ATLANTIKOS CAPITAL

EUSTIS MEDICAL PLAZA

EUSTIS, FL.

For-Sale Medical Office Development

Fee-Simple Medical Bays

November 2026

PRIVATE & CONFIDENTIAL

FOR ACCREDITED INVESTORS ONLY





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IMPORTANT NOTICE

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This opportunity is intended exclusively for accredited investors. All projections are preliminary, based on current assumptions, and subject to change. Actual results may vary materially.

This investment opportunity is speculative and involves a high degree of risk, including the potential loss of all or part of the investment. The interests offered are illiquid and should be considered a long-term investment.

Prospective investors should carefully review the complete Private Placement Memorandum, including the section entitled “Risk Factors,” and consult with their legal, tax, and financial advisors before making any investment decision.

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THE OPPORTUNITY

A for-sale medical office development designed to serve an underserved healthcare corridor in northern Eustis.

Underserved Medical Demand

Northern Eustis has limited nearby medical services, with providers concentrated south of downtown.

Prime SR-19 Location

Direct SR-19 frontage provides visibility and access to northern Eustis, Mount Dora, and the SR-44 corridor.

Physician Ownership Model

16 individually deeded medical bays allow physicians and healthcare users to own instead of rent.

±37,708 SF	16	Single-Story	Direct SR-19
Total Building Size	**Medical Bays**	**Building**	**Frontage**

> *The City Commission expressed a desire for more medical facilities in northern Eustis. With your proposal, that goal can be achieved - a medical plaza is a viable development on your property.*
>
> **— Mike Lane, AICP**
> Director of Development Services, City of Eustis • September 2025

THE OFFERING

A for-sale medical office development offering individually deeded, fee-simple medical bays in northern Eustis, Florida.

OFFERING DETAIL	TARGET / TERMS
Project Type	For-sale medical office development
Location	North State Road 19, Eustis, FL
Site Area	±8.3 acres
Building Size	±37,708 SF
Medical Bays	16 fee-simple bays
Target Sale Price	$560 / SF
Target Gross Sellout	±$20.8M
Maximum Offering	$4.5M
Minimum Investment	$50,000
Target Investor Multiple	Approx. 1.8x

WHY THIS PROJECT MAKES SENSE:

Underserved medical demand

Prime SR-19 location just north of downtown

Physician ownership with pre-sale strategy

MARKET DEMAND

Northern Eustis is underserved by modern medical services while population growth, aging demographics, and healthcare leakage continue to support demand for new medical space.

$23.8M
Annual general-medical leakage

$16.7M
Urgent care / ambulatory demand

79,301
Projected 5-mile population by 2029

18,467
Residents age 65+ within 5 miles

DEMAND DRIVERS

Underserved northern corridor
Medical providers are concentrated south of downtown.

Growing and aging population
Population growth and 65+ demographics support recurring healthcare demand.

Limited modern competing supply
No modern multi-tenant medical plaza currently serves N. Eustis.



