

# PRECISION MEDICAL CENTER

1540 Business Center Dr | Fleming Island, FL 32003

Healthcare  
Investment Opportunity

Offering Memorandum



**MATTHEWS**™



## EXCLUSIVELY LISTED BY



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# **MATTHEWS™**



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# PROPERTY OVERVIEW

**Precision Medical Center**  
1540 Business Center Dr Fleming Island, FL 32003



# EXECUTIVE SUMMARY

## The Opportunity

Matthews™ is pleased to exclusively present the opportunity to acquire a multi-tenant medical office investment located in Fleming Island, Florida and occupied by a complementary mix of outpatient healthcare and wellness tenants including Precision Imaging Centers, North Florida Eye Surgeons, and Bella Lei Aesthetics & Optimal Wellness.

The property offers stable in-place cash flow supported by recently executed lease extensions across all three tenants, reinforcing long-term commitment to the location and reducing rollover risk. All tenants have invested significant capital into specialized medical buildouts and equipment, supporting sticky tenancy and long-term occupancy stability. The asset benefits from a passive net lease structure with all tenants operating under net leases and approximately 80% of the rent roll structured as NNN leases including management fee reimbursements.

The lease profile minimizes landlord responsibilities while providing attractive annual rental increases that support consistent income growth and provide a hedge against inflation.

Strategically positioned within Fleming Island's primary commercial corridor less than one mile from U.S. Highway 17, the property benefits from excellent accessibility throughout Clay County and the greater Jacksonville market. The surrounding trade area features affluent demographics with average household incomes exceeding \$158,000 within a one-mile radius and continued residential growth driven by suburban expansion and in-migration trends throughout Northeast Florida, supporting a highly insured patient base and increasing long-term demand for outpatient healthcare services.



# INVESTMENT HIGHLIGHTS

## Tenant Highlights

- **Commitment to Location** - All three tenants recently executed new lease agreements, demonstrating long-term commitment to the property and reinforcing tenancy stability. Precision Imaging and Bella Lei are both longstanding occupants that recently extended their presence at the location, reducing near-term rollover risk and supporting durable cash flow.
- **Sticky Tenancy** - The property's tenants have made substantial investments in specialized healthcare buildouts and operational infrastructure tailored to their respective practices. Precision Imaging alone has invested more than \$1 million in imaging-specific improvements, including MRI shielding, dedicated electrical systems, HVAC enhancements, and other critical facility upgrades. These significant investments create meaningful barriers to relocation, reinforcing tenant retention and supporting long-term occupancy stability.
- **Strong Local Operators** - Precision Imaging and North Florida Eye Surgeons are established multi-location healthcare providers with strong brand recognition throughout Northeast Florida. Their regional operating platforms, referral networks, and existing patient bases reinforce the long-term viability of the tenancy and reduce operational risk.
- **Recession-Resistant** - The property is occupied by healthcare and wellness-oriented tenants providing essential and recurring outpatient services including diagnostic imaging, ophthalmology, and medical aesthetics. These service categories continue benefiting from population growth, aging demographics, and increasing outpatient healthcare utilization trends.



# INVESTMENT HIGHLIGHTS



## Property Highlights

- **“Hands-Off” Investment Structure** - All tenants operate under net lease structures, with approximately 80% of the rent roll structured as NNN leases including management fee reimbursements. The lease profile minimizes landlord responsibilities, limits operational exposure, and creates a passive investment structure supported by stable reimbursement income.
- **Hedge Against Inflation** - All tenants feature annual rental increases, with more than 80% of the rent roll containing above-market contractual rent escalations. These built-in increases provide consistent income growth, help offset inflationary pressures, and support long-term property appreciation.
- **Highly Accessible Location** - The property is strategically positioned within Fleming Island’s primary commercial and retail corridor less than one mile from U.S. Highway 17, the area’s main north-south thoroughfare connecting Clay County to Jacksonville and the greater Northeast Florida region. U.S. 17 experiences traffic counts approaching 60,000 vehicles per day, supporting strong accessibility and patient convenience.

