



Seagle Building

408 West University Avenue
Gainesville, FL 32601

Subject to Offer

Confidential Offering Memorandum

Six floors of a historic building for sale
in the heart of downtown Gainesville

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Contacts

Rick Cain, CCIM, SIOR

Principal

352 505 7588

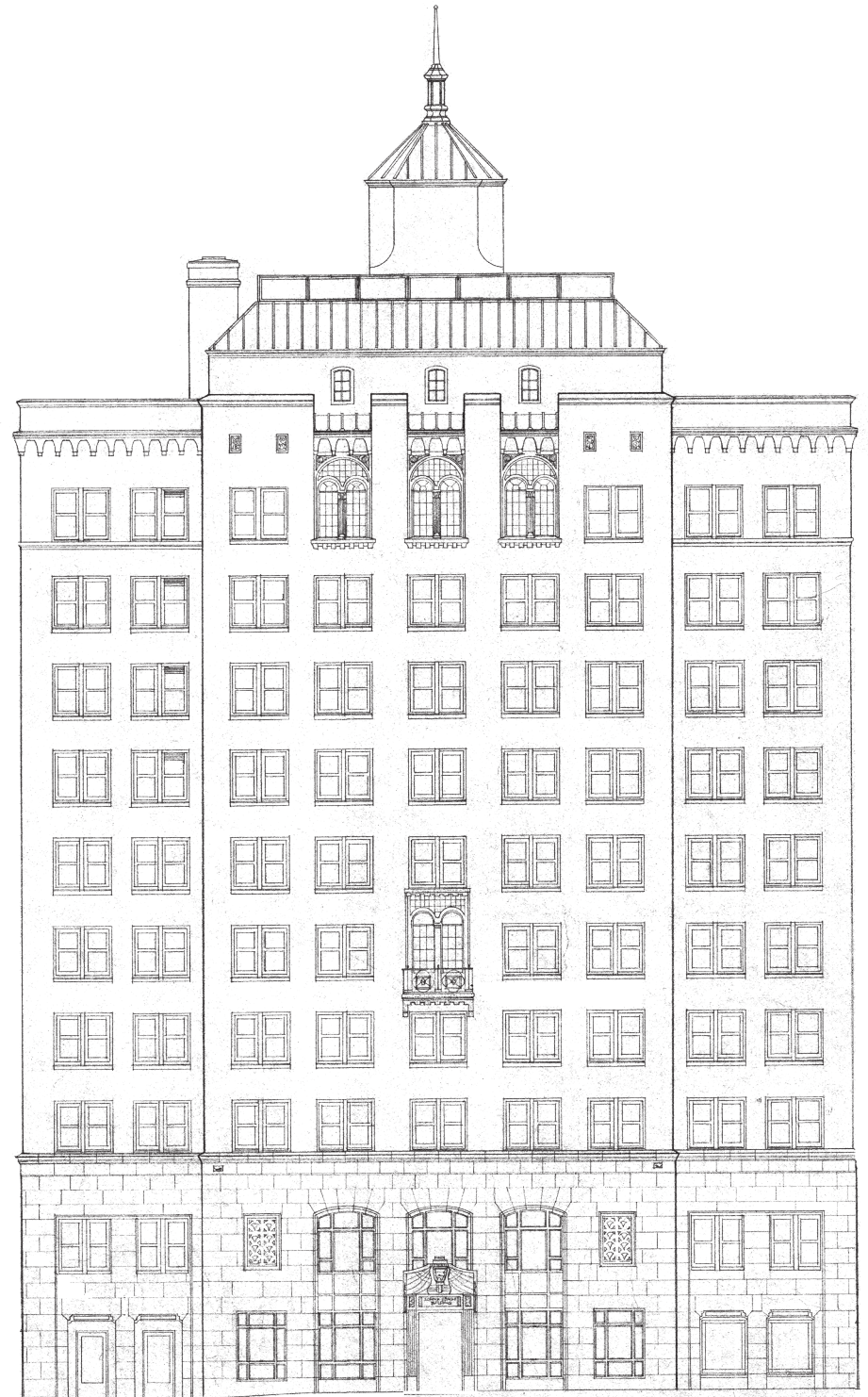
rick.cain@avisonyoung.com

Nick Banks

Principal, Managing Director

352 505 4609

nick.banks@avisonyoung.com





01. Executive summary

01. Executive summary

Offering Memorandum: Seagle Building
408 West University Avenue
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The offering

Avison Young (AY) is pleased to offer for sale the first six floors of the historic Seagle Building in Downtown Gainesville. The building was constructed in 1937 and is part of the U.S. interior Department National Register of Historic Places. It was, until recently, the tallest building in Gainesville. Approximately 44,177 square feet of space is for sale, with retail and office space on the ground level and individual office spaces on floors two through six. The upper floors, which are not included in this offering, are privately owned condominiums.

The Seagle Building is located in a district of Gainesville that is undergoing a transformation, with several nearby development projects including Santa Fe College's Blount Center. This sale offers a unique opportunity to own and develop a piece of Gainesville history.

Property information

Property Name	Seagle Building
Address	408 West University Ave, Gainesville, FL 32608
Submarket	Downtown Gainesville
Floors	1-6
Total Space For Sale	±44,177 square feet
Year Built	1937
Property Designation	Part of the National Register of Historic Places
Primary Use	First floor: retail space, floors 2-6: office space
Parcel IDs	14552-101-000, 14552-111-000, 14552-201-000, 14552-301-000, 14552-305-000, 14552-401-307, 14552-401-000, 14552-405-000, 14552-407-000, 14552-501-000, 14552-601-000





