

# SINGLE TENANT ABSOLUTE NNN

Ground Lease Investment Opportunity



Brand New Construction | Part of Beachwalk Development | St. John's County - 10th Fastest Growing County in US



259 Beachwalk Blvd | St. Johns, FL

**JACKSONVILLE** MSA

REPRESENTATIVE PHOTO



CAPITAL  
MARKETS



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NATIONAL NET LEASE

Qualifying Broker: Patrick Nutt, SRS Real Estate Partners-SOFLO LLC | FL License No. BK3120739

# OFFERING SUMMARY



## OFFERING

<b>Pricing</b>	\$2,435,000
<b>Net Operating Income</b>	\$140,000
<b>Cap Rate</b>	5.75%

## PROPERTY SPECIFICATIONS

<b>Property Address</b>	259 Beachwalk Blvd, St. Johns, FL 32259
<b>Rentable Area</b>	3,000 SF
<b>Land Area</b>	1.15 AC
<b>Year Built</b>	2025
<b>Tenant</b>	ModWash
<b>Lease Signature</b>	Corporate
<b>Lease Type</b>	Absolute NNN (Ground Lease)
<b>Landlord Responsibilities</b>	None
<b>Lease Term</b>	15 Years
<b>Increases</b>	8% Every 5 Years
<b>Options</b>	5 (5-Year)
<b>Rent Commencement</b>	August 2025 (est.)
<b>Lease Expiration</b>	August 2040 (est.)

# RENT ROLL & INVESTMENT HIGHLIGHTS



Tenant Name	Square Feet	LEASE TERM		RENTAL RATES				
		Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options
ModWash	3,000	August 2025	August 2040	Year 1	-	\$11,667	\$140,000	5 (5-Year)
(Corporate Signature)				Year 6	8.00%	\$12,600	\$151,200	
				Year 11	8.00%	\$13,608	\$163,296	
8% Rental Increase Beg. Each Option								

## Brand New 15-Year Lease | Scheduled Rental Increases | 2025 Construction | Built in Rental Increases

- Brand new 15-year lease with 5 (5-year) options to extend, demonstrating their long-term commitment to the site
- The lease features 8% rental increases every 5 years during the initial term and at the beginning of each option period
- 2025 construction featuring a state-of-the-art design with high-quality materials

## Absolute NNN (Ground Lease) | Leased Fee Ownership | Zero Landlord Responsibilities | No State Income Tax

- No landlord responsibilities
- Ideal, management-free investment for a passive investor in a state with no state income tax
- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises

## Ideal Demographics Within 5-Mile Radius | Six-Figure Incomes

- Population counts exceed 90,500 individuals in the immediate trade area
- Affluent average household income of over \$160,000

## St. Johns County | Impressive Projected Annual Growth Rate's

- St. Johns County is the 10th fastest growing county in the United States
- The 1-mile trade area anticipates a 9.51% projected annual growth rate from 2023-2028

## Directly Across Publix Anchored Center | Dense Retail Corridor

- The asset is directly across from a Publix anchored center, further providing consumer traffic in the trade area
- The subject property is ideally located in a dense retail corridor with numerous nearby national/credit tenants including Starbucks, Panera, Chipotle, Walmart Supercenter, CVS Pharmacy, Home Depot, ALDI, and many more

## Interstate 95 (116,000 VPD) | Fronting County Rd. 210 (16,500 VPD) | Ideal Visibility & Accessibility

- The site benefits from direct on/off ramp access to Interstate 95, a major thoroughfare serving the east coast (116,000 VPD)
- The asset is located along County Rd. 210 (16,500 VPD)
- The asset has excellent visibility and multiple points of ingress/egress

## Surrounding Housing Developments | The Cove | Atlantica Isles | Elysian | Direct Consumer Base

- The Beachwalk development features several new construction housing projects such as The Cove (94-single family homes), Atlantica Isles (134-single family homes), Elysian (348-units), and more, providing a direct consumer base from which to draw

## Part of New Development | New Retail Construction

- Part of a new, larger retail development that is currently under construction
- The Beachwalk development features other retailers such as Huey Magoo's, Panda Express, Community First, Chipotle, Panera Bread, and more

# ABOUT BEACHWALK LOCATION. INNOVATION. GROWTH.

Nestled between the 14-acre spectacular Crystal Lagoon® and CR-210, Beachwalk's retail center location has a unique "wow" factor. Its waterfront scenery is as inviting as the 3 million square feet mix of retail, office and commercial including mixed-use space along the lagoon. This has become an exciting destination as well as a convenient, close-to-home spot to grab dinner, groceries or a drink with friends. Beachwalk Retail Center is only minutes from I-95, close to Nocatee and draws from an affluent and large geographical area.

