



5.77 ACRE FORMER CAR DEALERSHIP ZONED C-2

4165 N HIGHWAY 17-92
SANFORD, FL 32773

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Executive Summary



OFFERING SUMMARY

Sale Price:	\$3,900,000
Lot Size:	5.77 Acres
Year Built:	1986
Building Size:	5,184
Renovated:	2000
Zoning:	C-2 ZONING 27-CAR REPAIR
Market:	Sanford
Submarket:	Lake Mary
Traffic Count:	34,000
Price / SF:	\$752.31

PROPERTY OVERVIEW

5.77 High and Dry acres with a full median cut on newly widened HWY 17/92. that are home to a former auto dealership. The property is zoned C-2 Commercial, leaving a myriad of redevelopment opportunities in one of Seminole County's strongest redevelopment corridors. Re-use as a dealership or redevelop to new retail. New housing being built on Ronald Reagan Blvd and the massive Reagan Center development underway.

LOCATION OVERVIEW

774 frontage on HWY 17-92 which connects Orlando to Jacksonville. In the heart of Sanford and in the middle of a growing corridor with many new retail, commercial and residential developments.

PROPERTY HIGHLIGHTS

- Located in the Middle of a Major Growing Corridor
- 774 feet of frontage on HWY 17-92 and 300 feet Deep
- Full Median Cut
- Excellent Location for Auto Dealership
- C-2 Seminole County Jurisdiction (multiple commercial uses)
- Minutes from Two Major Hwys I 4 and Ronald Reagan Hwy.

Property Details

SALE PRICE

\$3,900,000

LOCATION INFORMATION

Building Name	5.77 Acre Former Car Dealership Zoned C-2
Street Address	4165 N Highway 17-92
City, State, Zip	Sanford, FL 32773
County/Township	Seminole
Market	Sanford
Submarket	Lake Mary
Cross Streets	County Home rd
Road Type	Highway
Market Type	Large
Nearest Highway	I 4
Nearest Airport	Orlando Sanford International Airport

BUILDING INFORMATION

Building Size	5,184 SF
Occupancy %	0%
Tenancy	Single
Number Of Floors	1
Year Built	1986
Last Renovated	2000

PROPERTY DETAILS

Property Type	Retail
Property Subtype	Vehicle Related
Zoning	C-2 ZONING 27-CAR REPAIR
Lot Size	5.77 Acres
APN#	22203030000400000 and 222030300007A0000
Lot Frontage	775
Lot Depth	300
Traffic Count	34,000

