

**Confidential Offering Memorandum**  
**1685 Medical Lane, Fort Myers, FL 33907**



**A 100% Leased / Single-Tenant Office Investment Opportunity**



1685 Medical Lane, Fort Myers, FL 33907

## Executive Summary

Woodyard & Associates, LLC, acting as exclusive advisor on behalf of the Owner, is pleased to offer the opportunity to acquire the 100% fee simple interest in the Property located at 1685 and 1726 Medical Lane in Fort Myers, FL.

The main property consists of a two-story building with 42,570± SF over a finished open parking garage at ground level. The space is 100% leased to Southern Technical College Suncoast, LLC through October 31, 2026.

<b>Property Address:</b>	1685 Medical Lane Fort Myers, FL 33907 / Lee County
<b>Year Built:</b>	1986
<b>Building Size:</b>	44,334± SF
<b># of Stories:</b>	Two (2)
<b>Land Size:</b>	1.64± Acres (71,467± SF)
<b>Parking:</b>	59 Covered spaces 103 Open spaces
<b>Zoning:</b>	CN – Neighborhood Commercial

The secondary property is designated for additional parking.

<b>Property Address:</b>	1726 Medical Lane Fort Myers, FL 33907 / Lee County
<b>Year Improved:</b>	2002
<b>Lot Size:</b>	.517 Acres (22,520± SF)
<b>Parking:</b>	43 Open spaces
<b>Improvements:</b>	Fencing, lighting



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**Highlights of the properties as an investment are numerous and include the following:**

#### **Predictable Cash Flow**

- Property is 100% leased by Southern Technical College Suncoast LLC
- Tenant has been in place since November 2009
- Lease features 2% Annual Increases
- Tenant performs all day-to-day repairs and maintenance at the Property through direct service contracts with vendors.
- Utilities and Real Estate Taxes paid directly by Tenant
- Landlord responsible for roof system and structural elements (exterior walls, foundations, beams, masonry work, and load-bearing partitions)

#### **Excellent Location**

- One block south of Colonial Blvd. and west of US 41 / Cleveland Ave.
- Easy access to I-75 via Colonial Blvd. (5± Miles)
- Direct commute to SW Florida International Airport (14± Miles)
- Proximity to Cape Coral, Naples, Tampa, St. Petersburg

#### **Nearby Amenities**

- **Edison Mall**
- **Page Field Commons**
- **Alliance of the Arts**
- **Broadway Palm Theatre**



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## Property Overview

According to the Lee County Property Appraiser records, the school facility consists of 1.64 acres of land area. The property has approximate dimensions of 437' along Medical Lane by a depth of approximately 163'.

The parking lot facility consists of 22,520 square feet or .517 acres of land area. This property has approximate dimensions of 114' of frontage on Medical Lane by a depth of 200'.

The main property is improved with a two story, over parking (total three story), professional office/school building with an estimated gross building area of 44,334 square feet constructed in 1986. Rentable square footage is 42,570 square feet.

The basic construction is concrete block/steel reinforced construction over a concrete perimeter slab foundation. The first floor consists almost entirely of parking, an elevator and lobby/mechanical room. The second and third floors are finished offices and classrooms. The roof is built-up tar and gravel. The building is sprinklered for fire protection and is considered to be in average condition.

The second and third floors are finished with office / classroom space for Southern Technical College. There is a second-floor open porch and an air-conditioned lobby on the first floor. Each floor has restrooms near the center. The building is serviced by elevators and there are stairways on either end of the building. There are multiple roof-mounted air-conditioners and individually controlled thermostats. The interior includes good quality finishes, acoustical drop ceilings, flush mounted fluorescent lighting and 8' ceilings. The property is wired for a speaker system, a security system with cameras as well as computer networking.