One of the fastest growing master-planned developments, Beachwalk St. Johns County, raised the bar with a spectacular 14-acre Crystal Lagoon®, unmatched amenities, excellent schools and convenient access to top quality health care, shopping and restaurants.

Within walking (or golf cart) distance and flanking the CR-210 corridor, Beachwalk's Retail Center is a thriving. Publix (Opening Summer 2021) is currently under construction, several shops and local eateries have opened their doors, and an enviable mix of national chains, regional restaurants and retail is set to follow.

### BY THE NUMBERS

- 187,000 SF of prime retail available, including office, in-line, endcap, freestanding, and outparcels for lease
- More than 70,000 households, with incomes of more than \$115,000, live within 10 miles of Beachwalk
- Beachwalk Club attracts non-resident members and guests



Source: [beachwalkretail.com](http://beachwalkretail.com)

# PROPERTY OVERVIEW



## LOCATION



St. Johns, Florida  
St. Johns County  
Jacksonville MSA

## ACCESS



County Road 210: 2 Access Points

## TRAFFIC COUNTS



County Road 210: 16,500 VPD  
Interstate 95: 116,000 VPD

## IMPROVEMENTS



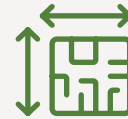
There is approximately 3,000 SF of existing building area

