

Spring Centre

1195-1199 Spring Centre South Blvd | Altamonte Springs, FL 32714

For Sale

Investment Retail



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Accelerating success.

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Mike Milano, CCIM, MAI and Sean Glickman, CCIM with the Milano-Glickman Retail Team and Executive Managing Directors of Colliers International are pleased to present Spring Centre, a 13,129 SF destination strip center that boasts an ideal line-up of quality tenants that are service-oriented and e-commerce resilient. Located just .25 miles from I-4 and along one of Orlando's busiest roadways that sees over 63,000± AADT, the property is well-positioned to serve a captive audience that is both dense and affluent. With a majority of the tenants having contractual rent increases between 2.0% to 3.0% and all of the leases being triple net, this offering presents an opportunity to acquire a well-located asset that offers consistent NOI growth with long-term leases.

NOI: \$258,927

Cap Rate: 7.00%

Asking Price: \$3,700,000

Price/SF: \$282

AREA DEMOGRAPHICS



Population

1-Mile: 8,486
3-Mile: 81,431
5-Mile: 211,570



Daytime Population

1-Mile: 11,086
3-Mile: 88,738
5-Mile: 222,952



Average HH Income

1-Mile: \$102,849
3-Mile: \$88,903
5-Mile: \$90,940



Households

1-Mile: 3,839
3-Mile: 34,048
5-Mile: 85,819

INVESTMENT HIGHLIGHTS

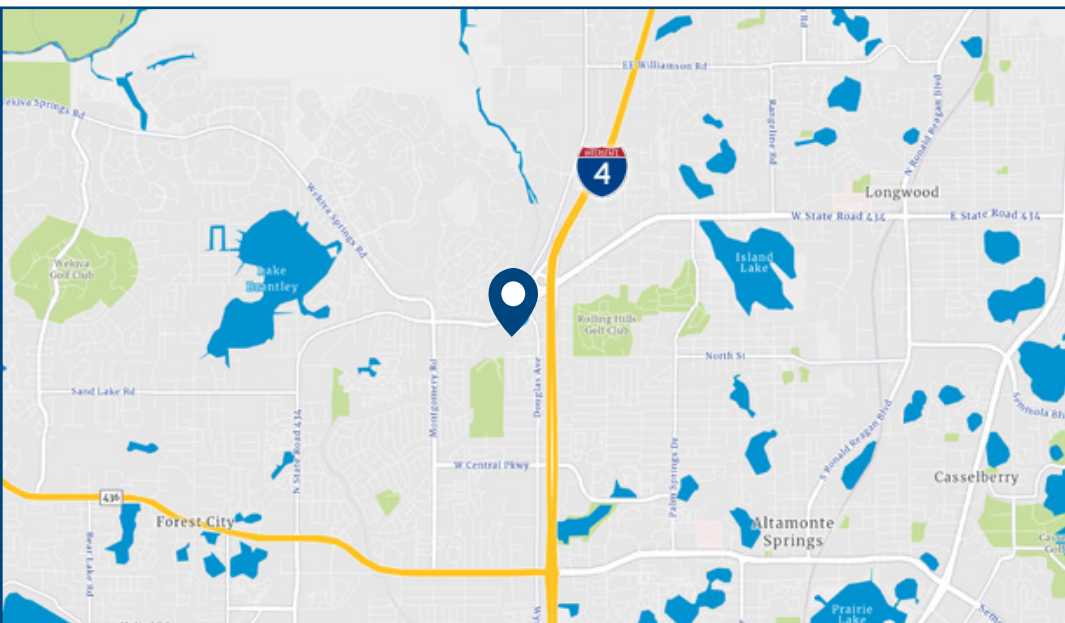
- Long-term, triple net leases with annual rent increases
- Brand-new roof in 2016 with 20-year warranty
- Service-oriented and e-commerce resilient tenant mix
- Quality tenants with significant operating history
- Santiago's Bodega is a staple in the Orlando dining community
- Dense and affluent submarket of the Orlando MSA
- Adjacent to a high-volume Starbucks
- Proximity to the entrance/exit to I-4
- Located along one of Orlando's busiest roadways that sees 63,000± AADT

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Property Overview

Address	1195-1199 Spring Centre South Blvd, Altamonte Springs, FL	
GLA	13,129 SF	
Occupancy	100%	
Year Built/Renovated	1983	
Units	6	
Lot Size	1.45± Acres	
Traffic Counts	W SR 434	63,000± AADT
Key Tenants	Santiago's Bodega	4,943 SF
	United Legion Jiu Jitsu	2,862 SF
	Code Ninjas	2,044 SF