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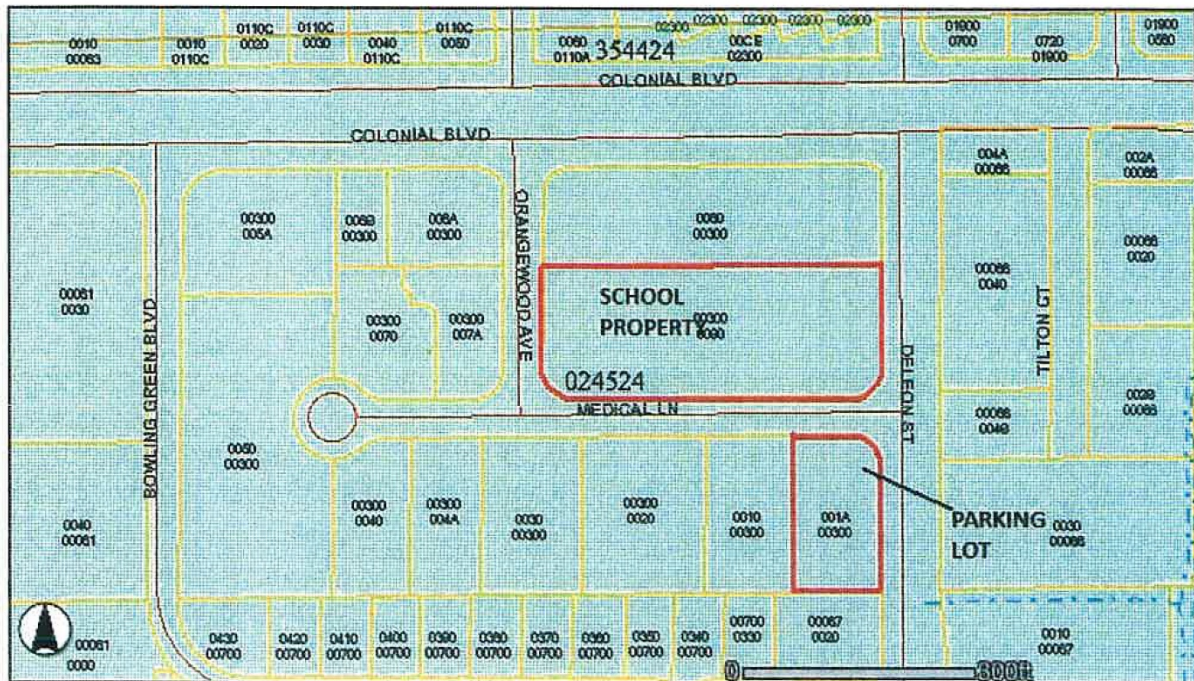
Parking improvements include driveways, curbs, landscaped areas and lighting. The combined properties have 205 parking spaces.

The City of Fort Myers has zoned and designated the subject property for Neighborhood Commercial (CN).

Full utilities are available to the property including city water and sewer service, electricity provided by Florida Power and Light.

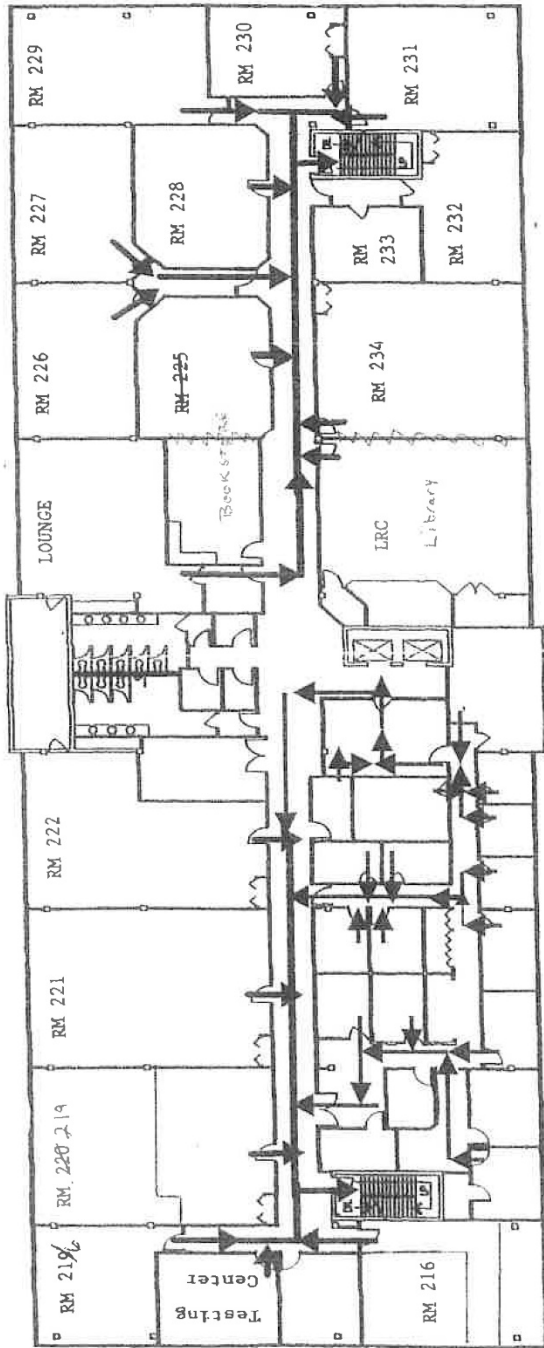
The properties are not located within a flood hazard area according to the Federal Emergency Management Agency (FEMA) flood maps.

