

St. Augustine, FL

4508 US-1

2<sup>nd</sup> Generation Restaurant Building

**MARKET FORCE**  
COMMERCIAL  
RE/MAX MARKET FORCE

For Sale  
\$1,700,000

- 2<sup>nd</sup> Generation Restaurant
- Impact Fees Paid
- Drive Thru Zoned





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## TABLE OF CONTENTS

Property Summary

Executive Summary

Photo Gallery

Retail Map

Sub-Market Overview

Tourist Profile

Demographics Data

Property Contacts

Advisor Bio

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Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release RE/MAX Market Force Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.



# Property Summary

Sale Price:

\$1,700,000

Sale Structure

Fee Simple

Square Footage

3,277

Acreage

.46

Zoning

Commercial General-St. Johns County

Parking

40

Type

Retail/Restaurant

Buildings

1

Constructed

1984

Opportunity Zone

Yes

Market Rent/SF:

\$40/SF NNN

Zoning Link:

<http://www.co.st-johns.fl.us/longrangeplanning/media/LDC/Article-II.pdf>





# Executive Summary

**MARKET FORCE**, as exclusive advisor to the Seller, is pleased to present 4508 US-1, St. Augustine, FL to the market for sale.

4508 US-1 is a freestanding 2<sup>nd</sup> generation restaurant building located on approximately .46 acres. Zoned Commercial General in St. Johns County, the property is zoned for restaurant, liquor store, drive thru, bank, cannabis/medical dispensary, and other general retail uses.

St. Johns County is one of the fastest growing counties in the entire U.S., with over 416,000 square feet of retail recently delivered in the last 12 months. However, the urban core of St. Augustine still remains underdeveloped, and prime retail opportunities on US-1 this close to downtown St. Augustine are few.

This property's competitive advantage is its proximity to the downtown St. Augustine core, while still being accessible to over 20,000 newly built homes in St. Johns County.

US-1 acts as the primary commuter corridor from St. Augustine to Jacksonville FL, and this property's positioning along the northbound side provides an ideal opportunity to not only capture morning commuter business, but also the captive workforce populations at the St. Johns County Government Complex less than 500' away across US-1 and the Northeast Florida Regional Airport and Northrup Grumman Northeast FL headquarters less than 400' to the north.

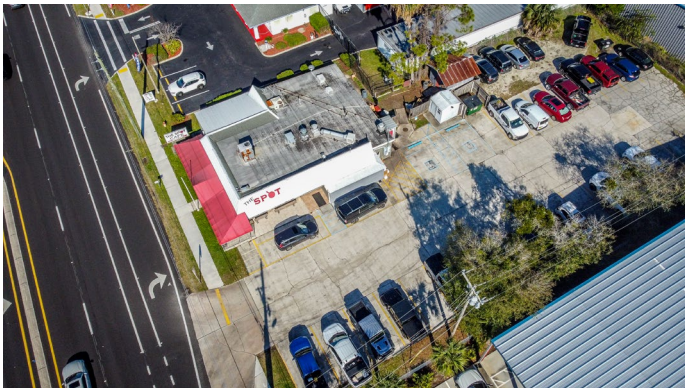
With 585 luxury apartments recently delivered in 2018 and the luxury waterfront Madeira master planned subdivision (228 units in delivery), there is an extremely affluent local demographic located less than 1 mile from the site.





