

# VALUE ADD - SUBURBAN OFFICE OPPORTUNITY

132,774 SQUARE FEET  
TWO FOUR-STORY BUILDINGS

## CAMBRIDGE EAST & WEST

BAYMEADOWS WAY W  
JACKSONVILLE, FLORIDA



The Capital Markets Group of Cushman & Wakefield has been retained by the Owner as the exclusive agent and advisor for the sale of Cambridge East & West (the "Properties"), two premier lakefront four-story suburban office building totaling 132,774 square feet ("SF") in Jacksonville, Florida. Cambridge East & West represents one of the premier office developments in the region and is strategically situated within one of Jacksonville's most desirable suburban office locations within the Deerwood Center Office Park directly on Baymeadows Way West, just east of Philips Highway (U.S.#1) and just south of the J. Turner Butler Expressway and I-95 interchange. The Properties features superior construction and creative design elements, lakefront business park setting, outstanding retail and commercial support facilities along with a central access location in Jacksonville.

Positioned in the heart of the rapidly expanding J. Turner Butler suburban office market, these Properties are located in close vicinity to the renowned St. John's Town Center, a 1.6 million SF, upscale, open-air lifestyle center, the Avenues Mall, the Southeast Regional Library, and the University of North Florida (UNF). Cambridge East & West offers good visibility along Baymeadows Way West with immediate access to Philips Highway (U.S.#1) and the Baymeadows Road and I-95 interchange just to the south.

Cambridge East was developed in 2002 for a potential single-tenant user and never occupied. This building has just undergone substantial capital improvements including all new bathrooms, lobbies, HVAC's and in move in condition for tenancy. Cambridge West was developed in 1995 for a single tenant "AmeriHealth Caritas" whom has recently downsized to the 3rd and 4th floors and extended their lease term until December 2028. They have just completed a substantial remodel of their space investing over \$1M in upgrades. These buildings offer tremendous upside to both investors and corporate users through lease-up of current vacancy in an improving and active leasing velocity suburban marketplace.



**The owner has not established a specific asking price but is a sophisticated, market-sensitive seller with expectations of achieving the value that a premium asset of this quality commands. (Property expected to trade at a substantial discount to current replacement costs and buildings can be purchased separately)**



**LAKEFRONT BUSINESS PARK SETTING**  
**CENTRAL ACCESS LOCATION**  
**AMENITY RICH ENVIRONMENT**

## LOCATION OF CHOICE

» Irreplaceable central access location in the core of Jacksonville's preferred suburban office market directly Baymeadows Way West just east of Philips Highway (U.S. #1), J. Turner Butler Boulevard and I-95 interchange just to the north, and Baymeadows Road and I-95 interchange just to the south within the Deerwood Center Business Park.

» Location of choice for credit tenants situated near the St. Johns Town Center, Avenues Mall, the southeast regional YMCA, the Southeast regional library, near the University of North Florida (UNF) and numerous other retail and commercial support facilities.

» Outstanding retail support facilities in the immediate area including restaurants, shopping centers, and "St. Johns Town Center" a 1.6 million square foot lifestyle center anchored by Dillard's, Super-Target, Dick's Sporting Goods, P.F. Chang's, REI, West Marine, and others. The Avenues regional mall located just to the south on Philips Highway (U.S. #1).

» Strategically positioned near two of Jacksonville's largest transportation arteries J.Turner Butler Boulevard and I-95 with a combined 223,000 daily traffic count passing through the intersection.



» Exceptional lakefront and business park setting to enhance tenant experience and retention. Lighted intersection into the buildings with abundant parking.

» Deerwood Center is the location of choice within in the Butler/Baymeadows submarket for both users and institutional owners such as GE Aerospace, Concentrix, Trane, Aldi's, Fanatics, and others.

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## TREMENDOUS UPSIDE - ATTRACTIVE COSTS BASIS

» Tremendous upside potential through lease-up of the buildings along with continued base rent growth offers immediate upside potential and ability to enhance long-term asset value.

