SECURE
NET LEASE

File Photo

O'Reilly Auto Parts

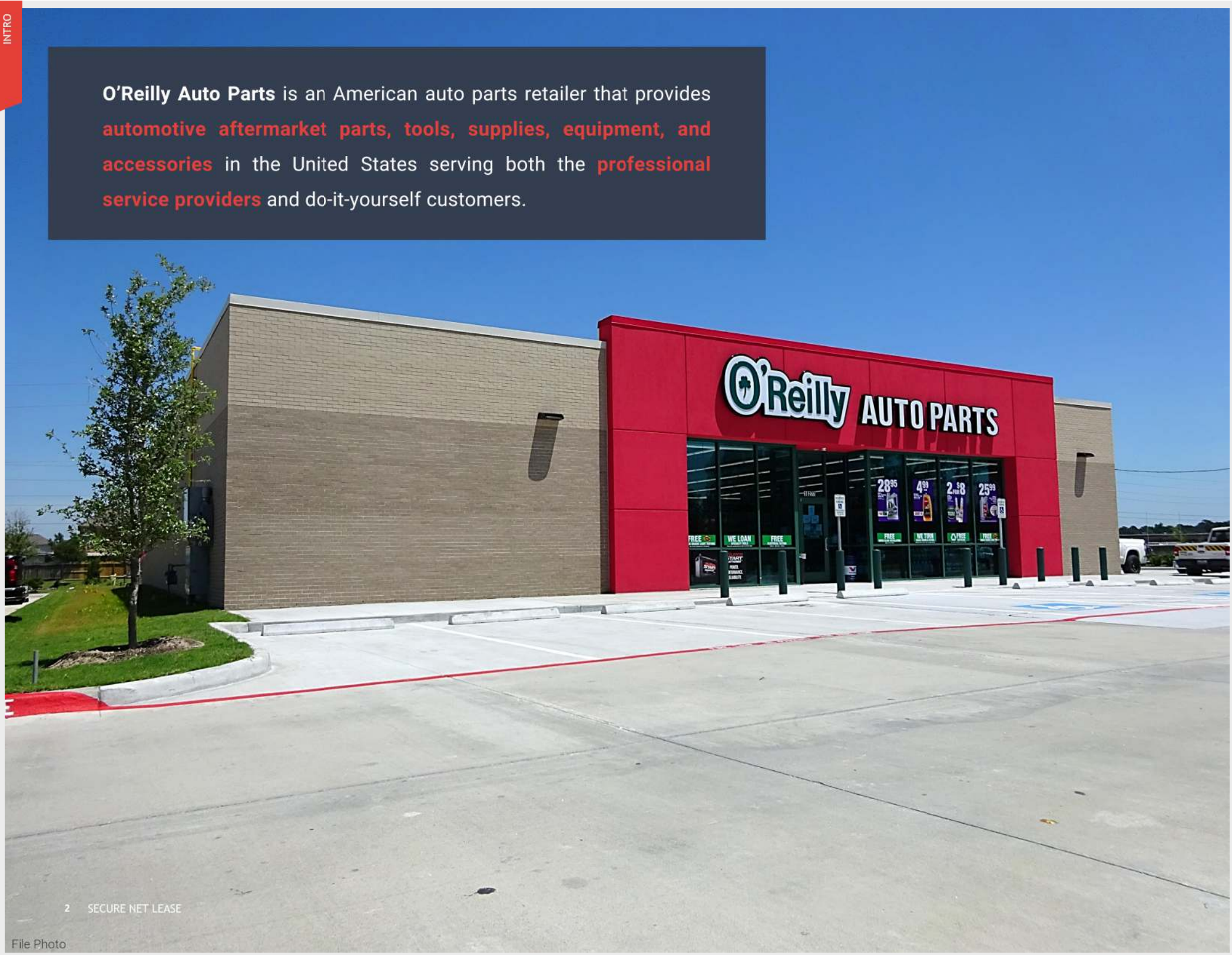
Orlando, FL MSA

$3,598,500 | 5.00% CAP

2953 Alafaya Trail, Oviedo, FL 32765

- **Brand New 15-Year Corporate Guaranteed Net Lease,** with Rental Increases in Primary Term and (5) 5-Year Renewal Options.
- **Highway Location with Superb Traffic Counts** - Located on State Highway 434 (34,000+ VPD).
- **Located on Retail Corridor** with close proximity to Publix and Walmart
- **Recession-Resilient Tenant -** Experienced Record 13.3% Same-Store Sales Growth in 2021.
- **Investment Grade Tenant** - Rated BBB+ by S&P, reported $13.3 Billion in revenue for 2021.

O'Reilly Auto Parts is an American auto parts retailer that provides **automotive aftermarket parts, tools, supplies, equipment, and accessories** in the United States serving both the **professional service providers** and do-it-yourself customers.



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OVERVIEW

INVESTMENT OVERVIEW

O'REILLY AUTO PARTS OVIEDO, FL (ORLANDO MSA)

File Photo

CONTACT FOR DETAILS

Edward Benton

Executive Vice President
(713) 263-3981

ebenton@securenetlease.com

FL Broker of Record: Stephen Noyola
License #: BK3051175

$3,598,500

5.00% CAP

NOI
$179,922

Building Area
±7,453 SF

Land Area
±0.91 AC

Year Built
2022

Lease Type
Corporate Net Lease*

Occupancy
100%

- **Projected Rent Commencement:** November 19, 2022
- **Brand New 15-Year Corporate Guaranteed Net Lease,** with 6% Rental Increases in Primary Term and (5) 5-Year Renewal Options.
- **Excellent Highway Location with Superb Traffic Counts -** Subject property located on State Highway 434 (34,000+ VPD), with close proximity to major throughfare State Highway 417 (237,000+ VPD).
- **Subject Property 2 miles from University of Central Florida -** 2021 Enrollment of more than 70,000 students
- **O'Reilly Auto Parts is a recession-resilient tenant** that experienced record sales growth of 15% in 2021 and has achieved 29 consecutive years of revenue and operating income growth, while also increasing same-store sales 13.3% over the past year.
- **Investment Grade Tenant** - O'Reilly Auto Parts is Rated BBB+ by S&P, reported $13.3 Billion in revenue for 2021 and operates over 5,750 locations with 81,000 team members.
- **O'Reilly Auto Parts operates with Environmental Sustainability,** recycling over 7,000,000 Lead-Acid Batteries, 900,000 Motor Oil Filters, and 8,000,000 gallons of Motor Oil each year.

