Road, Winter Park FL 32789
Special Designation	Property is located in an Opportunity Zone
Parcel ID	01-22-29-9180-00-052
Zoning	WP-O-1 - Office One Story
Lot Size	2.17± Acres
Ingress/ Egress	Full access from Turner Road

PHYSICAL IMPROVEMENTS

Net Building Area	28,752 SF
Year Built	1973
Occupancy	100%
Parking Spaces	131
Signage	One pylon on Lee Road
Roof	TPO replaced in 2013
Exterior Walls	Block/stucco
Sewer	Two septic tanks



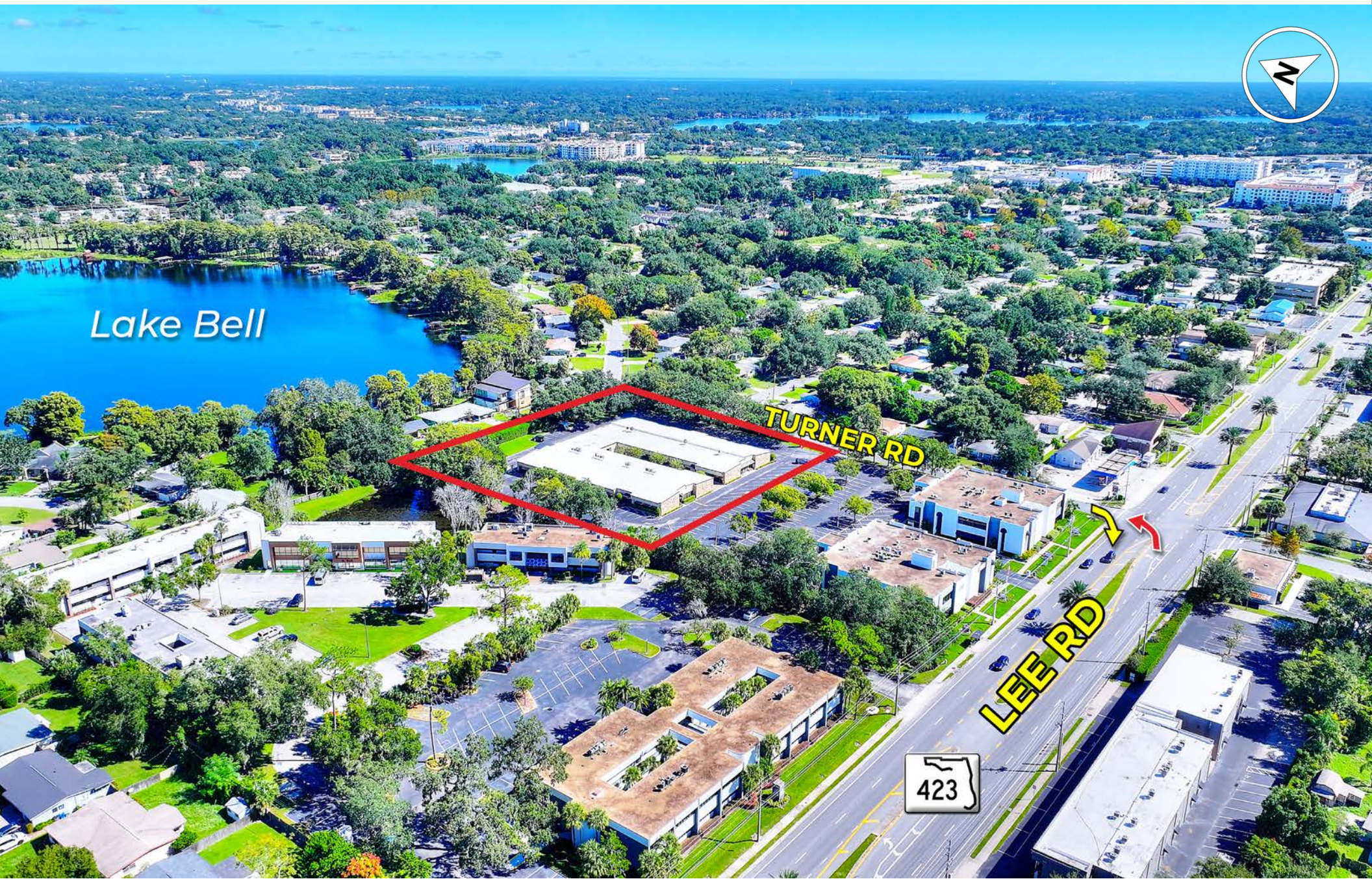
SITE PLAN



AERIAL VIEWS



AERIAL VIEWS



ONE-STORY OFFICE BUILDING WITH A BEAUTIFULLY LANDSCAPED ATRIUM



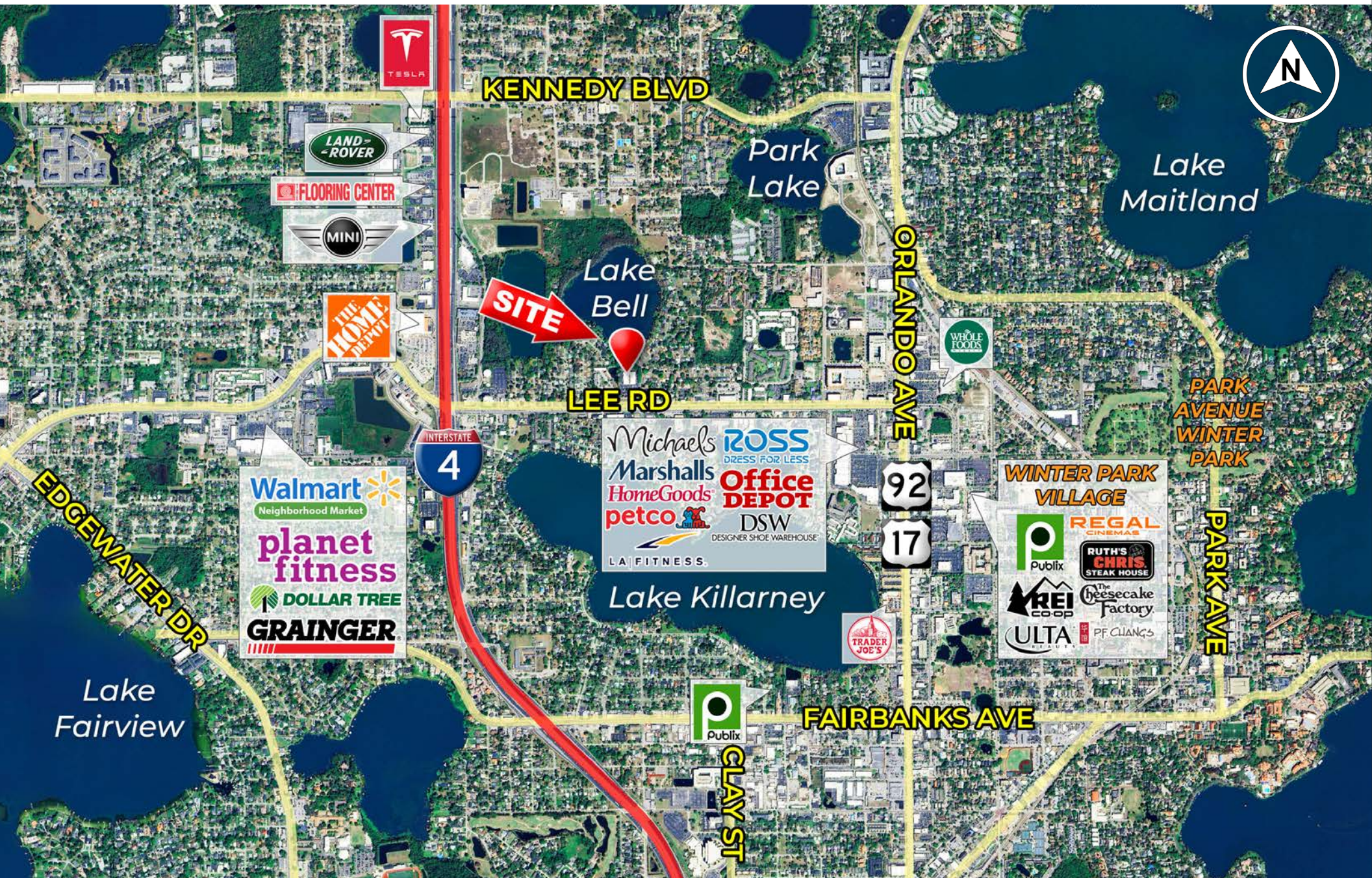
Lake Bell

TURNER RD

