

# 12025 BEACH BOULEVARD

JACKSONVILLE, FL 32246



## VALUE-ADD OPPORTUNITY

EXCELLENT FRONTAGE ON BEACH BOULEVARD WITH AN AADT OF 53,500

AVAILABLE FOR SALE

ASKING PRICE **\$1,498,000**

**RIPCO**  
INVESTMENT SALES

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### CONFIDENTIALITY AGREEMENT

Your receipt of this Memorandum constitutes your acknowledgement that (i) it is a confidential Memorandum solely for your limited use and benefit in determining whether you desire to express further interest in the acquisition of the Property, (ii) you will hold it in the strictest confidence, (iii) you will not disclose it or its contents to any third party without the prior written authorization of the owner of the Property ("Owner") or RIPCO Real Estate, LLC., and (iv) you will not use any part of this Memorandum in any manner detrimental to the Owner or RIPCO Real Estate, LLC. If after reviewing this Memorandum you have no further interest in purchasing the Property, kindly return it to RIPCO Real Estate, LLC.

### DISCLAIMER

This Memorandum contains select information pertaining to the Property and the Owner and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented "as is" without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete, nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property's suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK. The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither RIPCO Real Estate LLC nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.

SECTION 1

# EXECUTIVE SUMMARY

INVESTMENT OVERVIEW

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INVESTMENT HIGHLIGHTS

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CONSOLIDATED RENT ROLL & LEASE EXPIRATION SCHEDULE

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FINANCIAL SNAPSHOT

## INVESTMENT OVERVIEW

RIPCO Real Estate is pleased to offer for sale the fee simple interest of Beach Landing located on the north side of Beach Boulevard across from the Alhambra Theatre. The asset consists of six units ranging from 462 to 1400 square feet. The plaza is 91.2% occupied in a 2.8% vacancy market, with gross leases in place, featuring multiple long-term tenants who deliver service based traditional retail to the surrounding trade area and high traffic corridor. This stretch of Beach Boulevard where the property is located has an AADT of 53,500. Within a 1-mile radius of Beach Plaza, there is a population of 9,344 and an average household income of \$97,243.

The asset would be an attractive opportunity for an investor looking to acquire a true value-add property with retail frontage along one of the Jacksonville MSA's most prominent corridors. An investor can stabilize the asset and create value through leasing the vacant space at market rate, mark-to-market rent rollover and expanding the back patio covered seating area.

### PROPERTY SUMMARY

Address	12025 Beach Boulevard, Jacksonville, FL 32246
Size	±5,252 SF
Land Area	±0.57 AC
Occupancy	91.2%
Year Built	1953
Traffic Counts	53,500 AADT on Beach Boulevard
Population within a 3-mile radius	83,172
Average Household Income within a 3-mile radius	\$113,533

**LISTING PRICE** **\$1,498,000**



## INVESTMENT HIGHLIGHTS

#1

### VALUE-ADD OPPORTUNITY

- Upside through leasing
- 91.2% Occupancy in 2.8% Vacancy market
- Ability to expand the back patio covered seating area
- Potential redevelopment or investor opportunity
- Good fit for an owner user while collecting income as an investment

#2

### STRATEGIC LOCATION

- ±160 feet of frontage along Beach Boulevard which has an AADT of 53,500
- Located in a premiere Jacksonville MSA high-occupancy retail corridor
- Positioned due east of I-295/St. Johns Bluff in route to Jacksonville Beach (2-miles)

#3

### DESIRABLE DEMOGRAPHICS

- 83,172 population in 3-mile radius
- \$113,533 average household income in 3-mile radius

#4

### NEARBY DEMAND DRIVERS

- 0.4 miles away - Florida State College at Jacksonville
- 1.1 miles away - University of North Florida
- 3.4 miles away - St. John's Town Center: 2 Billion shoppers annually
- 5.9 miles away - Jacksonville Beach - Nation's Most Popular Beach, "Daily Beast"



## CONSOLIDATED RENT ROLL

SUITE	TENANT	SF	% OF TOTAL SF	LEASE START	LEASE END	YEARS REMAINING (1)	OPTIONS REMAINING	EXPENSE RECOVERY	YEAR 1 BASE RENT (2)	BASE RENT PSF
12023	A Real Barber Shop	1,400	26.7%	7/1/2021	6/30/2026	1.5	One 5-Year	Gross	\$15,663	\$11.19
12025	Stephen Trescot	1,206	23.0%	12/1/2024	11/30/2027	2.9	One 3-Year	Gross	\$16,870	\$13.99
12027	Catrachos	938	17.9%	3/2/2024	3/30/2029	4.2	One 5-Year	Gross	\$29,996	\$31.98
12029	Mayfair Opticians	462	8.8%	8/1/2021	12/31/2025	1.0	None	Gross	\$15,816	\$34.23
12031	Vacant	462	8.8%							
12033	Debbie Mitchell	784	14.9%	2/10/2021	2/1/2027	2.1	None	Gross	\$14,872	\$18.97
<b>TOTAL</b>		<b>5,252</b>	<b>100.0%</b>						<b>\$93,217</b>	

