

MULTI-TENANT NNN

Investment Opportunity



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



BEACON LAKE PARKWAY

COUNTY RD. 210

BEACHWALK MASTER-PLANNED COMMUNITY INCLUDES
- 14-ACRE CRYSTAL LAGOON
- 1,500+ RESIDENTIAL UNITS
- 3M SQUARE FEET OF COMMERCIAL SPACE



\$150K+ AVERAGE HOUSEHOLD INCOMES IN TRADE AREA

145 Beachwalk Shore Drive
ST. JOHNS FLORIDA

ACTUAL SITE



EXCLUSIVELY MARKETED BY



WILLIAM WAMBLE

**Executive Vice President & Principal
National Net Lease**

william.wamble@srsre.com
D: 813.371.1079 | M: 813.434.8278
1501 W. Cleveland Street, Suite 300
Tampa, FL 33606
FL License No. SL3257920

PATRICK NUTT

**Senior Managing Principal &
Co-Head of National Net Lease**

patrick.nutt@srsre.com
D: 954.302.7365 | M: 703.434.2599
200 SW First Avenue, Suite 970
Fort Lauderdale, FL 33301
FL License No. BK3120739



NATIONAL NET LEASE

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

PROPERTY PHOTOS



OFFERING SUMMARY



OFFERING

Pricing	\$5,998,000
Net Operating Income	\$359,900
Cap Rate	6.00%

PROPERTY SPECIFICATIONS

Property Address	145 Beachwalk Shore Drive St. Johns, Florida 32095
Total Rentable Area	8,200 SF
Occupancy	100%
Land Area	1.42 AC
Year Built	2024
Tenants	Bagels R Us Goin' Postal Fancy Sushi Deca Dental Playa Bowls
Lease Type	NNN
Landlord Responsibilities	Roof & Structure

RENT ROLL

Tenant Name	Size SF	Pro					Pro Rata (\$)	Rental Increases				Lease Start Date	Lease End Date	Options Remaining		
		Rata (SF)	Rent Monthly	Rent \$/SF/Mo	Rent Annual	Rent \$/SF/Yr		Increase Date	Increase Inc.	Rent Monthly	Rent \$/SF/Mo				Rent Annual	Rent \$/SF/Yr
Fancy Sushi	1,500	18%	\$5,625	\$3.75	\$67,500	\$45.00	19%	Year 6	10.0%	\$6,188	\$4.13	\$74,250	\$49.50	Aug-24	Aug-39	2 (5-Year) 10% Increase Beg. of Each Option
								Year 11	10.0%	\$6,806	\$4.54	\$81,675	\$54.45			
Deca Dental	2,000	24%	\$7,500	\$3.75	\$90,000	\$45.00	25%	Year 6	10.0%	\$8,250	\$4.13	\$99,000	\$49.50	Aug-24	Aug-34	2 (5-Year) 10% Increase Beg. Of Each Option
Playa Bowls	1,200	15%	\$4,575	\$3.81	\$54,900	\$45.75	15%	Year 6	10.0%	\$5,033	\$4.19	\$60,390	\$50.33	Aug-24	Aug-34	2 (5-Year) 10% Increase Beg. of Each Option
Bagels R Us	2,000	24%	\$7,167	\$3.58	\$86,000	\$43.00	24%	Year 3	3.0%	\$7,382	\$3.69	\$88,580	\$44.29	Jun-24	Jun-34	1 (5-Year) 3% Increase Beg. of Option
								Year 5	3.0%	\$7,603	\$3.80	\$91,237	\$45.62			
								Year 7	3.0%	\$7,831	\$3.92	\$93,975	\$46.99			
								Year 9	3.0%	\$8,066	\$4.03	\$96,794	\$48.40			
Goin' Postal	1,500	18%	\$5,125	\$3.42	\$61,500	\$41.00	17%	Year 6	3.0%	\$5,535	\$3.69	\$66,420	\$44.28	Q1 2025 (est.)	Q1 2035 (est.)	2 (5-Year) 8% Increases Beg. Of Each Option
Total Occupied	8,200	100%	\$29,992	\$3.66	\$359,900	\$43.89	100%									
Total Vacant	0	0%	\$0		\$0		0%									
Total / Wtd. Avg:	8,200	100%	\$29,992	\$3.66	\$359,900	\$43.89	100%									

