

## MEDICAL & INDUSTRIAL SALES

BY MARK ALEXANDER, CCIM



- 134. Action Manufacturing & Supply, Inc. : Seller - Ken Guard**  
Sold April 3, 2024 for \$1,678,000 or \$76 PSF  
Industrial NNN Leased to Franklin Water Treatment  
120 N Secrest Avenue, Monroe, North Carolina 28110



- 133. Action Manufacturing & Supply, Inc.: Seller - Ken Guard**  
Sold March 20th, 2024 for \$950,000 or \$95 PSF  
Industrial NNN Leased to Franklin Water Treatment  
301 SE Eleventh Street, Trenton, Florida



- 132. Julio Gonzalez MD & Gina Arabitg MD: Seller**  
Sold March 13, 2024 at \$1,480,000 or \$342 PSF  
Sale/Leaseback Transaction  
241 Nokomis Avenue, Venice, Florida



- 131. Bill Harwin MD, Scott Lunin MD & 8 FCS MD partners: Sellers**  
Sold December 29, 2023 for \$4,891,000 or \$405 PSF  
Medical Office NNN Leased to Florida Cancer Specialists (FCS)  
22395 Edgewater Drive, Port Charlotte, FL 33980



- 130. Action Manufacturing & Supply: Seller - Ken Guard**  
Sold December 1, 2023 at \$1,796,800 or \$156 PSF  
Industrial NNN Lease to national credit tenant  
2602 NE 9th Avenue, Cape Coral, FL 33909



- 129. Action Manufacturing & Supply: Seller - Ken Guard**  
Sold December 1, 2023 at \$1,781,000 or \$206 PSF  
Industrial NNN Lease to national credit tenant  
2711 Vista Parkway, West Palm Beach, FL 33411



- 128. Gary Schorr MD: Seller**  
Sold November 10, 2023 at \$693,000 or \$356 PSF  
Vacant Medical Office Condominium: 1,948 SF  
13005 Southern Boulevard, Loxahatchee, FL 33470



- 127. Jorge Florin MD & partners: Seller**  
Sold June 20, 2023 at \$1,000,000 or \$400 PSF  
Medical Office Condo Sale Leaseback  
1804 Oakley Seaver Dr, #A, Clermont, Florida



- 126. Robert Strathman MD: Seller**  
Sold March 29, 2023 at \$360,000 or \$195 PSF  
Vacant Medical Office Condo Suite 210  
260 Beth Stacey Blvd, Lehigh Acres, Florida



- 125. Lane Carlin MD, Chris Marino MD, Jerry Gamez MD, John Sullivan MD, Anthony Brown MD, K Dzamashvili MD & Sanjeev Maniar MD**  
Sold August 5th, 2022 at \$2,925,000 or \$376 PSF  
Sale/Leaseback Transaction  
Tenant: Florida Neurology Group PL  
12670 Whitehall Drive, Ft Myers, Florida 33907



- 124. D.M. Upadhyaya MD & Partners**  
Sold May 12th, 2021 at \$1,850,000  
43,000 SF Multi-tenant Medical Plaza  
50% Vacant, Short Term Leases  
6801 US HWY 27 N, Sebring, Florida



- 123. Richard Lane MD & James Fuller MD**  
Sold October 15, 2020 at \$1,200,000 or \$268 PSF  
Tenant: ENT Specialists of Florida/21st Century Oncology  
39 Barkley Circle, Fort Myers, Florida



- 122. Joe Walker MD, Paul Raskauskas MD & Tom Ghuman MD**  
Sold February 21, 2020 at \$6,900,000 or \$330 PSF  
Tenant: Retina Consultants of SWFL  
6 901 International Center Blvd, Fort Myers, Florida



- 121. Bill Harwin MD & multiple partners**  
Sold January 14, 2020 at \$479,000 or \$174 PSF  
Tenant: Florida Cancer Specialists  
3075 Bobcat Village Center Road, #3, North Port, FL



- 120. James Penuel MD, Mark O’Konski MD, Paul Yudelman MD & Andree Dadrat MD**  
Sold July 11, 2019 at \$3,991,000 or \$441 PSF at 100% of List Price  
Tenants: Gastro Health & AMSURG, New 10-YR NNN Leases  
7152 Coca Lane, Ft Myers, Florida



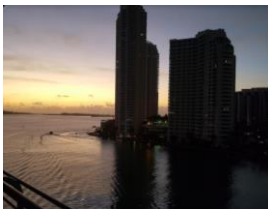
- 119. Bill Harwin MD, Scott Lunin MD et al**  
Sold May 23rd, 2019 at \$864,000 or \$232 PSF which sets new record high sale price PSF in Lehigh Acres for MOB Sales. Tenant: Lee Health Systems, 3 YR NNN Lease  
Suite C, 260 Beth Stacey Blvd, Lehigh Acres, Florida



- 118. Richard Lane MD, Howard Barrow MD & Alex Lozano MD**  
Sold May 10th, 2019 at \$383,000 or \$206 PSF  
Medical Office Condo Sale Leaseback by Ear, Nose & Throat group  
Practice owned by 21st Century Oncology: Tenant  
5-YR NNN Lease with 3 MD personal guarantees  
Suite E, 260 Beth Stacey Blvd, Lehigh Acres, FL 33936



- 117. Dr. Bill Harwin & Partners**  
Sold April 1st, 2019 for \$757,000  
Tenant: Florida Cancer Specialists  
Lease: New 5 Year Term NNN  
3840 Broadway, Fort Myers, Florida



- 116. Seller requested name & photo remain private.**  
Sale/Leaseback Closed March 29th, 2019  
Sale Price: \$2,287,000 at 7.7% Cap Rate  
7 Year NNN Lease with 2% Annual Increases  
Personal Guarantees by 6 Partners/Seller/Tenant  
Retail location in Fort Myers, Florida



**115. Andre Hall MD and partner (OB/GYN Investors)**

Sold December 21, 2018 Sale Price: \$830,000  
417 Vance Street, Clinton, North Carolina  
13,634 SF Multi-Tenant Medical Office Building.  
All short-term leases due to expire within one year.  
This was a straight sale, not a sale/leaseback



**114. Subhash Pal MD (investor)**

Sold August 7, 2018 Sale Price: \$869,400 or **\$266.52 PSF @ 8.5% Cap Rate**  
3,262 SF MOB, 8461 Cypress Lake Drive, Fort Myers, FL  
Tenant: Larry Castillo MD, New 5-YR NNN Lease began 6-1-2018  
This is the second time Mark sold this building. See Sale #71  
for first time sold in 2008. It has had 100% Occupancy since 1988.



