

Marcus & Millichap

MAIN ST DEVELOPMENT

15199 Main Street North • Jacksonville, FL 32218

Offering Memorandum



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Non-Endorsement Notice

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PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

MAIN ST DEVELOPMENT
Jacksonville, FL
ACT ID ZAB0470001

INVESTMENT OVERVIEW



EXECUTIVE SUMMARY

OFFERING SUMMARY

Price	\$495,000
Down Payment	100% / \$495,000
Loan Type	All Cash
Lot Size (SF)	47,916
Price/SF	\$10.33
Lot Size (Acres)	1.1 acre(s)
Price/Acre	\$450,000
Number of Lots	1
Price/Lot	\$495,000
Type of Ownership	Fee Simple

MAJOR EMPLOYERS

EMPLOYER	# OF EMPLOYEES *
University of Florida Jacksonv	1,159
Board of Governors State Unive	1,012
Swisher Intl Group Inc	1,000
Dollar Thrifty Auto Group Inc	722
Walmart	450
Safariland Group	420
Greencore	253
Bacardi	250
Zimmer Biomet CMF Thoracic LLC	235
J A A	220
M Lisante Enterprizes Inc	200
National Freight Inc	200

DEMOGRAPHICS

	1-Miles	3-Miles	5-Miles
2018 Estimate Pop	677	14,672	38,320
2010 Census Pop	470	11,140	31,940
2018 Estimate HH	234	5,359	13,618
2010 Census HH	165	4,049	11,377
Median HH Income	\$60,893	\$61,618	\$66,543
Per Capita Income	\$25,191	\$27,084	\$27,809
Average HH Income	\$72,727	\$73,053	\$77,634

* # of Employees based on 5 mile radius



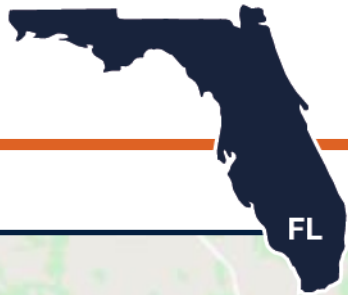
INVESTMENT OVERVIEW

Marcus and Millichap is pleased to bring to market Main Street Development. The 0.97 acre site is located at the Southeast corner of Main Street and Kirk Road. The parcel is zoned PUD which will expand allowable commercial uses which are consistent with other commercial developments in the area. The subject property is just minutes away from River City Marketplace, Jacksonville International Airport, and Amazon Distribution Center.

