

TWO TENANT NNN RETAIL ASSET

5940 Beach Blvd. | Jacksonville, FL 32207



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Pricing Details:

List price	\$11,140,000
Cap rate:	7%
Annual rent:	\$780,025
Taxes:	NNN
Insurance:	NNN
CAM:	NNN

Lease Abstracts:

JACKSONVILLE UNIVERSITY

Lease start:	October 5, 2021
Lease expiration:	October 31, 2031
Current rent:	\$468,450/yr - \$14.83/SF
Rental adjustments:	2.0% annual rent increases
CAM:	NNN
Extension options:	Two, 5-year options

THE BROACH SCHOOL OF JACKSONVILLE

Lease start:	August 13, 2021
Lease expiration:	August 31, 2031
Current rent:	\$304,575/yr - \$15.00/SF/NNN
Rental adjustments:	2% annual rent increases
CAM:	NNN
Extension options:	Two, 5-year options

116 W. FLAGLER STREET, LLC

Payment commencement date:	January 1, 2020
Payment expiration:	January 1, 2039
Annual payment	\$7,000
Annual adjustments:	None
CAM:	N/A

Highlights

- **Size of land and building:** 5.81± acres land and 51,893± SF building
- **Zoning:** CCG-1
- **Parking:** 309 parking spaces (5.97 spaces per 1,000 SF)
- The subject property has cross easements for ingress/egress with two adjacent shopping centers with approximately 400 parking spaces
- **Access/ingress/egress:** Located on Beach Blvd and University Blvd with traffic light with access to seven curb cuts
- **Traffic count:** Beach Blvd: 27,000± AADT, University Blvd: 32,000± AADT
- **Roof and structure:** Landlord is responsible for roof and exterior walls.
- **Bus lines:** at property for easy student access
- **Interior improvement:** Millions of dollars of school - oriented improvements (classrooms, data processing, restrooms, etc.)
- **Retail proximity:** Adjacent to 100,000± SF grocery anchored shopping center
- **Easy access:** to I-95, I-295, Hart Expressway
- **Construction:** Pre-cast panel