(1) - Based on analysis start date of January 1, 2025

## LEASE EXPIRATION SCHEDULE

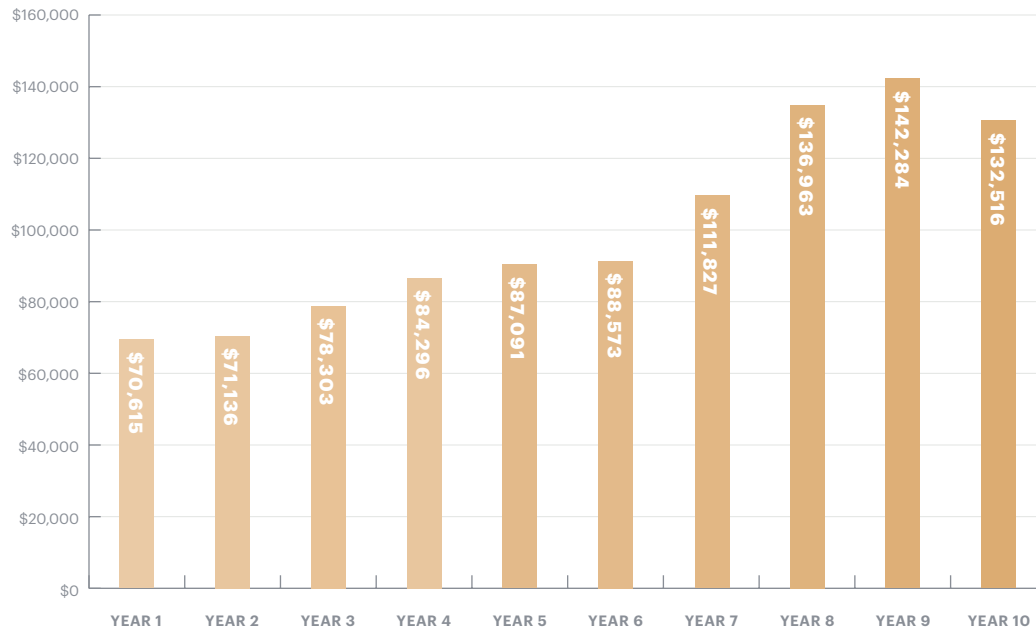
LEASE EXPIRATIONS	SUITE	EXP. DATE	SQUARE FEET	% OF GLA
Mayfair Opticians	12029	MTM	462	8.80%
Month to Month			<b>462</b>	<b>8.80%</b>
A Real Barber Shop	12023	6/30/26	1,400	26.66%
<b>Total 2026 First Term Expirations</b>			<b>1,400</b>	<b>26.66%</b>
Debbie Mitchell	12033	2/1/27	784	14.93%
Stephen Trescot	12025	11/30/27	1,206	22.96%
<b>Total 2027 First Term Expirations</b>			<b>1,990</b>	<b>37.89%</b>
Catrachos	12027	3/30/29	938	17.86%
<b>Total 2029 First Term Expirations</b>			<b>938</b>	<b>17.86%</b>
<b>TOTAL OCCUPIED SQ. FT.</b>			<b>4,790</b>	<b>91.2%</b>
<b>TOTAL VACANT SQ. FT.</b>			<b>462</b>	<b>8.8%</b>
<b>TOTAL BUILDING SQ. FT.</b>			<b>5,252</b>	<b>100.0%</b>

## FINANCIAL SNAPSHOT

### PROJECTED CASH FLOW

ANALYSIS YEAR	YEAR 1 OCT-2025	YEAR 4 OCT-2028	YEAR 7 OCT-2031	YEAR 10 OCT-2034
Vacancy	8.8%	5% (PROFORMA)	5% (PROFORMA)	5% (PROFORMA)
Effective Gross Revenue	\$93,217	\$115,343	\$145,753	\$169,587
Total Operating Expenses	(\$22,602)	(\$31,047)	(\$33,925)	(\$37,071)
Net Operating Income	\$70,615	\$84,296	\$111,827	\$132,516
NOI (Over In-Place NOI)		19.4%	58.4%	87.7%
Total Leasing and Capital Costs	(\$1,050)	(\$1,148)	(\$29,179)	(\$9,479)
Cash Flow Before Debt Service	\$69,564	\$83,148	\$82,649	\$123,037

