

**EXCLUSIVE OFFERING**

# MEDICAL OFFICE CAMPUS

*Pinnacle Professional Plaza*  
15435 Cortez Boulevard  
Brooksville, Hernando County, Florida 34613



**4.0 ACRES**  
173,399 SF Land

**4 BUILDINGS**  
Medical Campus

**19,739 SF**  
Total Building

**68,000+ SF**  
Paved Parking

**ASKING PRICE: \$3,600,000**  
(\$182 per SF Building | \$900,000 per Acre)

Parcel ID: 01001409 | Hernando County, Florida

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# EXECUTIVE SUMMARY

This exceptional 4-acre medical office campus represents a rare opportunity to acquire a fully-improved, multi-building healthcare facility on Cortez Boulevard (SR 50) in one of Florida's fastest-growing corridors. With 4 medical office buildings totaling nearly 20,000 SF, extensive paved parking, and immediate proximity to the Suncoast Parkway, this property offers both immediate income potential and significant upside.

## Investment Highlights

Total Acreage	4.00 Acres (173,399 SF)
Zoning	Professional Buildings (DOR Code 19)
Total Building Area	19,739 SF across 4 buildings
Year Built	2002-2003
Paved Parking	68,005 SF (64,895 asphalt + 3,110 concrete)
Construction	Concrete Block/Stucco, Pkg HVAC, 20 Bathrooms
County Assessed Value	\$1,778,936 (2025)
Asking Price	\$3,600,000

## Key Value Propositions

- 1. MULTI-BUILDING CAMPUS:** 4 separate medical office buildings allow flexible leasing, owner-occupancy, or condo conversion.
- 2. SUNCOAST PARKWAY ACCESS:** Less than 1 mile to interchange serving entire Tampa Bay region.
- 3. FULLY IMPROVED:** 68,000+ SF paved parking, landscaping, and all utilities in place.
- 4. GROWING MARKET:** Hernando County population expanding rapidly, driving healthcare demand.
- 5. PRICED BELOW MARKET:** At \$182/SF, significantly below Florida MOB averages of \$288-\$417/SF.

# PROPERTY DETAILS

## Building Breakdown

Building	Base SF	Year	Baths	Floor	Addresses
Building 1	7,373	2002	7	Hard Tile	15435
Building 2	4,366	2003	6	Carpet/Combo	15427/31
Building 3	4,000	2003	3	Carpet/Combo	15439/45
Building 4	4,000	2003	4	Carpet/Combo	15451/61
TOTAL	19,739	—	20	—	—

## Construction Specifications

Foundation: Continuous Footing	Exterior Walls: Block/Stucco
Floor System: Slab on Grade	Roof Structure: Wood Frame Truss
Roof Cover: Built-up Composition	Interior: Drywall
HVAC: Package Heat/Air	Stories: 1 Story (all buildings)

## Site Improvements

Asphalt Paving: 64,895 SF	Concrete Paving: 3,110 SF
Total Paved Area: 68,005 SF (~1.56 acres)	Utilities: All connected

## Current Occupancy (per County Records)

- 15435: Drs. Rao & Sastry (Physicians - Owner-occupied)
- 15427/31: Drs. Rao & Sastry / Suncoast Infusion
- 15439/41: Occupied
- 15443/45: VACANT (Available)
- 15451/61: Storage

# MARKET & COMPARABLE ANALYSIS

## Florida Medical Office Building Sales (2024-2025)

Market / Transaction	Price/SF	Source
Broward MOB Complex (June 2025)	\$417/SF	CRE-Sources
Fort Lauderdale MOB (2024)	\$313/SF	FL Med Space
Broward Health MOB (2023)	\$291/SF	FL Med Space
National MOB Average (Q1 2024)	\$288/SF	CBRE/GlobeSt
Tampa Bay Office Sale Price (2024)	\$158/SF	CommercialCafe
SUBJECT PROPERTY	\$182/SF	This Offering

### Key Market Insights

- MOB sales up 61% YOY in 2024 (Source: PWC Emerging Trends)
- Florida MOB vacancy rate: 5.4-6.5% (vs 15-20% traditional office)
- Average MOB cap rate: 6.5-7.2% (Source: PWC 2025)
- Healthcare employment growth: 2.8% annually (vs 0.9% total nonfarm)
- Florida healthcare 3rd largest employer statewide (Source: Matthews)

# PRICING ANALYSIS

## Component-Based Valuation

Component	Value
Land Value (4 ac @ county rate \$5.46/SF)	\$946,759
Building 1 - 7,373 SF @ \$150/SF replacement	\$1,105,950
Building 2 - 4,366 SF @ \$150/SF replacement	\$654,900
Building 3 - 4,000 SF @ \$150/SF replacement	\$600,000
Building 4 - 4,000 SF @ \$150/SF replacement	\$600,000
Asphalt Paving (64,895 SF @ \$8/SF)	\$519,160
Concrete Paving (3,110 SF @ \$12/SF)	\$37,320
Site Improvements (landscaping, utilities, etc.)	\$200,000
TOTAL REPLACEMENT VALUE	\$4,664,089

## Price Comparison

<div>23%</div> <div>Below Replacement Cost (\$4.66M replacement vs \$3.6M ask)</div>	<div>37%</div> <div>Below FL MOB Avg Price/SF (\$288/SF avg vs \$182/SF ask)</div>
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# ENTITLEMENT VALUE: DEVELOPMENT AVOIDED

Medical office development in Florida requires extensive permitting and construction timelines. This fully-improved property allows buyers to bypass years of development risk and begin operations immediately.

## Typical Medical Office Development Timeline: 18-36 MONTHS

Development Phase	Timeline
Site plan preparation & engineering	2-4 months
Zoning/site plan approval	3-6 months
Environmental/SWFWMD permits	3-12 months
Building permit review	2-4 months
TOTAL PERMITTING TIME	12-24 MONTHS

## Soft Costs Avoided

Civil engineering & site planning	\$75,000 - \$150,000
Environmental consulting	\$25,000 - \$75,000
Legal & zoning representation	\$25,000 - \$50,000
Permit fees (all agencies)	\$50,000 - \$100,000
Carrying costs (12-24 months)	\$150,000 - \$300,000
TOTAL SOFT COSTS AVOIDED	\$325,000 - \$675,000

**PLUS: 12-24 months of time saved = Earlier revenue, earlier stabilization, reduced development risk**

# PRICING SUMMARY

ASKING PRICE

\$3,600,000

\$182 per SF Building | \$900,000 per Acre

Component Replacement Value	\$4,664,089
Discount to Replacement	~23%
Soft Costs/Time Avoided	\$325,000 - \$675,000
Total Building SF	19,739 SF (4 Buildings)
Total Paved Parking	68,005 SF
Development Time Avoided	12-24 Months

## CONTACT INFORMATION

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For additional information, property tours, or to submit an offer, please contact us directly.

*This offering memorandum has been prepared for informational purposes only. All information contained herein is believed to be accurate but is not guaranteed. Buyers should conduct their own due diligence.*