» The property is anticipated to trade at a substantial discount to current replacement costs which are

currently around \$325.00 psf for this product type in a high barrier to entry marketplace.

» Few quality highly functional four-story suburban office offerings exist throughout Northern Florida, providing a rare acquisition opportunity for both investors and corporate users.

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## ROBUST MARKET FUNDAMENTALS

» Florida was the number two destination for overall migration in 2024 with the state gaining an additional 467,347 new residents increasing the overall population to 23.4 million residents according to the U.S. Census Bureau.

» Florida added more than 108,000 jobs in 2024, with a growth rate of 1.2%.

» Jacksonville leasing activity was 213,000 sf in Q4 2024, a 14.4% increase quarter-over-quarter.

» Overall rents in 4Q 2024 rose 1.7% over a 3-year period to \$22.71.

» Jacksonville recognized as a Supernova City by ULI and PWC in 2024 due to its sustained population and job growth.

# JACKSONVILLE RENTS HAVE ROOM TO GROW

Today Jacksonville represents Florida's true value market when compared to other major suburban markets. The Class A buildings in all of the other Florida markets have strike rents significantly above what Cambridge East & West has realized, successfully positioning it within the value office market of Florida where tenants can enjoy top of class product at an affordable rate.



SOUTHPOINT  
BUSINESS PARK

J TURNER BUTLER BLVD

CYPRESS POINT  
BUSINESS PARK

PHILIPS HWY

8173  
BAYMEADOWS WAY W

8171  
BAYMEADOWS WAY W

CAMBRIDGE  
EAST & WEST

BAYMEADOWS WAY WEST

CAMBRIDGE EAST & WEST  
INITIAL LEASE-UP STRIKE RENT \$20.50

# BUILDING HIGHLIGHTS

**132,774**  
SQUARE FEET

**1995 & 2002**  
YEAR BUILT

**2**  
BUILDINGS

**18.28**  
ACRES(LAND AREA)

**5.7:1,000 SF**  
PARKING RATIO

**65,880 SF**  
CAMBRIDGE EAST

**66,894 SF**  
CAMBRIDGE WEST

**0%**  
OCCUPANCY

**50%**  
OCCUPANCY

## LIVE:

There has been explosive growth in multifamily units delivered to the market with over 1,100 units brought online in the past five- years within 5 miles of Cambridge East-West.



## WORK:

Cambridge East-West is established as one of Jacksonville's premier office buildings innovating the transformation from a suburban landscape to a more densely populated urban-centric destination.



## PLAY:

The Properties are located less than a 3 miles from St. Johns Town Center, a 1.6M square foot outdoor lifestyle center as well as the adjacent to multiple entertainment venues within this geographic area of the Greater Jacksonville MSA.





## PREFERRED LOCATION WITHIN JACKSONVILLE'S J. TURNER BUTLER SUBURBAN OFFICE CORRIDOR

- Deerwood Center is within the heart of Jacksonville's business and entertainment district and the preferred location for major Jacksonville corporate users including Bank of America, Southeast Grocers, MetLife, PNC, Johnson & Johnson (Vistakon, and Blue Cross Blue Shield
- Conveniently located adjacent to multiple master-planned residential communities including the new 1,000 acre Seven Pines community under development.
- Located within the epicenter of Jacksonville and in close vicinity to St. John's Town Center, a 1.6 million-SF, upscale, open-air lifestyle center
- Centrally located near the intersection of J. Turner Butler Boulevard and I-95, two of Jacksonville's most heavily traveled transportation arteries
- Jacksonville's suburban market has seen an incredible boom in multi-family units since 2017, with the completion of approximately 11,000 units delivered to market, and rental rates for newer projects peaking at \$1.85 PSF