### NET OPERATING INCOME GROWTH



### INVESTMENT AT A GLANCE



**LISTING PRICE**  
\$1,498,000



**NOI**  
\$70,615



**YEAR-10 NOI**  
\$132,516



**GROSS LEASABLE AREA**  
±5,252 SF



**LOT SIZE**  
±0.57 AC



**OCCUPANCY**  
91.2%



**10-YEAR NOI GROWTH**  
87.7%

SECTION 2

# PROPERTY INFORMATION

REGIONAL MAP

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PROPERTY DETAILS

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RETAIL AERIALS

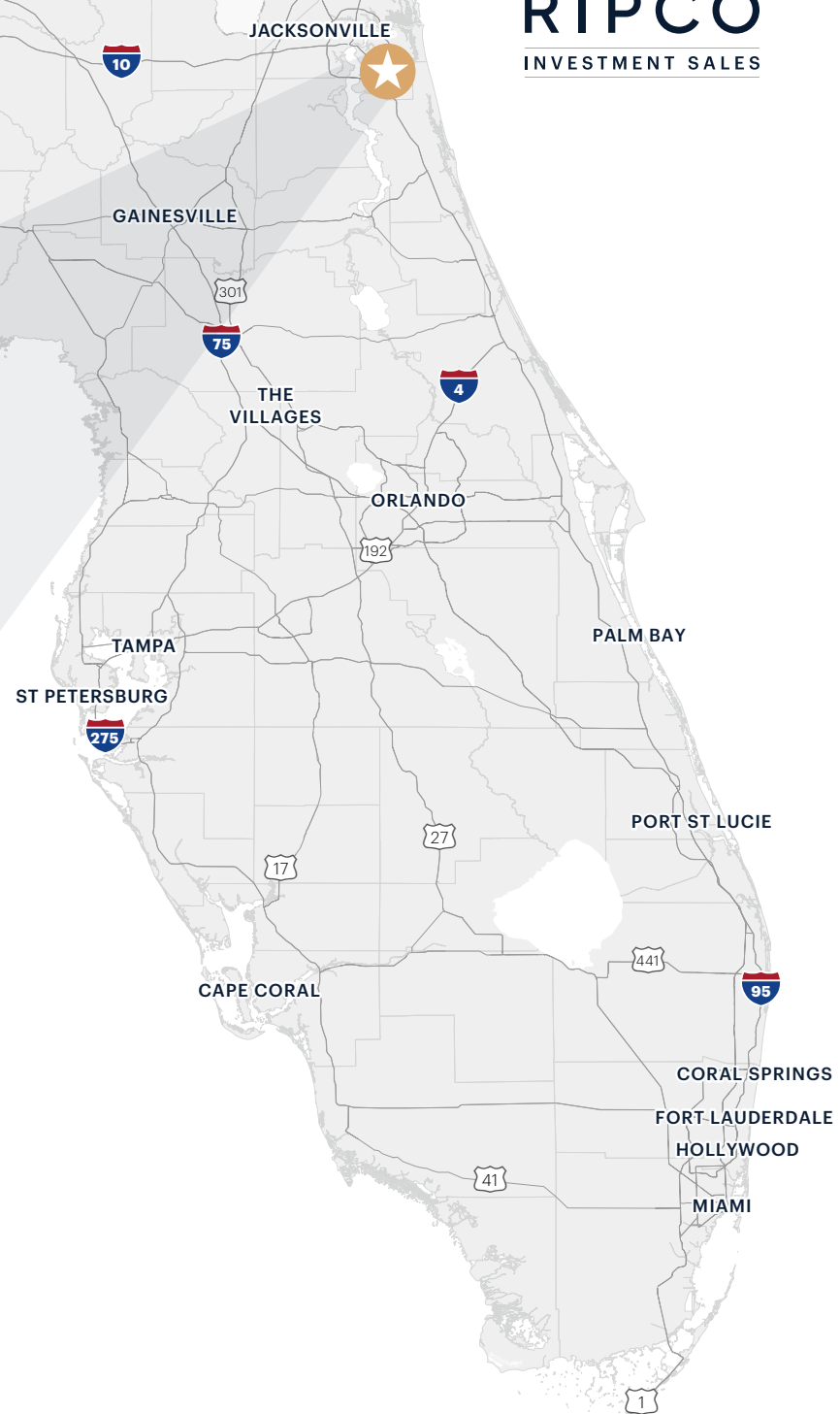
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SITE PLAN



## REGIONAL MAP

 [Google Maps Click Here](#)



## PROPERTY DETAILS

### PROPERTY SUMMARY

Address	12025 Beach Boulevard, Jacksonville, FL 32246
County	Duval County
Parcel ID	1670580020R
Parking	35 Parking Stalls (6.7/1,000 SF)
Frontage	±160' on Beach Boulevard
Land Area	±0.57 AC

### BUILDING SUMMARY

Number of Buildings	1
Gross Leasable Area	±5,252 SF GLA
Year Built	1953
Signage	Pylon Sign

