

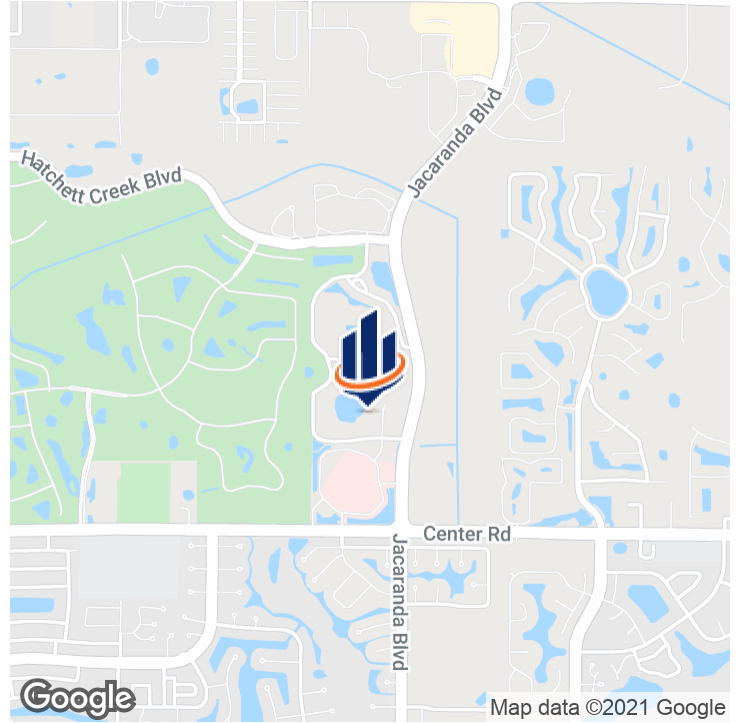


VENICE MEDICAL OFFICE

842 SUNSET LAKE BLVD #403
VENICE, FL 34292-7551

David Kinnard
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Property Summary



OFFERING SUMMARY

Sale Price:	\$1,950,000
Building Size:	5,243 SF
Price / SF:	\$371.92
Cap Rate:	6.18%
NOI:	\$120,477
Year Built:	2002
Zoning:	OPI

PROPERTY OVERVIEW

Opportunity to own a medical office investment. This is a sale-leaseback to the original owner of the office-condominium. The practice is owned by a national medical group, Genesis Care.

LOCATION OVERVIEW

Venice is located in Sarasota County on Florida's Gulf Coast. It is located 35 minutes south of Downtown Sarasota and 1 hour 15 minutes south of Tampa International Airport. The medical condominium is located off of Jacaranda Blvd., 2 miles south of the I-75 exit. The office is located 3.94 miles from Venice Regional Medical Center located on Venice Island and 4.94 miles from the new Sarasota Memorial Hospital which is scheduled to open in 2021.

PROPERTY HIGHLIGHTS

- Beautiful Building
- Established Practice
- National Credit Tenant
- Great Demographics

Additional Photos



Tenant Profile



PRACTICE HISTORY

Dr Robert R Ross Jr came to Venice to practice Urology in 1972. He was joined by Dr Joseph Thro in 1976 and then Dr Thomas Ruane in 1992. They had offices on the island of Venice, Englewood and North Port. Having more than one office to cover became difficult so RTR Urology was consolidated into one large office in 2004 at 842 Sunset Lake Blvd in Venice which had easy access to I-75. From that time forward RTR grew to four Urologists, an ARNP, and one PA plus 20 employees. In 2007 RTR Urology joined 21st Century Oncology, which in 2019 became GenesisCare. RTR continues to enjoy an excellent reputation with referring physicians, within a 100-mile radius of the practice.