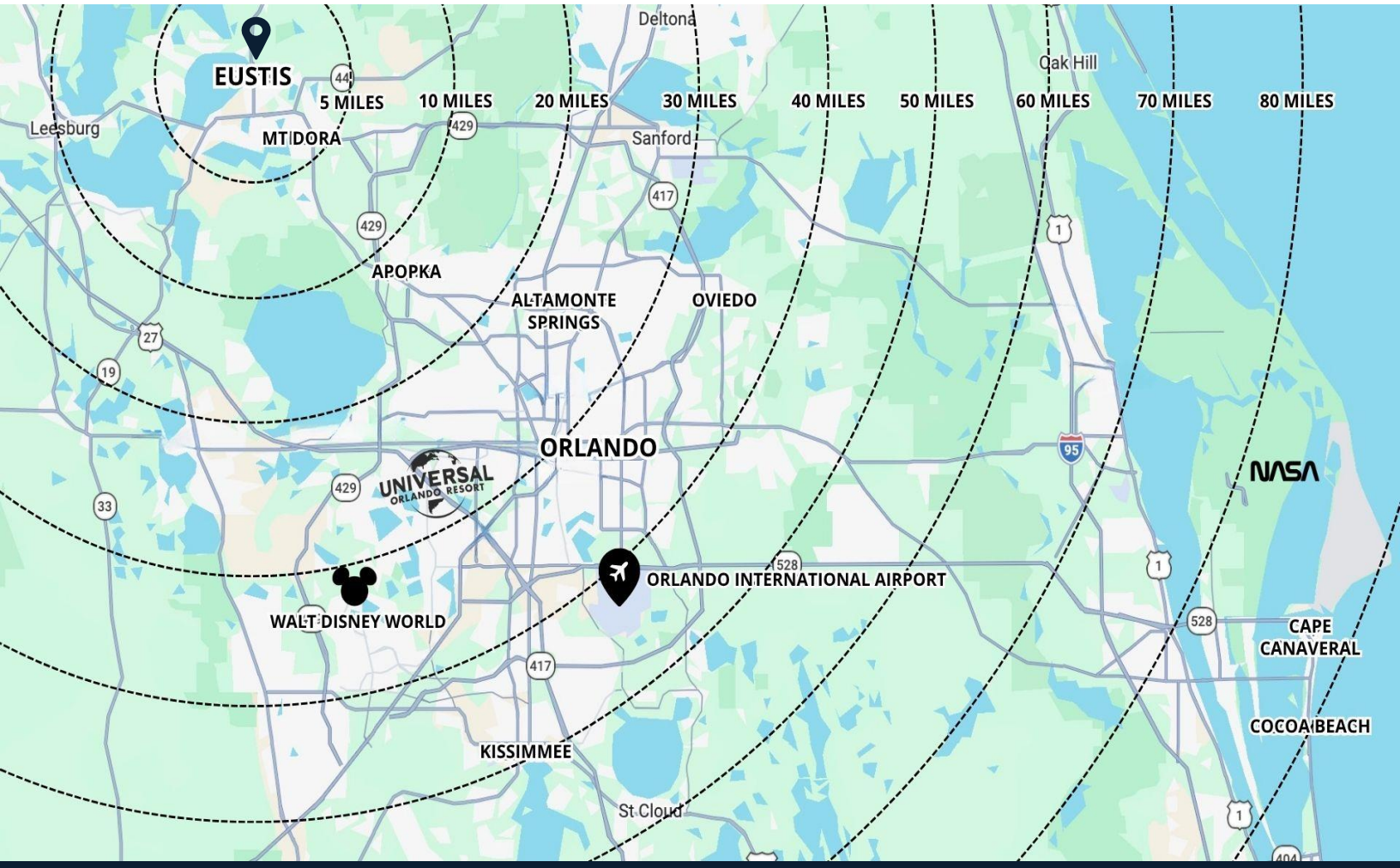
Existing providers are concentrated south of the project site.

MARKET TAKEAWAY

Northern Eustis has a clear healthcare-service gap, creating demand for modern medical space closer to where residents live.

STRATEGIC LOCATION

Northern Eustis location with SR-19 frontage and regional access across Central Florida.



SR-19 FRONTAGE

1,317 feet of direct frontage on the primary north-south corridor serving Eustis.

NORTHERN EUSTIS POSITIONING

Located approximately 0.5 miles north of downtown, serving an underserved medical corridor.

REGIONAL ACCESS

Connected to the Golden Triangle, Mount Dora, Orlando, and the broader Central Florida market.

PROJECT OVERVIEW

A flexible single-story medical office building designed for outpatient healthcare users, physician groups, and specialty medical practices.

THE BUILDING

- ±37,708 SF single-story medical office building
- 16 fee-simple medical bays
- Typical bay sizes of ±2,200–2,500 SF
- 8.3-acre site with 1,317 feet of SR-19 frontage
- 174 parking spaces, ambulance drop-off, and planned cross-access to adjacent parcel

MEDICAL USES

Urgent Care
Walk-in and extended-hour medical services

Primary & Family Medicine
General and senior-focused outpatient care

Specialty & Diagnostics
Dental, imaging, laboratory, orthopedics, cardiology, dermatology

Wellness & Rehabilitation
Physical therapy, rehabilitation, pharmacy, and healthcare offices

Flexible fee-simple medical bays designed to accommodate a broad range of outpatient healthcare uses.