### ZONING INFORMATION

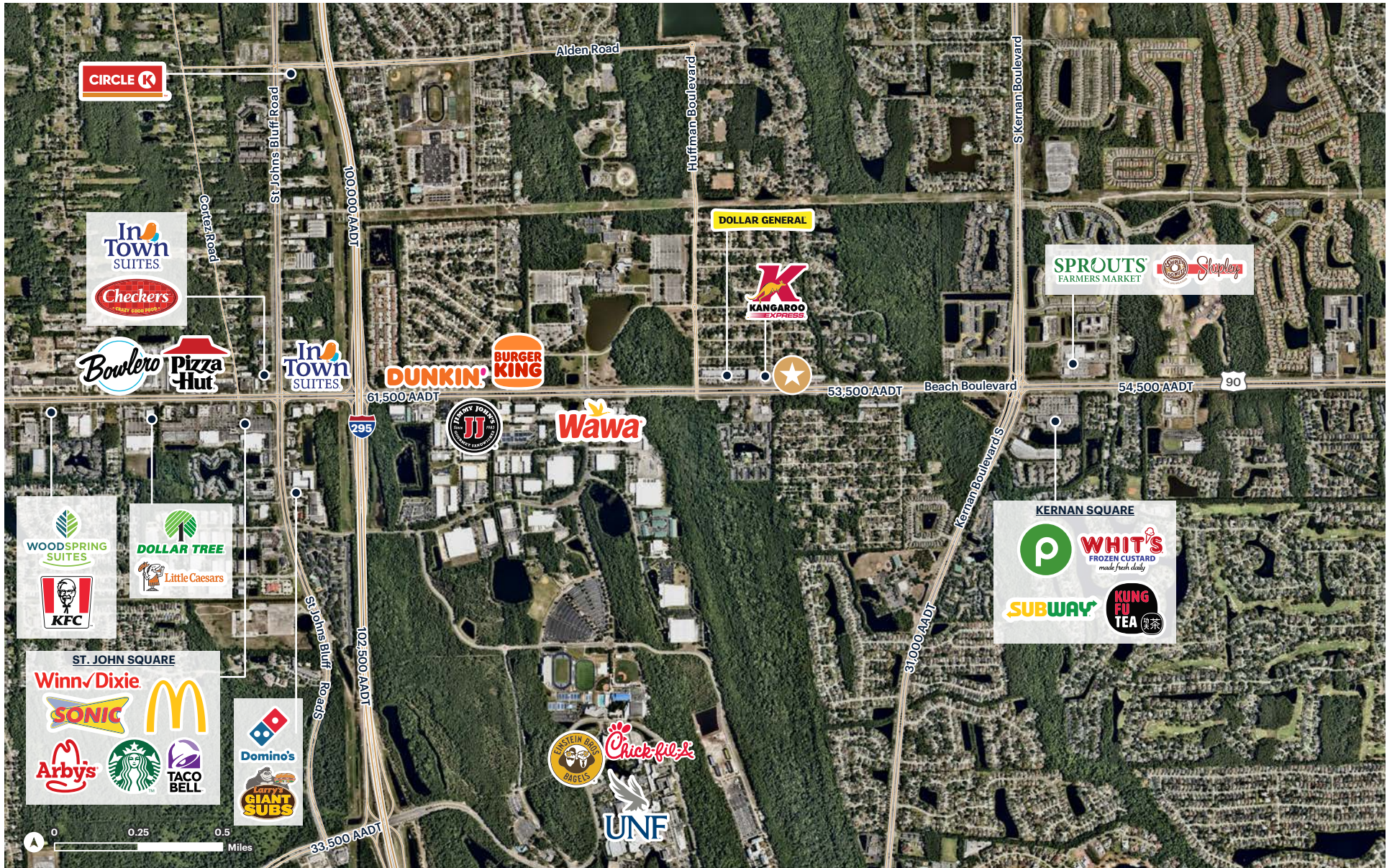
Zoning	CCG-1 - City of Jacksonville
Flood Zone	X - Outside the 0.2% annual chance floodplain

### STRUCTURE

Construction	Concrete / Masonry
Exterior	Stucco / Masonry



RETAIL CORRIDOR



RETAIL AERIAL



SITE PLAN



SECTION 3

# MARKET OVERVIEW

MARKET OVERVIEW

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DEMOGRAPHICS

## MARKET OVERVIEW JACKSONVILLE MSA

At the heart of the Jacksonville MSA lies a robust and diversified economy, anchored by key sectors such as finance, healthcare, logistics, and manufacturing. The presence of major corporations like CSX Corporation, Fidelity National Financial, and Baptist Health underscores the city's economic vitality. Moreover, the Port of Jacksonville, one of the nation's busiest ports, serves as a crucial hub for trade and commerce, facilitating the movement of goods across the globe. Additionally, the region's strategic location along the I-95 corridor and access to rail and air transportation further enhance its appeal to businesses and investors.

