SVN COMMERCIAL PARTNERS

Offering Memorandum

Silver Oak Center - Medical Office Park

3615 CENTRAL AVE, FORT MYERS, FL 33901

PRESENTED BY:

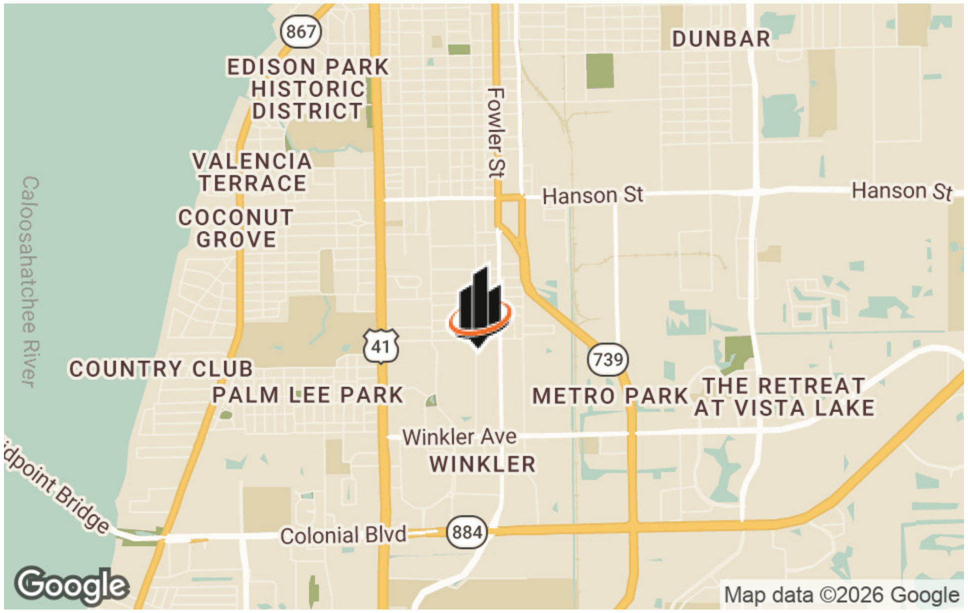
JEFF FORSYTHE, CCIM
Senior Advisor
C: 239.233.5212
jeff.forsythe@svn.com

TABLE OF CONTENTS

SVN COMMERCIAL PARTNERS

Property Information

PROPERTY SUMMARY



PROPERTY HIGHLIGHTS

- **PRICE: $3,000,000**
- **19,313 SF, 3 Buildings, 7 Units**
- **New Roofs - 2026**
- **Zoned CG**
- **Ideal for: Medical Office, Commercial School, Customer Care Center**
- **Abundant parking (6 spaces per 1,000 sq ft)**
- **Parking Lot Resurfaced**
- **Entire property being vacated for new owner/occupants or upgrades**
- **Value-add improvement potential of over $1M**

