

Sentinel 

FOUNDRY
COMMERCIAL



SLW
SAND LAKE WEST

ORLANDO, FL

Future
Development



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OVERVIEW

Sand Lake West's New Development offers its tenants the following unparalleled advantages:

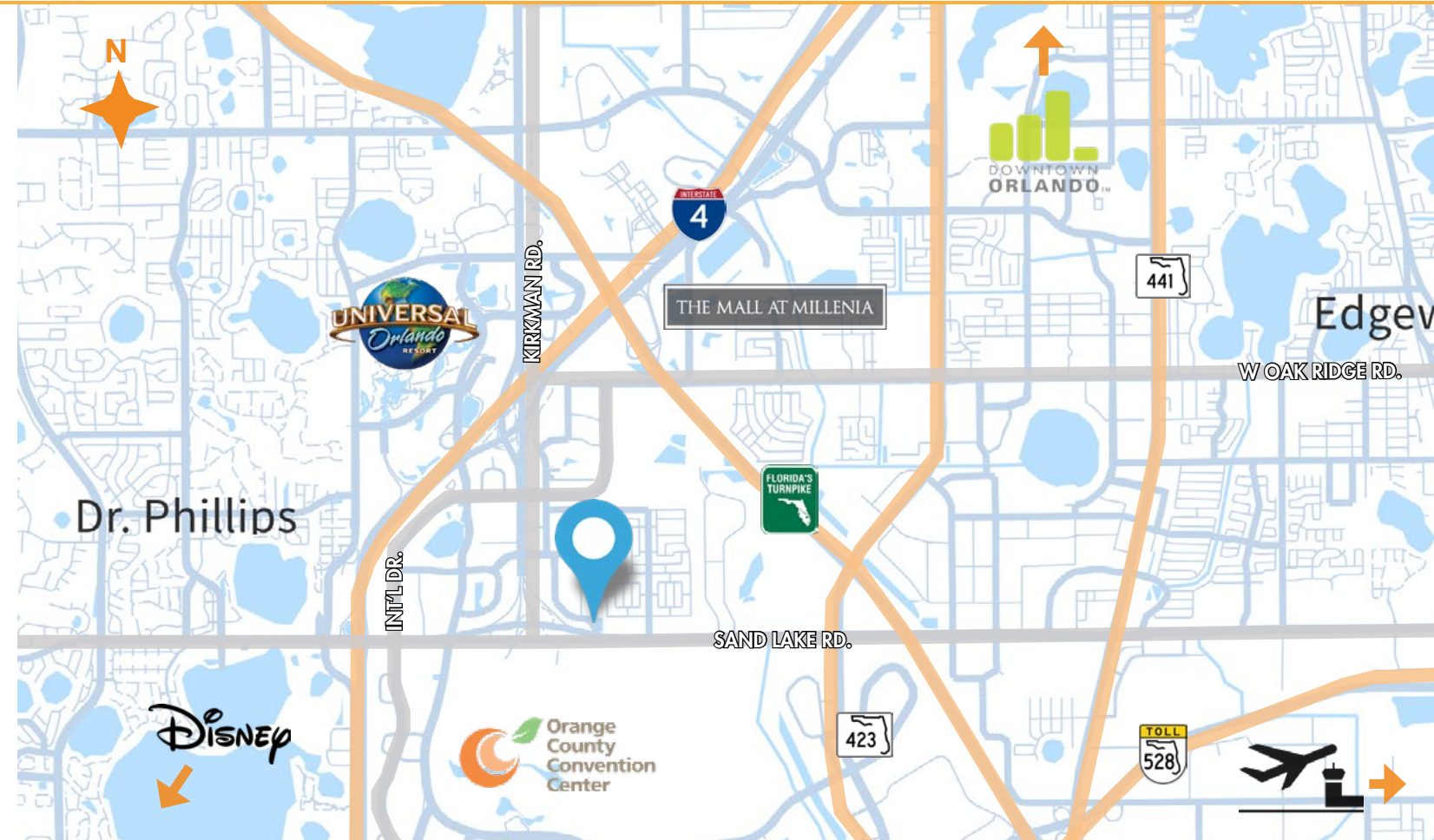
LOCATION: Sand Lake West is located in the heart of South Orlando and is centered around Orlando's major thoroughfares; I-4, Florida Turnpike, John Young Parkway, Highway 528, and Sand Lake Road. Sand Lake West is **only 15 minutes** to Downtown Orlando, Orlando Int'l Airport and Walt Disney World. It is **less than 5 minutes** from I-4, Universal Studios and the Orange County Convention Center.