Multi-Tenant Outparcel | 5-Tenant Lineup | New Lease Terms | 2024 Construction

- Opportunity to acquire Beachwalk Outparcel 2, a 5-tenant building in St. Johns, FL
- 2024 construction that features high quality materials, distinct design elements, and high-level finishes

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 a handful of nearby national/credit tenants including Starbucks, Walmart Supercenter, CVS, The Home Depot, ALDI, and more

NNN Leases | Fee Simple Ownership | No State Income Tax | Limited Landlord Responsibilities

- Tenants pays for CAM, taxes, insurance and maintain most aspects of the premises
- Landlord responsibilities are limited to roof and structure
- Ideal, low-management investment for an investor in a state with no state income tax

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

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

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

Part of New Development | New Retail Construction | Tenant Synergy and Crossover Store Exposure

- 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, First Florida Credit Union, Chipotle, Panera Bread, and more
- The heavy retail presence will promote strong tenant synergy and crossover store exposure

St. Johns County | Impressive Projected Annual Growth Rates

- 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

Ideal Demographics in Immediate Trade Area | Six-Figure Incomes

- Population counts exceed 82,000 individuals in the immediate trade area
- Affluent average household income of \$157,497 within a 3-mile radius

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

PROPERTY PHOTOS





FANCY SUSHI & GRILL

fancysushigrill8888.com

Company Type: Private

Locations: 2



Indulge in the art of sushi at Fancy Sushi restaurant, where traditional Japanese flavors meet modern twists. From fresh sashimi to creative rolls, every bite is a taste of culinary excellence.

Source: fancysushigrill8888.com



DECA DENTAL GROUP

decadental.com

Company Type: Private

Locations: 129



DECA Dental Group is a Dallas-based, clinician founded and clinician led, dental service organization that has been delivering high-quality dental care to patients since 2008. DECA's culture is founded on a patient-centric model. The company is guided by their vision to be the premier provider of all dental services under one roof while being the first choice for dentists and staff seeking a partner for growth, innovation, and learning. There are a total of 129 myideal dental locations in United States as of April 26, 2023

Source: prnewswire.com, rentechdigital.com



PLAYA BOWLS

playabowls.com

Company Type: Private

Locations: 200+



Known as New Jersey's original acai bowl shop, Playa Bowls is the nation's leading superfruit bowl shop serving up an extensive and unique menu of over 40 items, including the bright flavors of acai, pitaya, mango, green and coconut bowls alongside oatmeal bowls, juices, smoothies, and cold brew made with the freshest, high-quality ingredients. Playa Bowls has flourished into more than 200 shops in 20 states. The rapidly growing franchise has received numerous accolades including Forbes 30 Under 30, Fast Casual's Top 100 Movers & Shakers, and QSR Young Leaders to Watch Award.

Source: prnewswire.com



BAGELSRUS

bagels.us

Company Type: Private

Locations: 4



BagelsRUs was established 20 years ago with the purpose of bringing a little piece of New York to Jacksonville. They carry on that tradition today by scratch-baking bagels using the Kettle Boil and Bake method, mixing all of cream cheese, and using fresh cracked eggs for breakfast. Whether one can take out, dine in, or have them cater their next breakfast, meeting, or event.

Source: bagels.us



GOIN' POSTAL

goinpostal.com

Company Type: Subsidiary

Locations: 118+

Parent: GP Brands Inc



Goin' Postal is a chain of retail shipping & receiving stores with locations spanning the nation. They offer consumers and businesses access to shipping carriers such as UPS, FedEx, DHL, the United States Postal Service, etc. Goin' Postal locations also offer a mix of services such as copying, faxing, mailbox rentals, cards, unique gift items, finger printing, shredding, and office supplies among other things*. While Goin' Postal is not affiliated with the United States Postal Service, its stores are a part of the Post Office's Approved Shipper Program and are also considered Commercial Mail Receiving Agencies (CMRA) by offering mailbox services. Goin' Postal's parent company, GP Brands Inc. still resides in Zephyrhills, FL with its corporate headquarters overlooking the lake in Zephyr Park.