**113. Jeremy Schwartz MD & 7 Partners/Orthopedic Surgeons**

Sold May 22, 2018 Sale Price: \$6,000,000 or **\$667 PSF: 2018 Florida Record**  
Surgery Center at 2565 Cleveland Ave, Fort Myers, Florida  
Ten Year NNN Lease, 8 MD Personal Guarantees, 7.2% Cap Rate  
**This is third time Mark sold this property. The previous sale #44 was as a vacant  
Optometrist MOB which was then demolished to make way for new construction of this  
Surgery Center. See #21 for first sale.**



**112. Barkley 47 LLC Dental Building** Sale Price \$776,000 or \$187 PSF

Closed April 30, 2018  
47 Barkley Circle, Fort Myers, Florida



**111. Gunnar Thors MD** Sales Price: \$1,755,000 or \$230 PSF

Closed: July 31, 2017 Midwest Plastic Surgery  
1474 Merchant Drive, Algonquin, Illinois 60102



- 110. Market Street Investors**      Sale Price: \$1,850,000 or \$370 PSF  
Closed July 14, 2017 @ 7% Cap Rate,      9 Year Term NNN Lease  
Dermatology Specialists of Florida, 1474 Market Street, Tallahassee, FL



- 109. Yazan Khatib MD and 3 partners**      Sale Price: \$1,270,000 or \$212 PSF  
Closed June 7, 2017 @ 7.5% Cap Rate, 10 YR NNN Lease, 4 MD Guarantees  
First Coast Cardiovascular Institute, 205 Zeagler Dr, Palatka, Florida



- 108. Ric Maribona DPM and 7 partners**      Sale Price \$3,850,000 or \$526 PSF  
Closed May 24, 2017 @ 6.9% Cap Rate, 14 YR NNN Lease, 8 Doctor Guarantees  
Gladiolus Surgery Center, 7431 Gladiolus Drive, Fort Myers, Florida



- 107. Christopher Klimowich DPM & 3 Partners**      Sale Price: \$1,173,000 or \$235 PSF  
Closed April 17, 2017 @ 100% of List Price, 8 YR NNN Lease, 4 Doctor Guarantees  
7.5% Cap Rate, MOB at 1510 Santa Barbara Boulevard, Cape Coral, Florida



- 106. David Andrew DPM & 3 Podiatrist Partners**      Sale Price: \$3,534,000 or \$336 PSF  
Closed March 30, 2017 @ 100% List Price, 8 YR NNN Lease, 4 Doctor Guarantees  
7.5% Cap Rate, MOB & Surgery Center, 5238 Mason Corbin Court, Fort Myers,



- 105. Bill Evans MD and 4 Urology Partners**      Sale Price: \$3,167,000 or \$356 PSF  
Closed November 3, 2016 @ 100% List Price, 5 Year Lease, 5 MD Guarantees  
8.5% Cap Rate, Surgery Center at 12631 Whitehall Drive, Fort Myers, Florida



- 104. Paul Bretton MD and 4 Urology Partners** Sale Price: \$2,210,000 or \$271 PSF  
Closed November 3, 2016 @ 100% List Price, 5 YR Lease, 5 MD Guarantees  
8.5% Cap Rate, MOB at 12651 Whitehall Drive, Fort Myers, Florida



- 103. Omar Benitez MD & 5 Urology Partners** Sale Price: \$3,046,000 or \$282 PSF  
Closed June 27, 2016 @ 100% List Price, 5 YR Lease, 6 MD Guarantees  
507 Del Prado Blvd, Cape Coral, Florida



- 102. Jim Borden MD & 5 Urology partners**  
Sale Price: \$374,000 or 8.5% Cap Rate Closed June 2, 2016  
@ 100% List Price, 5 YR Lease, 6 MD Guarantees  
3227 Lee Blvd, #2 Condo, Lee Blvd, Lehigh Acres, Florida



- 101. Paul DeCarlo DDS & M Willis DPM** Sales Price: \$750,700 or \$181 PSF, 8.5% Cap  
Closed Aug 11, 2015 @100% List Price 5 YR leases, 2 dentist personal guarantees  
47 Barkley Circle, Fort Myers Seller/Dentists Retired 3 years ago, new dentists tenants



- 100. Ira Zucker MD & partners** Sales Price: \$4,391,000 or \$318 PSF, 8.5% Cap Rate  
Closed July 2, 2015 21<sup>st</sup> Century Oncology leased back for 5 years NNN Lease  
7451 Gladiolus Dr, Ft Myers, FL Limited Personal Guarantees by 4 MDs on lease



- 99. Larry Castillo, MD** Sales Price: \$1,000,000 or \$266 PSF, 8.75% Cap Rate  
Closed February 20, 2015 Sale/Leaseback for 7 Years  
4017 Del Prado Blvd S, Cape Coral, FL  
This is the second MOB Sale/Leaseback for Dr. Castillo



- 98. Drs. Thomas, Montalvo, Pizzo, Troyer** Sales Price: \$5,343,000 - 7.7% Cap/5 Yr. lease  
 Closed May 30, 2014 Tenant: Manatee Memorial Hospital/Bradenton Cardiology CTR  
 316 Manatee Ave W, Bradenton, Florida Medical practice sold to hospital two years earlier



- 97. Dr. Sonni & Dr. Beissinger** Sales Price: \$6,603,000 or 8.5% Cap Rate, 8 Year term lease  
 Closed May 23, 2014 Sale/Master Leaseback by 2 orthopedic surgeons @ \$19 PSF NNN  
 6325 US HWY 27 N, Sebring, FL Master Lease sub-leased to Hospital PT & Ortho Practice  
 (6 MDs)



