



OFFERING MEMORANDUM

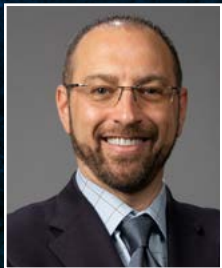
7075 US HIGHWAY 1
PORT ST. JOHN, FLORIDA, 32927

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Table of Contents

4	EXECUTIVE SUMMARY
6	PROPERTY OVERVIEW
8	PROPERTY DETAILS
11	AREA MAPS
14	PROPERTY PHOTOS
16	MARKET OVERVIEW
18	ABOUT THE TENANT
21	DISCLAIMER



Executive Summary

 **PARRISH**
MEDICAL OFFICES
7075

Executive Summary

As exclusive agent, NAI James E. Hanson (“Broker”) is pleased to offer a fee simple interest in 7075 US Highway 1, Port St. John, Florida (“Parrish Health” and “Property”) for sale. This free-standing single tenant net leased medical office building totals 32,927 SF on 5.54 acres and is located directly on heavily trafficked US Hwy 1, minutes from many other retail and office stores, as well as a large residential community, home to over 600,000 residents.

Parrish Health subleases this building to Able Academics.

Able Academics is a company that has a collective mission to create a unique learning environment that meet students’ individual needs. They are an organization dedicated to educating individuals with autism in synchrony with Applied Behavior Analysis (ABA) service support. They have two locations, Port St. John and Daytona Beach, FL.

Parrish Health (Master Lease) at Port St. John is an absolute NNN lease with a rental increase of \$25,080 in 2027. Healthcare properties that are single tenant net lease are highly sought after for their resistance to recessions, e-commerce, pandemics, and are highly valued due to their completely hands-off investment.

Parrish Medical Group offers a comprehensive approach to your healthcare. Part of Parrish Healthcare’s nationally certified integrated care system, Parrish Medical Group is ready to serve as your medical home with convenient locations in Titusville, Port St. John (Cocoa), and Port Canaveral. Parrish Health has 24 locations between Titusville and Port St. John, FL. Parrish Health offers a Corporate Guarantee, securing this long-term investment.

Websites for Information:

