



OFFERING MEMORANDUM

# BANK OF AMERICA BUILDING

230 N Woodland Blvd, DeLand, FL 32720

Marcus & Millichap

# NON-ENDORSEMENT & DISCLAIMER NOTICE

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Activity ID #ZAGO390350

Marcus & Millichap

230 N WOODLAND BLVD

EXCLUSIVELY  
LISTED BY

**ALEX D. ZYLBERGLAIT**

Executive Managing Director Investments

Miami

Direct: 786.522.7056

Alex.Zylberglait@marcusmillichap.com

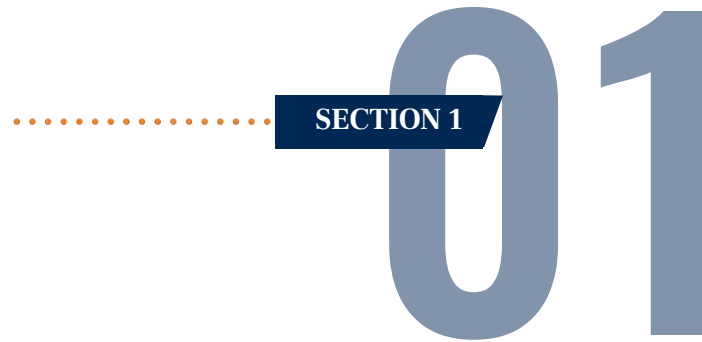
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# 01



## EXECUTIVE SUMMARY

Marcus & Millichap



# OFFERING SUMMARY

230 N WOODLAND BLVD



Listing Price  
**\$5,975,000**



Pro Forma Cap Rate  
**12.42%**



Price/SF  
**\$93.25**

## FINANCIAL

Listing Price	\$5,975,000
Pro Forma NOI	\$681,026
Pro Forma Cap Rate	12.42%
Price/SF	\$93.25

## OPERATIONAL

Net Rentable Area	64,075 SF
Lot Size	3.77 Acres (164,221 SF)
Year Built	1978



# BANK OF AMERICA - DELAND, FL

230 N Woodland Blvd, DeLand, FL 32720

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## INVESTMENT OVERVIEW

Marcus & Millichap is proud to present for sale the Bank of America Building at 230 N Woodland Blvd in DeLand, Florida, a prominent, institutionally anchored office asset positioned in the center of one of Central Florida's most historic and dynamic downtown districts. Offered at less than \$100 per square foot, the property pairs stable credit tenancy with substantial value-add potential through strategic modernization and lease-up of significant available space.

Located directly along North Woodland Boulevard—widely recognized as Florida's premier Main Street—the building benefits from exceptional visibility, approximately 280 feet of frontage, and steady vehicular traffic along two primary commercial corridors. Its location less than one mile from Stetson University further enhances demand. Stetson enrolls more than 4,400 students and employs over 265 full-time faculty, generating year-round daytime density and supporting robust demand for professional services, administrative offices, and university-adjacent uses.

The surrounding area is anchored by a concentration of government, civic, and cultural institutions, all within walking distance. The property sits steps from the Volusia County Courthouse, Law Library, County Tag & Title Office, DeLand Police Department, DeLand Fire Department, the Downtown DeLand Historic District, and multiple museums and civic facilities.

## INVESTMENT HIGHLIGHTS

- Institutionally anchored downtown office asset with exceptional Main Street visibility
- Proximity to Stetson University, driving strong year-round professional service demand
- Three access points and active drive-through support high-volume operations
- Significant value-add through modernization and strategic lease-up initiatives
- Opportunity Zone location enhances redevelopment incentives and investor tax benefits



Downtown DeLand is a historic, architecturally rich district named after founder Henry Addison DeLand, who originally envisioned the city as a hub for tourism and citrus. Although nearby Orlando ultimately dominated the tourism sector, DeLand evolved into a vibrant, culturally active community anchored by early twentieth-century architecture—including notable Mediterranean Revival structures—and supported by its role as the Volusia County Seat and home to Stetson University. The downtown core centers on Woodland Boulevard, running between Church Street and Howry Avenue, and is known for its walkable streets, locally owned shops, restaurants, murals, and public art installations. DeLand holds the distinction of being the first Florida community designated as a Main Street district and has earned national recognition, including the “Great American Main Street Award” and the 2017 “America’s Main Streets” title, showcasing its successful revitalization efforts. Once economically distressed in the late 1970s and 1980s—with more than half its buildings vacant—Downtown DeLand transformed through sustained community investment, becoming a thriving destination for residents and visitors. Today, the city continues to focus on expansion and long-term sustainability by encouraging residential development near the urban core, leveraging its cultural landmarks such as the Athens Theatre, multiple museums, and its proximity to Stetson University, which marks the northern boundary of downtown. Local business owners praise its strong community atmosphere, active events calendar, and increasing appeal as a regional destination.



Stetson University, founded in 1883 in DeLand, Florida, is a long-established private institution that has evolved from its frontier origins into a significant educational anchor for the Central Florida region. The university enrolls 4,429 students, including 3,183 undergraduates and 1,246 graduate students, with a geographically diverse student body representing 44 states, three U.S. territories, and 52 countries. Supported by 265 full-time faculty members and an alumni network of more than 43,000, Stetson functions as a stable population and economic driver within its surrounding market. Its \$255.4 million endowment further reinforces institutional stability and long-term operational resilience. Academically,

Stetson is organized into the College of Arts & Sciences, College of Law, School of Business Administration, and School of Music, with the College of Law holding a nationally recognized distinction of ranking first in Trial Advocacy by U.S. News multiple times. The university's NCAA Division I athletics program—which includes eight men's teams, ten women's teams, and 19 club sports—generates consistent visitor activity and supports surrounding hospitality and retail demand. Stetson's mission emphasizes liberal learning, critical thinking, creative expression, leadership development, and global citizenship, supported by small, interactive classrooms and strong student-faculty engagement. These characteristics collectively create sustained demand for student housing, market-rate multifamily, retail services, hospitality uses, and other commercial real estate asset classes in proximity to the university.

SECTION 2

# 02



# PROPERTY INFORMATION

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# BANK OF AMERICA - DELAND, FL

## PROPERTY DETAILS

### SITE DESCRIPTION

Assessors Parcel Number	7009-01-09-0010
Zoning	C-2A—Downtown Commercial District
Floors	3
Year Built	1978
Net Rentable Area	64,075 SF
Lot Size	3.77 Acres (164,221 SF)
Opportunity Zone	Yes
Parking Spaces	205
Parking Ratio	3.2
Topography	Grade Level
Intersection/Cross Street	W Wisconsin Av/N Woodland Blvd

### CONSTRUCTION

Construction	Concrete
Exterior	Brick Veneer

# BANK OF AMERICA - DELAND, FL

TENANT PROFILES



## BANK OF AMERICA

### TENANT HIGHLIGHTS

- Strong Credit Tenant
- Multiple Five Year Renewal Options
- No Landlord Responsibilities
- Situated Along Two Bustling Thoroughfares With Over 47K VPD

### BANK OF AMERICA, NATIONAL ASSOCIATION

Company:	Bank of America - BAC
Established:	1904
Retail Centers:	3,743
Total Revenue:	\$107B
Net Income:	\$28.3B
Headquarters:	Charlotte, NC
Website:	BankofAmerica.com

### BANK OF AMERICA - DELAND BRANCH

Branch Number:	5929
Date Established:	01/28/1971
Service Type:	Full Service, Brick and Mortar Office
Insured Branch Deposits:	\$248,415,000
Branch Address:	230 N Woodland Blvd Deland, FL 32720

### ANNUAL BASIC RENT FACTOR TABLE

LEASE YEARS	INCREASE FACTOR	ANNUAL BASIC RENT FACTOR
July 1, 2023 - June 30, 2028	1.100	\$9.90
<b>Options</b>		
1 - July 1, 2028 - June 30, 2033	1.050	\$10.40
2 - July 1, 2033 - June 30, 2038	1.050	\$10.92
3 - July 1, 2038 - June 30, 2043	1.050	\$11.46
4 - July 1, 2043 - June 30, 2048	1.050	\$12.04
5 - July 1, 2048 - June 30, 2053	1.050	\$12.64

# BANK OF AMERICA - DELAND, FL

## TENANT PROFILES



### PRIMARY FOCUS

- Child & Family Services: supporting families to stay safely together or be reunited, foster care, adoption, youth transitioning from foster care.
- Public Benefits & Services: eligibility and management of programs such as food assistance (Supplemental Nutrition Assistance Program, SNAP), Temporary Cash Assistance (TCA), Medicaid.
- Safety & Protection: via the Abuse Hotline (children and vulnerable adults), licensing of childcare/foster homes.
- Substance Abuse & Mental Health: the DCF Office of Substance Abuse & Mental Health (SAMH) oversees community-based behavioral health services in Florida.

### DCF Pressroom <https://www.myflfamilies.com/news-and-events/latest-news>

- **March 7, 2025** - DCF Highlights Statewide Resources to Combat Human Trafficking
- **February 17, 2025** - DCF Launches New and Improved Website to Help Families Interested in Adoption
- **February 4, 2025** - Governor Ron DeSantis' Focus on Fiscal Responsibility Budget Continues to Enhance Supports for Strong Florida Families

### TENANT OVERVIEW

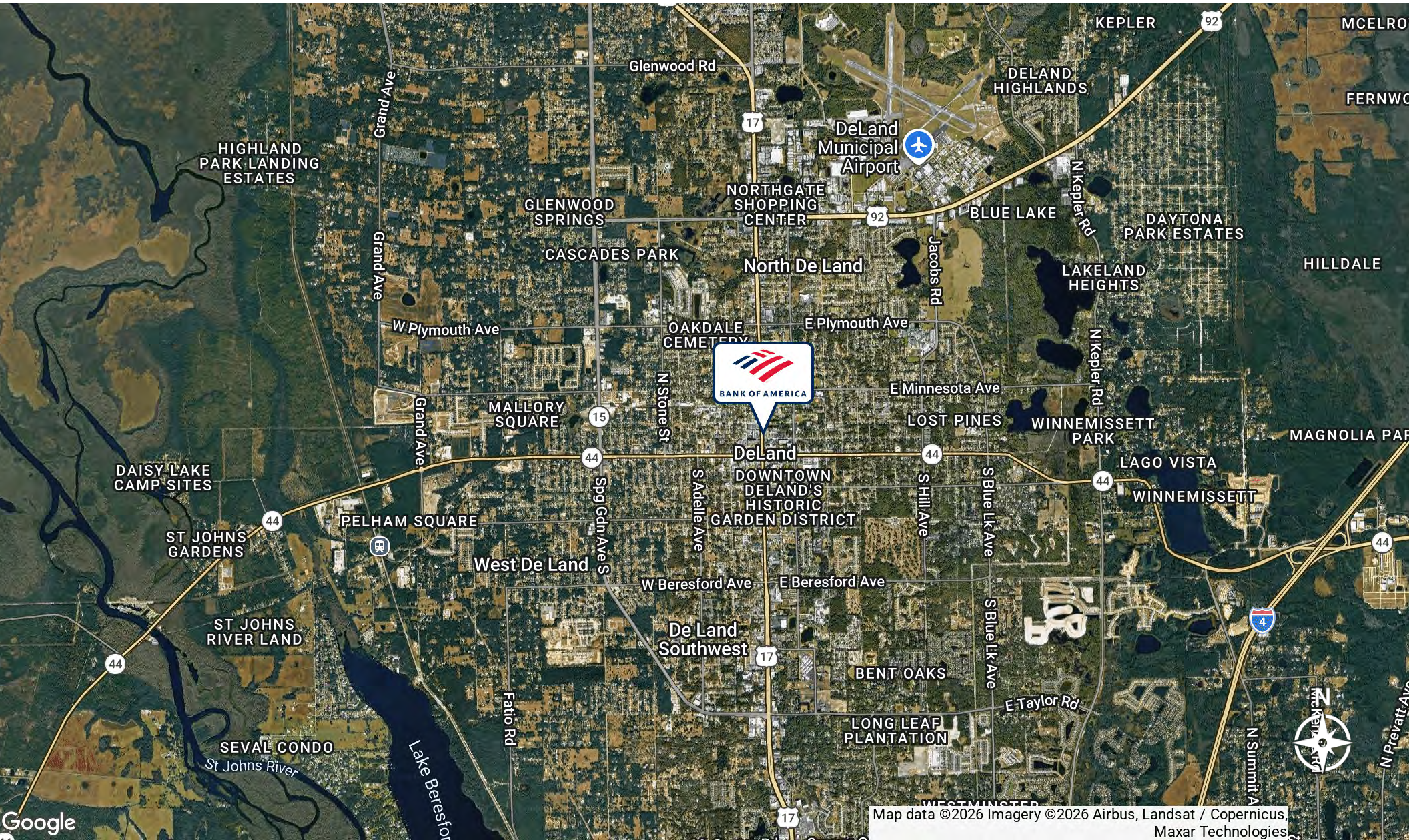
Florida Government:	Florida Department of Children and Families
Founded:	1996
2024-25 Budget Allocation	\$4.6B
2022-2023 Child Welfare	\$1.3B
Headquarters:	Tallahassee, FL
Website:	<a href="http://www.myflfamilies.com">www.myflfamilies.com</a>