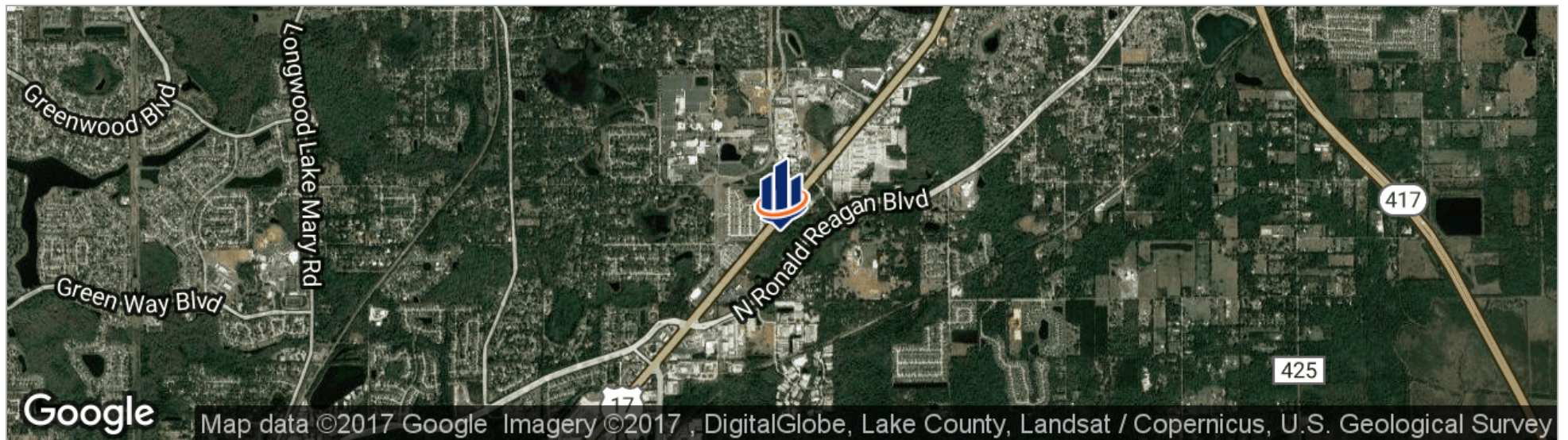
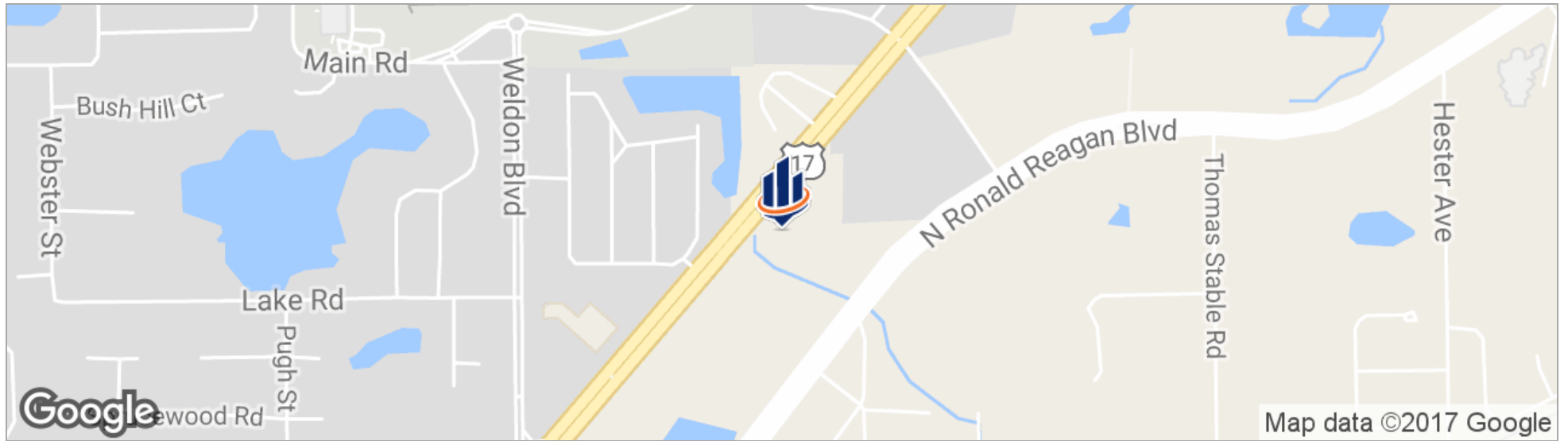
Additional Photos