02. Property overview

Physical description

Floor plans

Aerial maps

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02. Property overview

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Aerial overview

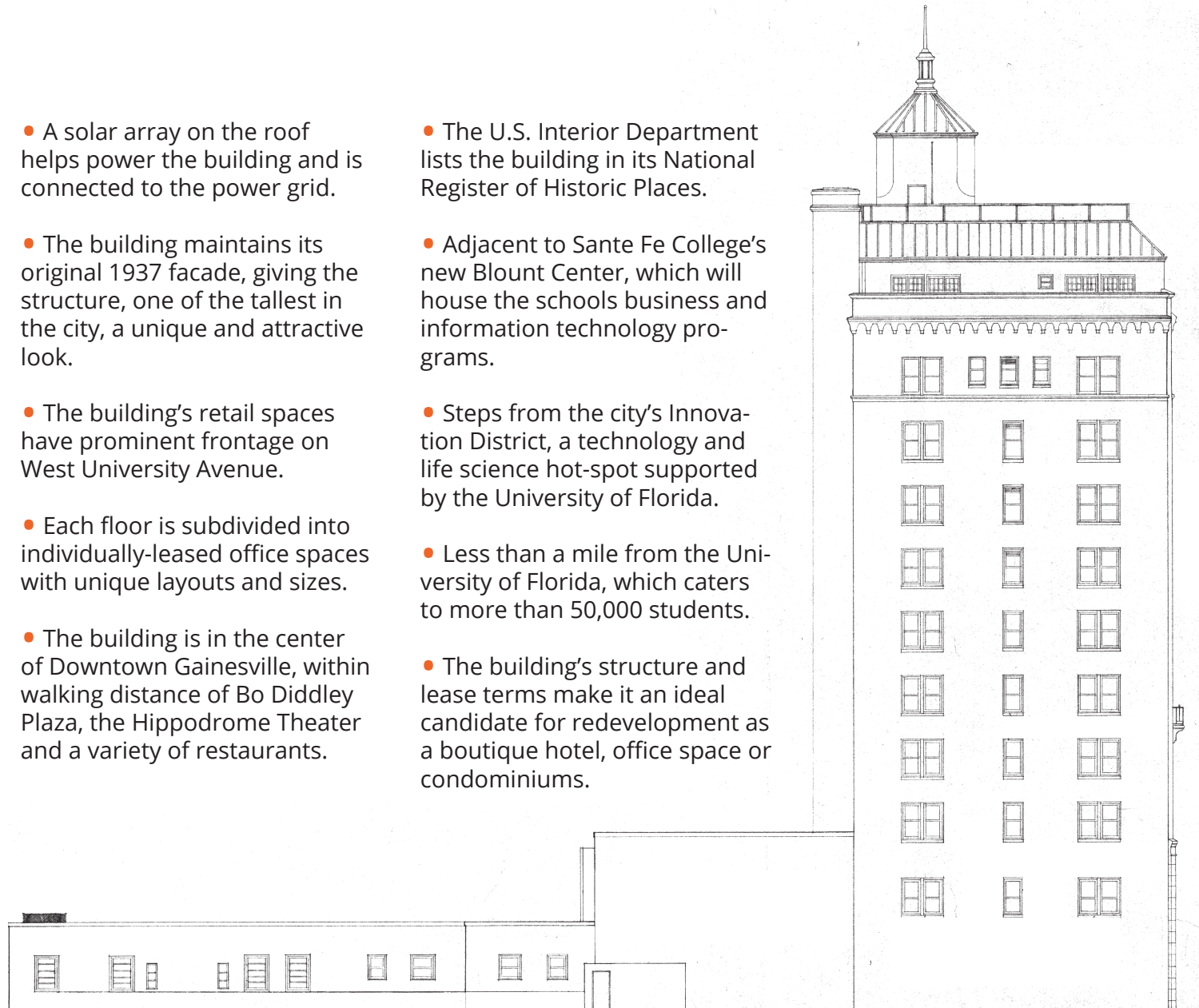


02. Property overview

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Physical description

- Approximately 44,177 square feet (SF) of space for sale with road-facing retail space and office space on the first floor and office space on floors two through six.
- Constructed in 1937, the building is supported by six main pillars that provide for flexible interior layout options.
- The building has dedicated parking lots on its flanks as well as a basement-level parking garage, with 153 total parking spaces including spaces shared with condominium owners.
- Two elevators provide access to the upper floors.
- Upper floors offer great views of the surrounding city.
- A solar array on the roof helps power the building and is connected to the power grid.
- The building maintains its original 1937 facade, giving the structure, one of the tallest in the city, a unique and attractive look.
- The building's retail spaces have prominent frontage on West University Avenue.
- Each floor is subdivided into individually-leased office spaces with unique layouts and sizes.
- The building is in the center of Downtown Gainesville, within walking distance of Bo Diddley Plaza, the Hippodrome Theater and a variety of restaurants.
- The U.S. Interior Department lists the building in its National Register of Historic Places.
- Adjacent to Sante Fe College's new Blount Center, which will house the schools business and information technology programs.
- Steps from the city's Innovation District, a technology and life science hot-spot supported by the University of Florida.
- Less than a mile from the University of Florida, which caters to more than 50,000 students.
- The building's structure and lease terms make it an ideal candidate for redevelopment as a boutique hotel, office space or condominiums.



02. Property overview

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Historic information

Construction on what would become the Seagle Building began in the 1920s. Originally conceived as the “Hotel Kelly” the project ran out of money before the last floor was completed. In the mid-30s, a Jacksonville entrepreneur named Georgia Seagle, as well as the University of Florida, the city of Gainesville and federal government, paid for construction to be completed.

The building, named after Georgia’s brother, John F. Seagle, mostly served the University of Florida before it fell into disrepair and was eventually sold to a Kentucky developer in the 1960s for \$1 with the understanding that it would be redeveloped. By 1983, new wiring, plumbing, telephone, sprinkler and electrical systems gave new life to the building, the tallest in Gainesville at the time.

