

**FOR SALE  
OR  
LEASE**

**DEVELOPMENT OPPORTUNITY  
IN THE OPPORTUNITY ZONE**

**INTERSECTION OF HW 17-92 & MELODY LANE**

105, 107, & 111 MELODY LANE WEST CASSELBERRY, FL 32707



**Unit 2: 12,000 SF  
Showroom/Warehouse**



**Unit 1: 7,325 SF  
AC Studio/Production/Office**

**CONTACT**

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**Results Real Estate Partners, LLC**  
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108 Commerce Street, Suite 200  
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**www.ResultsREPartners.com**

**PROPERTY HIGHLIGHTS**

28,600 SF (3) Tenant Property on 2.2 Acres Zoned C-G (City of Casselberry)

- In The Opportunity Zone and the CRA with City Incentives for Redevelopment
- Only 1 Tenant remains which is O'Reilly Auto Parts which leased expires in 2021
- 2 Units Available Totaling 19,500 SF

Unit 1: 7,500 SF Office/Showroom (105, Unit B: Melody Lane W.)

Unit 2: 12,000 SF Warehouse (111 Melody Lane W.)

- Pylon & Building Signage Available on US Hwy 17-92
- 3 Phase Electric Service with Dock and Grade Level Access
- Owner will improve for Credit Tenant, Additional Parking Available
- Beside SuperTarget and across the street from the proposed Casselberry City Center, Corner of HW 17-92 & Melody Lake, Close to 436, 434, & 427
- Outparcel Available (see broker for details)
- **For Lease, Unit 1: \$8.00 NNN**
- **For Lease, Unit 2: \$6.00 NNN**
- **For Sale: \$3,000,000**