*LL responsible for roof, structure and parking lot. New roof warranty.

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.

SECURE NET LEASE

TENANT OVERVIEW

O'REILLY AUTO PARTS OVIEDO, FL (ORLANDO MSA)

O'Reilly Auto Parts

Lessee: O'Reilly Auto Enterprises, LLC

REVENUE
$13.3 B

CREDIT RATING
BBB+

LOCATIONS
5,750+

STOCK TICKER
ORLY

oreillyauto.com

O'Reilly Auto Parts is an American auto parts retailer that provides automotive aftermarket parts, tools, supplies and more in the United States serving both the professional service providers and do-it-yourself customers.

O'Reilly stores carry an extensive product line consisting of **new and remanufactured automotive hard parts,** maintenance items, accessories, a complete line of auto body paint and more. The first store opened in Springfield, Missouri in 1957 and there are currently **5,759 stores in 47 U.S. states and 25 ORMA stores in Mexico.**

O'Reilly Auto Parts stores offer enhanced services and programs to their customers including but not limited to used oil, oil filter recycling, battery replacement and more. They conduct ongoing initiatives **focused** on marketing and training to educate customers on the advantages of ongoing vehicle maintenance. O'Reilly has achieved over **29 consecutive years of comparable store sales growth and record** revenue and operating income since becoming a public company in April 1993. In July 2008, O'Reilly completed the **largest acquisition** in its history with the purchase of CSK Auto, **adding 1,273 stores in 12 states** making it the third-largest auto parts chain in the country. They have maintained an investment-grade credit rating with Standard & Poor's of BBB since **May 2018.**

File Photo

IN THE NEWS

O'REILLY AUTO PARTS OVIEDO, FL (ORLANDO MSA)

O'Reilly Reports Record 2021 Results

FEBRUARY 17, 2022 (COUNTERMAN)

The results represent 29 consecutive years of comparable-stores sales growth and record revenue and operating income for O'Reilly since becoming a public company in April of 1993.

"Team O'Reilly's dedication to unsurpassed customer service levels and relentless focus on profitable growth translated our strong top-line performance in **2021** into a record **21.9% operating margin**, which exceeded our previous record operating margin by over **100 basis points**," O'Reilly CEO Greg Johnson said in a news release. "Our full-year diluted earnings per share increased 32% to **$31.10**, which represents a compounded annual growth rate of **25%** over the last three years. I would like to congratulate Team O'Reilly for exceeding our sales and **profitability goals** in yet another incredible year and thank each of them for their continued hard work and dedication to our ongoing success."

Full-year 2021 sales increased 15% to $13.33 billion, while same-store sales for the year jumped 13.3%.

Sales for fourth-quarter 2021, which ended Dec. 31, were up **16% to $3.29 billion** compared to fourth-quarter 2020. Fourth-quarter comparable-store **sales grew 14.5%** year-over-year.

"This incredible performance in the fourth quarter caps a tremendous year for our company, a year in which we delivered the best financial results in our company's history, after setting the same records in 2020," Johnson said. "Our full-year 2021 comparable-store sales growth of **13.3%, on top** of our strong 2020 performance, represents a two-year stack of **24.2%** and is a testament to our team's unrelenting dedication to our customers.

EXPLORE ARTICLE

O'Reilly Automotive targets $15B in sales by 2027

GEOFF PICKLE, DECEMBER 15, 2020 (SBJ)

Tamara Conn, the auto parts retailer's deputy general counsel and vice president of legal services, discussed the new sales benchmark this morning during Springfield Business Journal's 12 People You Need to Know live interview series.

Conn said it was "really exciting" when the company in 2019 cleared **$10 billion in annual sales** for the first time in its more **than 60-year history.** The goal also was hit a year earlier than expected. "Most of the **revenue goals** that we have had in the company, we've been fortunate that we've been able to meet them - often early," she said.

After last year hitting a $10 billion revenue goal earlier than expected, O'Reilly Automotive Inc. (Nasdaq: ORLY) has a new target of $15 billion by 2027, according to a company official.

Conn's role in the **revenue growth process** has been felt, in part, with her legal guidance over mergers and acquisitions in recent years. She said the legal services department of **10 attorneys** works to make sure local laws are being followed when setting up in new territories, for instance. Conn said O'Reilly Automotive's entrance into Mexico – through the purchase of Mayasa last year – was especially challenging, given the difference in labor laws between the two countries.

"We've done a **number of acquisitions** since I've been at O'Reilly," she said. "Over time, I've become more and more involved in those."

In earnings reports this year, O'Reilly Automotive officials have set a full-year revenue range of **$10.7 billion-$11 billion.** Through the third quarter ended Sept. 30, the company posted $8.8 billion in sales**, up 14% from $7.7 billion** during the same period of 2019, according to its latest earnings report.