QUALITY: The class A office properties designed for this location provide tenants with a high-quality image without breaking the bank. Additionally, Sand Lake West's institutional ownership provides tenants with stability and surety through the development process. Furthermore, the quality of life Orlando, Florida provides is accentuated through Sand Lake West and its surrounding amenities.

SIZE, FLEXIBILITY & EFFICIENCY: Offering up to three buildings on two sites allows ultimate flexibility for every tenant. Building sizes can range from **30,000 SF - 300,000 SF**. Floorplates are also flexible with Phase VII offering hyper-efficient 30,000 SF floorplates and Phase VIII with an offset core, 15,000 SF floorplates ideal for high-density users. Sand Lake West is also offering extensive parking ratios ranging from **6 - 12 / 1,000 SF**.

INCENTIVES: In addition to the many state-level incentives that Florida has to offer, Central Florida offers several other incentives that are specific to this area and include Sand Lake West (and not many other competing properties).

MAJOR SAND LAKE WEST TENANTS INCLUDE:



PHASE VII

BLDG A: 180,000± SF
6 FLOORS



PHASE VII

BLDG A: 120,000± SF
4 FLOORS



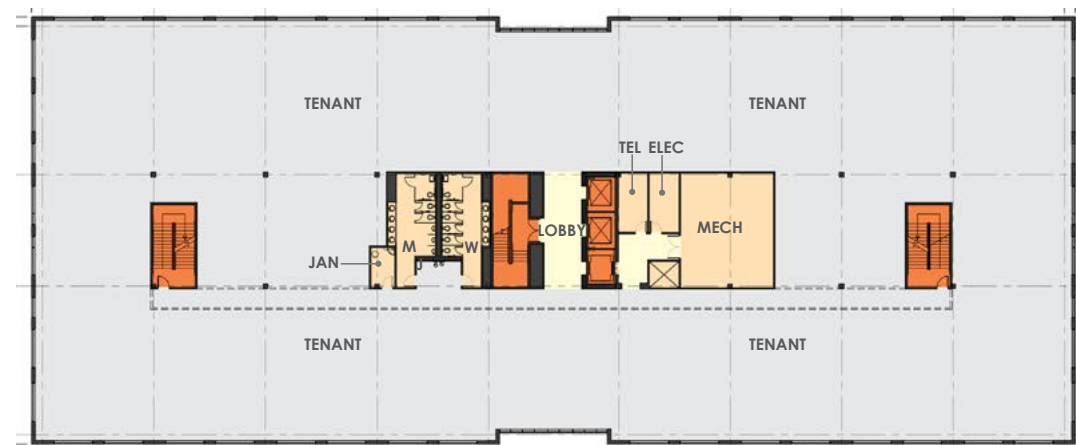
BUILDING FEATURES

- Class A office with an energy efficient design
- Build-to-suit available
- Abundant parking, up to 7/1,000 SF
- Large, efficient floor plates
- Quick and easy access to Sand Lake Rd. and Kirkman Rd.
- Generator pad ready
- 10' ceiling heights
- Building signage available
- Building size may be expanded up to 300K SF