### RENT SCHEDULE

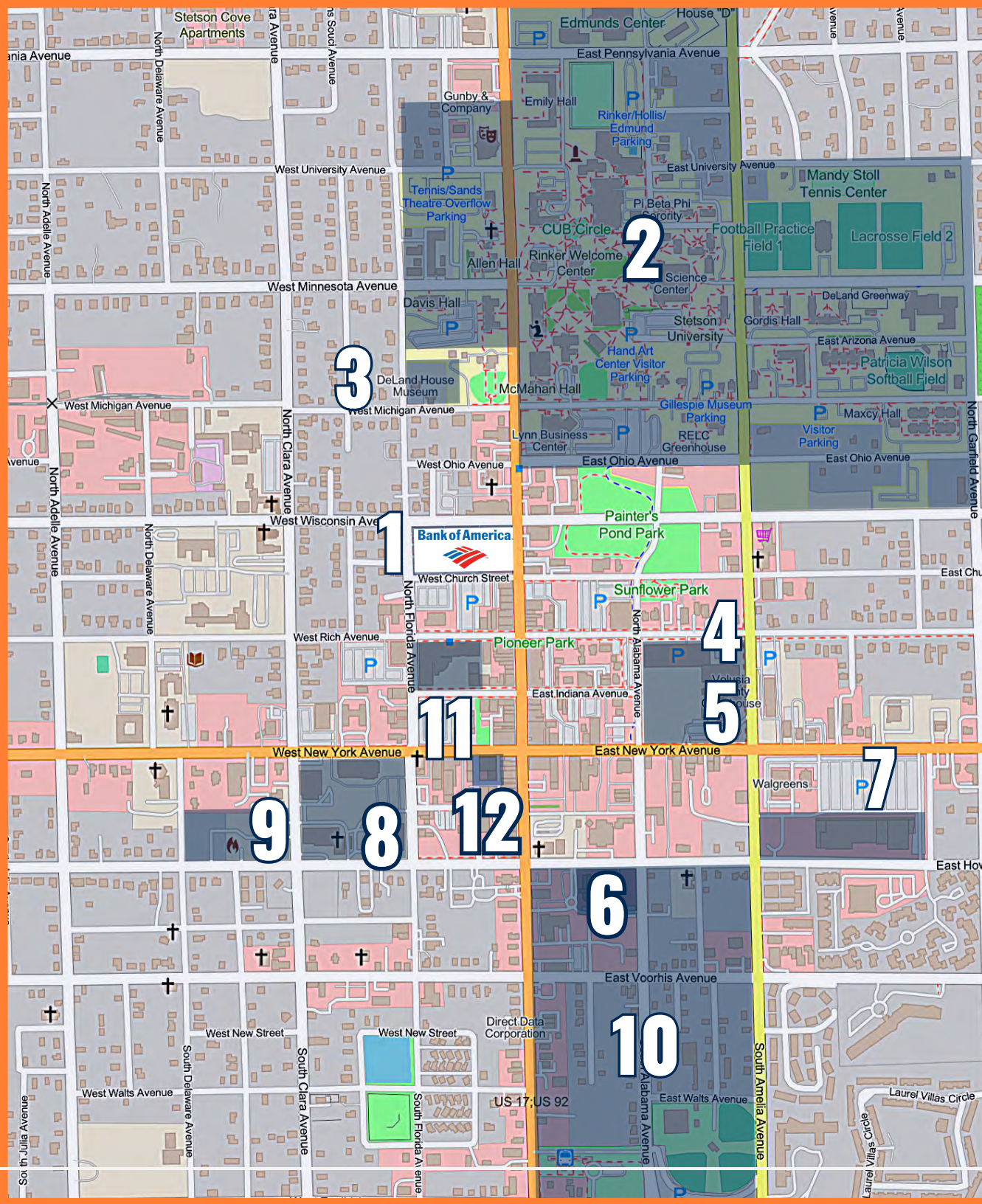
LEASE TERM	RATE PER FT <sup>2</sup>	ANNUAL RENT	BUMP
2/01/2019 - 1/31/2028			
<b>LEASE YEARS REMAINING</b>			
1 - 2/01/2024- 1/31/2025	\$22.93	\$176,561	3%
2 - 2/01/2025- 1/31/2026	\$23.62	\$181,874	3%
3 - 2/01/2026- 1/31/2027	\$24.33	\$187,341	3%
4 - 2/01/2027- 1/31/2028	\$25.06	\$192,962	3%
5 - 2/01/2028- 1/31/2029	\$25.81	\$198,737	3%

# BANK OF AMERICA - DELAND, FL

REGIONAL MAP



Map data ©2026 Imagery ©2026 Airbus, Landsat / Copernicus, Maxar Technologies



- 1  **Bank of America Deland**
- 2  **Stetson University**
- 3  **DeLand House Museum**
- 4  **Volusia County Law Library**
- 5  **Volusia County Courthouse Deland**
- 6  **DeLand Public Library**
- 7  **US Postal Service**
- 8  **DeLand Police Department**
- 9  **DeLand Fire Department**
- 10  **Downtown DeLand Historic District**
- 11  **County of Volusia Tag, Title & Tax Office**
- 12  **West Volusia Visitor Center**