EXPLORE ARTICLE

LEASE OVERVIEW

O'REILLY AUTO PARTS OVIEDO, FL (ORLANDO MSA)

Initial Lease Term	15-Years, Plus (5), 5-Year Options to Renew
Rent Commencement	November 2022
Lease Expiration	November 2037
Lease Type	Corporate Net Lease
Rent Increases	6% in Year 11 and In All Renewal Options
Annual Rent YRS 1-10	$179,922.12
Annual Rent YRS 11-15	$190,717.56
Option 1	$202,160.52
Option 2	$214,290.24
Option 3	$227,147.64
Option 4	$240,776.40
Option 5	$255,223.08

This information has been secured from sources we believe to be reliable but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Buyer must verify the information and bears all risk for any inaccuracies.

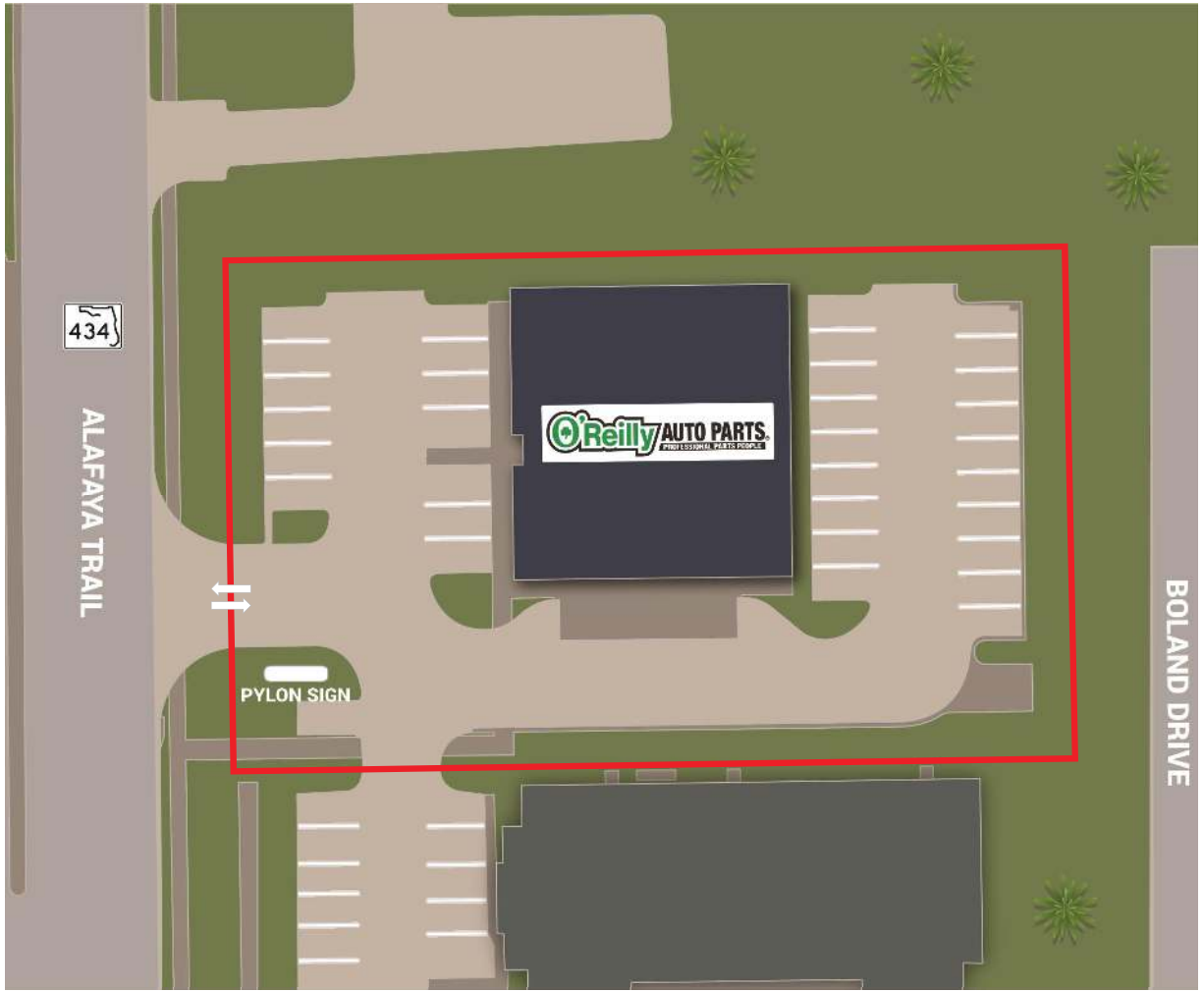
File Photo

OVIEDO MEDICAL CENTER
(64 BEDS)
THE MASTER'S ACADEMY
(1,135 STUDENTS)
TOLL 417
426
±237,000 VPD
W STATE ROAD 426
±24,325 VPD
TRAILS AT LOMA APARTMENT HOMES
(380 UNITS)
ALAFAYA TRAIL
±34,000 VPD
EVANS ELEMENTARY SCHOOL
(971 STUDENTS)
LITTLE ECONLOCKHATCHEE RIVER
SEMINOLE STATE COLLEGE - OVIEDO CAMPUS
SUBJECT PROPERTY
2953 ALAFAYA TRAIL
GRANDEVILLE AT RIVER PLACE APARTMENTS
(280 UNITS)
CARILLON ELEMENTARY SCHOOL
(1,008 STUDENTS)
HAGERTY HIGH SCHOOL
(2,313 STUDENTS)
DOLLAR GENERAL
434
UNIVERSITY OF CENTRAL FLORIDA

SITE OVERVIEW

O'REILLY AUTO PARTS OVIEDO, FL (ORLANDO MSA)