Regional Map



Location Maps



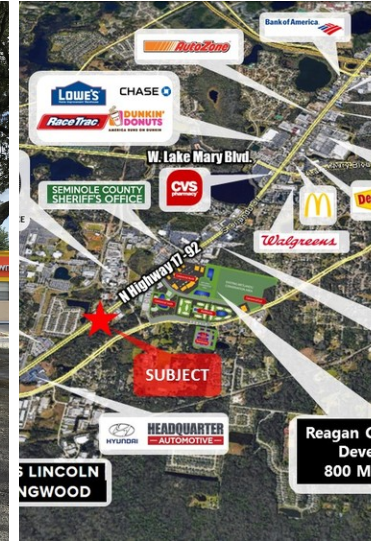
Site Plan



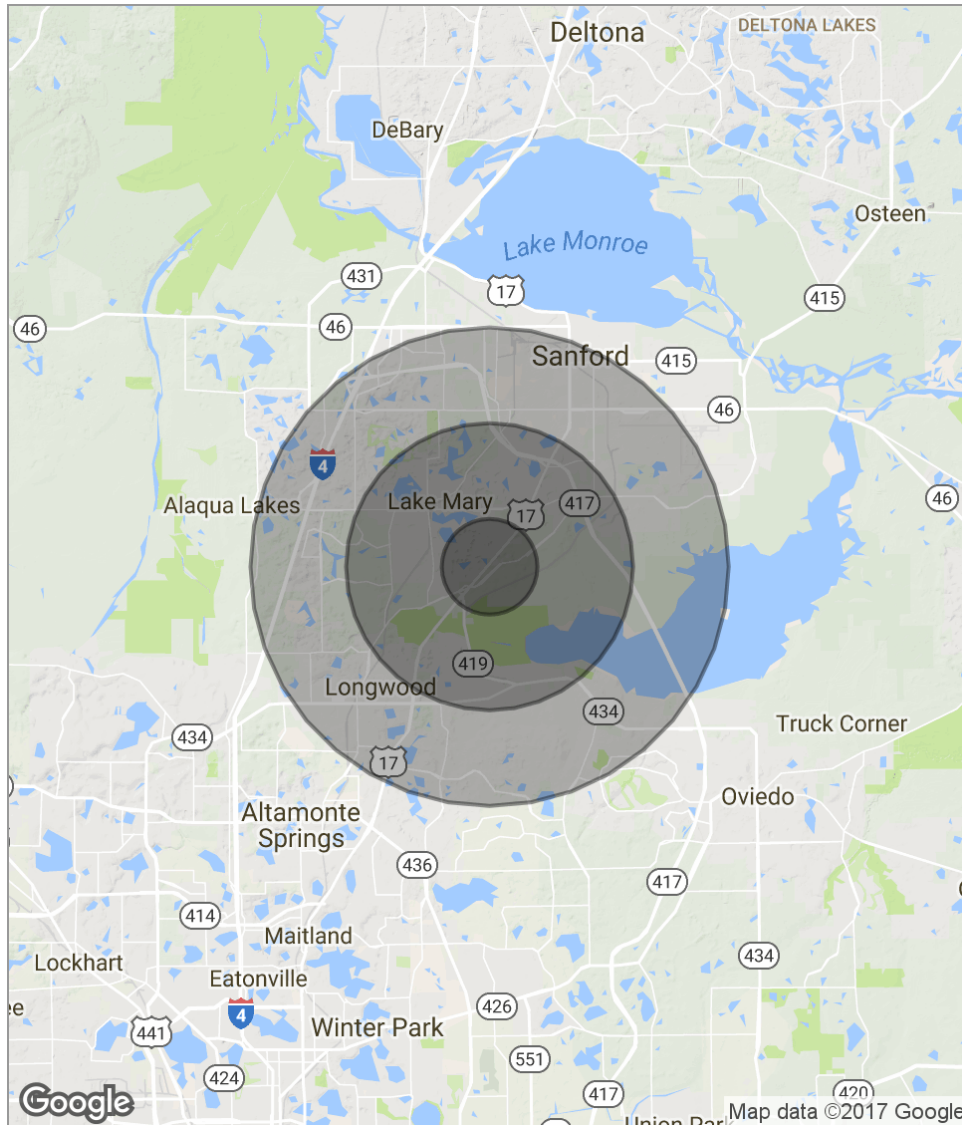
Site Plan



Additional Photos



Demographics Map



POPULATION

	1 MILE	3 MILES	5 MILES
Total population	5,142	54,064	143,455
Median age	36.7	35.1	36.2
Median age [male]	33.4	33.6	35.4
Median age [Female]	40.0	36.6	37.2

HOUSEHOLDS & INCOME

	1 MILE	3 MILES	5 MILES
Total households	1,621	18,891	51,167
# of persons per HH	3.2	2.9	2.8
Average HH income	\$73,628	\$67,869	\$69,325
Average house value	\$261,469	\$257,741	\$287,729

* Demographic data derived from 2010 US Census

Seminole County Statistics



With a business climate that has fostered quality development, Seminole County is home to a plethora of equally dynamic corporations and headquarters such as American Automobile Association (AAA), Mitsubishi Hitachi Power Systems America, Scholastic Book Fairs and Sears Home Improvement Products, as well as the emergence of many high tech companies, including CuraScript, NCR, Faro Technologies, Deloitte Consulting and Convergys. Ongoing expansion at the Orlando Sanford International Airport (SFB), coupled with the state's largest foreign trade zone designation, has helped SFB become the third most active international airport in Florida and the 12th most active in the United States. Seminole County has prepared for growth with everything from a new expressway to pre-approved development sites, specialized job training and infrastructure incentives. The county's public-school system is rated among the highest in the state, and the median household effective buying income is the highest in the region.