### SITE LOCATION MAP

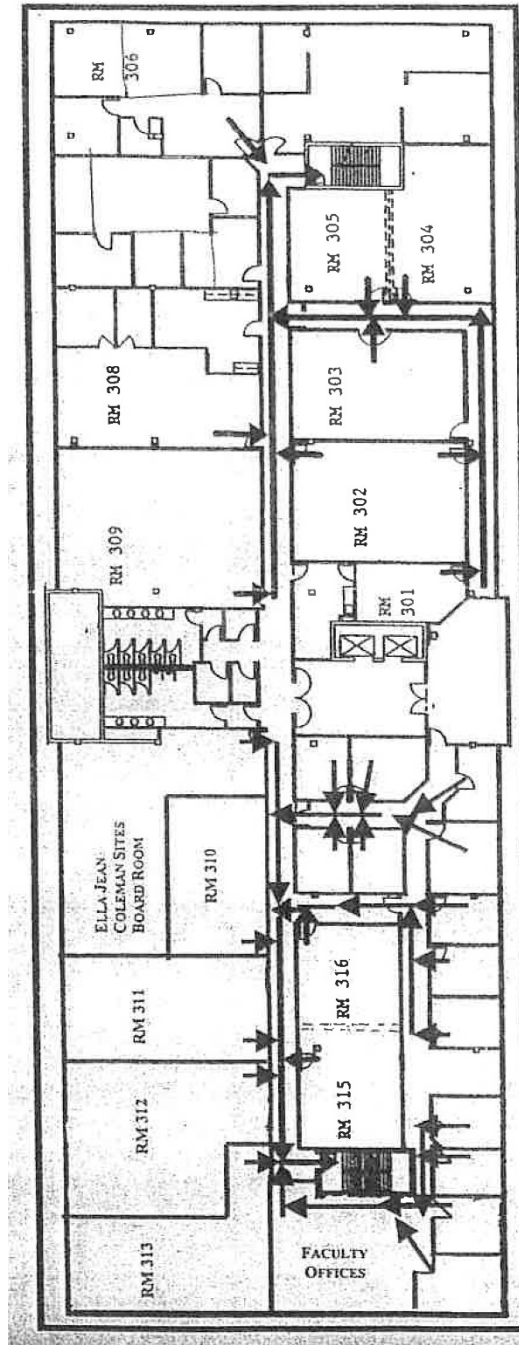




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Second Floor Emergency Evacuation Routes



THIRD FLOOR EMERGENCY EVACUATION ROUTES



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## Location Overview

The school facility is located on the north side of Medical Lane, with the major arteries of Colonial Boulevard directly north of the property, Summerlin Road just one block to the west and US 41/S. Cleveland Avenue just one block to the east. The parking lot facility is located on the southwest corner of Deleon Street and Medical Lane. Both properties are located within the incorporated areas of the City of Fort Myers.

