

Offering Memorandum

EMERSON OFFICE CENTER

4427 Emerson Street Jacksonville, FL 32207

CONTACT

Advisor

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EMERSON OFFICE CENTER – PROPERTY DESCRIPTION



Tax Real Estate Number:	153938-0000
Total Building Size:	56,370 SF
Total RSF:	53,192 SF
Building 1:	4,508 RSF
Building 2:	7,742 RSF
Building 3:	11,224 RSF
Building 4:	11,535 RSF
Building 5:	8,715 RSF
Building 6:	6,945 RSF
Building 7:	5,701 RSF
Land Area:	5.52 AC
Building Height:	Single-story
Zoning:	CRO
Parking Ratio:	5.5/1,000 SF
Current Occupancy:	
NOI:	579,856.43
CAP Rate:	7.25%



EMERSON OFFICE CENTER - FOR SALE



Offering Summary

List Price	\$7,998,019.72
Class B	
Built	1969, renovated 2015 and 2025
Functional Floor Plans	
Zoning	CRO
CAP Rate	7.25%
Total Bldg Area	56,370 +- SF
Rentable SF	53,192 +-SF
Single Roof	
3 to 4% Annual Increases on Leases	
Immediate Access to I-95, Downtown via Hart Bridge	
Occupancy	
NOI:	\$579,856.43

Property Highlights

- 120 - 4,000 sq. ft. Available
- Seven (7) Free-standing Buildings
- Class "B" Office Space at Class "C" pricing
- Take Immediate Occupancy
- Functional Floor Plans
- Major Renovations Completed
- Tenant Improvements Negotiable
- Executive Suites
- 5 per 1,000 sq. ft. parking ratio
- Base Rent @ \$12.50/SF NNN. \$3.50/SF CAM



EMERSON OFFICE CENTER - FINANCIALS



EMERSON OFFICE CENTER FINANCIALS

Summary

List Price	\$7,998,019.72
Rental Income	\$579,856.43
Expense Recoveries	\$142,022.52
Gross Effective Income	\$721,878.95
Operating Expenses	\$142,022.52