PROPERTY DESCRIPTION

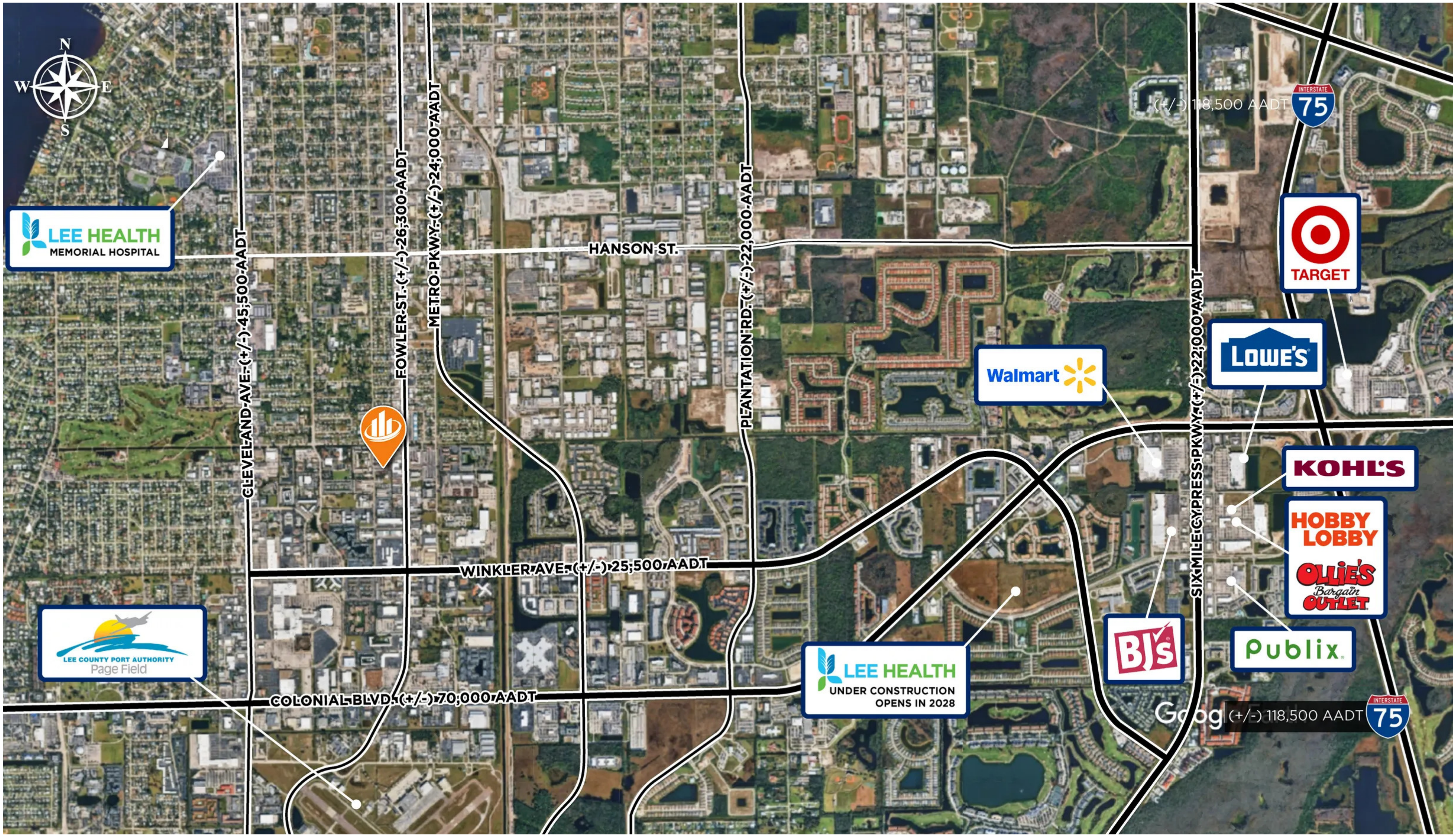
Originally designed for medical office use, this 19,313-square-foot, seven-unit property remains well suited for medical occupancy. Its flexible configuration, CG zoning, and abundant parking capacity, also provide strong potential for repurposing as a Commercial School, Customer Care Center, or other high-density commercial use. The property offers approximately six parking spaces per 1,000 square feet and includes a new roof and recently resurfaced parking lot.

As supported by the Proforma Income Analysis provided, the property presents a compelling value-add investment opportunity. An acquisition price of approximately $3.0 million, combined with an estimated $500,000 in interior renovations, could create a stabilized office asset with an indicated value exceeding $5.0 million within 12 months under new ownership.

LOCATION DESCRIPTION

The area surrounding the property is set to further elevate its status as a healthcare destination with the upcoming Lee Health Fort Myers campus located near Colonial Blvd & Winkler Ave. This landmark project represents Lee Health's flagship campus for central Lee County, making it one of the largest healthcare investments in Southwest Florida. Nestled at the intersection of Colonial Boulevard and Jones-Walker Boulevard, just west of I-75, this 53-acre site will house the state-of-the-art facility. Anticipated to open in phases starting in early 2028, the campus promises to enhance the healthcare landscape in the region and present a significant opportunity for medical office investors to align with this expansion. The site's location is also well positioned for access from the main commercial corridors of Fowler St, Winkler Ave, Cleveland Ave (US 41), and Colonial Blvd, providing a central position with short drive times East for I75 access, West to Cape Coral, North to North Ft Meyers, and South to South Fort Myers, the beach communities of Fort Myers Beach and Sanibel/Captiva, Estero, Bonita Springs, and Naples.