Rendering

SALES STRATEGY

A for-sale development model designed to build buyer interest during entitlement, convert reservations to binding contracts, and close unit sales at completion.

BUYER OUTREACH / INTEREST LIST
Months 1-6
Begin physician outreach and buyer-interest conversations while entitlement work advances

RESERVATIONS
Months 6-12
Refundable reservations targeted after City feedback / preliminary project support.

BINDING CONTRACTS
Month 13
Reservations convert to purchase contracts after final plat / shovel-ready milestone

UNIT CLOSINGS
Month 24
Bays close at certificate of occupancy, with capital and profits distributed from sales proceeds

TARGET SALES SUMMARY

METRIC	TARGET
Sellable SF	**37,125 SF**
Target Sale Price	**$560 / SF**
Gross Sellout	**$20.8M**
Buyer Deposits	**30% at contract**
Broker Commission	**5%**
Net Sales Cash	**$19,.8M**

SALES TAKEAWAY
Physicians and healthcare users can own their medical space instead of renting, while the project targets a fully pre-sold building before completion.





Rendering for illustration purposes. Tenant names shown are illustrative only.



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CAPITAL STRUCTURE & USE OF FUNDS

Layered funding structure combining investor equity, seller financing, buyer deposits, and construction financing.

CAPITAL SOURCES

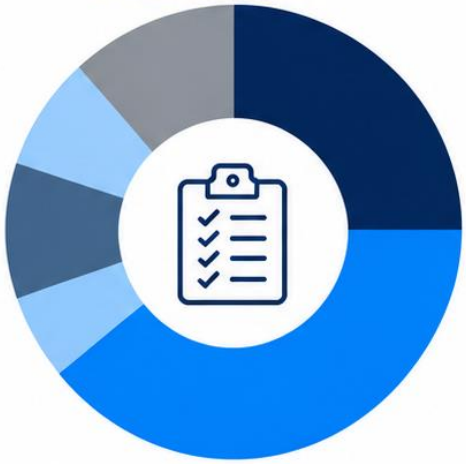
Multiple capital sources aligned to support project execution.



FUNDING LAYER	AMOUNT
PPM Investor Equity	$4,500,000
Seller Equity Rollover — Land	$1,000,000
Seller Financing — Land	$3,000,000
Buyer Deposits	$4,158,000
Construction Financing	$4,167,248
TOTAL CAPITAL SOURCES	**$16,825,248**

USE OF FUNDS

All-in project costs to deliver a medical plaza.



USE OF FUNDS	AMOUNT
Land Value	$4,000,000
Hard Costs	$7,054,325
Hard Cost Contingency — 10%	$705,433
Site Development	$1,481,871
Soft Costs and FF&E	$1,774,804
Offering, Financing, Carry & Sales Costs	$1,808,815
TOTAL ALL-IN PROJECT COST	**$16,825,248**

Asset Manager Fees

Development-management fee of 5% of hard costs and construction management fee of 2% of hard costs are included in the project budget and payable as services are performed.

All financial projections and performance metrics presented herein are preliminary estimates based on feasibility assumptions, market data, and comparable asset performance. These figures are for illustrative purposes only and do not represent actual results or guarantees of future performance. Actual outcomes may vary materially due to market conditions, operational factors, and other risks. This material is provided for informational purposes only and should not be considered as legal, tax, or investment advice. Investors are encouraged to conduct their own due diligence and consult with their professional advisors before making any investment decisions.

FINANCIAL PERFORMANCE

Seller-financed development model and target sale price of $560/SF.