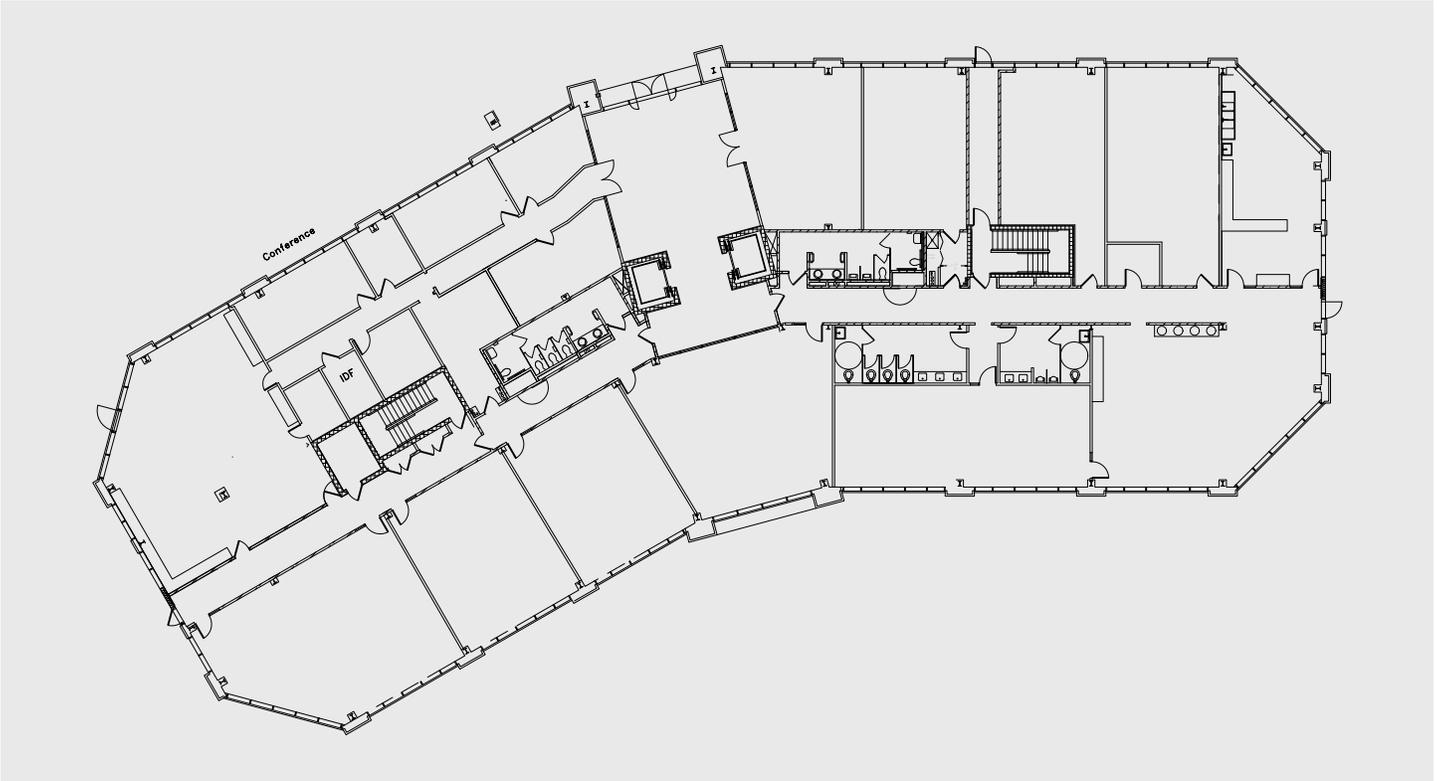
## THRIVING METRICS AND JOB GROWTH

- Jacksonville's overall Class A rents have risen 2.9% over a 3-year period to \$24.47 in Q4 2024.
- The unemployment rate in Jacksonville is 3.4% representing a 20-basis point decrease over the past year according to the US BLS.
- Jacksonville leasing activity was 213,000 sf in Q4 2024, a 14.4% increase quarter-over-quarter
- Jacksonville non-farm employment added 10,800 jobs in 2024, representing an approximate 1.4% growth YOY.
- Jacksonville was ranked 5th for U.S. cities attracting the most college graduates by USA Today.