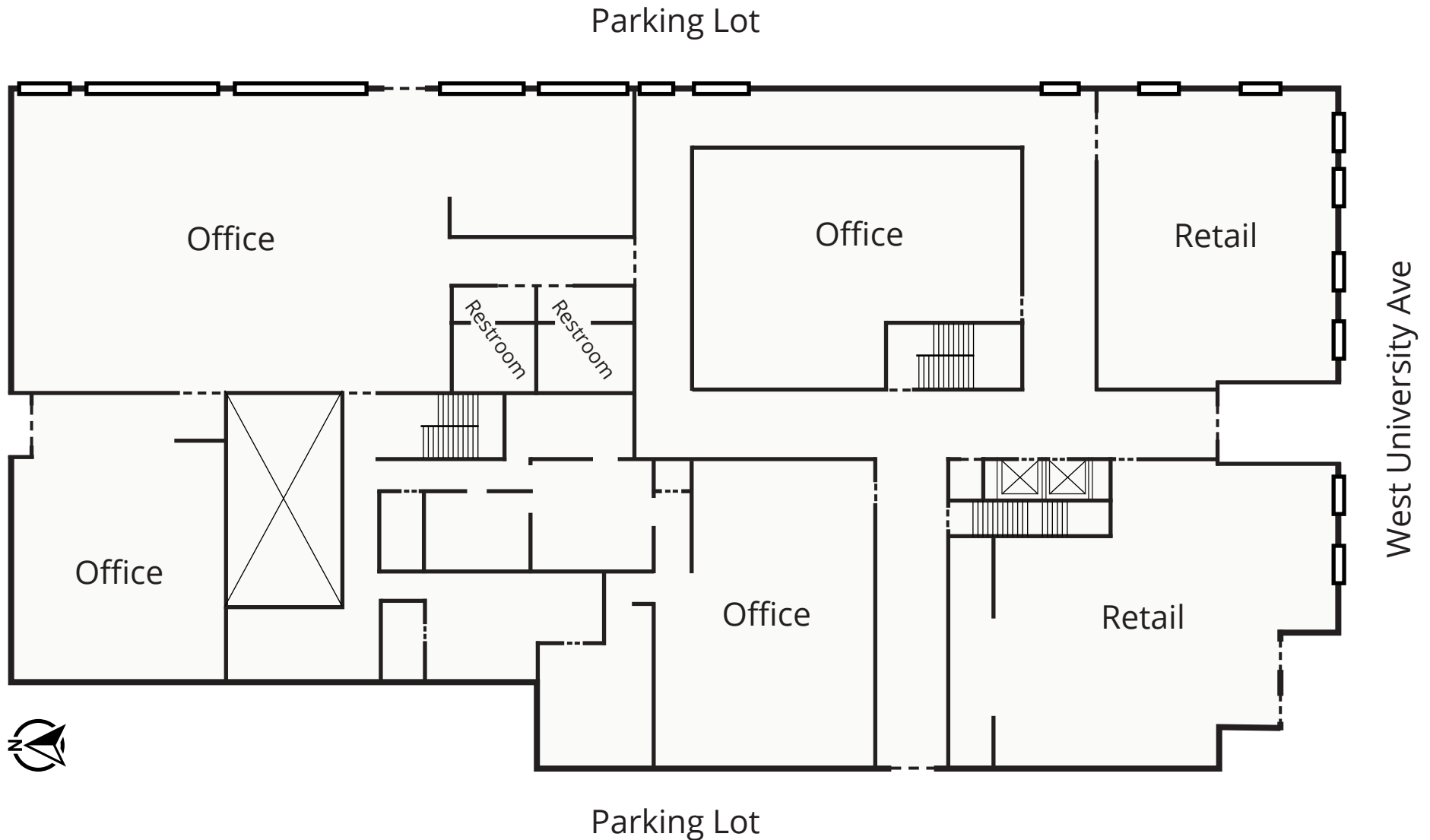
Today, the Seagle Building is in the thick of Gainesville’s renaissance. Surrounded by new construction, including Sante Fe College’s Blount Center, the building is uniquely positioned to help Gainesville grow while maintaining its original allure.



02. Property overview

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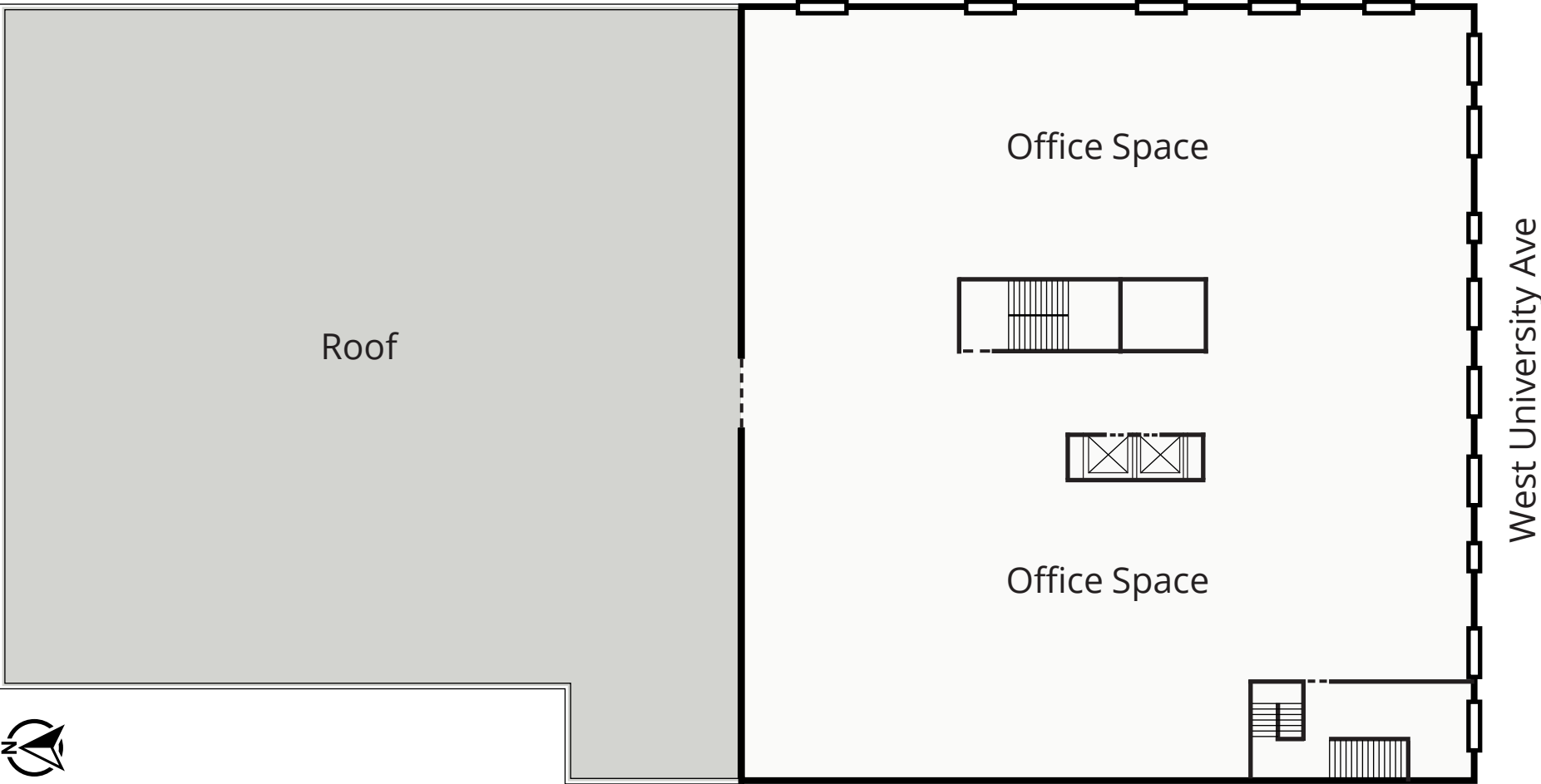
Floor plan - first floor