Year Built	2022
Building Area	±7,453 SF
Land Area	±0.91 AC



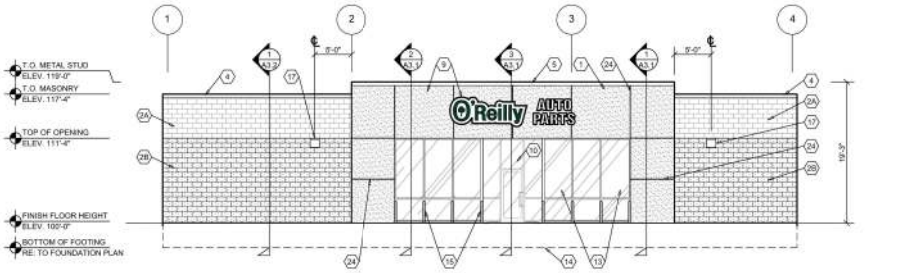
NEIGHBORING RETAILERS

- ROSS Dress For Less
- Target
- Marshalls
- Staples
- The Home Depot
- Walmart Neighborhood Market
- Publix
- Aldi
- Michaels
- Lowe's

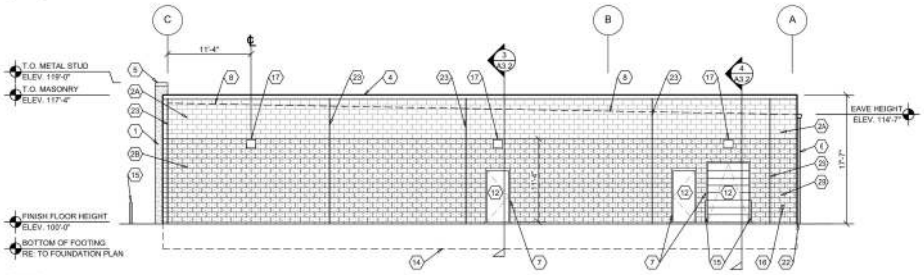
File Photo

ELEVATIONS

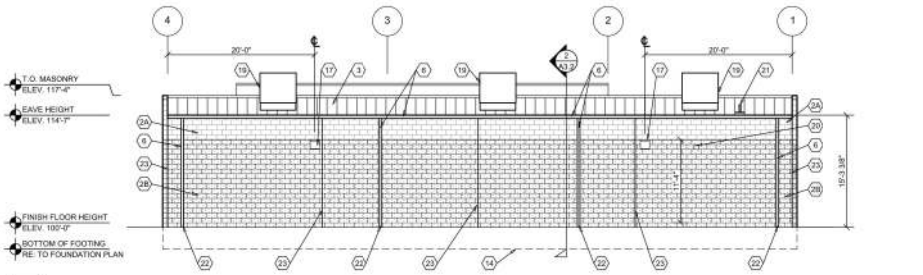
O'REILLY AUTO PARTS OVIEDO, FL (ORLANDO MSA)



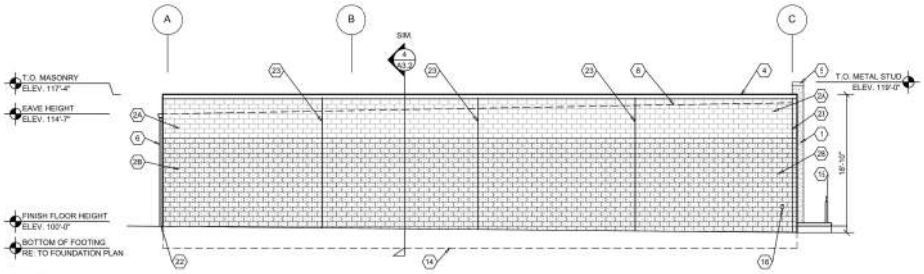
1 FRONT EXTERIOR ELEVATION
A2.1 SCALE: 1/8" = 1'-0"



2 RIGHT EXTERIOR ELEVATION
A2.1 SCALE: 1/8" = 1'-0"



3 REAR EXTERIOR ELEVATION
A2.1 SCALE: 1/8" = 1'-0"



4 LEFT EXTERIOR ELEVATION
A2.1 SCALE: 1/8" = 1'-0"

EXTERIOR FINISH SCHEDULE

EXTERIOR INSULATION AND FINISH SYSTEM (EIFS)
KEY NOTE NO. 1:
MFG: DRYVIT SPECIFIED. EQUAL BY STO OR MASTER BUILDERS (NO SUBSTITUTES)
SERIES: OUTSULATION PLUS MD
TEXTURE: SANDBLAST
COLOR: DRYVIT "ORAFO1103005" STRATOTONE HIGH PERFORMANCE COLOR STANDARD: SHERWIN WILLIAMS "POSITIVE RED" SW6871 (SHER-CRYL) GLOSS

UNIT MASONRY
KEY NOTE NO. 2A:
TYPE: CONCRETE MASONRY UNIT (CMU)
MFG: (REFER TO PROJECT MANUAL)
SIZE: 8"X8"X16" (NOM.)
TEXTURE: SMOOTH FACE
COURSING: RUNNING BOND
FINISH: FIELD PAINT (ACCENT COLOR)
COLOR: SHERWIN WILLIAMS "SOFTER TAN" SW6141 (SEMI-GLOSS)
NOTE: REFER TO "CONCRETE MASONRY UNIT SPECIAL SCHEDULE OF TREATMENTS" FOR ADDITIONAL REQUIREMENTS.

KEY NOTE NO. 2B:
TYPE: CONCRETE MASONRY UNIT (CMU)
MFG: (REFER TO PROJECT MANUAL)
SIZE: 8"X8"X16" (NOM.)
TEXTURE: SPLIT FACE
COURSING: RUNNING BOND
FINISH: FIELD PAINT (FIELD COLOR)
COLOR: SHERWIN WILLIAMS "LATTE" SW6108 (SEMI-GLOSS)
NOTE: REFER TO "CONCRETE MASONRY UNIT SPECIAL SCHEDULE OF TREATMENTS" FOR ADDITIONAL REQUIREMENTS.

