

# THE TOWN PLACE

475 W & 101 E TOWN PLACE ST. AUGUSTINE, FL 32092

**FOR SALE**

*Enterprise*  
CENTER



**SVR**  
Commercial

# PROPERTY OVERVIEW

SVR Commercial, as exclusive advisor, is privileged to present the opportunity to acquire The Town Place Portfolio located at 101 East Town Place & 475 West Town Place, St. Augustine, FL (Jacksonville MSA) (the "Property"). The Property consists of Two adjacent office buildings totaling 75,362 rentable square feet, situated on 4.4 acres of land. The Property was built in 1997 & 2000 and currently has an occupancy of 96.3%.

Address: 101 East Town Place &  
475 West Town Place,  
St. Augustine, FL 32092  
(Jacksonville MSA)

Tax Real Estate Number: 0279550083 & 0279550090

Date Built / Renovated: 1997 & 2000

Gross Building Area: 77,422 square feet

Net Rentable Area: 72,362

Building Height: 20' (2 Floors)

Land Size: 4.4 Acres

Zoning: PUD (COM)

Access: World Golf Village Blvd

Current Occupancy: 96.3%

Current NOI: \$1,052,500



Exclusively Presented By: SVR Commercial, LLC | Jacksonville, FL  
100 Fairway Park Blvd  
Unit 2200  
Ponte Vedra Beach, FL 32082

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# INVESTMENT HIGHLIGHTS

## INSTITUTIONAL QUALITY INCOME PRODUCING OFFICE COMPLEX

The Town Place Portfolio offers investors a rare opportunity to acquire a historically stabilized asset that is 96.3% occupied by a diverse group of well-regarded corporate, national, and regional office tenants, including Brown Jordan International, who are headquartered at this location, Spartan Orthopedic Institute, First Tee of North Florida, Farmer Insurance, Elite DNA Behavioral Health, May Management, and many others. This property also has a strong executive suite component that is lacking or non-existent in many other nearby competitors, with each building having its own conference rooms for the executive suite floors.

## VALUE-ADD ON AN ALREADY STRONG IN-PLACE CASH FLOW

The Town Place is one of the very few truly stabilized office properties on or off the market, offering corporate tenancy, historically high occupancy rates, and cash flow. There are several exciting new leases recently executed at market rates, and more lease renewals in the works at higher rates, all of which set in motion a clear and achievable path towards NOI growth. There is even further growth potential through built-in lease rent increases, options, and leasing up the current vacancies. Most of the office space has been occupied by long-term tenants, and a few have already signed recent renewals. As other tenants enter their renewal windows, most are expected to renew. This Property has historically remained well occupied and continues to show high leasing velocity whenever any space becomes available. There is currently room to increase the lease rates further to meet the current market rent, and with roughly 28K square feet of upcoming 24-month rollovers many can either be renewed or re-leased at market rates. With very little office competition in the World Golf Village and surrounding areas, there continues to be a high level of leasing interest and minimal downtime between marketing.

## GREAT LOCATION / NEARBY AMENITIES / DENSE TRADE AREA

Located within the prestigious World Golf Village community in Saint Augustine, Florida which is well known as one of the biggest travel destinations by locals and visitors alike. This property draws in many prospective tenants due to its close proximity to major roadways, I-95 and US-1, and the central location between North and Central Florida, which makes it a very easy commute for employees that prefer to reside in other areas of the state. The property is also surrounded by top rated public and private schools, upscale and affordable housing, outstanding recreational opportunities, tremendous demographics, and access to all major arteries within the metropolitan area. The World Golf Village location is one of the wealthiest in Northeast Florida, with an average household income of \$129,762 within a 10-mile radius of The Town Place Portfolio. In addition, there are roughly 36,387 daytime employees and a population of 166,390 within the same radius.