02. Property overview

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Floor plan - second floor

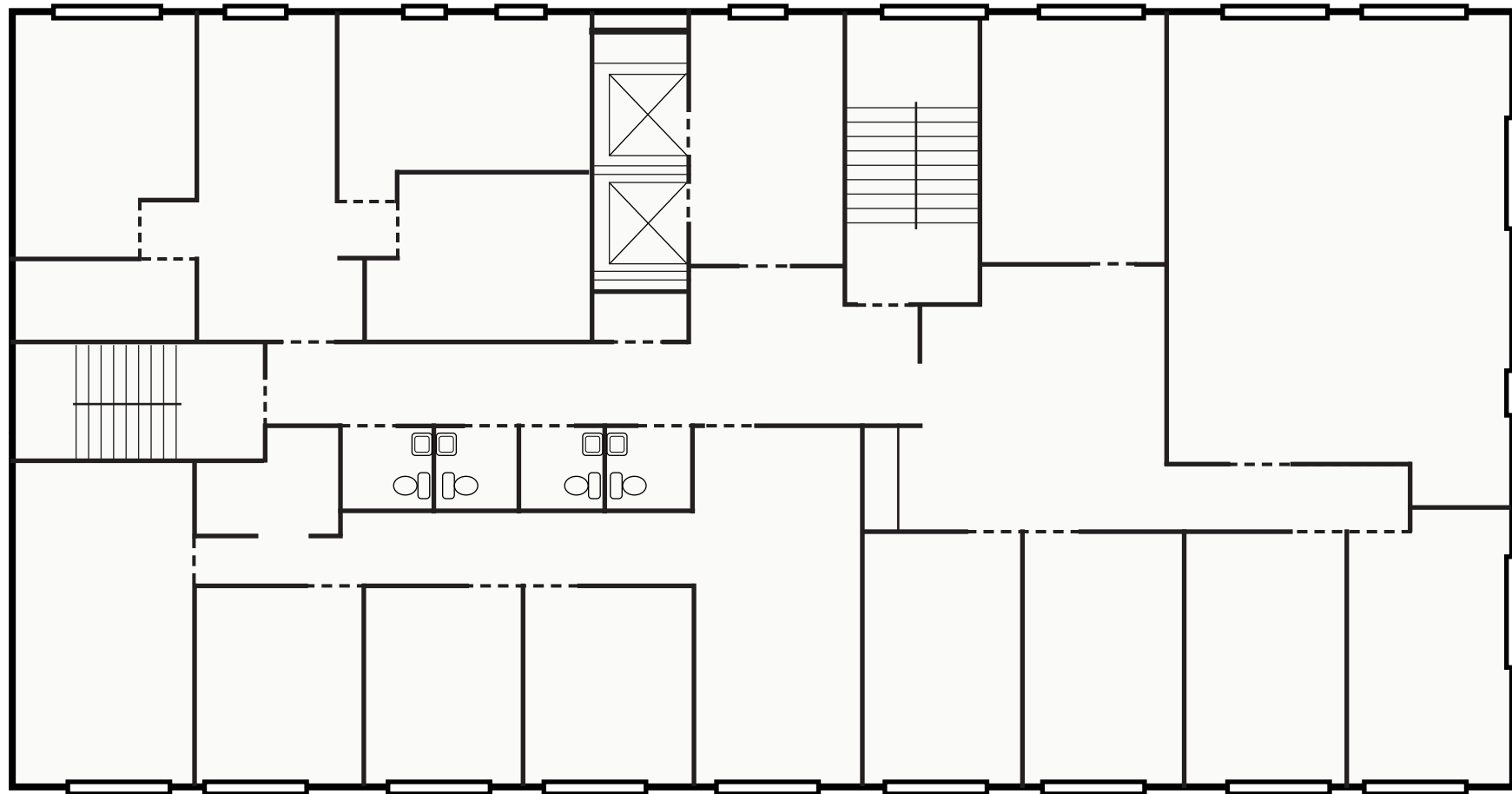


02. Property overview

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Sample floor plan - floors 3-6

The building is supported by six main pillars providing flexible interior layout options.