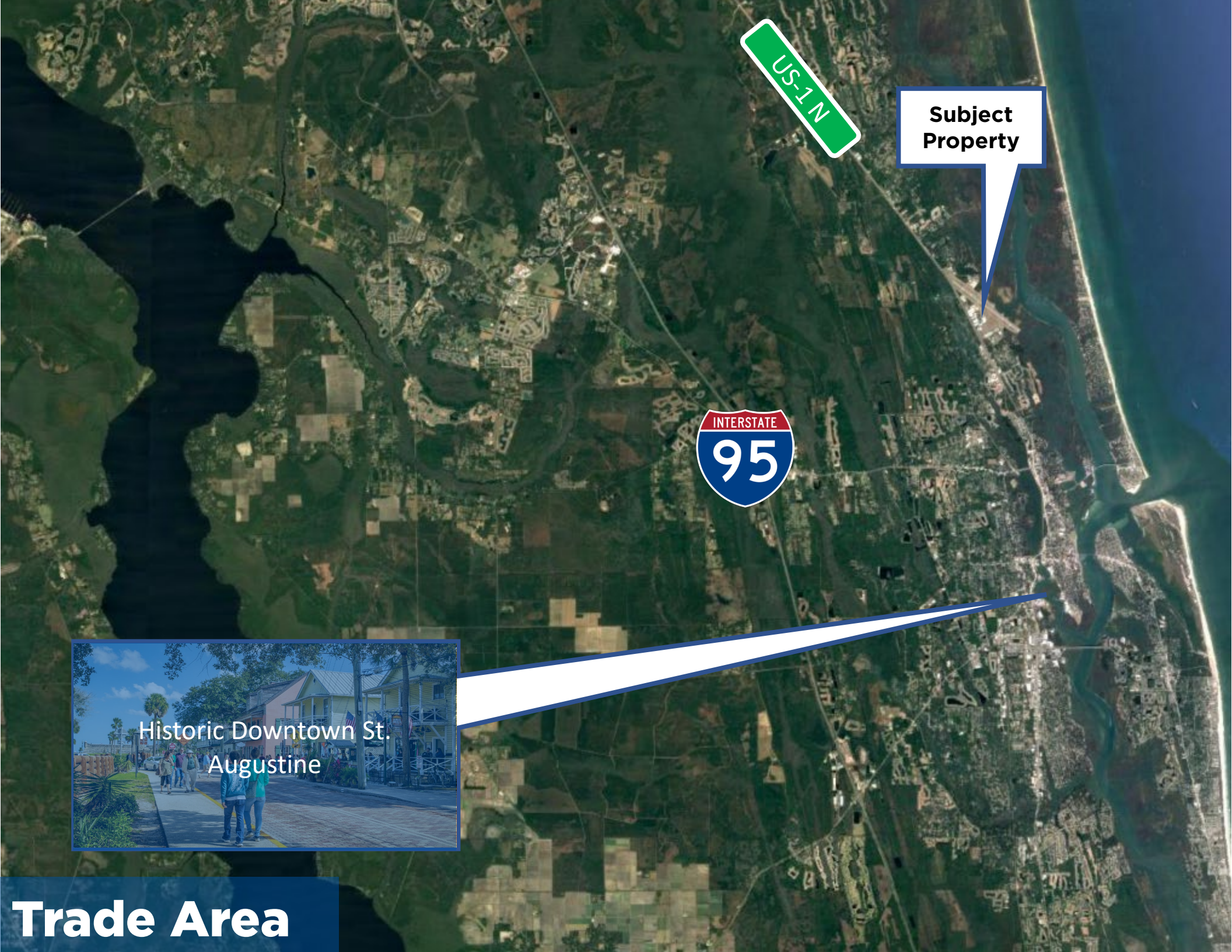
# Photo Gallery





# Photo Gallery





US-1 N

Subject Property

INTERSTATE  
95



Historic Downtown St.  
Augustine

Trade Area



**NFRA** Northeast Florida  
Regional Airport  
*Ely Smart!*

**NORTHROP  
GRUMMAN**

**CIRCLE K**

**Subject  
Property**



**Madeira Master  
Planned  
Development**

**US-1 N**

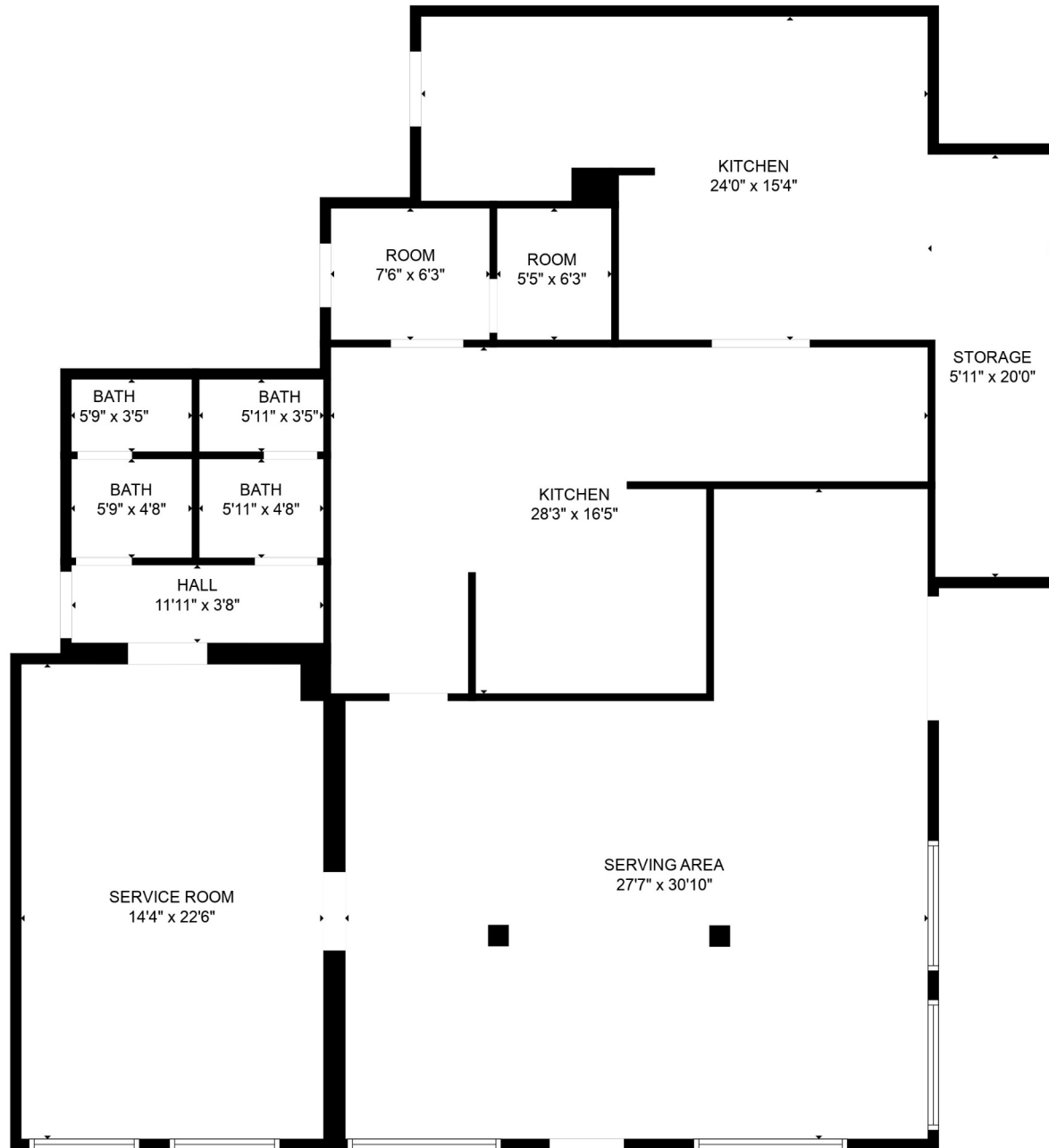
**25,000  
AADT**

**St. Johns County  
Government Complex**

**The  
Landing  
538 Units  
Luxury  
Apartments**

**Retail Map**





# Floor Plan



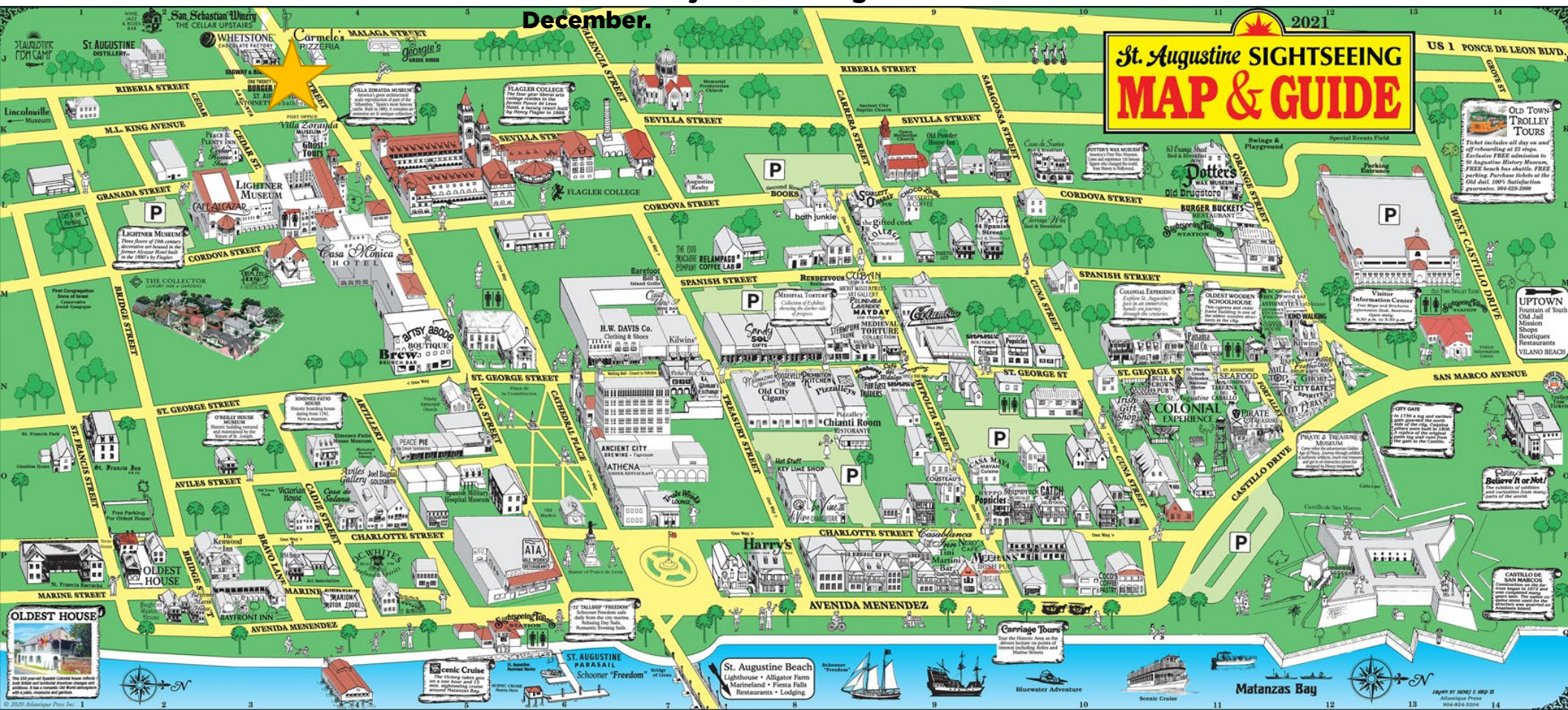