FLASHING AND SHEET METAL
KEY NOTE NO. 3:
TYPE: STANDING SEAM ROOFING SYSTEM
MFG: (REFER TO PRE-ENGINEERED METAL BUILDING SHOP DRAWINGS)
COLOR: GALVALUME

KEY NOTE NO. 4:
TYPE: CAP FLASHING AT MASONRY
MFG: (REFER TO PRE-ENGINEERED METAL BUILDING SHOP DRAWINGS)
FINISH: PREFINISHED
COLOR: EQUAL TO BUTLER BUILDING "COOL BIRCH WHITE"

KEY NOTE NO. 5:
TYPE: CAP FLASHING AT EXTERIOR INSULATION FINISH SYSTEM (EIFS)
MFG: (REFER TO PRE-ENGINEERED METAL BUILDING SHOP DRAWINGS)
FINISH: FACTORY PRIMED AND FIELD PAINT
COLOR: SHERWIN WILLIAMS "POSITIVE RED" SW6871 (SHER-CRYL) GLOSS WITH SHERWIN WILLIAMS THREE COMPONENT (B65T105 / B65V105 / B65C105) CLEAR URETHANE

KEY NOTE NO. 6:
TYPE: GUTTER AND DOWNSPOUTS
MFG: (REFER TO PRE-ENGINEERED METAL BUILDING SHOP DRAWINGS)
FINISH: PREFINISHED
COLOR: EQUAL TO BUTLER BUILDING "COOL BIRCH WHITE"

DOORS AND WINDOWS
KEY NOTE NO. 12:
TYPE: STEEL DOORS AND FRAMES (DOORS NO. 2 AND 7)
MFG: (OWNER FURNISHED / CONTRACTOR INSTALLED)
FINISH: FACTORY PRIMED AND FIELD PAINTED
COLOR: SHERWIN WILLIAMS (MATCH ADJACENT MASONRY COLOR) (SEMI-GLOSS)

KEY NOTE NO. 12:
TYPE: STEEL DOORS AND FRAMES (DOORS NO. 3)
MFG: (REFER PROJECT MANUAL)
FINISH: FACTORY PRIMED AND FIELD PAINTED
COLOR: SHERWIN WILLIAMS (MATCH ADJACENT MASONRY COLOR) (SEMI-GLOSS)

KEY NOTE NO. 13:
TYPE: (REFER TO WINDOW SCHEDULE)
MFG: EFCO, KAWNEER, OR OLD CASTLE (VISTA WALL). (NO SUBSTITUTES)
COLOR: EFCO "IVY", KAWNEER "DARK IVY", VISTA WALL "INTERSTATE GREEN"

PAINTING
KEY NOTE NO. 15:
TYPE: STEEL BOLLARDS (REFER TO CIVIL DRAWINGS)
FINISH: FIELD PRIMED AND PAINTED
COLOR: SHERWIN WILLIAMS "HUNT CLUB" SW6468 (SEMI-GLOSS)

CONCRETE MASONRY UNIT SPECIAL SCHEDULE OF TREATMENTS

GENERAL
1. REFER TO PROJECT MANUAL FOR ADDITIONAL REQUIREMENTS.

2. MANUFACTURER: SHERWIN WILLIAMS SPECIFIED. EQUAL PRODUCTS BY PPG INDUSTRIES ACCEPTABLE (NO SUBSTITUTES).

3. APPLICATION: INSTALL PER MANUFACTURER'S RECOMMENDATIONS FOR PROJECT CONDITIONS. EACH COAT SPECIFIED SHALL BE SPRAY APPLIED AND BACK ROLLED. COVERAGE THICKNESS INDICATED IN WET MIL UNITS, UNLESS OTHERWISE INDICATED.

4. QUALITY CONTROL: SUBMIT INSTALLER AND MANUFACTURER WARRANTIES SPECIFIED.

CONCRETE MASONRY UNIT (CMU) EXTERIOR SURFACE COATINGS:
1. FINISH COLORS: (REFER EXTERIOR FINISH SCHEDULE).

2. PRIMER: "LOXON" ACRYLIC BLOCK SURFACER "LX01W0200-LXN BLOCK SURF WHT" (NO LESS THAN 16 MILS). TWO COATS MAY BE REQUIRED TO ACHIEVE PINHOLE FREE SURFACE.

3. COAT 1: "LOXON" SELF-CLEANING ACRYLIC COATING "LX13W0051-LXN SELF-CLEAN EW" (NO LESS THAN 6 MILS).

4. COAT 2: "LOXON" SELF-CLEANING ACRYLIC COATING "LX13W0051-LXN SELF-CLEAN EW" (NO LESS THAN 6 MILS).

CONCRETE MASONRY UNIT (CMU) INTERIOR SURFACE COATINGS:
1. FINISH COLOR: MATCH "W-2" (REFER INTERIOR FINISH TYPES).

2. APPLY PRIOR TO INSTALLATION OF INTERIOR SURFACE FURRING, INSULATION, AND GYPSUM BOARD ASSEMBLIES.

3. PRIMER: "LOXON" WATER BLOCKING PRIMER "LX12W0050-LXN WTR BLCK PR WH" (NO LESS THAN 6 MILS). APPLICATION WITH OVERNIGHT DRYING BETWEEN COAT 1.