Neighboring Companies



FINANCIAL Overview



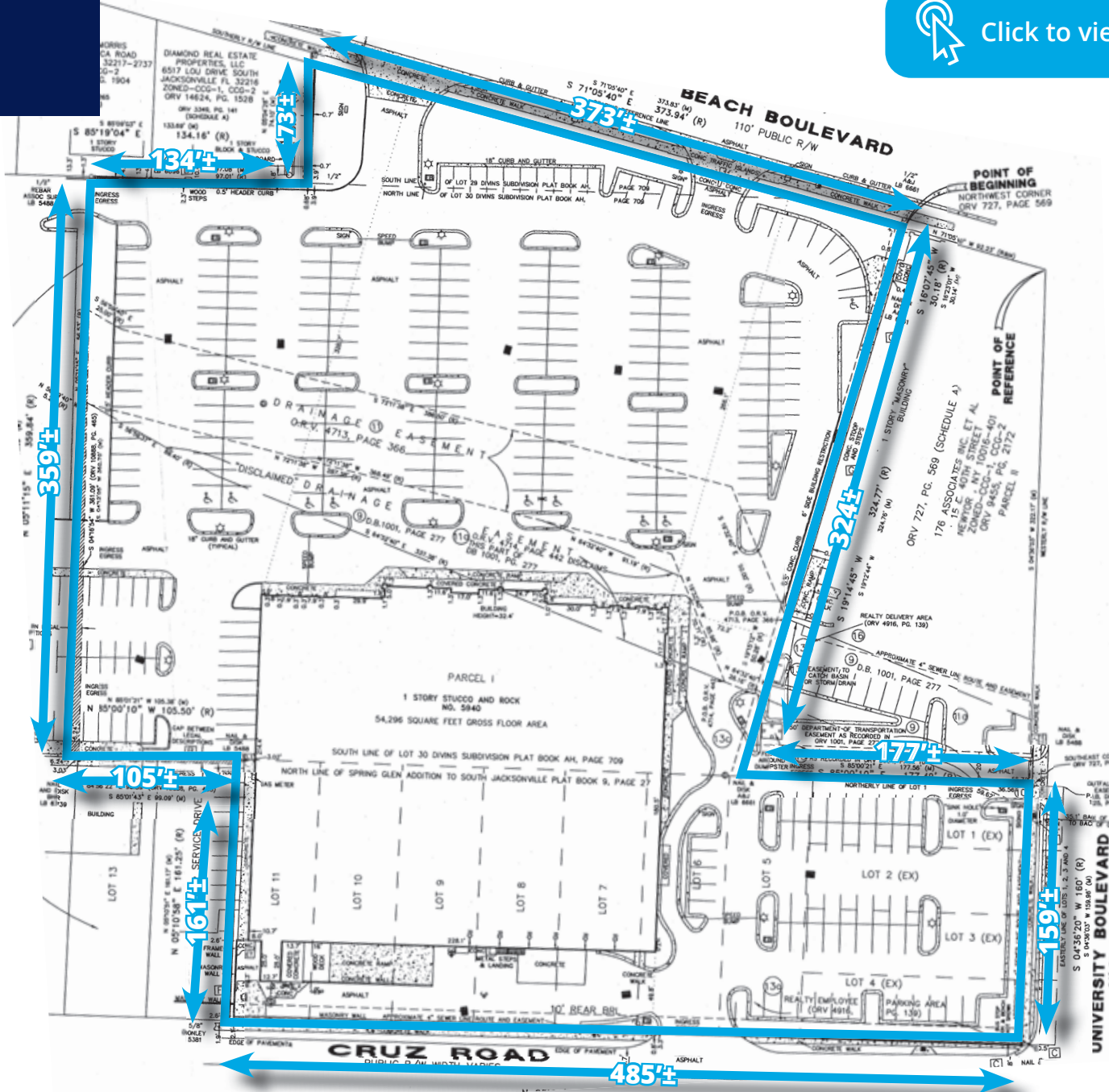
Category	Jacksonville University	The Broach School of Jacksonville	116 W. Flagler St., LLC
Total Space Bldg	51,893	51,893	N/A
Size Space/SF	31,588	20,305	N/A
% Occupied	60.87%	39.13%	N/A
Base Term	Ten (10) years, 120 months	Ten (10) years, 120 months	Twenty (20) years
Date of Commencement	October 5, 2021*	August 13, 2021	May 1, 2019
Lease Expiration	October 31, 2031	August 31, 2031	May 1, 2039
Extension Options	Two Periods of five (5) years each	Two Periods of five (5) years each	N/A
Use	Simulated Training Facility for Jacksonville University	K-12 Private school with special needs and office uses	N/A
Current Rent as of 11/1/2024	\$468,450/yr - \$39,827.20 - \$14.83/SF	\$304,575/year - \$25,381.25/month - \$15.00/SF	\$7,000/yr
Annual Rent Escalation	2%	2%	None
Estimated Passthrough Costs (2023)			
Utilities	\$2.15/SF	\$2.15/SF	N/A
Real Estate Taxes	\$1.75/SF	\$1.75/SF	N/A
Insurance	\$0.50/SF	\$0.50/SF	N/A
All other	\$2.20/SF	\$2.20/SF	N/A

*Jacksonville University's original rent commencement date was 10/21/2019 for 18,345± SF -- then expanded on 10/5/2021 to 31,588.