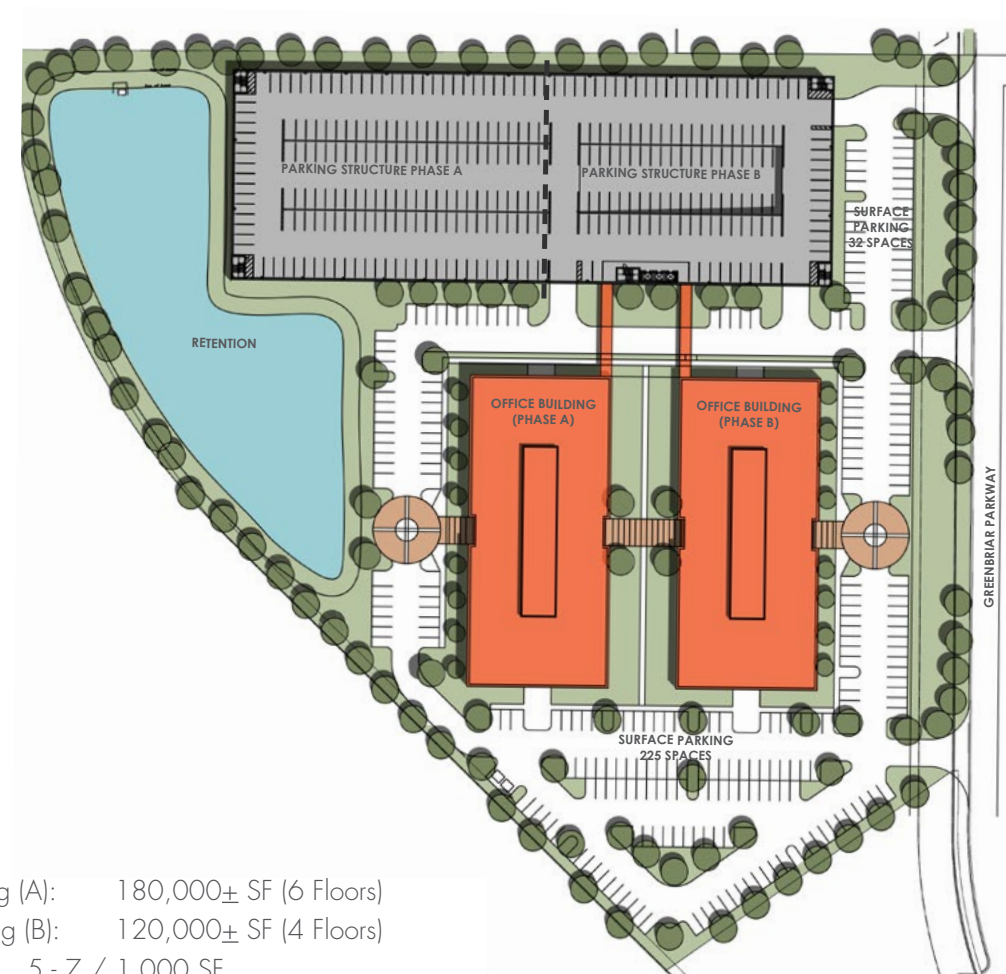
POTENTIAL AMENITIES

- State of the art fitness center
- On-site security
- On-site cafe and dining area
- Covered parking

TYPICAL FLOORPLATE: 30,000± SF



PHASE VII SITE PLAN



Phase I Building (A): 180,000± SF (6 Floors)
 Phase II Building (B): 120,000± SF (4 Floors)
 Parking Ratio: 5 - 7 / 1,000 SF
 Site Area: 12.7± Acres

PHASE VIII

30,000 - 60,000± SF
2 - 4 FLOORS



BUILDING FEATURES

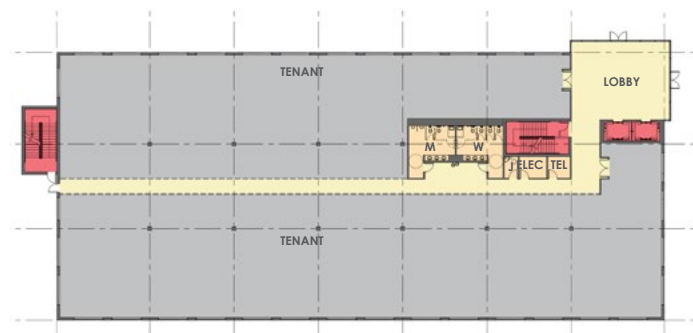
- Class A office with an energy efficient design
- Build-to-suit available
- Abundant parking, up to 12/1,000 SF
- Efficient floor plates
- Quick and easy access to Sand Lake Rd. and Kirkman Rd.
- Generator pad ready
- 10' ceiling heights
- Building signage available (Sand Lake Rd.)
- Building size may be expanded up to 60K SF
- Corner lobby entrance, off-set core

POTENTIAL AMENITIES

- State of the art fitness center
- On-site security
- On-site cafe and dining area
- Covered parking (up to 12/1,000 RSF ratio)

