

AVENUES NORTH CENTER



Avenues Junction
Strip Center

D GARAGE
& D DOORS
& GATES
RESIDENTIAL - COMMERCIAL
SERVING FL COAST TO COAST

Philips Hwy 35,500 AADT

ATLANTIC
SELF STORAGE

9365 Philips Hwy, Jacksonville FL 32256

Executive Summary

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Sean Glickman, CCIM at Cushman & Wakefield is pleased to present the exclusive opportunity to acquire Avenues North Center, a premier 98,791 SF stabilized retail asset located in the heart of Jacksonville, Florida.

Situated on a sprawling 17.89-acre site along the high-traffic **Philips Highway (U.S. 1)**, this property offers investors a rare combination of durable cash flow and significant near-term value-add potential.

Asking Price: \$14,425,000

Cap Rate: 7.5%

Leased: 100%

AS-IS NOI: \$1,081,641

Year 5 NOI: \$1,395,577

CAGR: 10 Yr: 4.34%

Tenant Mix: 80% Retail, 20% Services,

National Tenants: 59%



[DRONE VIDEO](#)

PROPERTY SNAPSHOT



**AADT
COMBINED INTERSECTION**
53,400 AADT



**TOTAL LEASABLE
AREA**
98,791 SF



YEAR BUILT
2004



SITE AREA
17.89 Acres



**3 - MILE RADIUS AVG.
HH INCOME**
\$106,173

Property Overview

PROPERTY DESCRIPTION

PROPERTY DETAILS

LOCATION	Jacksonville, FL
COUNTY	Duval
ADDRESS	9365 Philips Hwy, Jacksonville, FL 32256
PARCEL ID	159639-0050
ZONING	IL
LOT SIZE	17.89 Acres
ACCESS	2 Ingress/egress points
GLA	98,791 SF
YEAR BUILT/RENOVATED	2004
FRONTAGE	+/- 720 ft on Philips Hwy
PARKING	526 Surface Spaces
SIGNAGE	Pylon Signs (3)
UNITS	11 Units
TRAFFIC COUNT	35,500 on Philips Highway 17,900 on Shad Road
OCCUPANCY	100%

AVENUES NORTH CENTER

- Strategically positioned along Philips Highway, a primary north-south commercial corridor serving the Butler/Baymeadows submarket.
- Currently 100% leased, reflecting strong occupancy and stabilized operations.
- Anchored by national and regional tenants including The Tile Shop, Edwin Watts Golf, and Dogtopia, complemented by service-oriented and experiential users.
- Generates consistent daily traffic driven by a necessity-based and service-oriented tenant mix.
- Highly visible location with ±720 feet of frontage and exposure to approximately 53,400 vehicles per day at the immediate intersection.
- Offers excellent accessibility with multiple ingress/egress points and proximity to I-95 and Butler Boulevard.
- Located within a dense and established residential corridor supporting consistent consumer demand.
- Tenant mix includes 59% national tenancy, providing stability and credit quality.
- High occupancy, diversified tenancy, and strong traffic exposure support a stable and durable cash-flow profile.



Property Overview

PROPERTY HIGHLIGHTS

High-Yield Retail Opportunity: Stabilized Asset with Rapid Upside

Strategically located on the high-traffic **Philips Highway corridor**, this 100% leased retail center combines immediate stability with an aggressive growth trajectory. Anchored by premier national brands like **The Tile Shop** and **Edwin Watts Golf**, the property serves as a dominant service-oriented hub in the thriving Butler/Baymeadows submarket.

Investment Highlights

- **Prime Location & Visibility:** Unmatched frontage (±720 ft) with **53,400 VPD** and seamless access to I-95 and Butler Blvd.
- **Elite Tenant Profile:** 100% occupancy featuring **59% national tenancy**, ensuring secure, credit-quality cash flow.
- **Built-in Demand:** Situated within a dense residential corridor, driving consistent, necessity-based daily traffic.

The "Mark-to-Market" Advantage

While the asset is currently stabilized, significant value-add potential exists through strategic turnover. Four key tenants have leases expiring within 24 months with no renewal options, allowing for:

- \$100,000+ Projected NOI Increase in less than 3 years.
- Projected NOI growth of ~65% from \$1.08M to \$1.78M over the hold period, driven by contractual rent increases and mark-to-market lease rollovers.

A rare combination of durable income and a clear, accelerated path to rent appreciation.

AVENUES NORTH CENTER



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