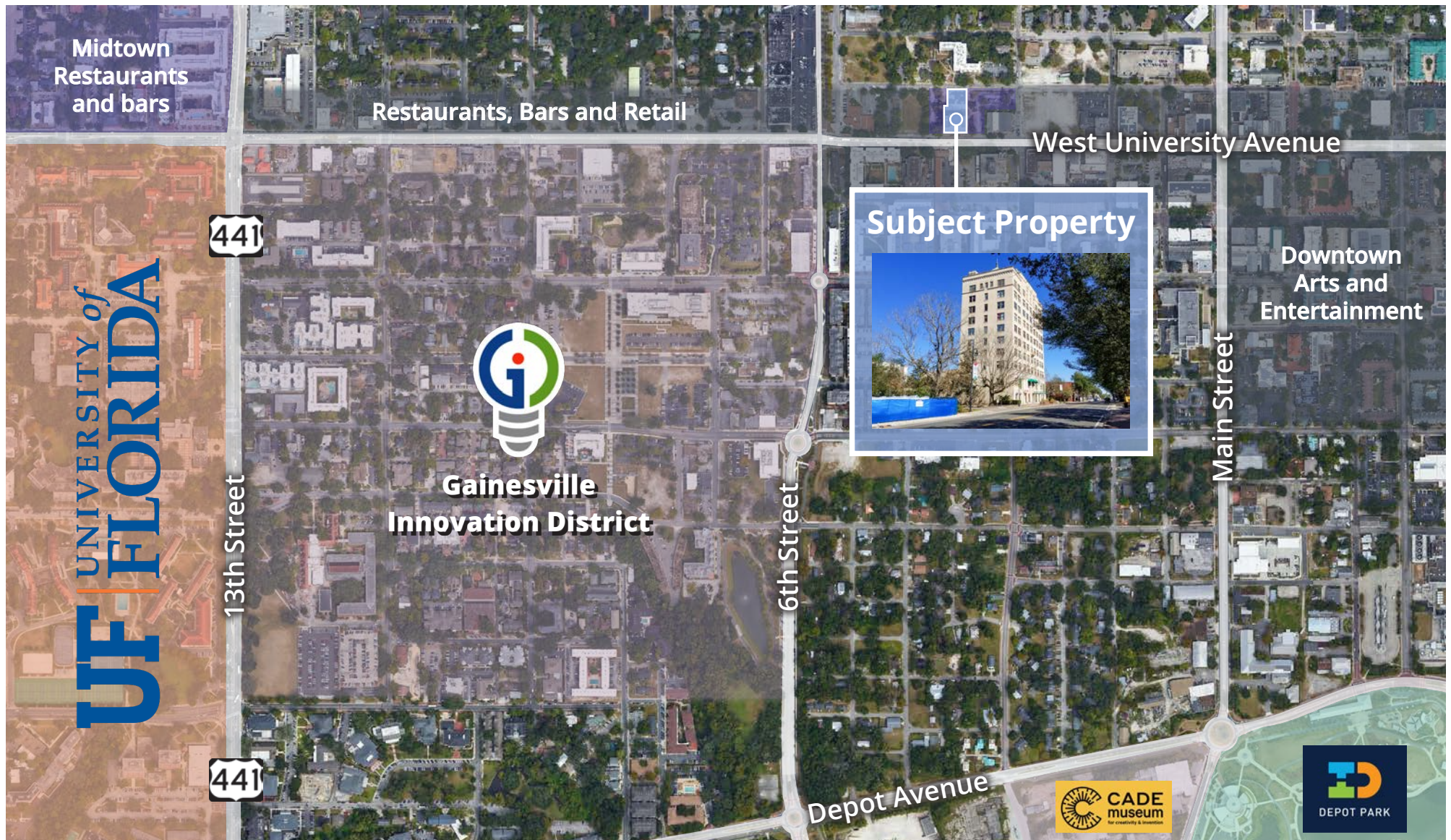


West University Ave

02. Property overview

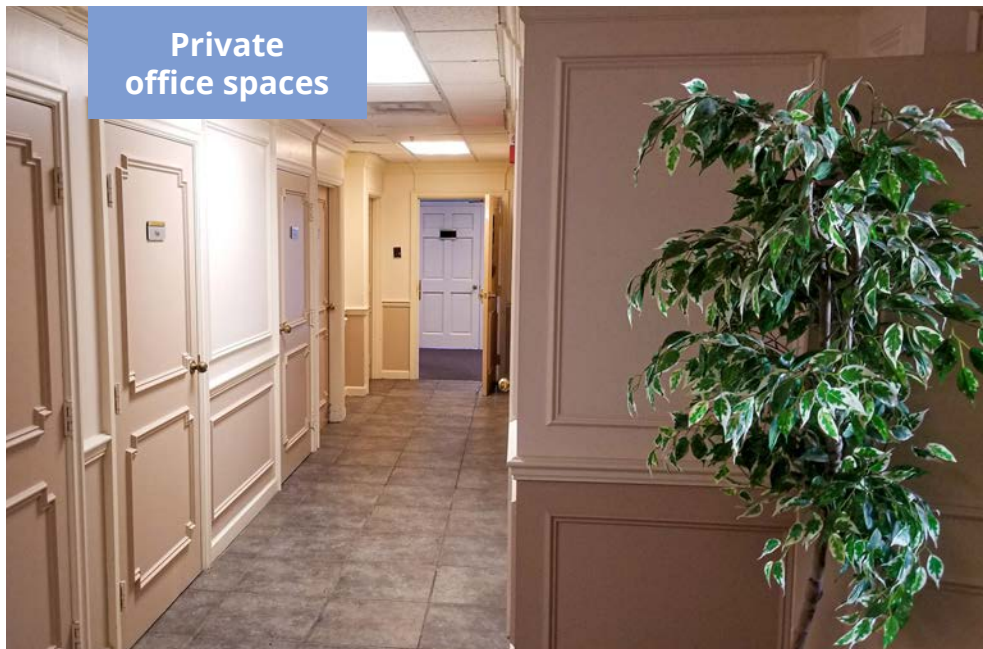
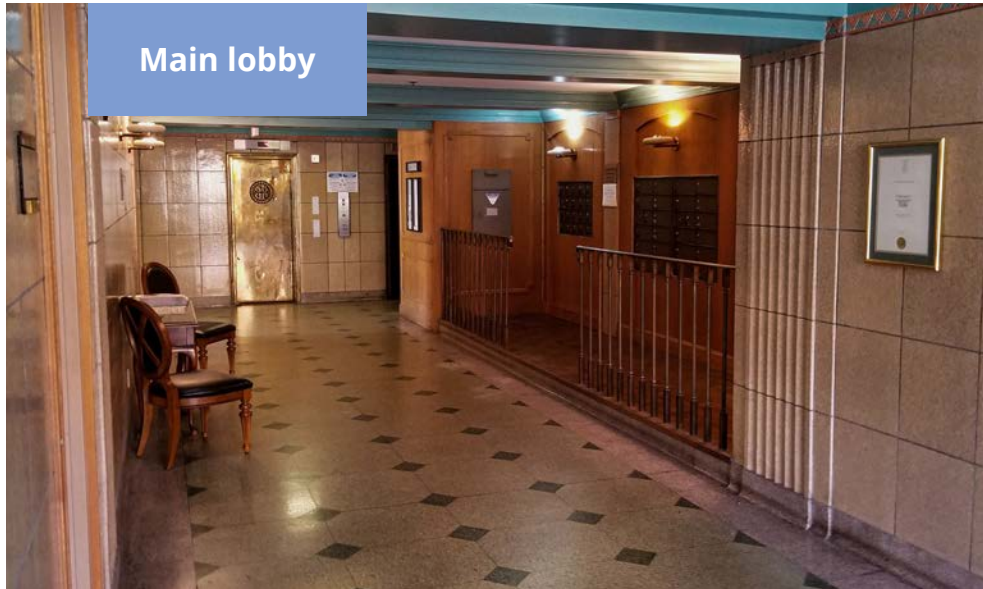
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Surrounding area