4. COAT 1: "LOXON" WATER BLOCKING PRIMER "LX12W0050-LXN WTR BLCK PR WH" (NO LESS THAN 6 MILS).

GENERAL NOTES

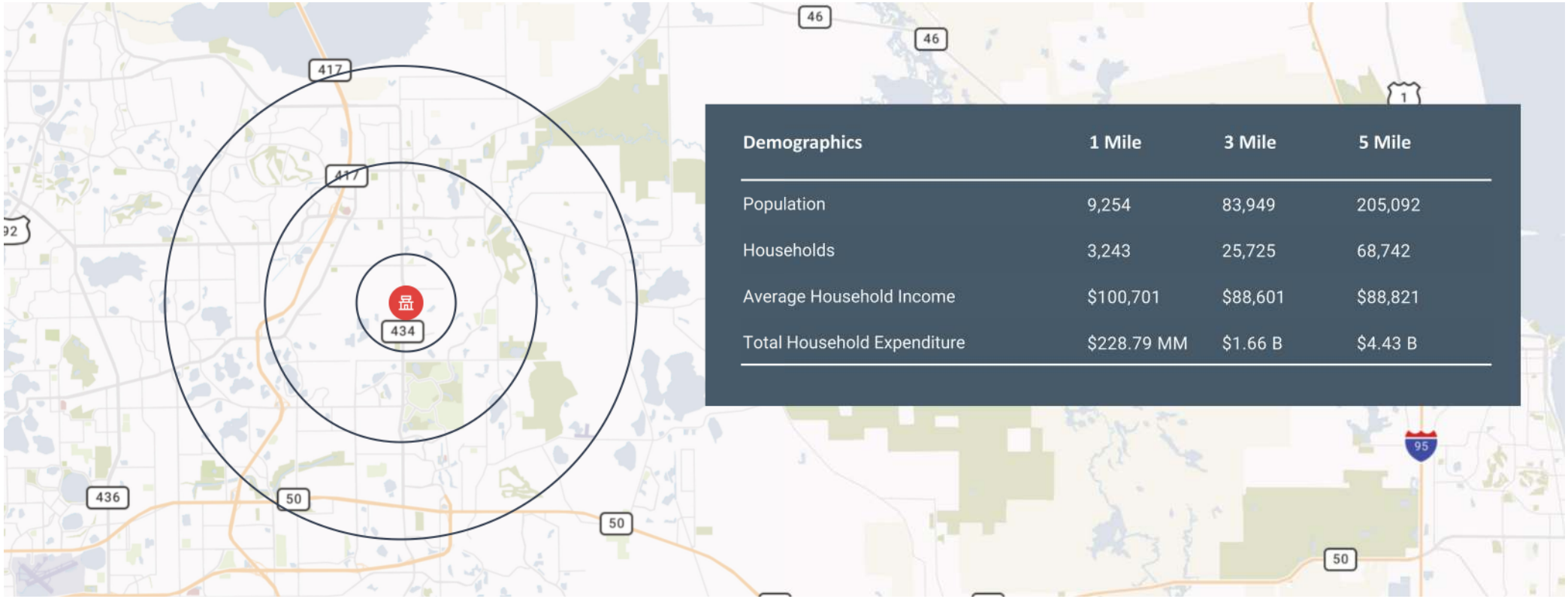
A. REFER TO PROJECT MANUAL FOR ADDITIONAL REQUIREMENTS.
B. REFER TO CIVIL DRAWINGS FOR ADDITIONAL REQUIREMENTS.
C. REFER TO PLUMBING, MECHANICAL, AND ELECTRICAL DRAWINGS FOR SYSTEM TYPES AND ADDITIONAL REQUIREMENTS.
D. REFER TO EXTERIOR FINISH SCHEDULE FOR MATERIAL TYPES.
E. REFER TO PRE-ENGINEERED METAL BUILDING SHOP DRAWINGS FOR ADDITIONAL REQUIREMENTS.
F. REFER TO SCOPE OF WORK SCHEDULE FOR ADDITIONAL REQUIREMENTS.

KEY NOTES

1. EXTERIOR INSULATION AND FINISH SYSTEM (EIFS).
2A. CONCRETE MASONRY UNIT (CMU) EXTERIOR WALL CONSTRUCTION (ACCENT COLOR). REFER TO PLANS, SECTIONS, AND DETAILS FOR ADDITIONAL REQUIREMENTS.
2B. CONCRETE MASONRY UNIT (CMU) EXTERIOR WALL CONSTRUCTION (FIELD COLOR). REFER TO PLANS, SECTIONS, AND DETAILS FOR ADDITIONAL REQUIREMENTS.
3. PRE-ENGINEERED METAL BUILDING SHEET METAL ROOFING SYSTEM.
4. PRE-ENGINEERED METAL BUILDING SHEET METAL FLASHING (AT MASONRY)
5. PRE-ENGINEERED METAL BUILDING SHEET METAL FLASHING (AT EIFS)
6. PRE-ENGINEERED METAL BUILDING SHEET METAL GUTTER AND DOWNSPOUT SYSTEM.
7. CONCRETE MASONRY UNIT (CMU) CORNER FINISHED JAMB UNIT.
8. LINE OF ROOF BEYOND WITH 1/4":12" SLOPE MINIMUM.
9. SURFACE MOUNTED SIGN OWNER FURNISHED AND INSTALLED. PROVIDE BACKING FOR MOUNTING AND ROUGH-IN ELECTRICAL. COORDINATE REQUIREMENTS WITH OWNER. REFER TO SHEET SG2.1.
10. BUILDING ADDRESS NUMBERS IN 6" HIGH HELVETICA WHITE VINYL ADHERED TO EXTERIOR FACE OF GLAZING.
11. (NOT USED).
12. EXTERIOR DOOR AND FRAME SYSTEM. REFER TO FLOOR PLAN AND DOOR SCHEDULE FOR TYPES.
13. EXTERIOR WINDOW SYSTEM. REFER TO FLOOR PLAN AND WINDOW SCHEDULE FOR TYPES.
14. APPROXIMATE LINE OF FOUNDATION, REFER TO STRUCTURAL DRAWINGS.
15. STEEL BOLLARDS, REFER TO CIVIL AND STRUCTURAL DRAWINGS.
16. HOSE BIB, REFER TO PLUMBING DRAWINGS.
17. LIGHT FIXTURE, REFER TO ELECTRICAL DRAWINGS.
18. (NOT USED).
19. MECHANICAL ROOF TOP UNIT, REFER TO MECHANICAL DRAWINGS.
20. MECHANICAL WALL PENETRATIONS, REFER TO MECHANICAL DRAWINGS. PROVIDE FRAMING, FLASHING, AND SEALANT AS REQUIRED. INSTALL RESTROOM EXHAUST FANS 12" MINIMUM ABOVE INTERIOR CEILING FRAMING.
21. PLUMBING ROOF VENT, REFER TO PLUMBING DRAWINGS AND DETAIL 11/A4.2.
22. DOWNSPOUT TO TIE INTO STORM SEWER PER CIVIL.
23. MASONRY CONTROL JOINT, REFER TO STRUCTURAL DRAWINGS. PROVIDE SEALANT OVER 1/2" DIAMETER FOAM BACKER ROD.
24. RUSTICATION JOINT, REFER TO DETAIL 6/A3.2.