parrishhealthcare.com
ableacademics.com

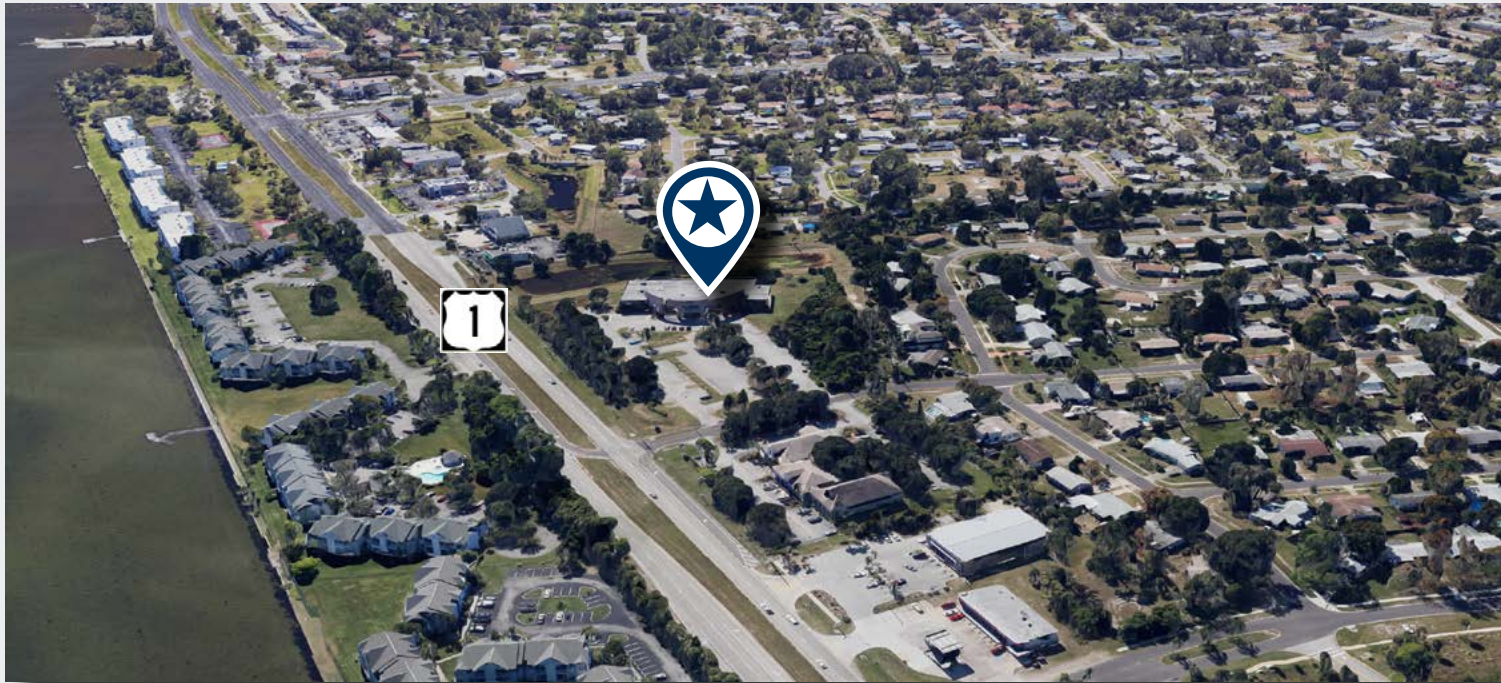


Property Overview

 **PARRISH**
MEDICAL OFFICES
7075

Property Overview

Property Overview



32,927 square foot center with one tenant.



Sub-leased to:
Able Academics
Personal Guarantee on sublease



Strong Traffic Counts
• 21,500 on Route 1



Lease Terms
Absolute NNN



45,504 people within 5-miles.
Average household income exceeds \$98,000.



Parrish Health
Corporate Guarantee on Master Lease

Property Details

 **PARRISH**
MEDICAL OFFICES
7075



7075 US Highway 1
Port St. John, FL, 32796



RBA: 32,927 SF



Master Lease
Rent Increases
\$25,080

Date of Increase
5/1/2027



Master Lease
Annual Rent
\$250,800

Rent PSF
\$12.86



Sits on
5.54 acres



Lease Expiration
4/30/2032



Offered at
\$4,180,000



Cap Rate
6.0%

SUBLEASE DETAILS



Initial Term
10/1/2020 - 9/30/2025

Sublease
Annual Rent
\$257,640

Rent PSF
\$13.12 NNN
Fixed for
initial term

Option to Renew
One (1)- Five (5) year
term with 6 months
advanced written notice

