

PRESS RELEASE

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The Morgan Companies Acquires Two Former Walgreens in Ocala for Repositioning

Ocala, FL – September 2018 – The Morgan Companies (“Morgan”) has acquired two former Walgreens properties in central Ocala for repositioning. The properties were purchased through an affiliate, Ocala Realty Partners, LLC, and closed on jointly for \$2,925,000. Scott Copeland of On Course Development, LLC represented Morgan in the transaction.

The first property sits on 1.68 acres at 2010 SW College Road, in front of Target. The second 1.52-acre property is located at 801 SE 17th Street, near the large Munroe Regional and Ocala Regional hospitals. The properties will be either re-tenanted or redeveloped.

“We have a long track record of successful transactions with Walgreens, and this acquisition is no different,” said Trey Morgan, President of The Morgan Companies. “We are excited about the possibilities for re-tenanting or redeveloping these two fantastic locations.”

About The Morgan Companies

For more than 40 years, the professionals at The Morgan Companies have produced quality commercial developments for its principals, clients, and investors. We are an aggressive developer of hotels, office buildings, and national credit tenant-anchored properties throughout the Eastern United States.

We handle all phases of the complex development process from site selection and governmental approvals to financing and construction. We also provide effective leasing programs and property and asset management services for retail shopping centers, office buildings, medical properties, and hotels. Our working relationships with national, regional, and local tenants build occupancy levels and create a tenant mix that reduces the likelihood of future turnover. Morgan has the people, the experience, and the expertise to provide solutions for your real estate needs.

We are proud to continue this tradition and look forward to working with you to achieve your goals. For more information, please visit www.themorgancos.com.