TYPICAL FLOORPLATE: 15,000± SF

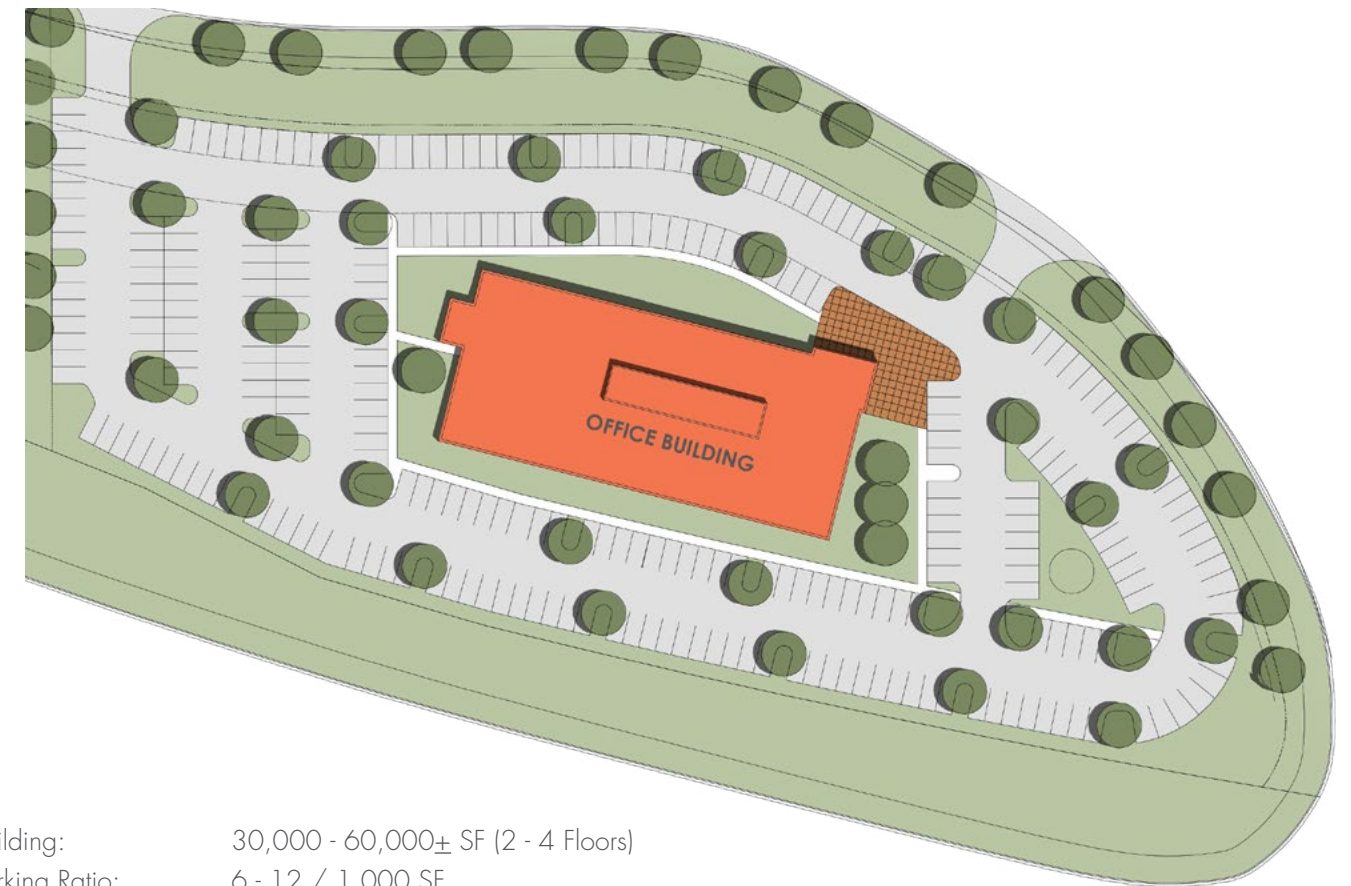
1st Floor



Upper Floor



PHASE VIII SITE PLAN - OPTION A: HIGH DENSITY PARKING



Building: 30,000 - 60,000± SF (2 - 4 Floors)
 Parking Ratio: 6 - 12 / 1,000 SF
 Site Area: 4.5± Acres