02. Property overview

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03. Market overview

Alachua County

Education

Health

Research and Technology

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03. Market overview

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Alachua County

The epicenter of employment and commerce in Alachua County, Gainesville is anchored by the University of Florida, which has more than 50,000 students enrolled and 15,000 academic and administrative staff. The university helps drive the economy and growth in the city which is also home to Sante Fe college, with over 15,000 students, and a healthcare industry that serves the entire north-central Florida region. UF Health, a teaching hospital, and North Florida Medical are two of the regions largest employers.

The university and healthcare systems provide over 26,000 jobs and also pow-

er a vibrant life science and research industry. The Innovation District in downtown Gainesville and Alachua's biotech corridor are home to large laboratories, research facilities, business incubators and biotech manufactures, including one company that is producing and distributing coronavirus vaccine.

Gainesville has a vibrant arts scene, with multiple theatres, playhouses, galleries and art fairs. The city has several breweries and local farmer's markets, and is home to the Florida Gators, the University of Florida's football team, who bring tens of thousands of tourists to the city each year.



Population
265,443



Median age
31.6



Business owners
20,110



Median hh income
\$49,700

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Education



University of Florida

The University of Florida (UF) is a major public land, sea and space grant research university with over 52,000 students. Ranked sixth in U.S. News & World Report's list of top public universities, UF received \$838 million in research awards last fiscal year. It contributes over \$10 billion to Florida's economy annually and its athletics program draws tens of thousands of tourists to the city annually.

Santa Fe College

Santa Fe College offers wide access to quality higher education. It is home to a planetarium, nationally-recognized teaching zoo, geological field laboratory, and fine arts hall. Santa Fe offers educational opportunities to more than 22,000 students each year across seven campus sites and online. It produces Gainesville's Spring Arts Festival, the largest cultural and arts event in Alachua County. In 2015, it was named the number one community college in the nation by the Aspen Institute.



Student population
+ 74,000



Jobs provided
+ 16,000

03. Market overview

Health

UF Health Shands

The University of Florida (UF) is home to UF Health Shands Hospital, which is staffed by nearly 900 expert UF College of Medicine and community physicians and over 9,000 nursing and support professionals. UF Health Shands has been recognized as one of Florida’s best hospitals, and its patients benefit from the latest in medical research and technology thanks to its ties to the UF Health Science Center.

North Florida Regional Medical Center

North Florida Regional Medical Center (NFRMC) is a 492-bed, full-service medical and surgical acute care center serving the North Central Florida area. NFRMC has a nationally-recognized stroke programs and provides care as part of HCA Healthcare. Aside from its main campus, NFRMC has multiple outpatient locations and several new full-service, 24/7 Freestanding Emergency Rooms.

Malcom Randall VA Medical Center

The Malcom Randall VA Medical Center (VAMC) provides a full range of comprehensive health care to veterans as one of two VAMCs in the North Florida/South Georgia Veterans Health Systems. The Malcolm Randall VAMC has about 3,000 employees and also serves as an active teaching hospital.



UF Health Pediatrics Hospital



North Florida Regional Medical Center

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Technology

Progress Park

Progress Park is a life science, technology and research hub in Alachua, five minutes from I-75. Nearly 1,200 people work at more than 30 companies on the campus.

UF Innovate | Sid Martin Biotech

UF Innovate | Sid Martin Biotech is a world-recognized leader in biotechnology business incubation. It includes fully-equipped laboratories, and offers entrepreneurs access to an outstanding network of mentors, advisors, and collaborators.

Innovation District

Gainesville's Innovation District provides a place for leading-edge enterprises and research institutions to connect with fast-growing start-ups, industry leaders, and business incubators. Supported by the City of Gainesville and the University of Florida, the thriving district is home to more than 80 companies.

UF Innovate | The Hub

UF Innovate | The Hub, located in the Innovation District, is a business incubator with a mission to build, drive and support businesses with the spirit of innovation. The 48,000 square foot facility hosts over 40 companies.

Santa Fe College Perry Center for Emerging Technologies

The Charles R. and Nancy V. Perry Center for Emerging Technologies caters to emerging technology degrees. The 30,000-square-foot building provides classrooms and laboratories for STEM-related programs.



