

FOR SALE OR LEASE

1991-1993 INDUSTRIAL DRIVE

DELAND, FL

42,548 SF Office/Lab Complex

Sale Price: \$4,600,000

Lease: \$14.00/SF



**CUSHMAN &
WAKEFIELD**

INVESTMENT HIGHLIGHTS



FIRST CLASS
PROFESSIONAL
OFFICES



EXTENSIVE CLIMATE-
CONTROLLED
LABORATORY SPACE



REVERSE OSMOSIS
WATER PURIFICATION
SYSTEM



TWO BACKUP
POWER
GENERATORS



178 SPACES
(4.2:1,000 SF)



INDUSTRIAL ZONING
PROVIDES USE
FLEXIBILITY



WITHIN DELAND
MUNICIPAL
AIRPORT



DIRECTLY FRONTS
RUNWAY OF DELAND
AIRPORT



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NEVER BEFORE AVAILABLE LIFE SCIENCES COMPLEX

THE OPPORTUNITY

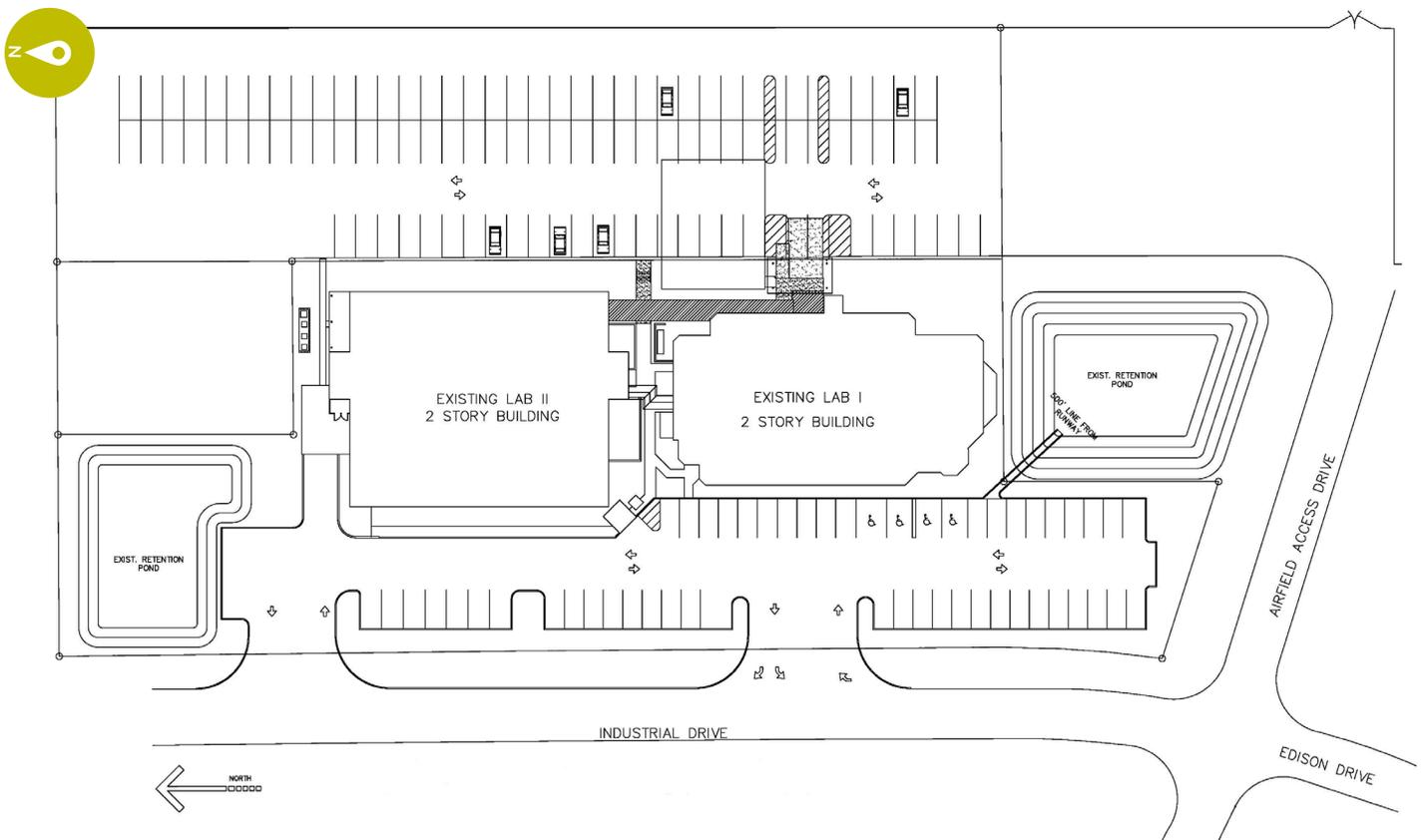
The availability represents an opportunity to lease or buy a long-established life sciences office/lab complex soon to be vacated by DaVita Labs. The complex is developed on a long term ground lease with multiple renewal options. DaVita custom designed this facility to maximize the space for corporate offices, extensive laboratories, cold storage, receiving and shipping, and on-site amenities. The complex includes full, intricate infrastructure of power and data lines, including backup power systems necessary for critical uninterrupted operation. DaVita has simply outgrown the facility and is moving to a larger, new facility right up the street, creating a never-before opportunity for another similar user or conversion to another use. The property is located in the coveted City of Deland adjacent to the Deland Municipal Airport. The property's Deland location is within a half hour of the Orlando area to the south and Daytona Beach and Florida's East Coast to the east making this an ideal Central Florida location.