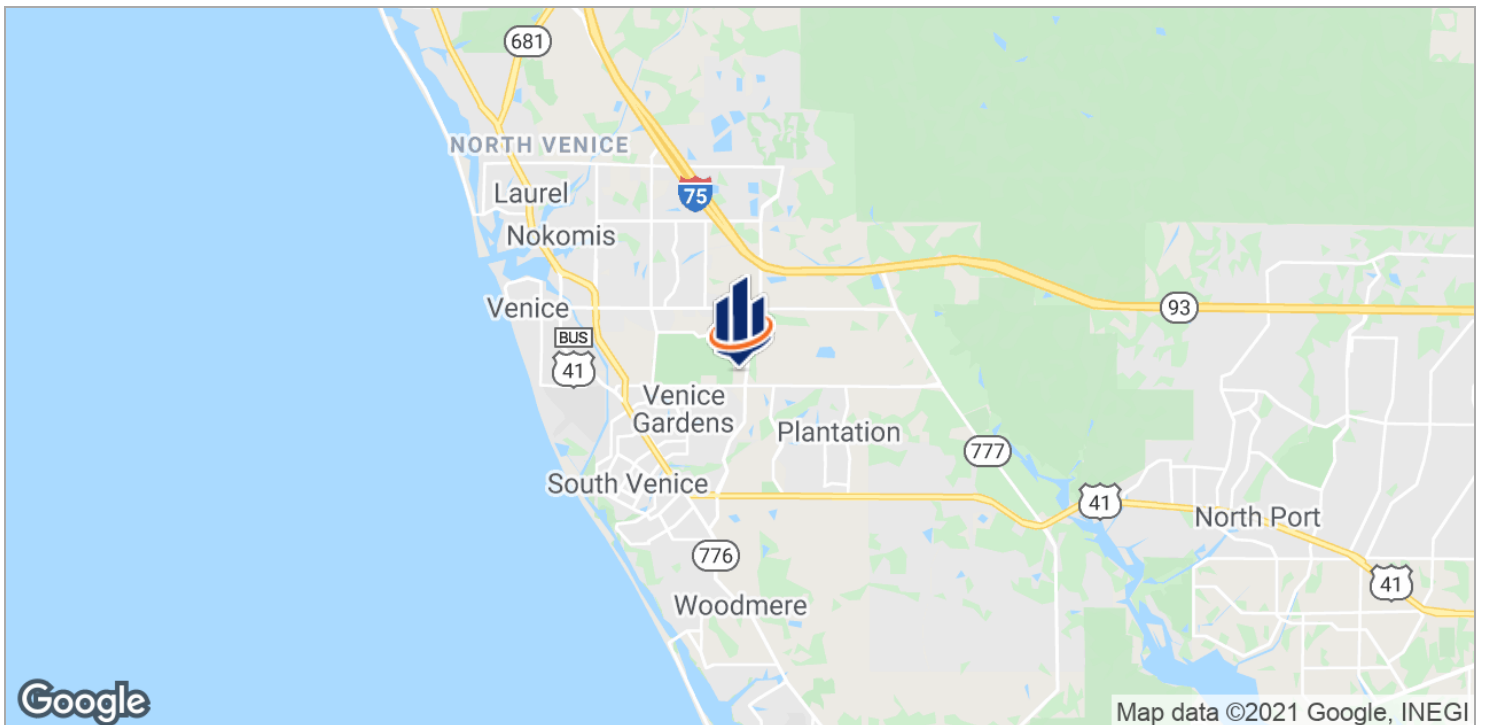