- 96. Orthopedic Specialists of SW FL** Sales Price: \$12,000,000 or **\$328.77 PSF** or 8% Cap  
 Closed November 8, 2013 Sale/Leaseback by 8 MD's, 10 YR NNN Lease  
 2531 Cleveland Ave, Fort Myers, FL Rent started @ \$26.30 PSF NNN, New County  
**Broke My Own 2013 County Record High Sale Price PSF set month before!**



- 95. John Hyatt, DDS** Sales Price: \$392,320 or \$160 psf or 10% Cap Rate  
 Closed October 11, 2013 Sale/Leaseback by Dr. Hyatt, 5 YR NNN Lease  
 15620 McGregor Blvd, Ft Myers, FL



- 94. Steve Paletsky, MD** Sales Price: \$3,950,000 or **\$286 PSF** or 8.75% Cap Rate  
 Closed September 20, 2013 Tenant: 21<sup>st</sup> Century Oncology, 7 YR NNN Lease  
 7335 Gladiolus DR, Ft Myers, FL  
**Set new record high price PSF in Lee County for MOB sale. This is second MOB I sold for Dr. Paletsky. See first sale at #4 on this list.**



- 93. John Von Drak DDS** Sales Price: \$2,800,000 or \$173 PSF or 8.5% Cap Rate  
 Closed May 1, 2013 Tenant: Del Sol Hospital, 5 YR NNN Lease  
 7852 Gateway, El Paso, TX Subject: Del Sol Rehab located across from hospital



- 92. Dareld Morris, DO** Sales Price: \$300,000 or \$100 psf; sold Vacant  
 Closed May 1, 2013 Buyer: Local Dermatology group opening branch office here  
 2621 Cleveland Ave, Ft. Myers, FL Older MOB needing update renovations



- 91. David Kaler, MD** Sales Price: \$965,000 at 10% Cap Rate or \$193 PSF  
 Closed February 19, 2013 Buyer: 1031 Exchange investor from Dallas, Texas  
 4161 Tamiami Trail, #101 Port Charlotte, FL  
 5-YR NNN lease, personal guarantee by one MD Tenant: Orthopedic Surgery Group



- 90. Alexander Lozano, MD** Sales Price: \$531,000, 10% Cap Rate, \$200 PSF  
 Closed December 28, 2012 Buyer: Investor from Central Florida  
 1419 Viscaya Pkwy, Cape Coral, FL 5-YR NNN lease, personal guarantee by one MD  
 Tenant: ENT Specialists of FL (8 MD's) See [www.ENTFL.com](http://www.ENTFL.com)



- 89. A & Z Properties of SWFL, LLC** Sales Price: \$600,000, 10% Cap Rate, \$200 PSF  
 Closed July 20<sup>th</sup>, 2012 Buyer: Canadian Investor  
 15621 New Hampshire Ct, Ft. Myers, FL  
 5 YR NNN lease, personal guarantee by one MD  
 Tenant: David Gutstein, MD Gastroenterologist



- 88. HTR, LLC (Drs. Harwin, Teufel, Reeves)** Sales Price: \$1,015,000, 10% Cap \$240 PSF  
 Closed July 6<sup>th</sup>, 2012 Buyer: California Investor who owns multiple MOB's  
 811 Del Prado Blvd, Cape Coral, FL 5 YR NNN Lease with 3 MD personal guarantees  
 Tenant: Florida Cancer Specialists [www.FLCANCER.com](http://www.FLCANCER.com) 140 MD's in firm



- 87. HTRH, LLC (Drs. Harwin, Teufel, Reeves & Hart)**  
 Sales Price: \$1.7 Million, 9% Cap Rate, \$244 PSF Closed March 5, 2012  
 Buyer: Local Doctor planning for his retirement income  
 15681 New Hampshire Ct, Ft Myers, FL 5 YR NNN Lease with 4 MD personal guarantees  
 Tenant: Florida Cancer Specialists [www.FLCANCER.com](http://www.FLCANCER.com) 140 MD's in firm





**86. Collier Plaza, LLC (First Bank short sale)**

Sales Price: \$2,370,000 All Cash or \$57.80 psf for 41,000 sf  
 Closed June 23, 2011 Buyer: Investor from Washington, DC  
 11965 Collier Blvd, Naples, FL Bank was foreclosing on \$6 million mortgage



**85. New Vision Enterprises (NNN Medical)** Sales Price: \$1,819,460 or \$122 psf for 14,915 sf  
 Closed March 11, 2011 Buyer: 1031 exchange investor from Massachusetts  
 4343 & 4409 Sun N Lake Blvd, Sebring, FL Formerly owned by Dennis Bassetti, MD  
 This is the second time Mark sold this property. See #35 for first sale.



**84. CNL Bank: Foreclosed Industrial**

Sales Price: \$1.9 million or \$32 psf for 60,000 sf building  
 Closed November 4, 2010 Buyer: Randal Bellestri of Naples, FL  
 8030 Supply Drive, Ft. Myers, FL Bank foreclosed on \$6.2 million mortgage previously  
 This Sale set record in Lee County for highest Sale Price for Industrial Sale in 2010 during recession.



