



For Sale



Conviva | NNN Medical Office Investment

20 CYPRESS POINT PARKWAY, SUITE 1, PALM COAST, FL 32164

PRESENTED BY:

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OFFERING SUMMARY

SALE PRICE:	\$3,798,000
SIZE:	7,536 SF
NOI EFFECTIVE 10/1/2026:	\$219,900.48
CAP RATE:	5.79%
YEAR BUILT:	2004
ZONING:	COM-2

PROPERTY DESCRIPTION

7,536 SF Medical Office Space - Leased to Humana's Conviva Care Center. Underwent a complete renovation in 2024, including new metal roof, plumbing, electrical, HVAC and sprinkler systems, with tenant improvements estimated at over \$400/SF.

Located in one of Flagler County's most established commercial corridors, at the SW quadrant of I-95 and Palm Coast Parkway.

Humana's Conviva Care Center is an investment-grade healthcare tenant serving primarily patients aged 55 and older - a demographic that supports steady, recession-resistant demand.

The lease is structured as NNN and professionally managed by a third-party, offering a passive ownership structure with built-in annual rent escalations of 2% across the initial term and renewal options.

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Financial Summary

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PROPERTY DETAILS

LISTING PRICE	\$3,798,000
PRICE PER SF	\$503.98
CAP RATE	5.79%
RENTABLE SF	7,536 SF
YEAR BUILT	2004

LEASE OVERVIEW

LEASE COMMENCEMENT	October 1, 2023
LEASE TYPE	NNN
LEASE TERM	10-year initial term
RENEWAL OPTIONS	Two 5-year options

RENT SCHEDULE

LEASE YEARS	ANNUAL RENT
REMAINING LEASE TERM APPROXIMATELY 7 YEARS	
YEAR 4	\$219,900.48
YEAR 5	\$224,271.36
YEAR 6	\$228,792.96
YEAR 7	\$233,389.92
YEAR 8	\$238,062.24
YEAR 9	\$242,809.92
YEAR 10	\$247,632.96
OPTION LEASE YEARS	
YEARS 11-15	2% Annual Increases
YEARS 16-20	2% Annual Increases

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Tenant Profile

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HUMANA CONVIVA CARE CENTER

The premises are occupied by HUM Provider Holdings, LLC, a wholly-owned subsidiary of Humana Inc., operating under the Conviva Care Centers brand. Tenant obligations under the lease are guaranteed by Humana Inc. (NYSE: HUM), an investment-grade, Fortune 100 health and well-being company (Moody's Baa2 / Fitch BBB+), providing institutional-grade security to the income stream.