Source: prnewswire.com, thecovery.com

LOCATION



St. Johns, Florida
St. Johns County
Jacksonville MSA

PARKING



There are 74 parking spaces on the owned parcel.
The parking ratio is approximately 9.02 stalls per 1,000 SF of leasable area

ACCESS



Old County Road 210: 2 Access Points
Beacon Lake Parkway: 1 Access Point

PARCEL



Parcel Number: 23700187
Acres: 1.42
Square Feet: 61,855

TRAFFIC COUNTS



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

CONSTRUCTION



Year Built: 2024

IMPROVEMENTS



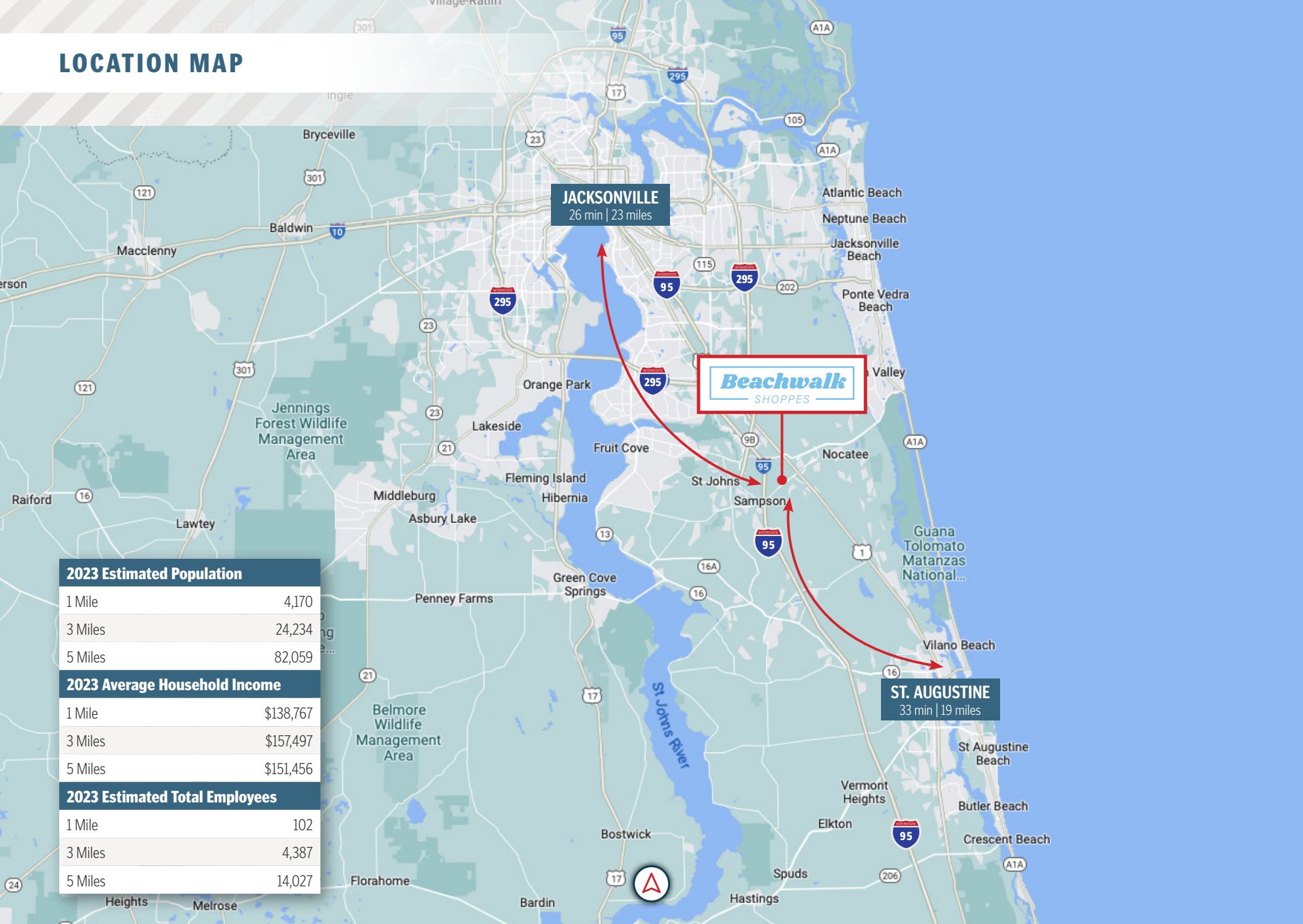
There is approximately 8,200 SF of existing building area