The school facility has access via driveway cuts on Deleon Street, Medical Lane and Orangewood Avenue. The parking lot facility has access via a driveway cut on Medical Lane and Deleon Street. All are two lane, asphalt paved roadways in average condition. The intersection of Deleon Street and Colonial Boulevard is signalized, which provides for full access to US 41/Cleveland Avenue, Summerlin Road or the Midpoint Memorial Bridge which leads to Cape Coral. Colonial Boulevard is a major east-west artery extending from Cape Coral east to Lehigh Acres.





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## Colonial Corridor







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## DEMOGRAPHICS

### POPULATION BY RACE



White (Non-Hispanic)	80.70%
Hispanic Origin	22.40%
Black (Non-Hispanic)	8.70%
Some Other Race (Non-Hispanic)	6.00%
Two or More Races	2.50%
Asian (Non-Hispanic)	1.70%

### AGE DISTRIBUTION

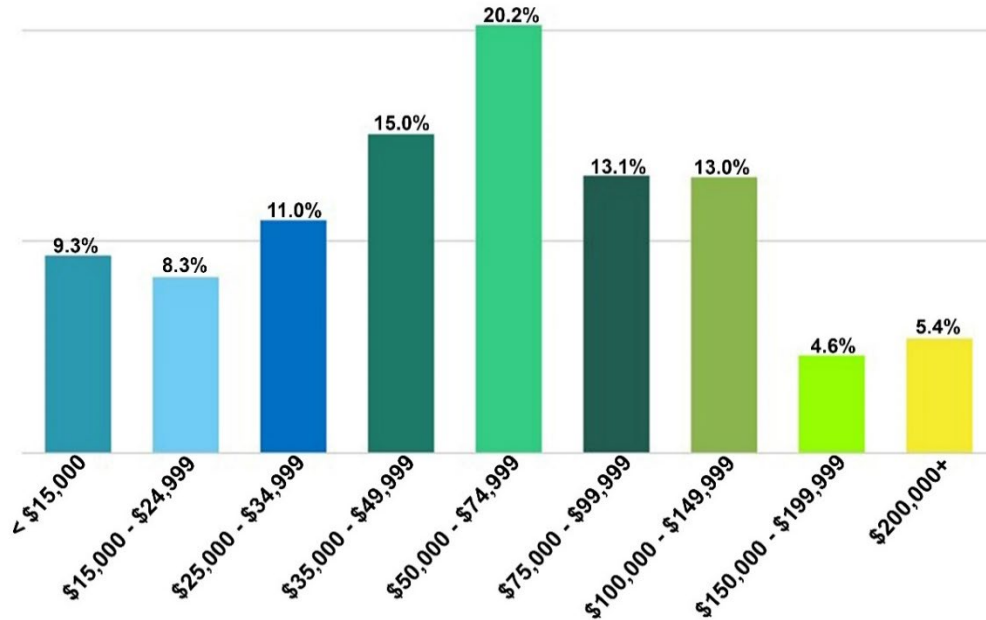
0-9	9.70%
10-14	5.00%
15-24	9.90%
25-34	11.30%
35-44	10.40%
45-54	11.20%
55-64	14.40%
65-74	15.70%
75+	12.4%