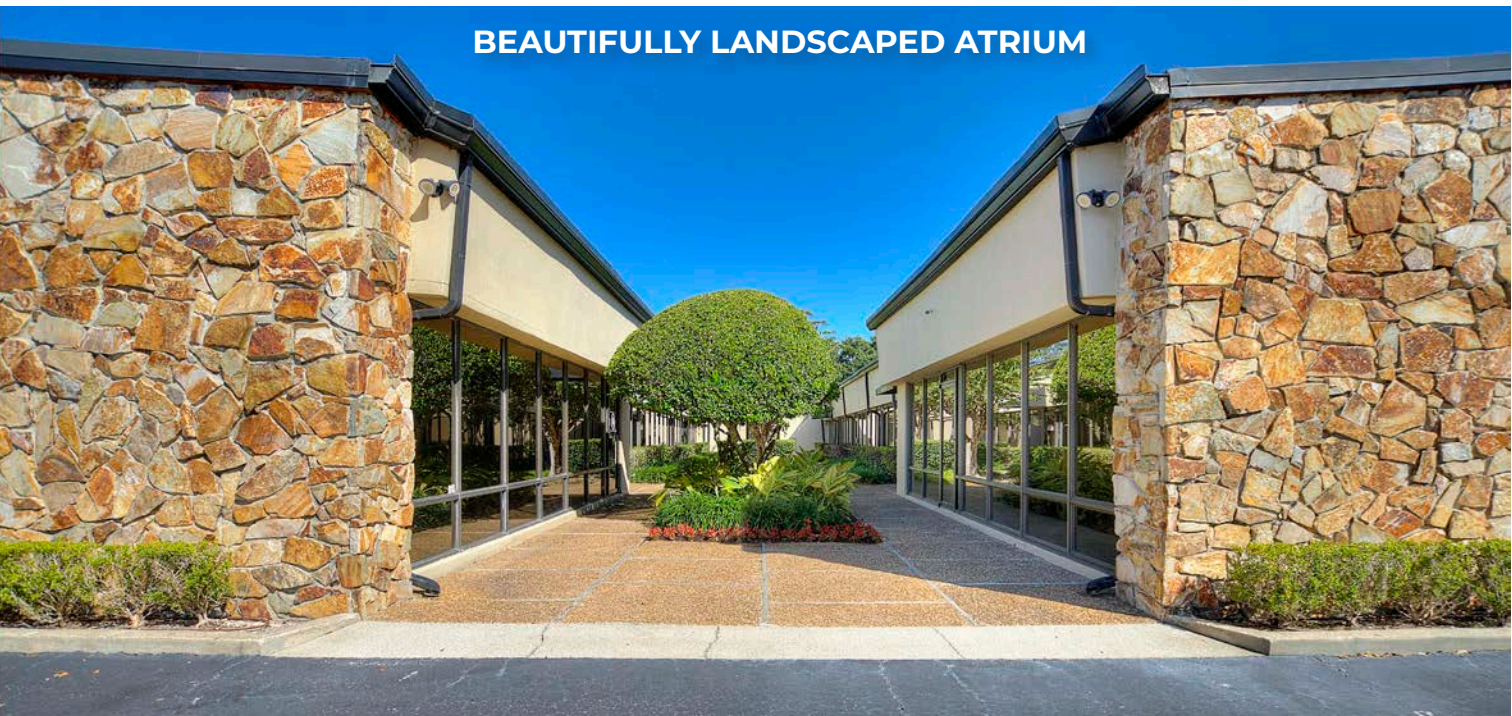
AERIAL VIEWS



AERIAL VIEWS



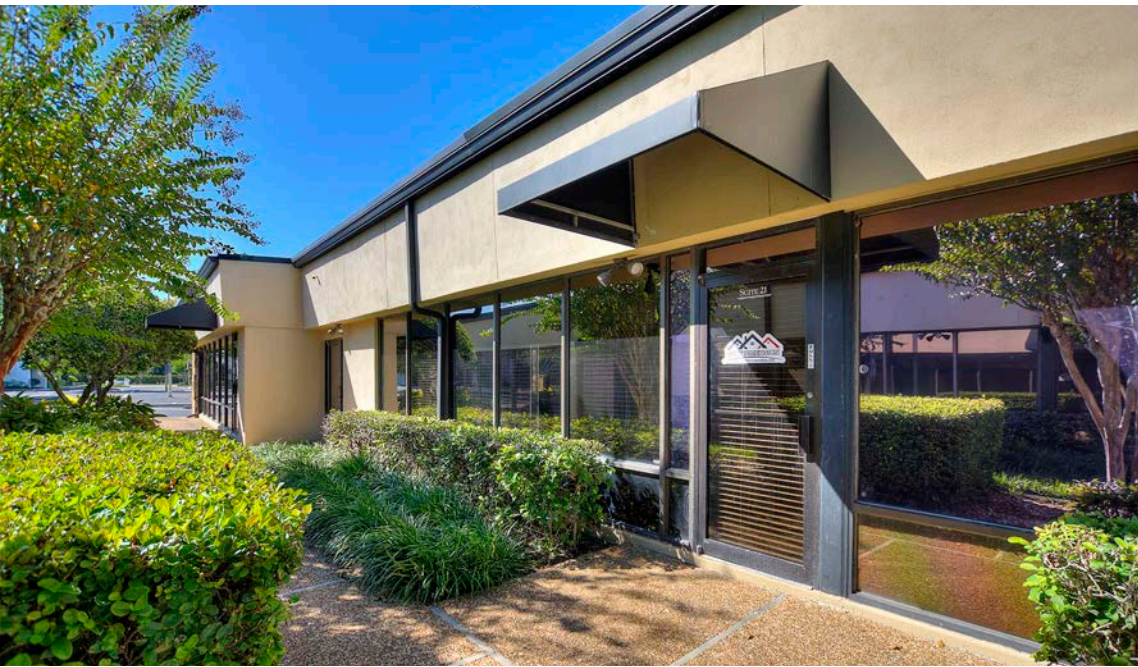
EXTERIOR PHOTOS



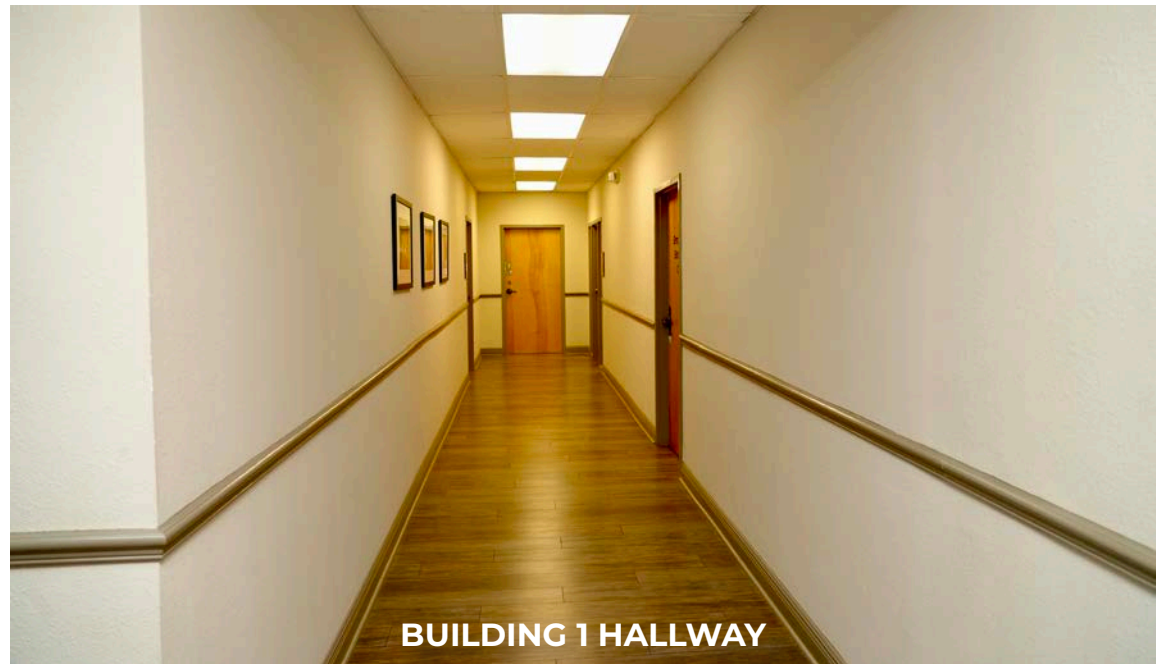
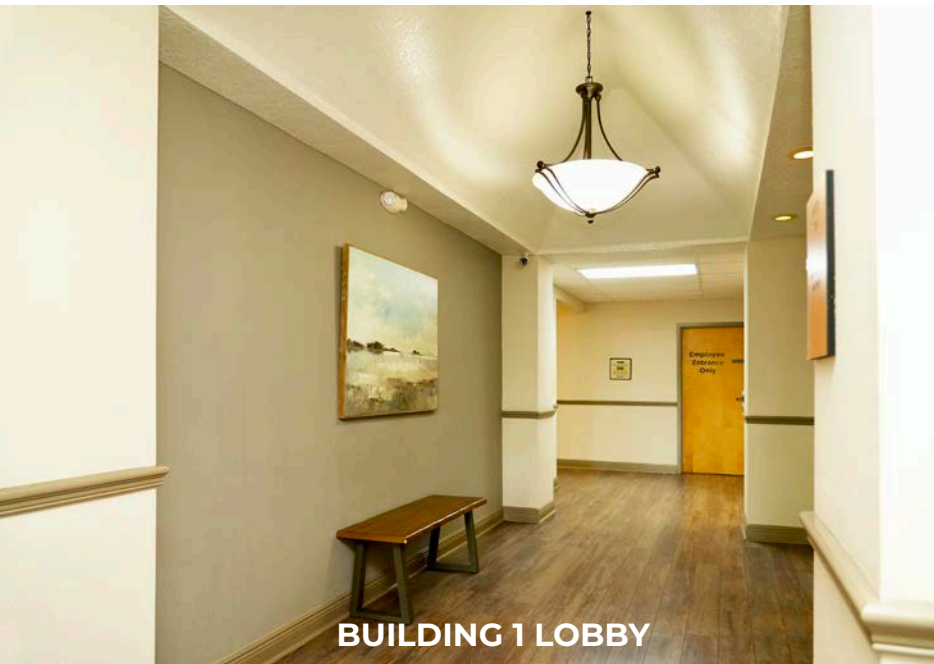
EXTERIOR PHOTOS



