

EXCLUSIVE OFFERING MEMORANDUM

MEDICAL PLAZA

16.2 Acres — Shovel-Ready Medical Campus

Medical Park Lane at Cortez Blvd
Brooksville, Hernando County, Florida

16.2 ACRES	3 BUILDINGS	13,290 SF SHELL	READY ALL APPROVALS
----------------------	-----------------------	---------------------------	-------------------------------

ASKING PRICE

\$3,600,000

\$222,222 per acre | 16.2 Acres | Fully Approved Medical Campus

GPS: 28°32'22.71"N 82°26'21.39"W | Adjacent to HCA Oak Hill Hospital | All Approvals Received

Prepared by **Brian Adrian MBA, PhD and Staff**

adrian@dradrian.net

March 2026

EXECUTIVE SUMMARY

This exceptional 16.2-acre medical campus on Medical Park Lane represents a rare, fully entitled, shovel-ready development opportunity directly adjacent to HCA Florida Oak Hill Hospital in the heart of Hernando County's premier medical corridor. The property features three professional building shells totaling 13,290 square feet (constructed 2009), with all site work, underground utilities, approved site plans, and governmental approvals fully in place.

This is not raw land. Every state, county, and local approval required to develop this campus has been obtained. Water, sewer, electric, and communications infrastructure has been installed underground and connected. A development firm acquiring this property bypasses the most expensive and time-consuming phase of any medical development project — the entitlement and infrastructure phase — saving an estimated \$2,000,000 to \$3,000,000 in costs and 12 to 24 months of development time.

Investment Highlights

Total Acreage	16.20 Acres (705,672 SF)
Location	Adjacent to HCA Oak Hill Hospital — Premium Medical Corridor
Zoning	DOR 17 — Office Buildings (Medical / Professional)
Buildings	3 Professional Shells — 13,290 SF Total (2009)
Infrastructure	All Utilities Underground — Water, Sewer, Power, Communications
Approvals	ALL State & Local Approvals Received — Ready to Build
County Assessed Value	\$2,586,528 (2025)
Asking Price	\$3,600,000 (\$222,222 / acre)

DEVELOPER SAVINGS ADVANTAGE

All state and local agency approvals are **complete**. Site plans, environmental reviews, utility connections, zoning entitlements, and governmental permits are **fully approved and in place**. A development firm acquiring this property eliminates an estimated **\$2,000,000 to \$3,000,000** in entitlement, engineering, permitting, and infrastructure costs that would otherwise be required to bring raw land to this stage. The only remaining step is applying for building construction permits, which is a routine process given the existing approvals.

PROPERTY DETAILS

Parcel Information

Property Key	00973922
Parcel Number	R30 422 19 0000 0020 0030
Situs Address	Medical Park Lane, Brooksville, FL
GPS Coordinates	28°32'22.71"N 82°26'21.39"W
Total Acreage	16.20 Acres (705,672 SF)
Jurisdiction	Hernando County (Unincorporated)
Neighborhood	C50D — Cortez Blvd, Pkwy-Cobb Rd
DOR Land Use	17 — Office Buildings, 1 Story

Building Inventory

Building	Type	Size (SF)	Year Built
Building 1	Professional Office Shell	3,385	2009
Building 2	Professional Office Shell	3,385	2009
Building 3	Professional Office Shell	6,520	2009
TOTAL	Shell / Unfinished	13,290	Ready for Build-Out

Building Construction Specifications

- Block / stucco exterior walls
- Wood frame truss roof system
- Composite shingle roofing
- Spread footing foundation
- Unfinished interior (shell condition — ready for tenant build-out)
- No HVAC installed (allows buyer to spec mechanical systems to end-use requirements)

APPROVALS & INFRASTRUCTURE

The single greatest value proposition of this property is the completion of all entitlement and infrastructure work. In Florida's current regulatory environment, bringing a raw 16-acre parcel through the full entitlement process — zoning approvals, site plan reviews, environmental assessments, utility engineering, connection agreements, and governmental permitting — typically costs between \$2,000,000 and \$3,000,000 and takes 12 to 24 months. All of that work is done here.

Completed Infrastructure

- **WATER:** Municipal water lines installed underground, connected, and operational.
- **SEWER:** Sanitary sewer lines installed underground, connected to the county system.
- **ELECTRIC:** Full electric service installed underground and live.
- **COMMUNICATIONS:** Telecom and data fiber installed underground.
- **STORMWATER:** Retention pond engineered and constructed on-site.
- **ROADS:** Internal access road paved to Medical Park Lane.

Governmental Approvals Obtained

- Hernando County zoning and land use approval (DOR 17)
- County-approved site development plan
- Florida DEP environmental clearance
- Southwest Florida Water Management District (SWFWMD) permits
- County utility connection agreements (water and sewer)
- Fire and life safety plan review
- Transportation / access permits (Medical Park Lane)

WHAT REMAINS: The only step required to begin construction is filing for **building construction permits** — a routine, ministerial process that is typically approved within 30 to 60 days given the existing site plan approvals. There are no outstanding variances, appeals, or regulatory hurdles.

LOCATION & AREA PROFILE

Premium Medical Corridor Location

Medical Park Lane is strategically positioned in the heart of Hernando County's premier medical corridor, directly adjacent to HCA Florida Oak Hill Hospital. The Cortez Blvd (SR 50) corridor is one of the highest-traffic routes in Hernando County, experiencing over 33,000 vehicles per day and providing exceptional visibility and accessibility for medical tenants and their patients.