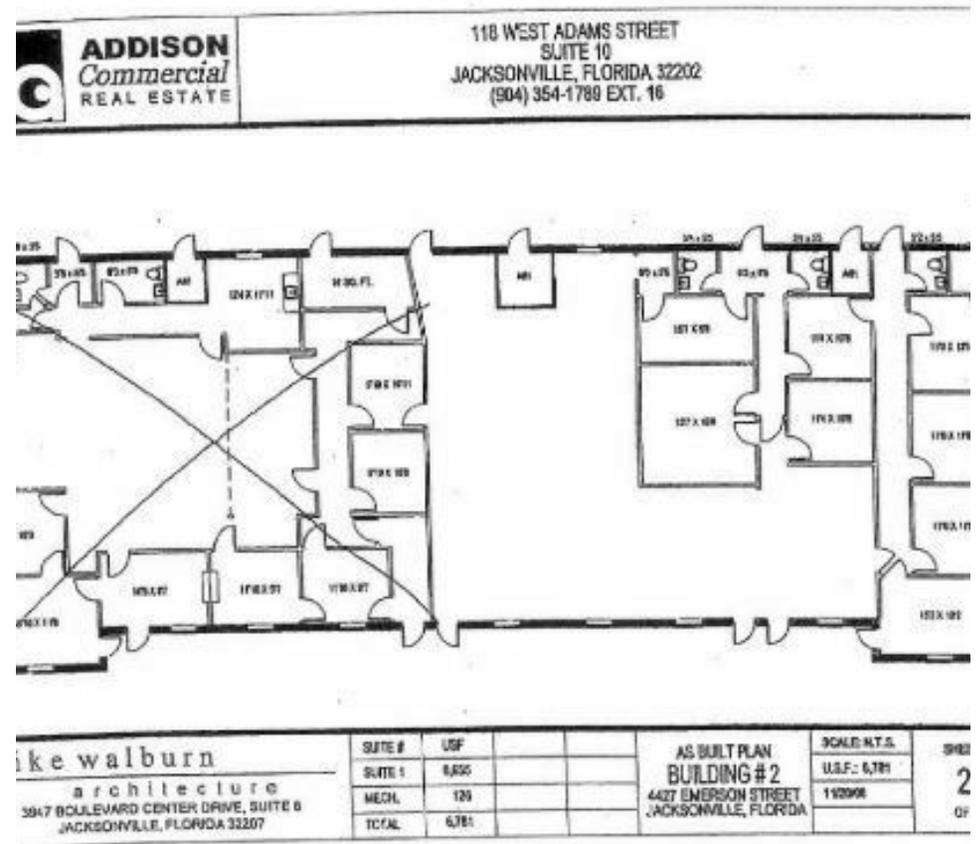
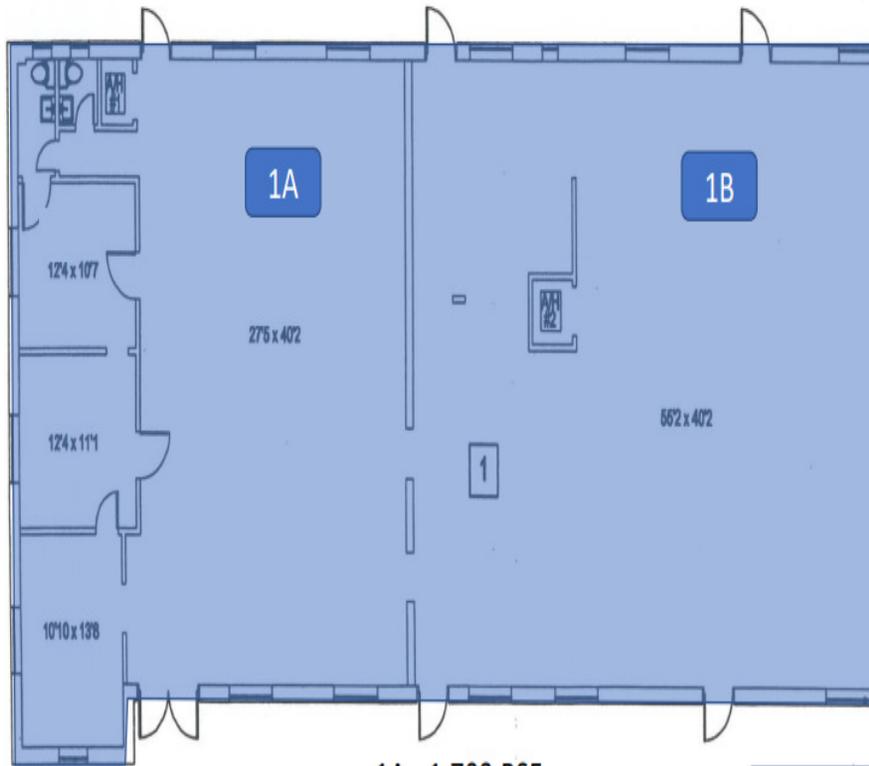
NOI	\$579,856.43
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CAP Rate