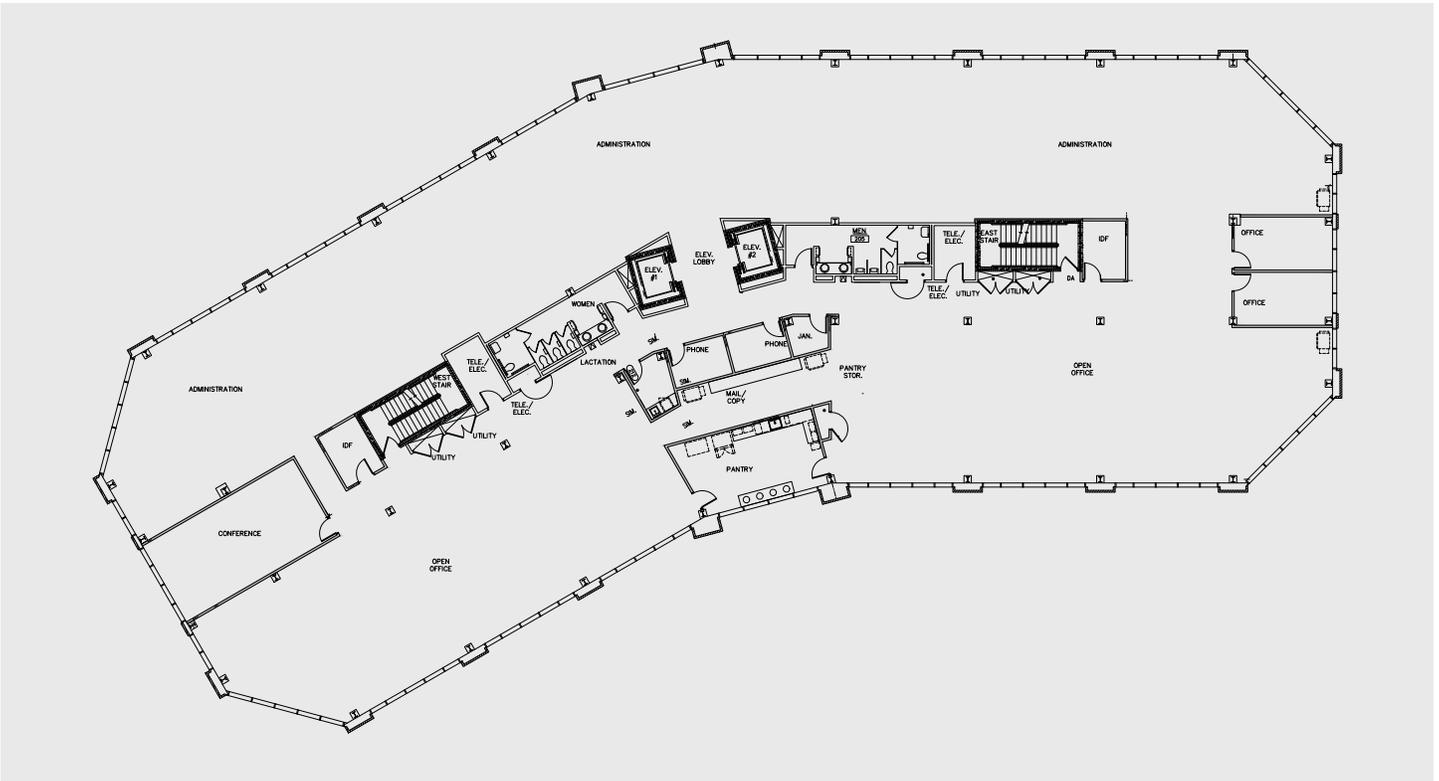


# CAMBRIDGE WEST - 8171 BAYMEADOWS WAY W

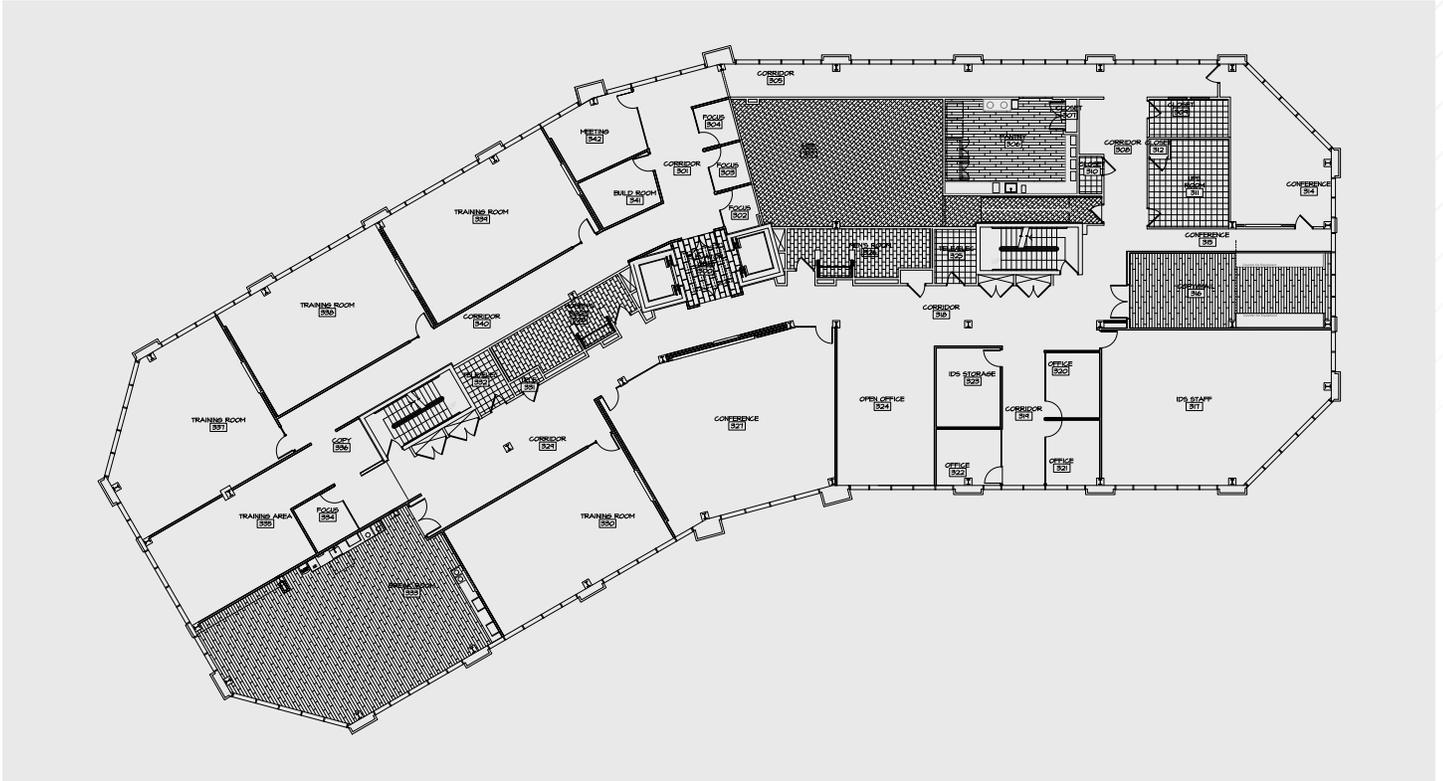