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Additional Photos

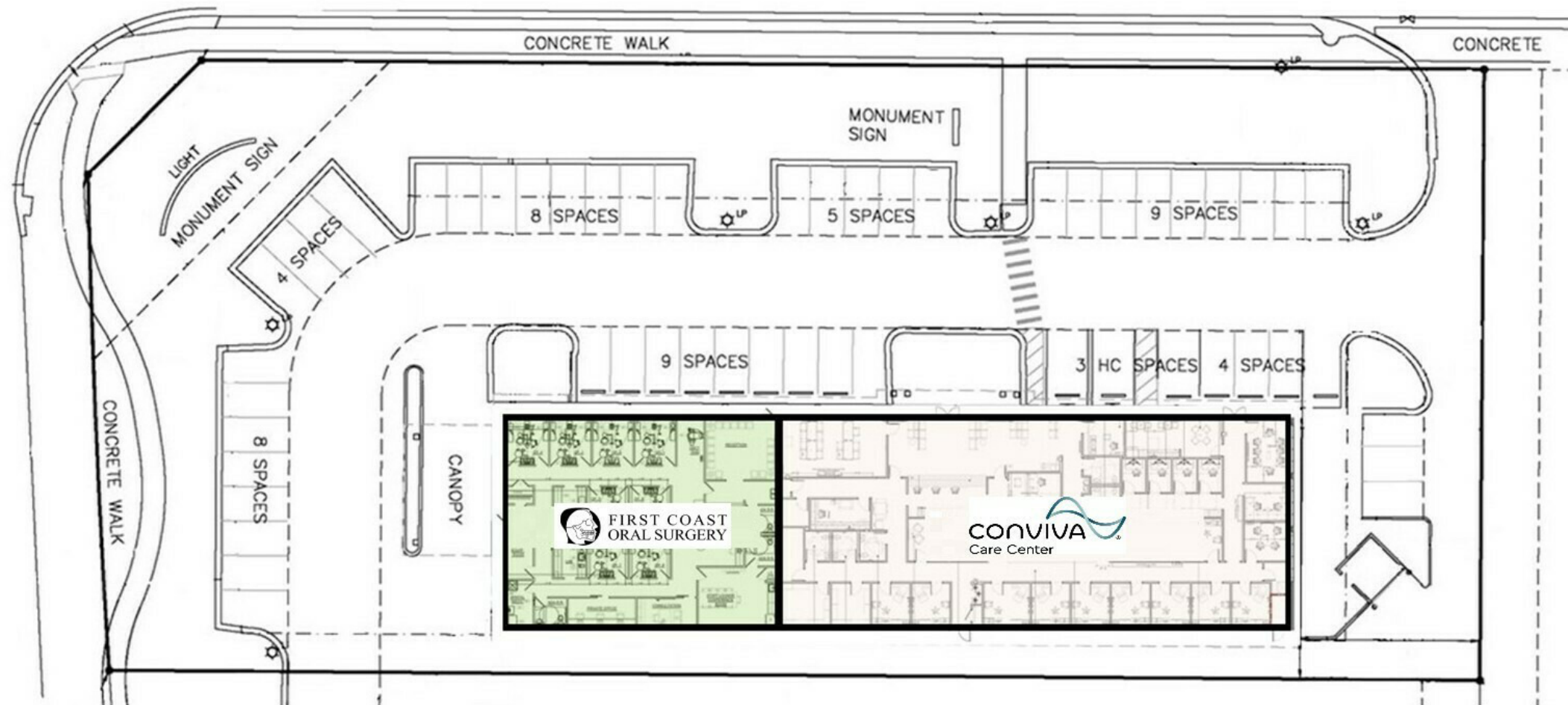
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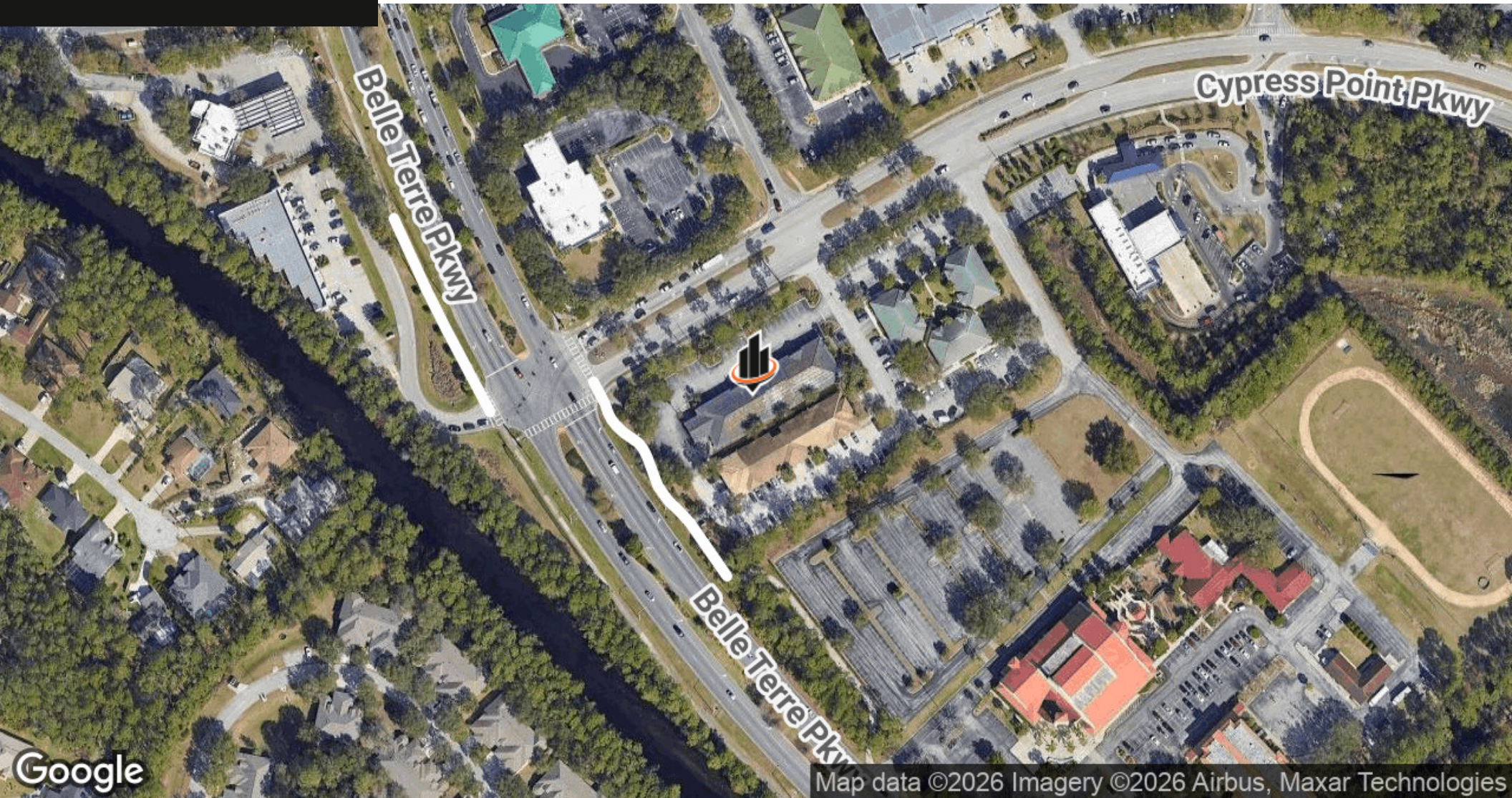




