



# INVESTMENT OPPORTUNITY

# SINGLE TENANT NNN RETAIL ASSET

317 Blanding Blvd. | Orange Park, FL 32073



# GARY MONTOUR

## Senior Vice President

+1 904 608 0410  
gary.montour@colliers.com

## RYAN MONTOUR

## Client Services Specialist

+1 904 846 1129  
ryan.montour@colliers.com

# REID FEATHERNGILL

## Client Services Specialist

+1 904 846 1143  
reid.featherngill@colliers.com



# PROPERTY Overview

## Pricing Details:

List price	\$5,693,062
Cap rate:	6.50%
Annual rent:	\$370,049
Taxes:	NNN
Insurance:	NNN
CAM:	NNN

## Lease Abstract:

Tenant trade name:	The Church of Eleven22, Inc.
Lease start:	August 30, 2021
Lease expiration	April 30, 2032
Term remaining on lease:	10 years and 8 months
Rental adjustments	3.0% annual rent increases
CAM:	NNN

## Option Periods: 3-5 Year Option Periods

Option Period 1:	9/1/2032: 3.0% annual increases 9/1/2037: 3.0% annual increases
Option Period 2:	9/1/2037: 3.0% annual increases 9/1/2042: 3.0% annual increases
Option Period 3:	9/1/2042: 3.0% annual increases 9/1/2047: 3.0% annual increases

## Highlights

- **Tenant:** Twelve (12) church campuses - ten (10) currently operating; one (1) under construction (on Longleaf Pines Parkway next to Creekside High School; one (1) being permitted on SR-200 Yulee, FL in Wildlight
- Current estimated Church of Eleven22 attendance at all campuses is 19,000 per week
- 10-year vision is to plant 1,000 churches, raise up 100 long-term missionaries and launch 22 campuses
- Campus expansion outside Jacksonville - already in Jesup, Georgia and Orlando, Florida
- **Tenant occupancy:** The Church of Eleven22 has occupied the subject property and paid rent since 2021
- **Size of land and building:** 3.488± acres land and 40,000± SF building (250x160)
- **Zoning:** BB
- **Parking:** 210 parking spaces (5.38 spaces per 1,000 SF)
- The subject property has cross easements with an adjacent 75,000± SF shopping center that has 412 parking places and received a \$5,000,000 redevelopment in 2023
- **Access/ingress/egress:** Located on Blanding Boulevard with access for the subject property to the traffic light at Blairmore Boulevard and with 7 curb cuts
- The 40,000± SF freestanding building has excellent visibility from Blanding Boulevard
- **Traffic count:** 59,500± AADT - strategically located on Jacksonville's busiest retail corridor, Blanding Boulevard
- **Roof and structure:** Landlord is responsible for roof and exterior walls: installed a new roof in 2023, which has a 20-year transferrable roof warranty; and the building is constructed with masonry/concrete exterior walls for long term structural stability.

