

AVENUES WALK

10320 Shops Ln.
Jacksonville, FL 32258

*Walmart Shadow Anchored,
Value Add Opportunity For Sale*



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Table of Contents

Opportunity Highlights	1
Investment Highlights	2
Income & Expense Summary	3
Property Rent Roll	4
Tenant Overview	5
Parcel Overview	6
Property Survey	7
Property Site Plan	8
Property Photos	9
Northeast Facing Drone	10
Trade Area Residential Growth	11
Trade Area Economy	12
Trade Area Demographics	13



Opportunity Highlights

- ✓ Avenues Walk is ideally situated at the signalized intersection of Philips Highway (US Highway 1) and Southside Boulevard, just half a mile north of the Interstate 95 and Interstate 295 interchange.
- ✓ The property is part of Avenues Walk and is shadow-anchored by Walmart Supercenter, offering significant value-add potential.
- ✓ The center is currently 100% occupied, and potential for an additional 10,000 SF of space.
- ✓ Adjacent to two new residential developments comprising 372 apartments and 182 townhomes.
- ✓ Located in a residentially dense area housing over 170,000 residents, with an attractive average household income of \$120,000 within a 5-mile radius.

\$8,975,715
Sales Price

\$673,178
NOI

7.50%
CAP Rate

10320 Shops Ln.
Jacksonville, FL
Property Address

±15.19 Acres
(±661,788 SF)
Total Lot Size

±58,063 SF
Current
Leaseable Area

2009/2014
Years Built

6.03/350
Current
Parking Ratio



Investment Highlights

Rare Florida Value Add Opportunity

- » Unique opportunity to add value with a shopping center.
- » The offering includes additional buildable space adjacent to Chuck E. Cheese, with potential for up to 10,000 SF of new retail development.
- » Dollar Tree has been a tenant since 2010 and has only one option remaining on its lease.
- » Nearby parcels are actively undergoing development, renovation, or are under contract for future development.

Nearby National Retailers

- » The Avenues Walk mixed-use project benefits from several key drivers, including a Walmart Supercenter adjacent to the subject property.
- » Major retailers in the surrounding area include Main Event, McDonald's, La-Z-Boy, Havertys, Taco Bell, and others.
- » Across Phillips Highway is The Avenues, a Simon-owned mall that attracts over 4.3M visitors annually (Placer.ai).



In Heart of Residential Growth

- » Located at the entrance to two new residential developments: Bainbridge Avenues Walk is a 372-unit apartment complex completed in 2022 and 360 Communities Avenues Walk is a 182-townhome development with Phase I completed in 2022.
- » More than 5,000 new multi-family units have been constructed within a 5-mile radius over the past 5 years.
- » Over 4,000 new single-family units are currently under development or planned within a 5-mile radius.

