

FOR SALE | Lake Destiny Executive Center I

<http://www.1101LakeDestiny.com>  VIEW ONLINE

# LAKE DESTINY EXECUTIVE CENTER I

Multi-Tenant Office Building

Value-Add Investment

57,526± RSF

1101 North Lake Destiny Road  
Maitland, FL



## OFFERING BROCHURE

### OFFERED & PREPARED BY

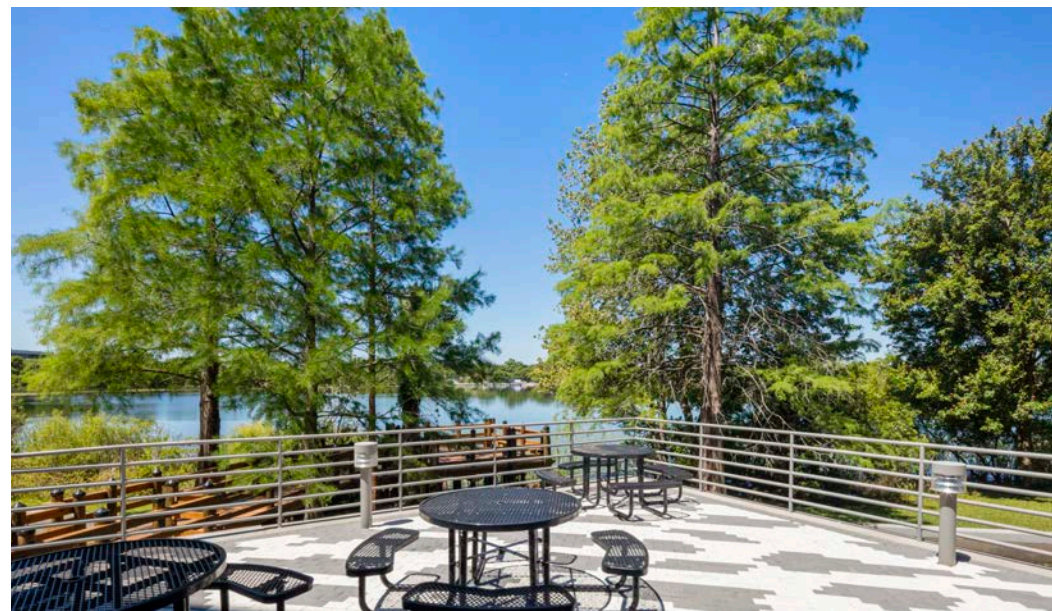
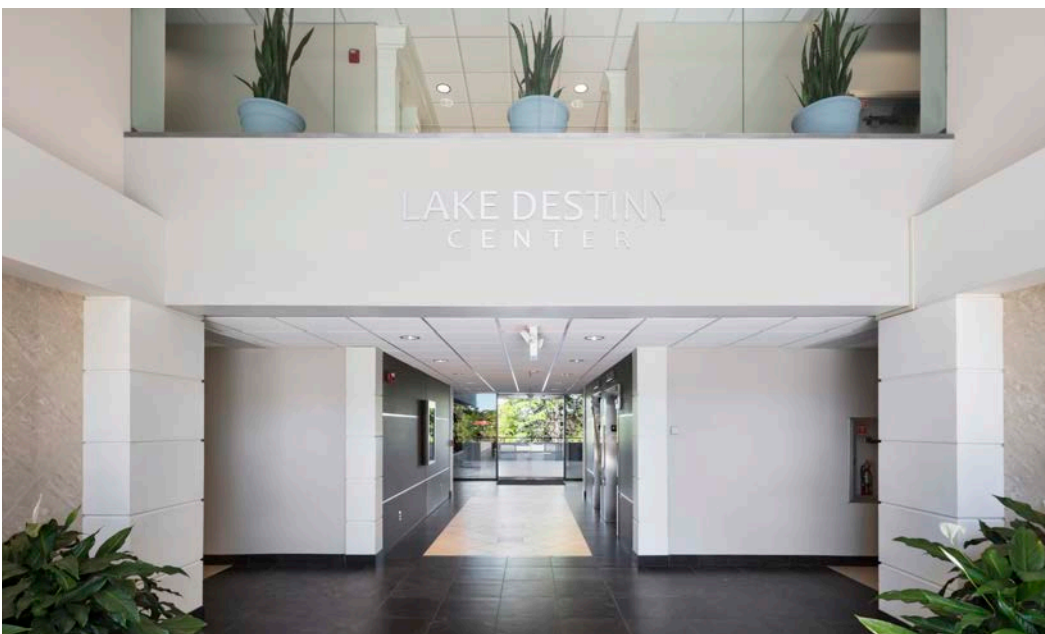


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## THE OFFERING

Colliers International, as owner's exclusive advisor, is pleased to offer for sale the fee simple interest in Lake Destiny Executive Center I (the "Property" or "LDEC I") located in Maitland, Florida. LDEC I is a 57,526-square-foot, four-story office building constructed in 1985 and renovated in 2016.