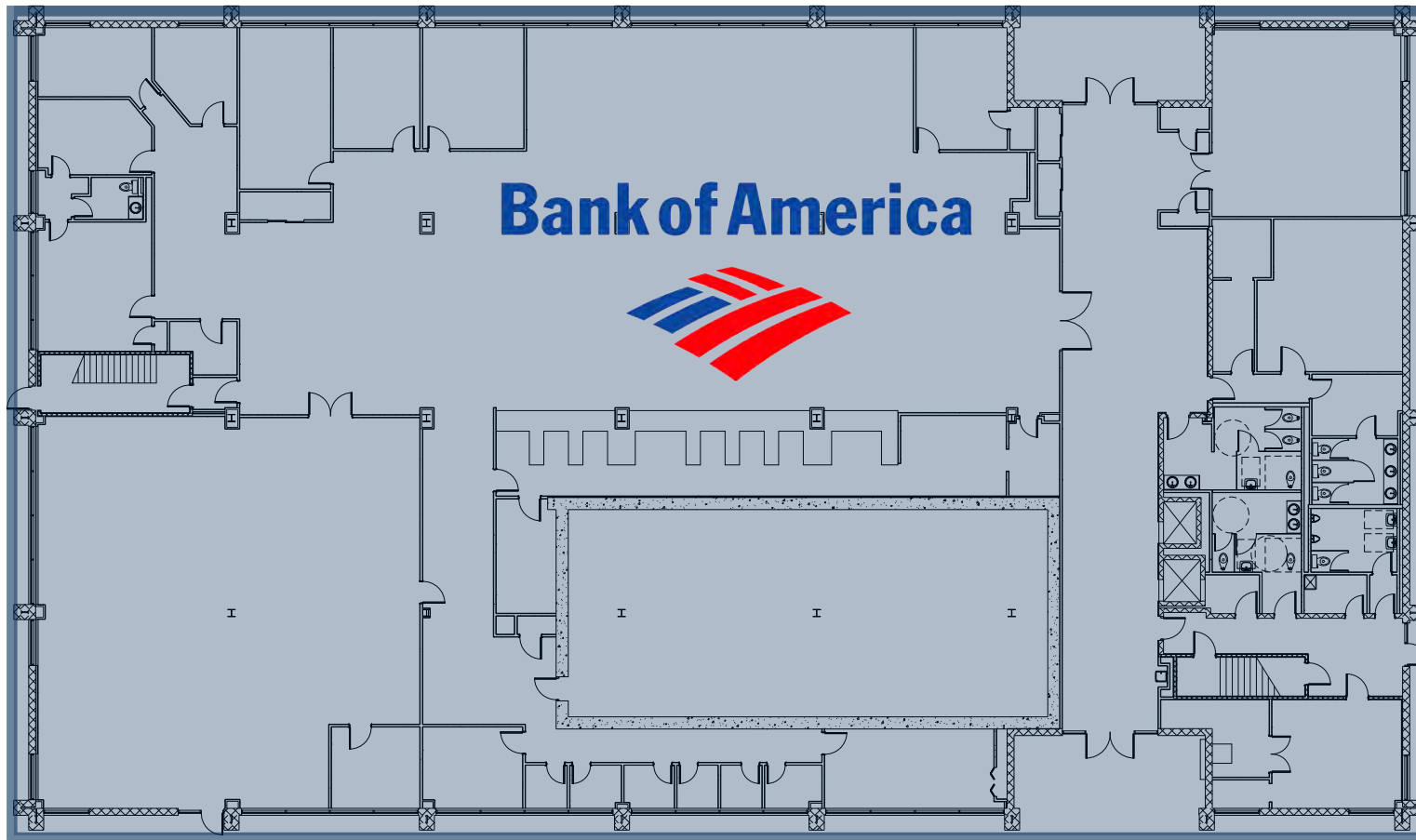
# First Floor - Bank of America

N. Woodland Blvd - US 17



Main Entrance

W Wisconsin Ave



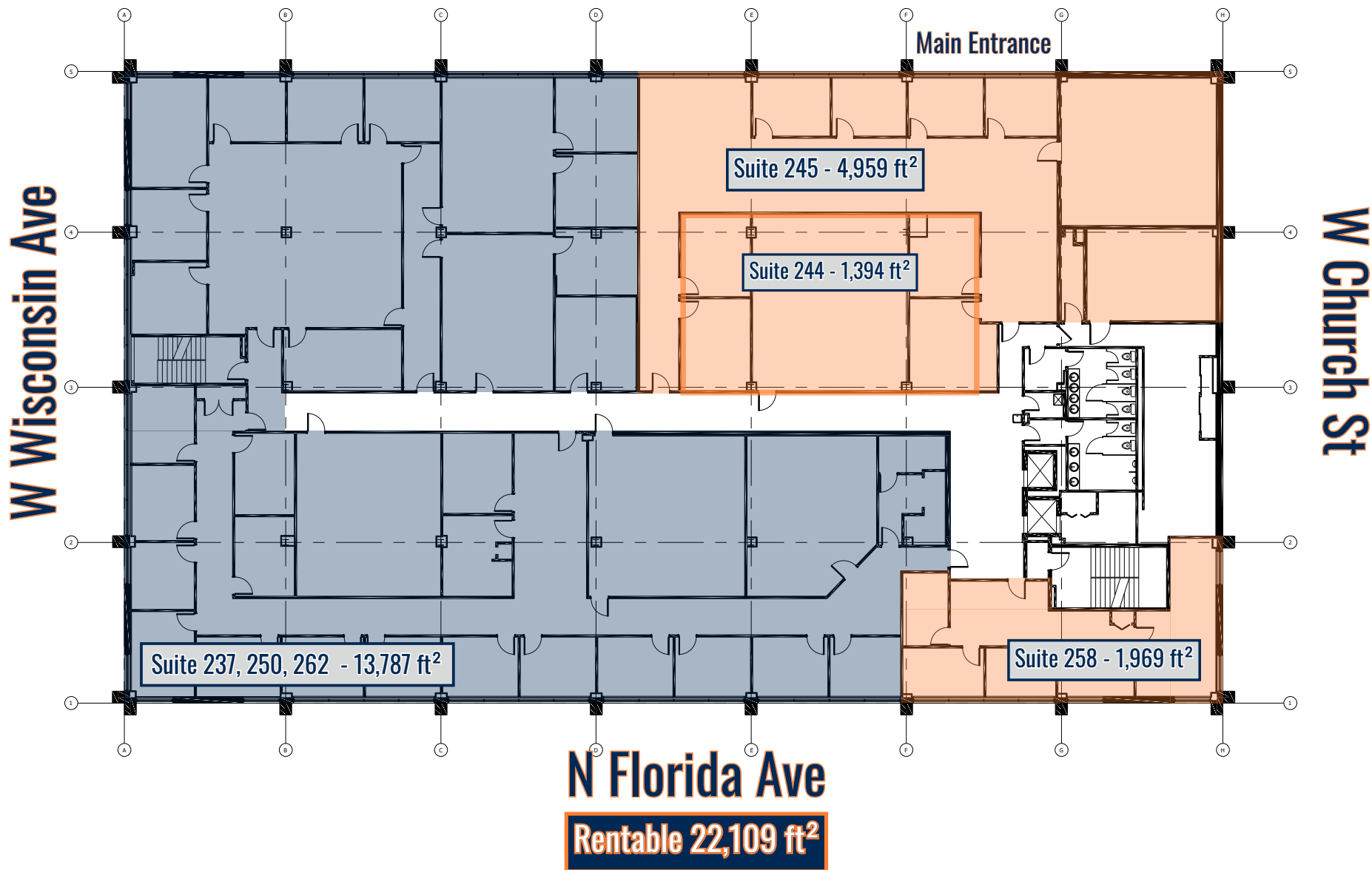
W Church St

N Florida Ave

Rentable 19,365 ft<sup>2</sup>

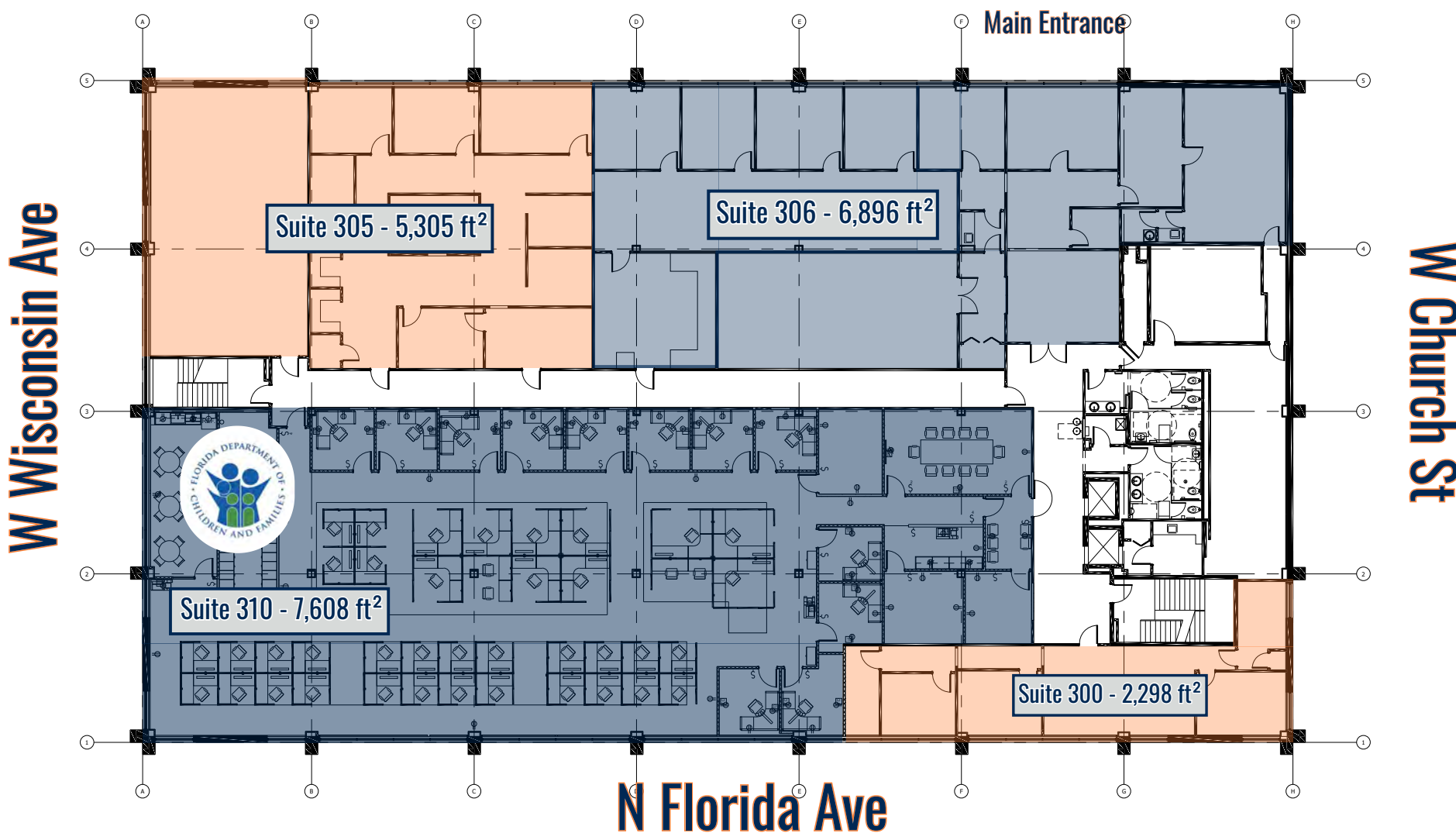
# Second Floor

## N. Woodland Blvd - US 17



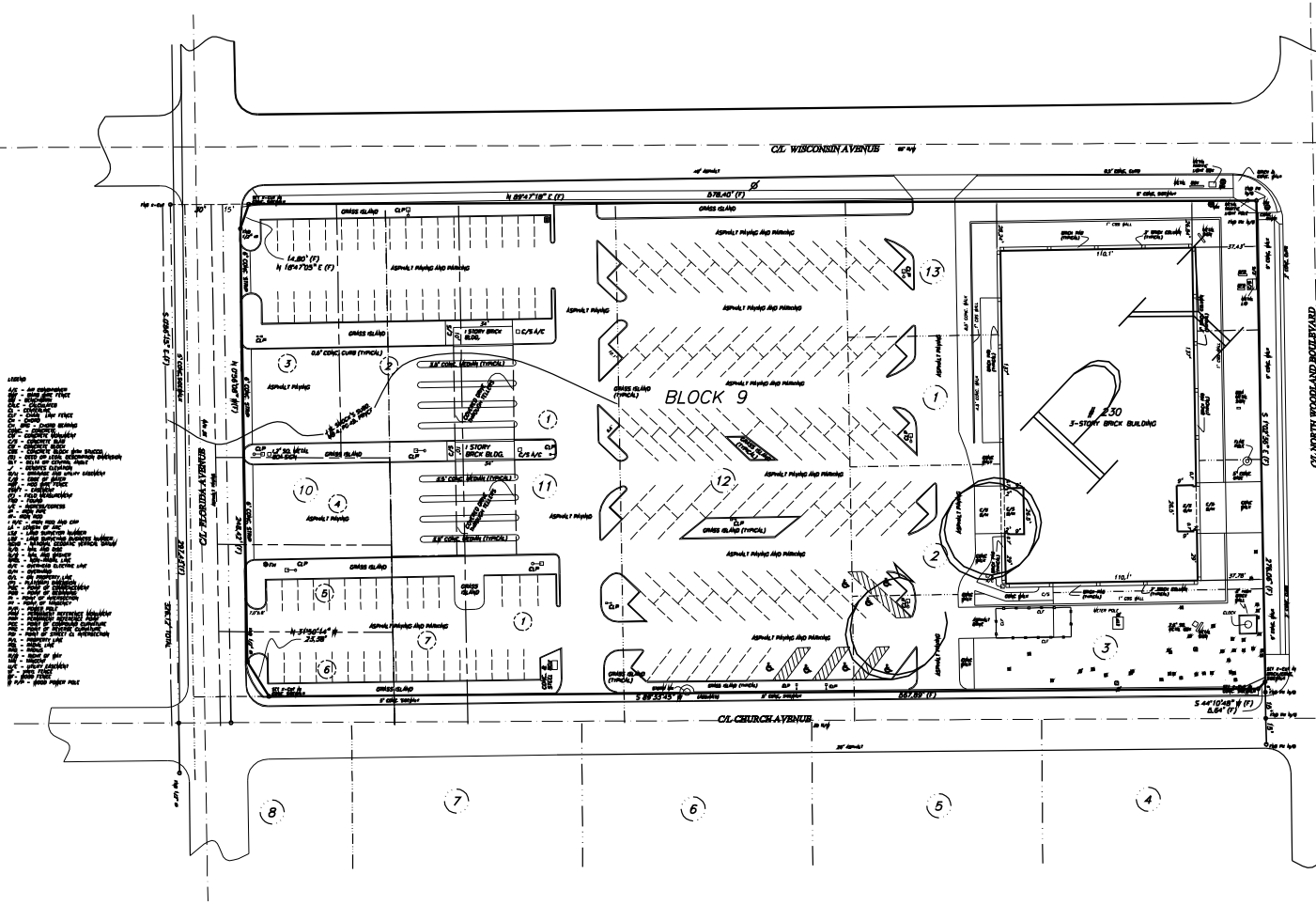
# Thrid Floor

N. Woodland Blvd - US 17



**Rentable 22,107 ft<sup>2</sup>**

SKETCH OF SURVEY



THIS IS A FAX COPY OF A SURVEY. IT HAS BEEN REDUCED, IS NOT TO SCALE AND IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF THE FLORIDA LICENSED SURVEYOR AND MAPPER

SCALE 1" = 50'

LEGAL DESCRIPTION: (FURNISHED)  
 PARCEL 1:  
 Lots 1, 2, 3, 12, and 13, Block 9, ROGERS MAP OF DELAND, according to plat thereof recorded in Deed Book 71, Page 201, Public Records of Volusia County, Florida, and Lots 1 through 2, CORRECTED PLAT OF J. H. SIMOCK'S SUBDIVISION of Lots 10 and 11, Block 9, ROGERS MAP OF DELAND, according to plat thereof recorded in Map Book 4, page 43, Public Records of Volusia County, Florida, LESS AND EXCEPT that portion lying in West Church Street and LESS AND EXCEPT that portion lying in Florida Avenue.