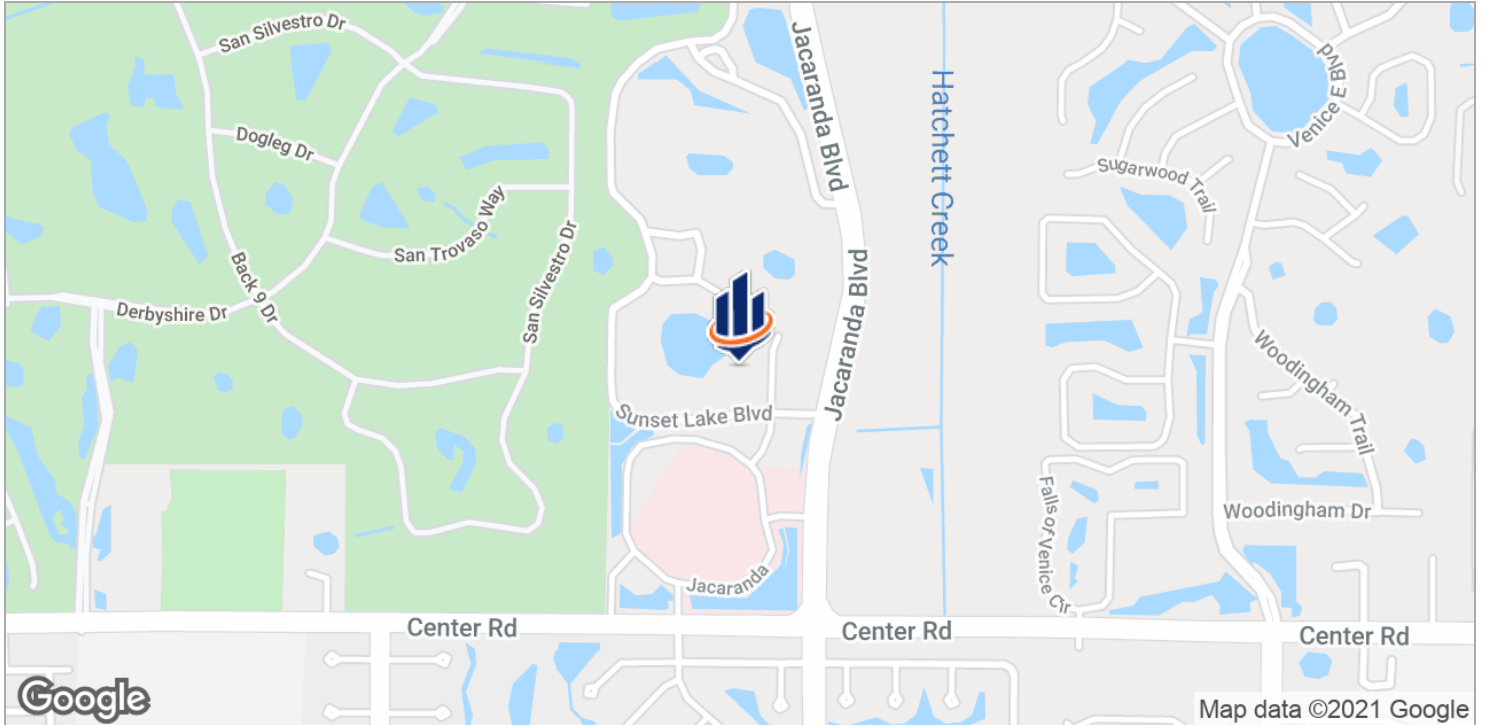
TENANT OVERVIEW