**83. Celebration Church Sale**

Sales Price: \$1,587,000 for 25,000sf and 9 Acres  
 Closed October 9, 2010 Buyer: Next Level Church (i.e. my church)  
 12400 Plantation Rd, Ft. Myers, FL



**82. Busey Bank: Foreclosed Condo**

Sales Price: \$65,000 or \$53.67 psf for vacant shell  
 Closed April 1<sup>st</sup>, 2010 Buyer: IBRG, LLC. Will build out and rent medical office.  
 13440 Parker Commons Blvd, #103 Ft. Myers, FL Buyer renovating 1,211 SF office



**81. Busey Bank: Foreclosed Condo**

Sales Price: \$78,715 or \$65 psf for vacant shell  
 Closed March 17, 2010 Buyer: Scott Trentanero, DDS  
 13440 Parker Commons Blvd, #104 Ft. Myers, FL  
 Buyer renovating for 1,211 sf dentist office



**80. Busey Bank: Foreclosed Condo**

Sales Price: \$390,000 or \$95 psf for vacant finished office

Closed Jan 20<sup>th</sup>, 2010 Buyer: Fritz, LLC for medical testing lab

6150 Diamond Center Court, #500 Ft. Myers, FL Buyer renovating 4,105 sf for lab



**79. Busey Bank: Foreclosed Condo** Sales Price: \$165,000 or \$67.29 psf for vacant shell

Closed Jan 14, 2010

Buyer: Rick Novoa, DO & Karen Black, DO

13440 Parker Commons Blvd, #101-102 Ft. Myers, FL

Buyer building out 2,453 sf medical office



**78. Busey Bank: Foreclosed Condo** Sales Price: \$70,000 or \$58.24 psf for vacant shell

Closed Dec 21, 2009

Buyer: Melwyn D'Souza, MD & Raynita D'Souza, MD

13440 Parker Commons Blvd, #105

Ft. Myers, FL Buyer building out 1,202 sf medical office



**77. Busey Bank: Foreclosed Condo** Sales Price: \$165,000 or \$67.29 psf for vacant shell

Closed Nov 24, 2009

Buyer: Brian Acrement, MD (Cardiologist) & A. Joseph

13450 Parker Commons Blvd, #105-106 Ft. Myers, FL

Buyer building out 2452 sf Medical office



**76. Timothy Underhill, OD & Robert LeSage, OD**

Sales Price: \$475,000 or \$149 PSF or 8.75% Cap Rate

Closed July 1<sup>st</sup>, 2009 3,185 SF Condo 5-YR NNN Leaseback, 2 personal guarantees

15620 McGregor Blvd, Ft. Myers, FL Condo Sale/Leaseback

Sanibel Island, FL Buyer got local financing with ease.



**75. George Whiteside, DDS** Sales Price: \$809,400 or \$279.10 psf, 8.75% Cap Rate  
 Closed June 18<sup>th</sup>, 2009: 2900 sf Building 5-YR NNN Leaseback , DDS personal guar.  
 7630 Cambridge Manor Pl, Ft. Myers, FL  
**Set 2009 County Record High Sale Price PSF!**



**74. Barry Katz, MD & Clinton Massey, MD**  
 Sales Price: \$1,598,000 or \$205 PSF, 8.75% Cap Rate  
 Closed Dec 1, 2008 5-YR NNN leaseback, 2 MD Guaranties  
 625 Country Day Rd, Goldsboro, NC Neurosurgeons Office plus Extra Land included  
 Under Contract within a week! Closed at 100% of List Price.



**73. W & L, LLC** Sales Price: \$1,475,000 or \$162 PSF  
 Closed September 15, 2008 Short term leases, 25% Vacancy  
 6360 Presidential Court, Ft. Myers, FL 9,097 SF office with one medical space  
**This is the fourth time Mark sold this building. Third time was #49 on this list.**



**72. Carl Reed, MD & Oscar Alea, MD** Sales Price: \$3,600,000 \*\*or 8.2% Cap Rate  
 Closed August 22, 2008 7-Year Term NNN Lease, 4 MD guarantees  
 7970 Summerlin Lakes Dr, Ft. Myers, FL 13,044 SF Medical Office or \$276 PSF  
**\*\* Closed at \$106,000 above List Price A national bidding war was created= \$276 PSF!**



**71. Larry Castillo, MD (Asthma/Allergy Center)**  
 Sales Price: \$854,200 or 9.3% Cap Rate  
 Closed June 20<sup>th</sup>, 2008 5-Year Term NNN Lease, MD Guarantee  
 8461 Cypress Lake Drive, Ft. Myers, FL 3,262 SF Medical Office or \$261.86 PSF



**70. Brad Williams, MD & Kurt Heitman, MD Et Al**  
 Sales Price: \$439,000 or 8.75% Cap Rate  
 Ophthalmologists Closed May 29, 2008 5-Year Term NNN Lease, 3 MD Guarantees  
 1201 W. Faris Street, Greenville, SC 2,400 SF Optic Lab & Business Office



**69. Stephen Bale, MD & John Phillips, MD** Sales Price: \$1,400,000 or 8.75% Cap Rate  
 9 MD OB/GYN Group Closed May 2, 2008  
 5-Year Term NNN Lease, 9 Personal Guarantees  
 200 S. Herlong Ave, Rock Hill, SC 7,980 SF Medical Office Condominium



**68. Terry Connelly, MD & Mario Lopez, MD** Sales Price: \$7,850,000 \*\*or \$262.30 PSF  
 Cardiology Building Closed April 10, 2008 10-Year Term NNN Lease, Pers. Guaranties  
 25097 Olympia Ave, Punta Gorda, FL 29,927 SF Medical Office Building (MOB)  
 \*\* Closed at \$350,000 higher than List Price. A national bidding war was created.



**67. Richard Avioli, MD** Sales Price: \$2,400,000 or 8.5% Cap Rate  
 Orthopedic Surgery Closed Dec 21, 2007 13-Year Term Lease, Personal Guaranty  
 934 Cox Road, Gastonia, NC 28212 12,658 SF Medical Office Building (MOB)



**66. Marvin Burdette, MD & Charles Bobo, MD** Sales Price: \$1,920,000 or 8.75% Cap  
 Ophthalmologists Closed December 4, 2007  
 5-Year Term NNN Lease, Personal Guarantees  
 210 Wells Ave, Greenwood, SC 29646 10,854 SF Medical Office Building (MOB)



**65. Charles Zwerling, MD (Ophthalmologist)** Sales Price: \$385,000 or 8.75% Cap Rate  
 Sale/Leaseback closed Oct 31, 2007 5-Year Term NNN Lease, Personal Guaranty  
 232 Smith Chapel Rd, Mt. Olive, NC 27534 2,809 SF Medical Office Building (MOB)



**64. Charles Gordon (Sold Medical Building)** Sales Price: \$347,000 or \$138 PSF  
 NNN Leased, Closed June 28, 2007 9% Cap Rate  
 343 S. Commerce Ave, Sebring, FL 2,524 SF building rented to Dr. Seralde