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SYMBOLS LEGEND

THE SURVEY DEPICTED HERE IS NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF THE FLORIDA LICENSED SURVEYOR AND MAPPER. THE SURVEY DEPICTED HERE IS NOT COVERED BY PROFESSIONAL LIABILITY INSURANCE.

PREPARED BY <b>ATLANTIC SURVEYING</b> 1411 East Holly Street Deland, Florida 32725 Phone: (386) 734-8472 Fax: (386) 738-8911	THIS PLAN OR SKETCH OF SURVEY HAS BEEN PREPARED BY <b>ATLANTIC SURVEYING</b> , a firm duly licensed and bonded by the State of Florida, under the authority of Chapter 470, F.S. (Florida Administrative Code, Subchapter 10, Section 470.02). REVISIONS, RE-CERTIFICATION, MODIFICATION OF ANY PART, NOTED ABOVE.	RECORDED TO THE <b>BANK OF AMERICA</b> FILED DATE <b>12-31-14</b> AND IN <b>15-0011</b> <b>FILE ROGERS MAP OF DELAND</b> TYPE OF FILE <b>BOUNDARY</b> PARTY ORDER <b>JD</b> DRAWN BY <b>JHB</b> CHECKED BY <b>JP</b> ON <b>12/31/14</b> SCALE <b>1" = 50'</b> DRAWN BY <b>JP</b> DATE/PLATE DATE
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# 03



# FINANCIAL ANALYSIS

Marcus & Millichap



# BANK OF AMERICA - DELAND, FL

## FINANCIAL DETAILS

Tenant Name	Suite	Square Feet	% Bldg Share	Lease Dates		Annual Rent per Sq. Ft.	Total Rent Per Month	Total Rent Per Year	Pro Forma Rent Per Year	Changes on	Rent Increase	Lease Type	Renewal Options and Option Year Rental Information		
				Comm.	Exp.										
Bank of America	100/130	19,365	30.2%	1/1/05	6/30/28	\$17.40	\$28,075	\$336,903	\$338,392	Oct-2026	\$28,182	NNN	(6) 5-Year Options		
BofA Motor Bank Area	MB 10	494	0.8%	-	-	-	-	-	-	-	-	-	-		
Vacant	244	1,394	2.2%	-	-	-	-	-	\$29,274	-	-	Gross	-		
Vacant	237/250/262	13,787	21.5%	-	-	-	-	-	\$289,527	-	-	Gross	-		
Vacant	245	4,959	7.7%	-	-	-	-	-	\$104,139	-	-	Gross	-		
Vacant	258	1,969	3.1%	-	-	-	-	-	\$41,349	-	-	Gross	-		
Vacant	300	2,298	3.6%	-	-	-	-	-	\$48,258	-	-	Gross	-		
Vacant	305	5,305	8.3%	-	-	-	-	-	\$111,405	-	-	Gross	-		
Vacant	306	6,896	10.8%	-	-	-	-	-	\$144,816	-	-	Gross	-		
Department of Children and Families	310	7,608	11.9%	2/1/24	1/31/29	\$23.91	\$15,156	\$181,874	\$187,341	Feb-2026	-	Gross	-		
<b>Total</b>		<b>64,075</b>				<b>\$19.23</b>	<b>\$43,231</b>	<b>\$518,777</b>	<b>\$1,294,501</b>						
Occupied Tenants: 2				Unoccupied Tenants: 8				Occupied RBA: 42.10%				Unoccupied RBA: 57.90%			

### Notes:

- Pro forma assumes \$21/ft<sup>2</sup> full-service gross for vacant suites, 10% global vacancy, see Bank of America tenant profile for annual increases
- Taxes are based on the offering price

# BANK OF AMERICA - DELAND, FL

## FINANCIAL DETAILS

Income	Current		Per SF	Pro Forma		Per SF
Scheduled Base Rental Income	519,097		8.10	1,294,501		20.20
Expense Reimbursement Income						
CAM	148,463		2.32	148,463		2.32
Total Reimbursement Income	\$148,463	30.2%	\$2.32	\$148,463	30.2%	\$2.32
Potential Gross Revenue	667,560		10.42	1,442,964		22.52
General Vacancy	-		-	(144,296)	10.0%	(2.25)
Effective Gross Revenue	\$667,560		\$10.42	\$1,298,667		\$20.27

Operating Expenses	Current		Per SF	Pro Forma		Per SF
Administration	57,867		0.90	57,867		0.90
Contract Services	10,813		0.17	10,813		0.17
Utilities	207,144		3.23	207,144		3.23
Repairs & Maintenance	85,480		1.33	85,480		1.33
Insurance	34,612		0.54	34,612		0.54
Real Estate Taxes	95,320		1.49	95,320		1.49
Total Expenses	\$491,236		\$7.67	\$491,236		\$7.67
Expenses as % of EGR	73.6%			37.8%		
Net Operating Income	\$176,325		\$2.75	\$807,432		\$12.60

### Notes:

- Pro forma assumes \$21/ft<sup>2</sup> full-service gross for vacant suites, 10% global vacancy, see Bank of America tenant profile for annual increases
- Taxes are based on the offering price

# BANK OF AMERICA - DELAND, FL

## FINANCIAL DETAILS

Summary	
Price	\$6,500,000
Number of Suites	12
Price Per SqFt	\$101.44
Rentable Built Area (RBA)	64,075 ft <sup>2</sup>
Lot Size	3.77 Acres
Year Built	1974
Returns	
CAP Rate	12.42%

Operating Data		
Income	Current	Pro Forma
Scheduled Base Rental Income	\$519,097	\$1,294,501
Total Reimbursement Income	\$148,463	\$148,463
Potential Gross Revenue	\$667,560	\$1,442,964
General Vacancy	-	10.0% (\$144,296)
Effective Gross Revenue	\$667,560	\$1,298,667
Less: Operating Expenses	(\$491,236)	(\$491,236)
Net Operating Income	\$176,325	\$807,432

Operating Expenses	Current	Pro Forma
CAM	\$361,304	\$361,304
Insurance	\$34,612	\$34,612
Real Estate Taxes	\$95,320	\$95,320
Total Expenses	\$491,236	\$491,236
Expenses/SF	\$7.67	\$7.67

### Notes:

- Pro forma assumes \$21/ft<sup>2</sup> full-service gross for vacant suites, 10% global vacancy, see Bank of America tenant profile for annual increases
- Taxes are based on the offering price

