

1805 SE Lake Weir Avenue

FOR SALE | 16,718 SF
Triple Net Leased Medical Office Building





1805 SE Lake Weir Avenue

CBRE, as exclusive broker, is pleased to offer for sale 1805 SE Lake Weir Ave Ocala, Florida. The property is prominently positioned on +/- 3.17 acres and is comprised 16,718 rentable square feet. This exceptional investment offers long-term passive income with strong fixed rent increases.

1805 SE Lake Weir Ave provides an investor with an ideal opportunity to purchase a medical office product that is occupied by a cardiologist group on a long-term basis.

PROPERTY DETAILS

PARCEL NUMBER	30374-000-00
YEAR BUILT/RENOVATED	1980
BUILDING SF	16,718
CONSTRUCTION	Masonry
OCCUPANCY	100%
ZONING	O1
PARKING RATIO	6.85/1,000
ASKING PRICE	\$5,971,349.88
CAP RATE	8%



1805 SE Lake Weir Avenue



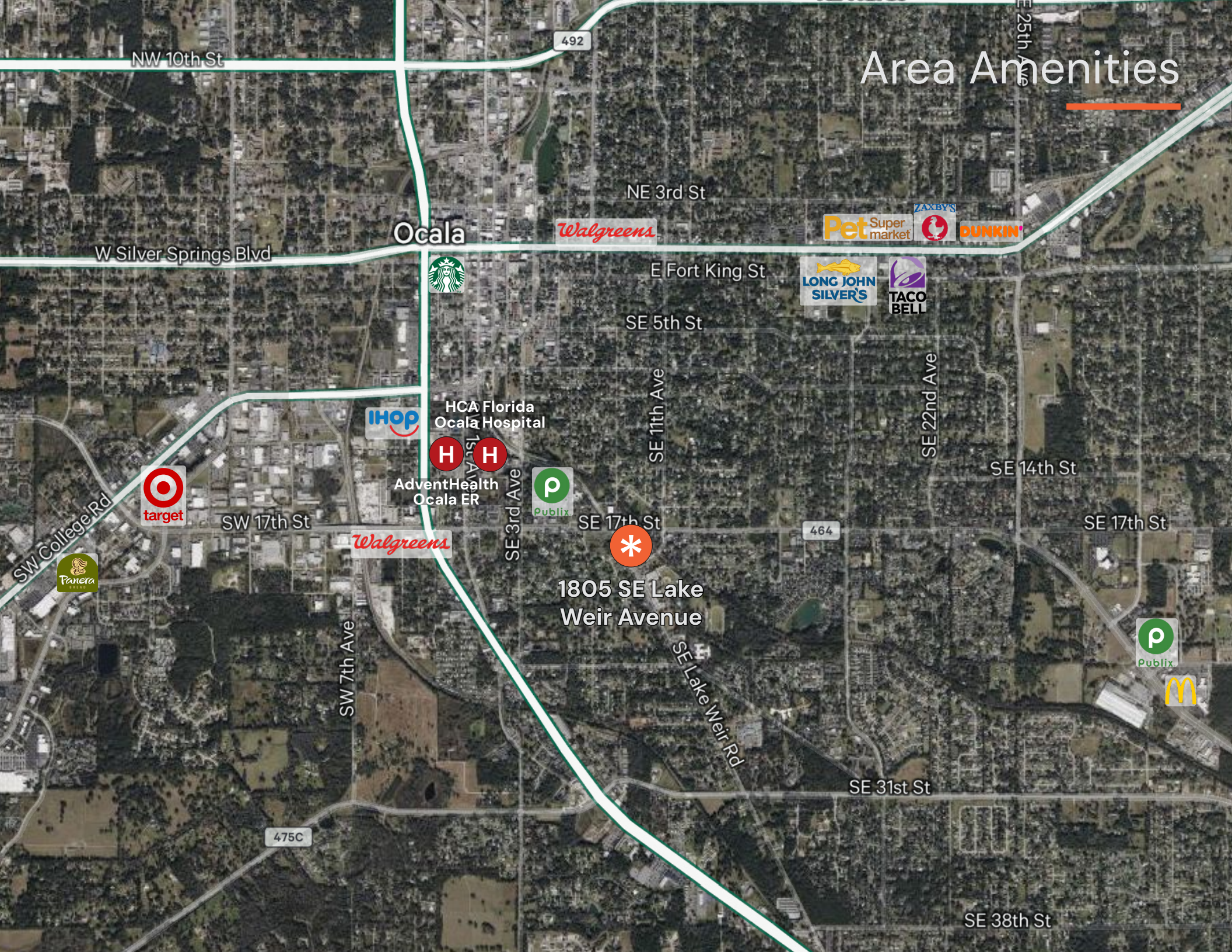
1805 SE Lake Weir Avenue



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Area Amenities



NW 10th St

492

Area Amenities

Ocala

W Silver Springs Blvd

NE 3rd St

Walgreens

Pet Supermarket

ZAXBY'S

DUNKIN'