Investment Overview	
VCPA ID No.	603400000180
Classification	Class B
Building 1 Size	18,125 SF
Building 2 Size	24,423 SF
Total Building Size	42,548 SF (Bldgs joined)
Land Area	3.35 AC
Zoning	M-1, Industrial, DeLand
Built	1995/96, renovated 2007
Fire Sprinklers	Fully sprinkled
Construction	Bldg. 1: Wood frame / EFIS Bldg. 2: Conc. tilt-up
Parking	4.2:1,000
Current FAR	29%



STREET VIEW OF COMPLEX

THE SITE



- 3 ground lease parcels totalling 3.35 acres
- 500 feet of frontage along Industrial Drive (2 lanes, paved)
- 200 feet frontage along Edison Drive
- Fronts Deland Airport Runway
- Zoned Industrial



COMPLEX ENTRANCE

GROUND LEASE TERMS

- City of DeLand owned
- Currently extended through January 31, 2036
- Three additional 20-year extension options through January 2096
- City open to discussion to extend current term if needed for financing
- Current monthly rent is \$2,681.52
- Escalates 3% annually on February 1



1991 INDUSTRIAL DR

- 2 story wood framed, EFIS cladding
- 18,125 SF
- Built in 1995
- Impact windows
- 1000 amp, 208/120 volt service
- 275 kw Kohler diesel backup generator
- HVAC - air cooled DX split systems
- Small walk-in cooler
- Fully fire sprinklered
- Fully wired
- Lightning protection