DEMOGRAPHICS

Population

2000	2010	2016 ¹	2020 ²	2030 ²
365,199	422,718	449,124	474,464	525,372

Source: U.S. Census Bureau; University of Florida, Bureau of Economic and Business Research - April 1, 2016 estimates¹; projection²

Population by City

City	Population
Altamonte Springs	43,905
Casselberry	27,786
Lake Mary	16,119
Longwood	14,897
Oviedo	37,128
Sanford	57,248
Winter Springs	36,156
Unincorporated areas	215,885

Source: University of Florida, Bureau of Economic & Business Research - April 1, 2016 estimates

Income

Median Household	Per Capita
\$57,074	\$30,269

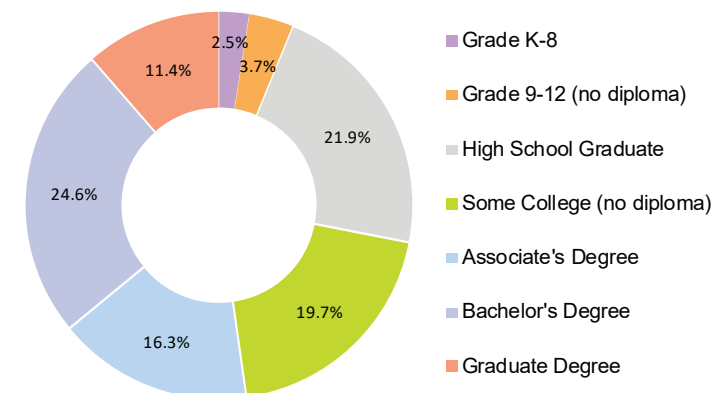
Source: U.S. Census Bureau, 2015 American Community Survey

Age Distribution

Age Range	Population
0-17	97,132
18-24	43,467
25-54	183,539
55-64	56,784
65 and over	61,981
Median Age	38.1

Source: University of Florida, Bureau of Economic & Business Research - April 1, 2016 estimates

Educational Attainment



Source: U.S. Census Bureau, 2015 American Community Survey

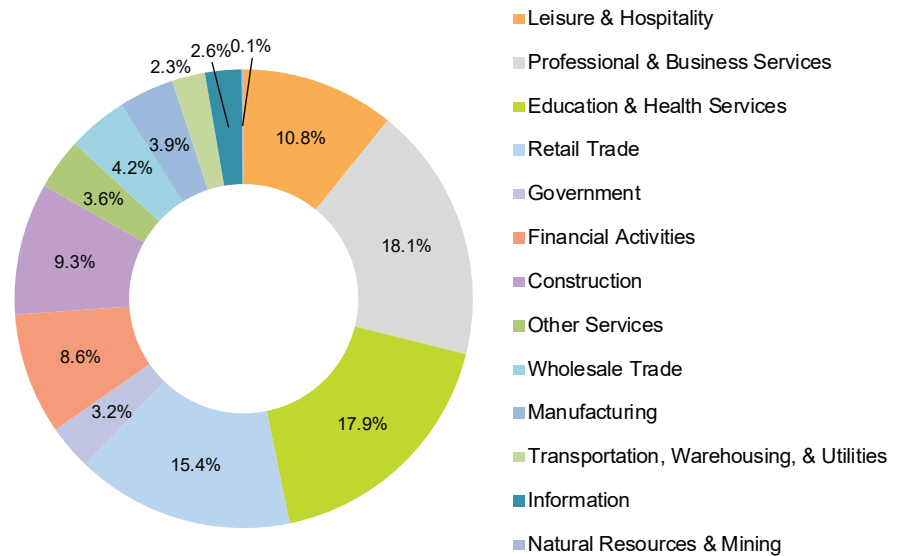
WORKFORCE

Labor*

Labor Force	250,399
Unemployment Rate (Dec. 2016)	
Seminole County	4.0%
Orlando MSA	4.2%
Florida	4.7%
United States	4.5%