With a population exceeding 1.7M residents, the region stands as a dynamic and thriving metropolis characterized by its economic vitality, cultural richness, and promising future prospects. From its bustling urban core to its tranquil coastal enclaves, the Jacksonville MSA offers a compelling blend of opportunities and experiences for residents and visitors alike.



### HOME TO FORTUNE 500 COMPANIES

Jacksonville is home to three Fortune 500 and four Fortune 1000 firms, and has more than 100 national or divisional headquarters.



### PORT ACTIVITY

Cargo activity through Jacksonville's seaport supports 138,000 jobs and \$31 billion in annual economic impact for the region and state. Additionally, JaxPort welcomes more than 75,000 passengers on cruise ships each year, with destinations ranging from Turks and Caicos to the



### MILITARY & DEFENSE ECONOMIC IMPACT

The Northeast Florida Region is made up of seven counties and is home to several major installations that include Naval Station Mayport, Naval Air Station Jacksonville, and the Marine Corps Support Facility Blount Island. 2020 defense related spending in the region totaled nearly \$6.5 billion and generated economic impacts of roughly 122,000 jobs and \$14.35 billion of GRP - 14.8% of the region's total GRP. Spending by the federal military accounted for 112,282 jobs while the National Guard and Coast Guard accounted for 7,468 jobs and 2,306 jobs, respectively.



## MARKET OVERVIEW JACKSONVILLE MSA

### MSA POPULATION

MSA RESIDENTS	MSA HOUSEHOLDS	TOTAL RETAIL SPENDING
1.8M	685,635	21.5B

AVERAGE HH INCOME	FAMILY OWN VS RENT	AVERAGE HOME VALUE
\$108,888	66%	\$450,083

### COUNTY-BY-COUNTY POPULATION

Duval:	1,047,009	Nassau	101,846
Baker:	27,797	St. Johns:	329,159
Clay:	232,021		

### MSA STATS

#1 TOP SCHOOL DISTRICT **ST. JOHN'S COUNTY NINE CONSECUTIVE YEARS**

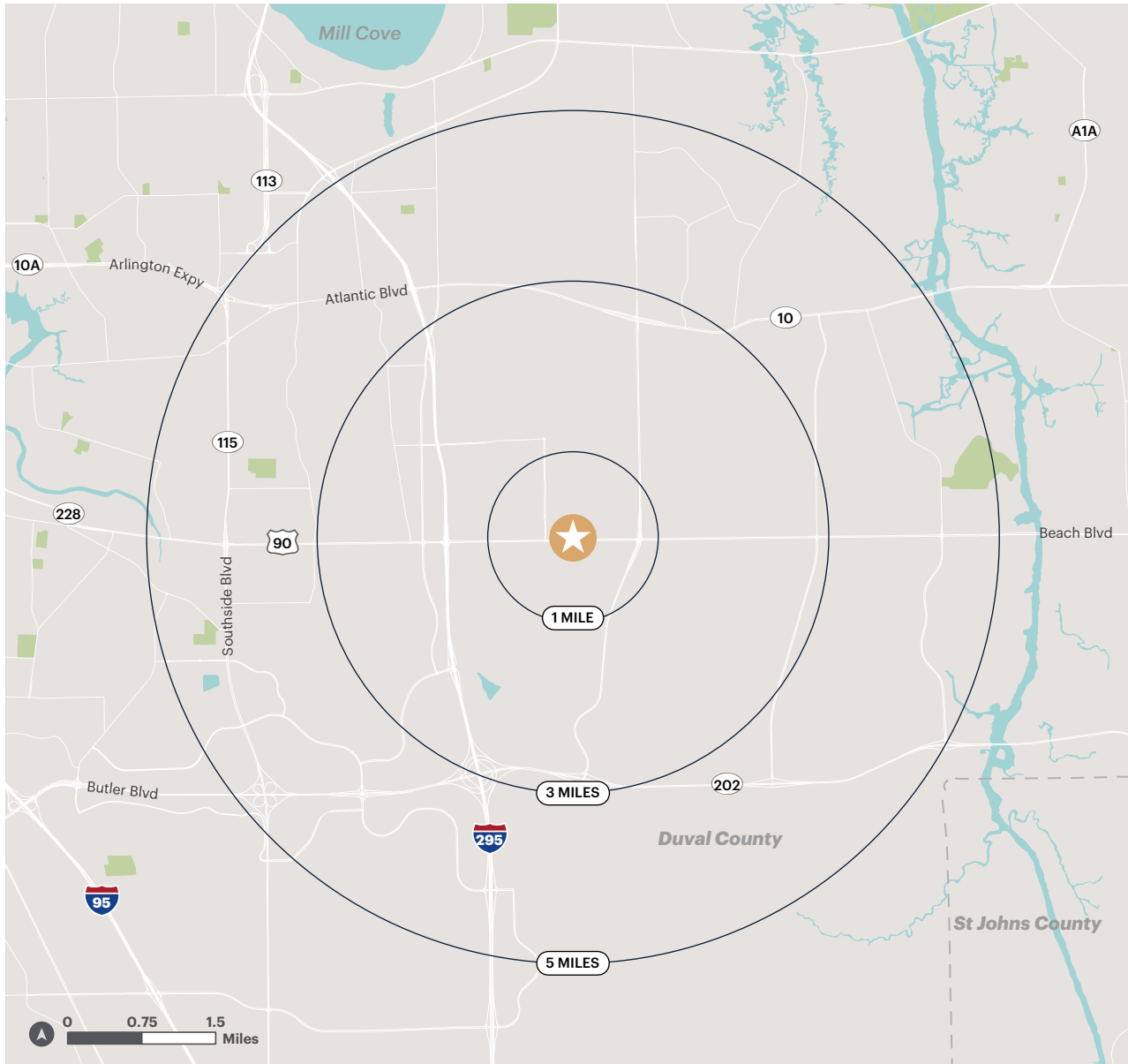
#3 THIRD LARGEST **MILITARY POPULATION IN THE USA**