PROPERTY OVERVIEW

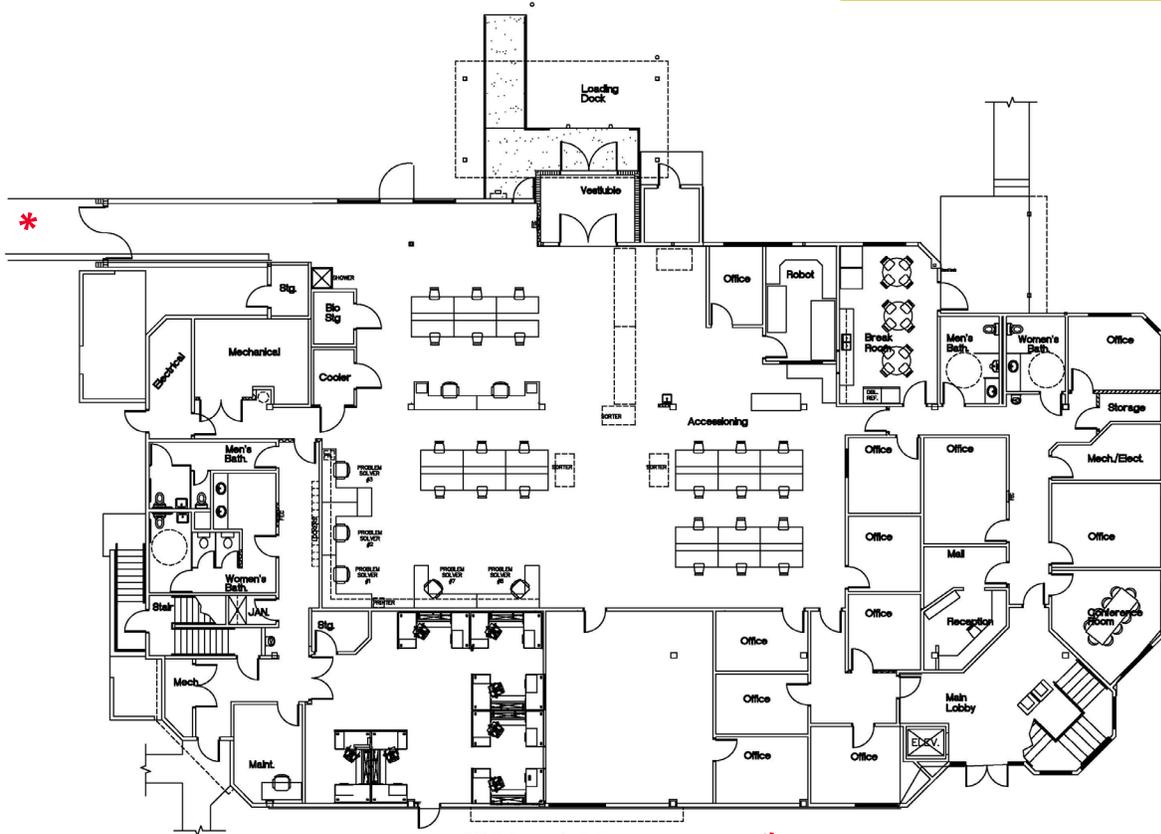
2-story, wood-framed structure was originally designed in 1995 and encompasses approximately 18,125 square feet. The building envelope is constructed with stucco and lath over wood framing. The windows have been updated to be wind and impact resistant.

The electrical service is served by a building dedicated, Duke Energy pad mounted utility transformer located outside between the two buildings. It feeds thru a main service disconnect mounted on the exterior of the building to a 1000amp, 208/120volt, three phase-four wire main distribution panel manufactured by Square-D. A 500kva UPS is located on the second floor and serves as a backup to selected receptacle loads and the IT server equipment.