**Note: Data is compiled monthly, not seasonally adjusted
Source: Florida Department of Economic Opportunity, Local Area
Unemployment Statistics (LAUS) Program - released January 2017*

Employment by Industry



Source: Florida Department of Economic Opportunity, Quarterly Census of Employment of Wages (QCEW) - 2nd Quarter 2016

INDUSTRY

Leading Employers

Company	Number of Employees
Seminole County Public Schools	7,687
Orlando Sanford International Airport (SFB)	3,500
FedEx Ground	2,821
HCA Central Florida Regional Hospital	2,108
Hilton Orlando/Altamonte Springs	2,100
Consulate Health Care LLC	2,000
Chase Card Services	1,900
Convergys	1,855
Seminole State College of Florida	1,581
Bank of New York Mellon Corp.	1,450
Liberty Mutual Group	1,070
South Seminole Hospital	1,040
Deloitte Consulting LLP	1,000
Symantec Corporation	932
Verizon Corporate Resources Group	900
Veritas Technologies, LLC	782
Pershing LLC	750
Sears Home Improvement Services	700
American Automobile Association (AAA)	689
Fiserv	650
The Hartford Financial Services Group	600
Benada Aluminum Products LLC	600

Source: Direct Company Contact; Orlando Sentinel; Orlando Business Journal - July 2016

Recent Announcements

Company	Project Type
Allegiant Air	Expansion
Kroger Specialty Pharmacy (formerly Axiom)	Expansion
Bentley Architects + Engineers, Inc.	Expansion
BioPlus Specialty Pharmacy Services, Inc.	Expansion
Computech City	Expansion
Convergys Corporation	Expansion
Deloitte Consulting LLP	New-to-Market
Dixon Ticonderoga Company	Expansion
FARO Technologies, Inc.	Expansion
FloridaBlue	Expansion
Harber Limbach LLC	Expansion
HNTB Corporation	Expansion
HotelsPro.com	New-to-Market
Institute of Internal Auditors	Expansion
Jetezy	New-to-Market
Paylocity	Expansion
Power Grid Engineering	Expansion
Team Cymru Inc.	Expansion
Verizon Corporate Resources Group	Expansion

Source: Orlando EDC Project Announcements

COMMERCIAL REAL ESTATE

Industrial Market Summary*

Total Inventory	23.3 million sq. ft.
Under Construction	0 sq. ft.
Vacancy Rate	8.3%
Average Asking Rate	\$6.21/sq. ft.
Net Absorption (YTD)	644,618 sq. ft.

Source: CoStar - 4th Quarter 2016; only includes industrial & flex properties larger than 10,000 sq. ft.

Office Market Summary*

Total Inventory	16.57 million sq. ft.
Under Construction	0 sq. ft.
Vacancy Rate	11.3%
Average Asking Rate	\$18.57/sq. ft.
Net Absorption (YTD)	498,032 sq. ft.

Source: CoStar - 4th Quarter 2016; only includes office properties larger than 5,000 sq. ft.