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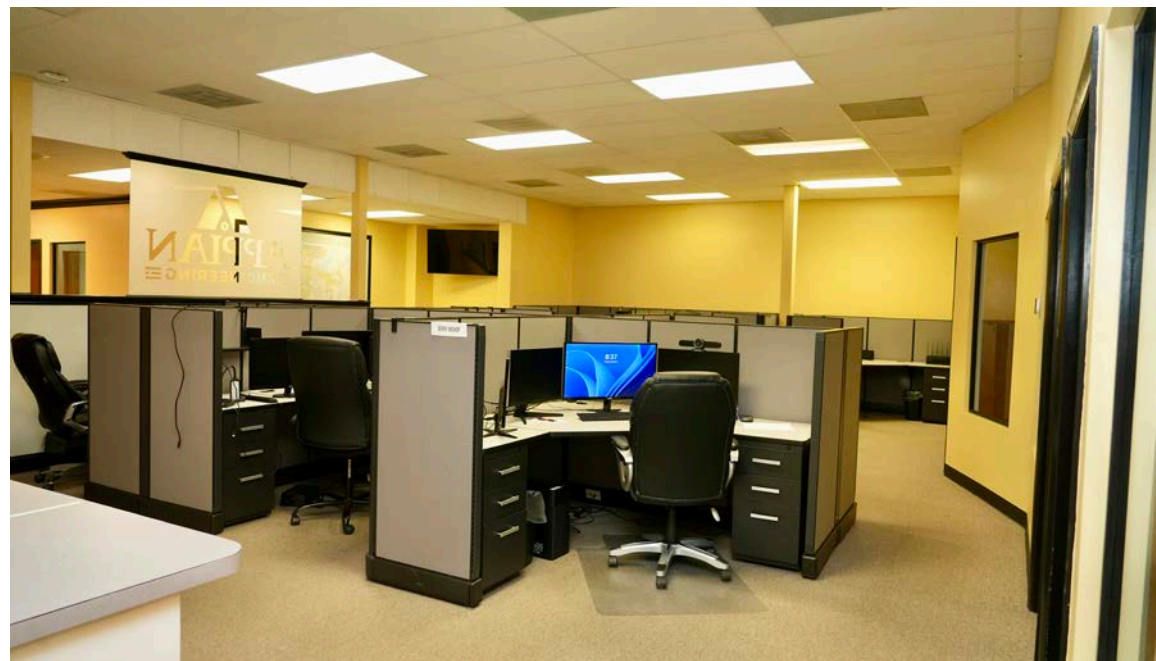
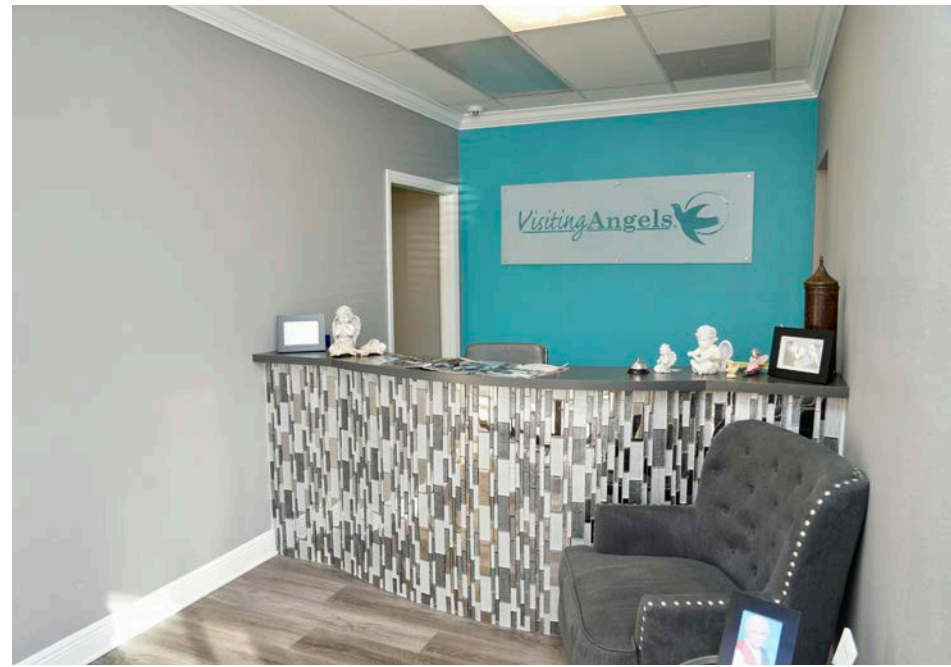
INTERIOR PHOTOS - LOBBIES & HALLWAYS



INTERIOR PHOTOS - MULTIPLE OFFICE SUITES



INTERIOR PHOTOS - MULTIPLE OFFICE SUITES



FINANCIAL DATA

PROFORMA

Base Rental Income	Address	SF	Annual	Monthly
Tenants	2221 Lee Road, Winter Park, FL 32789	26,944	\$481,102.90	\$40,091.91
Total Potential Gross Revenue			\$481,102.90	
Less Operating Expenses			\$(260,000.00)	
Net Operating Income			\$221,102.90	

RENT ROLL

Suite	Tenant Name	Annual Rent	PPSF	Square Footage	Lease Start	Lease Expiration
11	Forness Properties	\$51,337.50	\$18.50	2,775	3/1/2010	MTM
13	Orlando Holistic Accupuncture	\$12,787.92	\$19.23	665	5/1/2014	10/31/2028
14	Susan Schopbach, DOM, AP	\$14,522.50	\$18.50	785	1/1/2011	12/31/2025
15	Adult Literacy League	\$39,600.00	\$14.21	2,786	11/1/2020	8/7/2028
15A	A.W. Forness Jr. CPA	\$5,700.00	\$20.73	275	6/1/2025	5/31/2030
15B	Forness Properties	\$3,145.00	\$18.50	170	1/18/2023	MTM
16A	Cathy Orlando Physical Therapy, LLC	\$10,783.56	\$22.28	484	1/18/2023	2/28/2026
17	ELLPIC, LLC (Visiting Angels)	\$37,339.44	\$16.50	2,263	3/1/2011	12/31/2028
18	Insurance & Payroll Resource Group, Inc.	\$26,874.00	\$18.00	1,493	10/1/2025	9/30/2028
19	Forness Properties	\$6,475.00	\$18.50	350		MTM
20	Lions Chiopractic	\$28,956.60	\$19.39	1,493	7/1/2019	6/30/2029
21	Next Dimension Construction	\$24,699.96	\$19.00	1,300	4/1/2021	3/31/2027
22	LawTech	\$5,272.50	\$18.50	285	1/1/2014	MTM
23	Brian Eitnrear	\$19,129.00	\$18.50	1,034	6/1/2011	MTM
24	Master Builder Council, Inc	\$18,455.52	\$19.70	937	1/1/2020	1/31/2026
25	CJFL Holdings, LLC	\$10,500.00	\$18.75	560	6/20/2024	7/14/2026
27	Clymer Farner Barley, INC.	\$66,825.84	\$15.19	4,398	4/1/2015	6/30/2029
28	Medical Services Corporation	\$62,230.32	\$21.04	2,958	8/1/2006	11/30/2029
25	CJFL Holdings, LLC	\$10,500.00	\$18.75	560	6/20/2024	7/31/2026
Total		\$481,102.90		26,994		

