

Investment Opportunity



\$8,000,000

710 & 808 Oakfield Drive

Brandon, Florida

Oakfield Office Buildings



Confidential Offering Memorandum

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710 and 808 Oakfield Drive are located within the heart of Brandon. Over the past 2-3 years the occupancy has varied from between 93 – 100%. Rental rates currently range from \$15.00 - \$20.00 per square foot on a full service basis. 808 is an NNN building. This property will sell quickly at its fantastic per square foot price!

Offering Summary

Address.....710 & 808
Oakfield Drive, Brandon, FL

Property Size3.65+/- Acres

710 Building Size.....61,439 SF

808 Building Size.....6,529 SF

Year Built1984 - 1991

Parking214
Spaces

LocationCenter of
Brandon, just south of State Road
60 and west of Kings Avenue on
Oakfield Drive.



Size:

710 Oakfield is a 2-story building containing 61,439 gross square feet.

808 Oakfield is a freestanding building containing 6,529 gross square feet.



Floor Area:

The buildings contain a total of 67,968 square.



Major Improvements

710 Oakfield Drive

- 2001 Replacement of East wing (North & South) roof
- 2002 Replacement of main building roof
- 2002 Reballast/ Relamp all lighting building
- 2003 Install new air handlers in lobby of Credit Union
- 2003 Installation of BrightHouse cable in entire building
- 2003 Replace all laminate interior doors with solid red oak doors with new lever locksets
- 2003 Replace 2nd floor (South & Northwest) main building A/C
- 2004 Install full building Fire Detection system
- 2005 Reconfigure with curbing & removal of islands to add 17 new parking spaces – seal & re-stripe
- 2005 Install additional 3 ton A/C unit in South wing
- 2006 Install quarry tile in 2nd floor elevator lobby & elevator
- 2006 Install building (710) to building (808) 4” wiring conduit and repair parking lot at work site
- 2007 Replace rooftop A/C (5 ton) for 2nd floor (Northeast) main building

808 Oakfield Drive

- 2006 Install new storefront on West side to split building with demising wall
- 2006 Install new concrete entrance pad on West side
- 2007 Install additional 4 ton rooftop A/C unit for West lobby area

Parking:

Current parking provides for 214 spaces.

Finishes:

- Tenant suites are decorated with plush cut pile carpeting and VCT tile. Tenants also have over 200 paint selections.
- Exterior doors are cherry wood with brass hardware
- Ceilings are 2x2 or 2x4 tiles



Lobby:

710 Oakfield has three spacious lobbies on the first floor and one on the second floor. There are two common staircases, one common elevator and three emergency stairwells. The common rest rooms are in the lobby area of each floor. There is also a vending area on the first floor.

808 is a 1-story two (2) tenant building.



ANALYSIS

Bldg. 1

Sq. Ft.	61,439
Lot Sq. Ft.	135,143
Year Built	1984
2006 Taxes:	\$96,999
Description:	2-story brick with built up tar/gravel roof

Bldg. 2

Sq. Ft.	6,529
Lot Sq. Ft.	23,876
Year Built	1991
2006 Taxes:	\$14,175
Description:	1-story brick with built up tar/gravel roof

Land:	3.65 +/- acres
Parking:	4:1000
Zoning:	CG
Occupancy:	100%
Gross Income:	\$ 885,400
Expenses:	<u>\$ 339,788</u>
NOI:	\$ 545,612

Note: Building 2 was a NNN building; therefore, expenses are not included in the figure above. However, as of August 2006 this building is 100% leased at a full service rate which is included in the income.



All tenant suites are renovated at move in with new carpet and paint.



710 tenant signage is on the building directory and on individual tenant suites.