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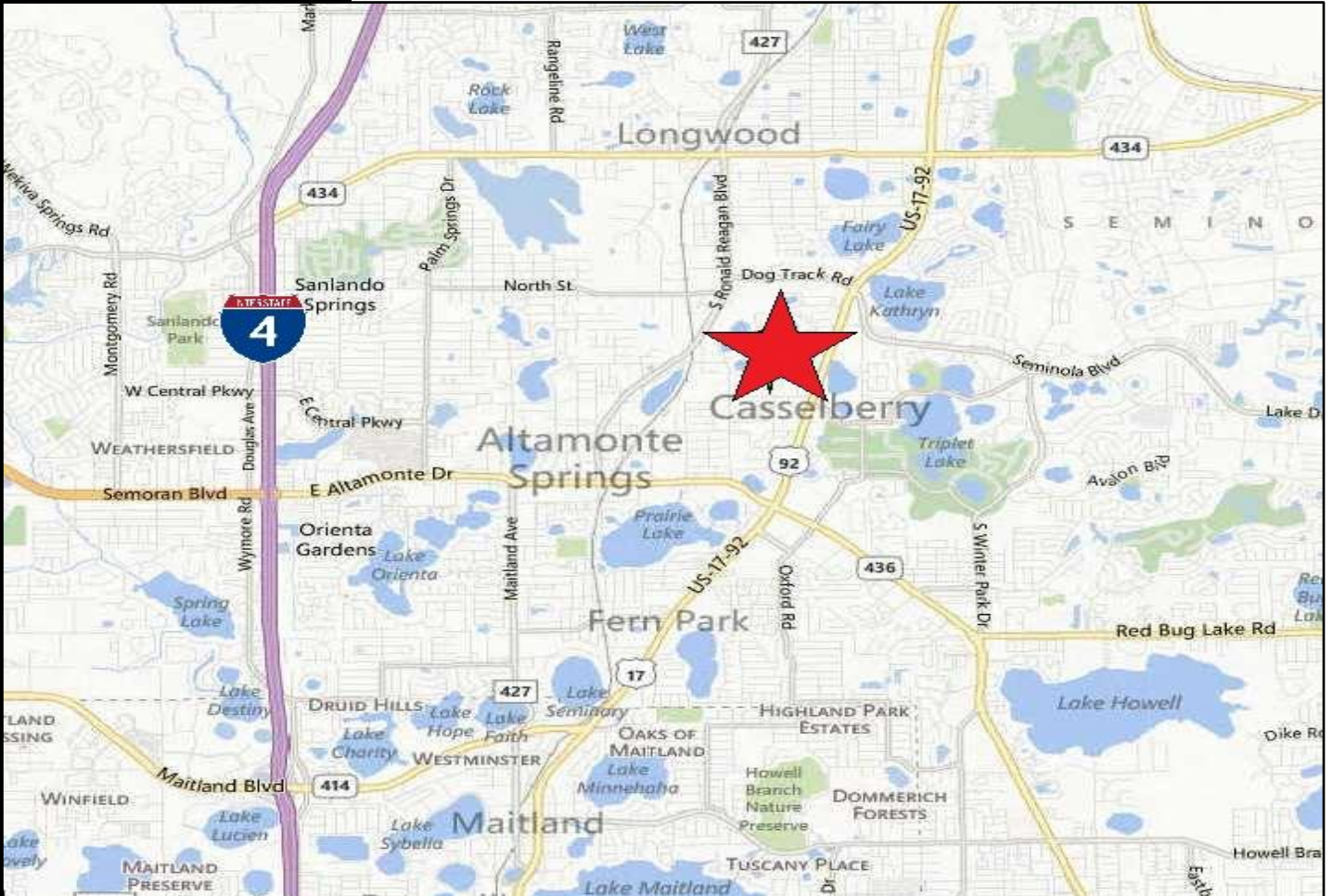
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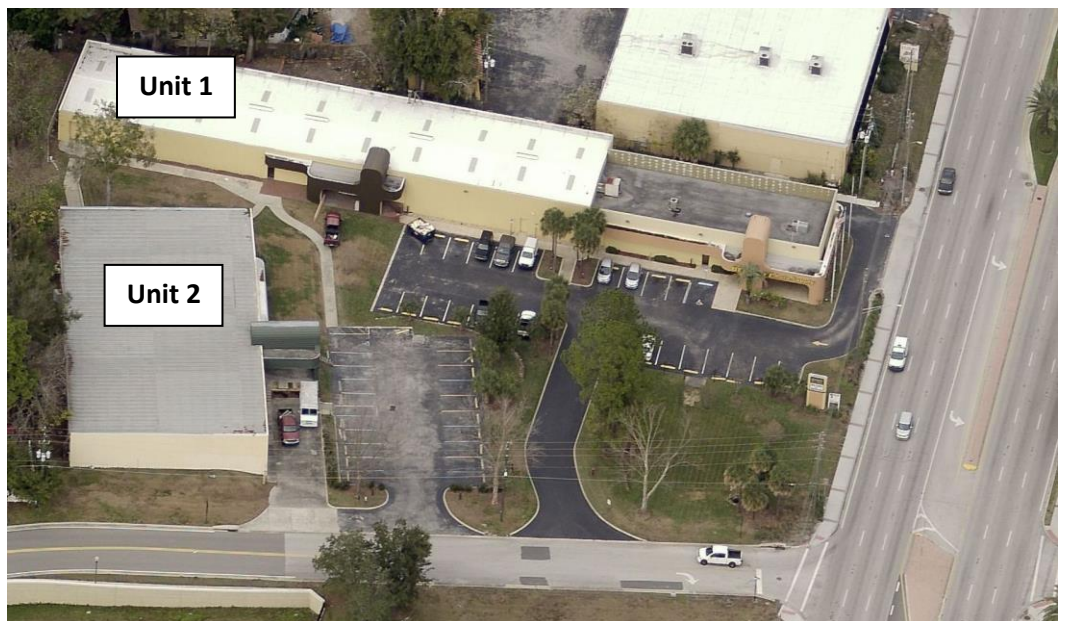
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