Sublease Option Rent

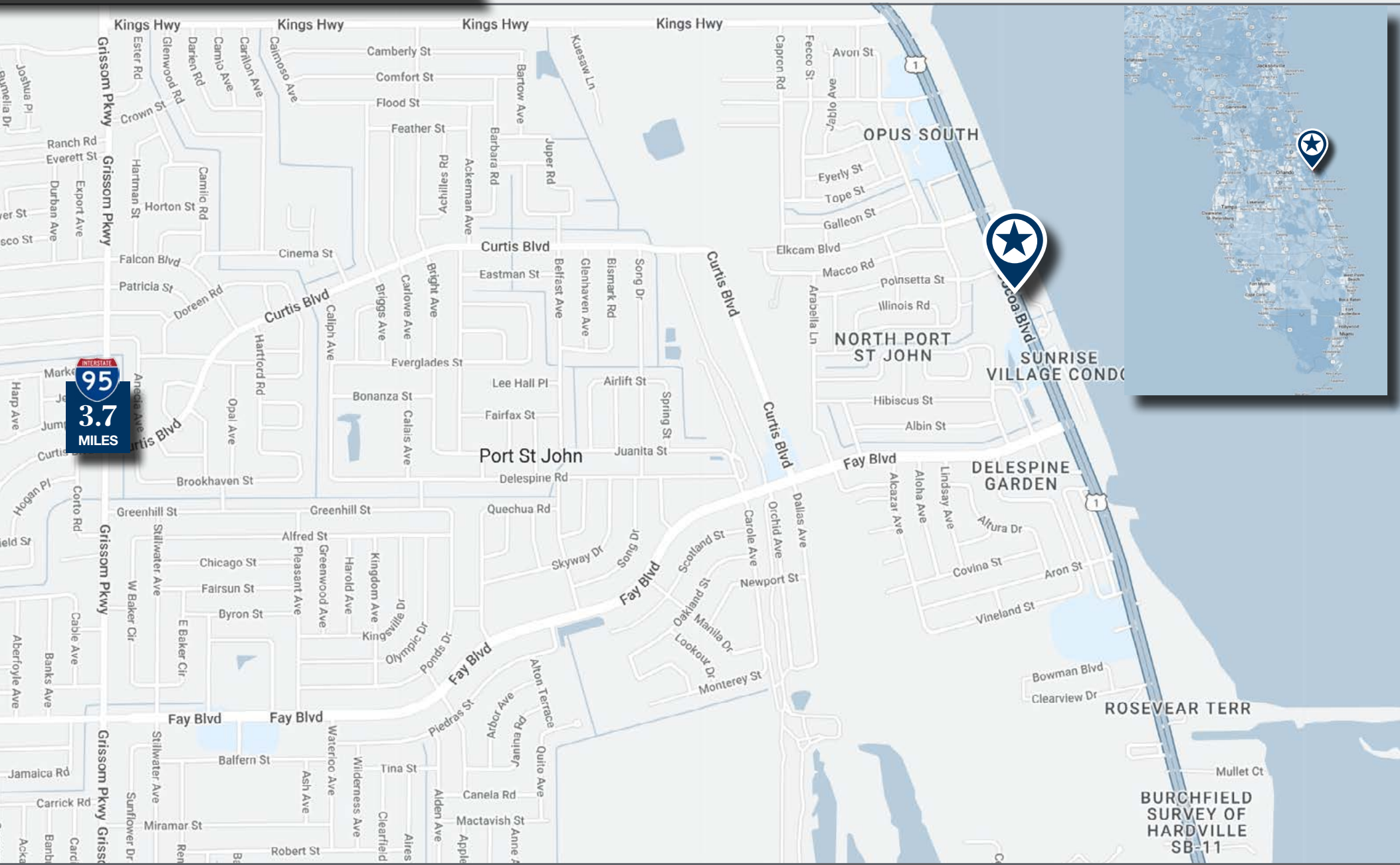
Years 6-8
\$257,640
per year NNN

Years 9-10
\$282,720
per year NNN

Type	NNN Fee
LL Maintenance	Absolute Net
Lease Options	2 @ 10 years
Option Rent	10% @ every 5 years