E Fort King St

LONG JOHN SILVER'S



SE 5th St

HCA Florida Ocala Hospital



AdventHealth Ocala ER



SE 11th Ave

SE 22nd Ave

SE 14th St



SW 17th St

Walgreens

SE 3rd Ave

SE 17th St

464

SE 17th St

1805 SE Lake Weir Avenue



SE Lake Weir Rd



SW 7th Ave

SE 31st St

475C

SE 38th St

Location & Access

Drive Times/Distances



LOCATION	DRIVE TIME	DISTANCE
US Hwy 301	3 minutes	0.8 miles
US Hwy 27	10 minutes	2.6 miles
I-75	13 minutes	4.3 miles
HCA Florida Ocala Hospital	4 minutes	1.0 miles
AdventHealth Ocala ER	5 minutes	1.1 miles
Ocala International Airport	18 minutes	6.1 miles

Tenant Overview

“**Marion Heart Associates and Marion Internal Medicine Associates** have offered coordinated, specialized, and patient-centered medical care in Marion County since 1991. The longevity of our practice is a testament to both the quality of patient care we provide, as well as the dedication and commitment of our physicians to the residents of Marion County, Florida. With state-of-the-art facilities and an up-to-date medical practice, our clinic in Ocala is a one stop for many of your health problems.”

TENANT/TERMS:

LEASE EXPIRATION	12/31/2032
RENEWAL OPTION	One, five-year option
ANNUAL INCREASES	3%
NOI	\$477,707.99
BASE RENT	\$37,308.99
RENT PSF	\$28.60/SF



LOCAL DEMOGRAPHICS

DEMOGRAPHIC BRIEF	3 MILES		5 MILES		10 MILES	
Population						
2024 Population – Current Year Estimate	44,251		99,591		222,538	
2029 Population – Five Year Projection	43,818		99,657		240,420	
2020 Population – Census	43,788		97,494		206,024	
2010 Population – Census	39,748		87,928		176,829	
2020–2024 Annual Population Growth Rate	0.25%		0.50%		1.83%	
2024–2029 Annual Population Growth Rate	-0.20%		0.01%		1.56%	
Households						
2024 Households – Current Year Estimate	18,339		40,416		91,170	
2029 Households – Five Year Projection	18,370		40,986		100,231	
2020 Households – Census	17,966		39,037		83,264	
2010 Households – Census	16,654		35,499		72,241	
2020–2024 Compound Annual Household Growth Rate	0.48%		0.82%		2.16%	
2024–2029 Annual Household Growth Rate	0.03%		0.28%		1.91%	
2024 Average Household Size	2.35		2.38		2.39	
Household Income						
2024 Average Household Income	\$87,148		\$87,747		\$84,737	
2029 Average Household Income	\$101,945		\$102,712		\$100,065	
2024 Median Household Income	\$55,759		\$61,958		\$62,621	
2029 Median Household Income	\$70,378		\$76,856		\$76,956	
2024 Per Capita Income	\$36,584		\$35,837		\$34,995	
2029 Per Capita Income	\$43,192		\$42,422		\$41,968	
Housing Units						
2024 Housing Units	20,100		44,240		99,486	
2024 Vacant Housing Units	1,761	8.8%	3,824	8.6%	8,316	8.4%
2024 Occupied Housing Units	18,339	91.2%	40,416	91.4%	91,170	91.6%
2024 Owner Occupied Housing Units	9,898	49.2%	24,305	54.9%	64,981	65.3%
2024 Renter Occupied Housing Units	8,441	42.0%	16,111	36.4%	26,189	26.3%
Education						
2024 Population 25 and Over	30,969		70,247		162,460	
HS and Associates Degrees	19,048	61.5%	44,122	62.8%	104,197	64.1%
Bachelor's Degree or Higher	9,629	31.1%	20,593	29.3%	44,745	27.5%
Place of Work						
2024 Businesses	4,443		6,631		9,408	
2024 Employees	46,686		71,498		93,451	