## 1ST FLOOR



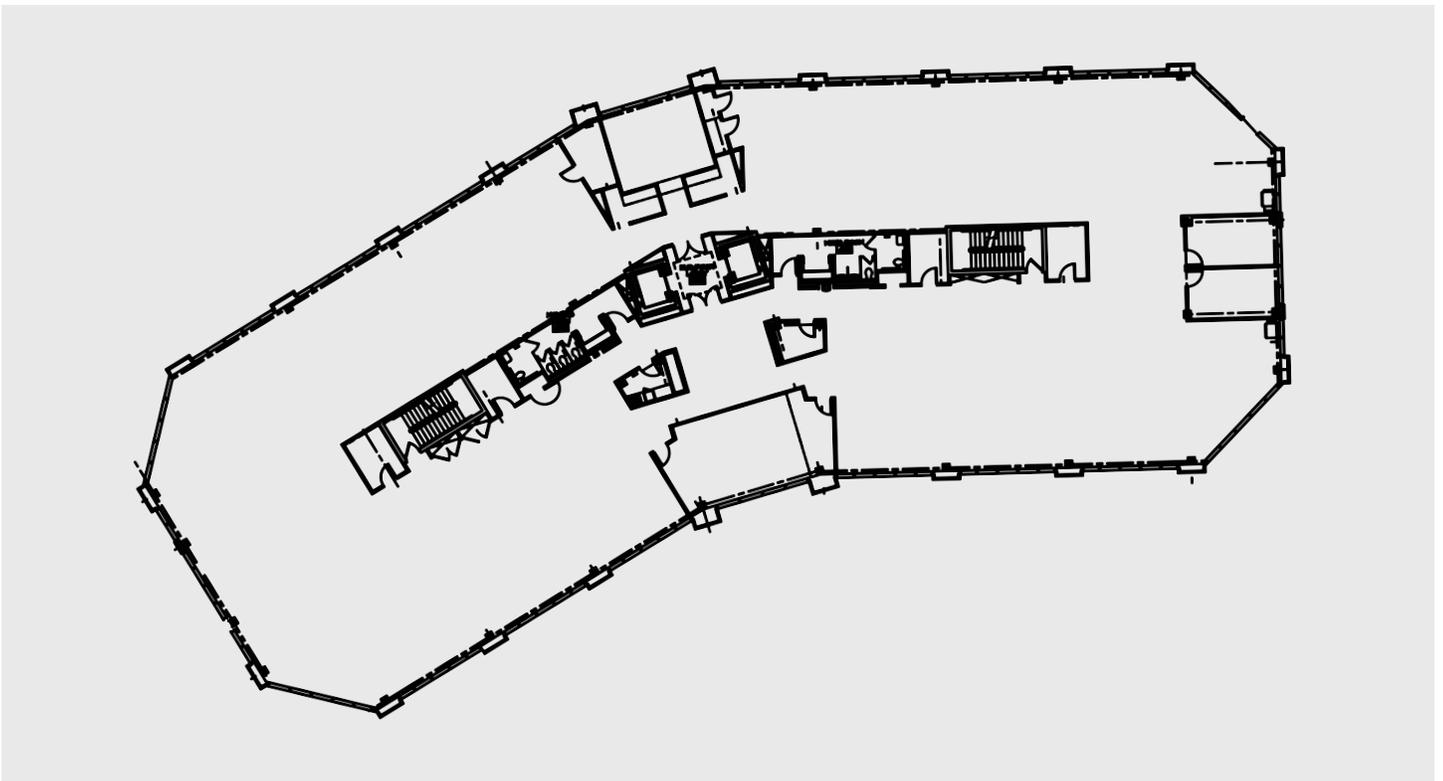
## 2ND FLOOR



# 3RD FLOOR - AmeriHealth Caritas

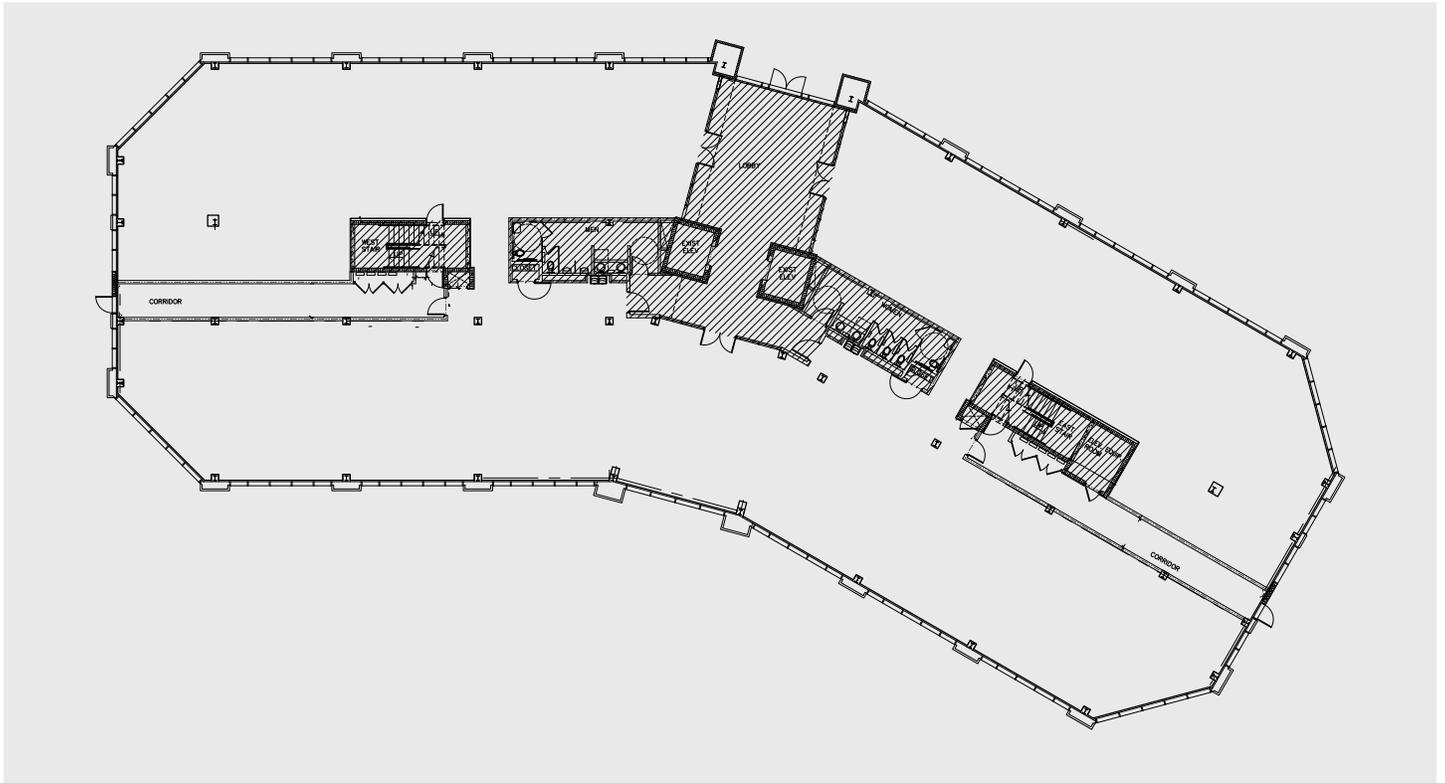