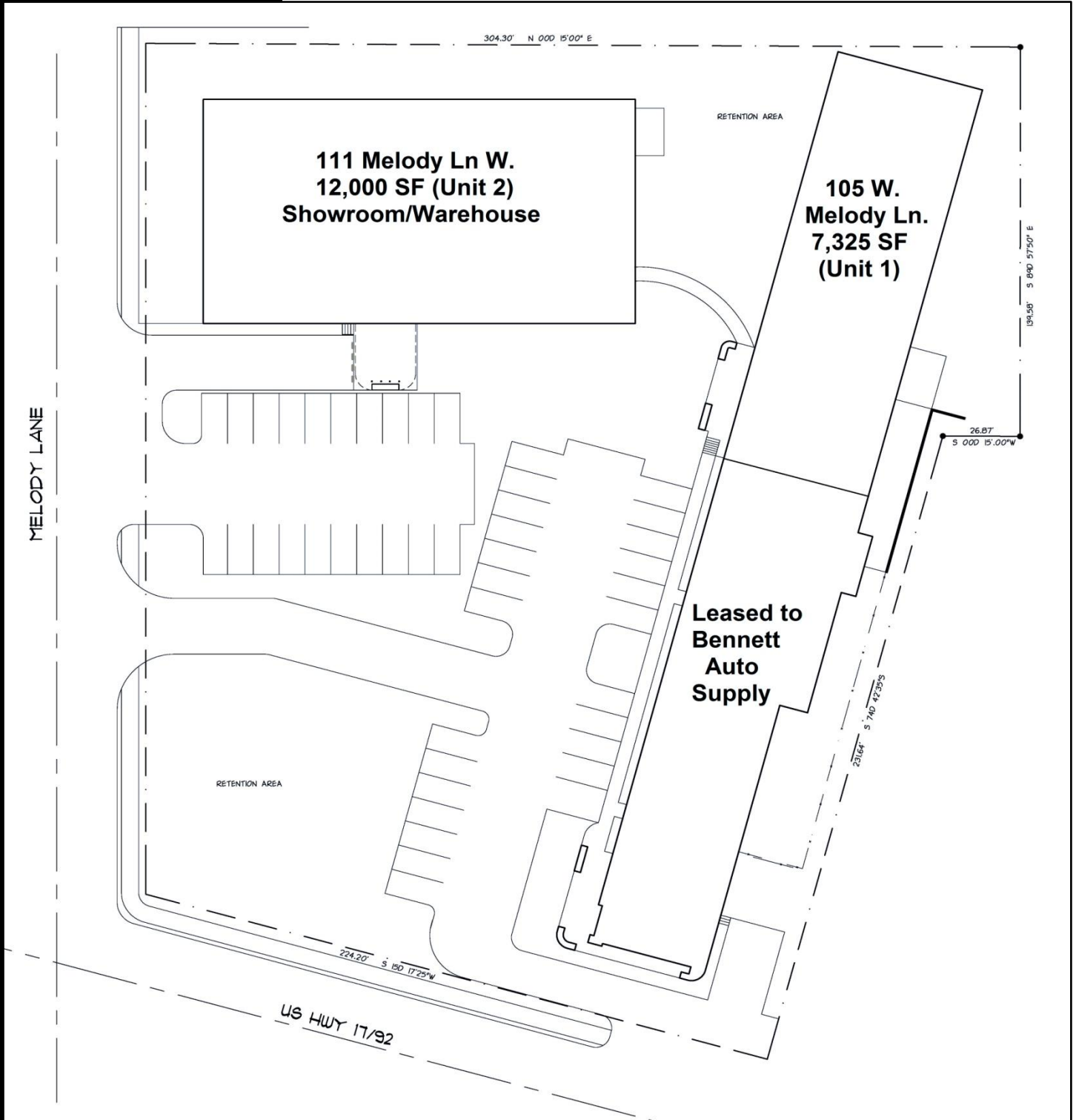
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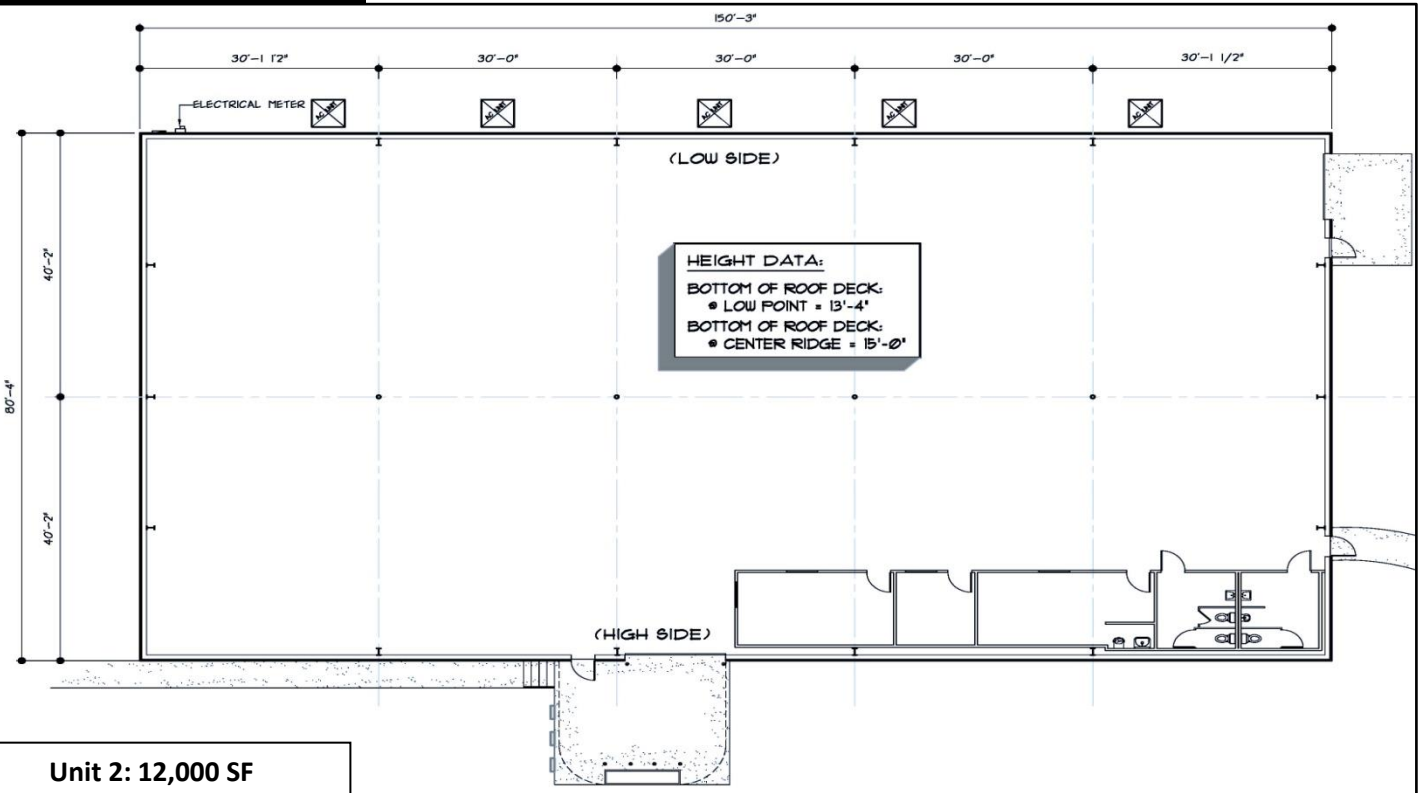
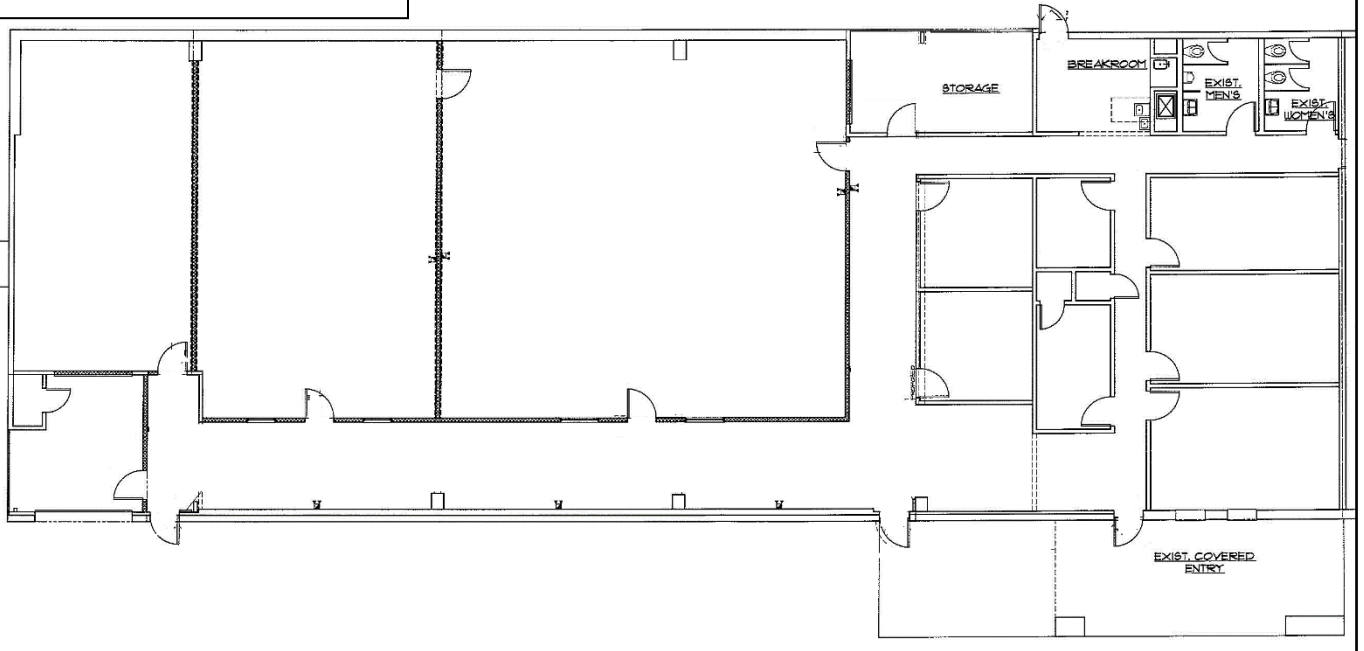
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- Great Retail Exposure located beside Super Target
- Corner of Melody Lane and HW 17-92
- Retail Exposure without the Retail Pricing
- Casselberry City Center will be developed across the street
- Owner can expand the parking lot for a long term credit tenant