## Location Highlights

- **Affluent Demographics** - The surrounding trade area features strong household incomes, with average household income exceeding \$158,000 within a one-mile radius. These affluent demographics support a highly insured patient base and sustained demand for outpatient healthcare and wellness services.
- **Stable Population Growth** - Fleming Island and the surrounding Clay County market continue experiencing steady residential growth driven by in-migration and suburban expansion throughout Northeast Florida. Continued population growth supports increasing healthcare utilization and long-term demand for outpatient medical space.
- **Dense Residential Surroundings** - The property is surrounded by established residential communities, schools, and family-oriented neighborhoods that generate consistent patient traffic and recurring healthcare demand. The location benefits from strong daily population density and proximity to the area’s core residential base.



Quest Diagnostics  
Eagle Harbor Dental  
PEDIATRIC CARE CENTERS  
FOOT & ANKLE ASSOCIATES

**Fleming Island**

target tropical CAFE  
Panera BREAD Moe's  
petco Publix  
CHASE

**Town Center at Eagle Harbor**

ALDI ZAXBY'S Walmart Supercenter  
O'Reilly AUTO PARTS UNITED STATES POSTAL SERVICE  
Ruby Tuesday CVS pharmacy  
DISCOUNT TIRE

SOUTHEAST ORTHOPEDIC SPECIALISTS  
4EVERYOUNG ANTI-AGING SOLUTIONS  
KAM ACUPUNCTURE  
FLORIDA INJURY CENTERS  
PREFERRED PHYSICAL THERAPY

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DENTISTRY CHILDREN & TEENS

By Your Side Senior Care  
Island EYECARE  
LANDMARK TITLE

Chick-fil-A

jiffylube

Walgreens

FIVE GUYS BURGERS and FRIES  
FIREHOUSE SUBS  
FOUNDED BY FIREMEN  
Pacific

EINSTEIN BROS BAGELS

THE HOME DEPOT

HARBOUR DENTAL CARE  
SMITH ENDODONTICS

LONGHORN STEAKHOUSE

Subject Property

Bella Lei  
Aesthetics & Optimal Wellness

NOTHING bundt CAKES  
Peterbrooke CHOCOLATIER  
Pepper's COCINA MEXICANA & TEQUILA BAR  
Jersey Mike's SUBS

CHIPOTLE MEXICAN GRILL

IWC COMPANY

County Road 220 ± 31,000 VPD

**1540 Business Center Dr**  
Fleming Island, FL 32003

**±10,197 SF**  
GLA

**1998**  
Year Built

**±5.74 Years**  
WALT

**\$311.25**  
Price Per SF



# FINANCIAL OVERVIEW

**Precision Medical Center**  
1540 Business Center Dr Fleming Island, FL 32003



# FINANCIAL SUMMARY

**\$3,173,785**

List Price

**7.25%**

Cap Rate

**\$230,099**

NOI

**±0.97 AC**

Lot Size

## Property Details

Property Name	Precision Medical Center
Address	1540 Business Center Dr Fleming Island, FL 32003
Property Size	±10,197 SF
Lot Size (AC)	±0.97 Acres
Year Built	1998
Occupancy	100%
Property Type	MOB
Ownership Type	Fee Simple

## Financial Overview

Income	Total
Rental Income	\$232,375
Expense Reimbursement**	\$91,964
<b>Effective Gross Revenue</b>	<b>\$324,339</b>
Expenses	
Property Tax	\$44,950*
CAM	\$16,772
Insurance	\$22,736
Management Fee <i>(Reimbursed by 77% of NRA)</i>	\$9,718
<b>Total Operating Expenses</b>	<b>\$94,240</b>
<b>Net Operating Income</b>	<b>\$230,099</b>

\*Property taxes are estimated based on an assumed post-sale reassessment. Buyer should conduct its own due diligence and verify all tax projections independently.

\*\*Expense Reimbursement: North Florida Eye Surgeons and Precision Imaging reimburse their pro rata share of all operating expenses, including management fees. Bella Lei reimburses taxes, insurance, and CAM, but does not reimburse management fees.

