



# ggiNews Release

*For immediate release*  
International

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## **GRUBB & ELLIS/COMMERCIAL FLORIDA, ORLANDO, CHOSEN AS EXCLUSIVE BROKER FOR NEW \$45 MILLION OFFICE CONDO DEVELOPMENT, LAKE BUTLER PROFESSIONAL CENTER**

*Rising lease rates fuel trend for business professionals to own rather than lease office space*

**ORLANDO, FLORIDA – October 2007** – Grubb & Ellis/Commercial Florida, has been awarded the brokership contract for Lake Butler Professional Campus, a new Class “A” office condominium development. Michael G. Sweeney, V.P of Commercial Florida, and Associate Meghan Kruger were chosen by South Florida-based developer Global Group Investment, Inc., for their reputation and expertise in the commercial real estate market. The regionally-owned firm specializing in the sale and leasing of commercial properties in Central Florida, has represented and brokered some of the largest tenants and transactions in the Orlando market.

Rising lease rates and relatively low interest rates are helping to fuel the trend to purchase rather than lease office space. This unique \$45 million development of “Class A” office space located on Maguire Road in the Windermere trade area, with visibility to Florida Turnpike, is suited to business professional, attorneys, accountants, medical professionals, and other service-oriented businesses. Global Group Investment, (GGI) which has ten projects totaling more than 1.5 million s.f. and more than \$312 million in value throughout the state of Florida, carefully handpicked the site as the perfect location for its latest project.

“We are already receiving strong interest from the area’s business and medical professionals,” said Michael Sweeney. “Businesses can purchase as little as 1,200 s.f. up to an entire building of 26,000 s.f. depending on their needs and projected future growth.”

Located within 1 mile from major freeways, the site has easy access to Downtown Orlando, Orlando International Airport, Health Central Hospital, Winter Garden Village at Fowler’s Grove and Disney Resort, and minutes away from numerous amenities, hotel, retail, restaurants and world-class golf courses. Nearby upscale residential communities will provide a captive business market.

The campus will be constructed in three phases with six two-story office/medical buildings on the 14.11-acre site. The site plan allows for a Retail Center of approximately 17,000sf that hopes to attract Commercial Service Retailers that will help support the local business professionals that purchase space in our business park. Those Retailers will include businesses that specialize in Print and Shipping services, breakfast/lunch establishments along with small coffee and sandwich shops. The total development is approximately 162,000 s.f.

Lake Butler Professional Center’s freestanding two-story buildings, positioned in an attractive landscaped setting, are sold in whole or in part, as condominium offices, with choices ranging from 1,200-26,000 s.f. Ample parking is a plus for both medical practitioners and businesses, providing their clients and patients with convenient parking on the doorstep. Purchasers are guided step-by-step to ensure a smooth transition from lease to purchase, with low interest finance options and fixed rates available.

“Bottom line, it makes good fiscal sense for companies and professionals to purchase right now” said Meghan Kruger. “This is a ‘must have’ location. It’s got everything: easy access to the Florida Turnpike, and it’s bordered by upscale residential communities of Windermere,” she added.

This will be GGI’s 2<sup>nd</sup> project in the Orlando area. The first; Lake Mary Professional Campus, a 10 one and two-story buildings development set in a 10.5-acre site, was a proven success story as business professionals reserved a significant amount of space prior to groundbreaking. The entire project sold out in just two years. Lake Butler Professional Center looks set to continue the trend.

“This project has perfect timing,” said Michael Sweeney. “Orlando area Class A office space submarkets show an 11.7% vacancy rate up to the 2<sup>nd</sup> quarter 2007. Demand and new construction costs are keeping rental rates at record highs, which make the ownership option very valuable. There’s probably not going to be a better time to buy than now.”

*Global Group Investment, Inc., a full-service real estate and development corporation, was established in 1997 and to date has developed several award-winning commercial and retail projects in Florida totaling more than 1.5 million s.f. with a total asset value of more than \$312 million. They include the Coral Springs Professional Campus, The Weston Medical & Professional Campus, The Shoppes at Heron Lakes, Beacon Square Professional Campus, Boca Raton, Professional Center at Lakewood Ranch, Sarasota, Lake Mary Professional Campus, Orlando, the Professional Center at Wellington, Suncoast Professional Center at Tampa and Gateway Professional Campus at Jacksonville.*

**For more info on Lake Butler Professional Center contact Michael Sweeney, 407-481-5389 and Meghan Kruger, 407-481-5384, or visit: [www.lakebutlerprofessionalcenter.com](http://www.lakebutlerprofessionalcenter.com)**  
For more information on Global Group Investment, visit [www.ggius.com](http://www.ggius.com)