PHASE VIII

30,000 - 60,000± SF
2 - 4 FLOORS



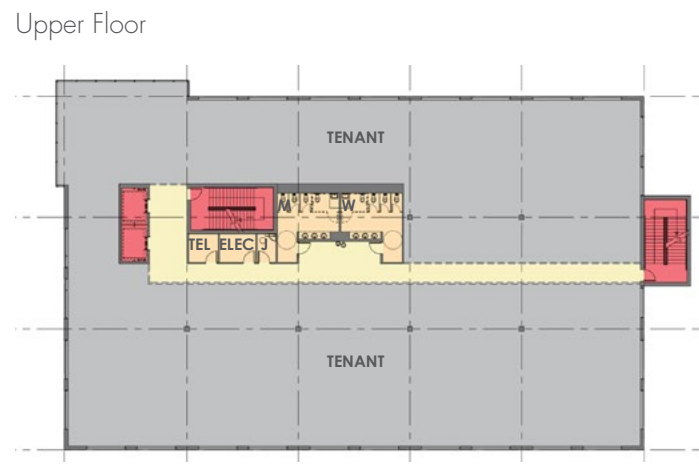
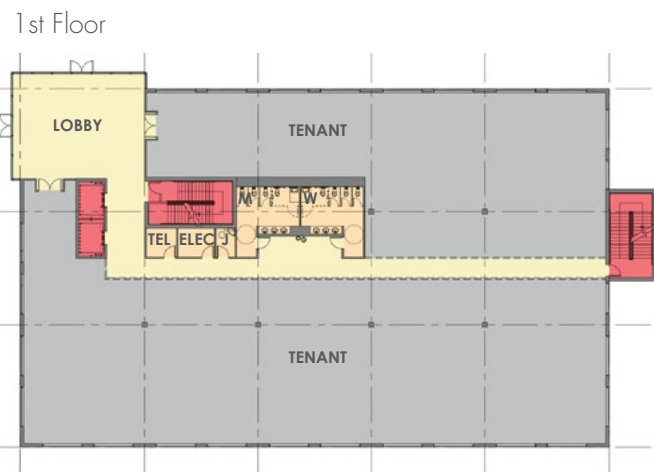
BUILDING FEATURES

- Class A office with an energy efficient design
- Build-to-suit available
- Ample parking, up to 9/1,000 SF
- Efficient floor plates
- Quick and easy access to Sand Lake Rd. and Kirkman Rd.
- Generator pad ready
- 10' ceiling heights
- Building signage available (Sand Lake Rd.)
- Building size may be expanded up to 60K SF
- Corner lobby entrance, off-set core

POTENTIAL AMENITIES

- State of the art fitness center
- On-site security
- On-site cafe and dining area

TYPICAL FLOORPLATE: 15,000± SF



PHASE VIII SITE PLAN - OPTION B: STANDARD PARKING



Building: 30,000 - 60,000± SF (2 - 4 Floors)
 Parking Ratio: 4.5 - 9 / 1,000 SF
 Site Area: 4.5± Acres



WHY ORLANDO?

ORLANDO

The City Beautiful

Why Orlando?

“One significant factor that sets Orlando apart is its *remarkable quality of life*. Those who venture into Orlando beyond our world-famous tourist attractions, quickly realize that this is a uniquely “livable” community. Distinctive, brick streets and tree lined neighborhoods; year-round outdoor recreation; proximity to beaches, lakes, springs, parks and trails; worldclass entertainment options; professional sports; cultural events; closets free of winter coats, scarves and gloves all contribute to an environment that most never want to leave once they’ve called it home. In fact, companies of all types and sizes find that our unparalleled quality of life enhances employee recruitment and retention.”

- Orlando Economic Partnership

#3 BEST MAGNET
FOR MILLENNIALS

(FORBES)

#2

MOST COMPETITIVE
LOCATION IN
THE U.S.

(KPMG)

#2 MOST FUN CITY
IN AMERICA

(WALLETHUB 2017)

#2 FASTEST GROWING
CITY OF 2017

(FORBES)

#1

IN THE NATION
FOR JOB GROWTH AMONG
THE TOP 30 METROS '15 & '16

(U.S. BUREAU OF LABOR STATISTICS)

WHY ORLANDO? - QUALITY OF LIFE

#1

BEST CITY FOR RECREATION TWO YEARS IN A ROW

(WALLETHUB 2016 & 2017)



RECREATION / ENTERTAINMENT

- World's #1 family travel destination
- 70+ million visitors annually
- 1,000+ fresh water lakes
- #1 meetings and conventions destination
- 300+ golf courses, including Arnold Palmer's Bay Hill
- More theme parks, resorts and attractions than any place in the world including: Walt Disney World, Universal Orlando Resort and Seaworld Orlando



ARTS & CULTURE

- Dr. Phillips Center for the Performing Arts
- Orlando Philharmonic Orchestra
- Orlando Symphony Orchestra
- Orlando Science Center
- Orlando Ballet
- Orlando Museum of Art
- Morse Museum
- Florida Film Festival
- Orlando Broadway Series
- Orlando Shakespeare Theater
- Orlando Fringe Festival



SPORTS

- Orlando Magic (NBA)
- Orlando Solar Bears (ECHL)
- Orlando City Soccer Club (MLS)
- Camping World Bowl
- Buffalo Wild Wings Citrus Bowl
- AutoNation Cure Bowl
- NFL Pro Bowl
- Alliance Orlando Football
- Florida Classic
- UCF Knights (NCAA-1)
- College Football Kickoff Games



HOUSING

Executive housing choices are abundant: from urban historic neighborhoods with winding brick roads, to suburban homes with big backyards, to high-rise condos with bars and restaurants next door, to world renowned golf course communities with famous neighbors.