## PARKING



Parking Spaces - TBD

## PARCEL



Shopping Center Parcel ID: 023700 0166  
Acres: 1.15  
Square Feet: 50,094

## CONSTRUCTION



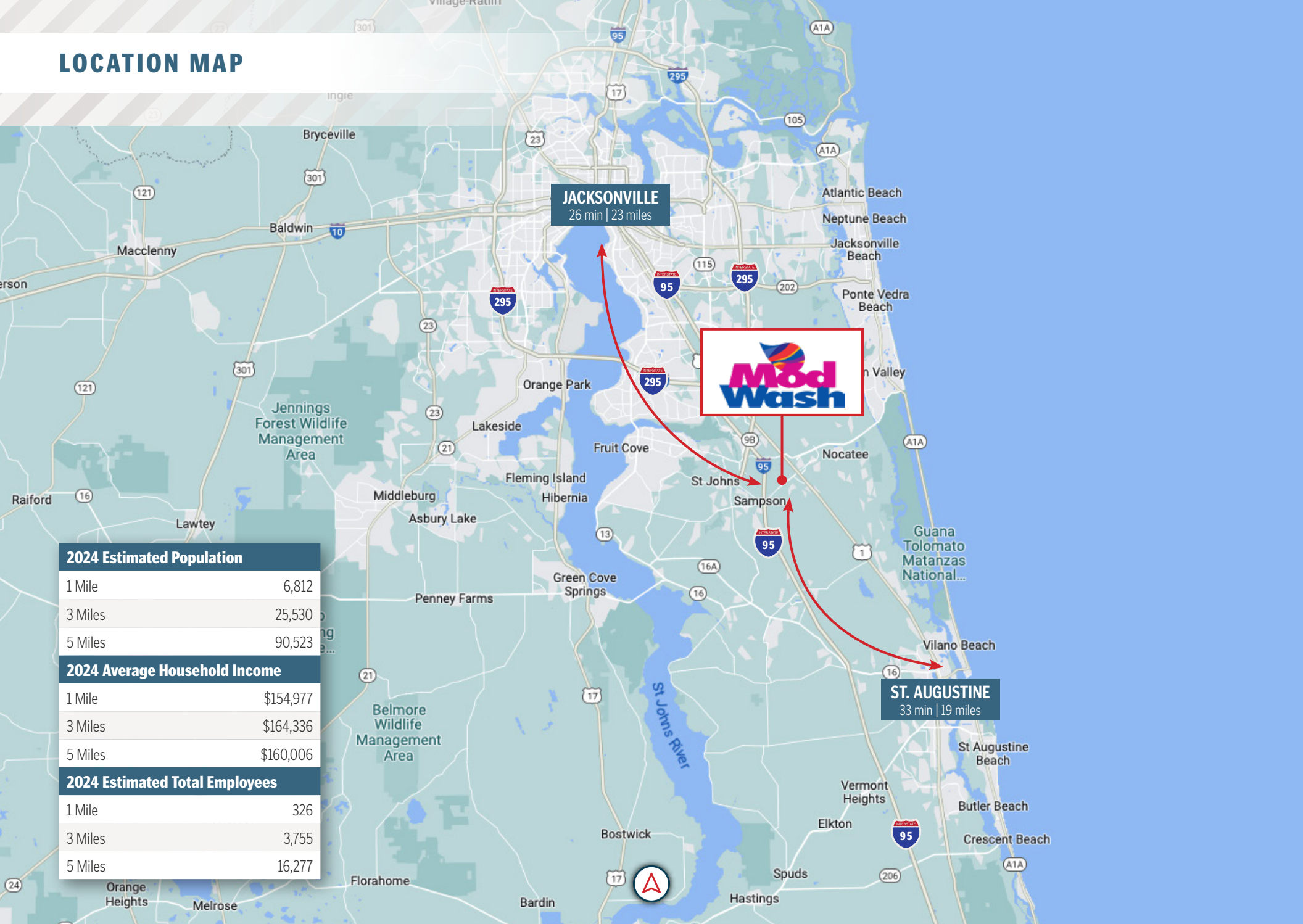
Year Built: 2025

## ZONING



Commercial

# LOCATION MAP



16,500  
VEHICLES PER DAY

**THE COVE**  
94 SINGLE FAMILY HOMES

**BEACHWALK MASTER PLANNED COMMUNITY INCLUDES**

- 14-ACRE CRYSTAL LAGOON
- 1,500+ RESIDENTIAL UNITS
- 3M SQUARE FEET OF COMMERCIAL SPACE

**APARTMENTS**  
300 UNITS



OLD COUNTY RD. 210







ATLANTICA ISLES  
134 SINGLE FAMILY  
HOMES

APARTMENTS  
300 UNITS

BEACHSIDE  
HIGH SCHOOL

UF HEALTH  
DURBIN PARK

BEACON LAKE PARKWAY

Publix



BEACHWALK MASTER PLANNED  
COMMUNITY INCLUDES

- 14-ACRE CRYSTAL LAGOON
- 1,500+ RESIDENTIAL UNITS
- 3M SQUARE FEET OF COMMERCIAL SPACE



BEACHSIDE  
FAMILY DENTAL CARE

COUNTY RD. 210



INTERSTATE 95

116,000  
VEHICLES PER DAY

16,500  
VEHICLES PER DAY

COUNTY RD. 210

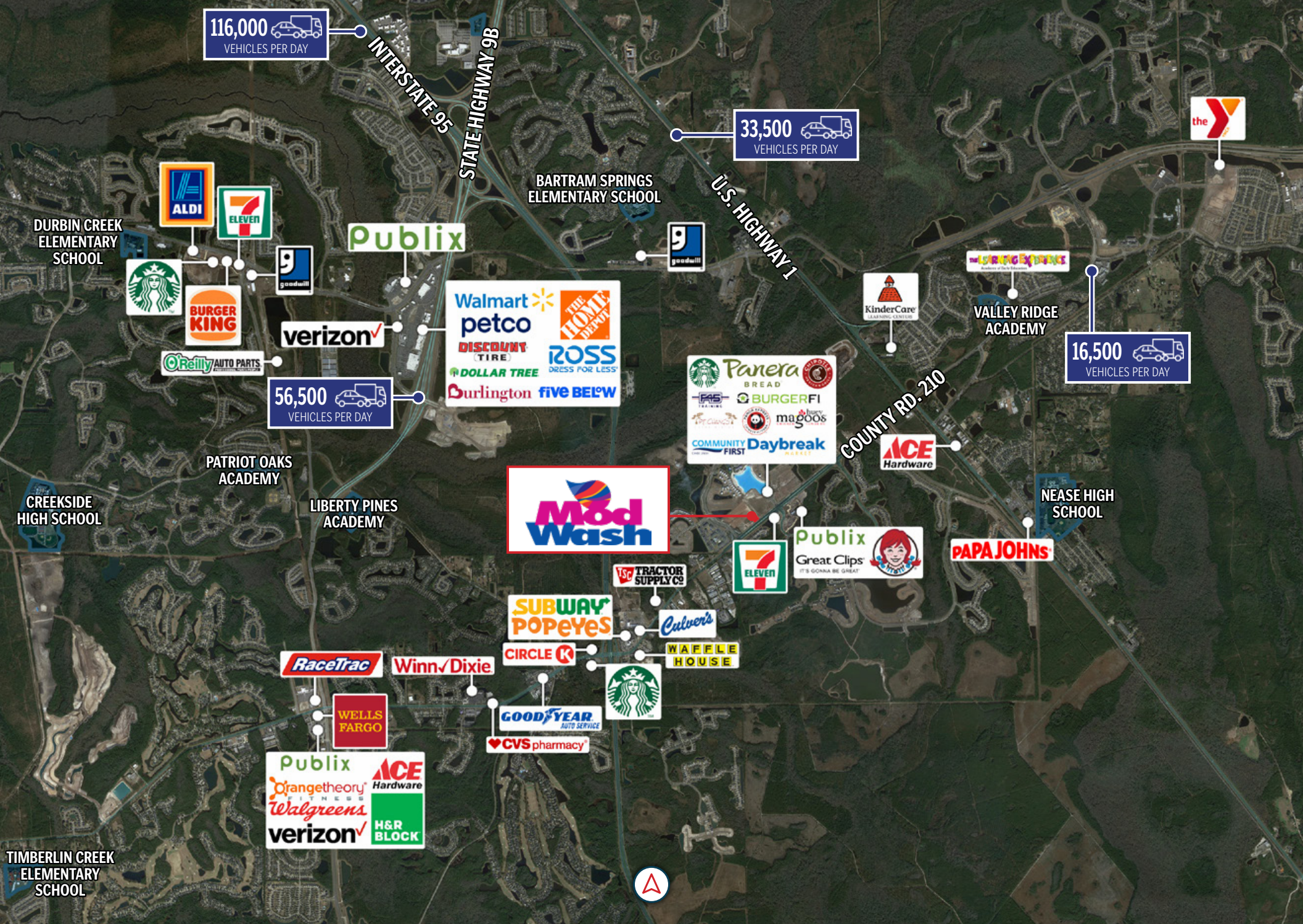
**THE COVE**  
94 SINGLE FAMILY HOMES

**ATLANTICA ISLES**  
134 SINGLE FAMILY HOMES

**APARTMENTS**  
300 UNITS

**ELYSIAN**  
348 UNITS