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# RETAIL MAP



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## CONFIDENTIALITY AGREEMENT

SVR COMMERCIAL, LLC HAS AVAILABLE CERTAIN INFORMATION CONCERNING THE TOWN PLACE – 475 W & 101 E TOWN PLACE ST. AUGUSTINE, FL 32092 (THE “PROPERTY”) AND IS PREPARED TO FURNISH SUCH INFORMATION TO THE UNDERSIGNED PARTY (THE “PROSPECTIVE PURCHASER”) PROVIDED THAT PROSPECTIVE PURCHASER, ITS REPRESENTATIVES (AS DEFINED BELOW) AND THE UNDERSIGNED BROKER (THE “BROKER”) AGREE TO THE TERMS AND PROVISIONS OF THIS CONFIDENTIALITY AGREEMENT (THIS “AGREEMENT”). THE PROSPECTIVE PURCHASER AND THE BROKER ARE COLLECTIVELY REFERRED TO AS THE “RECIPIENT.” FOR GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH ARE HEREBY ACKNOWLEDGED, PROSPECTIVE PURCHASER HEREBY AGREES AS FOLLOWS:

### A. CONFIDENTIAL INFORMATION

1. CONFIDENTIAL INFORMATION – DEFINED. THE TERM “CONFIDENTIAL INFORMATION” MEANS (I) ANY AND ALL INFORMATION FURNISHED BY OR ON BEHALF OF THE OWNER OF THE PROPERTY (THE “OWNER”) REGARDING THE PROPERTY, THE PROPERTY’S OPERATION AND/OR A POSSIBLE PURCHASE OF THE PROPERTY BY PROSPECTIVE PURCHASER (THE “PROPOSED TRANSACTION”), REGARDLESS OF WHETHER SUCH INFORMATION IS STORED AUDIBLY, VISUALLY OR IN TANGIBLE FORM (INCLUDING, WITHOUT LIMITATION, DOCUMENTS, DEVICES AND COMPUTER READABLE MEDIA), (II) ALL ANALYSES, NOTES, SUMMARIES, RENDERINGS OR COMPUTER FILES GENERATED BY OR FOR RECIPIENT OR ITS REPRESENTATIVES WHICH ARE BASED UPON OR INCORPORATE THE INFORMATION REFERRED TO IN CLAUSE (I), AND ALL COPIES THEREOF, AND (III) ITEMS AND TERMS DISCUSSED OR NEGOTIATED IN CONNECTION WITH THE PROPOSED TRANSACTION. “CONFIDENTIAL INFORMATION” SHALL NOT INCLUDE INFORMATION THAT (A) WAS IN RECIPIENT’S POSSESSION PRIOR TO THE EFFECTIVE DATE HEREOF (PROVIDED THAT, TO RECIPIENT’S KNOWLEDGE, THE SOURCE OF THE INFORMATION WAS NOT PROHIBITED FROM TRANSMITTING IT TO RECIPIENT), (B) IS OR BECOMES PUBLICLY KNOWN, EXCEPT FOR ANY SUCH INFORMATION THAT BECOMES PUBLICLY KNOWN BECAUSE OF DISCLOSURE BY RECIPIENT OR ITS REPRESENTATIVES IN VIOLATION OF THIS AGREEMENT, OR (C) IS REQUIRED TO BE DISCLOSED PURSUANT TO JUDICIAL OR REGULATORY ACTION, LAW OR SIMILAR LEGAL PROCESS. WITHIN FIVE (5) DAYS AFTER WRITTEN DEMAND BY OWNER, RECIPIENT SHALL RETURN TO OWNER OR DESTROY THE CONFIDENTIAL INFORMATION AND DELIVER TO OWNER WRITTEN CERTIFICATION OF SUCH RETURN OR DESTRUCTION.