SECTION 4

# 04

## SALE COMPARABLES

Marcus & Millichap

# SALE COMPS MAP

★ Bank of America - DeLand, FL

A 2808 Enterprise Rd

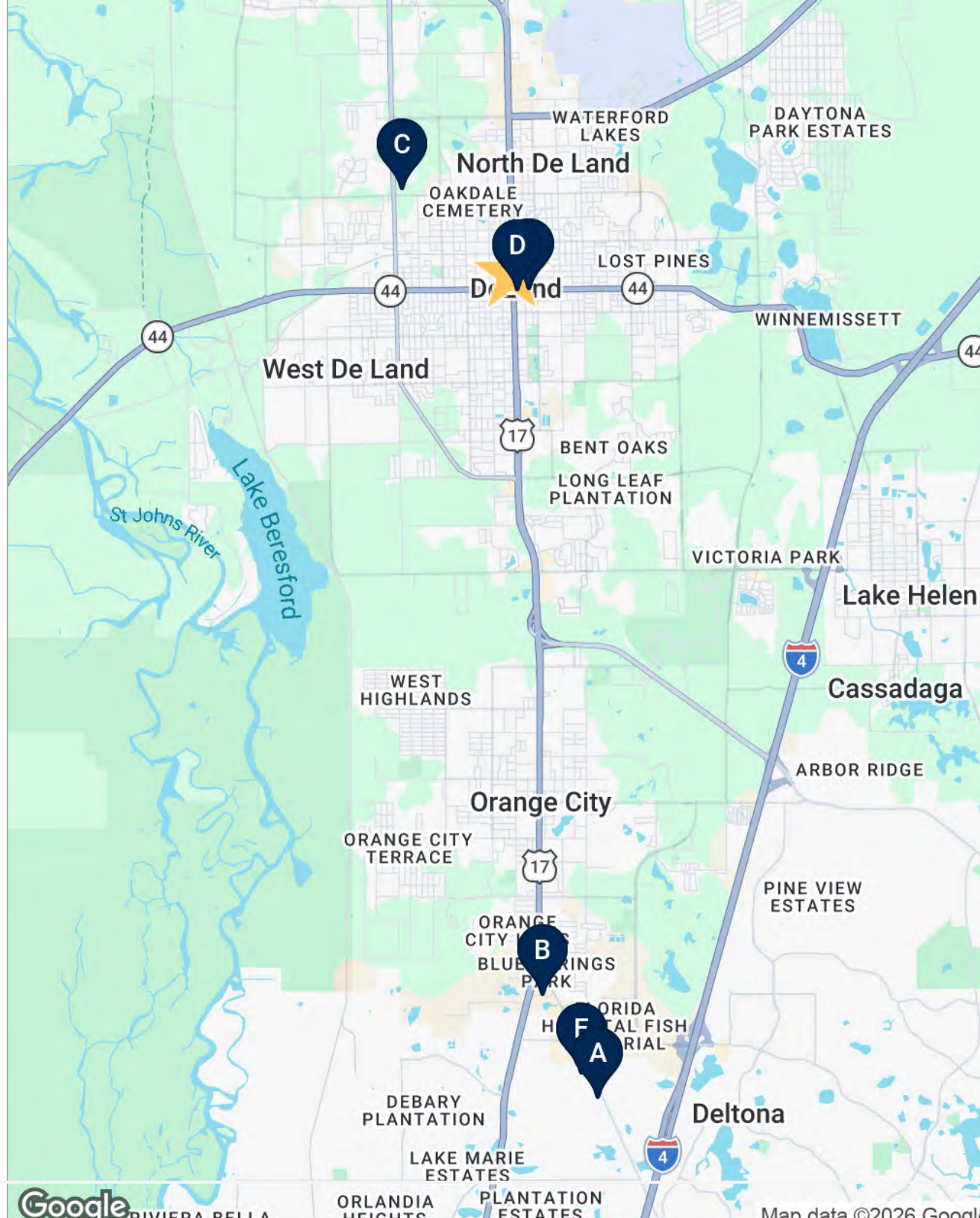
B 400-498 Treemonte Dr

C 929 N Spring Garden Ave

D 112 E New York Ave


E 2720 Rebecca Ln

F 212 E New York Ave



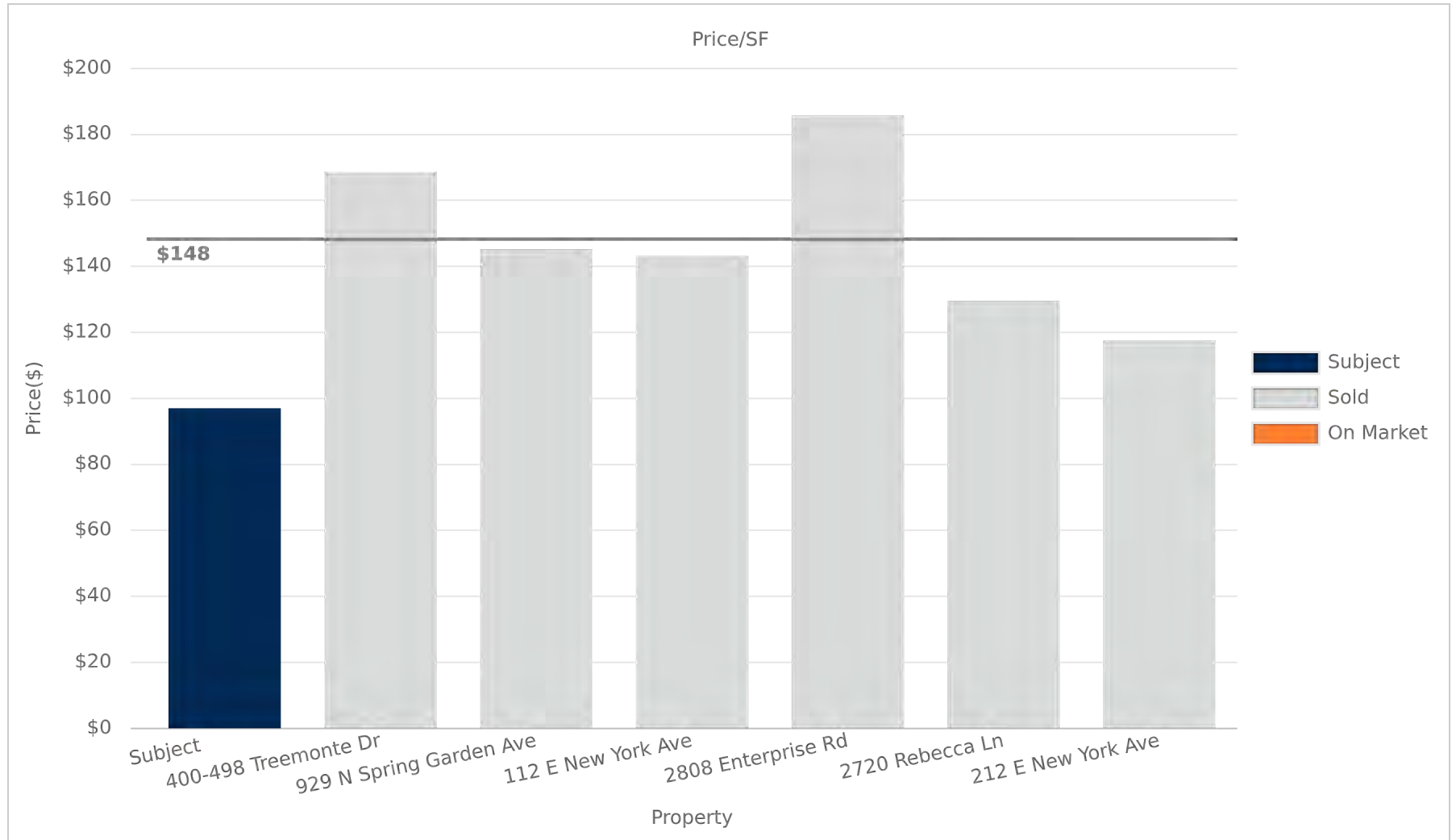
# BANK OF AMERICA - DELAND, FL

## SALE COMPS SUMMARY

	SUBJECT PROPERTY	PRICE	NET RENTABLE AREA	PRICE/SF	LOT SIZE	CLOSE
	<b>Bank of America - DeLand, FL</b> 230 N Woodland Blvd DeLand, FL 32720	\$5,975,000	64,075 SF	\$93.25	3.77 AC	On Market
	SALE COMPARABLES	PRICE	NET RENTABLE AREA	PRICE/SF	LOT SIZE	CLOSE
	<b>2808 Enterprise Rd</b> DeBary, FL 32713	\$2,250,000	12,120 SF	\$185.64	0.87 AC	11/13/2024
	<b>400-498 Treemonte Dr</b> Orange City, FL 32763	\$1,741,000	10,316 SF	\$168.77	1.95 AC	03/31/2023
	<b>929 N Spring Garden Ave</b> DeLand, FL 32720	\$7,360,000	50,720 SF	\$145.11	9.06 AC	03/31/2023
	<b>112 E New York Ave</b> DeLand, FL 32724	\$1,550,000	10,830 SF	\$143.12	0.25 AC	02/08/2024
	<b>2720 Rebecca Ln</b> Orange City, FL 32763	\$1,325,000	10,235 SF	\$129.46	0.68 AC	09/12/2025
	<b>212 E New York Ave</b> DeLand, FL 32724	\$1,650,000	14,044 SF	\$117.49	0.74 AC	10/16/2025
	<b>AVERAGES</b>	<b>\$2,646,000</b>	<b>18,044 SF</b>	<b>\$148.26</b>	<b>2.26 AC</b>	<b>-</b>

# BANK OF AMERICA - DELAND, FL

## PRICE PER SF CHART



# BANK OF AMERICA - DELAND, FL

SALE COMPS



**★ Bank Of America - DeLand, FL**  
230 N Woodland Blvd, DeLand, FL 32720

Listing Price:	\$5,975,000	Net Rentable Area:	64,075 SF
Price/SF:	\$93.25	Cap Rate:	11.40%
Occupancy:	90%	Property Type:	Office
Year Built/Renovated:	1978/-	Lot Size:	3.77 Acres
Floors:	3	COE:	On Market



**📍 2808 Enterprise Rd**  
DeBary, FL 32713

Sale Price:	\$2,250,000	Net Rentable Area:	12,120 SF
Price/SF:	\$185.64	Occupancy:	100%
Property Type:	Office	Year Built/Renovated:	2006/-
Lot Size:	0.87 Acres	Floors:	1
COE:	11/13/2024		

# BANK OF AMERICA - DELAND, FL

SALE COMPS



**B** 400-498 Treemonte Dr  
Orange City, FL 32763

Sale Price:	\$1,741,000	Net Rentable Area:	10,316 SF
Price/SF:	\$168.77	Occupancy:	100%
Property Type:	Office	Year Built/Renovated:	1999/-
Lot Size:	1.95 Acres	Floors:	1
COE:	03/31/2023		



**C** 929 N Spring Garden Ave  
DeLand, FL 32720

Sale Price:	\$7,360,000	Net Rentable Area:	50,720 SF
Price/SF:	\$145.11	Occupancy:	98.5%
Property Type:	Office	Year Built/Renovated:	2004/-
Lot Size:	9.06 Acres	Floors:	1
COE:	03/31/2023		

# BANK OF AMERICA - DELAND, FL

SALE COMPS



**D** 112 E New York Ave  
DeLand, FL 32724

Sale Price:	\$1,550,000	Net Rentable Area:	10,830 SF
Price/SF:	\$143.12	Occupancy:	100%
Property Type:	Office	Year Built/Renovated:	1957/-
Lot Size:	0.25 Acres	Floors:	1
COE:	02/08/2024		



**E** 2720 Rebecca Ln  
Orange City, FL 32763

Sale Price:	\$1,325,000	Net Rentable Area:	10,235 SF
Price/SF:	\$129.46	Occupancy:	100%
Property Type:	Office	Year Built/Renovated:	2003/-
Lot Size:	0.68 Acres	Floors:	1
COE:	09/12/2025		

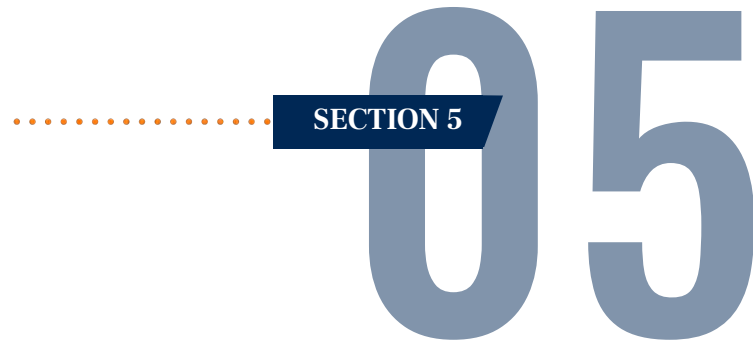
# BANK OF AMERICA - DELAND, FL

SALE COMPS



**F** 212 E New York Ave  
DeLand, FL 32724

Sale Price:	\$1,650,000	Net Rentable Area:	14,044 SF
Price/SF:	\$117.49	Occupancy:	100%
Property Type:	Office	Year Built/Renovated:	1969/-
Lot Size:	0.74 Acres	Floors:	1
COE:	10/16/2025		

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# 05



SECTION 5

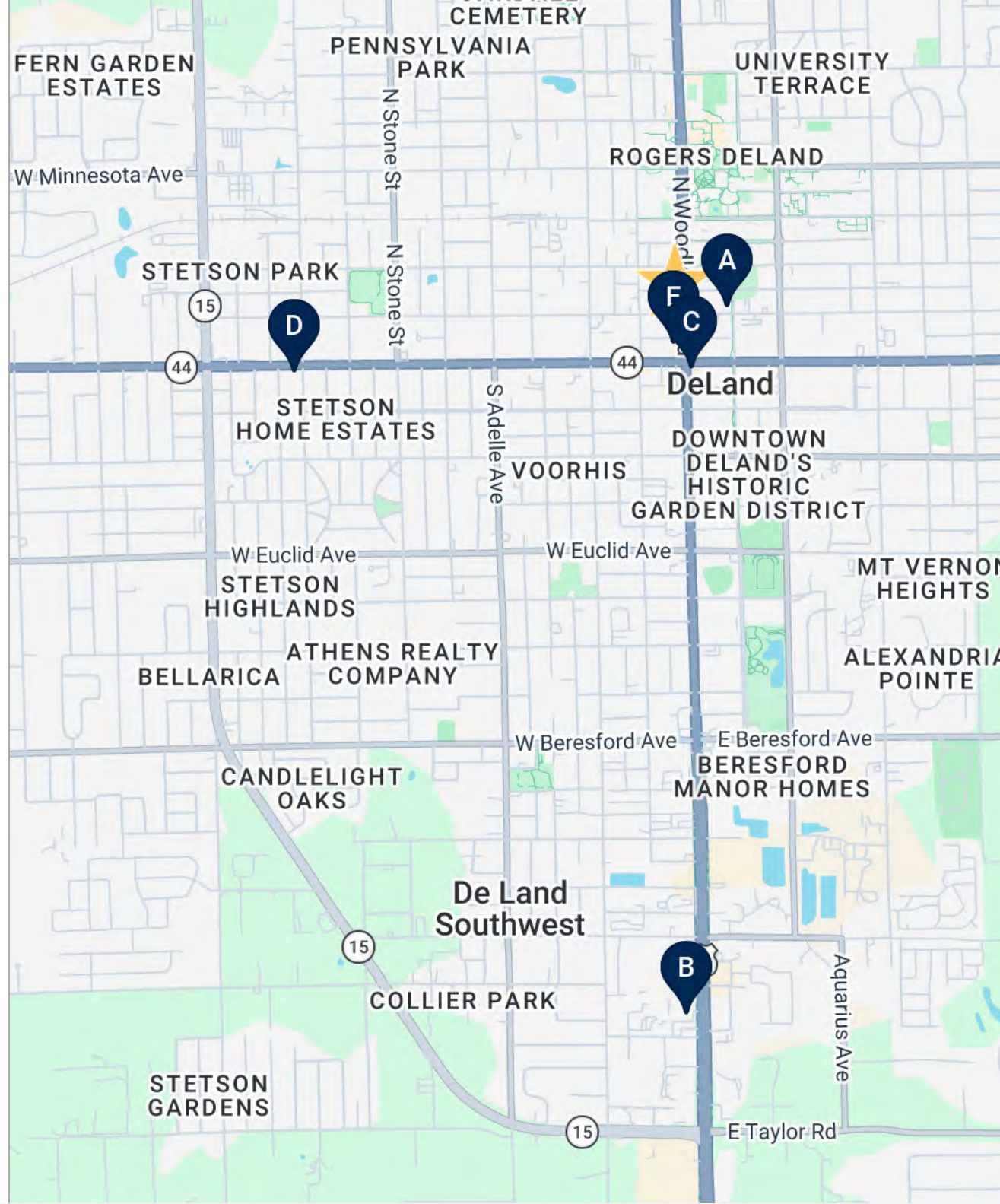
# LEASE COMPARABLES

Marcus & Millichap

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# RENT COMPS MAP

-  Bank of America - DeLand, FL
-  145 E Rich Ave
-  1450 S Woodland Blvd
-  100 E New York Ave
-  904 New York Ave W
-  110 W Indiana Ave