# BRAND PROFILE



## MODWASH

**modwash.com**

**Company Type:** Private

**Locations:** 87

ModWash is an express car wash with a commitment to quality service, professional car care, and doing good for their communities. ModWash believes in creating a positive ripple. That is what the ModDrop signifies. An act of kindness, a smile or offering their services is a positive action that will ripple out to others and communities.

Source: modwash.com

	1 Mile	3 Miles	5 Miles
<b>Population</b>			
2024 Estimated Population	6,812	25,530	90,523
2029 Projected Population	10,119	32,125	107,894
2024 Median Age	35.5	36.9	38.2
<b>Households &amp; Growth</b>			
2024 Estimated Households	2,576	9,058	32,156
2029 Projected Households	3,809	11,538	38,103
<b>Income</b>			
2024 Estimated Average Household Income	\$154,977	\$164,336	\$160,006
2024 Estimated Median Household Income	\$120,594	\$126,209	\$123,164
<b>Businesses &amp; Employees</b>			
2024 Estimated Total Businesses	50	511	1,852
2024 Estimated Total Employees	326	3,755	16,277



## ST. JOHNS, FLORIDA

Saint Johns is an unincorporated community in northwest St. Johns County, Florida, United States and a suburb of Jacksonville. As of 2022, the population is estimated to be approximately 63,429 people.

The largest industries in St. Johns, FL are Health Care & Social Assistance, Retail Trade, and Finance & Insurance, and the highest paying industries are Finance & Insurance, Professional, Scientific, & Technical Services, and Utilities.