LOCATION OVERVIEW

O'REILLY AUTO PARTS OVIEDO, FL (ORLANDO MSA)



Demographics	1 Mile	3 Mile	5 Mile
Population	9,254	83,949	205,092
Households	3,243	25,725	68,742
Average Household Income	$100,701	$88,601	$88,821
Total Household Expenditure	$228.79 MM	$1.66 B	$4.43 B

ECONOMIC DRIVERS (NUMBER OF EMPLOYEES)

1. Walt Disney Co. *(56,800)*
2. Avent Health System *(19,270)*
3. Wal-Mart Stores Inc. *(16,757)*
4. Publix Super Markets Inc. *(15,606)*
5. Universal Orlando *(12,500)*
6. Orlando Regional Healthcare System *(11,093)*
7. Central Florida Investments *(7,500)*
8. Darden Restaurants Inc. *(7,361)*
9. Lockheed Martin Corporation *(7,300)*
10. Marriott International Inc. *(6,312)*
11. McDonald's Corp. *(5,931)*
12. Starwood Hotels & Resorts Worldwide Inc. *(5,369)*
13. Walgreen Co. *(4,622)*
14. SeaWorld Orlando *(4,500)*
15. SunTrust Banks Inc. *(4,105)*

LOCATION OVERVIEW

O'REILLY AUTO PARTS OVIEDO, FL (ORLANDO MSA)

20 minutes northeast of downtown Orlando

Median age of 39 years old

Oviedo is located in eastern Seminole County and is approximately 16 square miles in size.

Currently the population stands at approximately 34,965, of which 75 % are white non-Hispanic, 12% are Hispanic, 8% are black, non-Hispanic and the remaining 5 % of the population are various races.

Recognized as a Top 100 City by Relocate America

The average household income is $78,000and the median home price is $282,250 for a 2100 square-foot home. Major employers include Publix supermarkets, A. Duda and Sons, Inc. major growers of sod, the Oviedo Marketplace shopping mall, Seminole Community College, which sits just outside the City's corporate limits and the City of Oviedo itself with over 300 full-time, part-time and seasonal staff members.

The median age of Oviedo's residents is 36.5. Forty-one percent of the citizens are college graduates. The City is home to four elementary schools, two middle schools and one high school. The City is governed by a Council/City Manager form of government. The City Manager receives policy direction from a five-member elected City Council, each of whom serves a two-year term. The current Council includes Honorable Mayor Dominic Persampiere, Councilman Steve Henken, Councilman Stephen Schenck, Councilman Keith Britton and Councilwoman Cindy Drago. Council Meetings are held on the first and third Monday of each month at 6:30PM in the Oviedo City Council Chambers. City Council meetings are broadcast live on SGTV, channel 199 on the Bright House cable network in Seminole County. City Manager Bryan Cobb oversees the day to day management of the City and its departments, Administration, Management Services, Development Services, Finance, Fire, Human Resources, Information Technology, Police, Public Works, and Recreation and Parks. The City has three fire stations and a potable water treatment facility and a wastewater treatment facility. Oviedo is currently in a growth spurt. On the north side of Mitchell Hammock Road, east of State Road 434 and bordered by the Kingsbridge West subdivision to the east, the City of Oviedo is expanding its downtown on approximately 50 acres. Street and utility systems for Oviedo on the Park are currently under construction. The new mixed use development will feature a residential component of single-family houses, town homes and apartments, a commercial business district and retail establishments. Oviedo on the Park has an expected completion date of 2015. Other developments are under construction around the City offering residents new places to dine and partake of consumer services.

IN THE NEWS

O'REILLY AUTO PARTS OVIEDO, FL (ORLANDO MSA)

Dorworth asks Seminole to remove 67 acres in rural boundary for future development

MARTIN E. COMAS, SEPTEMBER 01, 2021 (ORLANDO SENTINEL)

The two parcels of former farmland, long known as Pappy's Patch, sit at the northeast side of Florida Avenue and DeLeon Street in the county's Black Hammock area and within Seminole's voter-approved rural boundary, where residential development is restricted to one home per five acres or one home per 10 acres.

"This is a **truly premier** location," Dorworth said in an email to the Sentinel. "I am in contact with more land sellers in the rural area, and it is likely I will be submitting more of these [requests to remove land]." Dorworth also said Tuesday he withdrew the **appeal of his federal lawsuit** against Seminole that he filed in July after a federal judge ruled against his case a month earlier.

> **Plans to develop a pair of "world class master planned" residential communities just north of Oviedo.**

Dorworth filed that federal lawsuit in **October 2018**, two months after Seminole commissioners unanimously rejected his plans for the massive River Cross development on **669 acres** just east of the Econlockhatchee River, also within the county's rural boundary.