# BANK OF AMERICA - DELAND, FL

## RENT COMPS SUMMARY

	RENT COMPARABLES	NET RENTABLE AREA	AVERAGE RENT	OCCUPANCY %
	<b>145 E Rich Ave</b> DeLand, FL 32724	14,719 SF	\$22.00/SF	92%
	<b>1450 S Woodland Blvd</b> DeLand, FL 32720	21,390 SF	\$27.43/SF	100%
	<b>100 E New York Ave</b> DeLand, FL 32724	37,250 SF	\$22.00/SF	95%
	<b>904 New York Ave W</b> DeLand, FL 32720	1,500 SF	\$24.00/SF	100%
	<b>110 W Indiana Ave</b> DeLand, FL 32720	6,760 SF	\$30.00/SF	81%
	<b>AVERAGES</b>	<b>16,324 SF</b>	<b>\$25.09/SF</b>	<b>94%</b>

# BANK OF AMERICA - DELAND, FL

RENT COMPS

**A** 145 E Rich Ave  
DeLand, FL 32724

 92% Occupancy



## PROPERTY INFORMATION

Property Type:	Office	Average Rent:	\$22.00/SF
Parking Ratio:	4.76	Net Rentable Area:	14,719 SF
Lot Size:	1.41 Acres	Year Built/Renovated:	1952/-
Survey Date:	11/18/2025		

**B** 1450 S Woodland Blvd  
DeLand, FL 32720

 100% Occupancy



## PROPERTY INFORMATION

Property Type:	Office	Average Rent:	\$27.43/SF
Parking Ratio:	4.13	Net Rentable Area:	21,390 SF
Lot Size:	2.75 Acres	Year Built/Renovated:	1982/-
Survey Date:	11/18/2025		

# BANK OF AMERICA - DELAND, FL

RENT COMPS

**C** 100 E New York Ave  
DeLand, FL 32724

 95% Occupancy



## PROPERTY INFORMATION

Property Type:	Office	Average Rent:	\$22.00/SF
Parking Ratio:	1.07	Net Rentable Area:	37,250 SF
Lot Size:	0.58 Acres	Year Built/Renovated:	1909/1988
Survey Date:	11/18/2025		

**D** 904 New York Ave W  
DeLand, FL 32720

 100% Occupancy



## PROPERTY INFORMATION

Property Type:	Office	Average Rent:	\$24.00/SF
Parking Ratio:	3.47	Net Rentable Area:	1,500 SF
Lot Size:	0.22 Acres	Year Built/Renovated:	1950/-
Survey Date:	11/18/2025		

# BANK OF AMERICA - DELAND, FL

RENT COMPS

**E** 110 W Indiana Ave  
DeLand, FL 32720

 81% Occupancy



## PROPERTY INFORMATION

Property Type:	Office	Average Rent:	\$30.00/SF
Parking Ratio:	0	Net Rentable Area:	6,760 SF
Lot Size:	0.09 Acres	Year Built/Renovated:	1908/-
Survey Date:	11/18/2025		



SECTION 6

06



# MARKET OVERVIEW

Market Overview  
Demographics

Marcus & Millichap



# BANK OF AMERICA - DELAND, FL

## MARKET OVERVIEW

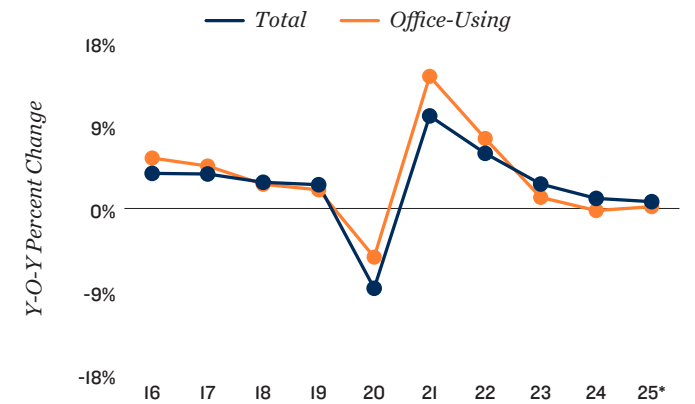
### ORLANDO

#### Orlando Showcases Relative Stability of Florida Metros; Aging Population Aids Medical Office Demand

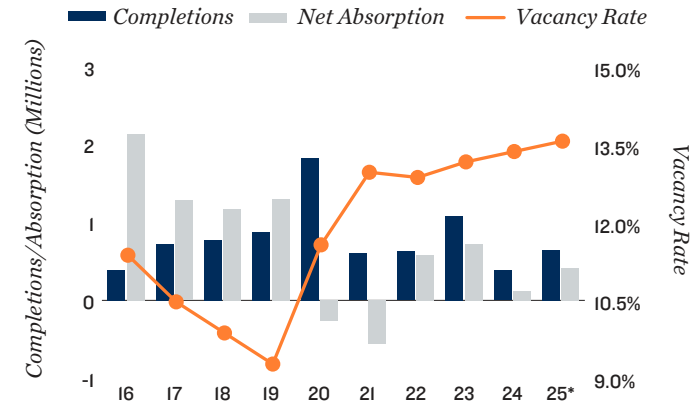
**Continued commitments from notable firms.** Multiple large-scale move-ins are slated for this year across the metro, with Downtown, Lake Mary and University Research Park proving popular with tenants again this year. Included in this pipeline are Travel + Leisure relocating their headquarters to the CBD and AMD's new 10-year lease in University Research Park. Both tenants are leaving other space vacant however. Even so, vacancies across Orange County have held relatively stable after a jump to 13.5 percent in 2021. Since then, the local rate has oscillated by less than 80 basis points in any given year. With 72 percent of the market's stock, the County's performance exhibits an ability to absorb supply injections over 1 million square feet. Outside of the traditional office domain, medical office inventory grew at a faster pace in recent years to keep up with the retiree populace. After increasing 5.9 percent last year, the local 65-plus age cohort will climb another 5 percent this year. Medical office leasing is poised to grow in tandem.

**Investor confidence in medical office properties is likely to continue.** While overall transaction velocity remained relatively low last year, certain areas of the metro reported an uptick in trades. Sales volume increased in Maitland Center last year, with most trades involving fully leased offices, including some medical space. Additional investor interest may also return to the CBD if capital continues to become less restricted. Sales velocity here is currently improving, but is still lower than the pre-2022 metrics, due in part to high prices and some reluctance to sell from owners of high cash flow assets. Buyers specifically drawn to the medical office sector, seeking to take advantage of a growing population of retirees, will find large inventories of fully leased medical office buildings in Lake County, Kissimmee and Winter Park.

#### Employment Trends



#### Supply and Demand



\* Forecast

Sources: CoStar Group, Inc.; Real Capital Analytics

# BANK OF AMERICA - DELAND, FL

## MARKET OVERVIEW

### 2025 MARKET FORECAST

+0.7% 

**EMPLOYMENT:** Growth will slow this year as the employment base expands by 11,000 jobs. After losses last year, a slight 800 roles will come to the traditionally office-using sector.

650,000 sq. ft. 

**CONSTRUCTION:** Completions will exceed the previous year, but fail to meet the decade average. Led by openings in suburban south Orange County, inventory will expand by 0.8 percent.

+20 bps 

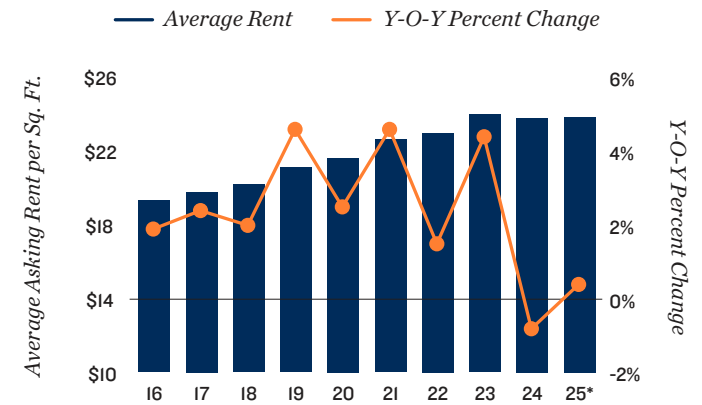
**VACANCY:** A fourth consecutive year of positive absorption will not be enough to offset incoming supply, allowing vacancy to nudge up to 13.6 percent by year-end.

+0.4% 

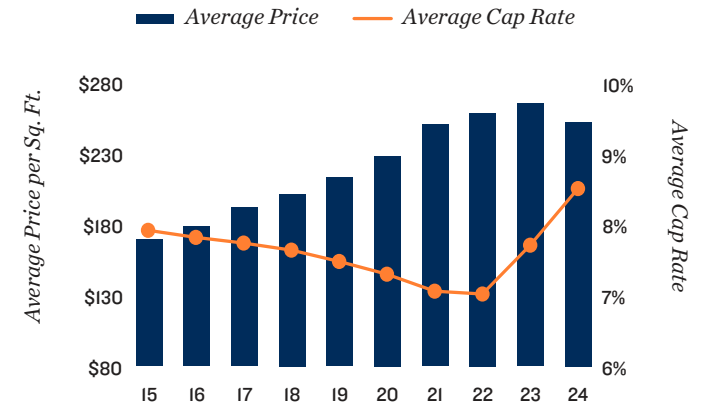
**RENT:** The average asking rent will report a reversal of last year's negative movement, inching the monthly rate up to \$23.85 per square foot by December.

**INVESTMENT:** *Buyers looking for office properties outside of Orange County may be interested in Osceola and Lake counties. Both noted vacancy compressions in three of the last four years, leading to sub-7 percent vacancy.*

### Rent Trends



### Sales Trends



\* Forecast

Sources: CoStar Group, Inc.; Real Capital Analytics

# BANK OF AMERICA - DELAND, FL

## DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
<b>2029 Projection</b>			
Total Population	11,201	48,195	80,922
<b>2024 Estimate</b>			
Total Population	10,925	46,591	77,265
<b>2020 Census</b>			
Total Population	10,729	45,556	74,041
<b>2010 Census</b>			
Total Population	10,017	38,782	61,203
<b>Daytime Population</b>			
2024 Estimate	28,408	61,126	81,165
<b>HOUSEHOLDS</b>			
<b>2029 Projection</b>			
Total Households	4,336	19,140	32,933
<b>2024 Estimate</b>			
Total Households	4,178	18,413	31,302
Average (Mean) Household Size	2.0	2.3	2.3
<b>2020 Census</b>			
Total Households	3,960	17,416	29,066
<b>2010 Census</b>			
Total Households	3,744	15,074	24,219
<b>HOUSEHOLDS BY INCOME</b>			
<b>2024 Estimate</b>			
\$200,000 or More	3.7%	5.4%	6.3%
\$150,000-\$199,999	3.6%	4.8%	6.5%
\$100,000-\$149,999	11.9%	14.8%	16.7%
\$75,000-\$99,999	16.0%	16.9%	17.0%
\$50,000-\$74,999	14.9%	17.2%	17.9%
\$35,000-\$49,999	12.7%	12.0%	11.5%
\$25,000-\$34,999	9.8%	9.0%	8.7%
\$15,000-\$24,999	10.5%	8.4%	6.6%
Under \$15,000	16.9%	11.5%	8.9%
Average Household Income	\$69,329	\$80,329	\$88,032
Median Household Income	\$38,326	\$46,623	\$52,257
Per Capita Income	\$28,488	\$32,945	\$36,364

POPULATION PROFILE	1 Mile	3 Miles	5 Miles
<b>Population By Age</b>			
2024 Estimate Total Population	10,925	46,591	77,265
Under 20	25.9%	23.9%	22.6%
20 to 34 Years	26.1%	19.9%	18.1%
35 to 49 Years	13.6%	16.2%	16.5%
50 to 59 Years	8.8%	11.7%	12.2%
60 to 64 Years	5.1%	6.3%	6.9%
65 to 69 Years	5.3%	6.2%	6.9%
70 to 74 Years	4.4%	5.3%	6.2%
Age 75+	10.8%	10.5%	10.6%
Median Age	34.0	41.0	43.0
<b>Population by Gender</b>			
2024 Estimate Total Population	10,925	46,591	77,265
Male Population	54.4%	53.1%	52.3%
Female Population	45.6%	46.9%	47.7%
<b>Travel Time to Work</b>			
Average Travel Time to Work in Minutes	24.0	26.0	29.0

# BANK OF AMERICA - DELAND, FL

## DEMOGRAPHICS



### POPULATION

In 2024, the population in your selected geography is 77,265. The population has changed by 26.24 percent since 2010. It is estimated that the population in your area will be 80,922 five years from now, which represents a change of 4.7 percent from the current year. The current population is 52.3 percent male and 47.7 percent female. The median age of the population in your area is 43.0, compared with the U.S. average, which is 39.0. The population density in your area is 985 people per square mile.