#7 BEST CITIES **FOR JOB SEEKERS IN THE COUNTRY**





## DEMOGRAPHICS 2024



**POPULATION**

1 mile	9,344
3 miles	83,172
5 miles	203,594



**POPULATION DENSITY**  
(POPULATION PER SQ. MILE)

1 mile	2,977
3 miles	2,942
5 miles	2,593



**PER CAPITA INCOME**

1 mile	\$38,273
3 miles	\$44,570
5 miles	\$46,321



**HOUSEHOLDS**

1 mile	3,985
3 miles	32,672
5 miles	84,942



**MEDIAN HOUSEHOLD INCOME**

1 mile	\$77,456
3 miles	\$86,963
5 miles	\$82,436



**AVERAGE HOME VALUE**

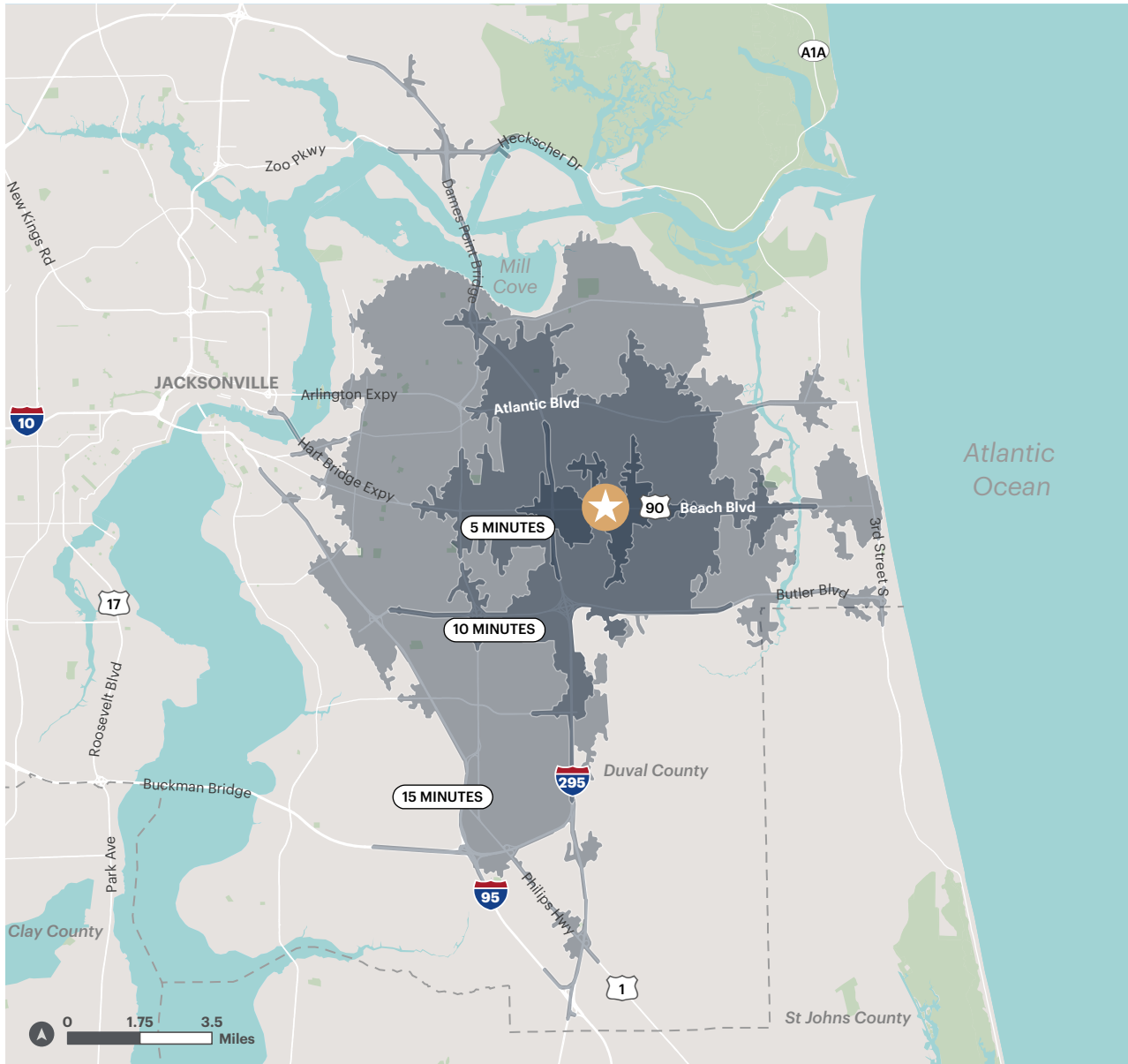
1 mile	\$447,360
3 miles	\$428,971
5 miles	\$427,865