INFRASTRUCTURE

Air

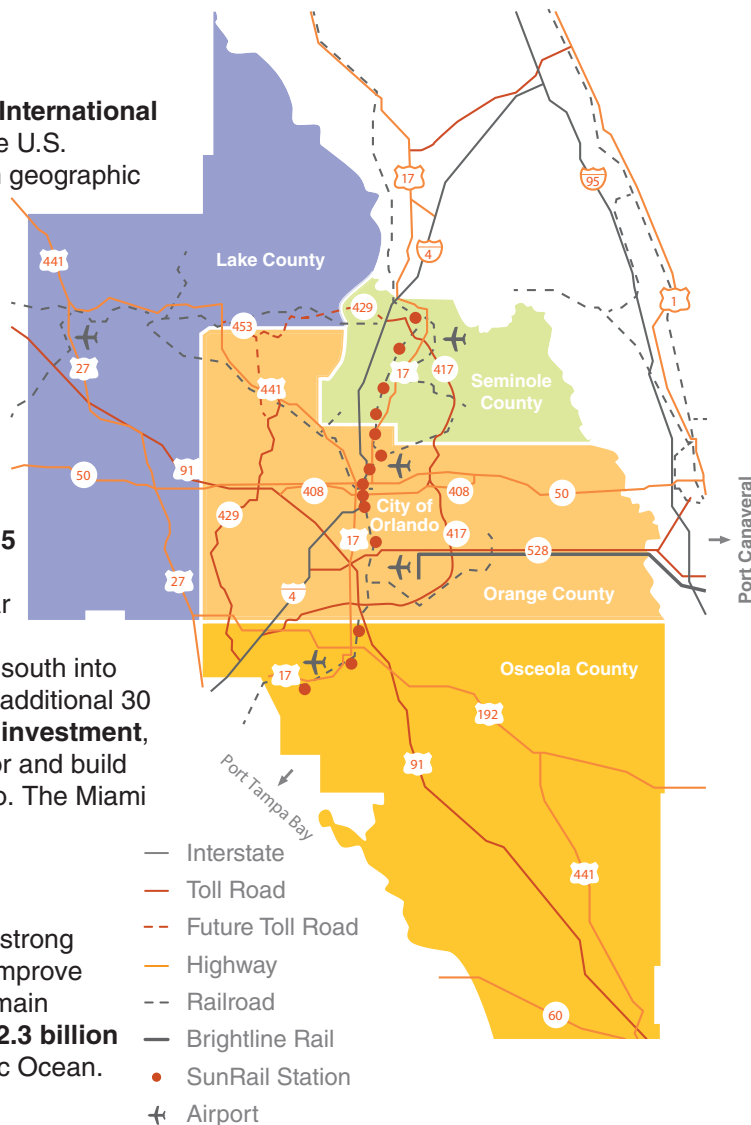
With over 2.7 million passengers annually, **Orlando Sanford International Airport (SFB)** is ranked among the 100 busiest airports in the U.S. Foreign Trade Zone (FTZ) #250 is the largest in the state with geographic boundaries encompassing SFB as well as the Port of Sanford, Sanford Central Park and various other industrial parks and sites throughout Seminole County. The FTZ offers duty and tariff exemptions on imported materials used in the manufacturing of products for export. SFB is also home to the 395-acre Orlando Sanford Airport Commerce Park which offers rail service and is easily accessed by major roadways including the Central Florida GreeneWay.

Rail

Orlando's first commuter rail transit system, **SunRail** is a **\$615 million investment** that stretches 31 miles from Debarry, the north end of the Orlando region, to south Orange County near the Orlando International Airport (MCO). The second phase, which will extend the line further north in Volusia County and south into Osceola County, will include five more stations that cover an additional 30 miles. Also forthcoming is the **Brightline** train, a **\$2.2 billion investment**, which will use the existing Florida East Coast Railway corridor and build new track along State Road 528 between Cocoa and Orlando. The Miami to Orlando route will open for service in 2017.

Interstates/Roadways

The core of the Orlando region's unmatched infrastructure is strong roadways, providing invaluable connectivity to business. To improve our economy and enhance livability even more, the region's main thoroughfare, Interstate 4, is getting a 21-mile makeover, a **\$2.3 billion investment** that will connect the Gulf of Mexico to the Atlantic Ocean.