Company:	GenesisCare
Founded:	2003
Locations:	440 Centers; 300 in US, 14 in UK, 21 in Spain, and 36 in Australia.
Lease Rate:	\$29.75 psf
US Headquarters:	Ft. Myers, FL
Website:	www.genescare.com

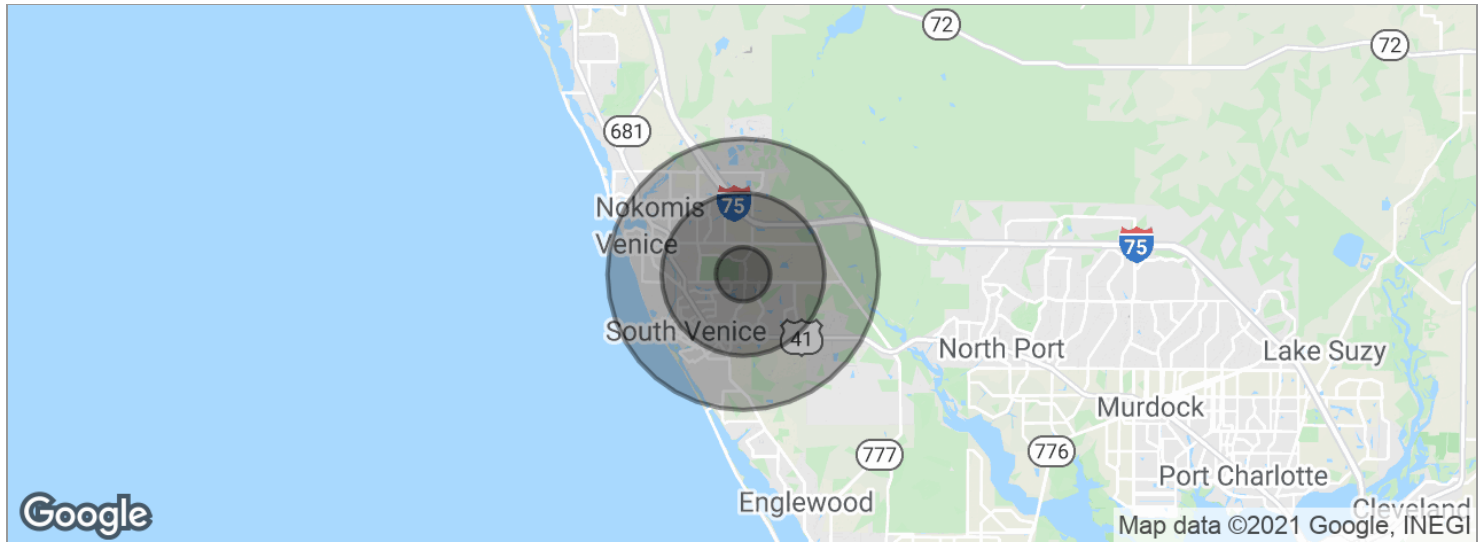
PRO FORMA CASH FLOW

LEASE YEARS	NET INCOME	BUMP	CAP%
1	\$120,478		6.2%
2	\$121,682	1%	6.2%
3	\$122,899	1%	6.3%
4	\$124,128	1%	6.4%
5	\$126,623	1%	6.5%