St. Johns County was established in 1821. St. Augustine, which is the County seat, was founded over 400 years ago by Spanish explorers and is the nation's oldest city. The County encompasses approximately 608 square miles and is located in the northeast region of the State of Florida directly south of the City of Jacksonville, and is bordered on the west by the St. Johns River, on the south by Flagler County, and on the east by the Atlantic Ocean. St. Johns County, Florida's estimated population is 298,442 as of 2023.

Today, St. Johns County primarily comprises residential bedroom communities for those who commute to Jacksonville. Tourism, primarily associated with St. Augustine and the many golf courses in the area, is the chief economic industry.

Business locations within the county are connected to multi-modal transportation networks through Interstate 95 and U.S. 1 corridors, which provide convenient access to regional assets such as the Jacksonville International Airport and JAXPORT, as well as local assets like the Northeast Florida Regional Airport in St. Augustine. Historically, the County's primary economic sectors have been agriculture, tourism, and retail, which correlate to the state's economic drivers. Leading industry sectors for employment provided within the County include education and health services, followed by hospitality and leisure, and trade, transportation and utilities.

**10TH MOST POPULOUS UNITED STATES CITY**

**POPULATION (AS OF 2023)**  
**1.33MIL**

**#2 BEST STATE TO START A BUSINESS**

**#3 CITY BEST U.S. CITY FOR JOB SEEKERS**

**872,000+ WORKING AGE ADULTS**

**1.22% POPULATION GROWTH RATE**

**15% LOWER CONSTRUCTION COSTS THAN THE U.S. AVERAGE**

**#1 SCHOOL DISTRICT IN FLORIDA**  
St. Johns County ranked as top school district in Florida for over a decade!

Jacksonville is Home to Fortune 500 headquarters, thriving businesses and startups, Jacksonville is growing twice as fast as the rest of the nation and is ranked #1 Best City for U.S. Job Seekers by MoneyGeek.

JAXUSA.ORG

**#4 JACKSONVILLE**  
Fastest Growing City in the United States

**20 MAJOR BANKS, INSURANCE & INVESTMENT SERVICES FIRMS ON THE FORTUNE GLOBAL 500 LIST HAVE OPERATIONS IN JACKSONVILLE**



**2022 GDP JACKSONVILLE MSA**

**\$117BIL**

**TOP EMPLOYERS IN THE JACKSONVILLE REGION**

**Hottest Job Market**

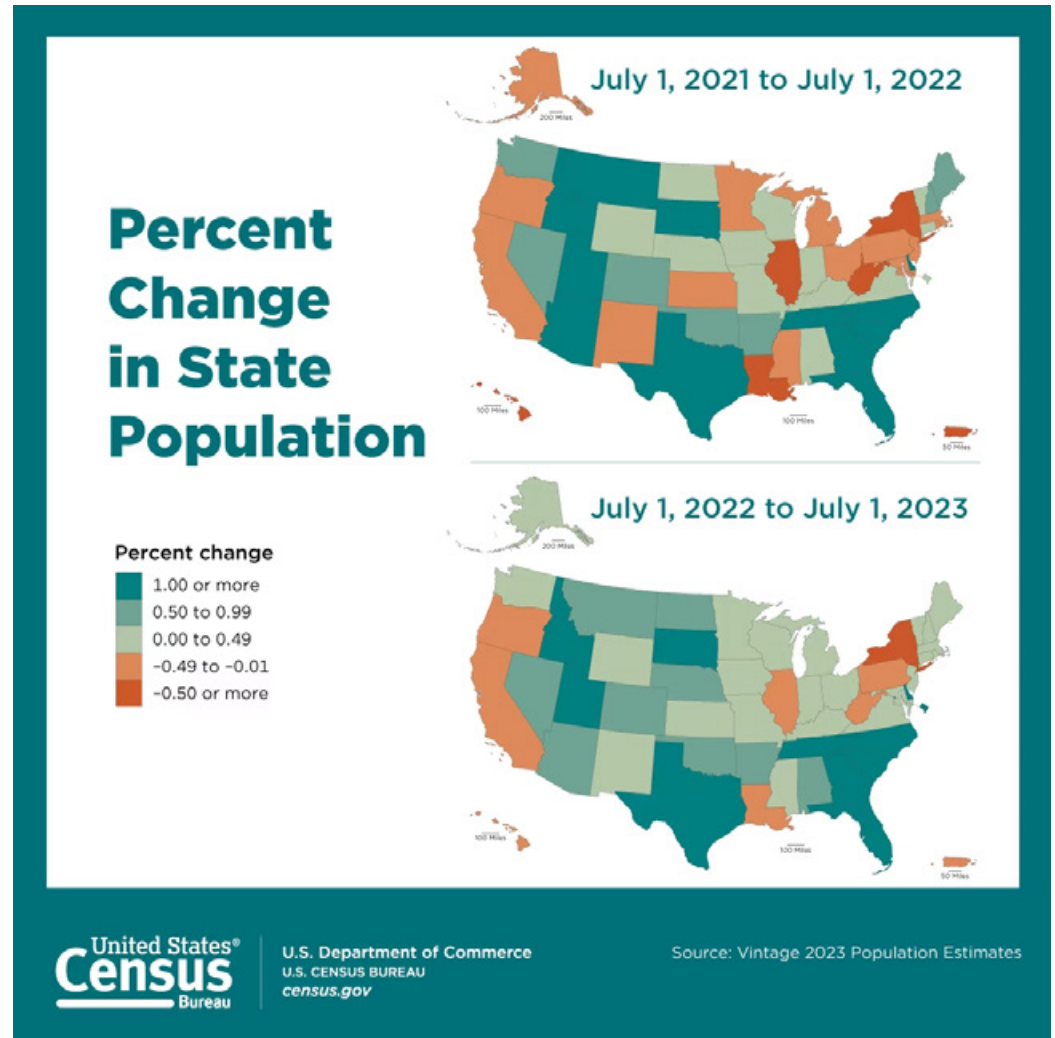
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# PERCENT CHANGE IN STATE POPULATION