LIVE & PLAY

Housing

	Dec 2015	Dec 2016	% Change
Median Sale Price	\$195,000	\$215,000	10%

Source: Orlando Regional Realtors Association - December 2016

Cost of Living Index (COLI)

	Composite Index	Grocery Items	Housing	Transportation
Orlando MSA	93.7	99.2	91.3	97.5

Source: The Council for Community & Economic Research (C2ER) - 3rd Quarter 2016

Orlando. You don't know the half of it.®

TAXES & INCENTIVES

Taxes/Finances

Tax	Rate
Personal Income Tax	None
Personal Property (millage rate)	15.1612-20.0456
Corporate Income Tax	5.5%
Sales Tax	7%

Source: Seminole County Property Appraiser & Tax Office - 2016

County and City Incentives

Seminole County Jobs Growth Incentive Fund (JGI) gives a cash award for up to \$2,000/new job created for legitimate business expenses such as impact and permit fees, relocation costs, equipment purchases and construction, new jobs meeting certain criteria (for new companies: a minimum of 25 new jobs at 115 percent of the county's average wage; for existing companies: wages must meet 80 percent of the county's average wage).

Seminole County Impact Fee Deferral Program allows deferral of impact fees (except school impact fees) from the date of issuance of building permit to issuance of a certificate of occupancy (CO) or time of power, whichever comes first.

Seminole County SEED Program (i.e. Florida's Brownfield Redevelopment Bonus Refund) provides a tax refund equal to 20 percent of the average annual wage of the new jobs created in a designated brownfield area up to a maximum of \$2,500 per new job created, for a minimum of 10 new full-time permanent jobs. Refunds are based upon taxes paid by the business, including corporate income, sales, ad valorem, intangible personal property, and certain other taxes. No more than 25 percent of the total refund approved may be paid in any single fiscal year. The Brownfield Redevelopment Bonus may be awarded in addition to the Qualified Target Industry (QTI) Tax Refund provided under s. 288.106, Florida Statutes. Cities with SEED Districts: Casselberry, Lake Mary, Oviedo, Sanford and Winter Springs.

City of Sanford Tax Abatement Program is a tax incentive for new construction, equipment or improvements to a business site, available for new and expanding businesses that make physical improvements or additions to their facilities. The company must expend a minimum of \$3 million to qualify. The maximum overall tax abatement is 50% of the total amount of City ad-valorem taxes over the period of the exemption. The incentive is granted at the sole discretion of the City Commission.

State Incentives

Industry-Specific Incentives

Qualified Target Industry Tax Refund (QTI) is available for companies that create high wage jobs in targeted high value-added industries. This incentive includes refunds on corporate income, sales, ad valorem, intangible personal property, insurance premium, and certain other taxes. Pre-approved applicants receive tax refunds of \$3,000 per net new Florida full-time equivalent job created, with additional monies available for meeting certain additional wage thresholds or locating in certain targeted economic zones. No more than 25 percent of the total refund approved may be taken in any single fiscal year.

Capital Investment Tax Credit (CITC) is an annual credit, provided for up to 20 years, against Florida corporate income tax. Eligible projects are those in designated high-impact portions creating a minimum of 100 jobs and investing at least \$25 million in eligible capital costs. Eligible capital costs include all expenses incurred in the acquisition, construction, installation and equipping of a project from the beginning of construction to the commencement of operations.

High Impact Performance Incentive Grant (HIPI) is a negotiated grant used to attract and grow major high impact facilities creating at least 50 new full-time equivalent jobs (25 if an R&D facility) and making a cumulative investment in the state of at least \$50 million (\$25 million if an R&D facility) in a three-year period.

Workforce Training Incentives

Quick Response Training (QTR) provides grant funding for customized training for new or expanding businesses. The business-friendly program is flexible to respond quickly to corporate training objectives. Once approved, the business chooses what training is needed, who provides it, and how it is provided.

Incumbent Worker Training Program (IWT) is a program available to all Florida businesses that have been in operation for at least one year prior to application and require skills upgrade training for existing employees. Priority is given to businesses in targeted industries and certain targeted economic zones.

Infrastructure Incentives

Economic Development Transportation Fund or "Road Fund" is designed to alleviate transportation problems that adversely impact a specific company's location or expansion decision. The award is made to the local government on behalf of a specific business for public transportation improvements.