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Site Plan

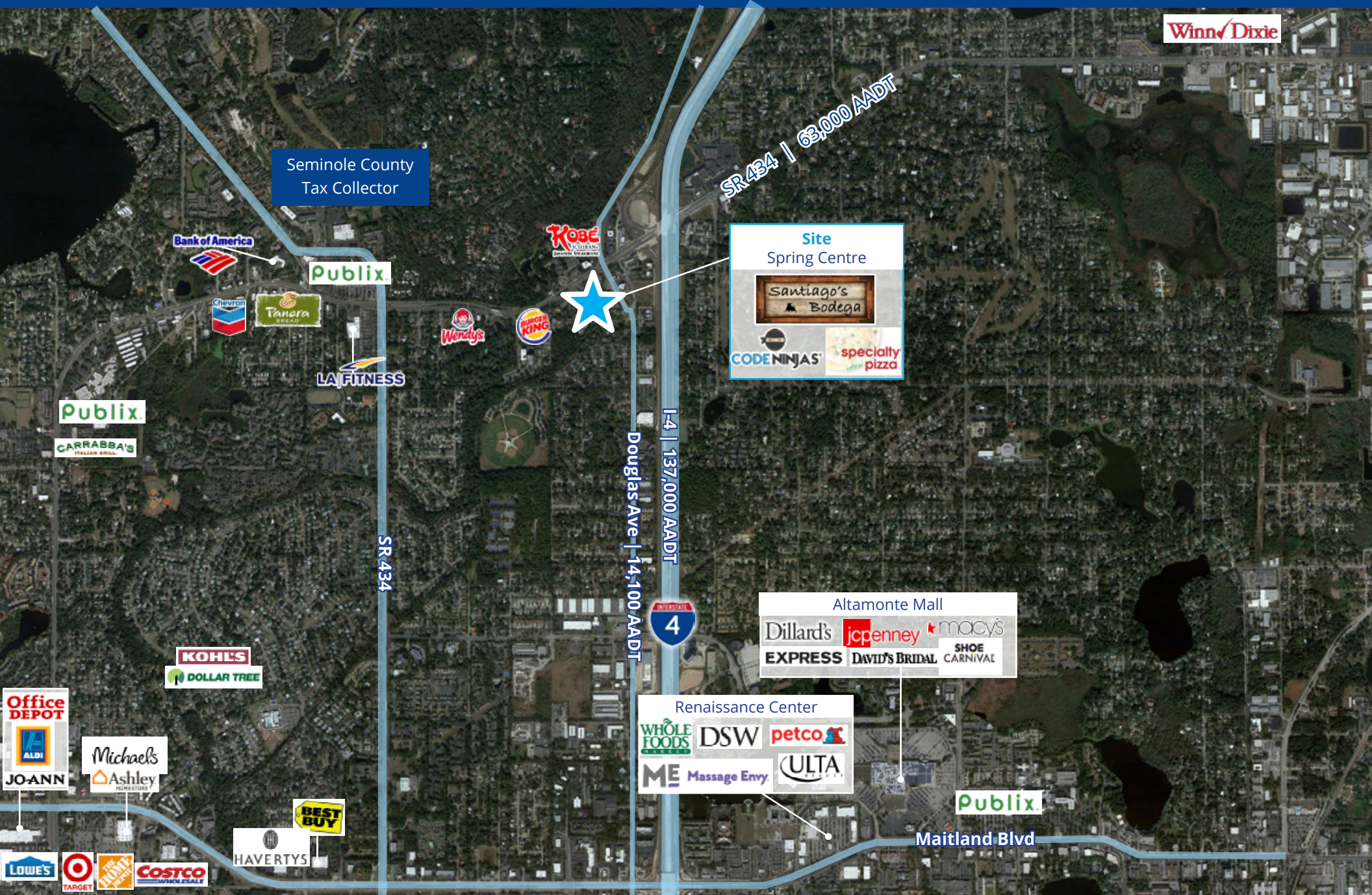
Tenant Roster

Suite	Tenant	Size
1010	Specialty Pizza	1,162
1020	My Bella Nails & Spa	1,059
1040	Santiago's Bodega-Office	1,059
1050	United Legion Jiu Jitsu	2,862
1060	Code Ninjas	2,044
1080	Santiago's Bodega	4,943
TOTAL		13,129



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