# FINANCIAL SUMMARY

## Rent Roll

Suite #	Tenant Name	Lease Start	Lease End	Size (SF)	% of NRA	Contract Rental Rate		Rent PSF	Rental Increases	Options Remaining	Years Remaining	Lease Structure
						Annual	Monthly					
A	North Florida Eye Surgeons, LLC	05/01/26	06/30/31	3,000 SF	29%	\$61,500	\$5,125	\$20.50	3.5% Annual	One - Five Year Option	5.11 Yrs	NNN
B	Precision Imaging Centers	Close Of Escrow	Five Year After COE	4,876 SF	48%	\$126,776	\$10,565	\$26.00	3% Annual	Three - Five Year Options	7.00 Yrs	NNN
C	Bella Lei Aesthetics and Optimal Wellness	06/01/26	05/31/29	2,321 SF	23%	\$44,099	\$3,675	\$19.00	2% Annual	Three-Three Year Options	3.02 Yrs	NN+
<b>Occupied Totals</b>				<b>10,197 SF</b>	<b>100%</b>	<b>\$232,375</b>	<b>\$19,365</b>	<b>\$22.79</b>				
<b>Vacant Totals</b>				<b>0 SF</b>	<b>0%</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>				
<b>Total</b>				<b>10,197 SF</b>	<b>100%</b>	<b>\$232,375</b>	<b>\$19,365</b>	<b>\$22.79</b>				
<b>WALT</b>				<b>5.74 Years</b>								



# LEASE ABSTRACTS



<b>Tenant Name</b>	North Florida Surgeons
<b>Tenant Entity</b>	North Florida Eye Surgeons, LLC
<b>Lease Type</b>	NNN
<b>SF Leased</b>	3,000 SF
<b>Initial Term</b>	Five Years
<b>Rent Commencement</b>	5/1/26
<b>Lease Expiration</b>	6/30/31
<b>Lease Term Remaining</b>	5.11 Years
<b>Base Rent</b>	\$61,500
<b>Rental Increases</b>	3.5% Annual
<b>Renewal Options</b>	One - Five Year Option
<b>Expense Structure</b>	NNN
<b>Landlord Responsibilities</b>	Structural repairs and replacements including foundation, roof, and structural/exterior walls
<b>Tenant Responsibilities</b>	HVAC, interior maintenance, non-structural systems, utilities, repairs, maintenance contracts
<b>Insurance</b>	Tenant - Pro rata share
<b>Taxes</b>	Tenant - Pro rata share
<b>Property Management</b>	Tenant - Pro rata share
<b>ROFR/ROFO</b>	No



<b>Tenant Name</b>	Precision Imaging Centers
<b>Tenant Entity</b>	Precision Imaging
<b>Lease Type</b>	NNN
<b>SF Leased</b>	4,876 SF
<b>Initial Term</b>	Seven Years
<b>Rent Commencement</b>	Close Of Escrow
<b>Lease Expiration</b>	Seven Year After COE
<b>Lease Term Remaining</b>	7.00 Years
<b>Base Rent</b>	\$126,776
<b>Rental Increases</b>	3% Annual
<b>Renewal Options</b>	Three - Five Year Options
<b>Expense Structure</b>	NNN
<b>Landlord Responsibilities</b>	Structural repairs and replacements including foundation, roof, and structural/exterior walls
<b>Tenant Responsibilities</b>	HVAC, interior maintenance, non-structural systems, utilities, repairs, maintenance contracts
<b>Insurance</b>	Tenant - Pro rata share
<b>Taxes</b>	Tenant - Pro rata share
<b>Property Management</b>	Tenant - Pro rata share
<b>ROFR/ROFO</b>	No

# LEASE ABSTRACTS



Tenant Name	Bella Lei Aesthetics & Optimal Wellness
Tenant Entity	Bella Lei Aesthetics & Optimal Wellness
Lease Type	NN+
SF Leased	2,321 SF
Extension Term	Three Years
Rent Commencement	6/1/26
Lease Expiration	5/31/29
Lease Term Remaining	3.02 Years
Base Rent	\$44,099
Rental Increases	2% Annual
Renewal Options	Three - Three Year Options
Expense Structure	NN+
Landlord Responsibilities	Structural repairs and replacements including foundation, roof, and structural/exterior walls and HVAC replacement cost exceeding \$2,500 annually
Tenant Responsibilities	Interior/non-structural maintenance, HVAC maintenance/repairs, first \$2,500 of HVAC replacement annually
Insurance	Tenant - Pro rata share
Taxes	Tenant - Pro rata share
Property Management	No
ROFR/ROFO	No



# TENANT OVERVIEW

Year Founded  
1995

Headquarters  
Jacksonville, Florida

Employees  
250

Affiliated Practices  
74

Ownership Status  
Private, physician-owned



## Tenant Overview

North Florida Surgeons is one of the largest physician-owned, multi-specialty surgical practices in the Southeast, providing comprehensive surgical care through a network of surgeons and specialty providers across Florida. Headquartered in Jacksonville, the organization offers a broad range of specialty surgical services and maintains strong referral relationships with regional hospitals and healthcare systems. Its physician-led model emphasizes clinical excellence and patient-centered care.