# The Nations Oldest City

Founded in 1565, St. Augustine is the oldest continually habited city in the continental United States and the biggest tourist destination in Northeast Florida. Home to over 5 centuries of history from the pre-Colonial Period to the Civil Rights Movement, St. Augustine hosts 8 million highly affluent tourists a year, generating more than 1.1 Billion in Tourism-related revenue in a micro-market of less than 600,000 square feet of retail, with no typical “off-season” seen in other tourism hubs. Besides the typical summer vacation season, St. Augustine boasts the “Nights of Lights” during the holiday season, where the whole downtown district is lit by Christmas lights from November to December.



# Sub-Market Overview



## TYPICAL VACATIONER<sup>1</sup> VISITOR

- The typical Vacationer<sup>1</sup> Visitor:
  - Was 54 years old
  - Had a median household income of \$87,500
  - 22% traveled with children
  - Was from:
    - Southeast (31%)
    - Florida (22%)



<sup>1</sup>Travel parties who stayed 1-5 nights.

16

## ORIGIN OF VISITORS



- 7% Jacksonville
- 6% Orlando
- 6% New York City\*
- 5% Atlanta
- 3% Ocala
- 3% Miami-Ft. Lauderdale

» 30% of visitors came from 6 U.S. markets

ST. JOHNS COUNTY  
TOURIST DEVELOPMENT COUNCIL  
Florida's Historic Coast | Ft. Augustine & Ponce de Leon