04. Demographics

Summary

Employment

Population Trends

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04. Demographics

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DEMOGRAPHIC SUMMARY

408 W University Ave, Gainesville, Florida, 32601

Drive time of 20 minutes

KEY FACTS

202,738

Population



82,545

Households

28.9

Median Age

\$39,184

Median Disposable Income

EDUCATION

7%

No High School Diploma



20%
High School Graduate



26%
Some College



47%
Bachelor's/Grad/Prof Degree

INCOME



\$46,581

Median Household Income



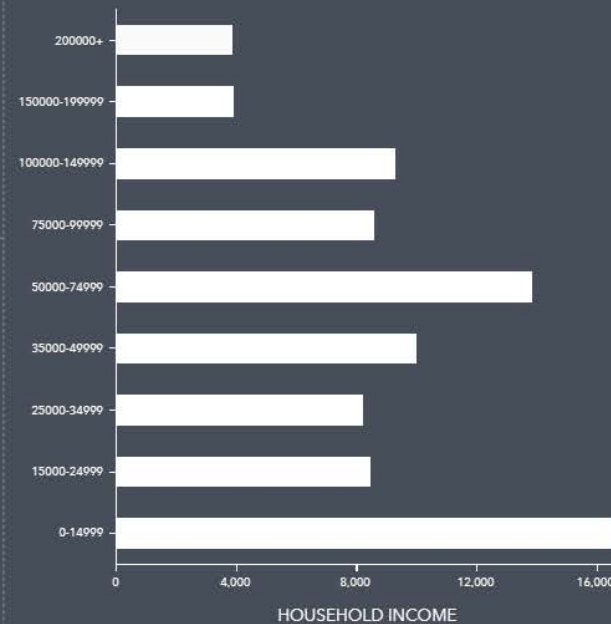
\$28,272

Per Capita Income

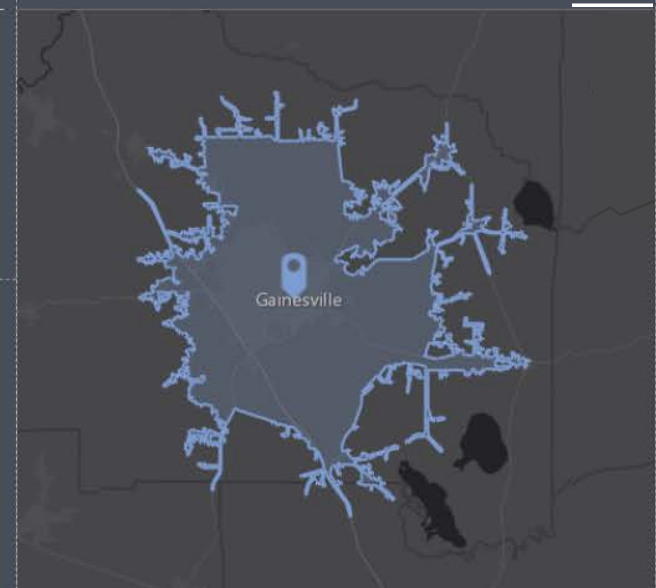


\$19,392

Median Net Worth



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EMPLOYMENT



White Collar

73%



Blue Collar

10%



Services

17%

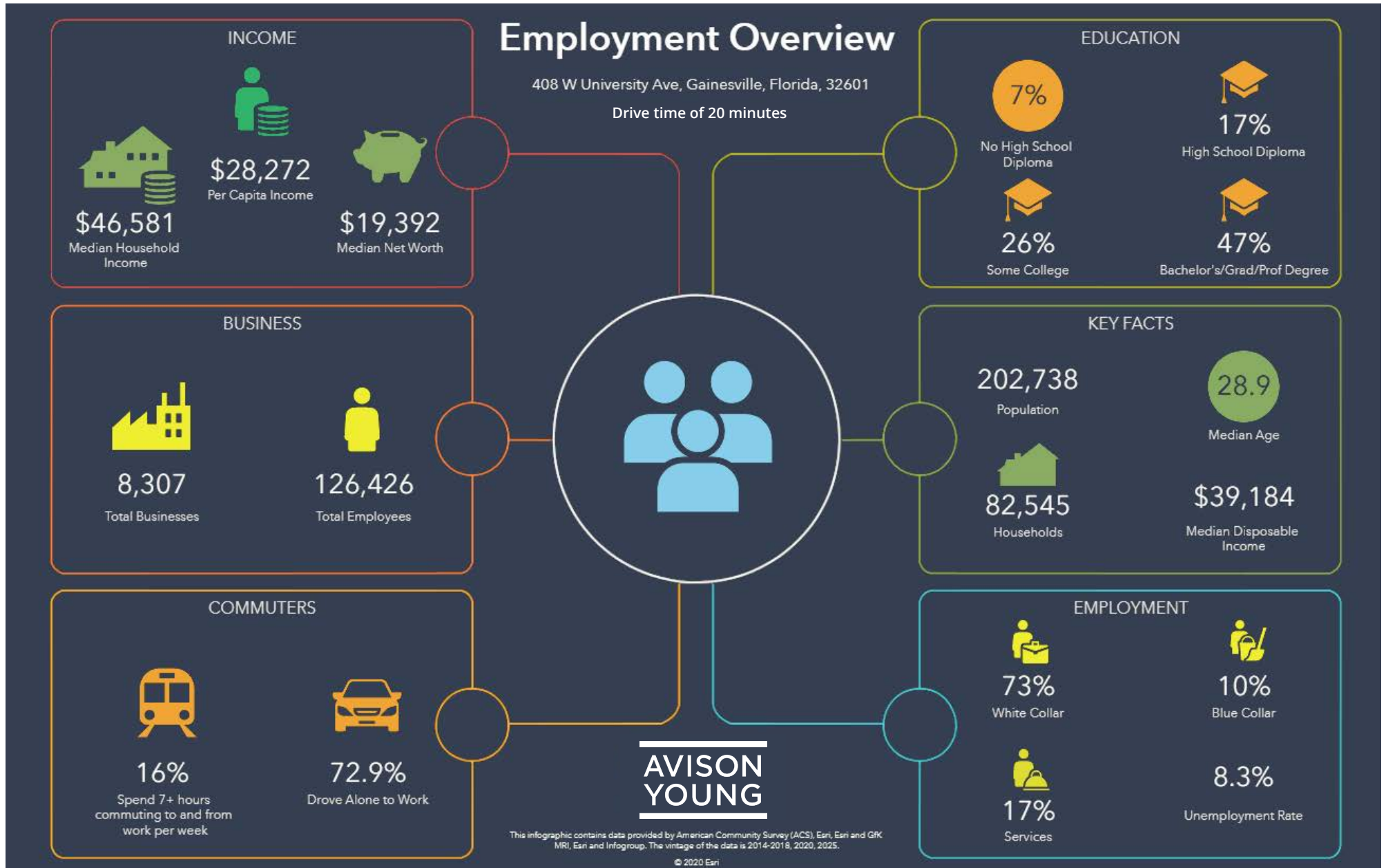
8.3%
Unemployment Rate

This infographic contains data provided by Esri. The vintage of the data is 2020, 2025.