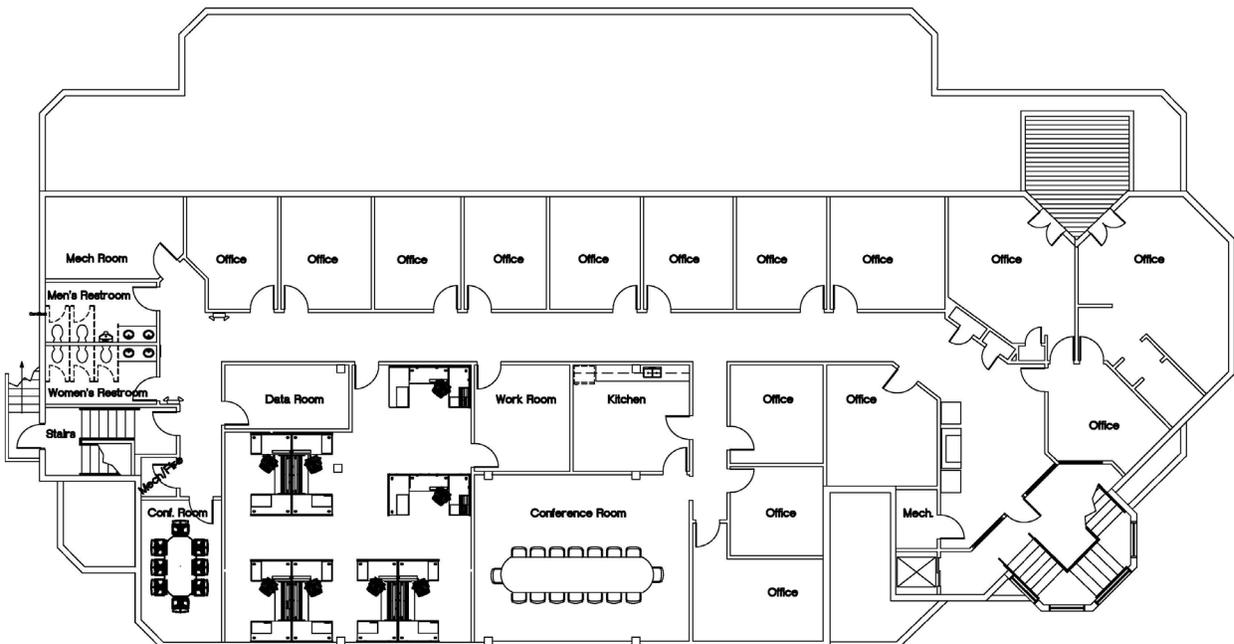
BUILDING 1 FLOOR PLAN

FIRST FLOOR



** Interior connection to building 2*

SECOND FLOOR



1993 INDUSTRIAL DR

- 2 story concrete tilt up
- 24,423 SF
- Built in 1996
- Impact windows with exterior roll down shutters
- 1200 amp, 208/120 volt service
- 350 kw Caterpillar diesel backup generator
- HVAC - air cooled DX split systems
- 2 medium sized walk in coolers
- Electric water heaters



PROPERTY OVERVIEW

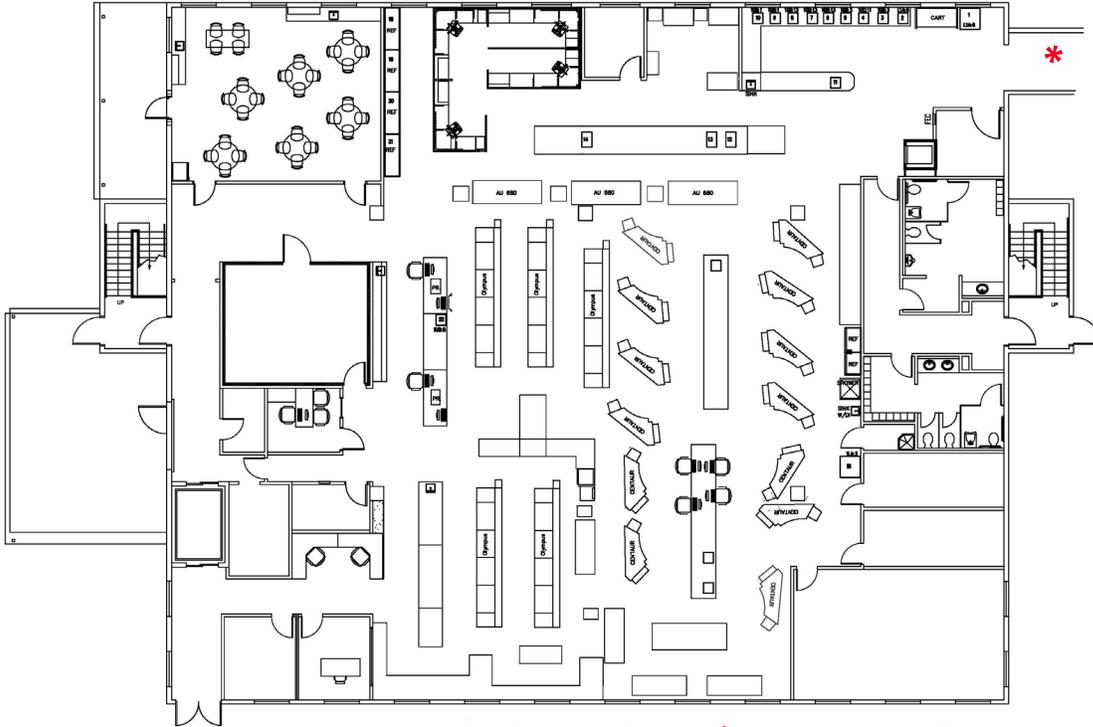
2-story, concrete tilt structure was originally designed in 1996 and encompasses 24,423 square feet. In 2007, Fred M. Humphrey & Associates, Inc. Architects designed a renovation that included a connector hallway between the 1991 and 1993 buildings. The building envelope is constructed with an elastomeric paint finish over concrete tilt panels.

The electrical service is served by a building dedicated, Duke Energy pad mounted utility transformer located outside between the two buildings. It feeds two 1200 amp, 208/120 volt, three phase-four wire main distribution panels manufactured by Siemens.



