



FOR SALE
1315 S. 8TH STREET
FERNANDINA BEACH, FL



1.62 ACRES PARCEL, HIGH VISIBILITY
ZONED COMMERCIAL
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**REMI** REALTY



503D Centre St. Ste.3
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1315 SOUTH 8TH STREET, FERNANDINA BEACH, FLORIDA

LIVE LOCAL INVESTMENT OPPORTUNITY

Administrative "Fast-Track" & Zoning Preemption

Under the Live Local Act, if you commit at least 40% of a residential development to affordable housing (up to 120% Area Median Income), the county must allow multi-family residential use on this commercial land.

Maximum Density & Height Incentives

The Act allows developers to build at the highest density allowed anywhere in the county. Furthermore, if the property is annexed into the city, the developer can match the tallest building height allowed within the city limits or one mile of the property.

Substantial Tax Exemptions

The program offers a massive property tax exemption (up to 75% or 100% of the assessed value) for units set aside for residents earning between 80% and 120% of the AMI.

HIGH DEMAND

Median home value over \$669k, there's a massive \$76k income gap for average household - creating high demand market for attainable rentals.

80% OF AREA MEDIAN INCOME

100% property tax exemption for all units serving household earning below 80% AMI:

2024 INCOME LIMITS

- 1 person: \$66,850
- 2 people: \$76,350
- 3 people: \$85,950
- 4 people: \$95,450
- 5 people \$103,100

Projects with over 70 units can qualify for a 100% property tax exemption on all units serving households below 80% of AMI

100% PROPERTY TAX SAVINGS

Allowed HIGHEST DENSITY allowed in entire city or county & height that matches any structure within 1 mile.

AUTOMATIC DENSITY & HEIGHT BONUSES

At least 40% of the total units must be set aside as affordable four a minimum period of 30 years.

30-YEAR GUARANTEE

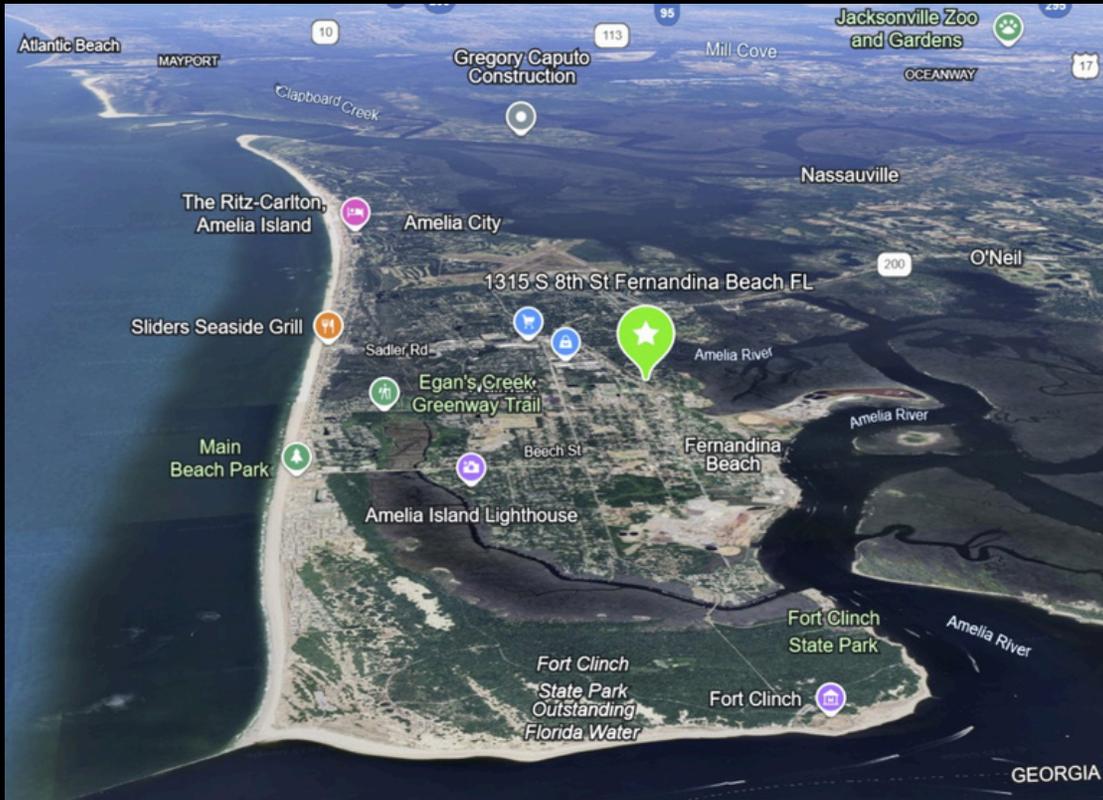
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TRAFFIC COUNTS