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POPULATION TRENDS AND KEY INDICATORS

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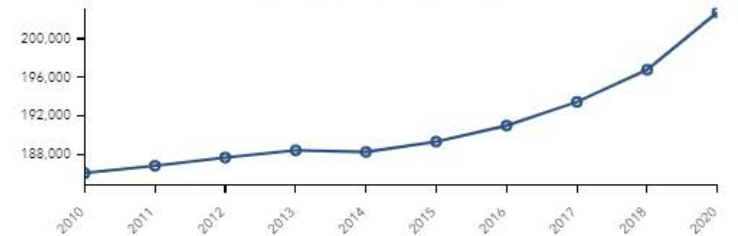
Drive time of 20 minutes

202,738	82,545	2.28	28.9	\$46,581	\$202,030	73	123	64
Population	Households	Avg Size Household	Median Age	Median Household Income	Median Home Value	Wealth Index	Housing Affordability	Diversity Index

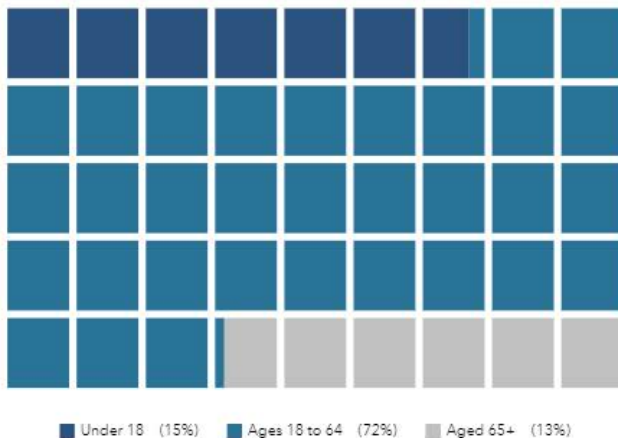
MORTGAGE INDICATORS



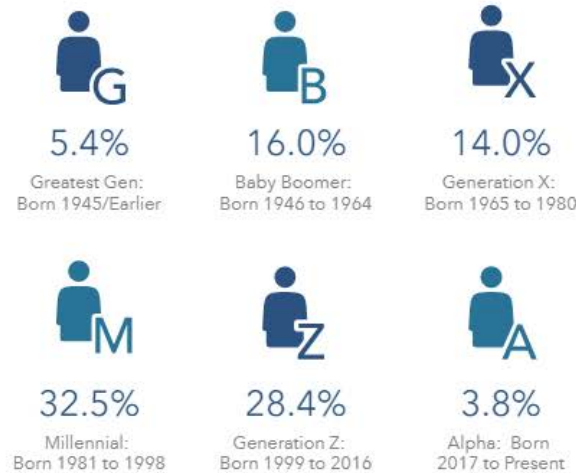
Historical Trends: Population



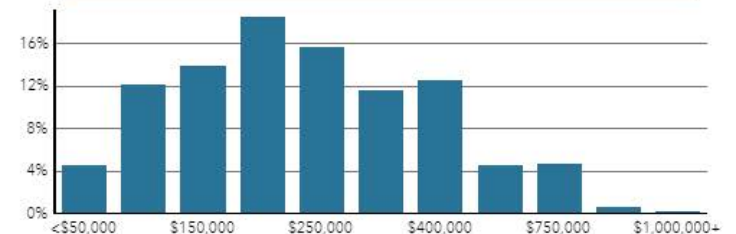
POPULATION BY AGE



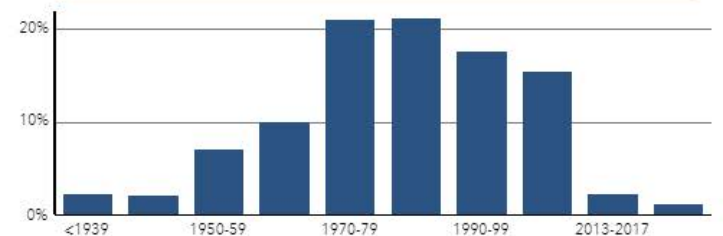
POPULATION BY GENERATION



Home Value



Housing: Year Built



This infographic contains data provided by American Community Survey (ACS), Esri, Esri and Bureau of Labor Statistics. The vintage of the data is 2014-2018, 2020, 2025.
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Confidential information & disclaimer

Avison Young ("Agent") has been engaged by Ownership ("Seller") as the exclusive agent for the sale of (insert address), (the Property").

The Property is being offered for sale in an "as-is, where-is" condition and Seller and Agent make no representations or warranties as to the accuracy of the information contained in this Offering Memorandum. The enclosed materials include highly confidential information and are being furnished solely for the purpose of review by prospective purchasers of the interest described herein. Neither the enclosed materials nor any information contained herein is to be used for any other purpose or made available to any other person without the express written consent of the Seller. Each recipient, as a prerequisite to receiving the enclosed, should be registered with Avison Young as a "Registered Potential Investor" or as "Buyer's Agent" for an identified "Registered Potential Investor". The use of this Offering Memorandum and the information provided herein is subject to the terms, provisions and limitations of the confidentiality agreement furnished by Agent prior to delivery of this Offering Memorandum.

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Seller reserves the right, at its sole and absolute discretion, to withdraw the Property from being marketed for sale at any time and for any reason. Seller and Agent each expressly reserves the right at their sole and absolute discretion, to reject any

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Avison Young
Attn: Rick Cain
Principal
132 NW 76th Drive
Gainesville, FL 32607
352.505.7588
rick.cain@avisonyoung.com

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**If you would like more
information on this offering
please get in touch.**

Rick Cain, CCIM, SIOR

Principal
D 352 505 7588
C 352 281 9393
rick.cain@avisonyoung.com

Nick Banks

Principal, Managing Director – North Florida
D 352 505 4609
C 352 682 3700
nick.banks@avisonyoung.com

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avisonyoung.com

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