COMPARABLE PROPERTIES

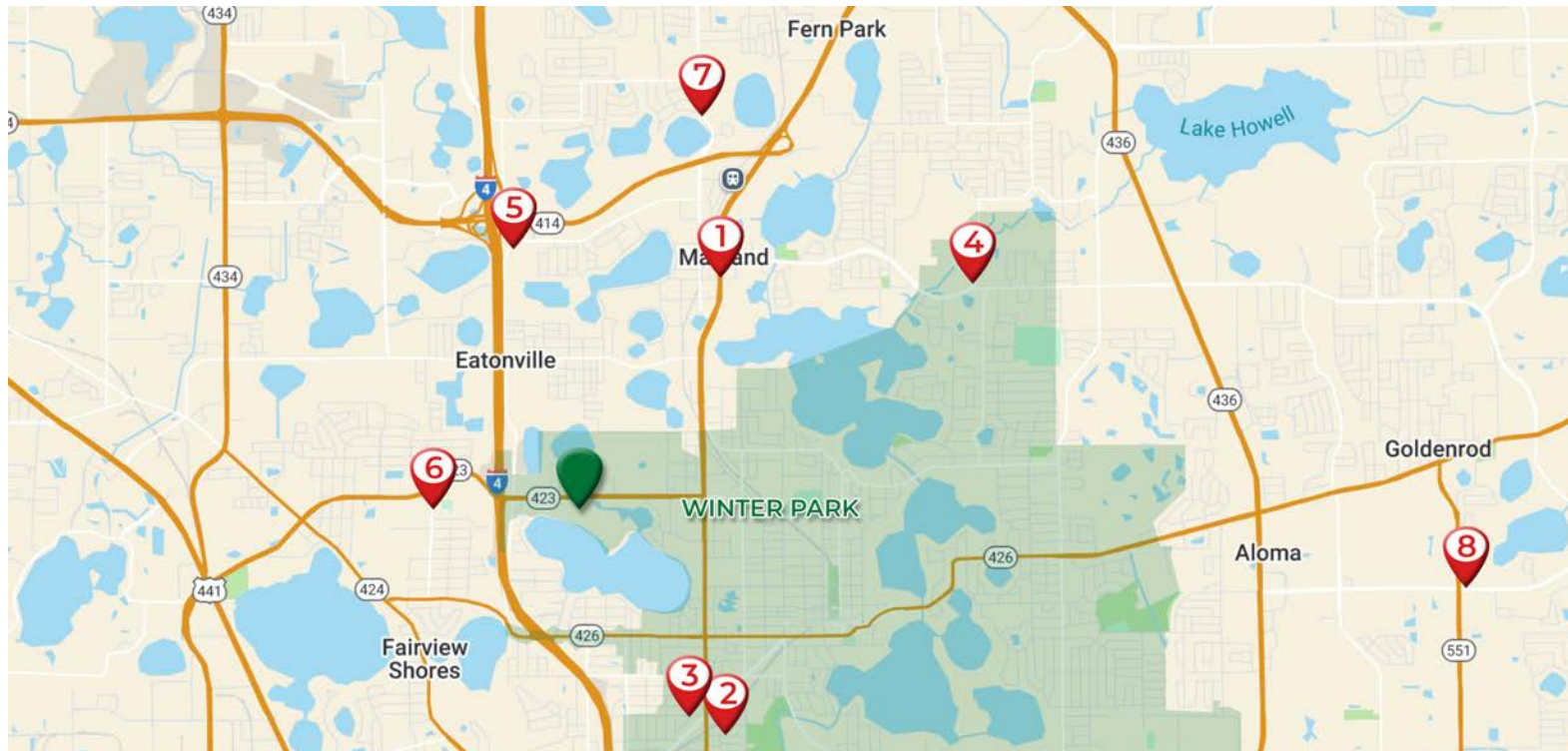
Map #	Address/Property	Bldg SF	Land SF	Listing Price	Transact Date	PPSF Land	PPSF Bldg
1	110 N Orlando Avenue Maitland	21,080	5,5241	\$4,700,000.	Dec-24	\$85.08	\$222.96
2	1330 Palmetto Avenue Trivillion Trust, Winter Park	20,245	51,403	\$4,557,776.	Jul-24	\$88.67	\$225.13
3	1251-1255 Miller Avenue, Winter Park	5,577	24,393.6	\$1,300,000.	Feb-25	\$53.29	\$233.10
4	2555 Temple Trail, Winter Park	15,921	60,112.8	\$2,520,000.	Apr-25	\$41.92	\$158.28
5	1661 Sandspur Road, Maitland	7,542	50,965.2	\$1,850,000.	Feb-25	\$36.30	\$245.29
6	5165 Adanson Street, Orlando	22,786	61,419.6	\$3,200,000.	Jun-25	\$52.10	\$140.44
7	1640 Maitland Avenue, Maitland	10,233	86,684.4	\$3,850,000.	Jun-25	\$44.41	\$376.23
8	4063 N. Goldenrod Road, Winter Park	12,060	54,450	\$2,500,000.	Aug-25	\$45.91	\$207.30

Average Price PSF Building

\$258.39

Average Price PSF Land

\$63.96



MARKET & AREA OVERVIEW

WINTER PARK, FLORIDA

One of the finest cities in the United States, Winter Park, Florida, is considered by many to be the premier urban village in the sunshine state. With its rich heritage, strong sense of community, vast parks system, diverse economic base, and beautiful chain of lakes, the city provides a high quality of life to both its residents and visitors alike.