Executive Summary

PROPERTY DESCRIPTION

Property Type	Office	Size of Improvements	16,718 SF
Property Owner	Emergency Support Services	Currently Vacant as of 12/1/24	0 SF
Property Address	1805 SE Lake Weir Ave Ocala, FL	Current Occupancy as of 12/1/24	100.00%
		Projected Occupancy as of 7/1/25	100.00%

ACQUISITION AND RESIDUAL SUMMARY

Purchase Price as of July 1, 2025	\$497 PSF	\$8,301,000
Seller Credits	\$0 PSF	\$0
Net to Seller	\$497 PSF	\$8,301,000

	Year 1	Year 2	Year 3
Capitalization Rate	6.75%	6.95%	7.16%
Unleveraged Cash Return	6.71%	6.91%	7.12%
Leveraged Cash Return	5.61%	6.10%	6.61%
Return on Cost	6.75%	6.95%	7.15%

In-Place Capitalization Rate	6.75%	100.00% Occupancy
Weighted-Average Lease Term	7.50 Years	

	3-Year	5-Year	7-Year
Average Capitalization Rate	6.95%	7.17%	7.39%
Average Cash Return	6.91%	7.12%	7.34%
Average Leveraged Cash Return	6.11%	6.63%	7.17%

Gross Residual Value as of June 30, 2035	\$641 PSF	\$10,724,000
Net Residual Value as of June 30, 2035	\$635 PSF	\$10,617,000
<i>Net Residual Value Adjusted For Inflation</i>	<i>\$473 PSF</i>	<i>\$7,900,045</i>
Residual Capitalization Rate		7.00%
Residual Cost of Sale		1.00%

NOI Compound Annual Growth Rate (CAGR)	Through Residual Year:	2.97%
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Existing Rent % Above/(Below) Market Rent:	0.06%	WALT Remaining:	7.50 Years
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ALL CASH IRR	8.93%
ALL CASH EQUITY MULTIPLE	1.99x

LEVERAGE SUMMARY

	MARKET LOAN
Initial Loan Funding (as of Jul-25)	\$4,980,389
Loan-To-Value Ratio (Initial Funding)	60.00%
Future Funding (TI/LC/CapEx)	\$0
Total Loan Funding (Incl. Future Funding)	\$4,980,389
Total Loan-To-Cost (Incl. Future Funding)	60.00%

Funding Date	Jul-25
Maturity Date	Jun-35
Loan Term During Analysis	10.0 Years
Amortization Period	30 Years

Interest Rate Type	Fixed
Interest Rate	6.25%
Origination Fee on Total Loan Funding	1.00%

Loan Constant	7.39%
Initial Debt Yield	11.25%
Debt Coverage Ratio (NOI Amortizing)	1.52x

Purchase Price as of July 1, 2025	\$8,300,648
Total Initial Loan Principal	(4,980,389)
Total Initial Loan Fees	49,804
Holdbacks and Escrows	0
Initial Equity	<u>\$3,370,063</u>

LEVERAGED IRR	11.74%
LEVERAGED EQUITY MULTIPLE	2.50x

[1] Leveraged analysis is based on financing that a particular investor may or may not be able to obtain.

Cash Flow Projections

CASH FLOW PROJECTIONS

10-Year Hold Period

Fiscal Year Ending - June 30	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
Physical Occupancy	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	91.67%	100.00%	100.00%	100.00%
Overall Economic Occupancy [1]	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	92.39%	100.00%	100.00%	100.00%
Weighted Average Market Rent	\$33.50	\$34.50	\$35.53	\$36.60	\$37.70	\$38.83	\$39.99	\$41.19	\$42.43	\$43.70	\$45.01
Weighted Average In Place Rent [2]	\$33.51	\$34.52	\$35.56	\$36.62	\$37.72	\$38.85	\$40.02	\$41.15	\$42.33	\$43.60	\$44.90
Total Operating Expenses PSF Per Year	\$4.07	\$4.19	\$4.32	\$4.44	\$4.58	\$4.72	\$4.86	\$5.00	\$5.15	\$5.31	\$5.47
Lease SF Expiring (Initial Term Only)	0	0	0	0	0	0	0	16,718	0	0	0
Lease SF Expiring (Cumulative %)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	100.00%	100.00%	100.00%	100.00%

