



## *News Release*

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### **THREE NEW COMPANIES TO OCCUPY SPRING LAKE BY MONTH'S END**

*-- Companies will collectively occupy 19,000 square feet--*

(JACKSONVILLE, Fla.) May 19, 2011 – Three new tenants will occupy 19,000 square feet in the Spring Lake Business Center in the Bay Meadows submarket by the end of the month. These additional tenants will increase the total occupancy of the 230,276 square foot building to 74 percent leased.

Located on 16 acres in one of Jacksonville's fastest growing suburban areas, Spring Lake Business Center has a campus-like atmosphere with amenities including an executive putting green, walking paths, a spring-fed lake and a restaurant with outdoor seating.

Scott Henley, vice president of CNL Commercial Real Estate, a subsidiary of CNL Financial Group, represented all three tenants. The Spring Lake Business Center is owned by Deerwood Investors, LLC, an affiliate of BPG Properties, LTD.

The new tenants are:

- Gentiva, a leading home healthcare company, which signed a lease for 7,000 square feet and moved in May 1st.
- Precise Home Care, a Medicare-certified home health agency, which signed a lease for 7,000 square feet and moved in May 6th.
- National Employee Benefits Administrator, a licensed third party benefit administration service, which signed a lease for 5,000 square feet and will move into the building on May 20.

Henley said the move was not only a financial decision for all three companies, who were able to secure better lease terms at the Spring Lake Business Center, but the ability to relocate to a prominent office park and provide a better work environment for both their employees and clients was very attractive.

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“The owner of Spring Lake is very well capitalized and was very aggressive in making these deals happen,” said Henley. “I think we will increasingly see those owners who can afford it offer incentives, such as improvement allowances or discounted rent, to entice new tenants. This helps increase the occupancy levels of those buildings and better position them for when the office market rebounds.”

#### **About CNL Commercial Real Estate**

CNL Commercial Real Estate, an affiliate of CNL Financial Group, offers a full range of commercial real estate services, including tenant representation, project management, facilities management, brokerage and advisory services as well as an investment platform. It operates in all sectors of commercial real estate, including office, industrial, multifamily and retail. A division of the firm, CNL Specialty Real Estate Services is the country's leading provider of faith-based real estate services and also serves not-for-profit and educational clients.

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