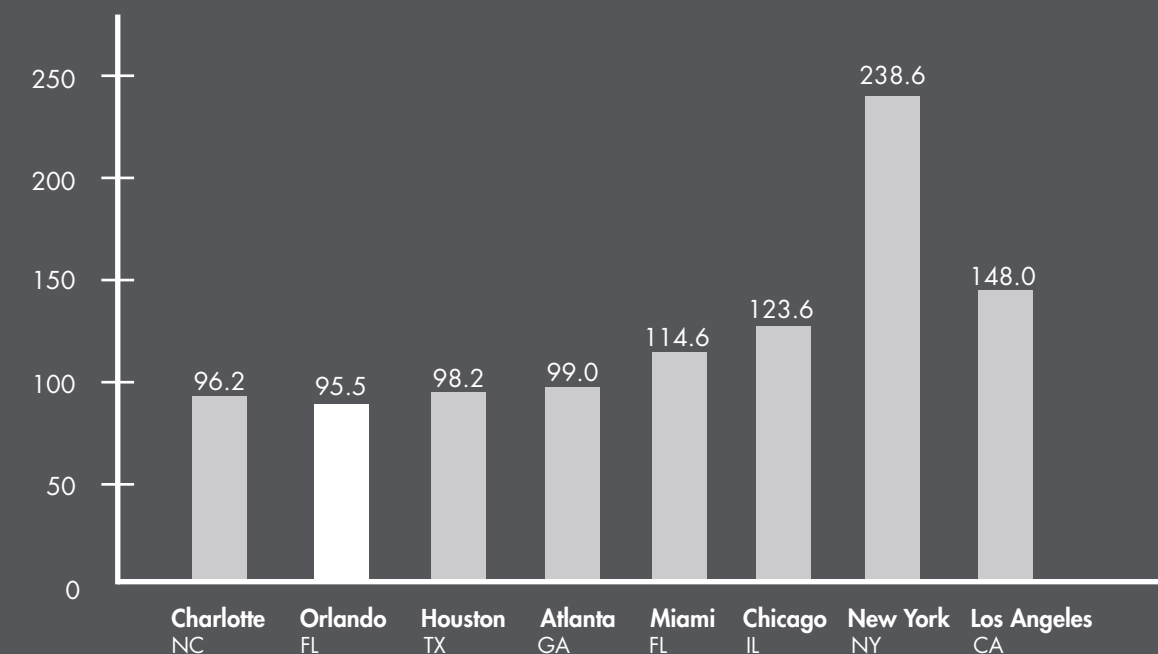


CLIMATE

- Annual average temperature 73.9° F
- Minimal workforce interruptions
- The average high temperature in Orlando in is 83.9° F
- The season's peak average temperature occurs in August at 92° F, and the low is usually 48° F during the month of February.
- The average monthly rainfall in Orlando is typically 3-4 inches



COST OF LIVING



WHY ORLANDO? - TRANSPORTATION

The region's infrastructure offers reliability, affordability and efficiency — giving businesses seamless access to the people and places they need to reach. Companies can depend on a diverse variety of transportation modes that are critical to our thriving economy. From commuter rail service, highway systems to a multimodal hub — Orlando knows how to connect you.



HIGHWAY NETWORK

Orlando sits strategically at the intersection of Interstate 4 (East/West connection) and Florida's turnpike. No major Florida city is over four hours away in driving distance from Orlando making it home to some of the largest sales organizations and distribution companies in the state and country.