**63. Charles Gordon (sold Medical Condo)** Sales Price: \$619,000 or \$160 PSF  
 NNN Leased, Closed May 18, 2007 8.6% Cap Rate  
 805/807 US Hwy 27, Sebring, FL 3,865 SF Medical Condominium



**62. Charles Zwerling, MD (Ophthalmologist)** Sales Price: \$1,070,000 or \$214 PSF  
 Sale/Leaseback closed April 24, 2007 Sold at 104% of List Price within 2 weeks!  
 2709 Medical Place, Goldsboro, NC



**61. Doug Stokes, MD (Ophthalmology Group)** Sales Price: \$1,400,000 or \$205 PSF  
 Sale/Leaseback closed March 30, 2007 Sold at 100% of List Price within 2 weeks!  
 104 Simpson St, Greenville, SC



**60. Charles Gordon sold Ophthalmology Building** Sales Price: \$530,000 or \$140 PSF  
 Closed March 7, 2007 Sold at 95% of List Price!  
 1596 US Hwy 27 North, Avon Park, FL  
 MD being released from Lease, DDS moving in.



**59. George Hoop, DDS bought vacant building** Sales Price: \$480,000 or \$185 PSF  
 Closed February 21, 2007 Sold at 109% of List Price!  
 12630 Whitehall Drive, Ft. Myers, FL Our auction marketing drove up Price!



**58. W. Alvin McElveen, MD (Neurologist)** Sales Price: \$735,000 or 8.4% Cap Rate  
 Closed September 19, 2006: Sale/Leaseback Sold @ 100% of List Price or \$202 PSF  
 3930 8<sup>th</sup> Ave W, Bradenton, FL 5-Year Term NNN Lease + Options



**57. James Stackhouse, MD & S. McLamb, MD** Sales Price: \$752,000 or 8.75% Cap Rate  
 Closed August 17, 2006: Sale/Leaseback Sold @ 100% of List Price or \$160 PSF  
 201 Cox Blvd, Goldsboro, NC 5 Year Term NNN Lease + Options



**56. Dennis Bassetti, MD** Closed August 9, 2006 Sales Price: \$1,821,000 or 8% Cap Rate  
 11,709 SF rented to Adventist Health System Sold @ 100% of List Price or \$155.52 PSF  
 4421 Sun Lake Blvd, Sebring, FL 6 Year Term NNN Lease



**55. Ronald Sevigny, OD** Closed: June 30<sup>th</sup>, 2006 Sales Price: \$650,000 or 8.75% Cap Rate  
 4,091 SF Medical Office Sale/Leaseback \*\$158.89 Per Sq Foot: 5-Year NNN Lease  
 210 US Hwy 27, Avon Park, FL \*New Record high price per sf: Avon Park, FL



**54. Clark Gaither, MD** Closed: June 16, 200 Sales Price: \$2,130,000 or 8.5% Cap Rate  
 12,941 SF Medical Office Sale/Leaseback \*\$164.59 per square foot: 5-Year NNN Lease  
 2607 Medical Office Plaza, Goldsboro, NC  
 \*Set record high price per sq foot: Goldsboro, NC



**53. Anu Sheth, MD** Closed: June 8, 2006 Sales Price: \$1,350,000 or 8% Cap Rate  
 6,699 SF Medical Office Sale/Leaseback \$201.52 per square foot: 10-Year term Lease  
 755 Old Norcross Rd, Lawrenceville, GA



**52. John Kavanaugh** Closed April 11, 2006 Sales Price: \$1,525,000 (Full Listed Price)  
 24,370 SF Office including some medical uses \$62.58 per Sq Foot at 7.5% Cap Rate  
 1701 Broadmoor Ave, Champaign, IL



**51. Richard Smith, MD** Closed January 5, 2006 Sale Price: \$3,225,000 or 7.5% Cap Rate  
 17,658 SF Medical building: Sale/leaseback Sold @ \$182.64 PSF or 97% of List Price  
 5911 Northwest Highway, Crystal Lake, IL Closed 90 days after listing signed.



**50. Ray Yunker,** Closed January 3, 2006 Sale Price: \$1,850,000 or \$174.38 PSF  
 Office building sale, former Pediatric space Corner of Summerlin & College Pkwy  
 Law Firm bought to move firm here 6350 Presidential Court, Ft. Myers, FL  
 10,609 Square Foot Building



**49. Ray Yunker** Closed November 30<sup>th</sup>, 2005 Sale Price: \$1,678,000 or \$185.83 PSF  
 Office Building Sale, 1 doctor in tenant mix Cap Rate: 8%  
 9,030 Square Foot building Lease terms: 3-5 Year terms  
 6360 Presidential Court, Ft. Myers, FL Rental Rate: \$14.87 PSF NNN (average)

**This is third time Mark sold this building. The second time was #10 on this list.**



**48. Chip Satterly, MD** Closed November 1, 2005 \*Sale Price: \$3,550,000 or \$213 PSF  
 Medical Office Sale/Leaseback Cap Rate: 8.7%  
 16,612 Square Foot Building Lease Term: 5 Yrs + 5 options @5-Yrs each  
 2303 Wellington Drive, Wilson, NC Rental Rate: \$18.60 PSF NNN



**47. QQ of Wilson, Inc.** closed Sept 22, 2005 \*Sale Price: \$2,075,000 or \$209.94 PSF  
 Forest Hills Medical Center Cap Rate: 8.8% Cap rate  
 9,888 Square foot building Lease Term: 5 Years + options  
 2130 Forest Hills Rd, Wilson, NC Rent: \$18.50 PSF NNN



**46. 3677 Central Ave LLC** closed Sept 7, 2005 Sale Price: \$1,490,000 or \$69.18 PSF  
 Laurel Center Medical Office Cap Rate: 8.3%  
 21,539 square foot, multi-tenant complex Lease Terms: 2-3 years  
 3677 Central Ave, Ft. Myers, FL Rent: \$5.75 PSF NNN Average rate