**TOTAL BUSINESSES**

1 mile	447
3 miles	2,742
5 miles	8,259

## DRIVETIME DEMOGRAPHICS 2024



### POPULATION

5 minute	7,498
10 minute	113,458
15 minute	323,692



### POPULATION DENSITY (POPULATION PER SQ. MILE)

5 minute	1,535
10 minute	2,850
15 minute	2,854



### PER CAPITA INCOME

5 minute	\$34,965
10 minute	\$43,288
15 minute	\$44,152



### HOUSEHOLDS

5 minute	3,108
10 minute	46,378
15 minute	136,222



### MEDIAN HOUSEHOLD INCOME

5 minute	\$66,536
10 minute	\$80,155
15 minute	\$78,482



### AVERAGE HOME VALUE

5 minute	\$520,817
10 minute	\$414,591
15 minute	\$412,269



### TOTAL BUSINESSES

5 minute	583
10 minute	4,660
15 minute	16,342

SECTION 4

# FINANCIAL ANALYSIS

CASH FLOW SUMMARY

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UNDERWRITING ASSUMPTIONS

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MARKET LEASING ASSUMPTIONS

## CASH FLOW SUMMARY

ANALYSIS YEAR	"AS IS" \$ PSF	YEAR 1 DEC-2025 (1)	YEAR 2 DEC-2026	YEAR 3 DEC-2027	YEAR 4 DEC-2028	YEAR 5 DEC-2029	YEAR 6 DEC-2030	YEAR 7 DEC-2031	YEAR 8 DEC-2032	YEAR 9 DEC-2033	YEAR 10 DEC-2034
<b>POTENTIAL GROSS REVENUE</b>											
Potential Base Rental Revenue	\$17.75	\$93,217	\$101,904	\$107,645	\$111,317	\$114,936	\$119,280	\$142,648	\$155,264	\$158,095	\$145,259
Absorption & Turnover Vacancy (2)	\$0.00	\$0	(\$1,745)	(\$2,995)	\$0	\$0	(\$2,563)	(\$12,815)	(\$3,535)	\$0	(\$2,316)
Scheduled Base Rental Revenue	\$17.75	\$93,217	\$100,159	\$104,650	\$111,317	\$114,936	\$116,717	\$129,833	\$151,728	\$158,095	\$142,943
Expense Reimbursement Revenue	\$0.00	\$0	\$4,720	\$8,678	\$10,097	\$10,400	\$10,712	\$20,194	\$27,833	\$29,563	\$34,864
Total Potential Gross Income	\$17.75	\$93,217	\$104,879	\$113,328	\$121,413	\$125,335	\$127,428	\$150,027	\$179,561	\$187,659	\$177,807
General Vacancy Allowance (3)	\$0.00	\$0	(\$4,478)	(\$4,882)	(\$6,071)	(\$6,267)	(\$5,918)	(\$4,274)	(\$7,655)	(\$9,383)	(\$8,220)
Effective Gross Revenue	\$17.75	\$93,217	\$100,401	\$108,445	\$115,343	\$119,069	\$121,510	\$145,753	\$171,906	\$178,276	\$169,587
<b>OPERATING EXPENSES</b>											
CAM	(\$0.31)	(\$1,631)	(\$1,680)	(\$1,730)	(\$1,782)	(\$1,836)	(\$1,891)	(\$1,947)	(\$2,006)	(\$2,066)	(\$2,128)
Insurance	(\$0.83)	(\$4,348)	(\$4,478)	(\$4,613)	(\$4,751)	(\$4,894)	(\$5,041)	(\$5,192)	(\$5,347)	(\$5,508)	(\$5,673)
Real Estate Taxes (4)	(\$2.21)	(\$11,623)	(\$17,956)	(\$18,495)	(\$19,050)	(\$19,621)	(\$20,210)	(\$20,816)	(\$21,440)	(\$22,084)	(\$22,746)
Management Fee	(\$0.95)	(\$5,000)	(\$5,150)	(\$5,305)	(\$5,464)	(\$5,628)	(\$5,796)	(\$5,970)	(\$6,149)	(\$6,334)	(\$6,524)
Total Operating Expenses	(\$4.30)	(\$22,602)	(\$29,264)	(\$30,142)	(\$31,047)	(\$31,978)	(\$32,937)	(\$33,925)	(\$34,943)	(\$35,991)	(\$37,071)
Net Operating Income	\$13.45	\$70,615	\$71,136	\$78,303	\$84,296	\$87,091	\$88,573	\$111,827	\$136,963	\$142,284	\$132,516
<b>LEASING &amp; CAPITAL COSTS</b>											
Tenant Improvements	\$0.00	\$0	(\$5,810)	(\$2,079)	\$0	\$0	\$0	(\$10,538)	(\$2,411)	\$0	(\$3,060)
Leasing Commissions	\$0.00	\$0	(\$5,012)	(\$3,431)	\$0	\$0	\$0	(\$17,387)	(\$3,977)	\$0	(\$5,048)
Capital Reserves (5)	(\$0.20)	(\$1,050)	(\$1,082)	(\$1,114)	(\$1,148)	(\$1,182)	(\$1,218)	(\$1,254)	(\$1,292)	(\$1,331)	(\$1,371)
Total Leasing and Capital Costs	(\$0.20)	(\$1,050)	(\$11,904)	(\$6,625)	(\$1,148)	(\$1,182)	(\$1,218)	(\$29,179)	(\$7,680)	(\$1,331)	(\$9,479)
Cash Flow Before Debt Service	\$13.25	\$69,564	\$59,233	\$71,678	\$83,148	\$85,908	\$87,355	\$82,649	\$129,283	\$140,953	\$123,037