### HOUSEHOLDS

There are currently 31,302 households in your selected geography. The number of households has changed by 29.25 percent since 2010. It is estimated that the number of households in your area will be 32,933 five years from now, which represents a change of 5.2 percent from the current year. The average household size in your area is 2.3 people.



### INCOME

In 2024, the median household income for your selected geography is \$70,402, compared with the U.S. average, which is currently \$76,141. The median household income for your area has changed by 68.11 percent since 2010. It is estimated that the median household income in your area will be \$78,786 five years from now, which represents a change of 11.9 percent from the current year.

The current year per capita income in your area is \$36,364, compared with the U.S. average, which is \$40,471. The current year's average household income in your area is \$88,032, compared with the U.S. average, which is \$101,307.



### EMPLOYMENT

In 2024, 33,114 people in your selected area were employed. The 2010 Census revealed that 58.7 percent of employees are in white-collar occupations in this geography, and 20.4 percent are in blue-collar occupations. In 2024, unemployment in this area was 3.0 percent. In 2010, the average time traveled to work was 25.00 minutes.



### HOUSING

The median housing value in your area was \$316,050 in 2024, compared with the U.S. median of \$321,016. In 2010, there were 16,967.00 owner-occupied housing units and 7,255.00 renter-occupied housing units in your area.



### EDUCATION

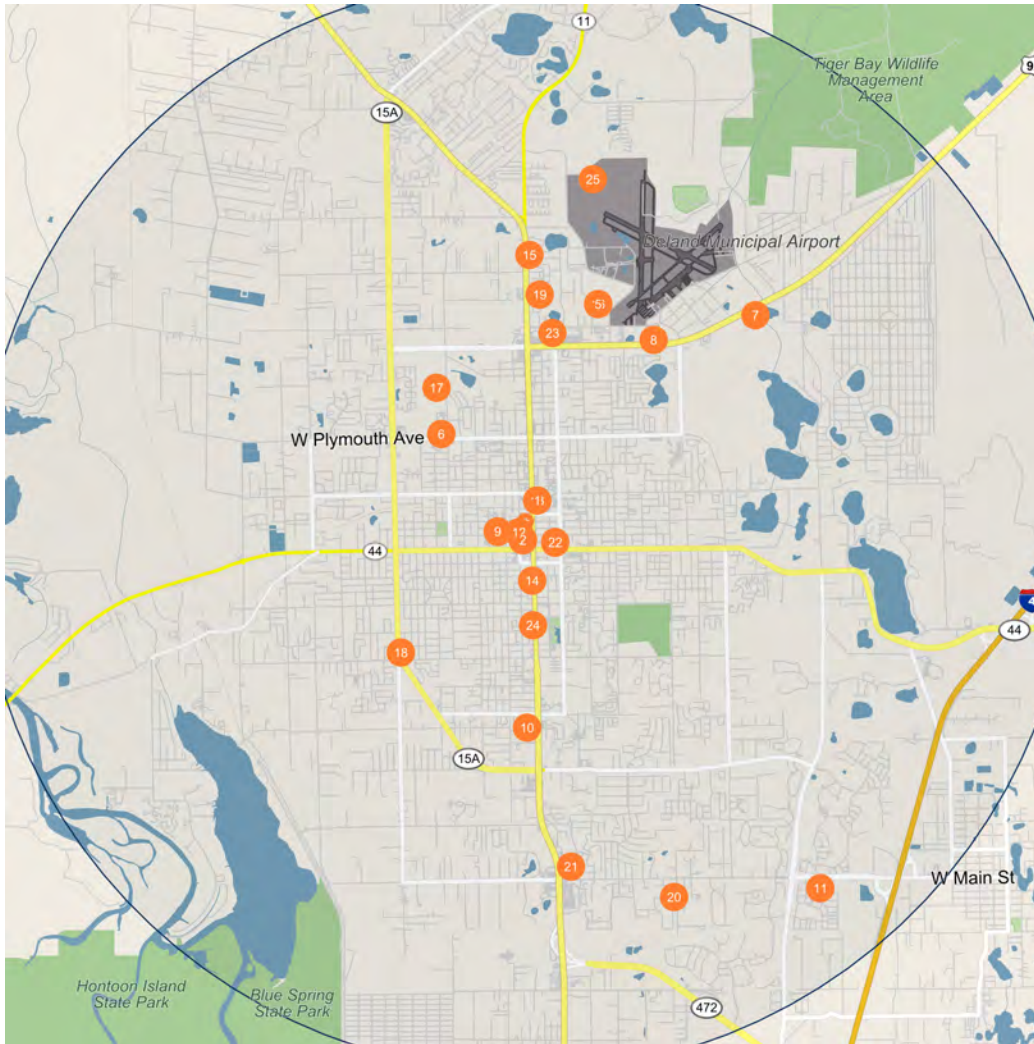
The selected area in 2024 had a lower level of educational attainment when compared with the U.S. averages. 27.4 percent of the selected area's residents had earned a graduate degree compared with the national average of only 13.5 percent, and 13.5 percent completed a bachelor's degree, compared with the national average of 21.1 percent.

The number of area residents with an associate degree was higher than the nation's at 11.2 percent vs. 8.8 percent, respectively.

The area had fewer high-school graduates, 1.1 percent vs. 26.2 percent for the nation, but the percentage of residents who completed some college is higher than the average for the nation, at 38.1 percent in the selected area compared with the 19.7 percent in the U.S.

# BANK OF AMERICA - DELAND, FL

## DEMOGRAPHICS



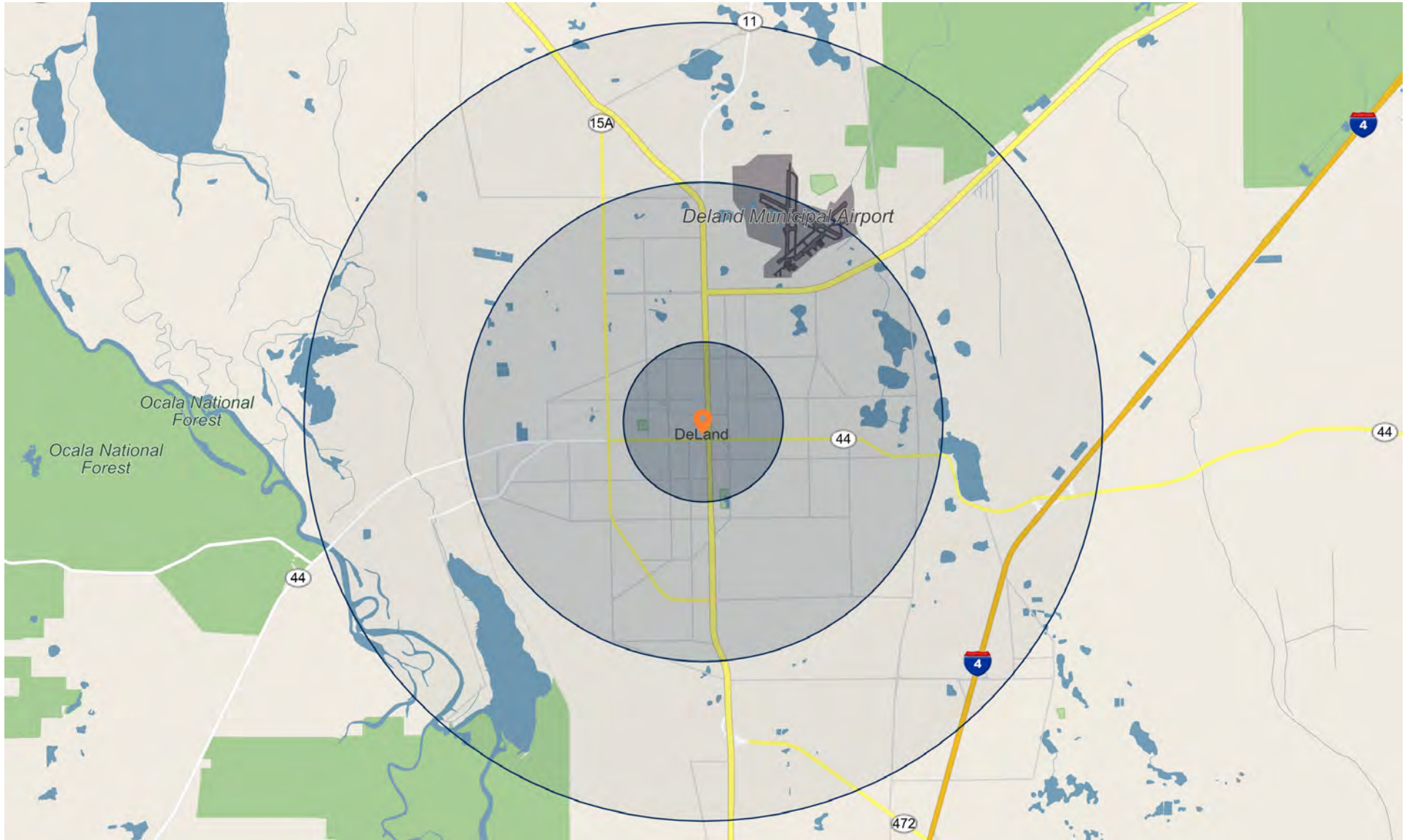
### Major Employers

### Employees

1	Stetson University Inc-HATTER BOOK STORE	800
2	County of Volusia-Health Facilities Authority	590
3	County of Volusia-Treasurers Office	590
4	County of Volusia	500
5	Pall Aeropower Corporation	458
6	Memorial Hosp - W Volusia Inc-Adventist Hlth System/Sunbelt	448
7	Technetics Group LLC-Technetics Group Burbank	447
8	ARC Acquisition Corp-ARC Group Worldwide	406
9	Volusia County School District	400
10	Frontier Southwest Inc	353
11	Adventist Hlth Sys Snbelt Hlth	311
12	County of Volusia-County	295
13	Compass Group Usa Inc-Chartwells	292
14	Sandcastle Care II LLC-Sandcastle Homecare	273
15	Country Pure Foods Inc	265
16	Pall Filtration and Sep-Fluid Dynamics	250
17	Ridgecrest Nh LLC-Ridgecrest Nrsing Rhblltion Ct	242
18	Duvall Homes Inc-DUVALL HOME	225
19	Walmart Inc-Walmart	221
20	Xander Blue Salon LLC-Xander Blue Salon	214
21	Publix Super Markets Inc-Publix	201
22	County of Volusia	201
23	Publix Super Markets Inc-Publix	201
24	Alliance Cmnty For Rtrment LVI-Groves At Alliance Community	200
25	Total Renal Laboratories Inc-Davita Labs	200