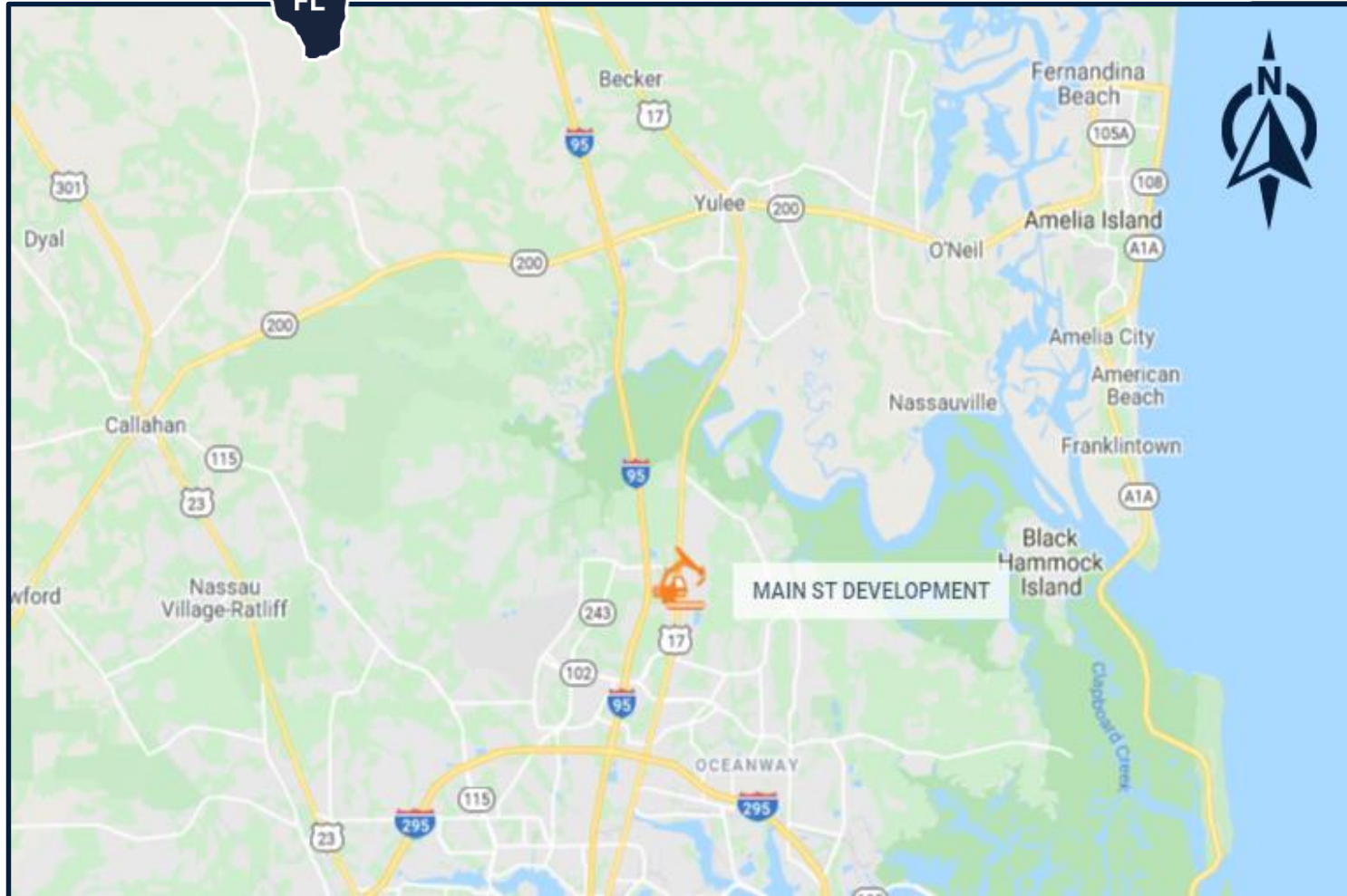
INVESTMENT HIGHLIGHTS

- Property is Ideal for Retail, Service Stations, Convenience Store, Fast Food Uses
- Property is Cleared and Fenced
- Water And Sewer Westside of Main Street
- PUD With CCG 2 Commercial Use.





15199 Main Street North, Jacksonville, FL 32218



CLOSE PROXIMITY TO:

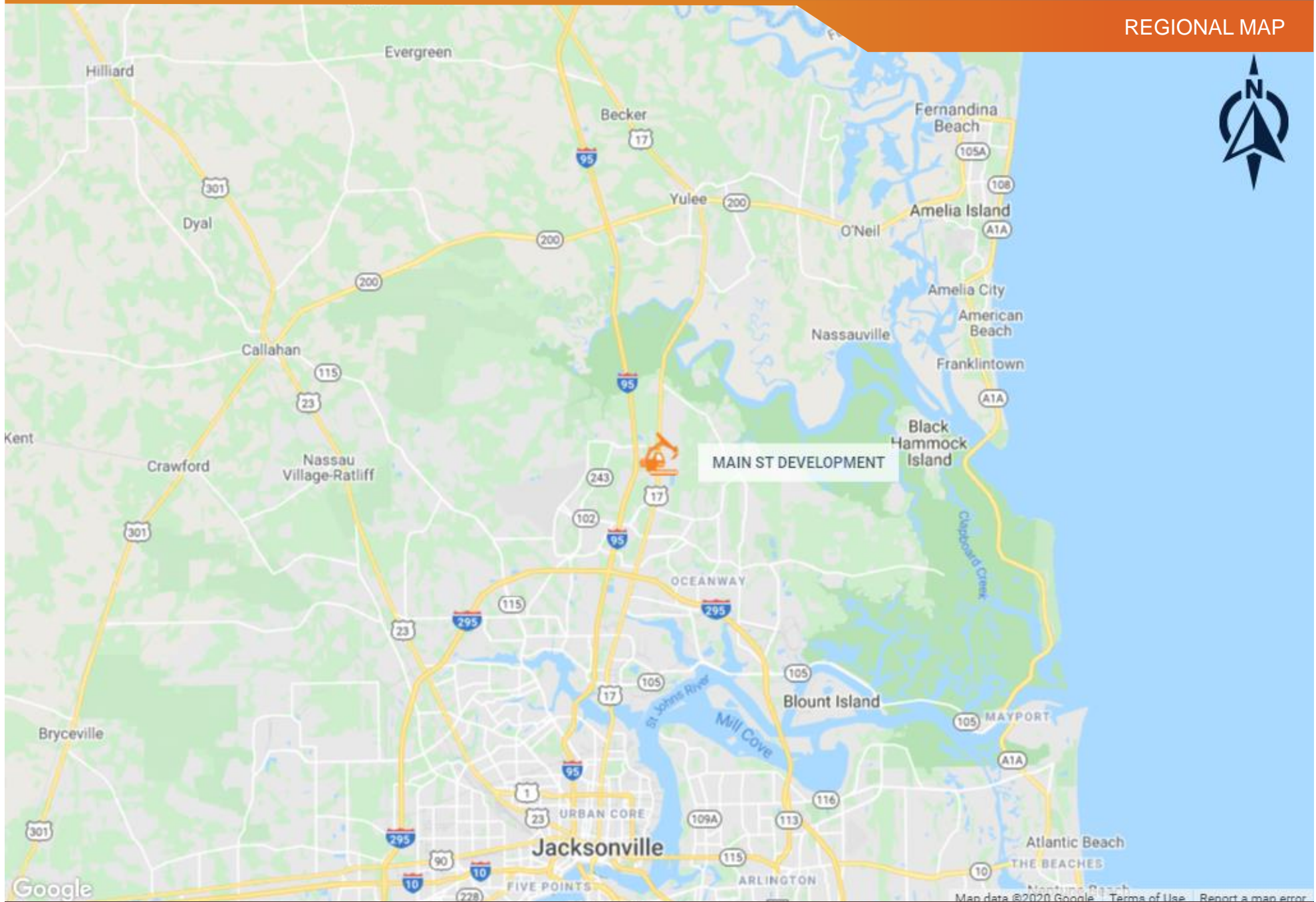


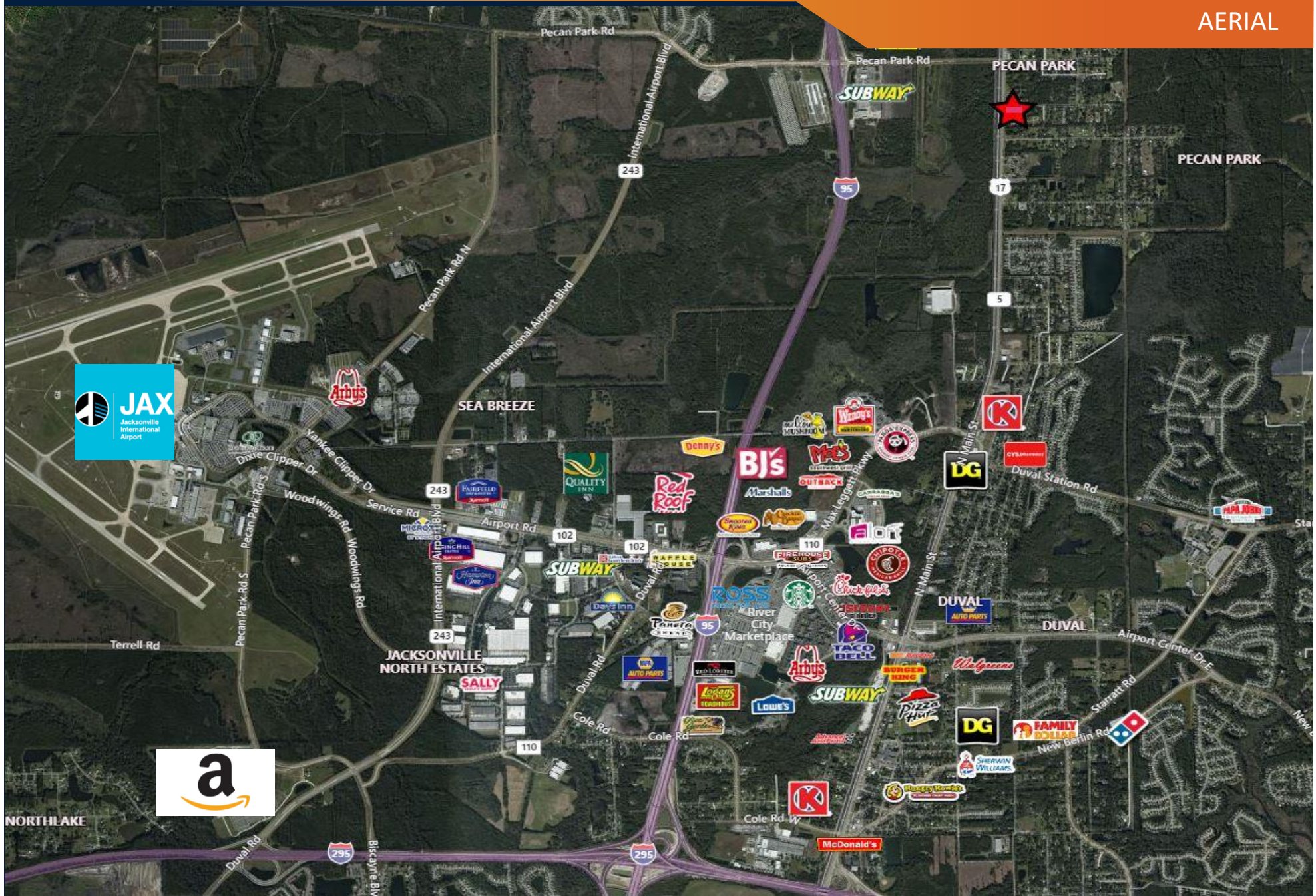
Airport



Major Highway





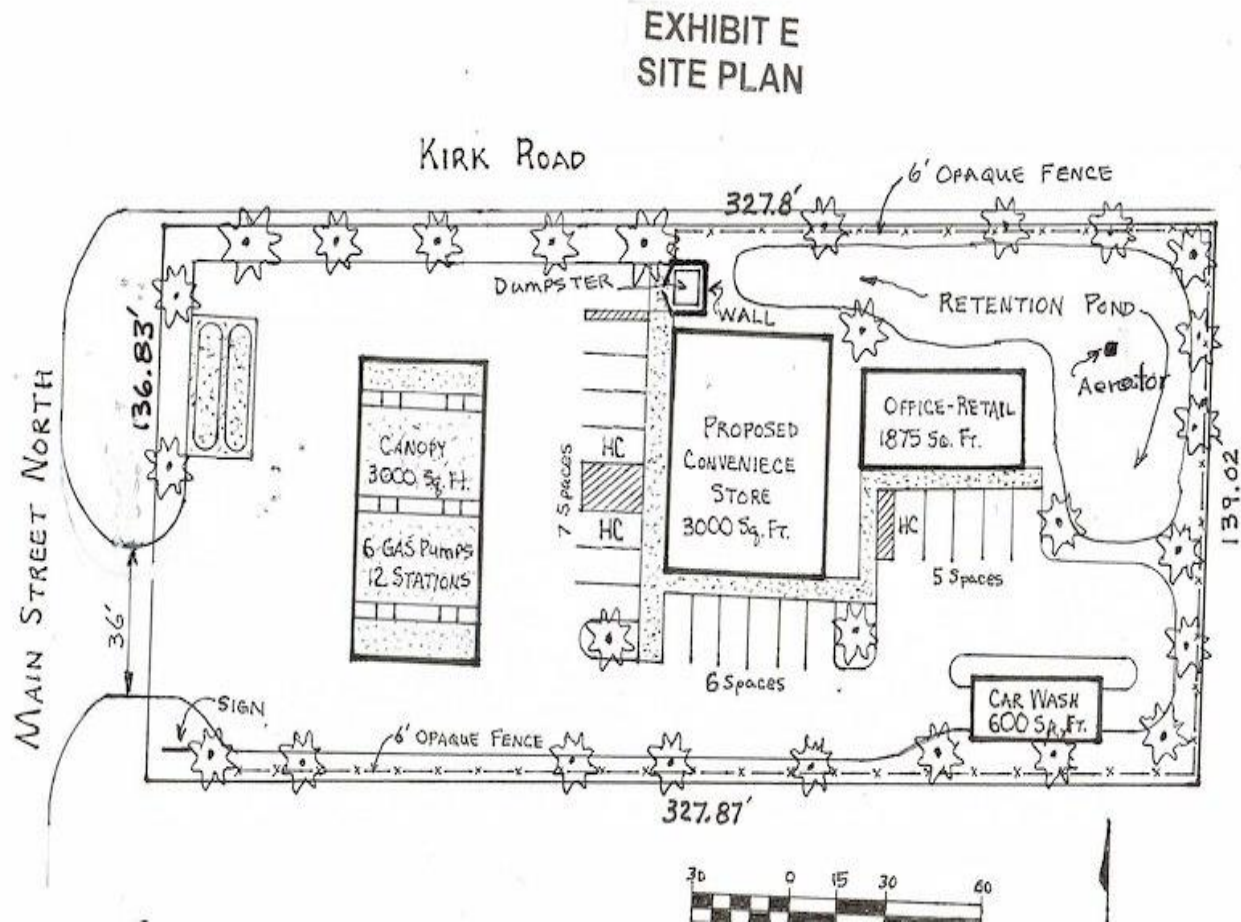


River City marketplace



Main St





MARCUS & MILLICHAP CAPITAL CORPORATION CAPABILITIES

MMCC—our fully integrated, dedicated financing arm—is committed to providing superior capital market expertise, precisely managed execution, and unparalleled access to capital sources providing the most competitive rates and terms.

We leverage our prominent capital market relationships with commercial banks, life insurance companies, CMBS, private and public debt/equity funds, Fannie Mae, Freddie Mac and HUD to provide our clients with the greatest range of financing options.

Our dedicated, knowledgeable experts understand the challenges of financing and work tirelessly to resolve all potential issues to the benefit of our clients.



Closed 1,678 debt and equity financings in 2018



National platform operating within the firm's brokerage offices



\$6.24 billion total national volume in 2018



Access to more capital sources than any other firm in the industry

WHY MMCC?

Optimum financing solutions to enhance value

Our ability to enhance buyer pool by expanding finance options

Our ability to enhance seller control

- Through buyer qualification support
- Our ability to manage buyers finance expectations
- Ability to monitor and manage buyer/lender progress, insuring timely, predictable closings
- By relying on a world class set of debt/equity sources and presenting a tightly underwritten credit file

