

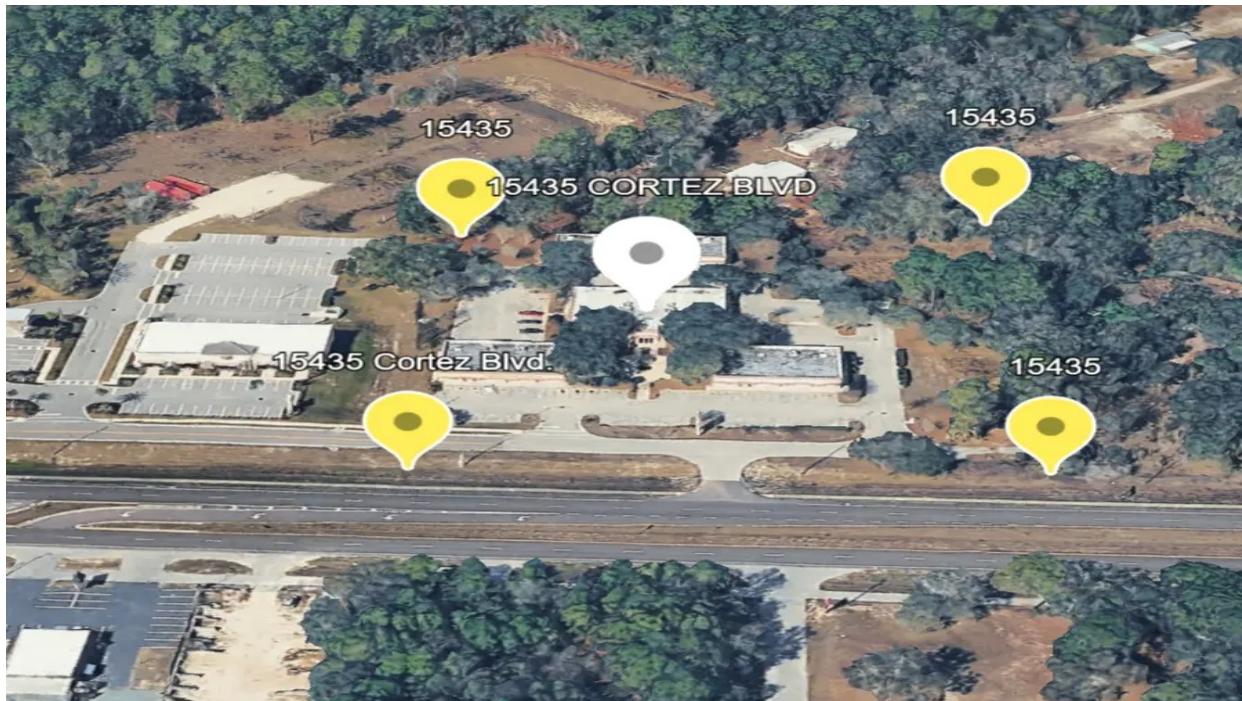
EXCLUSIVE OFFERING

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

Prepared by Brian Adrian MBA, PhD and Staff
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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.
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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
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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)
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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

23% Below Replacement Cost (\$4.66M replacement vs \$3.6M ask)	37% Below FL MOB Avg Price/SF (\$288/SF avg vs \$182/SF ask)
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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/SFWMD 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.