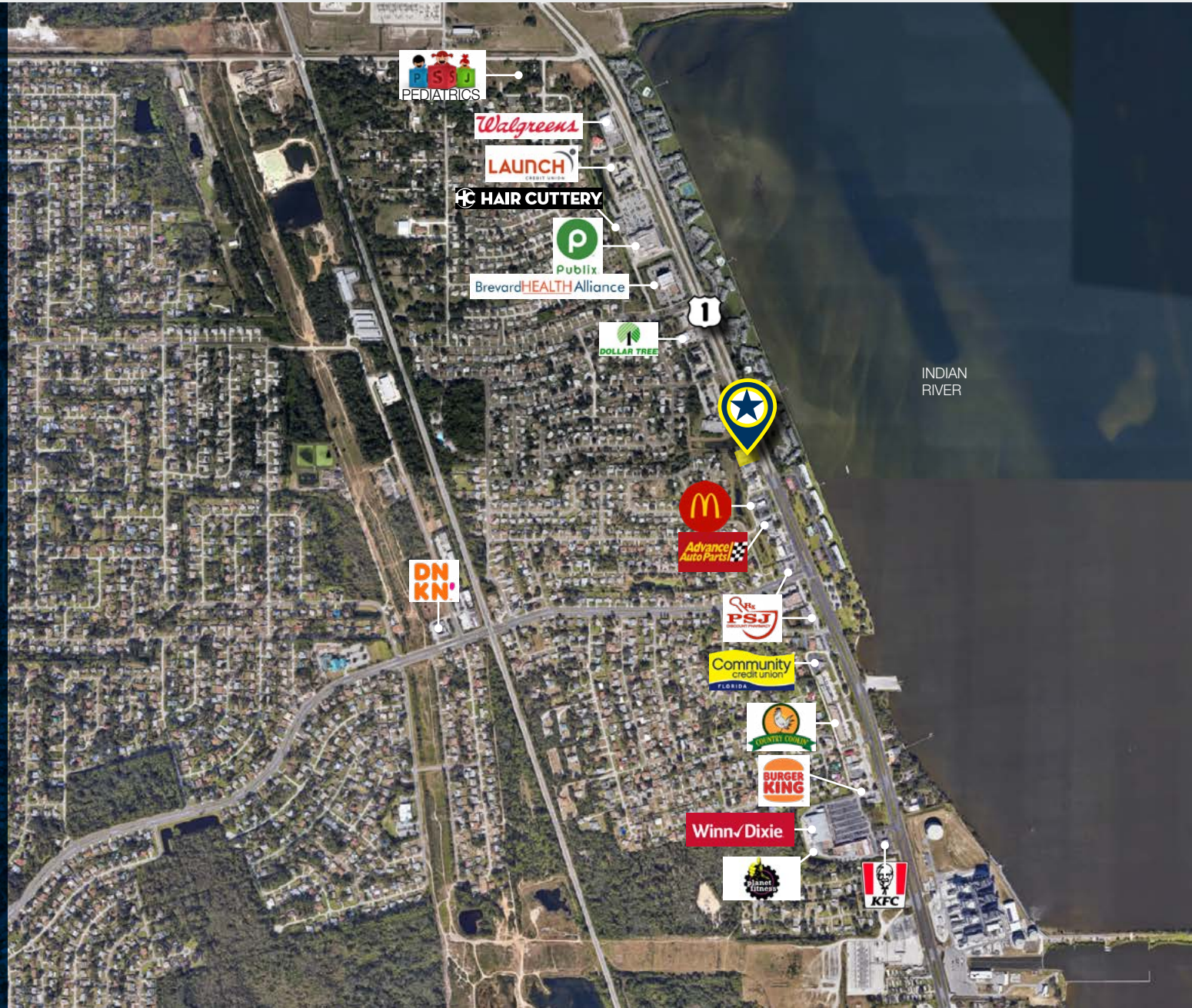
Area Maps

 **PARRISH**
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BUSINESSES WITHIN 5 MILES WITH 50+ EMPLOYEES

- Able Academics
- Astrotech Space Operations LLC
- Atlantis Elementary
- Beyel Brothers Inc.
- Brevard County Jail
- Brevard County Mosquito Control
- Brevard Regional Juvenile Center
- Challenger 7 Elementary School
- Enterprise Elementary School
- Fairglen Elementary PTO
- Goodson Paving
- Imperial Estates Elementary
- John F. Kennedy Space Center
- Knight LLC
- McDonald's
- Met-Con Inc
- Mt. Carmel Missionary Baptist Church
- Nelson Engineering Company
- North American Surveillance
- Parrish Medical Center
- Precision Fabricating-Cleaning
- Precision Shapes Inc.
- Professional Aircraft Access
- Publix
- Rex Engineering
- Sculptor Charter School
- Security Operations-Solutions
- Space Coast Junior/Senior High
- Titusville Police Dept