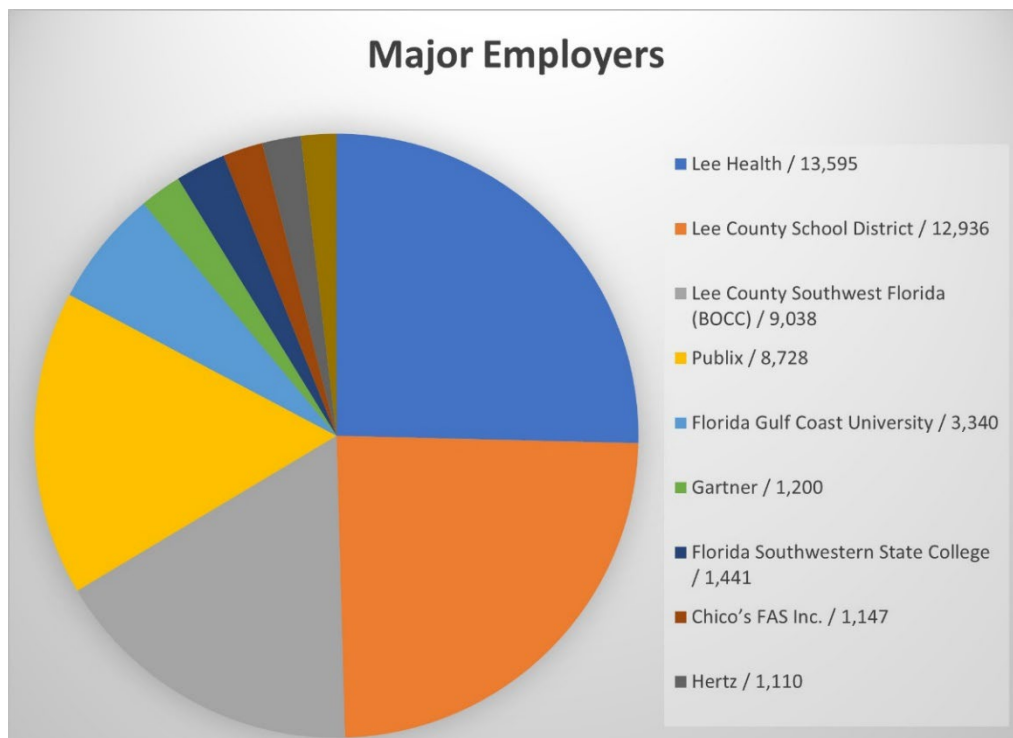


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## INCOME DISTRIBUTION



## Major Employers





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## EDUCATION ATTAINMENT



<9th Grade	4.7%
9th - 12th Grade / No diploma	6.7%
High School Graduate	26.6%
GED / Alternative Credential	4.0%
Some College / No Degree	19.6%
Associate Degree	9.3%
Bachelor's Degree	18.2%
Graduate / Professional Degree	10.9%



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## LEE COUNTY BY THE NUMBERS

**757,610**  
POPULATION



**304,417**  
HOUSEHOLDS



**33,024**  
BUSINESSES



**2.8%**  
UNEMPLOYMENT  
RATE



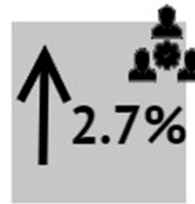
**NATIONAL STATE  
ECONOMY RANKING  
(CNBC 2019)**



**338,300**  
WORKERS IN LEE



**EMPLOYMENT**





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## FINANCIAL OVERVIEW

### Southern Tech Rent Roll 2021-2026

<b>YR 13 11/1/2021 to 10/31/2022</b>	<b>Ft. Myers</b>
Base Rent	\$47,022.35
6.2% Lee County Sales Tax	\$2,915.39
<b>Total</b>	<b>\$49,937.74</b>
<b>YR 14 11/1/2022 to 10/31/2023</b>	<b>Ft. Myers</b>
Base Rent - YR 13	\$47,022.35
2% Escalation	\$940.45
Base Rent - YR 14	\$47,962.80
6.2% Lee County Sales Tax	\$2,973.69
<b>Total</b>	<b>\$50,936.49</b>
<b>YR 15 11/1/2023 to 10/31/2024</b>	<b>Ft. Myers</b>
Base Rent - YR 14	\$47,962.80
2% Escalation	\$959.26
Base Rent - YR 15	\$48,922.05
6.2% Lee County Sales Tax	\$3,033.17
<b>Total</b>	<b>\$51,955.22</b>
<b>YR 16 11/1/2024 to 10/31/2025</b>	<b>Ft. Myers</b>
Base Rent - YR 15	\$48,922.05
2% Escalation	\$978.44
Base Rent - YR 16	\$49,900.49
6.2% Lee County Sales Tax	\$3,093.83
<b>Total</b>	<b>\$52,994.32</b>
<b>YR 17 11/1/2025 to 10/31/2026</b>	<b>Ft. Myers</b>
Base Rent - YR 16	\$49,900.49
2% Escalation	\$998.01
Base Rent - YR 17	\$50,898.50
6.2% Lee County Sales Tax	\$3,155.71
<b>Total</b>	<b>\$54,054.21</b>