# 4TH FLOOR - AmeriHealth Caritas

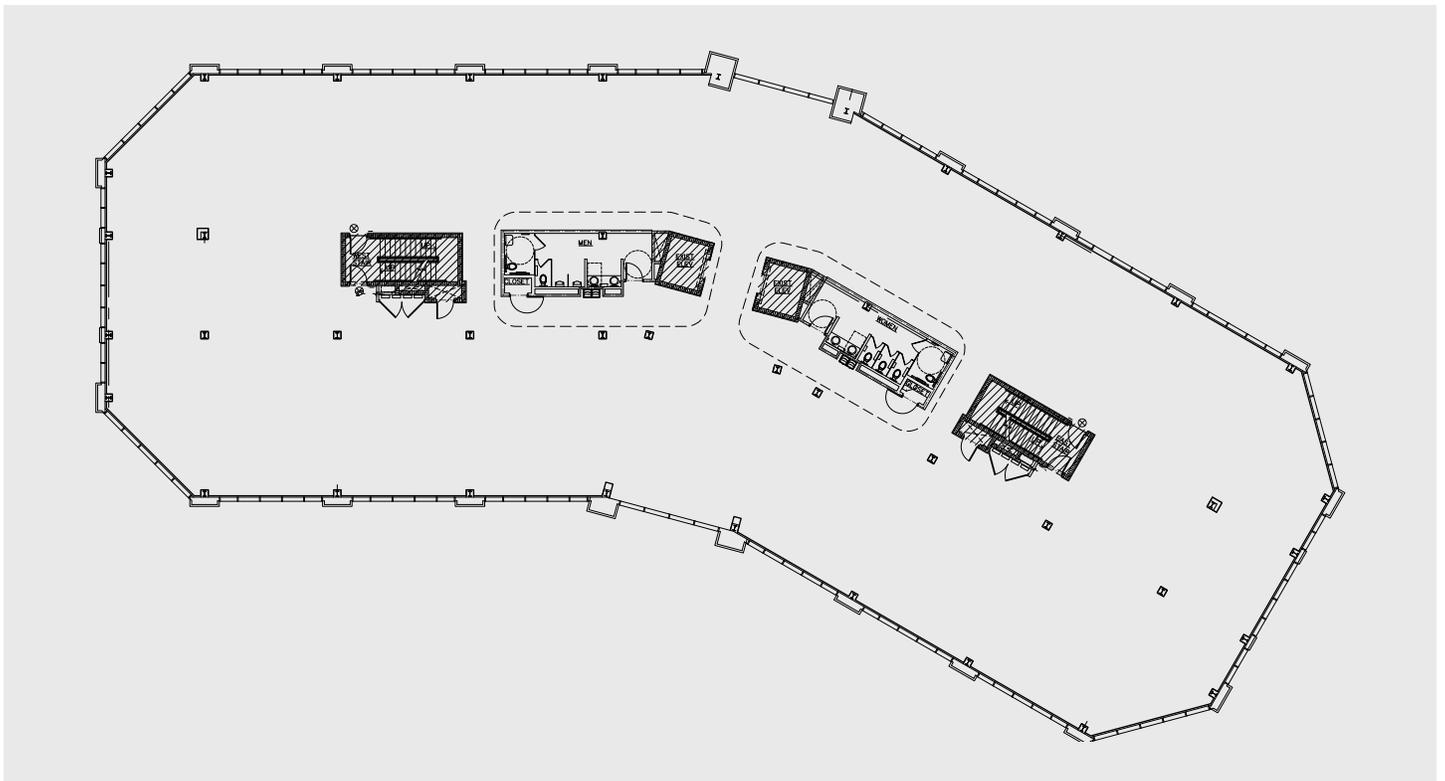


# CAMBRIDGE EAST - 8173 BAYMEADOWS WAY W

## 1ST FLOOR



## 2ND - 4TH FLOORS





# CAMBRIDGE EAST & WEST

ASCENSION ST. VINCENT'S  
SOUTHSIDE HOSPITAL

J TURNER BUTLER BLVD

CAMBRIDGE  
EAST & WEST

BAYMEADOWS WAY WEST

## CONTACT

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