ZONING



Commercial

LOCATION MAP



JACKSONVILLE
26 min | 23 miles

Beachwalk
SHOPPES

ST. AUGUSTINE
33 min | 19 miles

2023 Estimated Population

1 Mile	4,170
3 Miles	24,234
5 Miles	82,059

2023 Average Household Income

1 Mile	\$138,767
3 Miles	\$157,497
5 Miles	\$151,456

2023 Estimated Total Employees

1 Mile	102
3 Miles	4,387
5 Miles	14,027



16,500
VEHICLES PER DAY

COUNTY RD. 210



SHOPPES AT
BEACHWALK
Publix
UrgentVet



Beachwalk
SHOPPES

BURGERFI
at&t NOIRE
The Nail Bar
Island Fit Plus
FAS
SUPERCUTS







Beachwalk
SHOPPES

COUNTY RD. 210

BEACON LAKE PARKWAY


WATCH DRONE VIDEO



BEACHSIDE
HIGH SCHOOL

ATLANTICA ISLES
134 SINGLE FAMILY
HOMES

THE COVE
94 SINGLE FAMILY
HOMES

Beachwalk
SHOPPES

Daybreak



Panera
BREAD

COUNTY RD. 210

Publix

Wendy's

FIFTH THIRD BANK

BEACHSIDE
FAMILY DENTAL CARE





Suite	Tenant	SQ FT
101	Bagels R Us	2,000
102	Goin' Postal	1,500
103	Fancy Sushi	1,500
104	Deca Dental	2,000
105	Playa Bowls	1,200

INTERSTATE 95

116,000
VEHICLES PER DAY

THE COVE
94 SINGLE FAMILY
HOMES

ATLANTICA ISLES
134 SINGLE FAMILY
HOMES

APARTMENTS
300 UNITS

ELYSIAN
348 UNITS

Beachwalk
SHOPPES



SmartStop
Self Storage

TRACTOR
SUPPLY CO.



116,000
VEHICLES PER DAY

INTERSTATE 95
STATE HIGHWAY 9B

33,500
VEHICLES PER DAY

U.S. HIGHWAY 1

COUNTY RD. 210

DURBIN CREEK
ELEMENTARY
SCHOOL

BARTRAM SPRINGS
ELEMENTARY SCHOOL



VALLEY RIDGE
ACADEMY



56,500
VEHICLES PER DAY



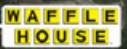
PATRIOT OAKS
ACADEMY



NEASE HIGH
SCHOOL

CREEKSIDE
HIGH SCHOOL

LIBERTY PINES
ACADEMY



TIMBERLIN CREEK
ELEMENTARY
SCHOOL



	1 Mile	3 Miles	5 Miles
Population			
2023 Estimated Population	4,170	24,234	82,059
2028 Projected Population	6,567	29,507	97,389
2023 Median Age	33.8	35.0	35.2
Households & Growth			
2023 Estimated Households	1,510	8,101	28,900
2028 Projected Households	2,395	10,044	34,647
Income			
2023 Estimated Average Household Income	\$138,767	\$157,497	\$151,456
2023 Estimated Median Household Income	\$101,532	\$114,771	\$114,337
Businesses & Employees			
2023 Estimated Total Businesses	17	599	1,580
2023 Estimated Total Employees	102	4,387	14,027



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.