2. CONFIDENTIAL BUSINESS INFORMATION – PROHIBITED ACTS. RECIPIENT SHALL NOT DISCLOSE THE CONFIDENTIAL INFORMATION TO ANY THIRD PARTY AND HEREBY AGREES TO KEEP THE CONFIDENTIAL INFORMATION IN STRICT CONFIDENCE AND ONLY USE THE CONFIDENTIAL INFORMATION TO EVALUATE THE PROPOSED TRANSACTION. NOTWITHSTANDING THE FOREGOING, RECIPIENT MAY DISCLOSE THE CONFIDENTIAL INFORMATION TO RECIPIENT’S DIRECTORS, OFFICERS, EMPLOYEES, FINANCING SOURCES, AFFILIATES AND ADVISORS (COLLECTIVELY, “REPRESENTATIVES”), BUT ONLY TO THE EXTENT NECESSARY TO EVALUATE THE PROPOSED TRANSACTION, AND, PROVIDED FURTHER, THAT SUCH REPRESENTATIVES HAVE AGREED TO BE BOUND BY THE TERMS OF THIS AGREEMENT, AND ALL SHALL HAVE NO CLAIM FOR FEES OR COMMISSIONS AGAINST SVR COMMERCIAL, LLC OR OWNER. THE TERM “REPRESENTATIVE” DOES NOT INCLUDE ANY THIRD-PARTY CO-INVESTOR. RECIPIENT SHALL BE RESPONSIBLE FOR ANY DISCLOSURE OF THE CONFIDENTIAL INFORMATION BY ITS REPRESENTATIVES THAT IS NOT EXPRESSLY AUTHORIZED HEREBY AND AGREES TO BE RESPONSIBLE FOR ENFORCING THE CONFIDENTIALITY PROVISIONS HEREIN WITH RESPECT TO ITS REPRESENTATIVES. WITHIN FIVE (5) DAYS AFTER OWNER’S REQUEST, RECIPIENT WILL PROVIDE THE NAMES AND ADDRESSES OF ALL REPRESENTATIVES THAT HAVE BEEN PROVIDED WITH ANY CONFIDENTIAL INFORMATION. NEITHER RECIPIENT, NOR ANY OF ITS REPRESENTATIVES, SHALL DIRECTLY OR INDIRECTLY COMMUNICATE WITH ANY TENANTS, PROPERTY MANAGER, LEASING AGENTS, SERVICE CONTRACTORS, LIEN HOLDERS OR OTHER PARTIES WITH ANY INTEREST IN OR CONTRACTUAL RELATIONSHIP AFFECTING THE PROPERTY, EXCEPT IN THE ORDINARY COURSE OF BUSINESS UNRELATED TO THE PROPOSED TRANSACTION. FOR THE AVOIDANCE OF DOUBT, RECIPIENT UNDERSTANDS AND AGREES THAT IT SHALL NOT DISCLOSE TO ANY PERSON, AND SHALL DIRECT ITS REPRESENTATIVES NOT TO DISCLOSE TO ANY PERSON, THE FACT THAT DISCUSSIONS ARE TAKING PLACE CONCERNING THE PROPOSED TRANSACTION, INCLUDING ANY OF THE TERMS, PROVISIONS, OR OTHER INFORMATION WITH RESPECT TO THE PROPOSED TRANSACTION.

### B. RECIPIENT/REPRESENTATIVE BREACH

3. REMEDIES. NOTWITHSTANDING ANYTHING TO THE CONTRARY HEREIN, RECIPIENT AND ITS REPRESENTATIVES SHALL NOT, FOR SO LONG AS THIS AGREEMENT IS IN EFFECT (AND REGARDLESS OF WHETHER PROSPECTIVE PURCHASER ACTUALLY PURCHASES THE PROPERTY) AND FOR FIVE (5) YEARS AFTER THE EXPIRATION OR TERMINATION OF THIS AGREEMENT, MAKE ANY DISCLOSURE OF ANY CONFIDENTIAL INFORMATION NOT OTHERWISE AUTHORIZED OR PERMITTED PURSUANT TO THE TERMS OF THIS AGREEMENT. IN THE EVENT OF ANY BREACH OF THIS AGREEMENT BY RECIPIENT OR ITS REPRESENTATIVE, RECIPIENT ACKNOWLEDGES THAT OWNER WOULD BE IRREPARABLY

CONTINUED ON NEXT PAGE.