1 MILE

- 8TH ST/US A1A/ FL 200 = 18,000 TO 21,700/DAY

3 MILES

- 8TH ST/US A1A/ FL 200 = 31,000 TO 47,700/DAY

PROPERTY FEATURES

LAND

- 1.62 acres
- 579' frontage on 8th Street/US A1A/FL 200/
The Buccaneer Trail
- Zoned Commercial (flexible zoning)
- Phase I completed, no Phase II required

LOCATION

- >1 mile from beach access
- >30 minutes from Jacksonville/I-95
- Outside city limits, lower taxes

FERNANDINA BEACH, FL

- Pop.: 42,010 (+6.8% since '20)
- Average Disposable Income: \$97,400
- 52.3% have Bachelor's Degree or Higher
- Median home value: \$669,620

NASSAU COUNTY, FL

- Pop.: 97,312 (+7.7% since '20)
- Average Disposable Income: \$85,015
- 34.6% have Bachelor's Degree or Higher
- Median home value: \$516,540

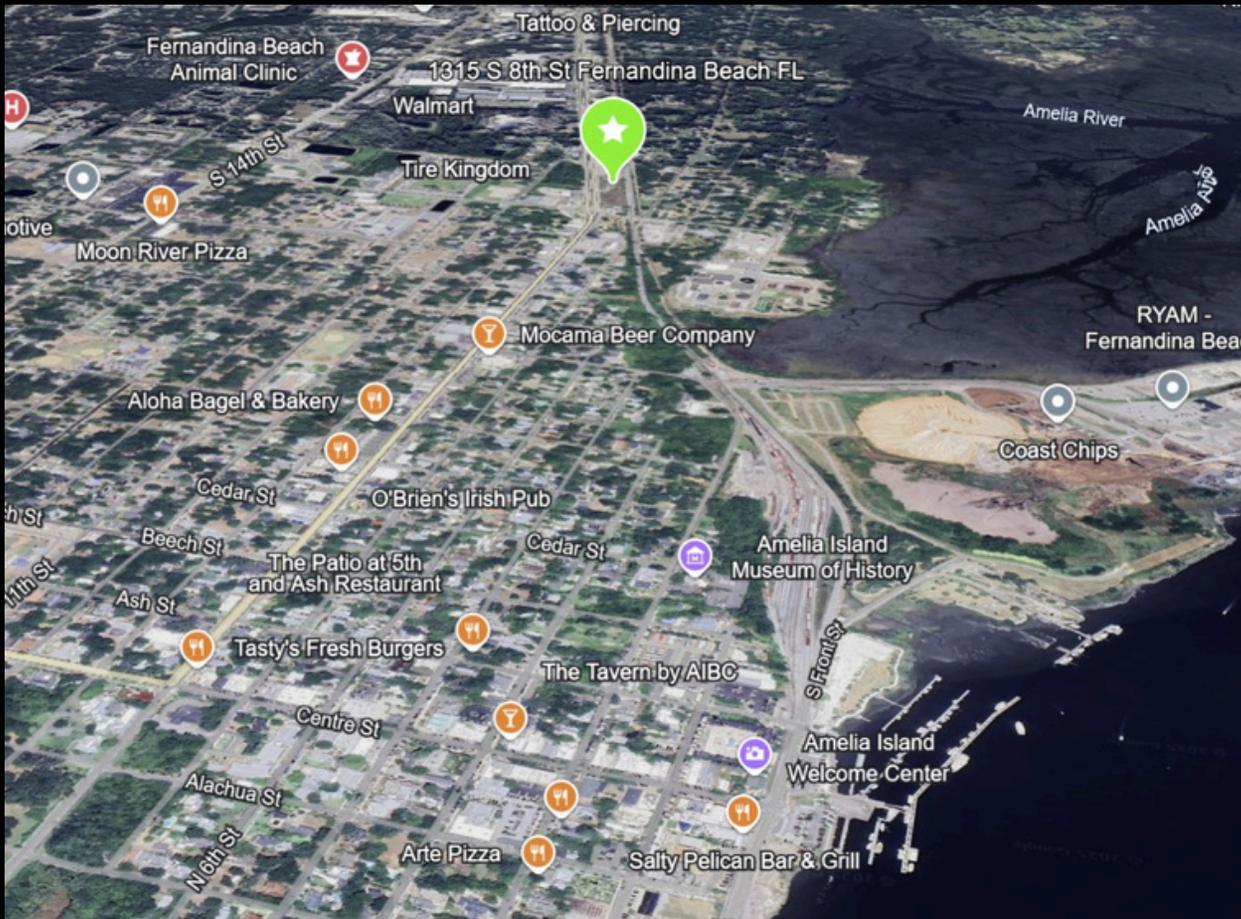
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PRIME LOCATION

Situated in Fernandina Beach, a coveted destination on Amelia Island, this property attracts a constant flow of tourists and locals alike.