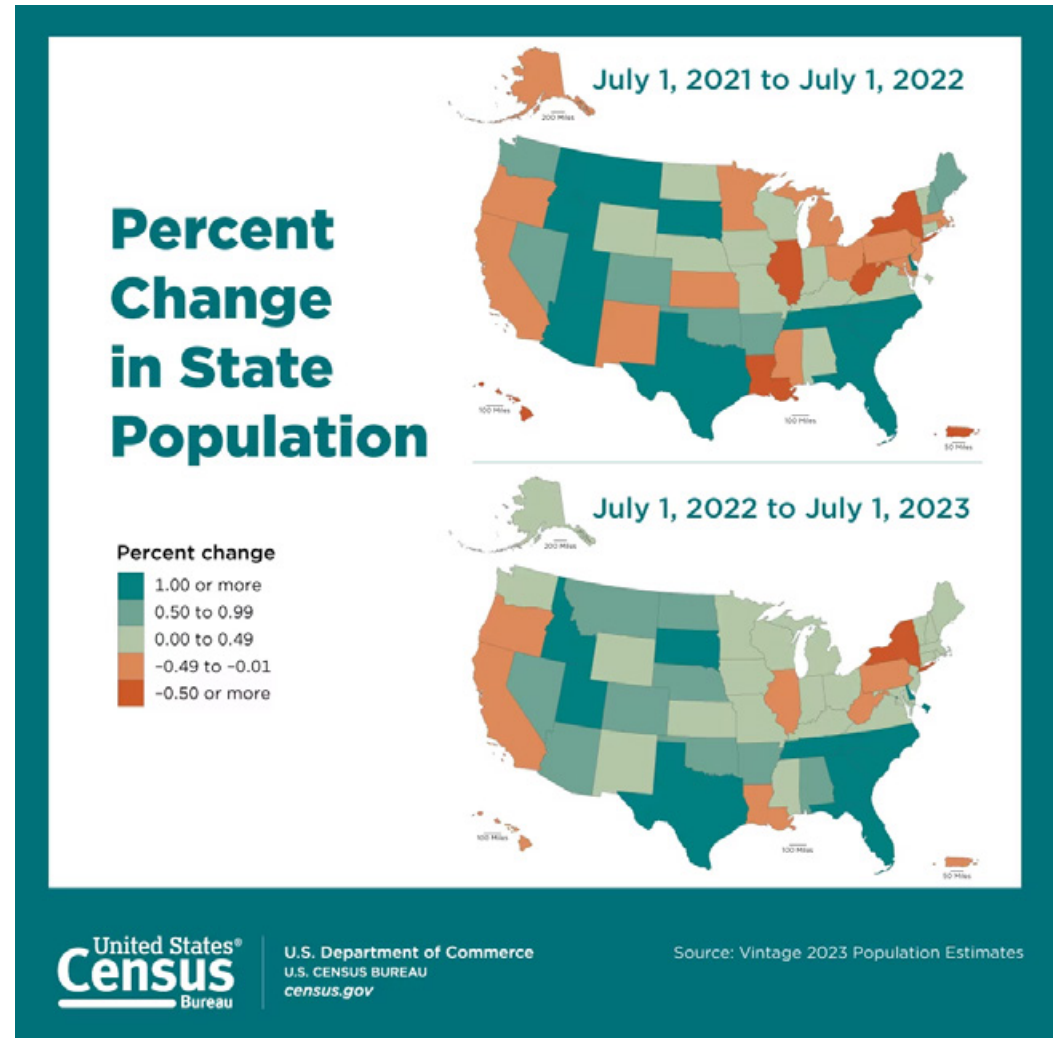
PERCENT CHANGE IN STATE POPULATION

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



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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