Top 10 States by Numeric Growth: 2022 to 2023					
Rank	Geographic Area	April 1, 2020 (est. base)	July 1, 2022	July 1, 2023	Numeric Growth
1	Texas	29,145,459	30,029,848	30,503,301	473,453
2	Florida	21,538,216	22,245,521	22,610,726	365,205
3	North Carolina	10,439,459	10,695,965	10,835,491	139,526
4	Georgia	10,713,771	10,913,150	11,029,227	116,077
5	South Carolina	5,118,422	5,282,955	5,373,555	90,600
6	Tennessee	6,910,786	7,048,976	7,126,489	77,513
7	Arizona	7,157,902	7,365,684	7,431,344	65,660
8	Virginia	8,631,373	8,679,099	8,715,698	36,599
9	Colorado	5,773,707	5,841,039	5,877,610	36,571
10	Utah	3,271,614	3,381,236	3,417,734	36,498

Top 10 States or State Equivalent by Percent Growth: 2022 to 2023					
Rank	Geographic Area	April 1, 2020 (est. base)	July 1, 2022	July 1, 2023	Percent Growth
1	South Carolina	5,118,422	5,282,955	5,373,555	1.7%
2	Florida	21,538,216	22,245,521	22,610,726	1.6%
3	Texas	29,145,459	30,029,848	30,503,301	1.6%
4	Idaho	1,839,117	1,938,996	1,964,726	1.3%
5	North Carolina	10,439,459	10,695,965	10,835,491	1.3%
6	Delaware	989,946	1,019,459	1,031,890	1.2%
7	D.C.	689,548	670,949	678,972	1.2%
8	Tennessee	6,910,786	7,048,976	7,126,489	1.1%
9	Utah	3,271,614	3,381,236	3,417,734	1.1%
10	Georgia	10,713,771	10,913,150	11,029,227	1.1%



Source: United States Census Bureau  
Read Full Article [HERE](#)  
Posted on December 18, 2023





SRS

CAPITAL  
MARKETS

## THE EXCLUSIVE NATIONAL NET LEASE TEAM of SRS Real Estate Partners

**300+**

TEAM  
MEMBERS

**25+**

OFFICES

**2K+**

RETAIL  
TRANSACTIONS

company-wide  
in 2023

**510+**

CAPITAL MARKETS  
PROPERTIES

SOLD  
in 2023

**\$2.2B+**

CAPITAL MARKETS  
TRANSACTION

VALUE  
in 2023

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