\* New York City includes parts of New York, New Jersey and Connecticut

12

DS downs & st. germain  
RESEARCH

## TYPICAL LONG-TERM<sup>1</sup> VISITOR

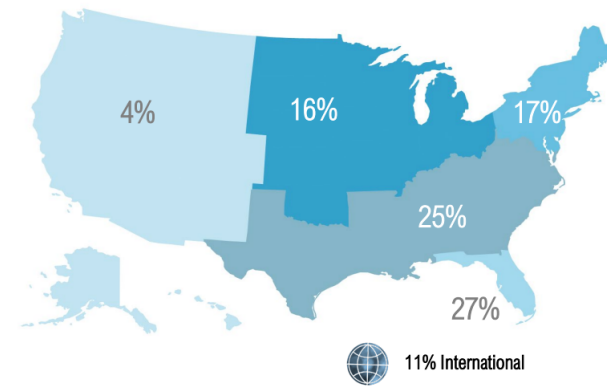
- The typical Long-Term<sup>1</sup> Visitor:
  - Was 61 years old
  - Had a median household income of \$79,600
  - 7% traveled with children
  - Was from
    - Northeast (29%)
    - International (25%)
    - Midwest (22%)



<sup>1</sup>Travel parties who stayed 6 nights or more.

## ORIGIN OF VISITORS

- » 27% of visitors were from Florida
- » 8% of visitors to St. Johns County were from Canada, and 3% were from other countries



11% International

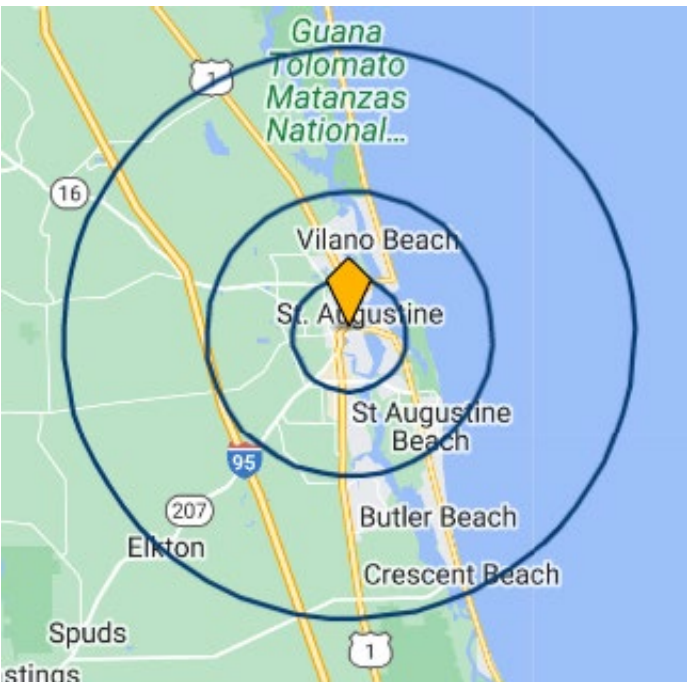
ST. JOHNS COUNTY  
TOURIST DEVELOPMENT COUNCIL  
Florida's Historic Coast | Ft. Augustine & Ponce de Leon

10

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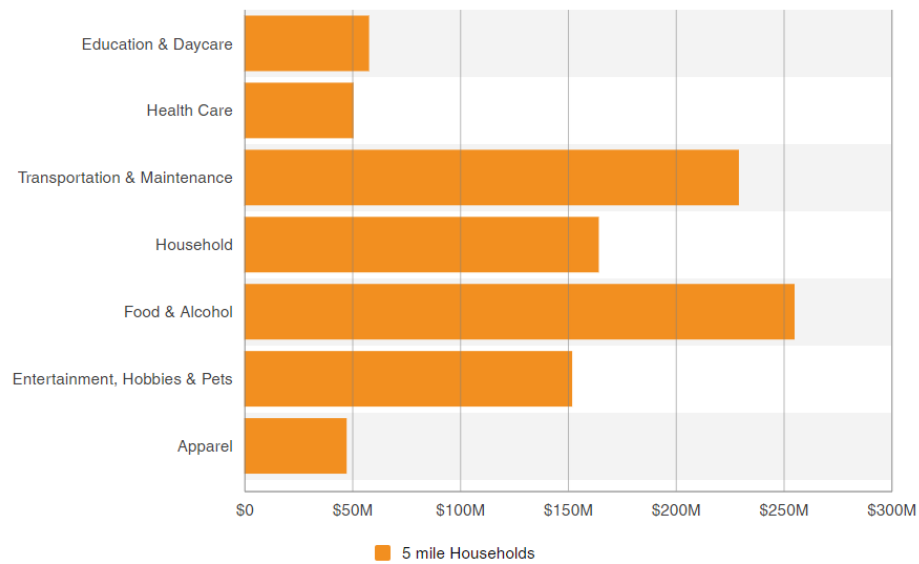
# Tourist Profile