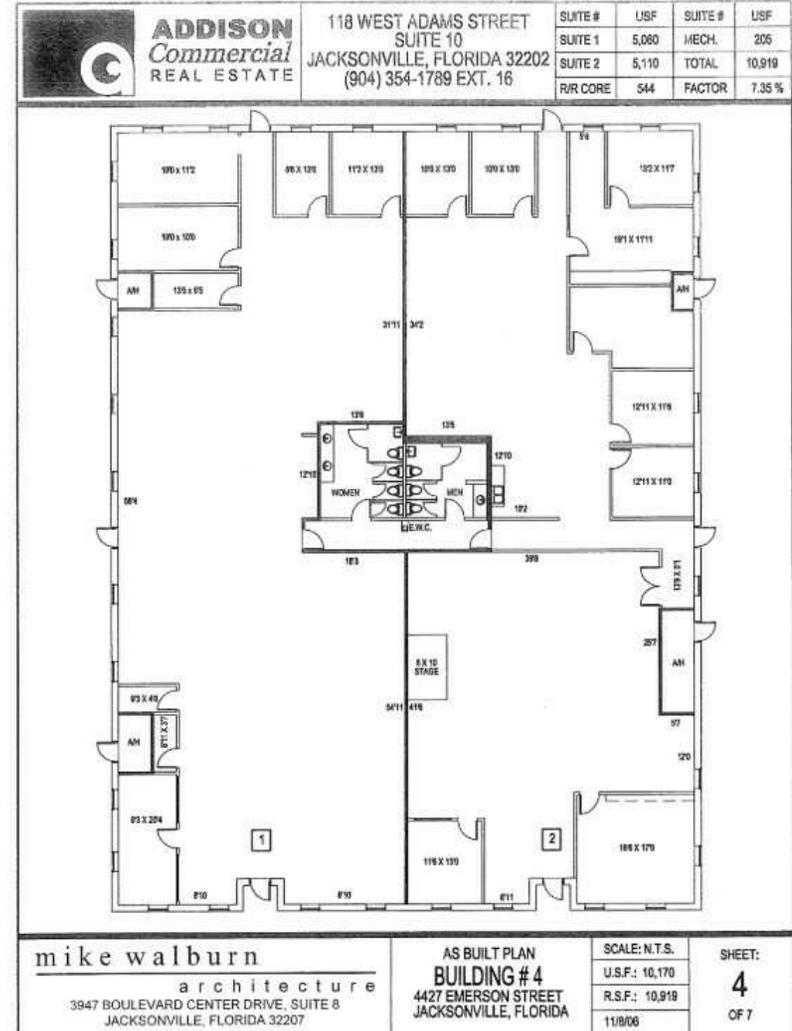
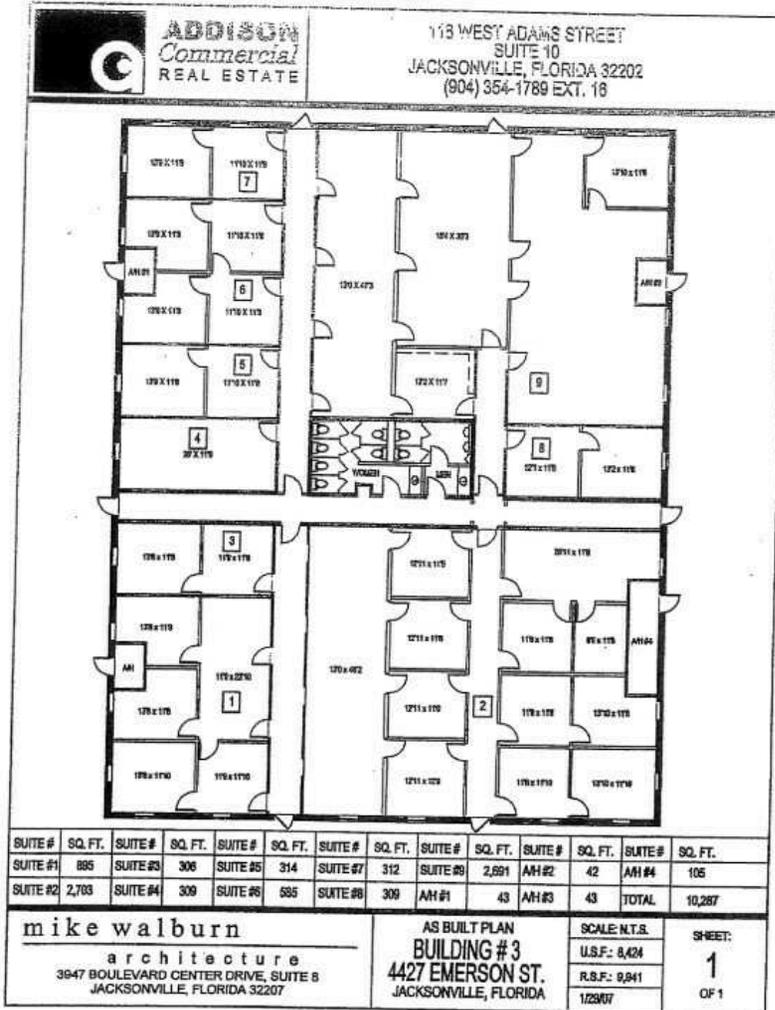
7.05%	\$8,224,913.90
7.25%	\$7,998,019.72
7.45%	\$7,783,307.79