Tenant Overview

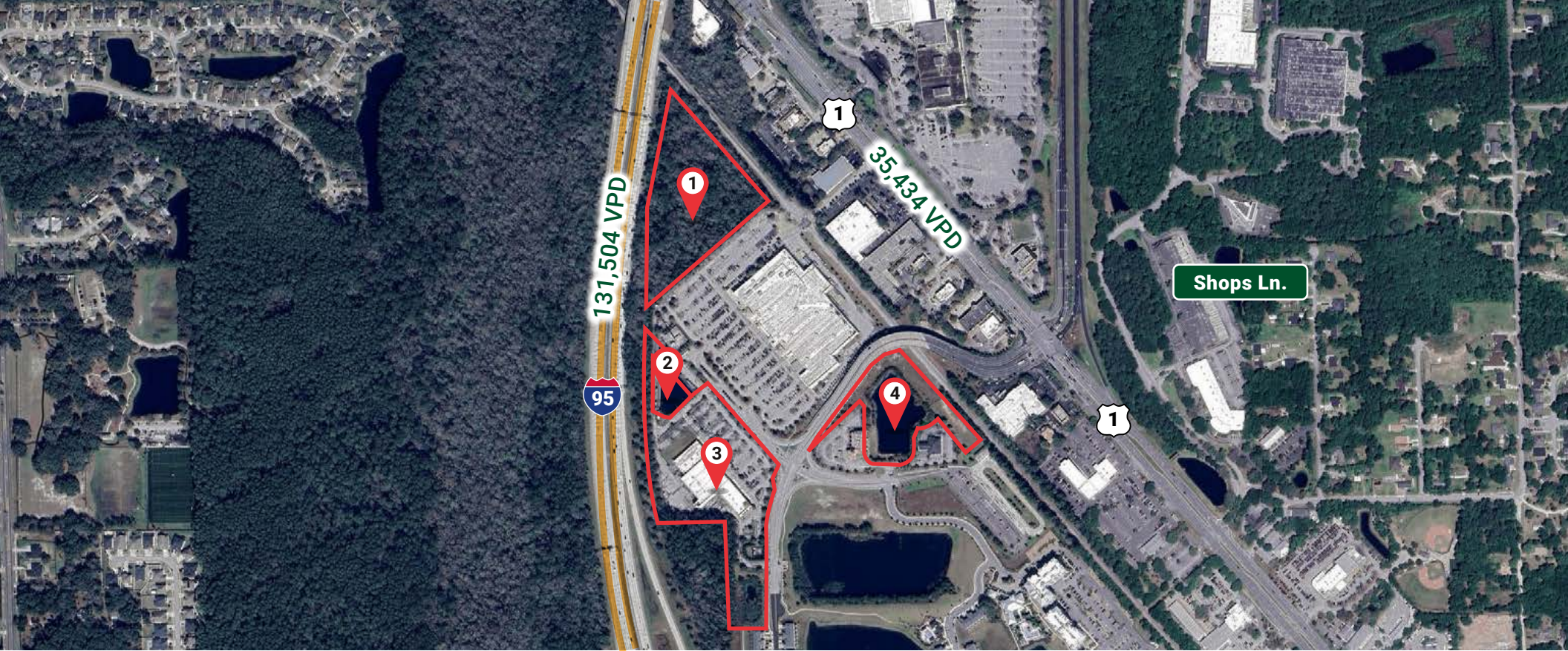
Dollar Tree, Inc. is an American chain of discount variety stores offering products at multiple price points. Headquartered in Chesapeake, Virginia, it is a Fortune 500 company operating 15,500 stores across the 48 contiguous U.S. states and Canada. These stores are supported by a nationwide logistics network comprising 24 distribution centers. In the fourth quarter of 2023, [*consolidated net sales increased by 8.0% to \\$30.6 billion*](#). Dollar Tree's same-store sales rose by 5.8%, driven by a 7.4% increase in traffic, despite a 1.5% decrease in the average ticket.

Chuck E. Cheese was the first family restaurant to integrate food with arcade games and animated entertainment, pioneering the "family entertainment center" concept. Founded in 1977 by Atari co-founder Nolan Bushnell, it is headquartered in Irving, Texas. As of April 2024, Chuck E. Cheese operates nearly 600 corporate and franchised locations across 45 states in the U.S. and in 17 foreign countries worldwide. The company [*closed 2023 with over \\$880 million in revenue*](#).



Escapology delivers immersive and private escape room adventures for teams of 2-8 people. Since opening its first location in Orlando, Florida in 2014, the company has expanded rapidly to 59 U.S. locations and 13 international sites, making it the largest escape room company in the world. Known for its exceptional customer service and exciting games, including licensed experiences from Warner Bros, Paramount, and Agatha Christie Limited, Escapology provides a unique and memorable experience for both seasoned players and newcomers.