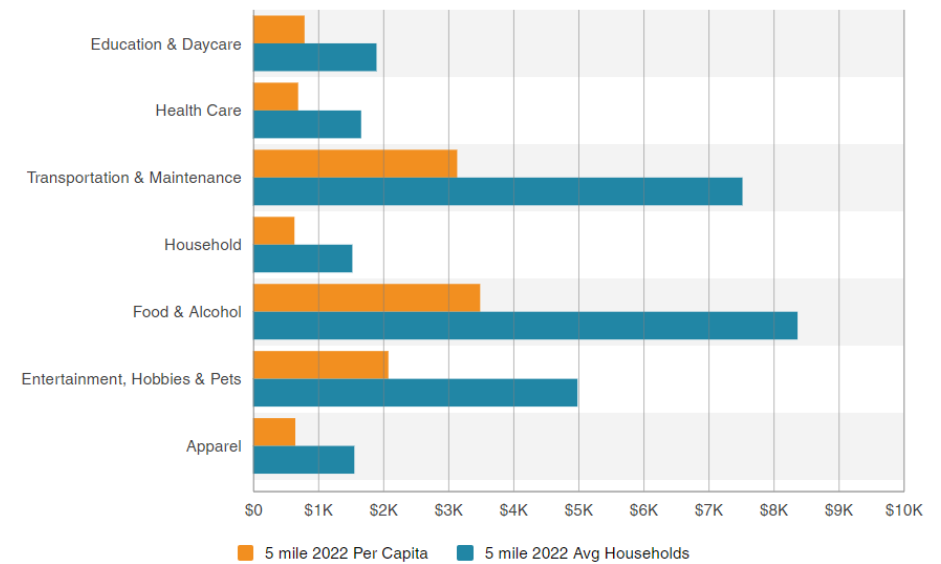


	<b>2 mile</b>	<b>5 mile</b>	<b>10 mile</b>
2022 Households	<b>4,518</b>	<b>19,220</b>	<b>52,229</b>
2027 Household Projection	<b>5,840</b>	<b>24,762</b>	<b>67,537</b>
Avg Household Income	<b>\$98,218</b>	<b>\$89,765</b>	<b>\$103,043</b>
Median Household Income	<b>\$73,275</b>	<b>\$64,279</b>	<b>\$76,227</b>
2022 Population	<b>7,290</b>	<b>46,754</b>	<b>128,847</b>
2027 Population Projection	<b>14,200</b>	<b>60,847</b>	<b>168,432</b>
Annual Growth 2010-2022	<b>4.1%</b>	<b>3.5%</b>	<b>4.6%</b>
Annual Growth 2022-2027	<b>6.1%</b>	<b>6.0%</b>	<b>6.1%</b>
Median Home Value	<b>\$258,533</b>	<b>\$248,197</b>	<b>\$289,961</b>
Median Year Built	<b>2000</b>	<b>1992</b>	<b>1999</b>

Consumer Spending



Per Capita & Avg Household Spending



# Local Demographics





**Direct all Inquiries to:**

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**Investment Sales**

**904.501.5210**

**[zach@marketforcecre.com](mailto:zach@marketforcecre.com)**





## Sales

We are Commercial Investment Listing Brokers, experts in analyzing, valuing, and packaging an asset to bring to market to extract the highest possible value for the seller.

## Leasing

In our ongoing quest to provide value to our clients, we do landlord representation as part of the total asset life cycle.

## Advisory

For us, the broker-client relationship is an ongoing process of analysis, discourse, and research to determine the right course of action to serve the investment needs of the client.

## Valuation

Using the latest market data, statistical tools, and our years of experience, we value every asset to extract maximum equity from the market.

## Marketing

Our marketing expertise is second to none. As affiliates of the World's Largest Real Estate Brand, our network of affiliate brokers is unmatched.

## Negotiation

We put the clients needs first at the negotiation table, period.



**Zach Lemke**  
Commercial Associate

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Zach Lemke specializes in retail sales and leasing, with a focus on restaurant and bar properties. He holds a bachelors degree in Chemistry from the United States Military Academy at West Point, and previously served 6 years as an Infantry Officer in the United States Army.