Aerial Map

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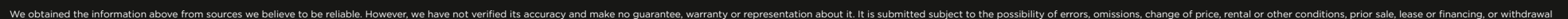
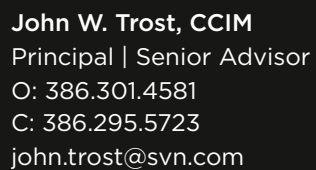


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Demographics

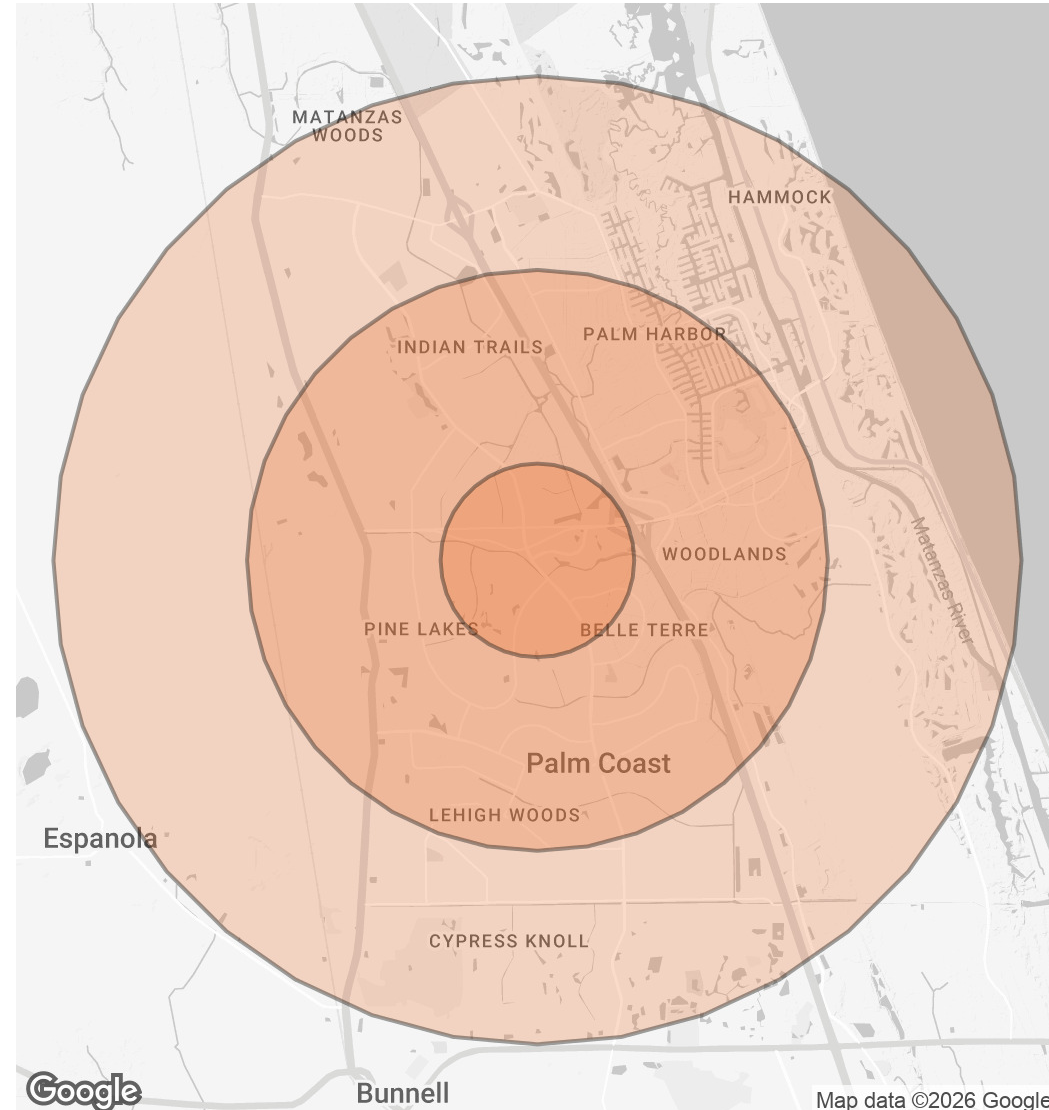
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POPULATION	1 MILE	3 MILES	5 MILES
TOTAL POPULATION	7,085	50,155	83,236
AVERAGE AGE	53.7	49.6	50.9
AVERAGE AGE (MALE)	52.6	47.4	48.7
AVERAGE AGE (FEMALE)	53.9	51.3	52.8

HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
TOTAL HOUSEHOLDS	3,061	20,382	34,296
# OF PERSONS PER HH	2.3	2.5	2.4
AVERAGE HH INCOME	\$83,190	\$97,778	\$100,921
AVERAGE HOUSE VALUE	\$284,618	\$331,248	\$381,748

2023 American Community Survey (ACS)



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