ABOUT THE EDC

The Orlando Economic Partnership (EP) is a not-for-profit, public/private partnership encompassing Central Florida's seven counties – Brevard, Lake, Orange, Osceola, Polk, Seminole and Volusia – as well as the City of Orlando. The organization's top priorities include creating high-wage, high-value jobs, expanding Central Florida's global reach and competitiveness, supporting and enhancing educational/skills preparedness in the talent pipeline, strengthening advocacy for improved infrastructure and community resources, and creating an enviable quality of life that is broad-based and sustainable.

Orlando EP Contact

CASEY BARNES

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Seminole County Contact

PAMELA LYNCH

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Advisor Bio & Contact 1

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PROFESSIONAL BACKGROUND

Mike A. Halimeh, a licensed Broker in the state of Florida, serves as managing director of an independently owned and operated SVN office in Orlando, Florida. Receiving a Bachelors Degree in Finance and Organizational Behavior from the University of Houston in Texas, Mike has served as a Regional Manager for a national retail chain and as Vice President and Business Center Manager for a national bank in Texas and in Florida. Since becoming a licensed realtor in 2001, Mike has developed strong foundations in commercial real estate both in Florida and Nationwide.

Over the past 9 years, Mike has gained immeasurable knowledge and insight as the licensed broker and owner of a real estate company in Florida specializing in an array of commercial transactions such as mixed use project development and sales of multi-family units nationwide as well as being broker/agent of a number of transactions such as property procurement for national brands/Fortune 500 companies, commercial sales and leases of land, retail, office and industrial properties. Mike currently uses his expertise in commercial real estate as consultant in the disposition of distressed commercial assets for the FDIC and a number of banks in Florida and Nationwide. Further, Mike has assisted financial institutions in evaluating real estate asset portfolios and individual properties including evaluation of financial information of mid-cap companies for the purpose of merger and acquisitions. Mike is currently involved in property management for Real Estate Owned (REOs) properties in the state of Florida as well.

Expertise:

Sales - Leasing - Consulting - Property Management:

Commercial Land

Office Buildings/Condos

Retail

Industrial

Memberships:

International Council of Shopping Centers

National Association Of Industrial and Office Properties

National Association of Realtors

National REO Broker's Association

Central Florida Commercial Realtors Association

Education:

Bachelors in Finance and Organizational Behavior

University of Houston, Texas

Languages:

Advisor Bio & Contact 2

MIGUEL DE ARCOS

Managing Director

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PROFESSIONAL BACKGROUND

SVN is a \$10.1 Billion dollar Commercial Real Estate Firm with close to 1,500 Advisors serving 500+ markets worldwide. Miguel is the Top Producing Advisor for the State of Florida and Top 10 across the country in 2012, 2013 & 2014.

de Arcos and his team handle all facets of Commercial Real Estate. Brokerage: sales, leasing, bank owned(REO) transactions, investment sales, structured workouts and development. In addition to owning close to 100,000 square feet of investment real estate, he owns and operates a profitable Development & Property Management company.

Miguel continues to rank as a Top producer in the SVN International Organization and in his local market. He attributes this success to repeat business and a strong stream of referrals from past clients.

de Arcos is the recipient of many industry and peer accolades including a two-time recipient of the Business Journal's 40 Under Forty award:

*2012, 2013 & 2014 Top 10 Advisor Nationally *2012, 2013 & 2014 #1 Advisor in State *Top 5% LinkedIn Profile Views *2012 Top Dealmaker Orlando[LoopNet] - *2010/11 Office DOY - *2010/11 Land DOY - *2010 LoopNet's Most Popular Member - *2009 Commercial Real Estate All-Stars *2009/2013 Orlando's 40 Under Forty professionals - Also: Top 5 Office Brokers[CF]; CRE Top Producer Seminole County; DOY[CF]; Top 30 Under 30 award; Largest Office Deal[CCIM]; Industry Panelist. Miguel is also a member of CCIM Institute, NAIOP & SVNART.

On the personal side, de Arcos is a husband, father and coach of three active boys, a marathoner, Ironman distance triathlete and Board level participant in several local organizations. He currently resides in Winter Park, FL with his wife and three boys. www.Facebook.com/SVNParadigm

EDUCATION

Rollins College

MEMBERSHIPS & AFFILIATIONS

Miguel is a member of CCIM Institute, NAIOP and SVNART