Property Survey



Click to view survey



AERIAL Overview

1.8 Miles to I-95

6.7 Miles to I-295

Hart Expressway

Beach Blvd

27,000± AADT

University Blvd S

32,000± AADT

228

**BAPTIST HOSPITAL
PRIMARY CARE**
24,000± SF Bldg

**BAPTIST HOSPITAL
HEART SPECIALISTS**
35,000± SF Bldg

**BROOKS
Rehabilitation**
189,000± SF Bldg
170 Beds

**HCA Florida
Memorial Hospital**
972,700± SF Bldg
434 Beds

**Gordon
FOOD SERVICE**
35,000± SF grocery
and 30,000± SF
of small retail

Site

FAMILY DOLLAR

**COMMUNITY
FIRST**
Since Where We Bank

Starbucks

at&t

McDonald's

**CHRYSLER
FINANCIAL**

tropical CAFE
SMOOTHIE
Get better. Get real faster.

Shell

WELLS FARGO

Arbys

UPS

DUNKIN'

Walgreens

ZAXBY'S

ABC

Auto Zone



AERIAL Ingress/Egress

Curb Cuts

30,000± SF
of small space

Memorial Hospital

Brooks Rehabilitation Hospital

University Blvd S

Broach School

Jacksonville University

Gordon
FOOD SERVICE
Grocery Store

WELLS FARGO

Walgreens

tropical CAFE
SMOOTHIE
eat better. feel better.

Arby's



Beach Blvd

Spring Glen
Methodist Church



tropical CAFE
SMOOTHIE
eat better. feel better.



COMMUNITY FIRST





Jacksonville University's Healthcare Simulation Center (HSC)

HSC provides learners with an experiential, safe and conducive educational environment that utilizes simulation to create a realistic learning experience. It serves first responders such as emergency care technicians (EMT), nurses, physicians in training, police, firemen and other hospital-related personnel. Across the street from the subject property is Memorial Hospital, owned by HCA Healthcare, a publicly owned healthcare company. This is a 454-bed acute care hospital offering a full line of services. The ancillary users that complement the hospital include Brooks Rehabilitation Center, which is a 160-bed hospital accredited in stroke, spinal cord injury, brain injury, pain, pediatrics and general medical rehabilitation. Hundreds of thousands of square feet of medical-related offices surround the Memorial Hospital and Brooks 50-acre campuses to serve the medical requirements of this major medical center on both Beach Boulevard and University Boulevard.

1. JU is a nationally renowned education institution that was founded in 1934.
2. Strong financial credit tenant.
3. Use--operating a simulation training facility for not only JU students but for several hospitals and police, firefighters, emergency ambulance workers and other first responders. The school has great financial and business relationships with most of the 5 major hospitals in Jacksonville who help support this operation.
4. Been operating at this property for over 5 years.



The Broach School of Jacksonville Florida

The Broach School was founded in 1973 by Dr. Tommie Broach to encourage and teach students who were struggling in traditional classrooms. The five Jacksonville based Broach Schools are experienced in working with students with unique learning challenges such as anxiety, ADHD, specific learning disabilities, autism, low math and reading scores, and more. The State of Florida public school funds where the "money follows the student," provides resources for student tuition. Fifty (50) years of school operations have made this school a centerpiece of Jacksonville's educational system.

- The Broach School of Jacksonville Florida—has operated these schools for over 50 years
- The Broach School of Jacksonville, Florida—has 5 existing schools in the greater Jacksonville area that they are currently operating
- Broach schools are private schools specializing in unique learning solutions for Grades K-12
- Been operating at this property for over 3 years.



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A Prime Location

- Centrally located on a main Jacksonville corridor
- The Beach Boulevard/University Boulevard intersection is located midway between the downtown metro activities and Jacksonville Beach, making it one of the main arteries for traffic entering and leaving the downtown employment centers. With 57,000 cars passing per day, there is a significant traffic flow on both the Beach Boulevard and University Boulevard arteries.
- The population of 77,000 people in a 3-mile radius and 9,000 in a one mile radius provides a strong retail demographic. A quick review of the Beach Boulevard and University Boulevard retailers and restaurants (see attached aerial) on these corridors will confirm the successful businesses in this trade area.

Area Demographics | 3 mile radius

Source: ESRI Business Analyst



2024 Estimated
Population

83,747



2024 Est. Avg.
Household Income

\$77,455



2029 Daytime
Population

111,150

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