Located just three miles north of Orlando in Orange County, the city is 10-square miles with over 30,000 residents. Winter Park is known for its Old World charm, elegant homes, quaint bricked streets, extensive tree canopy, first-class shopping and dining experiences, world-class museums and Rollins College.

Described by some as a small New England village with a European flavor with quaint shops and scrumptious restaurants, Winter Park is as beautiful as it is unique. In addition to its town-and-gown relationship with Rollins College, the oldest private college in Florida, the city has developed significant partnerships among area businesses, schools, cultural organizations, civic groups and neighborhood associations.

Winter Park is not only known for its abundance of upscale shopping and unique restaurants, but also its historic Hannibal Square district, Winter Park Village and nationally-ranked schools which include Winter Park High School, Rollins College and Valencia Community College. With four museums, The Charles Hosmer Morse Museum of American Art, Cornell Fine Arts Museum at Rollins College, Albin Polasek Museum & Sculpture Gardens and Winter Park Historical Museum, Winter Park is a Mecca for those interested in world-class art and rich cultural experiences.

One of the best ways to get acquainted with the city is to take a leisurely boat ride on the Winter Park Scenic Boat Tour, located at the east end of Morse Boulevard. This one-hour, open-air cruise will provide you with breathtaking views of our city's beautiful homes and expansive chain of lakes as you listen to a narrated history of Winter Park. You can also take a walking tour of the city by picking up a brochure at the Winter Park Historical Museum located at the corner of New York and New England avenues on the north end of the award-winning Winter Park Farmers' Market.

The Downtown Winter Park Historic District is listed on the National Register of Historic Places, the official list of the nation's most historic areas worthy of preservation. The district, which runs along Park Avenue, was deemed significant in the areas of early settlement, architecture, community planning,



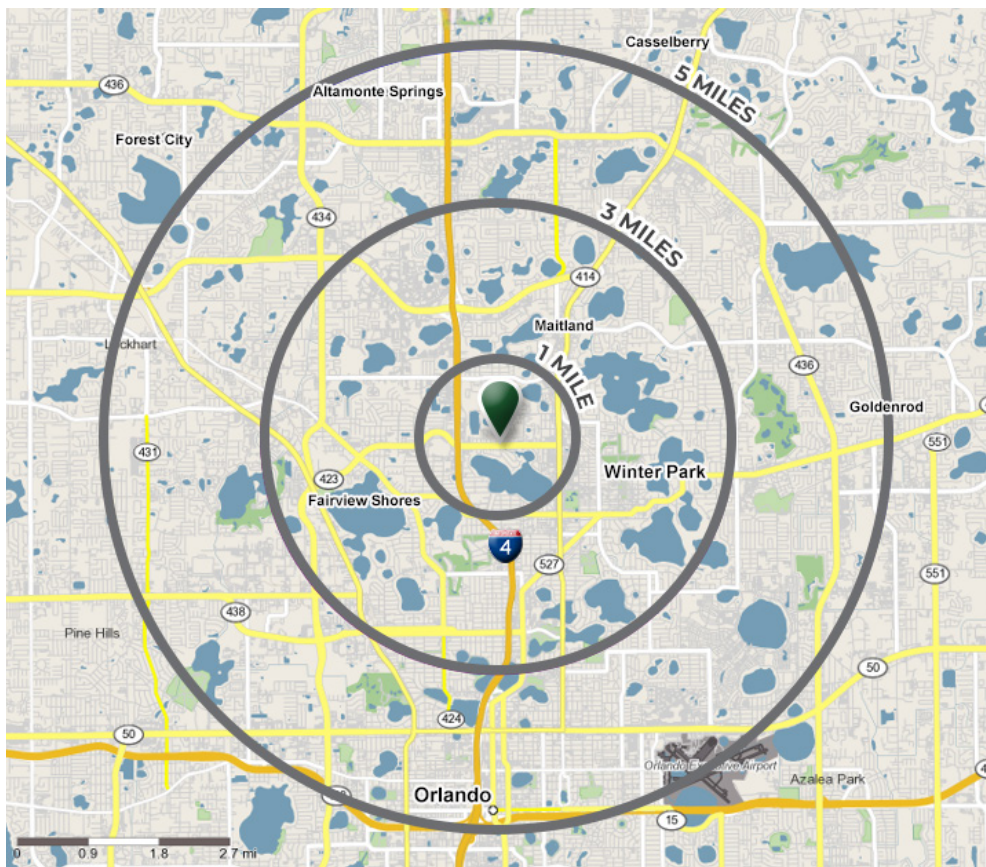
commerce and transportation. Eight buildings in Winter Park are also listed on the National Register of Historical Places, including the Albin Polasek Museum & Sculpture Gardens, All Saints Episcopal Church, Annie Russell Theatre, Comstock-Harris House, Edward Hill Brewer House – 'The Palms,' Knowles Memorial Chapel at Rollins College, Winter Park Country Club Clubhouse and Woman's Club of Winter Park.

Among the city's 75 beautiful large and small parks, the main parks include Central Park, Mead Botanical Garden, Kraft Azalea Garden, Ward Memorial Park, Lake Baldwin Park, Shady Park and Martin Luther King, Jr. Park. Be sure to make plans to attend the nationally-recognized Winter Park Sidewalk Art Festival during the third weekend in March, the Winter Park Autumn Art Festival during the second weekend in October, the Old Fashioned 4th of July Celebration, and many other community and city-sponsored events that are held throughout the year.