*National retailers include:*



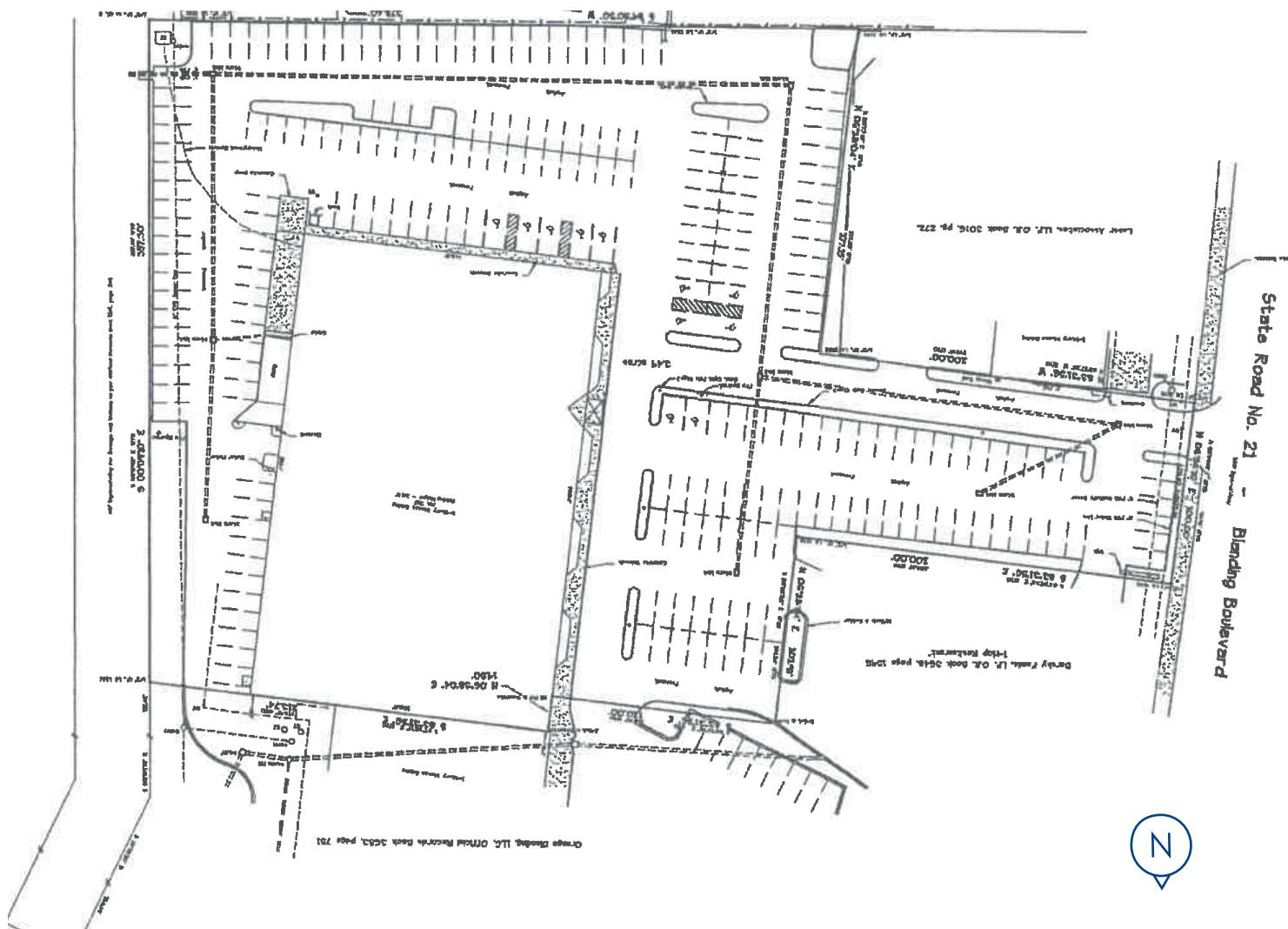
# AERIAL Overview



# AERIAL Ingress/Egress



# PROPERTY Survey



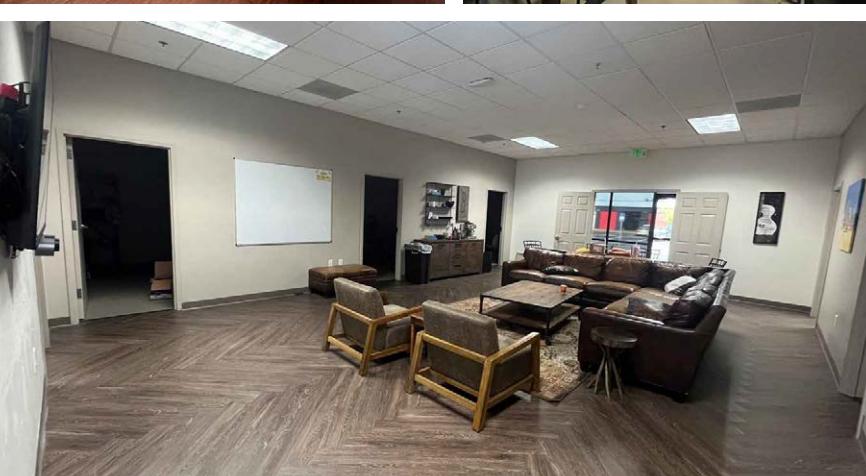
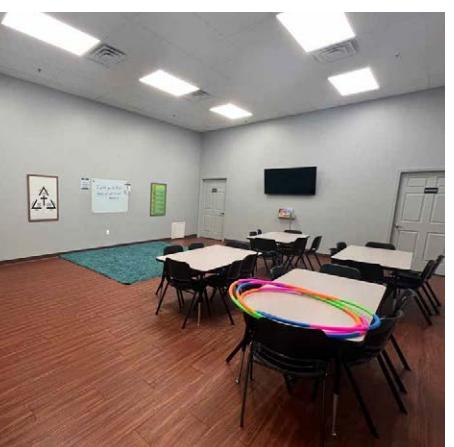
# PROPERTY Photos