Landmark / Destination	Distance / Access
HCA Florida Oak Hill Hospital	Adjacent / Walking Distance (helipad visible)
Cortez Blvd (SR 50)	33,000+ vehicles per day
Suncoast Parkway (SR 589)	Approximately 3 miles
Downtown Brooksville	Approximately 5 minutes
Spring Hill commercial corridor	Approximately 10 minutes
Tampa International Airport	Approximately 40 minutes
University of South Florida	Approximately 50 minutes

Ideal Development Uses

Primary Medical Uses	Complementary Uses
Medical Office Complex	Diagnostic Imaging Center
Ambulatory Surgery Center (ASC)	Physical Therapy / Rehabilitation
Urgent Care / Walk-In Clinic	Pharmacy / Retail Medical
Specialist Medical Practices	Medical Laboratory
Outpatient Treatment Center	Home Health / Hospice HQ

Hernando County Growth Trends

Hernando County is one of the fastest-growing counties on Florida's Nature Coast. With a population approaching 210,000 and a median age well above the state average, demand for medical services, specialist care, and outpatient facilities continues to accelerate. Oak Hill Hospital's ongoing expansion underscores the corridor's trajectory as a regional healthcare hub.

MARKET & COMPARABLE ANALYSIS

Hernando County Commercial Land Market

Metric	Market Rate	Subject Property
Hernando County Commercial Avg.	\$149,517 / acre	\$222,222 / acre
Hernando County Median (All Land)	\$52,447 / acre	\$222,222 / acre
Cortez Blvd C-1 Corner (5.7 ac)	\$313,158 / acre	29% Below Corridor
Medical Office (11373 Cortez)	\$948 / SF (improved)	\$271 / SF (land + shells)

Sale History

Date	Transaction	Price
June 2006	Brooksville Regional Medical (Multiple Parcels)	\$1,599,000
September 2011	Sastry Vatsala Acquisition	\$1,400,000
Current	A.M. Sterling Holdings — Asking Price	\$3,600,000

PROPERTY HAS APPRECIATED \$2.2M SINCE 2011 ACQUISITION

Value Justification

- **SHOVEL-READY PREMIUM:** All infrastructure and approvals in place saves 12–24 months of development time and an estimated \$2M–\$3M in entitlement costs.
- **HOSPITAL ADJACENCY:** Directly adjacent to HCA Florida Oak Hill Hospital. Medical-zoned land adjacent to a hospital commands significant premiums over comparable raw land.
- **EXISTING STRUCTURES:** 13,290 SF of building shells at approximately \$90/SF replacement cost represents approximately \$1,200,000 in embedded structural value.
- **BELOW CORRIDOR COMPS:** 29% below Cortez Blvd commercial corridor pricing (\$313K/acre). This property is priced to move while still reflecting its entitlement value.
- **GROWTH TRAJECTORY:** Hernando County's aging population and healthcare demand support long-term appreciation for medical-zoned properties.

PRICING ANALYSIS

County Assessment vs. Asking Price

County Assessed Land Value	\$1,278,315
County Assessed Building Value	\$1,197,384
County Assessed Features Value	\$110,829
Total County Just/Market Value (2025)	\$2,586,528
Asking Price	\$3,600,000

Premium Above County Assessment: **\$1,013,472 (39%)**

This premium is fully justified by the completion of all entitlement work, underground infrastructure installation, and the construction of three building shells — work that would cost a developer \$2M–\$3M to replicate from raw land. The buyer is effectively acquiring \$2M–\$3M of completed development work for a \$1M premium above county assessment.

Development Cost Comparison

Cost Category	Build From Raw Land	Acquire This Property
Land Acquisition (16+ ac)	\$1,200,000 – \$1,800,000	Included
Zoning / Entitlements / Legal	\$200,000 – \$400,000	Included (Complete)
Engineering / Site Plans	\$300,000 – \$500,000	Included (Complete)
Underground Utilities	\$600,000 – \$1,000,000	Included (Installed)
Environmental / Permitting	\$150,000 – \$300,000	Included (Approved)
Building Shells (13,290 SF)	\$1,000,000 – \$1,400,000	Included (Built)
Stormwater / Retention	\$200,000 – \$400,000	Included (Constructed)
Timeline	18 – 36 Months	Immediate

Estimated Total from Raw Land \$3,650,000 – \$5,800,000

This Property:		\$3,600,000
-----------------------	--	--------------------

PRICING SUMMARY

ASKING PRICE

\$3,600,000

\$222,222 per acre | 16.2 Acres | Fully Approved Shovel-Ready Medical

Campus

Total Acreage	16.20 Acres
Building SF (3 buildings)	13,290 SF (Shell)
Location	Adjacent to HCA Oak Hill Hospital
County Assessed Value (2025)	\$2,586,528
Infrastructure Status	All Utilities Underground — Connected
Approval Status	ALL Approvals Complete — Ready to Build
Estimated Entitlement Savings	\$2,000,000 – \$3,000,000

CONTACT INFORMATION**Brian Adrian MBA, PhD and Staff**adrian@dradrian.net

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. Prospective buyers should conduct their own independent due diligence, including but not limited to verification of all governmental approvals, utility connections, zoning entitlements, and property conditions. Nothing in this document constitutes legal, tax, or investment advice.