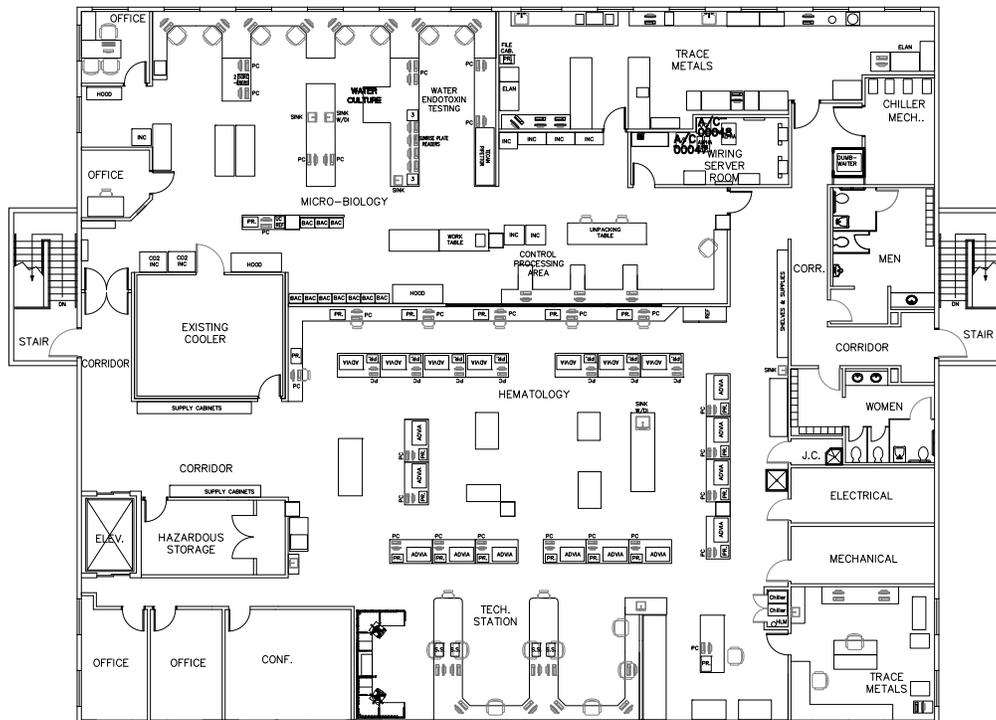
BUILDING 2 FLOOR PLAN

FIRST FLOOR



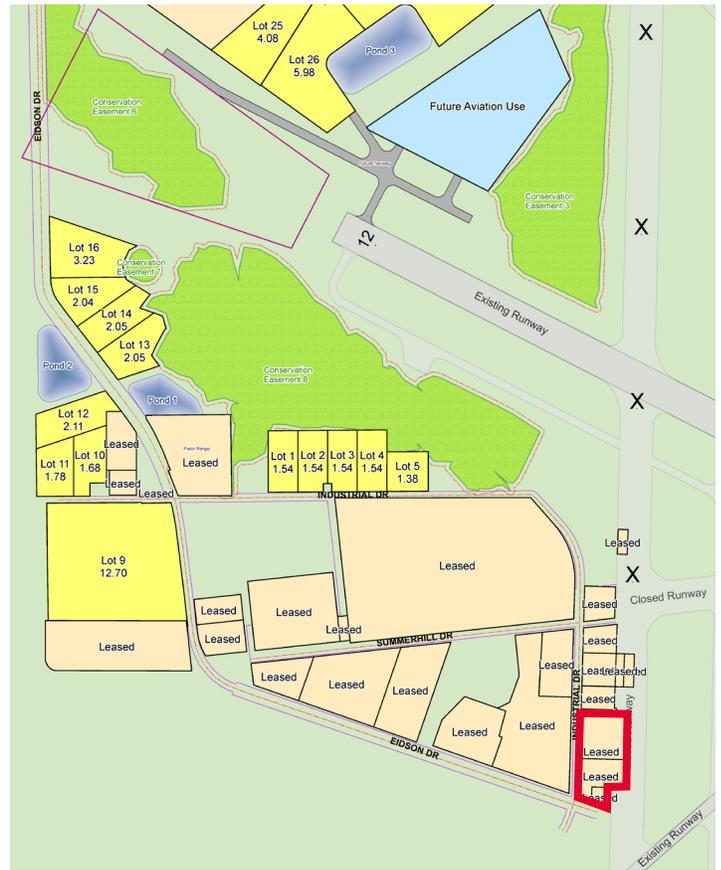
* Interior connection to building 1

SECOND FLOOR



DELAND MUNICIPAL AIRPORT BUSINESS PARK

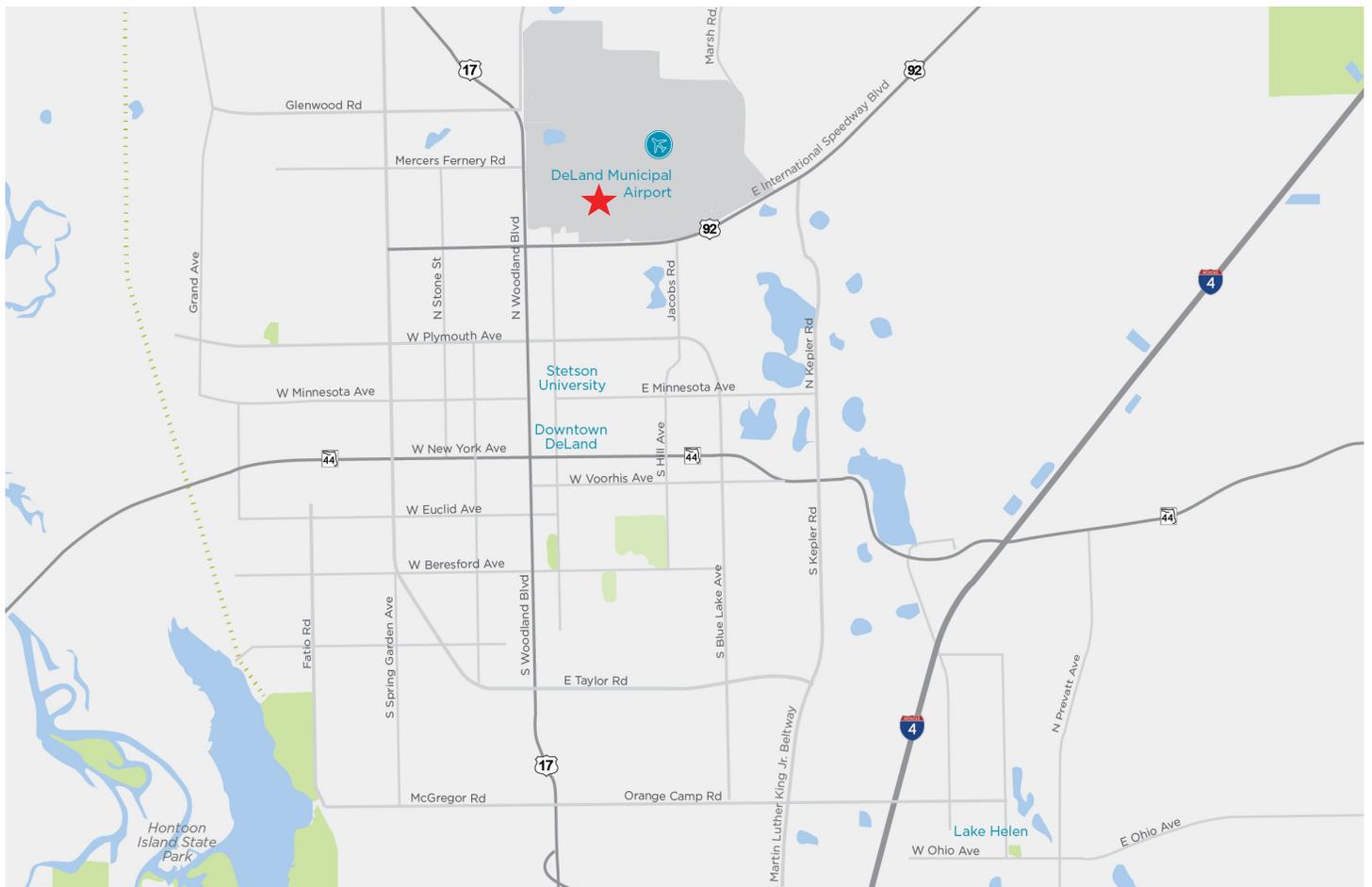
The subject is located within the Deland Municipal Airport Business Park, which encompasses 1,600 acres including the airport itself, as well as the related adjacent business park sites. The subject facility lies directly adjacent to a runway of the airfield and can benefit from airplane loading/unloading directly to the property. The Business Park hosts numerous office, research, laboratory, and manufacturing companies with facilities constructed on ground leases owned by the City of Deland. The park is approximately 40 miles North of Orlando and just west of Interstate 4. Daytona Beach on Florida's East Coast is 16 miles to the east. The airport is situated approximately three miles northeast of the DeLand downtown business district. The airport itself features corporate and private aircraft hangars, the industrial park, aircraft maintenance facilities, general aviation terminal facilities, and two runways (4,000' and 6,000').