REGIONAL MAP



SVN COMMERCIAL PARTNERS

ADDITIONAL PHOTOS

Building 1

Building 2

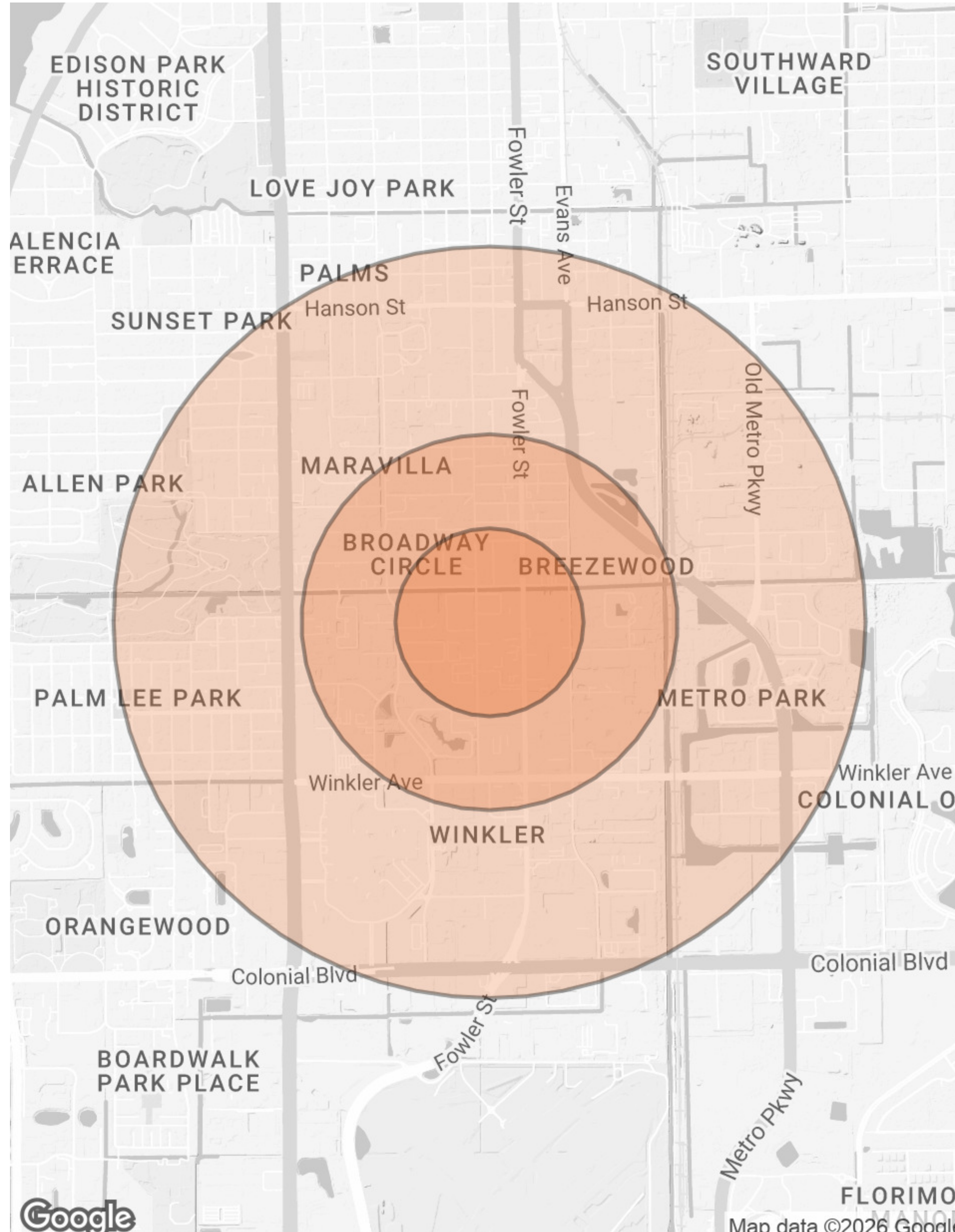
Building 3

DEMOGRAPHICS MAP & REPORT

POPULATION	0.25 MILES	0.5 MILES	1 MILE
TOTAL POPULATION	911	3,612	12,431
AVERAGE AGE	38.4	38.1	39.6
AVERAGE AGE (MALE)	40.2	39.5	38.4
AVERAGE AGE (FEMALE)	35.5	35.7	39.5

HOUSEHOLDS & INCOME	0.25 MILES	0.5 MILES	1 MILE
TOTAL HOUSEHOLDS	300	1,210	4,528
# OF PERSONS PER HH	3	3	2.7
AVERAGE HH INCOME	$53,231	$53,253	$65,241
AVERAGE HOUSE VALUE	$135,101	$133,076	$198,438

2023 American Community Survey (ACS)



Financial Analysis

PRE-MARKET CONDITIONS. Upon evaluating the property's rent-roll, lease terms, and condition, for the purpose of advising the owner of a potential return on its investment, a number of issues made that quite challenging:

A. Condition of existing leases.
   1. Except for 1 space of about 2200 sq ft that was vacant, all leases were long term. (over 5 years remaining, with options in the tenant's favor)
   2. All leases had gross rental rate terms, at rates over 50% less than present market rates.
   3. Annual increases were very low, thus a continual decline of NOI due to property inflation
   4. The lack of typical NNN terms made the property, as an investment, very unattractive.

B. Condition of the property.
   1. All three buildings were in need of a roof replacement, and had made the property uninsurable for wind coverage.
   2. The parking lot needed repair and resurfacing.
   3. Interior renovation is needed in some units

INCOME REMEDIATION STRATEGY. The pathway for addressing the above issues was adopted as follows:

A. Because none of the tenants were receptive to restructuring their leases with improved rental income, tenants were incentivized to vacate the property or agree to continuation on a short-term month-to-month basis, some with financial concessions. Present conditions would now allow a new owner 100% occupancy upon closing of a sale.