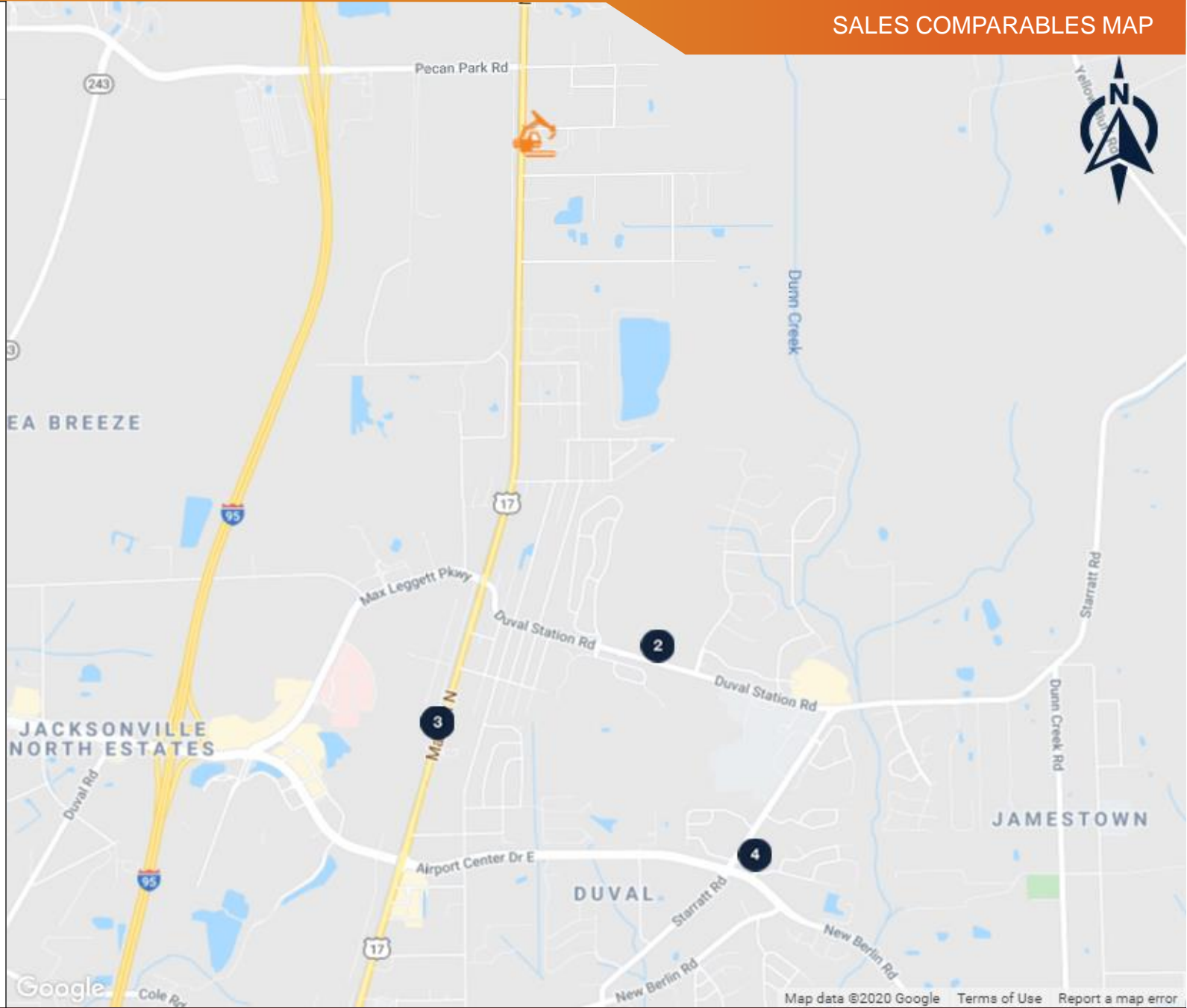
MARKET COMPARABLES





MAIN ST DEVELOPMENT
(SUBJECT)

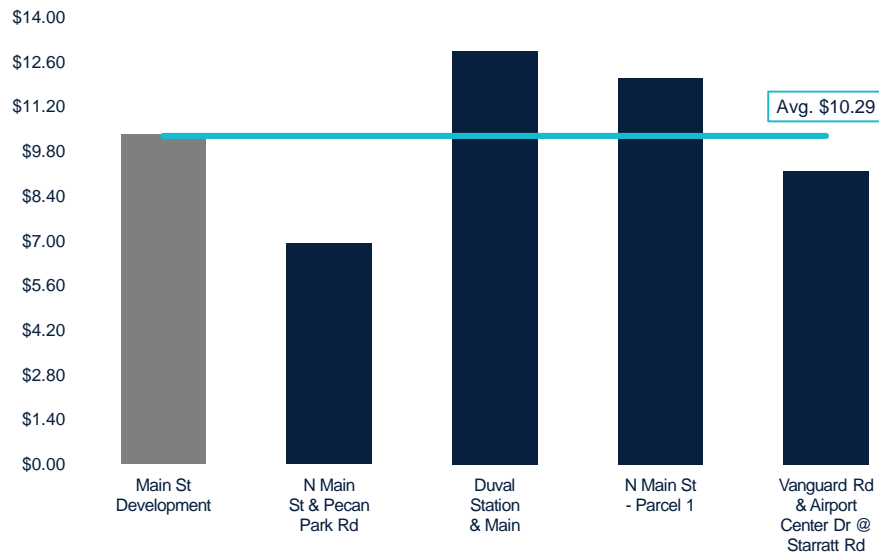
- 1 N Main St & Pecan Park Rd
- 2 Duval Station & Main
- 3 N Main St - Parcel 1
- 4 Vanguard Rd & Airport Center Dr @ Starratt Rd