Currently 70.3% occupied, LDEC I is a rare value-add, infill office investment opportunity located in an institutionally-dominated and low vacancy office submarket. The Property's Maitland Center location with no available land sites remaining, combined with its unreplicable features, present an exceptional value-add opportunity and is one of Orlando's only remaining value-add office investment opportunities available.

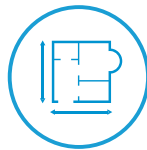
[- CLICK HERE TO VIEW THE PROPERTY -](#)



**4 Yrs 4 Mos**  
Average Remaining  
Lease Term



**Significant Discount**  
to Replacement  
Cost



**17,034 RSF**  
Lease-Up  
Opportunity

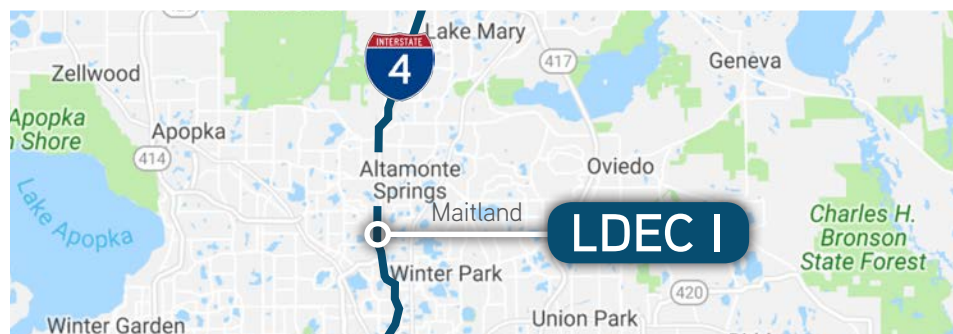


**70.3%**  
Current  
Occupancy

## PROPERTY SUMMARY

Address	1101 North Lake Destiny Road Maitland, FL 32751
Rentable SF	57,526± RSF
Year Built	1985/2016
Occupancy	70.3%

ASKING PRICE	\$7,450,000	\$129.59 per RSF
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## INVESTMENT HIGHLIGHTS

### Irreplaceable Real Estate & Features

- Unlike other buildings in Maitland Center, LDEC I offers both excellent visibility from Interstate 4 and waterfront views of the 29-acre Lake Destiny.
- LDEC I includes a covered parking garage with direct elevator access to the building — a rare, highly-desired feature for tenants.

### Value-Add Component

- LDEC I has a weighted average remaining lease term of 4.3 years. With only 15% of the building expiring before 2022, in-place cash flows will provide stability during the initial lease-up period.
- Class A Maitland Center vacancy is 6.2% with an average rental rate of \$25.69 PSF, providing significant room for a future owner to push rental rates.
- NOI is projected to grow by 82% over the next five years.
- LDEC I's current rent roll offers 13 tenants across 8 diverse industries, such as law, real estate, engineering, insurance, medical and more.

### Recent Capital Improvements

- Major renovations in excess of \$2,250,000 have led to strong leasing velocity in the past 12 months and will continue to foster positive lease-up momentum.
- Replacement/rehab of the buildings, elevators, and mechanical systems greatly reduce a buyer's capital requirements during the initial hold period.

### Strong Supply Constraints and High Barriers to Entry

- Available land and existing entitlements for new office product within the trade area remain scarce.
- Regional construction and labor costs have inhibited new office construction. Rental rates remain well below the threshold to justify new construction.
- The low availability of land, entitlements and affordable construction will provide sustained upward pressure on rental rates into the foreseeable future.
- Maitland Center is an institutionally-dominated submarket leading the Orlando MSA with over \$192 million of office properties trading in the past 12 months.

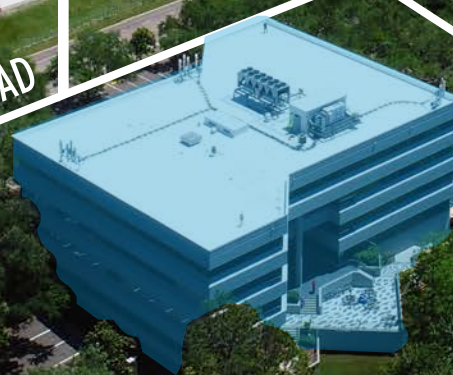


# LAKE DESTINY EXECUTIVE CENTER I

MAITLAND BLVD.

INTERSTATE  
4 132,663 ± AADT

LAKE DESTINY ROAD



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