LYNX / LYMMO

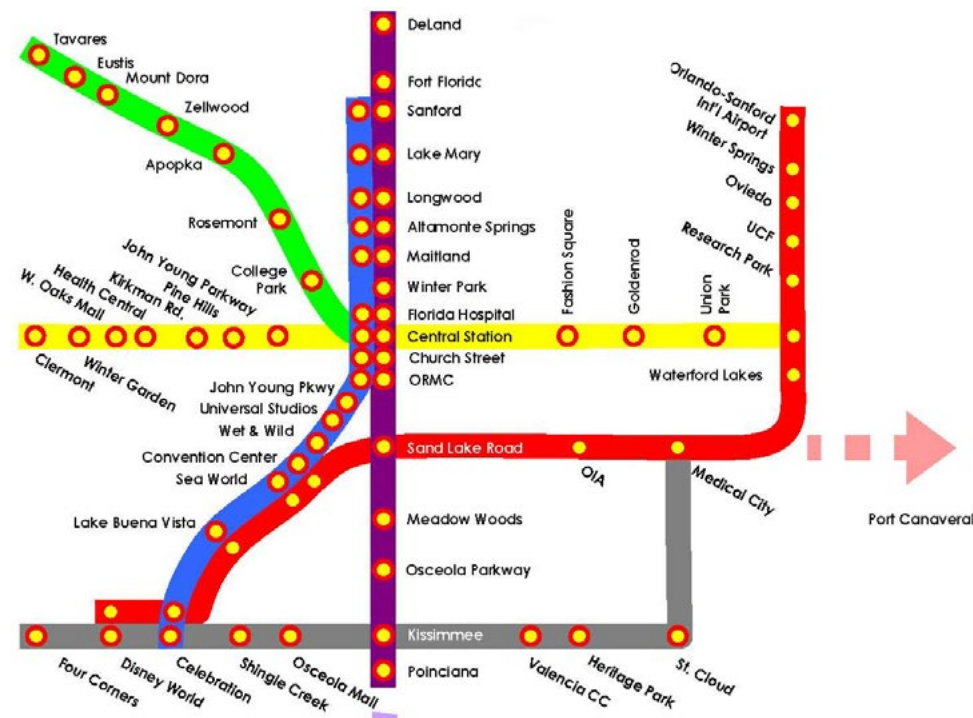
Lynx / Lymmo is a bus system run by the Central Florida Regional Transportation Authority, serving the greater Orlando, Florida area, Orange, Seminole, and Osceola counties with limited service to Polk county. Lynx runs the zero-fare Lymmo Bus (links 31, 61, 62, and 63) in Downtown Orlando, connecting many downtown destinations to parking and the Lynx Central Station.



SUNRAIL

"SunRail is Orlando's commuter rail. Initial service began in May 2014 serving 12 stations along 31 miles of track. Phase 2 will include 17 stations along 61 miles of track connecting Debarry in Volusia County to Poinciana in Osceola County and will be completed by the summer of 2018. Phase 3 includes an additional connection to Orlando International Airport's future intermodal terminal. Employers can offer "Commuter Tax Benefits," saving companies payroll related taxes, as well as saving employees money on federal income taxes."*

PROPOSED SUNRAIL EXPANSION



BRIGHTLINE

Brightline is a diesel-electric higher-speed rail system in Florida, United States. It is being developed by All Aboard Florida, a wholly owned subsidiary of Florida East Coast Industries. When complete it will service from Miami to Orlando. Brightline is the first time a privately owned company in the U.S. has developed and operated an express passenger rail system since 1983. It is expected to cost approximately \$2 billion.



COMMERCIAL AIR

ORLANDO INTERNATIONAL AIRPORT (MCO)

A \$2.15 billion expansion to Orlando's airport is underway to accommodate more international traffic and incorporate the Region's new intermodal hub which will include Air Travel, Brightline, SunRail, Bus, and Car services. The project is scheduled to open its first additional 16 gates by 2020.

- 3rd** LARGEST ORIGIN AND DESTINATION AIRPORT IN THE U.S.
- 2nd** BUSIEST AIRPORT IN FLORIDA
- 4th** BEST AIRPORT IN THE WORLD FOR CUSTOMER SERVICE
- 11th** FASTEST GROWING AIRPORT IN THE WORLD
- 43M** ANNUAL AIRPORT TRAVELLERS
- \$3.1B** CAPITAL IMPROVEMENT PLAN TO IMPROVE EXISTING FACILITY

ORLANDO SANFORD INTERNATIONAL AIRPORT (SFB)

- 85** DOMESTIC NON-STOP DESTINATIONS
ORLANDO SANFORD AIRPORT
- 7** INTERNATIONAL DESTINATIONS
ORLANDO SANFORD AIRPORT
- 2.9M** PASSENGERS SERVED IN 2017
ORLANDO SANFORD AIRPORT

*Orlando Economic Partnership - Amazon HQ2 RFP Response

Other Airports in Orlando: Orlando Executive Airport (ORL), Leesburg Int'l (LEE), Kissimmee Gateway Airport (ISM)



4TH BEST TAX CLIMATE

Florida's tax climate ranks 4th best in the nation, according to the Tax Foundation's Business Tax Climate Index, which measures the impact on business of five major elements of the tax system: the percentage of income taken by all taxes, the individual income tax rates, the corporate income taxes, the sales tax rate, and the complexity of the tax system.