AND IMMEDIATELY HARMED AND COULD NOT BE MADE WHOLE BY MONETARY DAMAGES, AND ACCORDINGLY, OWNER SHALL BE ENTITLED TO, IN EACH CASE WITHOUT THE NEED FOR PROOF OF ACTUAL DAMAGES, (I) EQUITABLE RELIEF INCLUDING INJUNCTION OR SPECIFIC PERFORMANCE, AND (II) ANY OTHER RIGHTS AND REMEDIES AVAILABLE AT LAW OR IN EQUITY. RECIPIENT AGREES TO INDEMNIFY SVR COMMERCIAL, LLC AND OWNER FOR ANY LOSSES, CLAIMS, DAMAGES, COSTS AND EXPENSES, INCLUDING REASONABLE ATTORNEYS' FEES, THAT SVR COMMERCIAL, LLC AND OWNER MAY INCUR IN CONNECTION WITH THE BREACH AND ANY ENFORCEMENT OF THIS AGREEMENT.

C. NO REPRESENTATIONS OR WARRANTIES

4. REPRESENTATIVE DUE DILIGENCE. NEITHER SVR COMMERCIAL, LLC, NOR OWNER, NOR ANY OF THEIR RESPECTIVE OFFICERS, DIRECTORS, EMPLOYEES, AGENTS, AFFILIATES, AGENTS OR ADVISORS, HAS MADE OR HEREBY MAKES ANY EXPRESS OR IMPLIED REPRESENTATIONS OR WARRANTIES AS TO THE ACCURACY OR COMPLETENESS OF THE CONFIDENTIAL INFORMATION. NONE OF THE FOREGOING PERSONS SHALL HAVE ANY LIABILITY TO RECIPIENT OR ITS REPRESENTATIVES RELATING TO OR ARISING FROM THE USE OF ANY CONFIDENTIAL INFORMATION OR FOR ANY ERRORS THEREIN OR OMISSIONS THEREOF. RECIPIENT AND ITS REPRESENTATIVES ARE NOT ENTITLED TO RELY ON THE ACCURACY OR COMPLETENESS OF THE CONFIDENTIAL INFORMATION. RECIPIENT AND ITS REPRESENTATIVES AGREE TO RELY SOLELY ON THEIR OWN INDEPENDENT INVESTIGATION, ANALYSIS, APPRAISAL AND EVALUATION OF THE FACTS AND CIRCUMSTANCES IN CONNECTION WITH THE PROPOSED TRANSACTION.

5. NOT AN OFFER TO SELL. THIS AGREEMENT SHALL NOT BE CONSTRUED AS AN OFFER TO SELL. OWNER IS UNDER NO OBLIGATION TO SELL THE PROPERTY BY VIRTUE OF THIS AGREEMENT. OWNER MAY DISCONTINUE ANY DISCUSSIONS AND NEGOTIATIONS RELATING TO THE PROPOSED TRANSACTION AT ANY TIME FOR ANY REASON OR NO REASON IN OWNER'S SOLE DISCRETION AND WITHOUT NOTICE TO RECIPIENT.