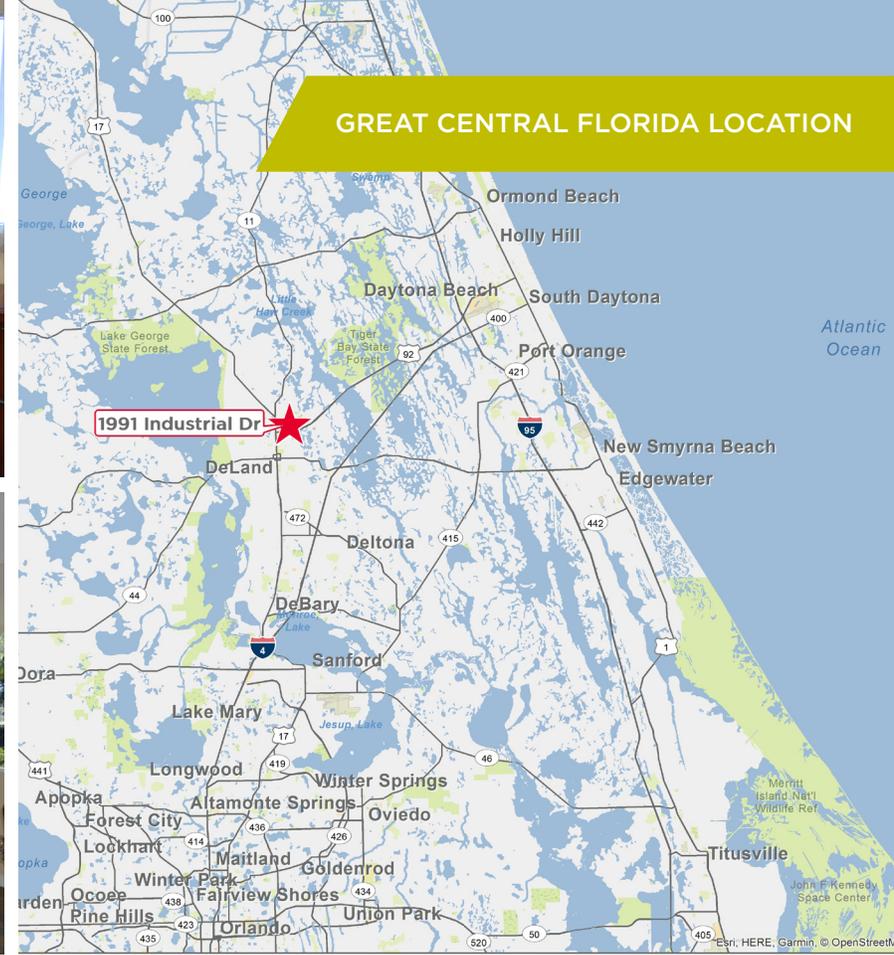


DEMOGRAPHICS

2018 Demographics for 1991-1993 Industrial Dr, Deland, FL, 32724

	3 Miles	5 Miles	10 Miles
Population			
Total Population	31,872	57,366	113,659
Total Households	12,624	22,660	43,220
Population Density (per Sq. Mi.)	1,128.23	731.06	362.11
Employment			
Q2 2018 Employees	18,915	27,751	43,113
Q2 2018 Establishments*	1,640	2,582	4,594
Employed Civilian Population 16+	16,939	30,009	59,031
Median Age	42.1	43.0	43.1
Housing Units			
Occupied Housing Units	90.3%	90.4%	90.6%
Vacant Housing Units	9.7%	9.6%	9.4%
Educational Attainment:			
High School Graduate	32.1%	33.0%	34.3%
Associates Degree	8.7%	8.9%	9.6%
Bachelor's Degree	14.0%	13.7%	13.0%
Graduate Degree	10.5%	9.4%	7.7%
Household Income:			
Average Household Income	\$59,301	\$60,450	\$60,210
Median Household Income	\$43,501	\$43,609	\$45,433
Per Capita Income	\$24,482	\$24,575	\$23,322





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