Dorworth said he plans to continue moving forward with a separate lawsuit he filed against Seminole in **early 2020** in circuit court. He is arguing the county's charter amendment establishing the rural boundary is "unconstitutionally vague," and Seminole can **"arbitrarily and capriciously"** approve or deny projects in the protected area.

At this point, Dorworth and his newly formed company Strawberry Lane LLC have not asked for a change in land use or zoning for the property in the Black Hammock. That area, just south of Lake Jesup, has been used as **farmland for decades to grow** primarily blueberries, celery and strawberries.

EXPLORE ARTICLE

Oviedo Planning Board considering changes to Oviedo Mall development plans for future projects

JEFF LEVKULICH, OCTOBER 19, 2021 (WFTV 9 ABC)

The City of Oviedo's Planning Board will meet Tuesday to consider whether to allow changes to future development at the Oviedo Mall.

Manager Kevin Hipes has plans to use **space left vacant by big stores** to **expand the property** to include additional amenities like hotels and apartment homes.

> **We are bringing in what we are calling 'Medical Main Street. The east wing is going to be medical tenants.**

"COVID really slowed us down, but it gave us some time for planning, and now I think we are back on track," Hipes said.

The plans call for redevelopment of the mall property to include **mixed-use spaces** as well as a **hotel and a 55 and older apartment** complex on the property where Macy's once sat.

Oviedo resident Rene Aquina says he walks through the mall every day with his wife and is looking forward to the improvements.

"It's good to see and hear that there is something going on at this mall," Aquino said. "We are **hoping this will be a boom** when you have mixed residential over here."

The owners of the mall have already invested **$4 million** to replace a leaky roof and replace the air conditioning, which Hipes says has been a deterrent for long-term tenants.

For now, Hipes says short-term leases are being offered to tenants that are farther away from the big chain stores that once occupied mall space.

An organization that helps children with autism has already moved into an office there. Hipes says he's had **significant response** from other doctors and dentists inquiring about space.

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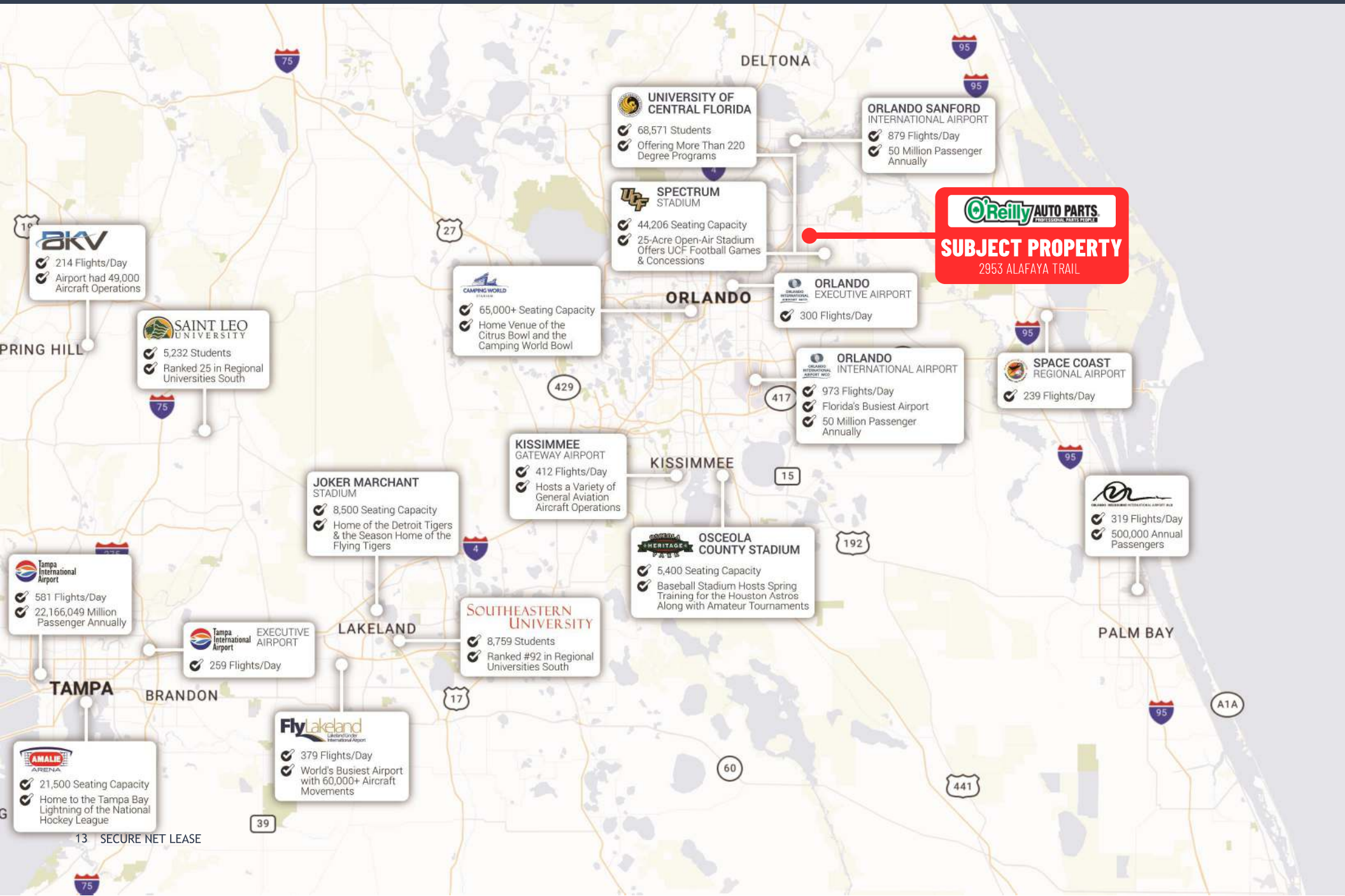

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