B. This has resulted in the opportunity to obtain new tenants at greatly improved market rates, with standard NNN terms, and appropriate inflationary annual increases.

C. Because the property was originally designed for medical office use, and has continued with some tenants of that type, the leasing strategy would target that type of user, and market the spaces with somewhat higher medical office rental rates. Many of the spaces are configured for medical offices.

D. **Sell the property fully vacated, with the roofs replaced, and with the parking lot resurfaced**. The pricing is based upon a comparable sales approach, using comps that support a price-point of $155/sf.

E. The vacated condition of the property, which is now fully insurable, presents an opportunity for a buyer to re-lease at market rates that will support a stabilized income valuation of as much as $5,000,000. A new owner will need as much as $500,000 of additional capital for interior renovations and TI allowances to attract the higher-end medical office user. Our proforma income valuation assumes also that substantial rental concessions may be needed for the first year of ownership.

RENT-ROLL

3615 CENTRAL AVE - RENT ROLL AS OF 09-01-2026

Unit	Tenant	Start date	End date	Size	Rent/Mth	Annual Rate PSF	Notes
Suite 1	Ebenezer Church | Jean Robert	7/1/2018	MTM	3132	$2,113.95	$8.10	90 day notice by either party
Suite 2	Second Church Assembly Of God	6/1/2021	MTM	3178	$3,000.00	$11.33	60 day notice by either party
Suite 3	VACANT			2760			
Suite 4	VACANT			3588			
Suite 5	VACANT			2611			
Suite 5A/6	Pastor Miguel Reyes	6/1/2021	MTM	1575	$1,600.00	$12.19	Pending Signed Lease Amendment
Suite 7	VACANT			2304			
Total				**19148**	**$6,713.95**		