Interior



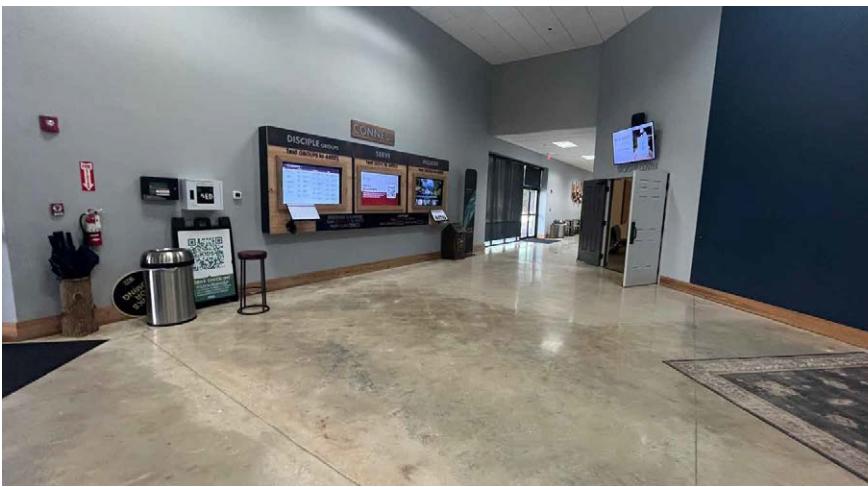
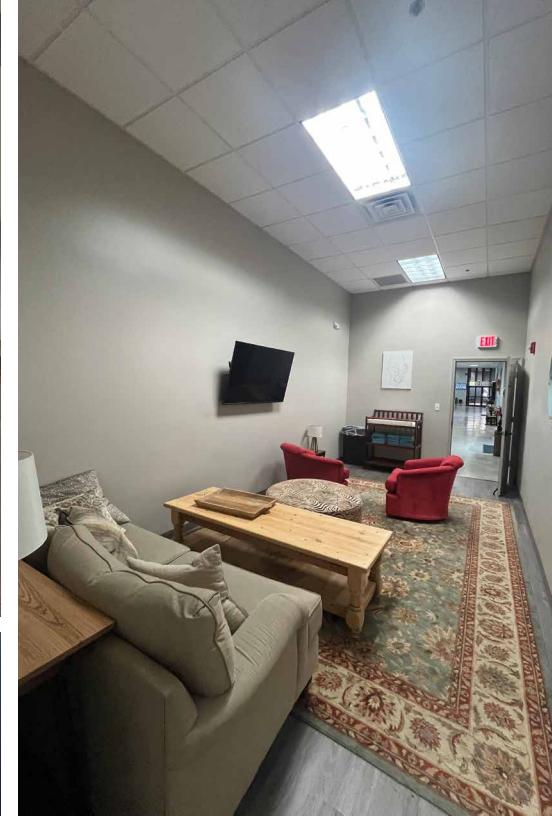
# PROPERTY Photos

Interior



# PROPERTY Photos

Interior



# PROPERTY Photos

Exterior



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## Area Demographics | 5 mile radius

Source: ESRI Business Analyst



2023 Estimated  
Population

144,448



2023 Est. Avg.  
Household Income  
\$91,572



2028 Projected  
Population

123,548

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### Colliers

76 S Laura St Suite 1500,

Jacksonville, FL 32202

(904) 358-1206

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