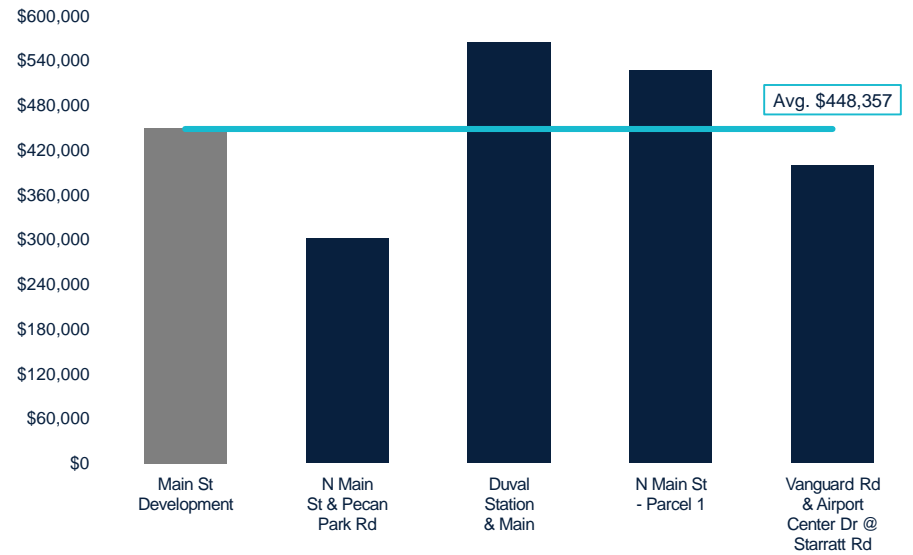
● SALES COMPARABLES

SALES COMPARABLES SALES COMPS AVG

Average Price Per Square Foot



Average Price Per Acre



SALES COMPARABLES

MAIN ST DEVELOPMENT
15199 Main Street North, Jacksonville, FL, 32218



Asking Price	\$495,000
Down Payment	\$495,000
Down Payment %	100%
Price/SF	\$10.33
Lot Size (Acres)	1.1 acre(s)
Price/Acre	\$450,000

N MAIN ST & PECAN PARK RD
N Main St & Pecan Park Rd, Jacksonville , FL, 32218



Close of Escrow	11/20/2019
Sales Price	\$331,818
Price/SF	\$6.92
Lot Size (Acres)	1.1
Price/Acre	\$301,653

DUVAL STATION & MAIN
Duval Station & Main, Jacksonville , FL, 32218



Close of Escrow	9/1/2019
Sales Price	\$615,000
Zoning	RLD-60/PUD
Price/SF	\$12.95
Lot Size (Acres)	1.09
Price/Acre	\$564,220

ENTITLED: YES | PERMIT READY: YES

SALES COMPARABLES

N MAIN ST - PARCEL 1

N Main St - Parcel 1, Jacksonville , FL, 32218



Close of Escrow	6/6/2018
Days On Market	33
Sales Price	\$585,586
Zoning	PUD
Price/SF	\$12.11
Lot Size (Acres)	1.11
Price/Acre	\$527,555

VANGUARD RD & AIRPORT CENTER DR @ STARRATT RD

Vanguard Rd & Airport Center Dr @ Starratt Rd, Jacksonville , FL, 32218



Close of Escrow	2/19/2019
Days On Market	101
Sales Price	\$100,000
Zoning	PUD
Price/SF	\$9.18
Lot Size (Acres)	.25
Price/Acre	\$400,000

MARKET OVERVIEW



JACKSONVILLE OVERVIEW

The Jacksonville metro is located in the northeastern corner of Florida just south of the Georgia border. It comprises five counties: Duval, Clay, St. Johns, Nassau and Baker, with the Atlantic Ocean providing its eastern border. Jacksonville's access to road, rail, sea and air transportation has made it an intermodal hub for the Southeast. JAXPORT is one of the largest ports in the region and is equipped to handle cargo as well as cruise ships and the local ferry service. Naval Air Station Jacksonville and Mayport Naval Station contribute to a strong military presence in the market. The metro houses 1.5 million people. With approximately 896,000 residents, Jacksonville is the largest city in the metro. No other city in the market contains more than 40,000 citizens.

METRO HIGHLIGHTS



BUSINESS ATTRACTION

A lower cost of doing business than other nearby cities and a large, skilled labor pool help draw relocating and expanding companies.



STRONG POPULATION GROWTH

In past decades, the metro's population growth has outpaced that of the nation, a trend that is projected to continue over the next five years.



