

MEDICAL & GENERAL OFFICE CLOSINGS

BY MARK ALEXANDER, CCIM

SELLERS NAME IN BOLD



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
6901 International Center Blvd, Fort Myers, Florida



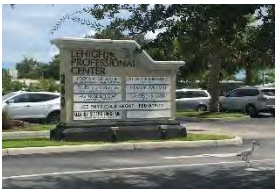
121. Bill Harwin MD & multiple partners

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



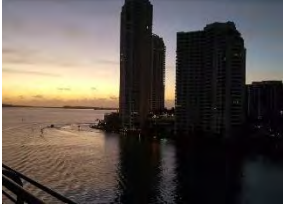
118. Richard Lane MD, Howard Barrow MD & Alex Lozano MD

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. Christoper 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, FL



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 21st 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: 21st 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



- 89. A & Z Properties of SWFL, LLC** Sales Price: \$600,000, 10% Cap Rate, \$200 PSF
 Closed July 20th, 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 6th, 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 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 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 1st, 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 20th, 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 1st, 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 18th, 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 20th, 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 8th 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 30th, 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, 2006 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 30th, 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 20th, 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 9th, 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 14th, 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 8th, 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 15th, 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 13th, 2004 NOI: \$29,026
 Medical Office Sale/Leaseback: 2,524 Sq Foot bldg. Cap Rate: 9%
 343 S. Commerce Avenue, Sebring, Florida 33870 Lease Term: 5 Years
 Across street from Highlands County Court House Rental Rate: \$11.50 PSF NNN
 Sale Price: \$332,500 or \$131.74 PSF



- 38. Barry Boyd, MD Plastic Surgeon,** Closed 4-20-04 NOI: \$14,750
 Surgery Center Sale/Leaseback: 6,885 Sq. Ft. Price: \$1,586,000 New Orlando Record
 132 & 200 Benmore Drive, Winter Park, Florida Cap Rate: 8.9%
 Across street from Winter Park Memorial Hospital Lease Term: 5 Years
 *New Record Highest Price PSF Sale of Rental Rate: \$20.59 PSF NNN
Medical Office in Orlando. 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 Sale/Lease Back
 4409 and 4343 Sun n' Lake Boulevard, Sebring, Fl. Lease Term: 10 Years
 Across from Florida Hospital Rental Rate: \$11.50 PSF NNN
 Sales Price: \$143.72 PSF



34. Partners Five- Closed June 24, 2003 Price: \$475,000
 5,050 square foot medical office building: Vacant Sales Price: \$94 PSF
 1688 Medical Lane, Ft. Myers, Florida
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 5th, 2002 Sales Price: \$108 PSF
 7,685 square feet of Office Condos (15% vacancy-all short term leases)
 6338 Presidential Court and 12734 Kenwood Lane Price: \$830,000
 South Ft. Myers, Florida



32. JAMES WOLPER, MD - Closed September 9, 2002. CAP RATE: 9.3%
 5,428 SF Surgery Center: Endoscopy SALES PRICE: \$156.60 PSF
 665 Del Prado Boulevard, Cape Coral, FL RENTAL RATE: \$14.61 PSF NET
 LEASE TERM: 5 YEARS



31. S.V. NAGARATHINAM, MD - Closed June 2002. SALES PRICE: \$100 PSF
 1,285 SF Medical Condo Sale/Leaseback CAP RATE: 10%
 Suite 4 at 1154 Lee Boulevard, Lehigh Acres, FL LEASE TERM: 5 YEARS
 Lehigh Acres, Florida RENTAL RATE: \$10 PSF NET



30. MARK GREENBERG, MD - Closed January 31, 2002. CAP RATE: 10%
 2,600 sf Medical Sale/Leaseback LEASE TERM: 5 YEARS
 12630 Whitehall Drive, Ft. Myers, FL Rental RATE: \$13 PSF NET
 Asthma/Alergy Specialty 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.
 Sale\Lease Back of Office Condo. – 2,704 sq. ft.
 Landmark Building, Suites 301 & 307
 3949 Evans Avenue, Fort Myers, Florida

CAP RATE: 10%
 LEASE TERM: 5 YEARS
 RENTAL RATE: \$6.95 PSF NET
 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
 Port Charlotte, Florida

VACANT MEDICAL BUILDING: 6,000 SF
 Buyer: PT firm



23. RICARDO BENDECK, MD - Closed June 21, 2000.
 7328 Sanibel Boulevard
 South Fort Myers, Florida
 Medical Building - 2,100 sq. ft.

NO CAP RATE
 SALES PRICE: \$78.10 PSF
 VACANT MEDICAL BUILDING

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 GOROVYOY** 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 CAP RATE: 10%
 Medical Sale/Lease Back LEASE TERM: 7 YEARS
 1500 Royal Palm Square Boulevard, Suite 105 RENTAL RATE: \$12.34 PSF NET
 Fort Myers, Florida SALES PRICE: \$121 PSF
 Medical Office Condominium - 4,215 sq. ft.



- 17. LINDA FROST, TRUSTEE OF TRAVEL TRUST** Closed March 24, 1998.
 Physical Therapy Associates of Lee County, Inc. CAP RATE: 9.7%
 120 N. Del Prado Blvd, Cape Coral, FL LEASE TERM: 7 YEARS
 4,000 sf medical building, \$77.25 psf price



- 16. VIC PALUCK** (Local Developer) - Closed Oct. 997. CAP RATE: 10.4%
 Sale/Lease Back: office condo \$105 psf LEASE TERM: 5 YEARS
 6338 Presidential Court, #101 & 102, Ft. Myers, FL 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 (2nd 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

Closed April 1997.
 CAP Rate: 11%
 Rental Rate: \$12.00 psf net

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.



9. **BECHARD CONSTRUCTION** - Closed Sept. 1996.
 Brantley Road Property, Oral Surgery Building
 LEASE TERM: 8 YEARS AND 3 YEARS
 1537 Brantley Commons, Fort Myers, FL

CAP RATE: 10%
 Price: \$107.71 psf
 RENTAL RATE: \$11.50 PSF NET



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 Sales Price: \$100 psf
 3600 Broadway, Fort Myers 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** CAP Rate: 11.5%
 Closed September 1992: Medical Sale/Lease Back Lease Term: 5 years
 3635 Central Avenue, Fort Myers, Florida \$87 psf 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 MOBs that I have sold since.



- 1. TWISTEE TREAT CORPORATION** - Closed July 1988. SALES PRICE: \$2.85 MILLION
Sale/Lease Back, 30,625 SF Building CAP RATE: 10%
3434 Hancock Bridge Parkway RENTAL RATE: \$8 PSF NET
North Fort Myers, Florida LEASE TERM: 15 YEARS
*This was the first time I sold this property. I sold it a second time on November 23, 2002
5,000 which was not shown earlier in this report. That seller was Volute Enterprises, Inc.*