## Why Invest in North Florida Surgeons?

- **Dominant Regional Healthcare Provider:** North Florida Surgeons is one of the largest physician-owned surgical practices in Florida, with a substantial footprint across the state and a strong presence in key healthcare markets.
- **Essential, Recession-Resistant Services:** Surgical and specialty healthcare services represent critical patient needs that generate consistent demand across economic cycles.
- **Large and Established Platform:** With approximately 88 locations across 29 Florida cities, the practice benefits from broad market reach, patient accessibility, and referral network density.
- **Diversified Specialty Offering:** The organization provides a wide range of surgical specialties, reducing dependence on any single service line and supporting stable patient volumes.
- **Strong Referral Relationships:** Long-standing partnerships with hospitals, primary care physicians, and healthcare systems help drive recurring patient referrals and sustain market share.
- **Physician-Owned Operating Model:** Provider ownership aligns clinical excellence with operational performance, supporting long-term practice stability and patient satisfaction.

# TENANT OVERVIEW

Year Founded  
2006

Headquarters  
Jacksonville, Florida

Employees  
225+

Offices  
5

Annual Patients Served  
200,000+

Ownership Status  
Private, physician-led



## Tenant Overview

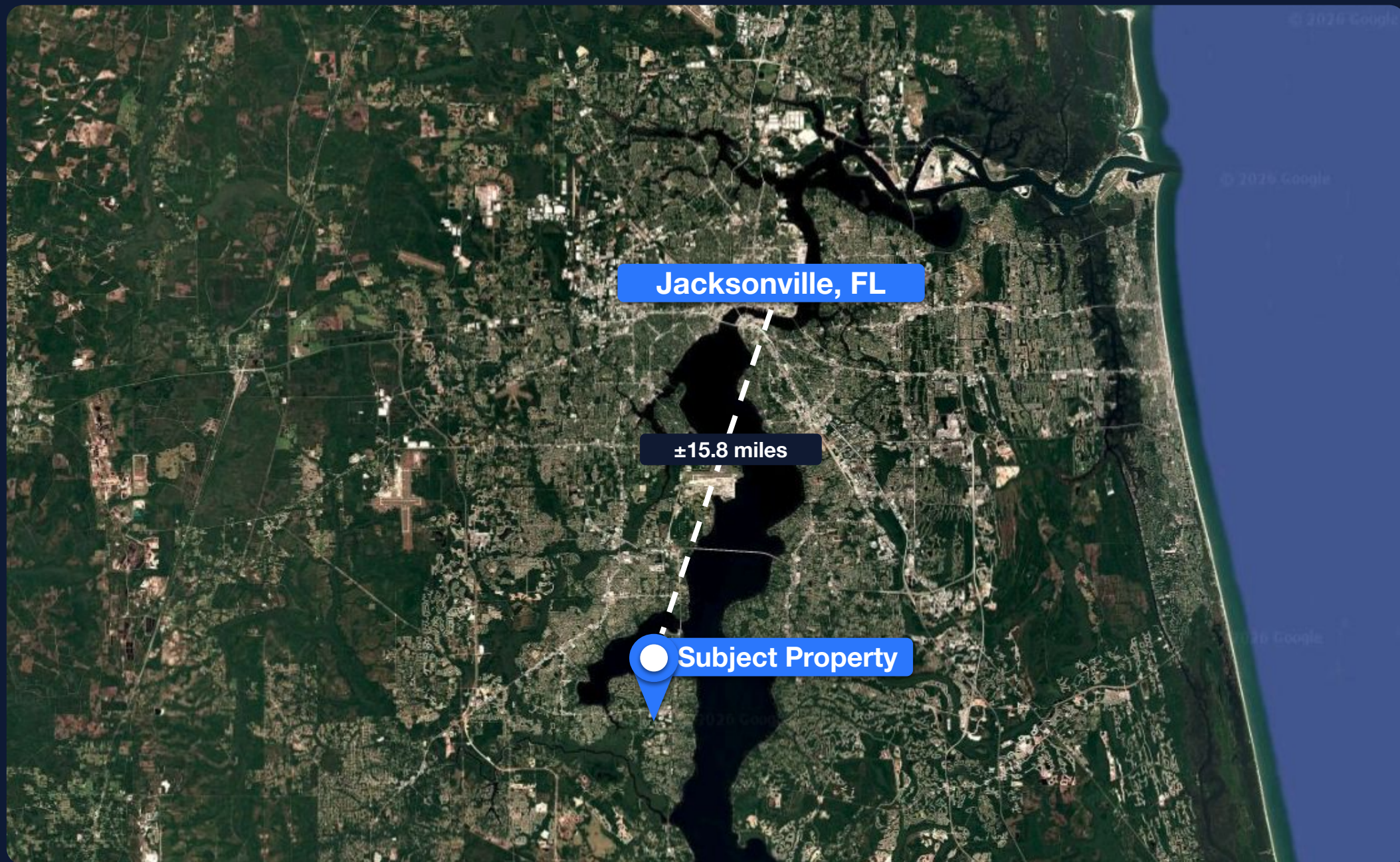
Precision Imaging Centers is a leading provider of outpatient diagnostic imaging services in Northeast Florida, offering advanced radiology solutions through a network of imaging centers. Headquartered in Jacksonville, the company provides MRI, CT, PET/CT, mammography, ultrasound, X-ray, and other diagnostic services utilizing state-of-the-art imaging technology. Precision Imaging Centers is known for delivering high-quality, patient-focused care with an emphasis on timely diagnosis and physician collaboration.