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## W. Melody Lane Investment Overview

Corner of HW 17-92 and West Melody Lane, Casselberry, FL 32707

**Property is located in the OPPORTUNITY ZONE AND CRA for the City of Casselberry**

105, 107, & 111 W. Melody Lane Casselberry, FL 32707

### 3 Buildings

(A) Building 1                      9,100 SF  
Retail Building                      4500 retail / 4600 warehouse with Dock High Access

(B) Building 2                      7,500 SF  
Office Space                          with Dock High Access

(C) Building 3                      12,000 SF  
Warehouse with 14' Clear Height (1) Dock, (1) Grade Level Door

28,600 SF Building Area  
94,931 SF of Land (2.18 Acres) Zoned Commercial

		Building PSF	Land PSF
Asking Price	\$ 3,000,000	\$104.90	
Asking Price/Acre	\$ 1,376,147		\$31.59

### Income

Unit	Size	Occupancy	Rate	Rent	Annual	
A	9,100	32%	\$ 11.52	\$ 8,735	\$ 104,820	(Bennett/O'Reily)
B	7,500	26%	\$ 9.55	\$ 6,825	\$ 81,900	Vacant
C	12,000	42%	\$ 7.55	\$ 7,550	\$ 90,600	Vacant
As-Is	9,100	32%	\$ 11.52	\$ 8,735	\$ 104,820	(Bennett/O'Reily)
<b>As-Leased</b>	<b>28,600</b>	<b>100%</b>	<b>\$ 9.70</b>	<b>\$ 23,110</b>	<b>\$ 277,320</b>	

Current occupancy                      58%

### Expenses

Taxes	\$ 24,519	
Insurance	\$ 12,600	
Water	\$ 4,560	
Landscaping	\$ 2,400	
<b>Total</b>	<b>\$ 44,079</b>	<b>\$1.54</b>

### NOI

As-Is	A	\$ 60,741
<b>As-Leased</b>	<b>A,B,&amp;C</b>	<b>\$ 233,241</b>

### Rent Roll Details

Bennett Auto	Rate	Rent	Annual	Start /End Date
Year 1	\$10.50	\$ 7,643	\$ 91,718	8/1/2011
Year 2	\$10.50	\$ 7,643	\$ 91,718	
Year 3	\$10.50	\$ 7,643	\$ 91,718	
Year 4	\$10.50	\$ 7,643	\$ 91,718	
Year 5	\$10.50	\$ 7,643	\$ 91,718	
Year 6	\$12.00	\$ 8,735	\$ 104,820	
Year 7	\$12.00	\$ 8,735	\$ 104,820	
Year 8	\$12.00	\$ 8,735	\$ 104,820	
Year 9	\$12.00	\$ 8,735	\$ 104,820	
Year 10	\$12.00	\$ 8,735	\$ 104,820	7/30/2021

Bennett-O'Riley Lease has (2) Options to renew with a 180 written notice to the Landlord in writing to exercise.

*Tenant must notify the Landlord by January 30th, 2021 to exercise its option to renew or it will be lost.*

1st Option Period is for 5 years flat at \$13.50 PSF or \$117,922.50  
2nd Option Period is for 5 years flat at \$15.00 PSF or \$131,025.00