LIMITED AVAILABILITY

Commercial land parcels of this caliber are a rarity on the island, making this a unique and valuable investment opportunity.

GROWTH POTENTIAL

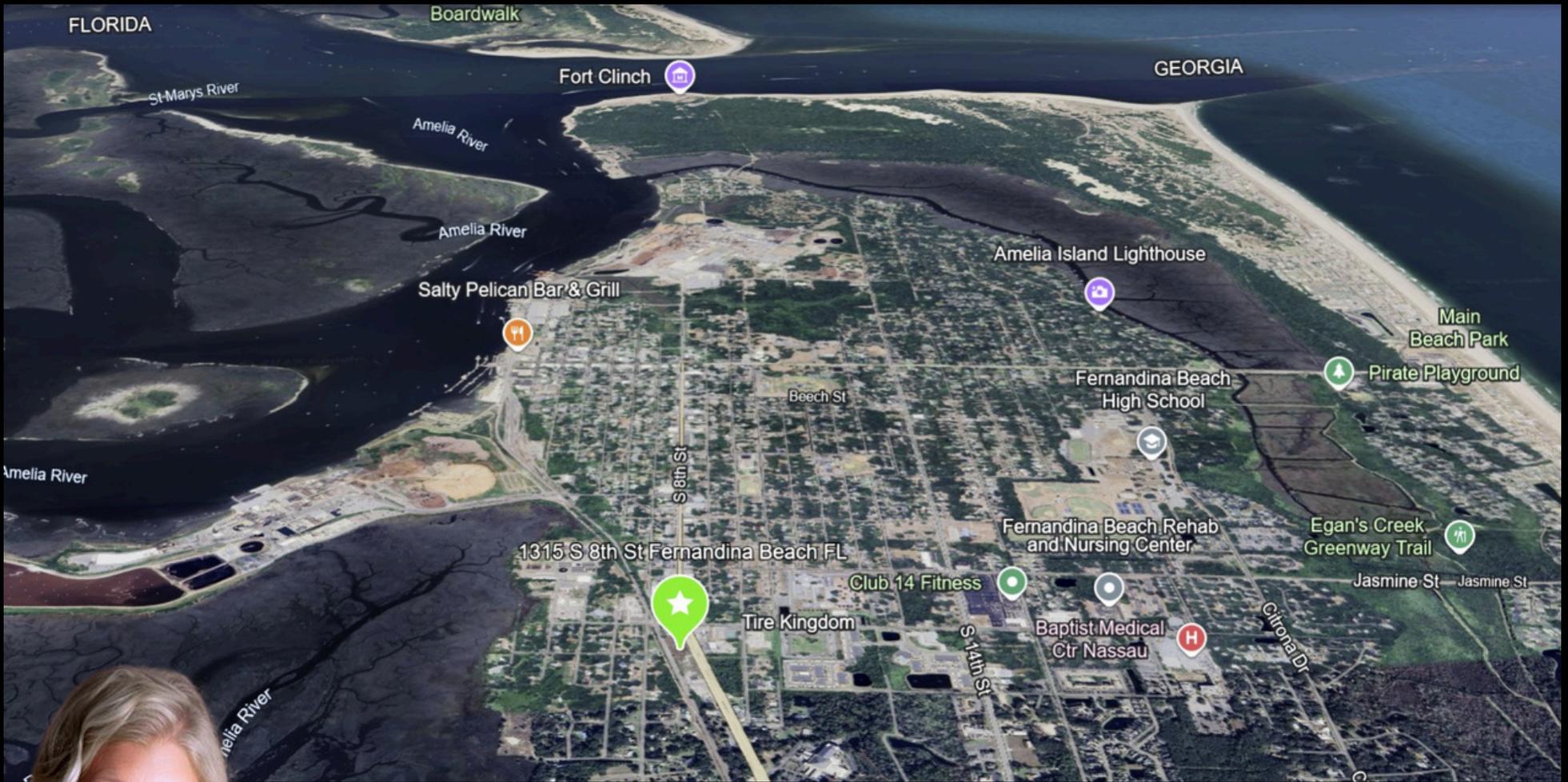
Located in one of Florida's fastest growing counties, your business will benefit from a thriving local economy and expanding customer base.

COMMERCIAL ZONING

Zoned Commercial Intensive, Nassau County's zoning ordinance also permits commercial uses as outlined in the Commercial General District (except nursing homes and churches, which are conditional uses). Can be annexed into the City of Fernandina Beach limits through application.

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LOCATED ON US A1A / FL 200

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