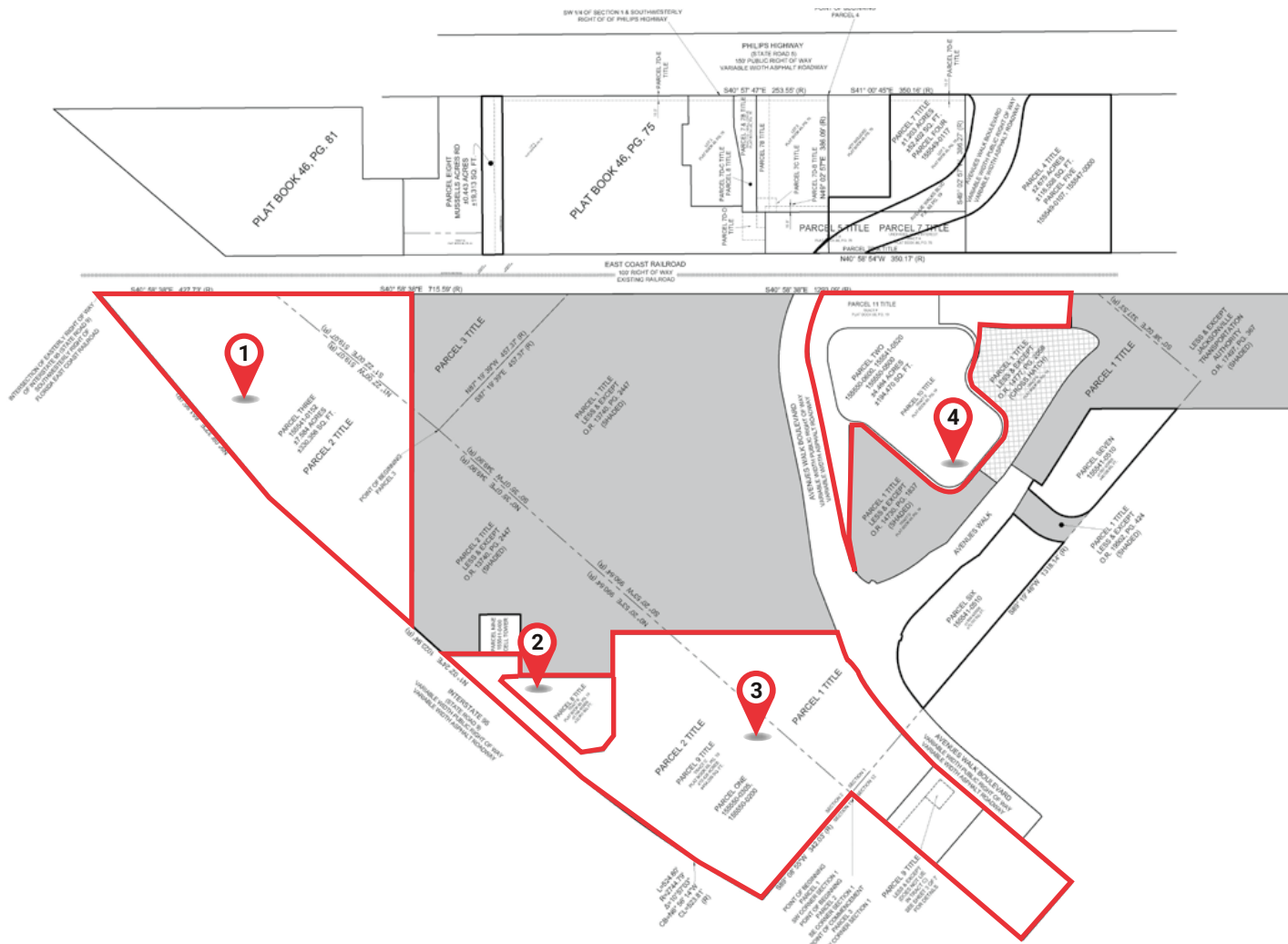
PickleRage is America's premier indoor pickleball club, with each location offering at least 9 regulation-size courts. Established by a group of players in search of a consistent, weatherproof playing environment, PickleRage now operates over 30 locations that emphasize community and connection. With programming designed for all ages and skill levels, from beginners to advanced players, PickleRage provides a welcoming environment for everyone.



Parcel Overview

Parcel 1	Parcel 2	Parcel 3	Parcel 4
Parcel ID 155541 0152	Parcel ID 155550 0200	Parcel ID 156664 0030	Parcel ID 155550 0350
Address 0 Mussells Acres Rd. Jacksonville, FL	Address 0 Avenues Walk Blvd. Jacksonville, FL	Address 10320 Shops Ln. Jacksonville, FL	Address 0 Avenues Walk Blvd. Jacksonville, FL
Lot Size ±7.37 Acres	Lot Size ±0.76 Acres	Lot Size ±10.48 Acres	Lot Size ±4.5 Acres
Zoning Planned Unit Development (PUD)	Zoning Planned Unit Development (PUD)	Zoning Planned Unit Development (PUD)	Zoning Planned Unit Development (PUD)

Property Survey



Parcel 1	Parcel 2	Parcel 3	Parcel 4
Parcel ID 155541 0152	Parcel ID 155550 0200	Parcel ID 156664 0030	Parcel ID 155550 0350
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Property Site Plan



Property **Photos**



Northeast Facing Drone

5,000 new multi-family units constructed within a 5-mile radius (2019-2024)