## Why Invest in Precision Imaging Centers?

- **Essential Healthcare Infrastructure:** Diagnostic imaging is a critical component of patient care, generating consistent demand across economic cycles.
- **Leading Regional Imaging Provider:** Precision Imaging Centers has established a strong presence in Northeast Florida with strategically located outpatient imaging facilities.
- **Advanced Technology Platform:** The company utilizes cutting-edge imaging equipment, supporting accurate diagnoses and high-quality patient outcomes.
- **Diverse Service Offerings:** A comprehensive suite of imaging services, including MRI, CT, PET/CT, mammography, ultrasound, and X-ray, creates multiple referral and revenue streams.
- **Strong Referral Network:** Long-standing relationships with physicians, specialists, and healthcare providers help drive recurring patient volumes.
- **Patient-Centered Operating Model:** The organization emphasizes convenience, accessibility, and same-day imaging capabilities, enhancing patient satisfaction and retention.

# MARKET OVERVIEW

**Precision Medical Center**  
1540 Business Center Dr Fleming Island, FL 32003



# FLEMING ISLAND, FL

## Local Market Overview

Fleming Island is a suburban community in Clay County, Florida, located southwest of Jacksonville. The area has a population of approximately 30,000 residents and is known for its established residential neighborhoods, access to major employment centers, and strong owner-occupancy rates. Household incomes in Fleming Island are above state averages, with median household income exceeding \$116,000, supporting steady demand for housing and local retail services. The community also benefits from proximity to regional transportation routes and the broader Jacksonville metropolitan area.

The local economy is supported by healthcare, professional services, retail trade, and government-related employment throughout Clay County and the Jacksonville region. Many residents commute to nearby employment hubs while maintaining a residential base in Fleming Island. The area's labor force is highly educated, with nearly half of adults holding a bachelor's degree or higher, and unemployment remains relatively low. Continued population stability, strong household incomes, and access to regional job centers contribute to the area's overall economic position and support long-term residential demand.



## Property Demographics

Population	1-Mile	3-Mile	5-Mile
Five-Year Projection	6,588	34,678	89,604
Current Year Estimate	6,578	33,894	86,543
2020 Census	6,690	33,544	83,280
Growth Current Year-Five-Year	0.15%	2.31%	3.54%
Growth 2020-Current Year	-1.67%	1.04%	3.92%
Households	1-Mile	3-Mile	5-Mile
Five-Year Projection	2,594	13,953	35,342
Current Year Estimate	2,558	13,401	33,864
2020 Census	2,465	12,384	31,108
Growth Current Year-Five-Year	1.41%	4.12%	4.36%
Growth 2020-Current Year	3.75%	8.21%	8.86%
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$169,752	\$165,421	\$141,544

# JACKSONVILLE, FL

The Jacksonville metropolitan area continues to exhibit robust and sustained population growth, reflecting its increasing economic vitality and regional appeal. From 2019 to 2024, Jacksonville's metro population grew by more than 8%, bolstered by strong domestic migration and favorable economic conditions. In the most recent annual period from 2023 to 2024, the region added approximately 45,000 new residents, elevating its total population to over 1.7 million.