DEEPWATER PORT

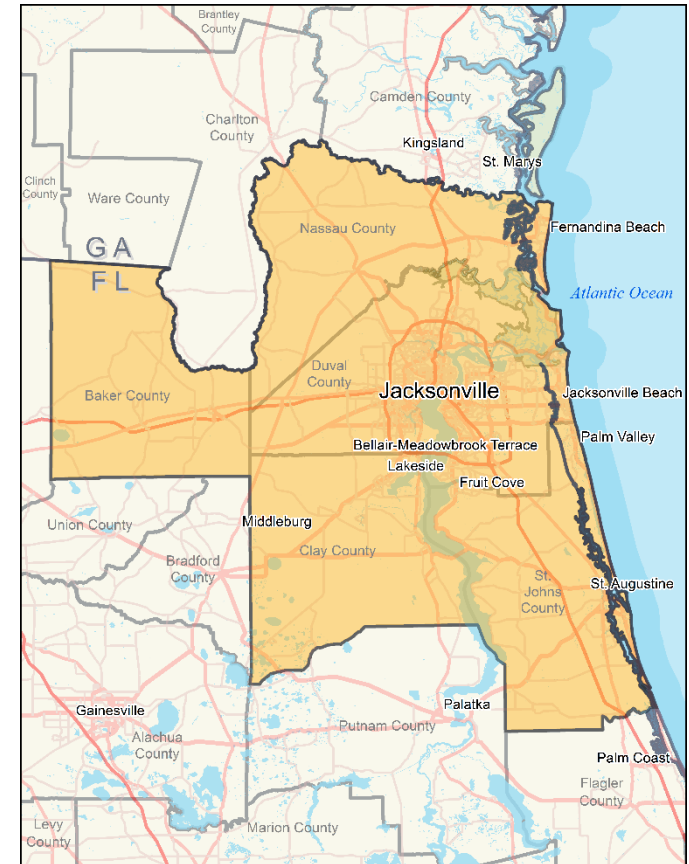
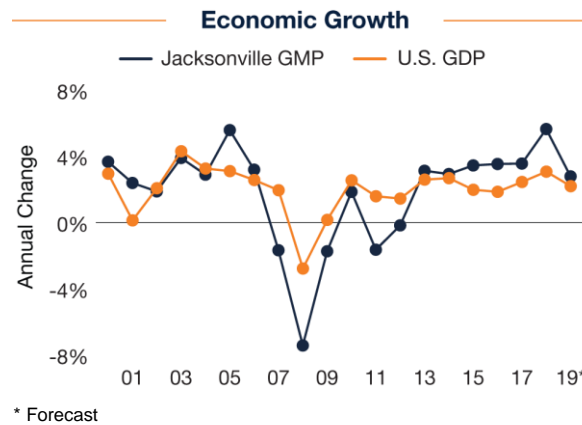
JAXPORT provides a \$27 billion annual economic impact to the metro. More than 10.4 million tons of cargo pass through the port last year.



ECONOMY

- Once rooted in its military bases, a commercial port, tourism and paper mills, the Jacksonville economy has begun to diversify.
- The metro is home to three Fortune 500 companies: Fidelity National Information Services, Fidelity National Financial and CSX.
- The city has developed a large financial services sector, led by Bank of America, Fidelity National and Citibank.
- Jacksonville has an emerging industrial base in medical products research and manufacturing.

MAJOR AREA EMPLOYERS
Naval Air Station Jacksonville
Mayo Clinic
Naval Station Mayport
Blue Cross Blue Shield
CSX Corp.
Baptist Health System
Citibank
Wells Fargo
JP Morgan Chase
Bank of America Corp.



SHARE OF 2018 TOTAL EMPLOYMENT

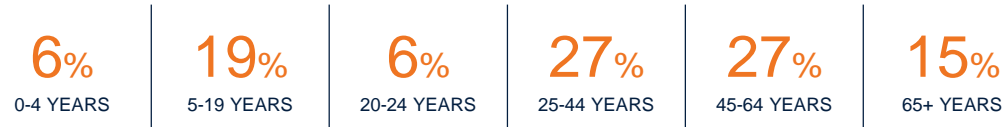




DEMOGRAPHICS

- The metro is projected to add roughly 117,000 people through 2023, resulting in the formation of nearly 52,000 households.
- A median home price below the national level has produced a homeownership rate of 65 percent, which is slightly above the national rate of 64 percent.
- Roughly 29 percent of people age 25 and older hold a bachelor's degree; among those residents, 9 percent also have earned a graduate or professional degree.

2018 Population by Age



QUALITY OF LIFE

The Jacksonville area offers many recreational events and cultural opportunities. Jacksonville's beach communities consist of Atlantic Beach, Neptune Beach and Jacksonville Beach along 50 miles of shoreline, offering sport fishing, boating and water sport activities. The area is home to the Professional Golfers Association, the World Golf Village and the World Golf Hall of Fame. The Association of Tennis Professionals is also based in the area. Sports teams include the Jacksonville Jumbo Shrimp, a minor league baseball team, and the Jacksonville Jaguars of the NFL. TIAA Bank Field hosts the TaxSlayer.com Gator Bowl and the annual matchup between Florida and Georgia. Cultural opportunities and museums abound throughout the metro.

* Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau



SPORTS



EDUCATION

FLORIDA STATE COLLEGE
AT JACKSONVILLE

UNF UNIVERSITY OF
NORTH FLORIDA

JACKSONVILLE
UNIVERSITY



ARTS & ENTERTAINMENT

CUMMER
MUSEUM
ART | GARDENS | EDUCATION



JACKSONVILLE
ZOO AND GARDENS

MOSH