Bainbridge Avenues Walk
372 Units | Built 2022

360 Communities
at Avenues Walk
182 Townhomes | Built 2022



ESCAPOLOGY

DOLLAR TREE

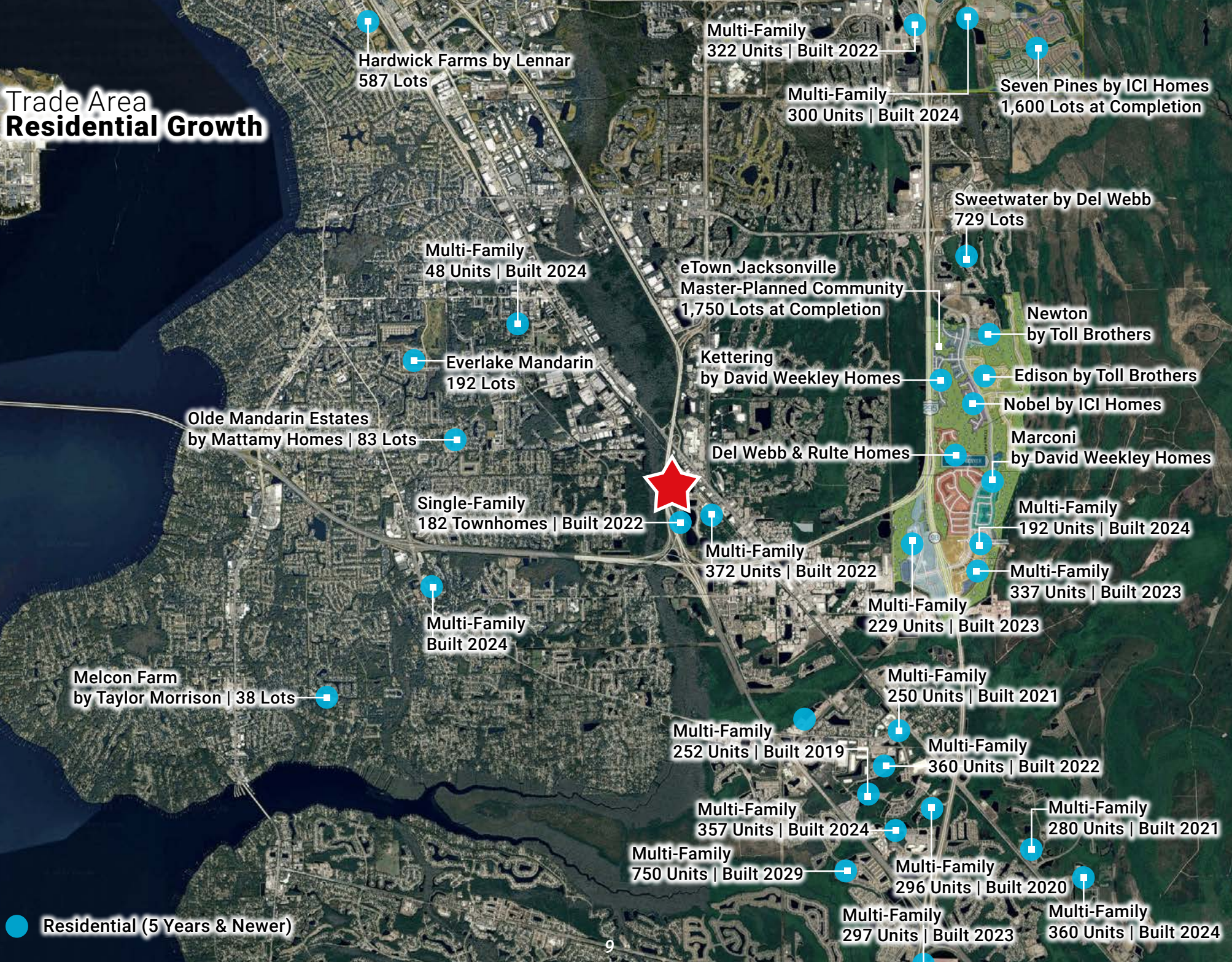
PICKLE RAGE

CHUCK E. CHEESE

Walmart

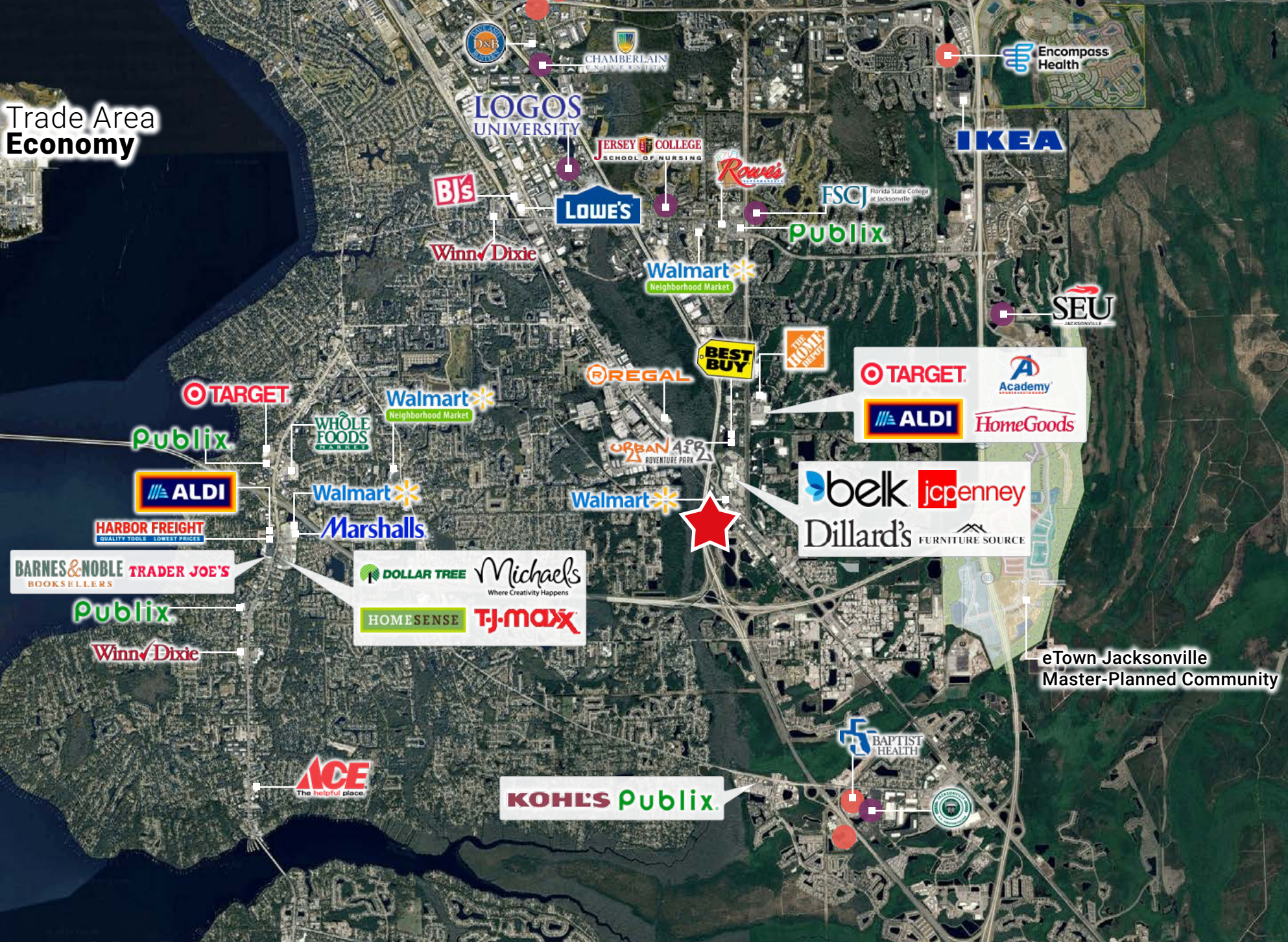
Shops Ln.

Trade Area Residential Growth



● Residential (5 Years & Newer)

Trade Area Economy



- Hospital/Medical
- College/University

Trade Area Demographics

	3 Mile	5 Mile	7 Mile
2024 Estimated Population	54,973	170,367	261,783
2029 Projected Population	57,679	185,664	288,878
Projected Annual Growth 2024 to 2029	1.0%	1.8%	2.1%

Population

2024 Estimated Households	23,120	72,914	109,647
2029 Projected Households	24,027	78,909	120,093
Projected Annual Growth 2024 to 2029	0.8%	1.6%	1.9%
2024 Median Rent	\$1,397	\$1,425	\$1,423
2024 Median Home Value	\$347,596	\$354,757	\$373,118