	[3] FY 2026 \$/SF/YR	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036
REVENUES												
Scheduled Base Rent												
Gross Potential Rent	\$33.51	\$560,294	\$577,103	\$594,416	\$612,248	\$630,616	\$649,534	\$669,020	\$688,888	\$707,605	\$728,833	\$750,698
Absorption & Turnover Vacancy	0.00	0	0	0	0	0	0	0	(58,239)	0	0	0
Free Rent	0.00	0	0	0	0	0	0	0	0	0	0	0
Total Scheduled Base Rent	33.51	560,294	577,103	594,416	612,248	630,616	649,534	669,020	630,649	707,605	728,833	750,698
Expense Recoveries	4.07	68,005	70,045	72,147	74,311	76,540	78,836	81,202	76,565	86,147	88,731	91,393
TOTAL GROSS REVENUE	37.58	628,299	647,148	666,562	686,559	707,156	728,370	750,222	707,214	793,752	817,565	842,092
General Vacancy Loss	0.00	0	0	0	0	0	0	0	0	0	0	0
EFFECTIVE GROSS REVENUE	37.58	628,299	647,148	666,562	686,559	707,156	728,370	750,222	707,214	793,752	817,565	842,092
OPERATING EXPENSES												
CAM	(1.03)	(17,255)	(17,773)	(18,306)	(18,855)	(19,421)	(20,003)	(20,603)	(21,221)	(21,858)	(22,514)	(23,189)
Insurance	(0.79)	(13,195)	(13,591)	(13,999)	(14,419)	(14,851)	(15,297)	(15,756)	(16,228)	(16,715)	(17,216)	(17,733)
Real Estate Taxes	(2.25)	(37,555)	(38,682)	(39,842)	(41,037)	(42,268)	(43,537)	(44,843)	(46,188)	(47,574)	(49,001)	(50,471)
TOTAL OPERATING EXPENSES	(4.07)	(68,005)	(70,045)	(72,147)	(74,311)	(76,540)	(78,836)	(81,202)	(83,638)	(86,147)	(88,731)	(91,393)
NET OPERATING INCOME	\$33.51	\$560,294	\$577,103	\$594,416	\$612,248	\$630,616	\$649,534	\$669,020	\$623,576	\$707,605	\$728,833	\$750,698
CAPITAL COSTS												
Tenant Improvements	0.00	0	0	0	0	0	0	0	(243,545)	0	0	0
Leasing Commissions	0.00	0	0	0	0	0	0	0	(159,547)	0	0	0
Capital Reserves	(0.20)	(3,394)	(3,496)	(3,600)	(3,708)	(3,820)	(3,934)	(4,052)	(4,174)	(4,299)	(4,428)	(4,561)
TOTAL CAPITAL COSTS	(0.20)	(3,394)	(3,496)	(3,600)	(3,708)	(3,820)	(3,934)	(4,052)	(407,266)	(4,299)	(4,428)	(4,561)
OPERATING CASH FLOW	\$33.31	\$556,900	\$573,607	\$590,815	\$608,540	\$626,796	\$645,600	\$664,968	\$216,310	\$703,306	\$724,405	\$746,138
ACQUISITION & RESIDUAL SALE												
Purchase Price	(\$8,300,648)	0	0	0	0	0	0	0	0	0	0	0
Net Residual Value [4]	0	0	0	0	0	0	0	0	0	0	10,617,021	All Cash IRR
CASH FLOW BEFORE DEBT	(\$8,300,648)	\$556,900	\$573,607	\$590,815	\$608,540	\$626,796	\$645,600	\$664,968	\$216,310	\$703,306	\$11,341,427	8.93%
MARKET LOAN [5]												
Loan Funding / Payoff	4,980,389	0	0	0	0	0	0	0	0	0	(4,195,366)	Leveraged IRR
Loan Fees	(49,804)	0	0	0	0	0	0	0	0	0	0	
Annual Debt Service	0	(367,981)	(367,981)	(367,981)	(367,981)	(367,981)	(367,981)	(367,981)	(367,981)	(367,981)	(367,981)	
CASH FLOW AFTER DEBT	(\$3,370,063)	\$188,919	\$205,626	\$222,834	\$240,558	\$258,815	\$277,618	\$296,986	(\$151,671)	\$335,325	\$6,778,080	11.74%

[1] This figure takes into account vacancy/credit loss, absorption vacancy, turnover vacancy, and rent abatements.

[2] This figure does not include any amount related to expense reimbursements. Only Scheduled Base Rent and Fixed/CPI Increases are included in this calculation, which is based on the weighted-average physical occupancy during each fiscal year.

[3] Based on 16,718 square feet.

[4] Net Residual Value is calculated by dividing Year 11 NOI by the Residual Cap Rate of 7.00% and applying a 1.00% Cost of Sale, with a resulting Net Residual Value of \$635 PSF.

[5] Market Debt based on 60% Loan-to-Value, 6.25% Interest Rate, 30-Year Amortization, and a 1.00% Loan Fee.

OCALA, FL 34471

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