

FOR SALE
RETAIL PROPERTY



2929 Plummer Cove Rd., Suite 2
Jacksonville, FL 32223

IFLY GROUND LEASE

10579 BRIGHTMAN BLVD
JACKSONVILLE, FL 32246

AMANDA KINKADE
904.635.6376
amanda@kinkadecommercial.com

FOR SALE

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iFly Ground Lease - 10579 Brightman Blvd Jacksonville, FL 32246

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2929 Plummer Cove Rd., Suite 2
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J. Turner Butler

ST JOHNS
TOWN CENTER
A SIMON MALL

10579 Brightman Blvd.
1.14 acres, 7,513[±] sq. ft.
PUD Zoning



PROPERTY INFORMATION



Traffic Count: 113,000 AADT

FOR SALE

EXECUTIVE SUMMARY

iFly Ground Lease - 10579 Brightman Blvd., Jacksonville, FL 32246



OFFERING SUMMARY

Sale Price:	\$4,750,000
Building Size:	7,513 SF
Lot Size:	1.14 Acres
Price / SF:	\$95.65
Cap Rate:	4.68%
NOI:	\$222,200
Zoning:	PUD

PROPERTY OVERVIEW

For Sale is a 50 year absolute NNN ground lease available in the heart of Jacksonville's Southside shopping and dining district. iFLY occupies on the main subject property with a building size of 7,513 +/-SF which sits on 1.05 +/- acres. There is an adjacent .09+/- acres parcel that is also on a 50 year NNN Lease which is utilized for parking by the Holiday Inn Express owner. Both leases increase 10% every five years(5) years. RE#'s 1677280160 and 1677280155.

This is an absolute triple-net ground lease with zero Landlord responsibilities.

PROPERTY HIGHLIGHTS

- Longterm NNN Lease
- 4.68% Cap Rate
- Jacksonville's Town Center
- Excellent exposure along I-295
- Traffic counts 113,000 AADT

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PROPERTY DESCRIPTION

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This is an absolute triple-net ground lease with zero Landlord responsibilities.

LOCATION DESCRIPTION

Located in Town Center Jacksonville, FL within heart of outdoor shopping and dining. Less than 15 miles from Jacksonville's Beaches, and about 14 miles from Jacksonville's Downtown, and 25 miles from JAX (Jacksonville International Airport).

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FOR SALE COMPLETE HIGHLIGHTS

iFly Ground Lease - 10579 Brightman Blvd., Jacksonville, FL 32246



PROPERTY HIGHLIGHTS

- Longterm NNN Lease
- 4.68% Cap Rate
- Jacksonville's Town Center
- Excellent exposure along I-295
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iFly Two (2) Parcel Lease Overview			
iFly Site			
Term	Monthly Rent	Amortized Rent	Rent Increases
Years 1-5	\$15,833.00	\$190,000.00	
Years 6-10	\$17,417.00	\$209,000.00	10%
Years 11-15	\$19,158.00	\$229,900.00	10%
Renewal Terms			
Years 16-20	\$21,074.00	\$252,890.00	10%
Years 21-25	\$23,812.00	\$278,179.00	10%
Years 26-30	\$25,500.00	\$305,977.00	10%
Years 31-35	\$28,050.00	\$336,597.00	10%
Years 36-40	\$30,855.00	\$370,256.00	10%
Years 41-45	\$33,940.00	\$407,282.00	10%
Years 46-50	\$37,334.00	\$448,010.00	10%
*Commencement 2/1/2019			
Adjacent .09 Parcel			
Term	Monthly Rent	Amortized Rent	Rent Increases
Years 1-5	\$1,000.00	\$12,000.00	
Years 6-10	\$1,100.00	\$13,200.00	10%
Years 11-15	\$1,210.00	\$14,520.00	10%
Renewal Terms			
Years 16-20	\$1,331.00	\$15,972.00	10%
Years 21-25	\$1,464.10	\$17,569.20	10%
Years 26-30	\$1,610.51	\$19,326.12	10%
Years 31-35	\$1,771.56	\$21,258.73	10%
Years 36-40	\$1,948.72	\$23,384.60	10%
Years 41-45	\$2,143.59	\$25,723.06	10%
Years 46-50	\$2,357.95	\$28,295.37	10%
*Commencement 1/1/2019			