**This is the second time Mark sold property. See #36 for first sale.**



- 45. Attorney Marshall Cohen** closed Sept 2, 2005    Sale Price: \$166,800 or \$158.86 PSF  
 Law Office Sale/Leaseback    Cap Rate: 8.5%  
 1,050 square foot office condo at    Lease Term: 3 years  
 1412 Royal Palm Square Blvd, Ft. Myers, FL    Rent: \$13.50 PSF NNN (triple net)



- 44. G. Hornback** Closed July 20<sup>th</sup>, 2005    Sale Price: \$345,000 or \$101.47 PSF  
 Vacant Medical Office Building    Former Optometrist office across from  
 2575 Cleveland Avenue, Ft. Myers, FL    Lee Memorial Hospital  
*This is the second time Mark sold this property. First time was #21.*



- 43. Dan Pisani, Trustee** Closed June 9<sup>th</sup>, 2005    Sale Price: \$4,110,000 or \$118.07 PSF  
 Broadway Medical Plaza: 34,811 Sq Ft    Cap Rate: 8%  
 3745 Broadway, Ft. Myers, FL    Rental Rate: \$9.45 PSF NNN  
 Multi-tenant building with extra land    Lease Terms: 3 Years



- 42. Richard Halpert, MD** Closed January 14<sup>th</sup>, 2005    Sale Price: \$581,000 or \*\$172.46 PSF  
 Medical Office Condominiums: 3,369 Sq Ft    Cap Rate: 9% \$15.52 Per Sq Ft (NNN)  
 Sale/Leaseback Transaction Lease Term: 5 Years Stess 500 & 700,  
 2402 Camden St Wilson, North Carolina    New Record High PSF in Wilson, NC



- 41. Thomas Rentz, Trustee** Closed November 8<sup>th</sup>, 2004  
 Sale Price: \$1,971,000 or \$58.73 PSF Medical Office Complex, 33,561 SF Cap: 9%  
 100% occupancy    Lease Term: 3 Years Remaining  
 3660 Central Avenue, Ft. Myers, FL    NOI: \$177,390 or \$5.29 PSF NNN  
*This is second time Mark sold this property. First time was #11*



- 40. Rachna Mehra, MD** Closed July 15<sup>th</sup>, 2004    NOI: \$50,247  
 Medical Office Condo Sale/Leaseback: 3,865 Sq Ft    Cap Rate: 9%  
 895/807 US Highway 27, Sebring, Florida 33870    Lease Term: 5 Years  
 Rental Rate: \$13 PSF NNN    Sale Price: \$558,300 or \*\$144.45 PSF





- 39. Cirilo Seralde, MD (G.P)** Closed July 13<sup>th</sup>, 2004  
 Medical Office Sale/Leaseback: 2,524 Sq Foot bldg.  
 343 S. Commerce Avenue, Sebring, Florida 33870  
 Across street from Highlands County Court House  
 Sale Price: \$332,500 or \$131.74 PSF  
 NOI: \$29,026  
 Cap Rate: 9%  
 Lease Term: 5 Years  
 Rental Rate: \$11.50 PSF NNN



- 38. Barry Boyd, MD Plastic Surgeon,** Closed 4-20-04  
 Surgery Center Sale/Leaseback: 6,885 Sq. Ft. Price: \$1,586,000 New Orlando Record  
 132 & 200 Benmore Drive, Winter Park, Florida  
 Across street from Winter Park Memorial Hospital  
 \*New Record Highest Price PSF Sale of  
 Medical Office in Orlando.  
 NOI: \$14 1,750  
 Cap Rate: 8.9%  
 Lease Term: 5 Years  
 Rental Rate: \$20.59 PSF NNN  
 Sale Price: \*\$230.35 PSF



- 37. Tony Chen, MD Ophthalmologist** Closed 12-23-03  
 Medical Office Sale/Leaseback: 3,428 Sq Ft bldg  
 1598 US 27 North, Avon Park, FL  
 Rental Rate: \$11.50 PSF NNN  
 Cap Rate: 9%  
 Lease Term: 5 Years  
 Sales Price: \$126.31 PSF



- 36. Woodcrest JV** - Closed September 17, 2003 Sale Price: \$950,000 or \$41.69 PSF  
 Medical office complex totaling 22,785 sq. ft All short term leases,  
 3677 Central Avenue, Ft. Myers Property needed \$75,000 in additional repairs.  
 50% Occupancy at time of sale.



- 35. Dennis Bassetti, MD (Chief of Staff, Florida Hospital)** Closed July 11, 2003  
 Two medical bldgs totaling 14,340 sq ft  
 4409 and 4343 Sun n' Lake Boulevard, Sebring, Fl.  
 Across from Florida Hospital  
 Sale/Lease Back  
 Lease Term: 10 Years  
 Rental Rate: \$11.50 PSF NNN  
 Sales Price: \$143.72 PSF



- 34. Partners Five-** Closed June 24, 2003  
 5,050 square foot medical office building: Vacant  
 1688 Medical Lane, Ft. Myers, Florida  
 Price: \$475,000  
 Sales Price: \$94 PSF  
 Note: Sold same building in August 1997 for \$625,000 when it was 100%  
 leased at 9.75% Cap Rate. See #15 for first sale.