Property Photos

 **PARRISH**
MEDICAL OFFICES
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Property Overview

Photos



Market Overview

 **PARRISH**
MEDICAL OFFICES
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About the Area

About Port St. John

Port St. John, Florida is a vibrant city located in Brevard County. Port St John Florida is at the north end of unincorporated Coco. Port St. John is close to Kennedy Space Center and Cape Canaveral. The city is bound by the Indian River to the east, Kings Highway to the north and just over I-95 and Port St John Parkway & the Camp Road area to the west. Port St John is a “census-designated place” between Titusville and Cocoa. Port St. John’s picturesque parks, such as the Canaveral National Seashore, are major attractions. Notable historical sites and monuments can also be found throughout the city, such as the U.S. Space Walk of Fame museum.

The Palm Bay-Melbourne-Titusville, FL Metro Area is comprised of the area of Brevard County which includes Palm Bay, Melbourne, Cocoa Beach, Rockledge and Titusville. The county sits on the east coast of Florida and is home to Cape Canaveral and the Kennedy Space Center. It has a total population of more than 600,000 people and is the ninth largest Metropolitan Area in Florida.

Population
within 5 mi
45,504

\$18.6M
Spent on
Personal &
Healthcare

AVG HHI
\$98,893
(5 mi.)



About the Tenant

 **PARRISH**
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About Able Academics



- Able Academics has created a curriculum program that follows the guidelines established by the Florida Department of Education, utilizing both the Florida Content Standards and Florida Access Points Standards. We use a wide variety of methods and teaching strategies to meet the individual needs of our students.
- Able Academics currently provides both educational (Pre-K- 12) and ABA services in Cocoa and Daytona, Florida.
- Able Academics is a company that has a collective mission to create a unique learning environment that meet students' individual needs
- Able Academics is an ABA based private school. They offer a nine-classroom facility with an approximate enrollment of 40 students. They are a private ABA based school for students who have been diagnosed on the Autism Spectrum.

Able Academics supports students on their path to success, with such programs as:

- Behavior Therapies
- Hand on learning activities
- Literature based instruction
- Enrichment classes, such as art, music, physical education and yoga
- Social and emotional growth
- Sensory Room for indoor play
- Playground for outdoor recess
- Life Skills classes
- Small class sizes



About Parrish Health



Background on Parrish Health

North Brevard County Hospital District, dba Parrish Medical Center (PMC), was founded in 1958 by the State of Florida, as a single-story, 28-bed hospital set within an orange grove on the banks of the Indian River. In 1963, PMC expanded health services and grew to 210-beds and a full complement of ancillary health services.

In 2002, PMC transformed healthcare delivery within the community and worldwide with the opening of its 371,000-square-foot, five-story replacement hospital. The replacement hospital was among the first of its kind to be wholly designed and constructed using evidence-based healing design earning PMC national recognition as One of America's Finest Healing Environments®.

In 2014, PMC was the first Central Florida member of the network and the third in Florida. The Mayo Clinic Care Network extends Mayo Clinic's knowledge to physicians and providers interested in working together in the best interest of their patients. Using digital technology, our network of providers collaborate with Mayo Clinic specialists on patient care, community health and innovative health care delivery.

In 2016, PMC became the nation's first healthcare system to earn The Joint Commission's coveted Integrated Care Certification. Upon earning this national distinction, Parrish Healthcare, a regional network of collaborative health service providers was introduced.

About Parrish Healthcare

Parrish Healthcare is the culmination of our belief that collaborative partnerships over costly competition are the way to improve quality, safety, service and, contrary to what others might argue they can't or won't do, reduce costs. Our collaborative network of hospitals, providers, insurers, and other allied health, social, and community-based service partners are effectively removing duplication of services and applying shared evidence-based best practices to achieve real integrated healing care for patients, families and communities

Parrish Healthcare includes Parrish Medical Center, Parrish Medical Group and Parrish Health Network.