(1) - "Year 1" means the current, in-place income, expenses, and net operating income for January 2025 - December 2025, including scheduled rent increases

(2) - The Cash Flow Model assumes the vacant space is fully leased at the beginning of Year 2 based on Market Leasing Assumptions

(3) - General Vacancy Factor of 5% beginning in Year 2

(4) - Real Estate Taxes reassessed in Year 2 based on sale

(5) - Capital Reserves of \$0.20 PSF included

## UNDERWRITING ASSUMPTIONS

### GLOBAL ASSUMPTIONS

#### ANALYSIS PERIOD

Commencement Date	1/1/25
End Date	12/31/34
Term	10 years

#### AREA MEASURES

Gross Leasable Area (SF)	5,252
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#### OCCUPANCY

Total Available SF	462
Total Leased SF	4,790
Total Leased %	91.2%

#### VACANCY AND CREDIT LOSS

Rate Applied	5% Beginning Year 2
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#### GROWTH RATES

Market Rent Inflation	3.00%
General Inflation	3.00%
Expense Inflation	3.00%

Management Fee	\$5,000
Operating Expense Source	Projected
Year One Capital Reserves/SF	\$0.20 PSF

### NEW ACQUISITION FINANCING

Below are financing terms used for the financial analysis of the property

<b>Lender Type:</b>	<b>Bank</b>
<b>Loan Amount:</b>	<b>65% LTV</b>
<b>Loan Term:</b>	<b>5 Years</b>
<b>Interest Rate:</b>	<b>6.25%</b>
<b>Amortization:</b>	<b>25 Years</b>
<b>Recourse:</b>	<b>Yes</b>

### 2023 - DUVAL COUNTY, FL PROPERTY APPRAISER DETAIL

<b>Folio Number:</b>	<b>167058-0020</b>
<b>Total Assessed Value</b>	<b>\$665,800</b>
<b>Millage Rate:</b>	<b>17.9560</b>
<b>Ad-Valorem:</b>	<b>\$11,210.01</b>
<b>Non Ad-Valorem:</b>	<b>\$413.40</b>
<b>Discounted Taxes Due November</b>	<b>\$11,623.41</b>



## MARKET LEASING ASSUMPTIONS

MARKET LEASING ASSUMPTIONS	
ASSUMPTION	RETAIL
Tenant Retention Ratio	75%
Market Rent PSF	\$22.00
Annual Rent Increases	3%
Term (Years)	5
Recovery Type	NNN
DOWNTIME AT LEASE ROLLOVER	
New Tenant	6
Renewal Tenant	0
Weighted Average	1.5
Leasing Commissions (Net)	
New Tenants	6.00%
Renewal Tenants	3.00%
Weighted Average	3.75%
TENANT IMPROVEMENT ALLOWANCE	
New Tenants	\$10.00
Renewal Tenants	\$0.00
Weighted Average	\$2.50
Upon Expiration	Retail



# CONTACT EXCLUSIVE AGENTS

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