- 33. Partners Five** – Closed December 5<sup>th</sup>, 2002  
 7,685 square feet of Office Condos (15% vacancy-all short term leases)  
 6338 Presidential Court and 12734 Kenwood Lane  
 South Ft. Myers, Florida  
 Sales Price: \$108 PSF  
 Price: \$830,000



- 32. JAMES WOLPER, MD** - Closed September 9, 2002.  
5,428 SF Surgery Center: Endoscopy  
665 Del Prado Boulevard, Cape Coral, FL

CAP RATE: 9.3%  
SALES PRICE: \$156.60 PSF  
RENTAL RATE: \$14.61 PSF NET  
LEASE TERM: 5 YEARS



- 31. S.V. NAGARATHINAM, MD** - Closed June 2002.  
1,285 SF Medical Condo Sale/Leaseback  
Suite 4 at 1154 Lee Boulevard, Lehigh Acres, FL  
Lehigh Acres, Florida

SALES PRICE: \$100 PSF  
CAP RATE: 10%  
LEASE TERM: 5 YEARS  
RENTAL RATE: \$10 PSF NET



- 30. MARK GREENBERG, MD** - Closed January 31, 2002.  
2,600 sf Medical Sale/Leaseback  
12630 Whitehall Drive, Ft. Myers, FL  
Asthma/Allergy Specialty

CAP RATE: 10%  
LEASE TERM: 5 YEARS  
RENTAL RATE: \$13 PSF NET  
SALES PRICE: \$130 PSF



- 29. 658963 ONTARIO LTD.** - Closed January 31, 2002  
7,340 square foot of office condominiums  
Suites #300, 301, 304 and 307  
3949 Evans Avenue  
Fort Myers, Florida

CAP RATE: 10%  
LEASE TERM: 4 YEARS  
RENTAL RATE: \$7.35 PSF NET  
SALES PRICE: \$73.54 PSF



- 28. ROBERT BRUECK, MD AND MICHAEL PRICE DPD**  
11,146 Square Foot HRS Approved Surgery Center  
3700 Central Avenue, Ft. Myers, FL  
Rental Rate: \$14.13 PSF NET

Closed October 16, 2001.  
CAP RATE: 10.5%  
LEASE TERM: 5 YEARS  
SALES PRICE: \$134.58 PSF



- 27. PARTNERS FIVE** - Closed June 1, 2001.  
Suite F at 6210 Winkler Rd  
Fort Myers, Florida  
Wildwood Hammock Subdivision  
Medical Office Condominium – 1,200 sq. ft.

CAP RATE: 11%  
RENTAL RATE: \$14.27 PSF NET  
SALES PRICE: \$130.00 PSF  
LEASE TERM: 3 YEARS  
SALES PRICE: \$130.00 PSF



- 26. DAVID HIGGINS CPA** - Closed December 4, 2000.  
Sale/Lease Back of Office Condo. - 4,636 sq. ft.  
Landmark Building, Suites 300 & 304  
3949 Evans Avenue, Ft. Myers, FL

CAP RATE: 10%  
LEASE TERM: 5 YEARS  
RENTAL RATE: \$7.25 PSF NET  
SALES PRICE: \$72.50 PSF



- 25. LEE COAST RESEARCH** - Closed December 4, 2000. CAP RATE: 10%  
 Sale\Lease Back of Office Condo. – 2,704 sq. ft. LEASE TERM: 5 YEARS  
 Landmark Building, Suites 301 & 307 RENTAL RATE: \$6.95 PSF NET  
 3949 Evans Avenue, Fort Myers, Florida SALES PRICE: \$69.50 PSF



- 24. S. ORR AND A. JOHNSON** - Closed June 26, 2000.  
 NO CAP RATE: PRICE \$325,000 OR \$54 PSF  
 21300 Gertrude Street VACANT MEDICAL BUILDING: 6,000 SF  
 Port Charlotte, Florida Buyer: PT firm



- 23. RICARDO BENDECK, MD** - Closed June 21, 2000. NO CAP RATE  
 7328 Sanibel Boulevard SALES PRICE: \$78.10 PSF  
 South Fort Myers, Florida VACANT MEDICAL BUILDING  
 Medical Building - 2,100 sq. ft.  
 The hospital bought Dr. Bendeck's practice and leased back building from the doctor on 1-YR term renewals. After a few years, the hospital moved Dr. Bendeck to their own building and terminated their lease with him. This caused him to sell his MOB vacant.



- 22. DR. CHARLES EBY** - Closed April 26, 2000. Size: 7,170 SF building  
 Medical Sale\Lease Back: Dermatologist CAP RATE: 10%  
 which includes an HRS approved surgical facility LEASE TERM: 5 YEARS  
 2666 Swamp Cabbage Court RENTAL RATE: \$11 PSF NET  
 Central Fort Myers, Florida SALES PRICE: \$110 PSF



- 21. DR. ROBERT UNDERBERG** - Closed 9-1-99.  
 Medical Sale/Leaseback: Optometrist CAP RATE: 10%  
 2575 Cleveland Avenue LEASE TERM: 5 YEARS  
 Fort Myers, Florida RENTAL RATE: \$10 PSF NET  
 Medical Building – 3,200 sq. ft. SALES PRICE: \$100.00 PSF



- 20. DR. CECIL BEEHLER AND DR. MARK GOROVOY** Closed July 12, 1999.  
 Medical Sale/Leaseback: Ophthalmologists CAP RATE: 10%  
 4225 Evans Avenue LEASE TERM: 5 YEARS  
 Fort Myers, Florida RENTAL RATE: \$11 PSF NET  
 Medical Building - 8,761 sq. ft. (1979) SALES PRICE: \$110.00 PSF



- 19. LMR 398 PARTNERSHIP** (includes Dr. Gerry Laboda) Closed March 1, 1999.  
 Sale/Lease Back of ProCraft Battery bldg. (industrial) SALES PRICE: \$62.84 PSF  
 1765 Commercial Drive CAP RATE: 10.3%  
 Naples, Florida LEASE TERM: 10 YEARS  
 Building - 5,100 sq. ft. RENTAL RATE: \$6.50 PSF NET



**18. DR. MICHAEL & JULIE BELL** - Closed 1-6-99  
 Medical Sale/Lease Back  
 1500 Royal Palm Square Boulevard, Suite 105  
 Fort Myers, Florida  
 Medical Office Condominium - 4,215 sq. ft.