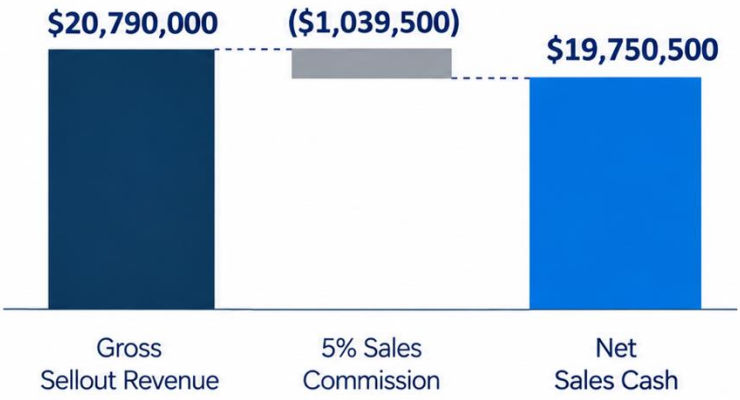
$20.8M
Target Gross Sellout

$16.8M
Total All-In Project Cost

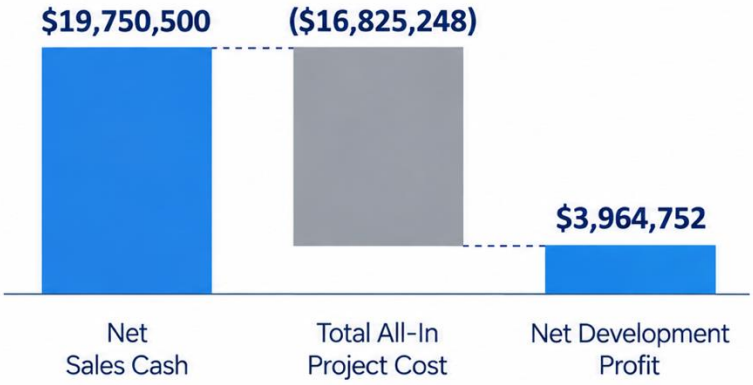
$4M
Net Development Profit

19.1%
Profit Margin on Gross Sales

SALES PROCEEDS



PROJECT PROFIT



FINANCIAL TAKEAWAY

The project targets a $20.79M gross sellout and approximately $3.96M of net development profit after projected project costs and selling expenses.

All projections, financial or otherwise, related to the Eustis Medical Plaza project are for illustrative purposes only and should not be construed as actual results. These projections and target returns are estimates based on underlying assumptions and data currently available. Target returns presented herein are hypothetical, based on numerous assumptions, do not reflect actual investment outcomes, and are not guarantees of future results. Actual investor performance may vary materially from these estimates depending on a variety of factors. Hypothetical results have inherent limitations, including that they do not involve actual transactions or fully account for economic and market factors that may impact real-world investment outcomes. Unlike an actual track record, hypothetical performance does not reflect completed transactions.
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INVESTOR RETURNS

1.8x

Investor Equity Multiple (Target)

40%

Target Annualized IRR

80%

Investor Profit ROI (Target)

$20.8M

Target Gross Sellout Revenue

$4M

Net Development Profit (Target)

24 Months

Target Development & Sales Cycle

$50,000

Minimum Investment Amount

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IF YOU INVEST $100,000

Expected Month 24 distribution:

$180,000

Your $100,000 returned, plus approximately $80,000 in profit. That is 1.8x, an 80% return ON YOUR INVESTMENT.

MONTH 0	MONTHS 1 TO 23	MONTH 24
You invest	No payments	You get paid
$100,000	**$0**	**$180,000**

This is a for-sale project, not a rental. The medical bays are sold to physicians and healthcare users, so project cash is realized at closing. Investor capital and profit are distributed together, once, after unit closings.

Target scenario highlighted. A slower sales pace or a lower price reduces the return, and a loss of capital is possible.

WATERFALL & ALIGNMENT

Investors receive their capital back first. After that, remaining profits are split through a performance-based GP promote structure tied to investor returns.

CAPITAL BACK FIRST

Investors receive 100% of their original capital before the GP receives promote.

PERFORMANCE-BASED PROMOTE

The GP promote changes based on the final investor equity multiple.

ALIGNED INCENTIVES

The GP earns more only when investors achieve higher returns.