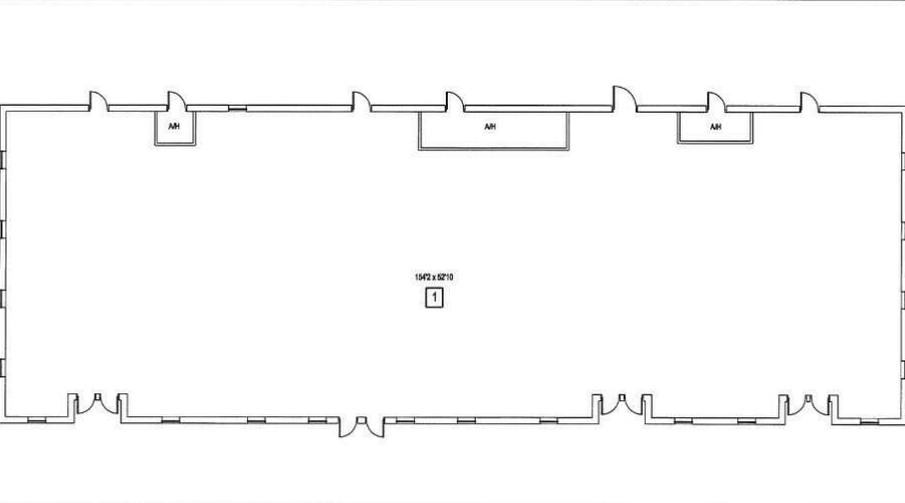
BUILDINGS 1 & 2



BUILDINGS 3 & 4

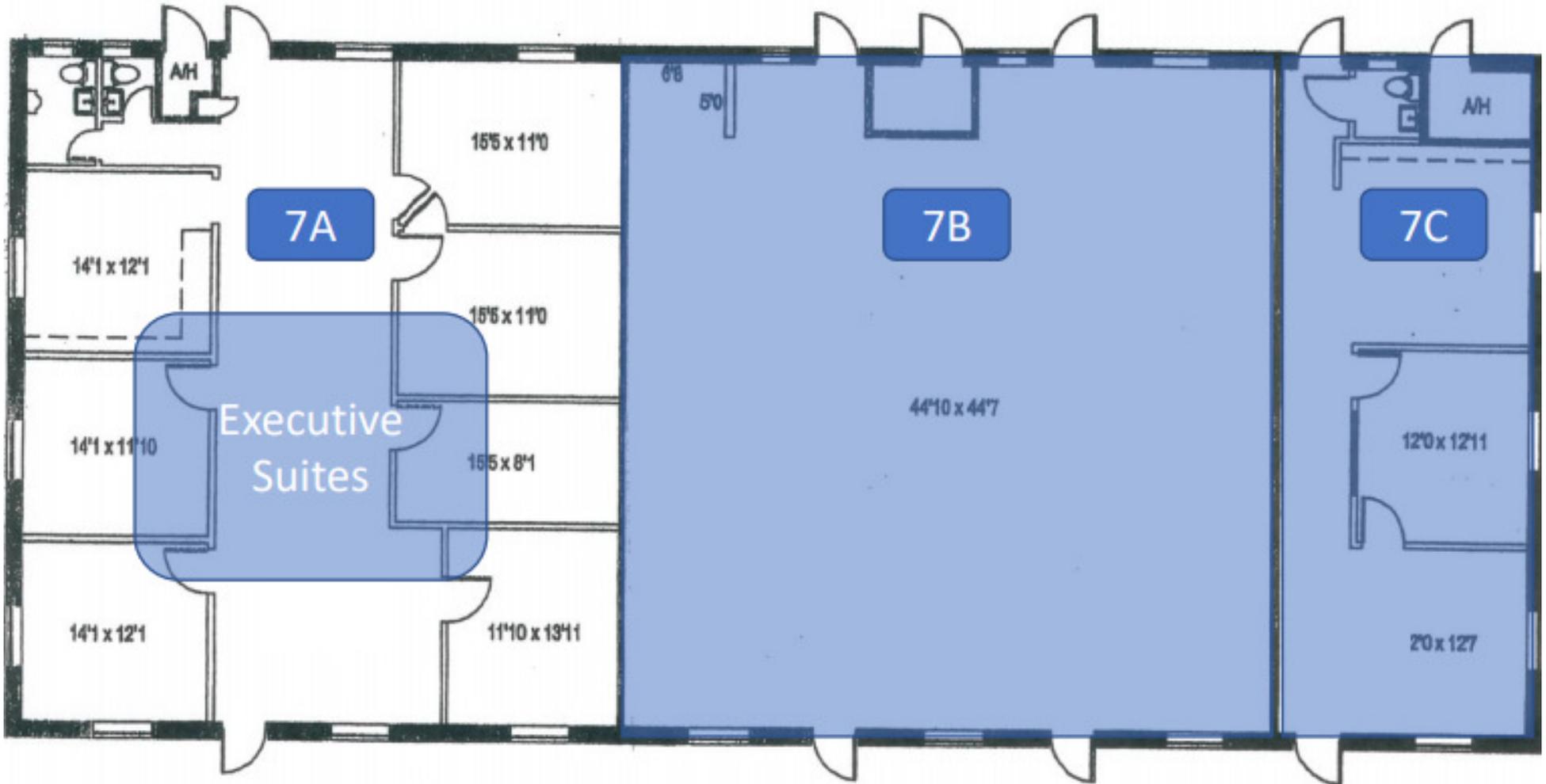


BUILDINGS 5 & 6

	118 WEST ADAMS STREET SUITE 10 JACKSONVILLE, FLORIDA 32202 (904) 354-1789 EXT. 16																			
																				
mike walburn architecture 3947 BOULEVARD CENTER DRIVE, SUITE 8 JACKSONVILLE, FLORIDA 32207	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><th>SUITE #</th><th>USF</th><th></th><th></th></tr> <tr><td>SUITE 1</td><td>7,738</td><td></td><td></td></tr> <tr><td>MECH.</td><td>285</td><td></td><td></td></tr> <tr><td>TOTAL</td><td>8,023</td><td></td><td></td></tr> </table>	SUITE #	USF			SUITE 1	7,738			MECH.	285			TOTAL	8,023			AS BUILT PLAN BUILDING # 5 4427 EMERSON STREET JACKSONVILLE, FLORIDA	SCALE: N.T.S. 1/15/07	SHEET: 5 OF 7
SUITE #	USF																			
SUITE 1	7,738																			
MECH.	285																			
TOTAL	8,023																			