ASSUMPTIONS

- Presently occupied units can be vacated upon closing of a sale, or left as-is, depending on the new owner's purposes.
- Rental terms are modified gross, such that landlord bears all operating expenses except for electrical

PROFORMA OPERATING INCOME ANALYSIS

INCOME		
Potential Gross Rental Revenue	$309,008	RBA multiplied by market base rent per SF under NNN lease assumptions.
Operating Expense Recovery from NNN Leases	$108,844	Calculated to equal Total Operating Expenses under true NNN terms.
Other Income	-	
Potential Gross Revenue	**$417,852**	
Less: Vacancy & Credit Loss	($20,893)	5.00% of Potential Gross Revenue.
Effective Gross Revenue	**$396,959**	

OPERATING EXPENSES		
Real Estate Taxes	$35,311	Based upon 2026 TRIM Notice
Property Insurance	$29,315	Based upon recent quote
Property Management	$23,818	6.00% of Effective Gross Revenue.
Utilities	$12,800	2025 Annual
Repairs & Maintenance	$2,000	
Landscaping	$3,600	
Administrative / Professional	$2,000	
Total Operating Expenses (1)	**$108,844**	**Indicates an OpEx rate of $5.64/sf**

NET OPERATING INCOME (2)	**$288,115**	

(1) Operating Expenses are assumed to be recoverable as additional rent under conventional NNN lease terms.

(2) This Proforma Operating Income Analysis reflects projected stabilized operating results and includes only those revenues and expenses reasonably attributable to the ownership and operation of the Property. Projected operating expenses have been developed using historical operating information provided by the Seller together with the Broker's opinion regarding stabilized operating costs where historical information is unavailable or requires adjustment. The analysis excludes financing costs, income taxes, depreciation, tenant improvement allowances, leasing commissions, capital expenditures, and other ownership-specific or non-operating expenses. Prospective purchasers should independently verify all information, assumptions, and projections and make such adjustments as they deem appropriate based upon their own investment objectives and operating requirements.

INVESTMENT SUMMARY

CAPITAL INVESTMENT SUMMARY		
Acquisition Price	$3,000,000	
Estimated Closing Costs	$3,000	
Estimated Building Renovation Budget (1)	$482,825	Based on an assumed landlord renovation contribution of $25.00/SF. See Note (1).
Estimated Year 1 Carry Costs (2)	$83,026	Budget for ownership and operating costs during Year 1 lease-up period.
Estimated Total Capital Investment	**$3,568,851**	

INVESTMENT PERFORMANCE: 2-YEAR HOLDING PERIOD		
Projected Stabilized NOI	$288,115	Based on stabilized operations shown in the Proforma Operating Income Analysis.
Investment CAP Rate (1)	8.07%	Calculated using Projected Stabilized NOI divided by Estimated Total Capital Investment.
Assumed Disposition Capitalization Rate	6.00%	Assumes fully leased at market rates.
Indicated Market Value at Disposition	$4,801,924	Based on Year 2 NOI and the assumed disposition capitalization rate.
Projected Equity Gain at Disposition	$1,233,073	Net sale proceeds less Estimated Total Capital Investment.
Projected IRR (3)	**19.65%**	**Derived from the 2-Year Discounted Cash Flow (DCF) Projection. (3)**