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ADDITIONAL PHOTOS

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PUD Zoning

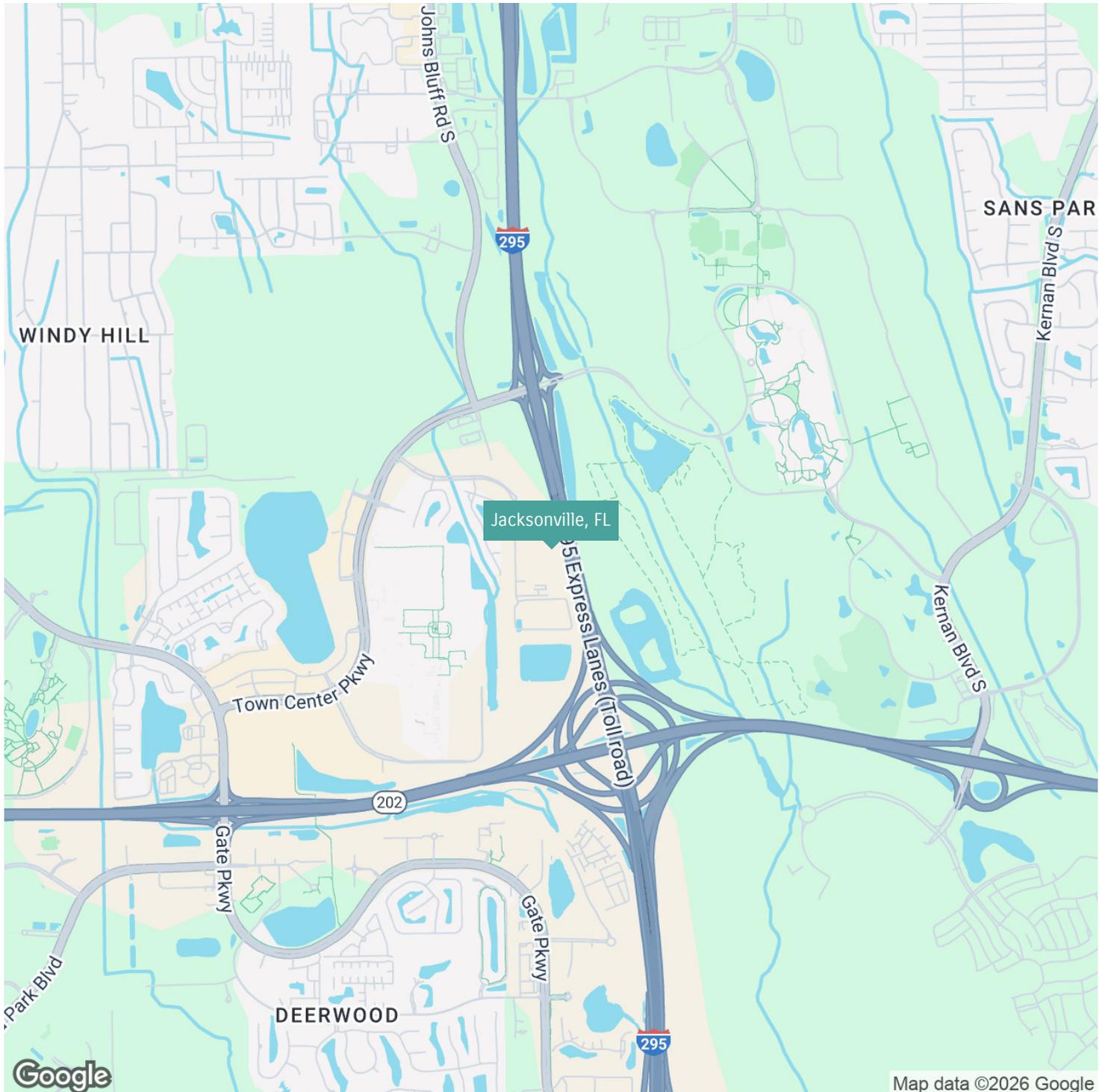
LOCATION INFORMATION

INTERSTATE
295

Count: 113,000 AADT

FOR SALE REGIONAL MAP

iFly Ground Lease • 10579 Brightman Blvd., Jacksonville, FL 32246



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FOR SALE LOCATION MAP

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FOR SALE AERIAL MAP

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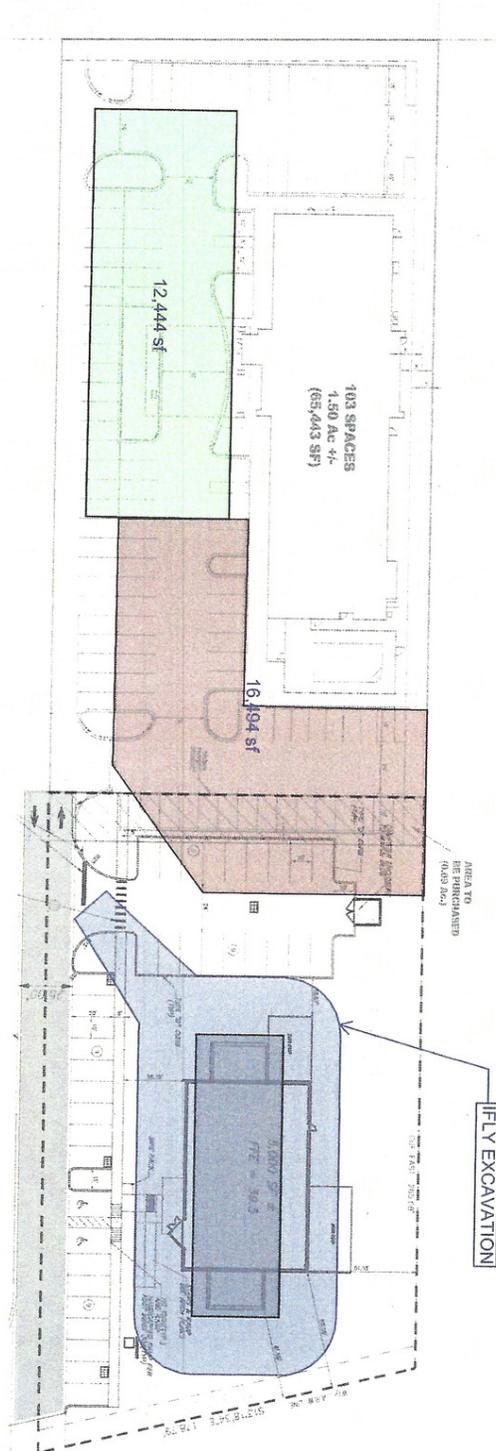
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FOR SALE SITE PLANS

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FINANCIAL ANALYSIS

INTERSTATE

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FINANCIAL SUMMARY



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INVESTMENT OVERVIEW	IFLY GROUND LEASE
Price	\$4,750,000
Price per SF	\$96
Price per Unit	\$4,750,000
CAP Rate	4.68%
Cash-on-Cash Return (yr 1)	4.68%
Total Return (yr 1)	\$222,200

OPERATING DATA	IFLY GROUND LEASE
Net Operating Income	\$222,200
Pre-Tax Cash Flow	\$222,200

FINANCING DATA	IFLY GROUND LEASE
Down Payment	\$4,750,000

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CONFIDENTIAL OFFERING MEMORANDUM

