



# Offering Memorandum

9000 Regency Square Blvd. Jacksonville, FL

7-Yr. Sale Leaseback Opportunity with Corporate Guaranty & 8% Cap Rate

# The investment opportunity

JLL is pleased to exclusively offer the opportunity to acquire 9000 Regency Square Blvd (the “asset” or “property”), an office building comprised of approximately 33,658 rentable square feet on a parcel of approximately 2.5 acres. The property is 100% occupied. Current owner (BeLit, Inc.) occupies 61% with the balance leased by third-party tenants. Upon closing, BeLit will execute a 7-year leaseback with a corporate guaranty. The balance is leased by solid local tenants on shorter term leases. This presents the opportunity for an investor to close on the building and continue to manage and lease the property, raising rents and securing longer terms. Alternatively, this represents a unique opportunity for an owner-user to ultimately occupy the third-party leased space, while capturing significant income from the anchor lease provided by BeLit. The property has been renovated and meticulously maintained by BeLit, who has expended significant capital investment into the property during its ownership. This includes a significant lobby renovation, revamping of the property’s landscaping, and well-appointed interior buildouts throughout the property. In addition, the roof is in good condition.. Sitting within the growing MSA of Jacksonville FL, the property is located within the growing and centrally located Arlington submarket, easily accessible from all points of the city, making it a convenient office location for an array of users.

**Seller has a preferred lender who will finance this purchase for qualified investors.**



Photo Courtesy of CoStar

# Property characteristics

- 100% occupied
- Three stories, gross building area  $\pm 36,863$  s.f., rentable building area  $\pm 33,658$  s.f.
- $\pm 2.5$  acres
- 4.83 / 1,000 s.f. parking ratio
- Originally constructed in 1980 with consistent renovations and diligent maintenance since then
- Masonry construction with a Thermopane glass exterior and drywall interiors
- Lobby and restrooms recently renovated, roof in good condition



# Investment highlights

- **Attractive Cost Basis:** Property will trade below replacement cost, which will only increase as construction costs rise. This provides an attractive basis for the buyer.
- **Potential for Investors and Owner-Occupants:** Buyer can retain all tenants for investment income. Or, a buyer could potentially not renew non-anchor tenants, and occupy ±12,966 s.f. while still deriving income from anchor tenant leaseback.
- Well-maintained building, ample parking, in a submarket with limited quality office product available.
- **Central & Accessible Location:** Excellent access to I-95, I-295, and Southside Blvd, and is easily accessible from all areas of Jacksonville.
- **Robust Business Hub:** Jacksonville is America's 5th fastest growing market, and a top city for millennials, with a current working population of 850,000.

## Profile for Anchor Tenant (BeLit Inc.):

Across the nation, BeLit and its family of companies provides innovative architectural, engineering, manufacturing, construction, and consulting services for the residential homebuilding industry. As innovators in leveraging advanced technology to revolutionize homebuilding, BeLit and its family of companies helps builders, architects, and component manufacturers realize the full potential of their businesses. The BeLit team's commitment to continuous improvement fulfills its mission of making the American Dream of home ownership available to all who desire it. By removing waste, making efficient use of resources, improving quality, and lowering costs, BeLit is building a brighter future for those who create housing, and for those for whom it is created.

**Headquarters:** Jacksonville, FL

**Founded:** 1984

**Market Coverage:** National

**Number of Employees:** 300+

**Notable Clients / Customers:** Includes top 20 national homebuilders

### Products & Services:

- Residential Design
- Structural Engineering
- Building Materials & Components
- Turnkey framing

BeLit's family of brands:

- **True Design Studios (TDS):** Offers innovative and award-winning design with a full range of architectural services including site planning, concept and schematic designs, stock or custom plans, design program development and maintenance, 2-D and 3-D presentation materials, construction documents, and more
- **Apex Technology:** Provides coordinated single and multi-family residential, and light commercial structural engineering, component engineering, and MEP engineering services.
- **TrueHouse:** Integrates cutting-edge design and engineering technology with customized structural component production systems and powerful precision manufacturing tools.
- **Service Offsite Solutions:** Provides delivery and installation of core structural framing components and systems, as well as onsite construction project management.



# Area overview

## Jacksonville, Florida

Jacksonville, Florida, the largest city by land area in the contiguous United States, spans 747 square miles and sits just 25 miles south of the Georgia border. This sprawling metropolis combines urban amenities with natural beauty, featuring miles of beaches and the winding St. Johns River at its core.



### Top 10

Best Place to Live  
in Florida  
*US News and  
World Report*  
2024

### #4

Best Large City  
in the US to  
start a business  
*WalletHub*, 2024



### JAXPort

Busiest Port in Florida

### #2

Hottest Job Market  
*The Wall Street Journal*,  
2024

## Arlington Area Demographics

### 2024 Total population

|               |                |
|---------------|----------------|
| 3-miles       | 5-miles        |
| <b>97,281</b> | <b>221,506</b> |

### 2024 Number of households

|               |               |
|---------------|---------------|
| 3-miles       | 5-miles       |
| <b>39,591</b> | <b>89,708</b> |

### 2024 Median household income

|                 |                 |
|-----------------|-----------------|
| 3-miles         | 5-miles         |
| <b>\$56,332</b> | <b>\$64,264</b> |

### 2024 Median home value

|                  |                  |
|------------------|------------------|
| 3-miles          | 5-miles          |
| <b>\$275,447</b> | <b>\$320,654</b> |



# Get in touch

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