We are sure you'll agree after visiting our parks, shops, restaurants, museums, historic sites and other points of interest throughout the city, that the City of Winter Park is truly a unique community with an international appeal.

Source: <https://cityofwinterpark.org/government/about/>

DEMOGRAPHICS



DEMOGRAPHICS	1-Mile	3-Mile	5-Mile	Winter Park
POPULATION & GROWTH				
Population	8,944	83,659	291,734	30,750
Growth	3.1%	3.4%	3.7%	3.3%
Households	4,042	36,982	129,735	13,295
Median Age	40.0	40.0	38.0	44.0
Household Income	\$84,966	\$122,520	\$101,758	\$150,445
RACE & ETHNICITY				
White Population	52.5%	63.8%	54.1%	75.2%
Black Population	28.4%	15.4%	21.0%	7.9%
Hispanic Population	15.7%	16.6%	21.8%	12.5%
DAYTIME POPULATION				
Daytime Employees	14,228	139,633	402,060	53,030
Number of Businesses	1,251	9,768	28,321	3,885

Source: Experian, Inc.



83,659

Population

in 3 miles



102,950

Total Employees

in 3 miles



\$122,520

Household Income

in 3 miles



15.1M / SF
988
Buildings

Office Buildings

in 3 miles (Costar)

THE FORNESS TEAM

THE COMPANY

Forness Properties, established in 2010 is a full service commercial real estate firm with over 30 years of combined experience in commercial brokerage and management in the Central Florida market. Our clients range from individual investors, REITs, and everything in between.



Drew Forness, CCIM
President

Drew founded Forness Properties in 2010. He has over 15 years of proven industry and sales experience specializing in the leasing and management of retail and office properties. Before founding Forness Properties, Drew served as Vice President of Sales and Leasing for Michael Collard Properties, Vice President of the Acquisitions and Dispositions Department at Crossman & Company, and as an Associate at Crossman & Company responsible for leasing. He has earned top honors with the Central Florida Commercial Realtors Association and CCIM. Drew is a Certified Commercial Investment Member (CCIM), a licensed Florida Real Estate Broker and a member of The International Council of Shopping Centers. His recent accolades include a Top Investment Producer, Top Retail Producer, Top Broker, and a consistent CoStar Power Broker for retail leasing.

Drew is a graduate of Florida Southern College and is a lifelong resident of Central Florida.



Monte Mitchell
Director of Leasing and Sales

Monte was born and raised in Central Florida and has extensive knowledge, relationships, and passion for the area. He brings a diverse skill set to Forness Properties with multiple years of commercial leasing experience on both the landlord and tenant side. He has owned a business since 2006 and has been a successful business broker for over three years. More than a decade of experience in running his own business has given Monte a strong appreciation for client relationships and he works diligently to exceed expectations. His recent accolades include CoStar Power Broker awards.

The most important part of Monte's life is taking care of his wife, Danae, his daughter, Kate, and his son, Mason.

CONFIDENTIALITY

CONFIDENTIALITY & DISCLAIMER STATEMENT

THIS IS A CONFIDENTIAL MEMORANDUM intended solely for your own limited use in considering whether to pursue negotiations to purchase 2221 Lee Road, Winter Park, Florida (the “Property”).

This confidential memorandum contains brief, selected information pertaining to the business and affairs of the Property and has been prepared by Forness Properties, LLC (“Broker”), based upon information supplied by the Owner and other parties. All projections have been developed by Broker are based on assumptions relating to the general economy, competition and other factors beyond the control of Owner and are therefore subject to variation. This confidential memorandum does not purport to be all-inclusive or to contain all of the information with a prospective purchaser may desire and shall not be relied on as a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be correct, Owner and Broker and their partners, officers, employees and agents have independently verified the information contained herein and disclaim any and all responsibility for any inaccuracies. Further, Broker and Owner expect prospective purchasers to exercise independent due diligence in verifying all such information. No representation or warranty, expressed or implied, is made as to the accuracy or completeness of this confidential memorandum or any of its contents, or any other written or oral communication transmitted to a prospective purchaser in the course of its evaluation of the proposed sale of the Property. No legal liability is assumed or to be implied by any of the aforementioned with respect hereto. No representation is made as to the physical or environmental condition of the Property.

By acknowledgment of your receipt of this confidential memorandum, you agree that the memorandum and its contents are confidential, that you will hold and treat it in confidence, that you will not disclose this memorandum or its contents to any other firm or entity without prior written authorization and that you will not use its contents in any manner detrimental to the interest of the Owner. Photocopying or any other duplication is strictly prohibited. You will use this confidential memorandum only for the purpose of evaluating the possible acquisition of the Property. All prospective purchasers agree that they will conduct their own independent investigation of those matters that they deem appropriate in order to evaluate this offering.

Owner expressly reserves the right at its sole discretion to reject any or all proposals or expressions of interest in the Property and to terminate discussions with any party at any time with or without notice. If you do not wish to pursue negotiations leading to the purchase of the Property, kindly return this confidential memorandum to Broker at your earliest convenience.

This confidential memorandum shall not be deemed a representation of the state of affairs of the Property or constitute an indication that there has been no change in business or affairs of the Property since the date of preparation of this memorandum. The interest in the Property is submitted for sale subject to changes in certain terms without notice.