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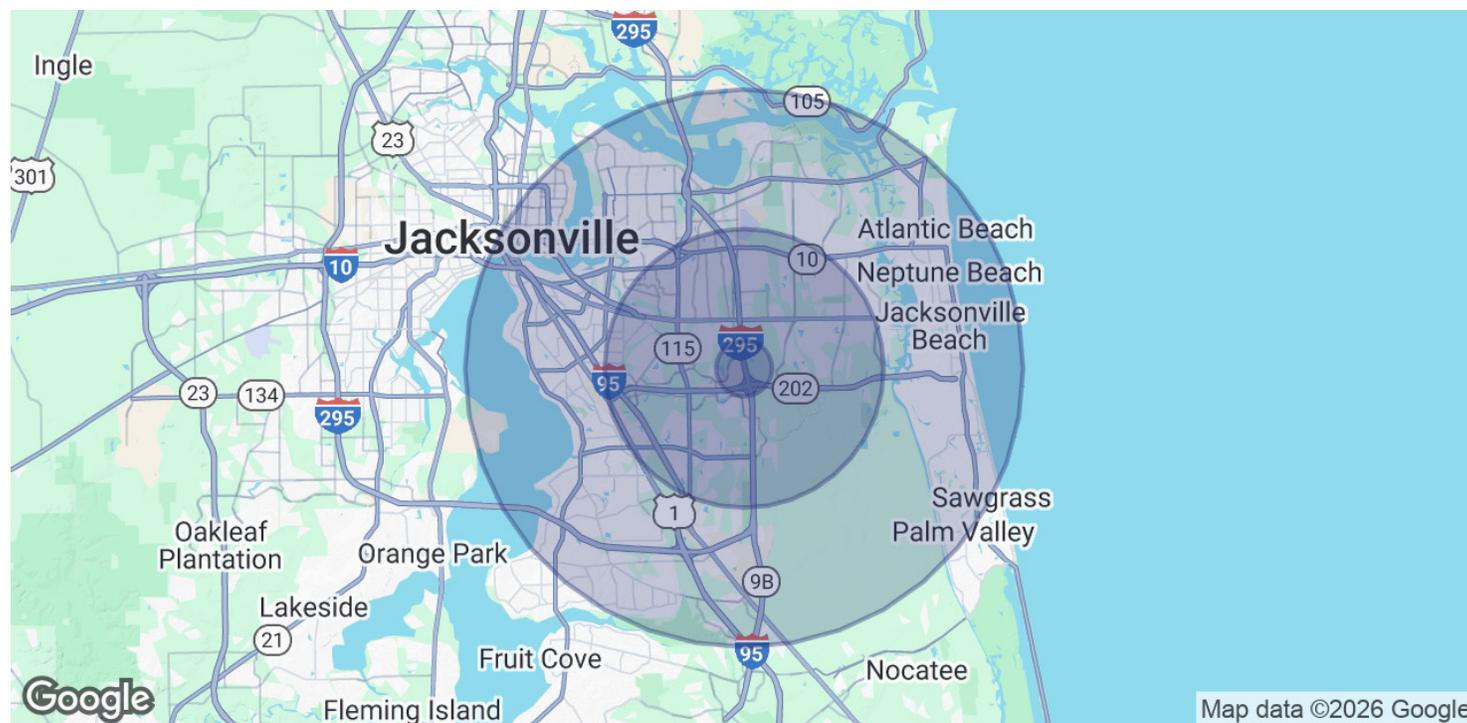
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DEMOGRAPHICS MAP & REPORT

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POPULATION	1 MILE	5 MILES	10 MILES
Total Population	5,535	169,892	541,570
Average Age	27.8	35.7	38.3
Average Age (Male)	26.9	35.2	37.3
Average Age (Female)	29.9	36.2	39.4
HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
Total Households	2,548	76,203	241,429
# of Persons per HH	2.2	2.2	2.2
Average HH Income	\$72,579	\$76,685	\$81,073
Average House Value	\$178,069	\$199,005	\$246,856

2020 American Community Survey (ACS)

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