Location Maps



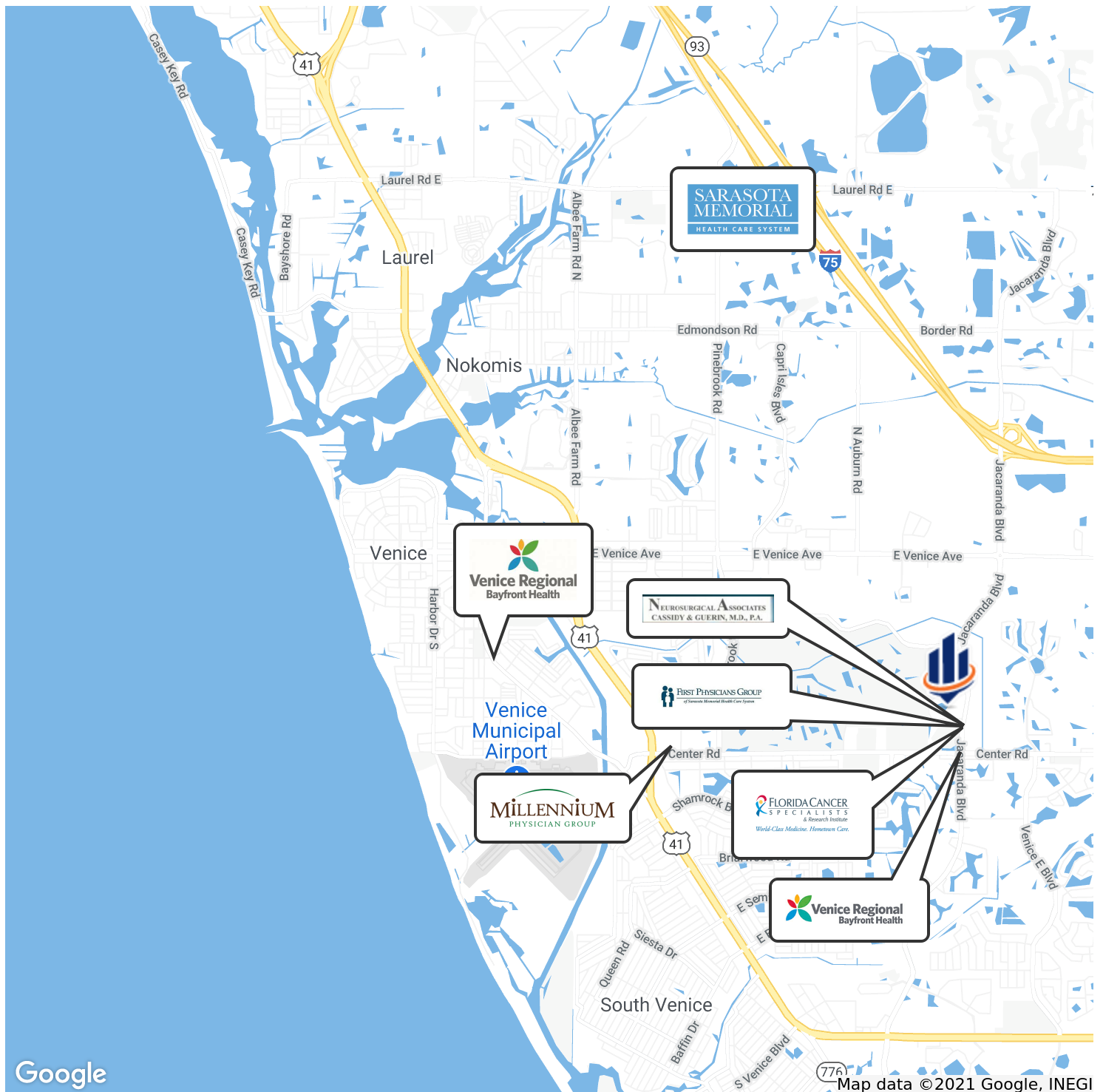
Demographics Map



POPULATION	1 MILE	3 MILES	5 MILES
Total population	4,277	38,417	71,603
Median age	63.7	60.3	59.4
Median age [Male]	62.2	59.8	58.7
Median age [Female]	64.1	60.9	60.1
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	2,153	18,791	35,112
# of persons per HH	2.0	2.0	2.0
Average HH income	\$58,891	\$60,503	\$60,976
Average house value	\$317,001	\$267,206	\$273,702

* Demographic data derived from 2010 US Census

Healthcare Services Map



Advisor Bio 1



DAVID KINNARD

Advisor

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PROFESSIONAL BACKGROUND

David has spent over 15 years in corporate finance, overseeing everything from contract negotiation to franchise agreements and providing financial analysis, budgeting and forecasts for companies ranging from large, public, multinational firms to mid-size, private equity owned firms. In addition, he has purchased and sold several businesses of his own. He has also assisted several partners and clients launch their businesses from inception and has worked with them through grand opening and into expansion. Being intimately familiar with all aspects of business ownership allows David to approach his clients' needs from a unique and practical perspective.

EDUCATION

As an undergrad, David studied finance and real estate investment, receiving his Bachelor of Science degree in Business Administration with an emphasis in Finance from the University of Central Florida. He also holds an MBA from Florida State University. David is currently a CCIM candidate.

MEMBERSHIPS

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BNI

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