D. BROKER REPRESENTATIVE

6. REPRESENTATION BY BROKER. THE PROSPECTIVE PURCHASER HAS APPOINTED THE BROKER AS ITS REPRESENTATIVE WITH RESPECT TO THE PROPOSED TRANSACTION. THE BROKER AGREES TO BE BOUND BY THE TERMS AND CONDITIONS OF THIS AGREEMENT, WHETHER STATED AS OBLIGATIONS OF THE PROSPECTIVE PURCHASER, THE BROKER, OR THE RECIPIENT. BROKER FURTHER ACKNOWLEDGES THAT SVR COMMERCIAL, LLC WILL NOT PAY A COMMISSION TO ANYONE WHO IS, ACTS AS, OR HAS AN INTEREST OF ANY KIND OR NATURE WHATSOEVER, WHETHER CONTINGENT OR VESTED, DIRECT OR INDIRECT, ORAL OR WRITTEN, IN THE PROSPECTIVE PURCHASER, AND FURTHER ACKNOWLEDGES THAT BROKER, IF SO QUALIFIED, WILL BE ENTITLED TO ( %) OF THE PURCHASE AND SALE PRICE IN THE EVENT THAT PROSPECTIVE PURCHASER CLOSES ON THE PURCHASE PROPERTY. BROKER AGREES NOT TO SHOW THE PROPERTY TO ANY PERSON OR ENTITY WITHOUT EXPRESS AUTHORIZATION FROM THE LISTING AGENTS OR TO CONTACT THE OWNER OR PROPERTY MANAGER DIRECTLY AND FURTHER AGREES TO BE BOUND BY ALL THE PROVISIONS OF THIS CONFIDENTIALITY AGREEMENT. THE BROKER AND THE PROSPECTIVE PURCHASER, JOINTLY AND SEVERALLY, AGREE TO INDEMNIFY, DEFEND AND HOLD THE OWNER AND SVR COMMERCIAL, LLC (TOGETHER WITH THEIR RESPECTIVE OFFICERS, DIRECTORS, PARTNERS, EMPLOYEES, AGENTS, REPRESENTATIVES AND ANY OF THEIR AFFILIATES, BENEFICIARIES, SUCCESSORS AND ASSIGNS) HARMLESS FROM AND AGAINST ANY AND ALL CLAIMS, LOSSES, PROCEEDINGS AND LAWSUITS IN CONNECTION WITH, RELATED TO, RESULTING FROM, ARISING, OR ALLEGED TO HAVE ARISEN, IN CONNECTION WITH THE BROKER'S ACTIONS. FOR THE PURPOSES OF THIS AGREEMENT, THE BROKER SHALL BE DEEMED TO BE A REPRESENTATIVE. THIS SECTION 7 SHALL SURVIVE THE EXPIRATION OR TERMINATION OF THE AGREEMENT INDEFINITELY.

E. MISCELLANEOUS PROVISIONS

7. GOVERNING LAW. THIS AGREEMENT SHALL BE GOVERNED AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF FLORIDA.

8. ASSIGNMENT AND AMENDMENT. THIS AGREEMENT SHALL BE BINDING UPON THE SUCCESSORS AND ASSIGNS OF RECIPIENT AND SHALL INURE TO THE BENEFIT OF THE SUCCESSORS AND ASSIGNS OF OWNER. THIS AGREEMENT MAY ONLY BE AMENDED BY A WRITTEN INSTRUMENT SIGNED BY BOTH OWNER AND RECIPIENT. TIME IS OF THE ESSENCE IN THIS AGREEMENT.

9. EXPIRATION. THIS AGREEMENT SHALL EXPIRE SIX (6) MONTHS AFTER THE DATE LISTED ON THE SIGNATURE HEREOF.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE ENTERED INTO THIS CONFIDENTIALITY AGREEMENT AS OF THE DATE FIRST SET FORTH BELOW.

SVR COMMERCIAL, LLC

BY: \_\_\_\_\_

NAME: \_\_\_\_\_

TITLE: \_\_\_\_\_

DATE: \_\_\_\_\_

PROSPECTIVE PURCHASER:

\_\_\_\_\_

\_\_\_\_\_  
PRINT NAME

DATE: \_\_\_\_\_

BROKER:

\_\_\_\_\_

\_\_\_\_\_  
PRINT NAME

DATE: \_\_\_\_\_