LP Net Equity Multiple	LP / Investor Share	GP Promote
Below 1.70x	90%	10%
1.70x – 1.99x	80%	20%
2.00x – 2.24x	75%	25%
2.25x+	70%	30%

GP promote increases only when investors achieve higher return levels.

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TIMELINE & EXIT STRATEGY

Entitle → Reserve → Contract → Build → Close

1 2 3 4

Phase 1
Site Control & Entitlements

Months 1–6
Engineering, architecture, environmental studies, geotechnical investigation, utility planning, and City review advance.

Phase 2
Buyer Outreach & Reservations

Months 6-12
Physician outreach continues while refundable reservations are targeted after City feedback / preliminary project support.

Phase 3
Binding Contracts & Financing

Month 13
Reservations convert to contracts after final plat. Buyer deposits are collected and construction financing is expected to close.

Phase 4
Construction & Closings

Months 13-24
Site development, vertical construction, inspections, certificate of occupancy, unit closings, investor capital return, and profit distributions.

EXIT STRATEGY

Sell the fee-simple medical bays to physicians and healthcare users, repay project financing, return investor capital, and distribute profits from unit closings.

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Meet The Team



Johann Puruncajas
Co-Founder & CEO
Atlantikos Capital



Jim Jimenez
Co-Founder & COO
Atlantikos Capital



Alicia Santisteban
Direct of Business Development
Atlantikos Capital



Ruben Larrea
Chief Financial Officer
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Securities Attorneys

ATLANTIKOS
CAPITAL

Asset Manager

EUSTIS MANAGEMENT
GROUP LLC

General Partner

FREQUENTLY ASKED QUESTIONS (FAQS)

Q: What makes Eustis Medical Plaza an attractive short-term investment?

A: Eustis Medical Plaza combines an anticipated 24-month investment horizon, an attractive projected return profile, and a defined exit strategy through the sale of individually deeded medical units.

Q: What gives investors confidence in the project's foundation?

A: The project benefits from land already owned by the sponsors, eliminating the need for a future land acquisition. This provides a solid foundation for advancing the medical plaza development and its planned execution. It is also a project the City of Eustis welcomes and considers necessary to meet the increasing medical needs of its citizens. All positives.

Q: What distinguishes this investment from traditional real estate opportunities?

A: Unlike long-term rental investments, Eustis Medical Plaza is designed to generate returns through property sales, offering investors a defined development and exit strategy rather than an extended holding period.

Q: How does the project position itself for a successful and timely exit?

A: By engaging prospective medical buyers early and targeting purchase commitments before construction is completed, the project aims to streamline unit closings and support its short-term exit timeline.

Q: How does the presence of Orlando Health and AdventHealth strengthen the investment opportunity?

A: Orlando Health's planned emergency facility and AdventHealth's expanding regional presence demonstrate continued investment in the surrounding healthcare market, reinforcing the area's appeal as a growing medical destination.

Q: What makes the medical units attractive to potential buyers?

A: The physician-ownership model allows healthcare professionals to set up permanent practice locations, control their facilities, and build real estate equity rather than continue leasing.

FREQUENTLY ASKED QUESTIONS (FAQS)

Q: How does the project's ownership structure create flexibility in its exit strategy?

A: With 16 individually deeded medical units, the project can pursue separate sales to multiple buyers rather than depending on a single purchaser for the entire development.

Q: How can investors stay informed about the project's progress?

A: Investors will have continuous access to the AppFolio Investor Portal, where they can monitor project milestones, follow development progress, and access updates and relevant documentation throughout the investment period.

Q: What provides additional confidence in the project's investment potential?

A: The combination of sponsor-owned land, growing healthcare investment in the surrounding area, and a targeted pre-sale strategy provides a streamlined platform for the project's development and anticipated exit.

Q: Why should Eustis Medical Plaza be considered by investors seeking attractive returns within a shorter investment horizon?

A: The project brings together an established land ownership position, a growing healthcare market, and a defined development and sales strategy, offering investors the potential for attractive returns within a near 24-month period.

Still have questions?

Feel free to contact us directly at
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