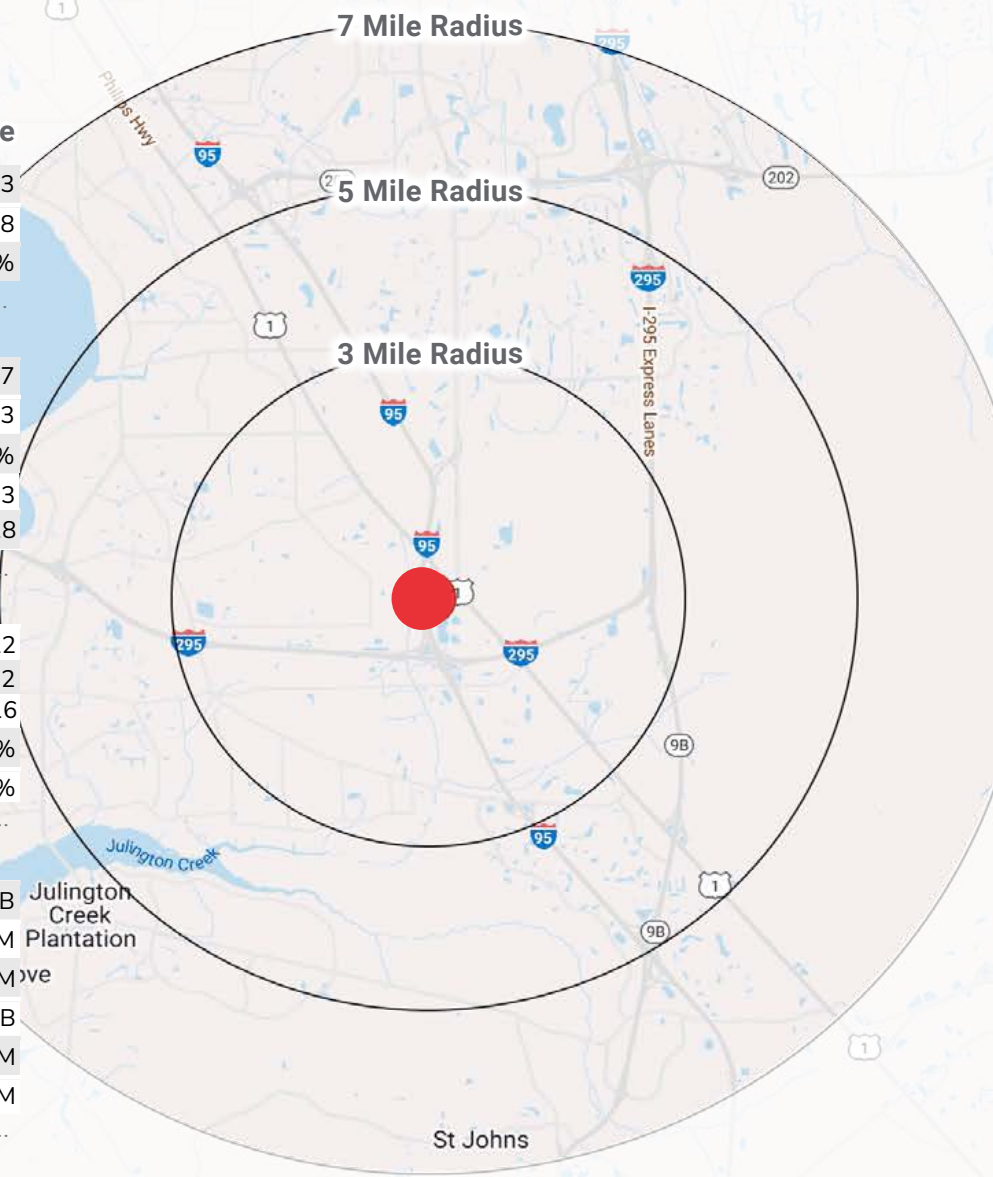
Households/Housing

2024 Est. Average Household Income	\$119,869	\$120,059	\$125,322
2024 Est. Total Employees	28,572	106,041	155,272
2024 Est. Total Businesses	3,750	12,297	18,416
2024 White Collar Workers	71.4%	73.5%	74.2%
2024 Blue Collar Workers	28.6%	26.5%	25.8%

Businesses/Employees

2024 Est. Total Household Expenditure	\$1.92 B	\$5.97 B	\$9.17 B
2024 Est. Apparel	\$68.19 M	\$211.97 M	\$326.97 M
2024 Est. Entertainment	\$110.38 M	\$341.92 M	\$527.4 M
2024 Est. Food, Beverages, Tobacco	\$289.54 M	\$903.78 M	\$1.38 B
2024 Est. Furnishings, Equipment	\$68.43 M	\$212.04 M	\$326.78 M
2024 Est. Health Care, Insurance	\$172.83 M	\$538.17 M	\$822.89 M

Consumer Expenditures



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