Click [here](#) to view Parrish Health Finances

Click [here](#) for History and Facts

Click [here](#) for a Complete list of Locations



**Founded
1958**

**210
Beds**

[Visit
their
Website](#)

Broker Disclaimer

■ Disclaimer ■

The Property is being offered for sale in an “as-is, where-is” condition, and the Seller and the Broker make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum. The enclosed materials include highly confidential information and are being furnished solely for the purpose of review by prospective Purchasers of the interest described herein. Neither the enclosed materials, nor any information contained herein, are to be used for any other purpose, or made available to any other person without the expressed written consent of the Seller. Each recipient, as a prerequisite to receiving the enclosed information, should be registered with Broker as a “Registered Potential Investor” or as a “Buyer’s Broker” for an identified “Registered Potential Investor”. The use of this Offering Memorandum, and the information provided herein, is subject to the terms, provisions and limitations of the confidentiality agreement furnished by Broker prior to delivery of this Offering Memorandum.

The enclosed materials are being provided solely to facilitate the recipient’s own due diligence for which it shall be fully and solely responsible. The material contained herein is based on information and sources deemed to be reliable, but no representation or warranty, express or implied, is being made by the Broker or the Seller or any of their respective representatives, affiliates, officers, employees, shareholders, partners, and directors, as to the accuracy or completeness of the information contained herein. Summaries contained herein of any legal or other documents are not intended to be comprehensive statements of the terms of such documents, but rather only outlines of some of the principal provisions contained therein. Neither the Seller nor the Broker shall have any liability whatsoever for the accuracy or completeness of the information contained herein, or any other written or oral communication or information transmitted, or made available, or any action taken, or decision made by the recipient with respect to the Property. Recipients are to make their own investigations, projections, and conclusions without reliance upon the material contained herein.

The Seller reserves the right, at its sole and absolute discretion, to withdraw the Property from being marketed for sale at any time and for any reason without notice. The Seller and the Broker each expressly reserve the right, at their sole and absolute discretion, to reject any

and all expressions of interest or offers regarding the Property, and/or to terminate discussions with any entity at any time, with or without notice. This Offering Memorandum is made subject to omissions, correction of errors, change of price or other terms, prior sale, or withdrawal from the market without notice. The Broker is not authorized to make any representations or agreements on behalf of the Seller.

The Seller shall have no legal commitment or obligation to any recipient reviewing the enclosed materials, performing additional investigation, and/or making an offer to purchase the Property unless and until a binding written agreement for the purchase of the Property has been fully executed, delivered, and approved by Seller and any conditions to Seller’s obligations there under have been satisfied or waived.

By taking possession of and reviewing the information contained herein, the recipient agrees that (a) the enclosed materials and their contents are of a highly confidential nature and will be held and treated in the strictest of confidence and shall be returned to the Broker or the Seller promptly upon request; and (b) the recipient shall not contact employees, contractors, sub-contractors or lien-holders of the Property directly or indirectly regarding any aspect of the enclosed materials or the Property without the prior written approval of the Seller or the Broker; and (c) no portion of the enclosed materials may be copied or otherwise reproduced without the prior written authorization of the Seller or the Broker or as otherwise provided in the Confidentiality Agreement executed and delivered by the recipient(s) to Broker.

Seller will be responsible for any commission due to Broker in connection with a sale of the Property. However, any broker engaged by Purchaser (“Buyer’s Broker”) shall seek its commission only from the Purchaser. Under no circumstances will Broker or Seller be liable for same and Purchaser will indemnify and hold Broker and Seller harmless from any claims by any Brokers having dealt with Buyer, other than Broker. Any Buyer’s Broker must provide a registration signed by the recipient acknowledging said Broker’s authority to act on its behalf. The terms and conditions set forth above apply to this Offering Memorandum in its entirety.



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