# BANK OF AMERICA - DELAND, FL

DEMOGRAPHICS



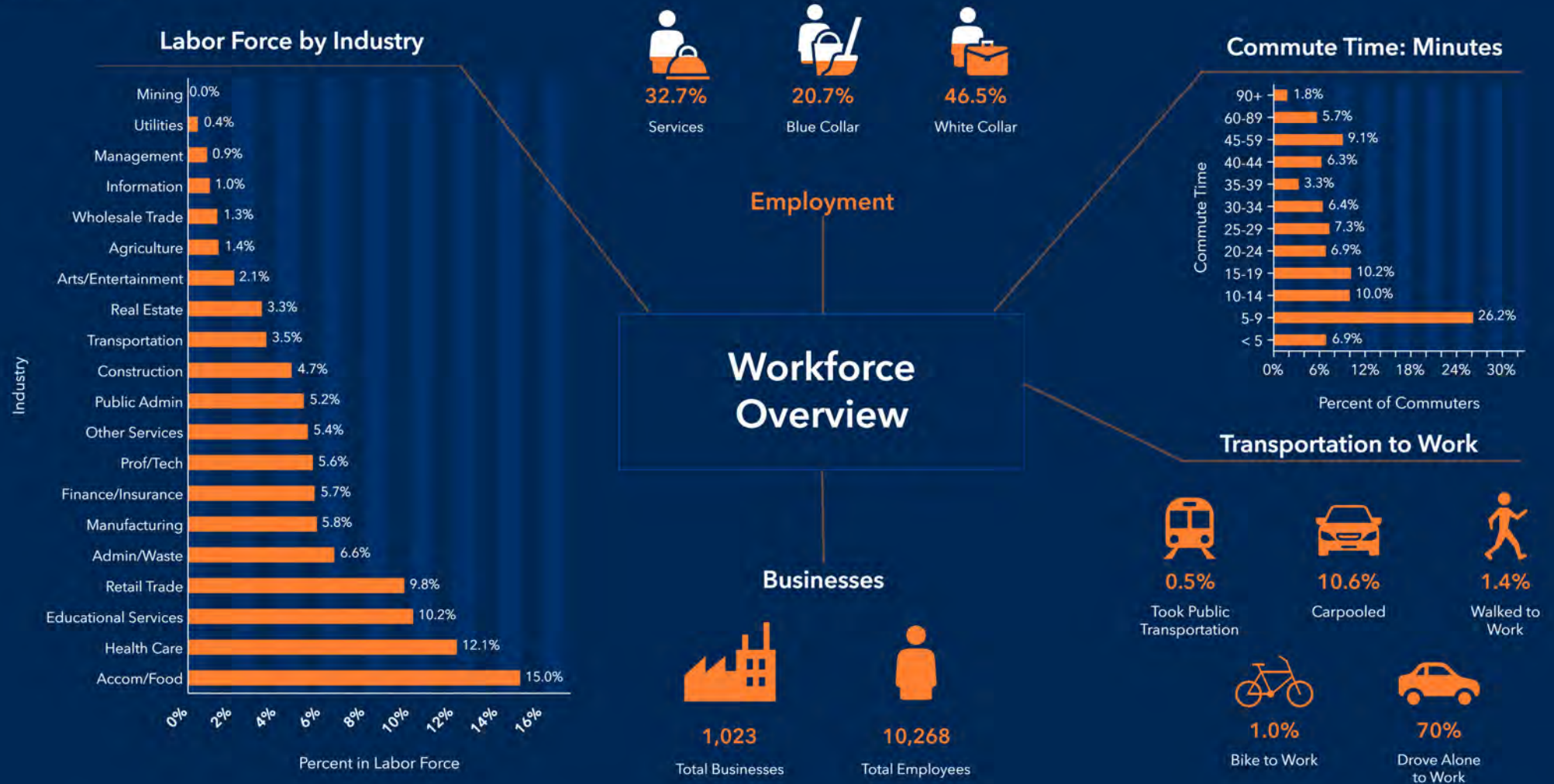
# BANK OF AMERICA - DELAND, FL

DEMOGRAPHICS

## Economic Development Profile

230 N Woodland Blvd, Deland, Florida, 32720

Ring of 1 mile



This infographic contains data provided by Esri (2025), Esri-Data Axle (2025), ACS (2019-2023), Esri-U.S. BLS (2025), AGS (2024).

# BANK OF AMERICA - DELAND, FL

## DEMOGRAPHICS

### Home Ownership



### Home Value



### Household Income



## Community Overview

### Educational Attainment



No segments found

### Key Facts

<b>4,719</b> Total Housing Units	<b>58</b> Housing Affordability Index	<b>882</b> Households Below the Poverty Level
<b>34.7</b> Median Age	<b>\$46,755</b> Median Disposable Income	<b>11,194</b> Total Population
<b>54</b> Wealth Index	<b>71</b> Diversity Index	<b>153</b> Total Crime Index

This infographic contains data provided by Esri (2025), Esri-Data Axle (2025), ACS (2019-2023), Esri-U.S. BLS (2025), AGS (2024).

# BANK OF AMERICA - DELAND, FL

DEMOGRAPHICS



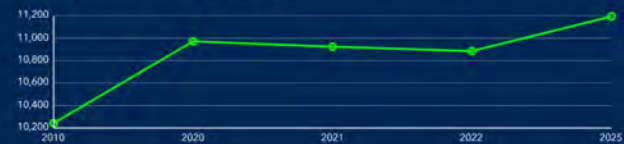
## Key Site Information

230 N Woodland Blvd, Deland, Florida, 32720

230 N Woodland Blvd, Deland, Florida, 32720

**Population Growth**  
0.45%, the population is expected to reach 11,449 by 2030. In 2010 the population was 10,244.

Total Population Trend (2010-2025)



**Household Income**  
Household expenditure is \$64,146 per year, with \$2,598 spent eating out, \$7,281 on transport and \$20,797 on retail.

**Home Value**  
6.2% of homes are valued under \$100,000 and 2.7% are valued over \$1,000,000. The median year homes were built is 1965.

**11,194**  
Total Population

**34.7**  
Median Age

**1,978**  
Owner Occupied

**4,133**  
Total Households

**\$53,634**  
Median HH Income

**\$344,476**  
Median Home Value

**Urban Threads**  
2020 Continuous eHome City Homes

**Age Profile**  
9,579 people aged over 18. Of the total population 14.4% are under 18, 63.0% 18-65 and 22.5% 65 or older.

**Home Ownership**  
Renters account for 52.1% homes compared to 47.9% that are owner occupied. A total of 12.4% are vacant.

Households and Housing Unit Trend (2010-2025)



**Household Growth**  
4,719 housing units giving a HH to HU ratio of 1.14. In 2010 there were 3,827 households and 4,629 housing units.

ANNUAL LIFESTYLE SPENDING

- \$2,143**  
Travel
- \$71**  
Theatre/Operas/  
Concerts
- \$48**  
Movies/Museums/ Parks
- \$55**  
Sports Events
- \$7**  
Online Games



Source: This infographic contains data provided by Esri (2025, 2030), ACS (2019-2023), U.S. Census (2010, 2020), Esri-U.S. BLS (2025), Esri-MRI-Simmons (2025).

# BANK OF AMERICA - DELAND, FL

DEMOGRAPHICS



## What's in My Community?

Places that make your life richer and community better

230 N Woodland Blvd, Deland, Florida, 32720  
1 mile



# BANK OF AMERICA - DELAND, FL

## DEMOGRAPHICS

### DEMOGRAPHIC SUMMARY

230 N Woodland Blvd, Deland, Florida, 32720

Ring of 1 mile

#### KEY FACTS

11,194

Population



4,133

Households

34.7

Median Age

\$46,755

Median Disposable Income

#### EDUCATION

7.0%

No High School Diploma



29.2%  
High School Graduate



34.3%  
Some College/  
Associate's Degree



29.6%  
Bachelor's/Grad/  
Prof Degree

#### INCOME



\$53,634

Median Household Income



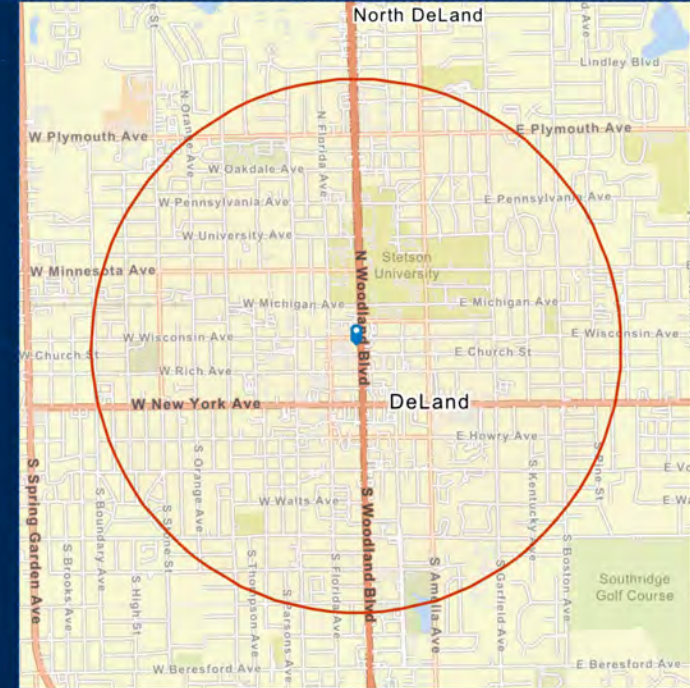
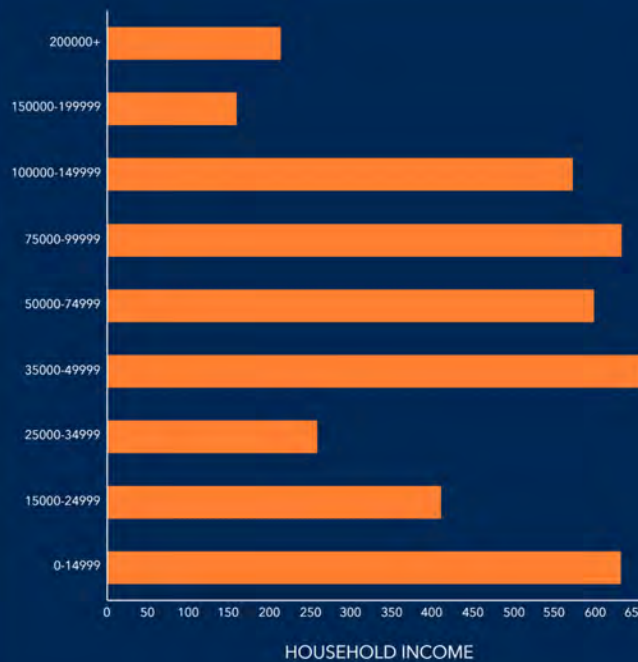
\$26,964

Per Capita Income



\$76,145

Median Net Worth



#### EMPLOYMENT



White Collar

52.4%



Blue Collar

20.7%



Services

32.7%

3.1%

Unemployment Rate

Source: This infographic contains data provided by Esri (2025, 2030). © 2025 Esri

230 N WOODLAND BLVD

EXCLUSIVELY  
LISTED BY

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