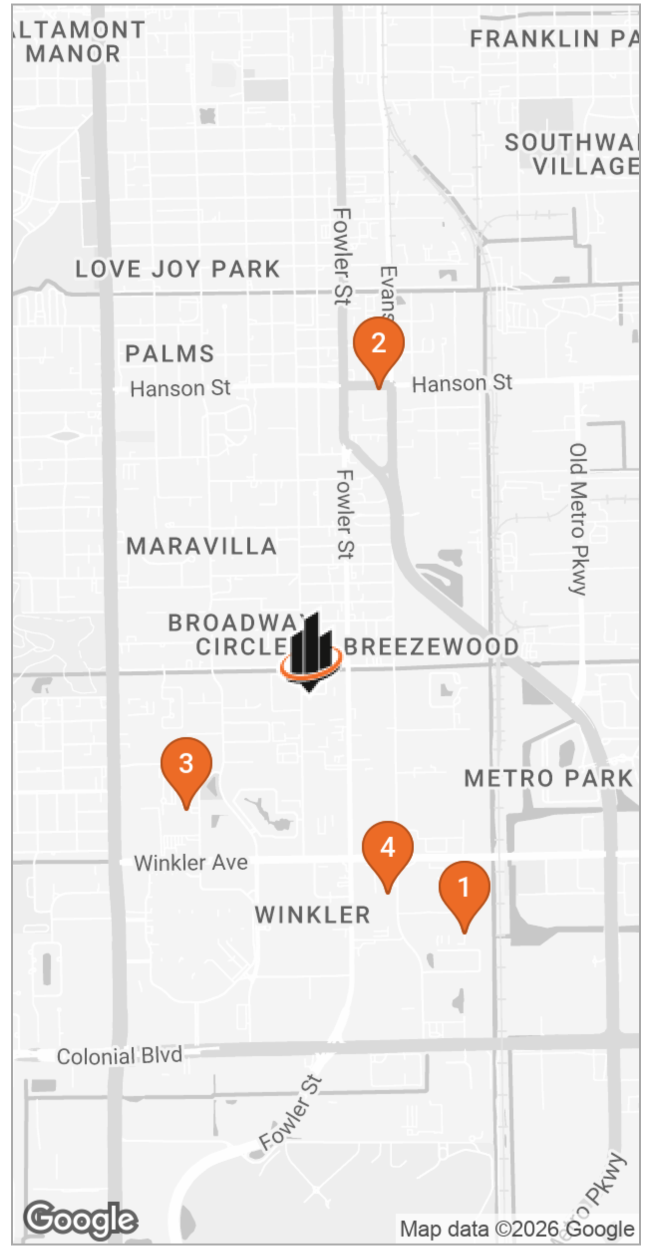
(1) The estimated Building Renovation Budget reflects an assumed landlord capital contribution of $25/SF and is not intended to represent the total cost of tenant improvements or build-out. Actual improvement costs and landlord contributions will vary by suite and lease transaction. Additional improvement costs may be funded by tenants pursuant to individually negotiated lease terms, which may include tenant-funded improvements, landlord TI contributions and/or rent concessions.

(2)Year 1 Carry Costs include Property Operating Expenses for 12 months after acquisition, assuming no 3rd Party Property Management

(3) Projected IRR for a 2 year holding period assumes Year 0 to include Acquisition, Closing Costs, and the full Renovation Budget, although much of that will be spent over the course of Year 1. Year 1 costs are primarily the Carry Costs of Operating Expenses and assumes no rental income due to tenant rent concessions. Year 2 is all operating expenses plus the stabalized income projected.

★	SILVER OAK CENTER
	3615 Central Ave Fort Myers, FL
Price	$3,000,000
Bldg Size	19,313 SF
Price/SF	$155.34
Deal Status	Subject Property

	NAME/ADDRESS	PRICE	BLDG SIZE	PRICE/SF	DEAL STATUS
1	**2865 Swamp Cabbage Ct** 2865 swamp cabbage ct Fort Myers , FL 33901	$820,000	3,981 SF	$205.98	Sold 7/20/2026
2	**2570 Hanson St** Fort Myers , FL 33901	$5,000,000	35,123 SF	$142.36	Sold 12/15/2025
3	**3840 Broadway** Fort Myers , FL 33901	$1,200,000	8,019 SF	$149.64	Sold 3/21/2025
4	**Twin Oaks Plaza** 4066 & 4100 Evans Ave Fort Myers , FL 33901	$2,707,386	16,070 SF	$168.47	On Market
	AVERAGES	**$2,431,847**	**15,798 SF**	**$166.61**	



SVN®
COMMERCIAL REAL ESTATE ADVISORS

Collective Strength, Accelerated Growth

12761 WORLD PLAZA LANE
FORT MYERS, FL 33907

SVN®
COMMERCIAL PARTNERS

WWW.SVNCP.COM