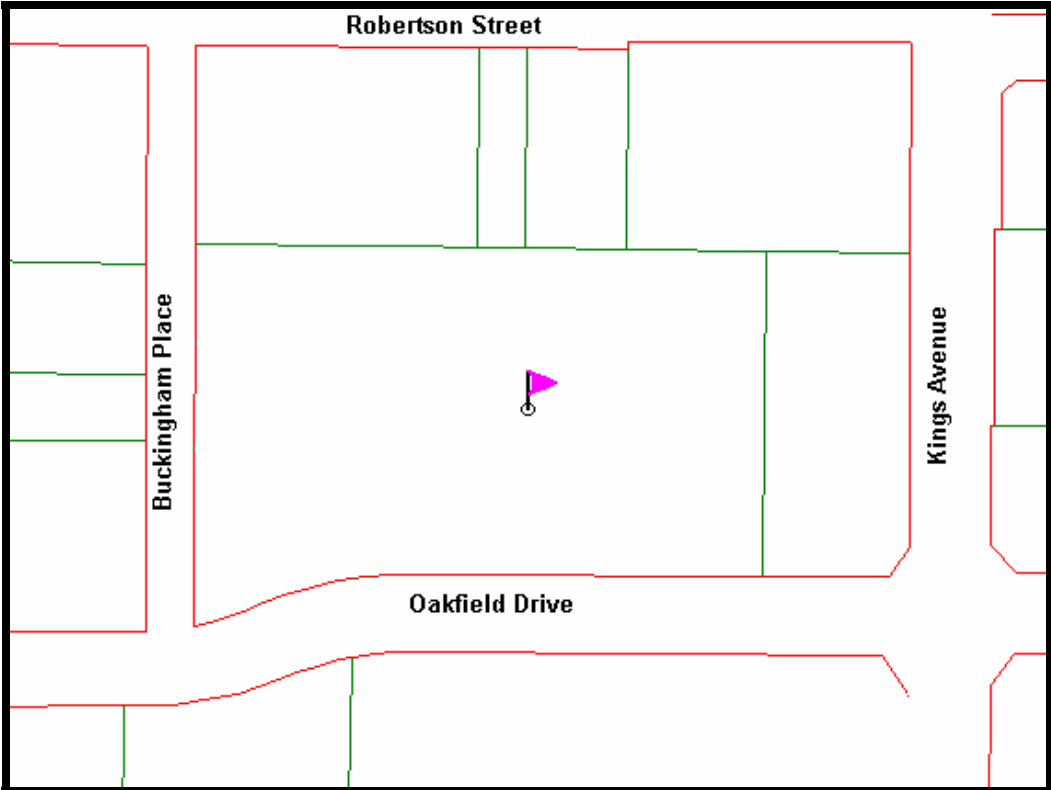
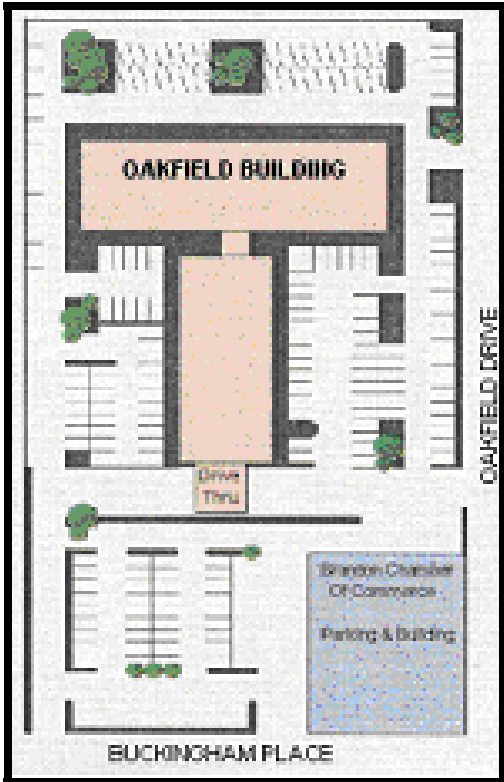
808 signage is individual corporate identity on the building facade.