BUILDING 7



EMERSON OFFICE CENTER



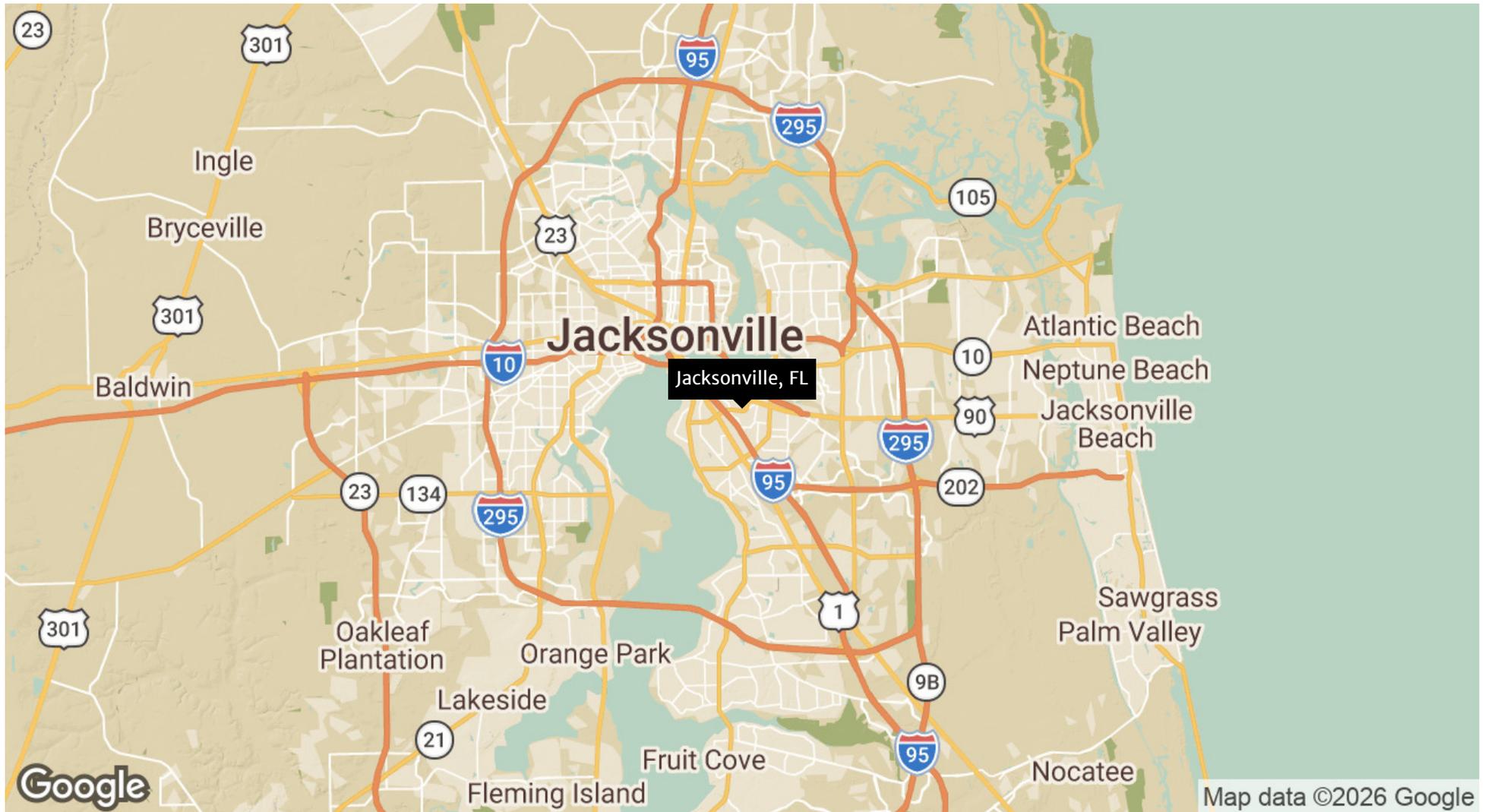
EMERSON OFFICE CENTER



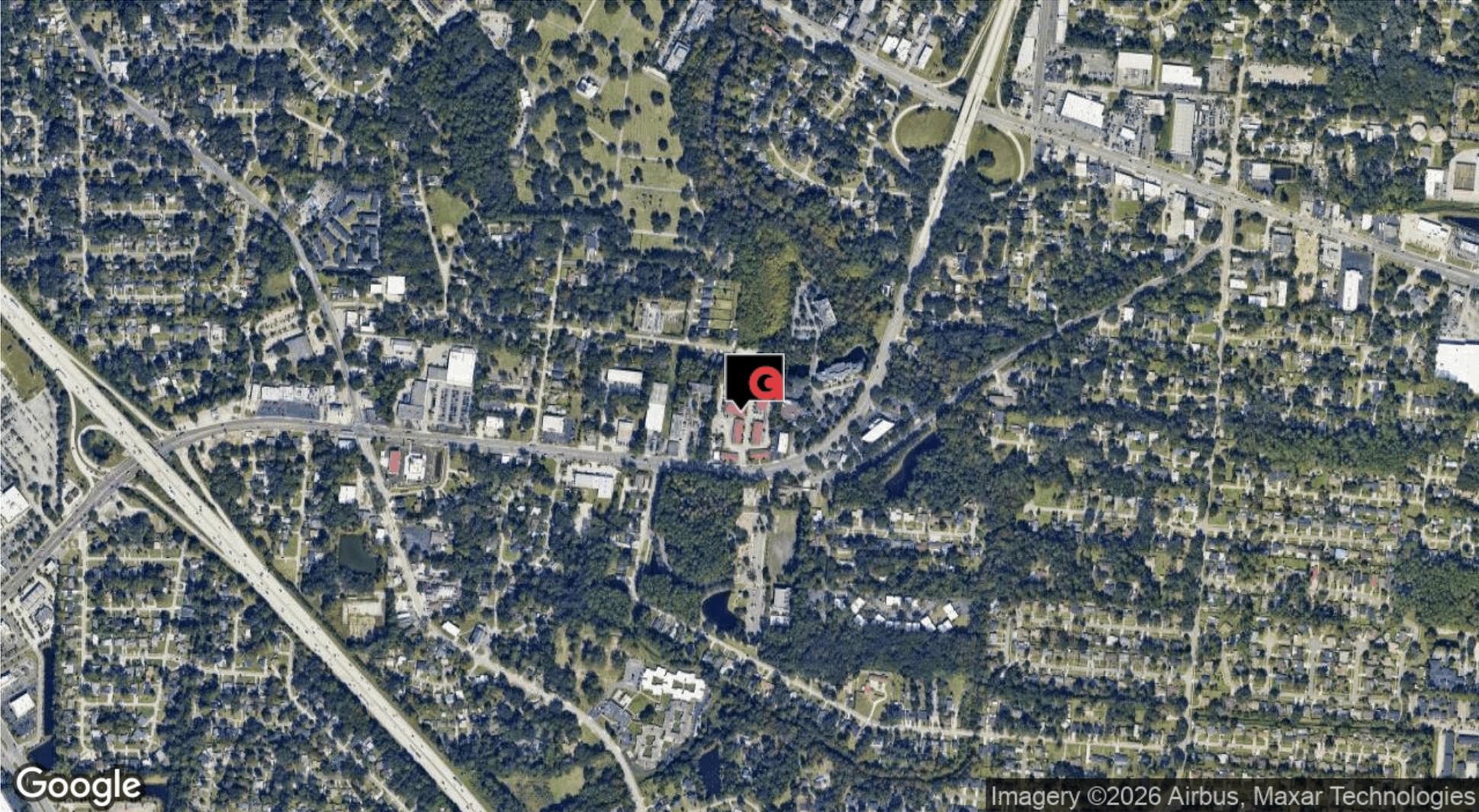
ADDITIONAL PHOTOS



EMERSON OFFICE CENTER - REGIONAL MAP



EMERSON OFFICE CENTER - AERIAL MAP



ARIAL PHOTO



ADVISOR BIO

Section 1

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BROKER / PRESIDENT / CEO



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FL #BK3004072

Professional Background

Grafton D. "Duke" Addison, III began working in the Jacksonville commercial real estate market as a Leasing manager with Koger Properties, Inc. in 1987. He quickly became their number one leasing agent and consistently ranked among the top 10% of the company's leasing agents nationwide. Mr. Addison went on to serve as Vice President for Cantrell Weaver Company and later as Senior Vice President Office Division of Cantrell Weaver Real Estate Services, Inc.

In 1993, Duke joined Schultz Properties, Inc. as a Partner in the firm. In February of 1996, Schultz Foster Addison Real Estate, Inc. was formed as a commercial brokerage, property management, development, syndication and consulting company.

In July of 2002, he obtained 100% ownership of Schultz Foster Addison Real Estate, Inc. In November 2002, the name of the firm was changed to Addison Commercial Real Estate, Inc. to reflect his sole ownership of the firm.

In the past thirty-four years, Duke has represented tenants and landlords in over 815 transactions, totaling 700 million square feet of commercial property with a value in excess of \$675 million.

Duke is a graduate of the Virginia Military Institute with a BA in English and a Masters in Business Administration from Jacksonville University. He has served on numerous local and regional non-profit boards throughout the community. Duke is married and has two grown sons. He enjoys traveling, golf and time at the beach.

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