

Marcus & Millichap

Real Estate Investment Services

MASTERY KIDS ACADEMY
841 Douglas Avenue
Altamonte Springs, FL 32714

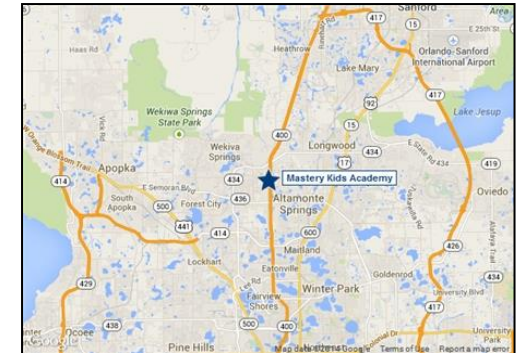


INVESTMENT HIGHLIGHTS

- ◆ 100% Occupancy - Single Tenant
- ◆ Over 8 Years Remaining On Lease
- ◆ Personally Guaranteed
- ◆ NN Lease Structure With Annual Escalation
- ◆ Excellent Location Facing I-4 on Douglas Ave.
- ◆ Concrete Block Construction

OFFERING SUMMARY

Price	\$1,700,000
Down Payment	(35%) \$595,000
Loan Amount	\$1,105,000
Loan Type	Proposed New
Interest Rate/Amortization	5.500%/20 Years
Rentable SF	10,780
Price Per Rentable SF	\$157.70
Year Built	1979/1983
Parcel Size	1.23
Cap Rate - Current	8.06%
Net Cash Flow After Debt Service - Current	9.06%
Total Return - Current	13.69%



Listed by:

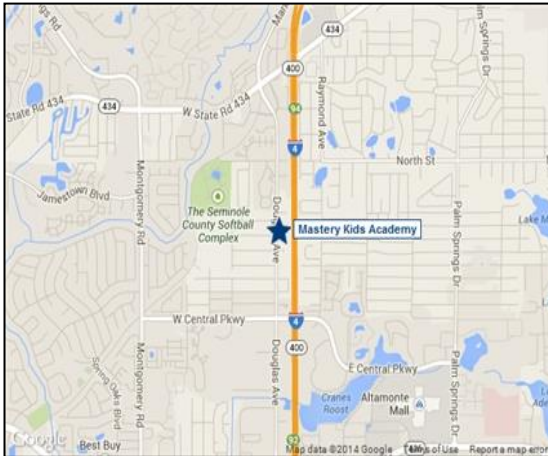
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INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present the fully leased single tenant office building at 841 Douglas Avenue in Altamonte Springs, Seminole County, FL. This asset consists of a one story Class B office building totaling 10,780 rentable square feet. The subject property was built in 1979 with a concrete block and brick facade exterior. The subject property has 53 free surface parking spaces available achieving a five to 1000 parking ratio. The landscaping is mature and professionally maintained.

This is a single tenant investment deal, the tenant is a day care company operating as Mastery Kids Academy. The tenant has over 8 years remaining on the current lease with two renewal options of 10 years each. They have a NN lease structure with Landlord responsible for the exterior of the building pertaining to roof, structure, and parking. Mastery Kids serves ages of six weeks to 12 years old with infant care, pre-school, voluntary pre-kindergarten, before and after school, and summer camp.

OPERATING DATA

Income	Current
Base Rent	
Occupied Space	\$133,267
Gross Potential Rent	\$133,267
Expense Reimbursements	\$39,131
Gross Potential Income	\$172,398
Effective Gross Income	\$172,398
Total Expenses	\$35,313
Net Operating Income	\$137,085
Reserves	\$2,695
Net Cash Flow Before Debt Service	\$134,390
Debt Service	\$80,483
Debt Coverage Ratio	1.70
Net Cash Flow After Debt Service	9.06% / \$53,907
Principal Reduction	\$27,545
Total Return	13.69% / \$81,452

EXPENSES

Real Estate Taxes*	\$13,308
Insurance	3,193
Utilities	2,081
Repairs & Maintenance	5,410
Management Fee	6,896
Janitorial	424
Landscape Maintenance	3,862
Administrative	139
Total Expenses	\$35,313
Expenses per SF	\$3.28

MAJOR TENANTS

- ◆ Mastery Kids Academy



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