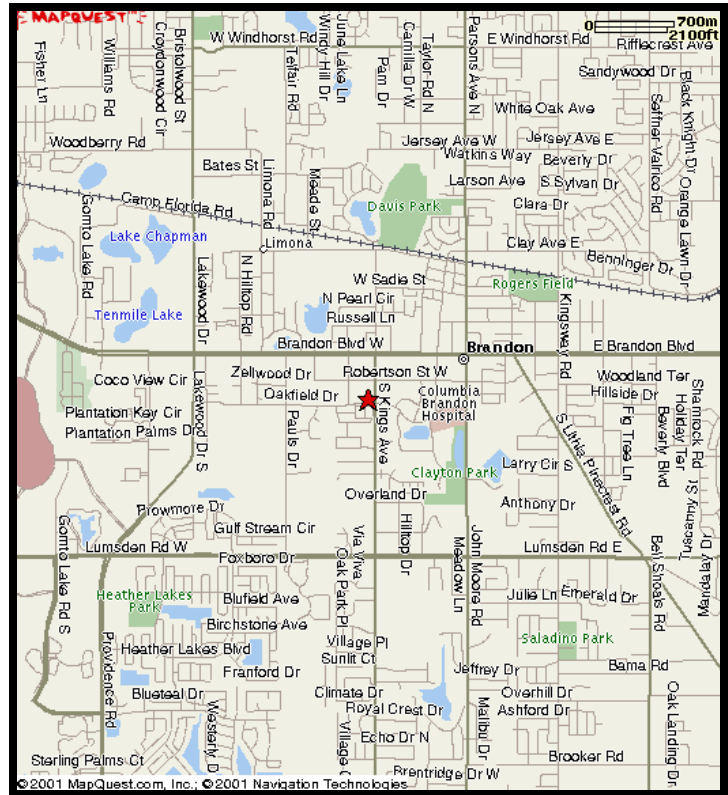
This property houses ten HVAC units, two are 50-ton units. A majority of 710's roof was replaced in late 2004 and the parking lot was resurfaced and restriped in 2005.





LOCATION

This property is located in the heart of Brandon. It is situated 2 blocks south of Highway 60 on Oakfield Drive. It is just blocks from Brandon's main Post Office and approximately 2 miles from Westfield Shopping Town and the interstate system.



Driving Distances

- Tampa International Airport...30 minutes
- Interstate System.....5 minutes
- Tampa CBD20 minutes
- St. Petersburg CBD60 minutes
- Clearwater CBD50 minutes

The business support systems within this area are endless. There is a great mix of residential, medical and retail in this market area.

CONFIDENTIALITY AGREEMENT

- o Principal o Procuring Broker

This Confidentiality Agreement is to be signed by you and the Procuring Broker _____ prior to release of a detailed offering brochure (“Offering”). The Offering is intended solely for your limited use in considering whether to pursue negotiations to acquire Oakfield Office Buildings (the “Property”) located at 710 Oakfield Drive & 808 Oakfield Drive, Brandon, FL. The Property is owned by 710 Oakfield Drive, LLP & Waters Edge, LLP and exclusively represented by The Krauss Organization, a division of Kbl Realty, Inc., (“Broker”).

The Offering contains information pertaining to the business and affairs of the Property as furnished by the Owner and other sources and prepared by Broker. However, it does not purport to be all inclusive or to contain all of the information which a prospective purchaser may desire. Neither Owner nor Broker or any of their officers, employees or agents make any representation or warranty, express or implied, as to the accuracy or completeness of the Offering or any of its contents and no legal liability is to be implied with respect thereto.

By acknowledgement of your receipt of the Offering, you agree that the Offering and its contents are confidential, that you will hold and treat it in the strictest of confidence, that you will not directly or indirectly disclose, or permit anyone else to disclose, the Offering or its contents to any other person, firm, or entity without prior written authorization of Owner or Broker and that you will not permit the Offering or its contents to be photocopied or otherwise copied or used in any fashion or manner detrimental to the interest of Owner.

If you do not wish to pursue negotiations towards acquisition or are unable to comply with this Confidentiality Agreement or other provisions of the Offering, promptly return the Offering and other information supplied for the Property to Broker.

Information provided in the Offering has been gathered from sources that are deemed to be reliable; however, the Owner and Broker do not warrant or represent that the information is true or correct, including information relating to hazardous materials of any kind in, under or on the Property. Prospective offerors are advised to verify information independently and obtain professional assistance such as a consultant, engineer, accountant or attorney prior to taking an interest in the Property or a part thereof. The Offering shall not be deemed to represent that the state of affairs of the Property constitute an indication that there has been no change in the business or affairs of the Property since the date of preparation of the Offering.

Owner expressly reserves the right at Owner's discretion to reject any and all proposals or expressions of interest in the Property and to terminate discussions with any party at any time with or without notice.

**REGISTERED POTENTIAL PURCHASER
ACCEPTED AND AGREED TO THIS
____ DAY OF _____, 2007**

Signature: _____

Name: _____

Title: _____

Company: _____

Address: _____

Phone:(____) _____

Fax:(____) _____

**PROCURING BROKER
ACCEPTED AND AGREED TO
THIS ____ DAY OF _____, 2007**

Signature: _____

Name: _____

Title: _____

Company: _____

Address: _____

Phone:(____) _____

Fax:(____) _____