





BOUTIQUE, VACANT OFFICE STEPS FROM DELRAY'S ATLANTIC AVENUE OWNER-USER OPPORTUNITY

Offering Summary

The **Opportunity**

Jones Lang LaSalle Americas, Inc. ("JLL") is pleased to exclusively offer the opportunity to acquire Town Square Delray (the "Property"), a 18,796 square foot, jewel-box office asset built in 2001. The Property is being offered vacant and features move-in-ready office space, 52 parking spaces, and three former bank drive-thru lanes. The Property enjoys a prime, heavily trafficked location in the heart of Delray on NE 5th Avenue steps north of Atlantic Avenue.

Town Square Delray represents the rare opportunity to acquire a vacant office building with in one of the most sought-after submarkets in South Florida.

PROPERTY OVERVIEW	
Building Address	55 NE 5th Avenue, Delray Beach, FL 33483
Net Rentable Area	18,796
Stories	4
Year Built	2001
Parking	52 Spaces (2.8/1,000 SF) per REA
Parcel Number	12-43-46-16-E8-001-0000
Site Size	0.2 AC
Location & Access	Situated between 5th and 6th Avenue, just north of Atlantic Avenue. The primary point of ingress is on 5th Avenue and there are egress points on both 5th and 6th Avenue.
Zoning	CBD - Central Business District

ADDRESS 55 NE 5TH AVENUE, DELRAY BEACH, FL 33483

NET RENTABLE SQUARE FEET 18,796 **STORIES**

4

PARKING SPACES

52

LAND AREA

0.2 ACRES

ZONING

CBD

YEAR BUILT

2001

VACANT HEADQUARTERS
OPPORTUNITY

IRREPLACEABLE LOCATION IN THE HEART OF EAST DELRAY BEACH WITH DIRECT ACCESS TO OVER 5.5 MILLION PEDESTRIANS ANNUALLY





Investment Highlights



Trophy Delray Beach Location with a Dense and Affluent Customer Base

- Ground zero location in heart of Delray Beach, one of the most dynamic live-work-play locations in South Florida
- Directly benefits from over 5 million pedestrians along Atlantic Avenue annually
- Over 70,000 people with an average household income of over \$106,000 within 3 miles
- Over 1,000 apartments added in Downtown Delray Beach over the past 5 years, feeding retail and office demand



Compelling Headquarters Location Near Executive Housing

- Exceptional high-end office finishes with significant capital invested by previous tenant
- Highly desirable location steps from abundant amenities for younger workforce on Atlantic Avenue
- Proximate to executive housing in Delray and a short drive from Boca and West Palm
- Signage opportunity directly on 5th Avenue



Investment Opportunity with Value-Add Potential Through Lease-up

- Immediate upside potential via lease-up of highly desirable office space steps from Atlantic Avenue
- Atlantic Avenue rents offer a significant discount to West Palm and the market continues to attract displaced tenants
- Amenity base in immediate area attracting younger workforce and driving relocations from Boca Raton
- Additional potential revenue growth via ability to install ATM drive-thru



Institutional-Quality Construction and Limited Future Competition

- Institutional-quality real estate constructed in 2001 for Charles Schwab and offered below replacement cost
- Limited future office competition due to scarcity of development sites and appetite for office development in current market









175,339
5 MILE POPULATION

\$97,223
5 MILE AHHI

TOWN SOUARE Detray Beach.



120+
RESTAURANTS

14,000+ HOTEL ROOMS +\$70.00
RETAIL ASKING RENT

+80%
RETAIL RENT GROWTH
SINCE 2013



EAST DELRAY BEACH IS ONE OF SOUTH FLORIDA'S MOST DYNAMIC RETAIL AND OFFICE SUBMARKETS

+\$65.00 CLASS A OFFICE ASKING RENT

+150%

CLASS A OFFICE RENT
GROWTH SINCE 2013













































BankUnited

URBAN OUTFITTERS

bluemercury[®]





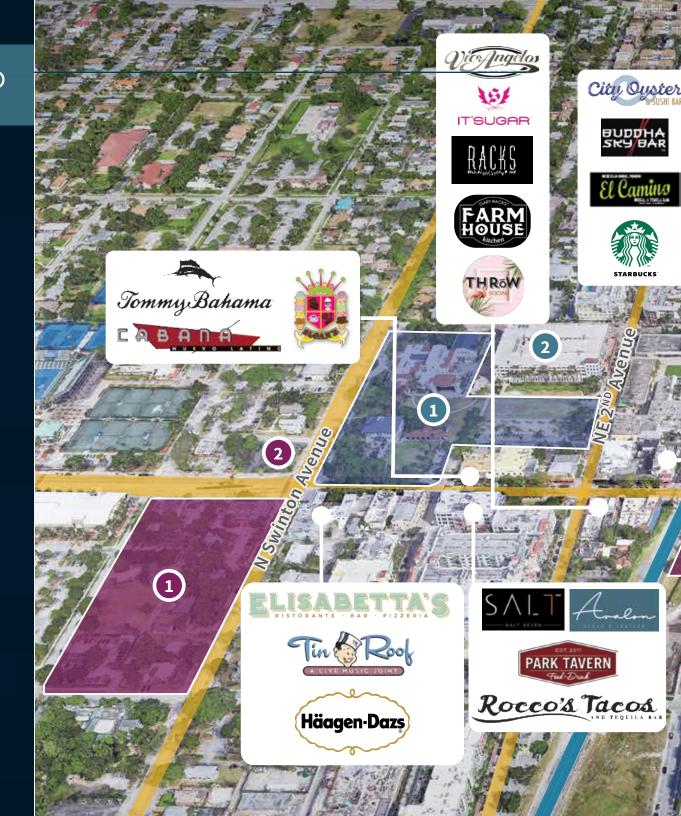
AMENITIES MAP

ATTRACTIONS

- 1. Old School Square
- 2. Hyatt Place Delray Beach
- 3. Colony Hotel & Cabana Club
- 4. Veterans Park

DEVELOPMENTS

- 1. Sundy Village Mixed-Use Development
- 2. Doc's Site Development
- 3. Pierre Delray II
- **4.** Atlantic Crossing Mixed-Use Development





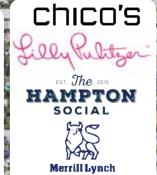




































URBAN

OUTFITTERS









DELRAY'S LOCATION, AMENITIES, AND VALUE WILL CONTINUE TO ATTRACT TENANTS BEING DRIVEN OUT OF WEST PALM **Average Office Asking Rents by Submarket** \$80.00 \$75.00 +20% Discount! \$70.00 \$65.00 Avg. NNN Rents PSF \$60.00 \$55.00 \$50.00 \$45.00 \$40.00 \$35.00 \$30.00 East Delray Class A East Delray West Palm Beach Class A 12





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