

SUCCESS STORY

500 S MAGNOLIA AVE
Orlando, FL

**CHARLES E. KRAMER
FAMILY LP**

**Seller
Representation**



Assignment Summary

5,000 square foot, free-standing building in Downtown Orlando. The property has 19 on-site parking spaces and is located diagonally across from the Dr. Phillips Center for Performing Arts.

Challenges

- Older building with tricky access
- Vacating tenant meant the logical buyer was a user
- Multiple floors with an inefficient layout

Results

We were able to achieve one of, if not the highest, sales prices per square foot for an office building in Downtown Orlando in the calendar year 2016.

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Notable Details

- \$1,367,500.00 Sales Price
- \$280.00 per square foot
- Backfilled the space with a flexible tenant until the Buyer is ready to take occupancy
- The intended use for the property is for it to be redeveloped into a boutique hotel site