CAP RATE: 10%  
 LEASE TERM: 7 YEARS  
 RENTAL RATE: \$12.34 PSF NET  
 SALES PRICE: \$121 PSF



**17. LINDA FROST, TRUSTEE OF TRAVEL TRUST**  
 Physical Therapy Associates of Lee County, Inc.  
 120 N. Del Prado Blvd, Cape Coral, FL  
 4,000 sf medical building, \$77.25 psf price

Closed March 24, 1998.  
 CAP RATE: 9.7%  
 LEASE TERM: 7 YEARS



**16. VIC PALUCK** (Local Developer) - Closed Oct. 997.  
 Sale/Lease Back: office condo \$105 psf  
 6338 Presidential Court, #101 & 102, Ft. Myers, FL

CAP RATE: 10.4%  
 LEASE TERM: 5 YEARS  
 RENTAL RATE: \$11 PSF NET



**15. DR. MICHAEL SPELLMAN** - Closed August 1997.  
 Medical Sale/Lease Back Price \$125 psf  
 1688 Medical Lane, Ft. Myers, FL

CAP RATE: 9.75%  
 LEASE TERM: 5 YEARS  
 RENTAL RATE: \$12.19 PSF NET



14. **DR. AURELIO** - Closed July 1997.

Medical Sale/Lease Back:

12734 Kenwood Lane

Fort Myers, Florida

CAP RATE: 10 %

LEASE TERM: 7 YEARS

RENTAL RATE: \$14.00 PSF NET

SALES PRICE: \$140.00 PSF



13. **ALTAMURA MARSH & ASSOCIATES** (Insurance Company) – Closed July 1997.

Sale/Lease Back : Rent \$11 psf NNN

6338 Presidential Court (2<sup>nd</sup> floor - no elevator)

Ft. Myers, FL

Sales Price: \$110 PSF

CAP RATE: 10%

LEASE TERM: 5 YEARS



12. **M.C. B. & G. PARTNERSHIP** – Closed July 1997.

Winkler Road, Fort Myers, Florida \$13.50 psf

Medical Office Condominium - 1,200 sq. ft.

SALES PRICE: \$125.00 PSF

CAP RATE: 11%

LEASE TERM: 3.5 YEARS



11. **MARK ALEXANDER, TRUSTEE** – Closed June 1997.

Medical Sale/Lease Back, Bottle Brush Center

3660 Central Avenue, Ft. Myers \$44.69 psf

CAP RATE: 10%

LEASE TERM: 10 YEARS

Rental Rate: \$4.47 psf



10. **BAYLIGHT FORT MYERS PARTNERSHIP**

6360 Presidential Ct, Ft. Myers, FL

Medical & General office tenants. \$108 psf

**This is the second time Mark sold the building. The first time he sold it was in July 1988 for \$795,000 when Baylight FM Partnership bought it. Mark was managing partner of Baylight FM Partnership.**

Closed April 1997.

CAP Rate: 11%

Rental Rate: \$12.00 psf net



9. **BECHARD CONSTRUCTION** - Closed Sept. 1996.

Brantley Road Property, Oral Surgery Building

1537 Brantley Commons, Fort Myers, FL Price: \$107.71 psf

RENTAL RATE: \$11.50 PSF NET

CAP RATE: 10%

LEASE TERM: 8 YEARS AND 3 YEARS



- 8. CHARTER HOME FUNDING (Paul Iverson)** Closed September 1996.  
 Sale Lease/Back: Price \$110 psf CAP Rate: 10%  
 6338 Presidential Court, Ft. Myers \$11 psf NNN Lease Term: 5 years



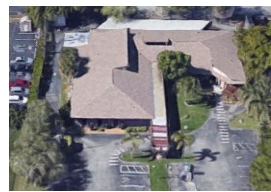
- 7. SHEPPARD, BRETT & STEWART - Closed Jan 1995.** CAP Rate: 10%  
 Sale/Lease Back: Law Building 7188 SF Lease Term: 10 years  
 West First Street, Ft. Myers, FL \$80 psf Rental Rate: \$8 psf net  
 2121 W First Street, Fort Myers



- 6. Chris Hoek, DDS & Steven Anderson, DDS** CAP Rate: 9.6%  
 Oral Surgeons: 4400 sf building Rental Rate: \$9.64 psf  
 Medical Sale/Lease Back, Closed July 1994 Sales Price \$510,000  
 1357 Brantley Commons, Fort Myers, FL



- 5. VAN SPEAS, DDS - Closed May 1994.** CAP Rate: 10%  
 Medical Sale/Lease Back \$120 psf Lease Term: 5 years  
 1635 Medical Lane, Fort Myers 2,442 sf Rental Rate: \$12 psf net  
 Quest Diagnostics is the tenant here in 2018



- 4. STEVEN PALETSKY, MD - Closed August 1993.** LEASE TERM: 6 YEARS  
 Medical Sale/Lease Back: 10.2% cap rate SALES PRICE: \$113 PSF  
 3822 Broadway, Ft. Myers, FL 7,229 sf  
 RENTAL RATE: \$11.62 PSF



**3. William NEVANS, DDS & George Whiteside DDS - Closed April 1993.**

CAP Rate: 10%

Medical Sale/Lease Back: 5-Year Term

3600 Broadway, Fort Myers

Sales Price: \$100 psf

Rental Rate: \$10 psf net

Dr. Nevans told me that George Sanders (who developed the Edison Mall nearby and convinced Sears to open a store in Ft Myers using percentage rent) sold him the land in 1978 to build his dental office here. Mr. Sanders gave him an especially good deal on the land in exchange for Dr. Nevans soliciting his doctor friends to build their medical buildings here, at the time located between the only two hospitals in town.



**2. MARVIN Porter, MD Dermatology Group**

Closed September 1992: Medical Sale/Lease Back

3635 Central Avenue, Fort Myers, Florida \$87 psf

CAP Rate: 11.5%

Lease Term: 5 years

Rental Rate: \$11 psf net

This was my first MOB Sale Leaseback for 5 MDs. Dr. Marvin Porter always reminds me of that every time I bump into him, and he says I should owe him a referral on all the MOB's that I have sold since.



**1. TWISTEE TREAT CORPORATION - Closed July 1988.**

Sale/Lease Back, 30,625 SF Building

3434 Hancock Bridge Parkway

North Fort Myers, Florida

SALES PRICE: \$2.85 MILLION

CAP RATE: 10%

RENTAL RATE: \$8 PSF NET

LEASE

TERM:

This was the first time I sold this property. I sold it a second time on November 23, 2002 for \$3,315,000 which was not shown earlier in this report. That seller was Volute Enterprises, Inc.