This demographic expansion is largely driven by Jacksonville's combination of job availability, tax-friendly policies, and relatively low cost of living. The market's affordability, combined with its strategic location along the Atlantic coast and access to multiple transportation corridors, attracts a steady influx of young professionals and families. As new residents continue to form households and contribute to local economic activity, Jacksonville solidifies its position as a dynamic and upward-trending metropolitan hub.

## Total Population

1.7 Million +

## Median HH Income

\$77,013

## Annual Visitors

8.0 Million+

## GDP

\$129.4 Billion



# JACKSONVILLE - FLORIDA'S GATEWAY FOR BUSINESS, TALENT & EXPANSION



## Jacksonville Accolades & Rankings

# 4 In the Country for Annual Population Gain  
- WJXT (May 2025)

# 5 Top U.S. Cities Attracting College Graduates  
- LinkedIn Workforce (2023)

# 21 Best U.S. Cities for Renters  
- Apartment List (2025)

# 15 Top Metro Areas for Business Investment  
- Area Development Magazine

# 10 Largest Numeric Population Gain in the U.S.  
- U.S. Census Bureau (2024)

TOP 10 Among Most Populous U.S. Cities  
- U.S. Census Bureau (2024)

TOP 7 U.S. Metros with Best High School Performance  
- Brookings

TOP 10 Hottest Job Markets in the U.S.  
- Wall Street Journal (2023)

# 1 Jacksonville is the Largest City in the Continental United States  
- U.S. Census Bureau data

**Jacksonville** has emerged as one of the most attractive metro areas in the U.S. due to a combination of economic strength, geographic advantages, and lifestyle appeal. Florida's pro-business tax environment, Jacksonville's deep-water port, and a steadily growing population position the region as a strategic hub for companies and residents alike.

Thriving Economy and Job Opportunities | Affordability and Cost of Living | Population Growth and Diversity | Transportation and Accessibility  
Business-Friendly Environment | Education and Research | Quality of Life | Central Location | Resilient Real Estate Market

# TOURISM & HIGHER EDUCATION

**Jacksonville** is one of Florida's premier tourism destinations, attracting more than 23 million visitors annually and generating approximately \$3.8 billion in annual tourism economic impact. The city's 22 miles of Atlantic coastline, year-round warm climate, and abundance of outdoor recreation opportunities make it a popular destination for leisure travelers from across the Southeast and beyond.

Tourism is supported by Jacksonville's diverse mix of attractions, including professional sporting events, cruise operations, cultural venues, waterfront entertainment districts, and nationally recognized destinations such as the Jacksonville Zoo and Gardens. Continued investment in hospitality, entertainment, and public infrastructure has strengthened the city's position as a leading visitor market and key economic driver for Northeast Florida.



**1965**

Year Founded

**17,300+**

Current Enrollment

Founded in 1965, the University of North Florida is a public university in Jacksonville, about 10 miles west of the Atlantic coastline. As of Fall 2020, over 17,000 students attend the university. The university offers 60 bachelor's degrees with 79 areas of concentration, 36 master's degrees with 71 areas of concentration, and five doctoral degrees with three areas of concentration, across six colleges. Students can get involved around campus by joining more than 200 campus clubs or by pledging with over a dozen sororities and fraternities.

The UNF Ospreys participate in seven men's sports and 10 women's sports. All varsity level sports teams play at the NCAA Division I level as a member of the Atlantic Sun Conference. The UNF Ospreys participate in the River City Rumble where it competes with the Jacksonville University Dolphins. The university with the most wins across all sports wins the SunTrust Old Wooden Barrel Trophy. UNF has an annual economic impact of nearly \$1 billion on the Jacksonville region.

# MATTHEWS™

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License No. SL3558421 (FL)

## Kyle Matthews | Broker of Record | Broker Lic. No. BK3554632 (FL) | Firm License No. CQ1066435 (FL)

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 1540 BUSINESS CENTER DR, FLEMING ISLAND, FL, 32003 ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services™. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Service™. is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services™., the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services™. expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.