FLORIDA'S STATE/LOCAL TAX BURDEN AMONG THE NATION'S LOWEST

Over the past 14 years, Florida's tax burden has been one of the nation's lowest. Since 1994, the burden has fallen significantly as individual incomes have risen faster than state/local tax collections. Estimated now at 9.31% of income, Florida's business climate ranks 4th best in the U.S.

FLORIDA LEVIES NO INDIVIDUAL INCOME TAX

Florida is among six states in the country that collect no individual income taxes. Since most small businesses are either S Corporations, partnerships or sole proprietorships, they pay their business taxes at the rates for individuals. This makes the tax environment for small businesses in Florida very competitive compared to other states.

FLORIDA'S CORPORATE INCOME TAX SYSTEM

Florida's corporate tax structure consists of a flat rate of 5.5% on all corporate income, which ranks 14th lowest among states that tax corporate income.

FLORIDA'S UNEMPLOYMENT INSURANCE TAX

Florida's unemployment insurance tax rate is set at a minimum of .59% and a maximum of 5.4%. This places Florida among the lowest in terms of the maximum rate adding yet another component to the business-friendly tax environment in the state.

FLORIDA AND ORLANDO MSA SALES TAX

Florida levies a 6% general use sales or use tax on consumers. Some counties within the region impose additional rates from 0.5% to 1% for a combined sales and use tax rate ranging from 6.5% to 7%. In 2014, Florida eliminated sales tax on manufacturing machinery and equipment.

ORLANDO MSA PROPERTY AND INVENTORY TAX

The Orlando region has property millage rates ranging from 13.0401 to 26.0901 with an approximate percentage of valuation at 1.7%. There is also no inventory tax assessed.



WHY **SAND LAKE WEST?**



CAMPUS HIGHLIGHTS

Established business park with a **campus-style** feel offering office, and flex-style development

Bordering **two major thoroughfares** (Sand Lake Road & Kirkman Road)

Ample parking up to **12 / 1,000 SF** ratio (covered parking also available)

Building signage with Sand Lake Road exposure available

Fully-entitled, **ready-to-go** pads with infrastructure in place

Proven Developer

IP zoning - flexible for a multitude of professional uses

Institutional ownership

Multiple **Incentives** Available

AMENITIES

- Hotels
- Food
- Entertainment
- Shopping
- Residential

DEMOGRAPHICS (2 Mile Radius of Sand Lake West)

| | |
|---------------------------------|------------|
| OVERALL POPULATION | 15,234 |
| MEDIAN AGE | 29.1 years |
| TOTAL BUSINESSES | 2,608 |
| TOTAL HOTELS/LODGING | 110 |
| TOTAL DINING/DRINKING LOCATIONS | 312 |

TENANT INCENTIVES

- 1 URBAN JOBS TAX CREDIT:** Provides tax credits to eligible businesses that are located within the 13 urban areas designated by the Department of Economic Opportunity and hire a specific number of employees. The \$2,000 credit per qualified job can be taken against either the Florida Corporate Income Tax or the Florida Sales and Use Tax but not both.
- 2 QUALIFIED TARGETED INDUSTRY TAX INCENTIVE:** A tax refund program available to new Florida companies and existing Florida companies looking to expand by 10 percent. The program is used to encourage quality job growth in targeted high-value-added industries. Pre-approved applicants creating jobs in Florida receive refunds on the taxes they pay including corporate income sales ad valorem insurance and certain other taxes. Refund amounts are dependent upon wages paid, industry and number of projected jobs.
- 3 QUICK RESPONSE TRAINING:** Employer driven training program designed to assist new value-added businesses, and provide existing Florida businesses the necessary training for expansion.
- 4 INCUMBENT WORKER TRAINING:** Provides training to currently employed workers to keep Florida's workforce competitive in a global economy and to retain existing businesses.
- 5 JOB GROWTH FUND:** A discretionary grant program created in 2017 which provides funding to local governments for public infrastructure projects (including transportation and utility needs), as well as for job training initiatives. The Governor has discretion over the use of the \$85 million in grant funds, with new guidelines forthcoming. The Job Growth Fund is a partial replacement to the State's former deal "closing fund" (Quick Action Closing Fund) which was eliminated in 2016.
- 6 OUC ECONOMIC DEVELOPMENT RIDER:** OUC offers large users the opportunity for a discounted, negotiated rate on water and electric. This discount starts at 20 percent in year one and drops by 5 percent each subsequent year.





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