



FOR SALE

Gran Park at the Avenues

±10.49 Net AC | 3 Parcels

Jacksonville, FL 32256

Premier Development Opportunity! Call for Pricing!

A large, ornate stone sign for 'Gran Park at the Avenues'. The sign is set within a decorative, multi-tiered stone frame. At the top center of the frame is a diamond-shaped plaque containing a gold letter 'G'. Below this, the words 'GRAN PARK' are written in large, bold, gold serif letters. Underneath, 'AT THE AVENUES' is written in smaller, gold serif letters. The sign is mounted on a low wall of tan-colored stone blocks. In the foreground, there are some green plants and red flowers. The background shows a dense line of trees.

GRAN PARK
AT THE AVENUES

THREE PARCELS FOR BULK PURCHASE

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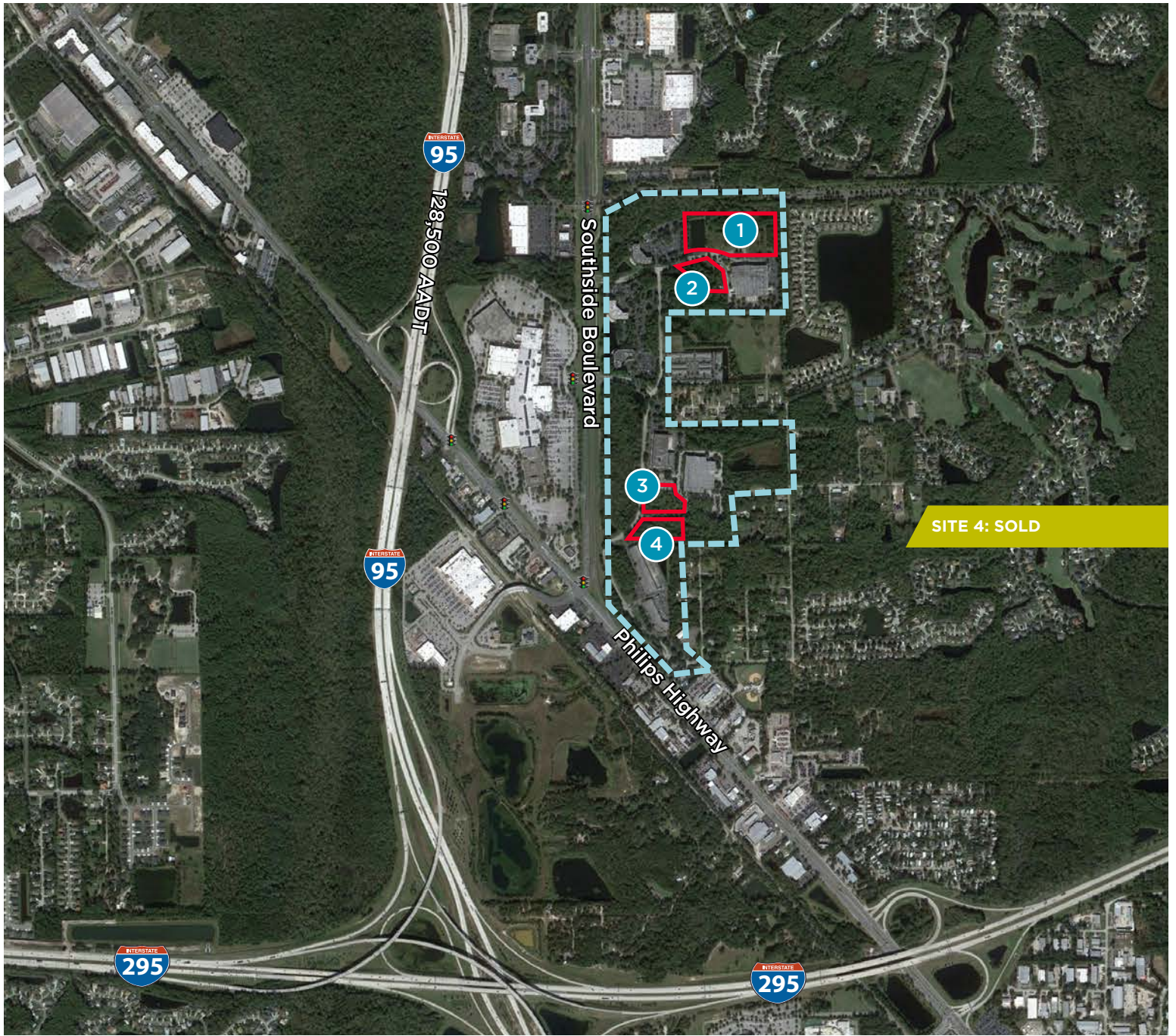
Cushman & Wakefield of Florida, Inc.

121 West Forsyth Street

Suite 900

Jacksonville, Florida 32202

cushmanwakefield.com

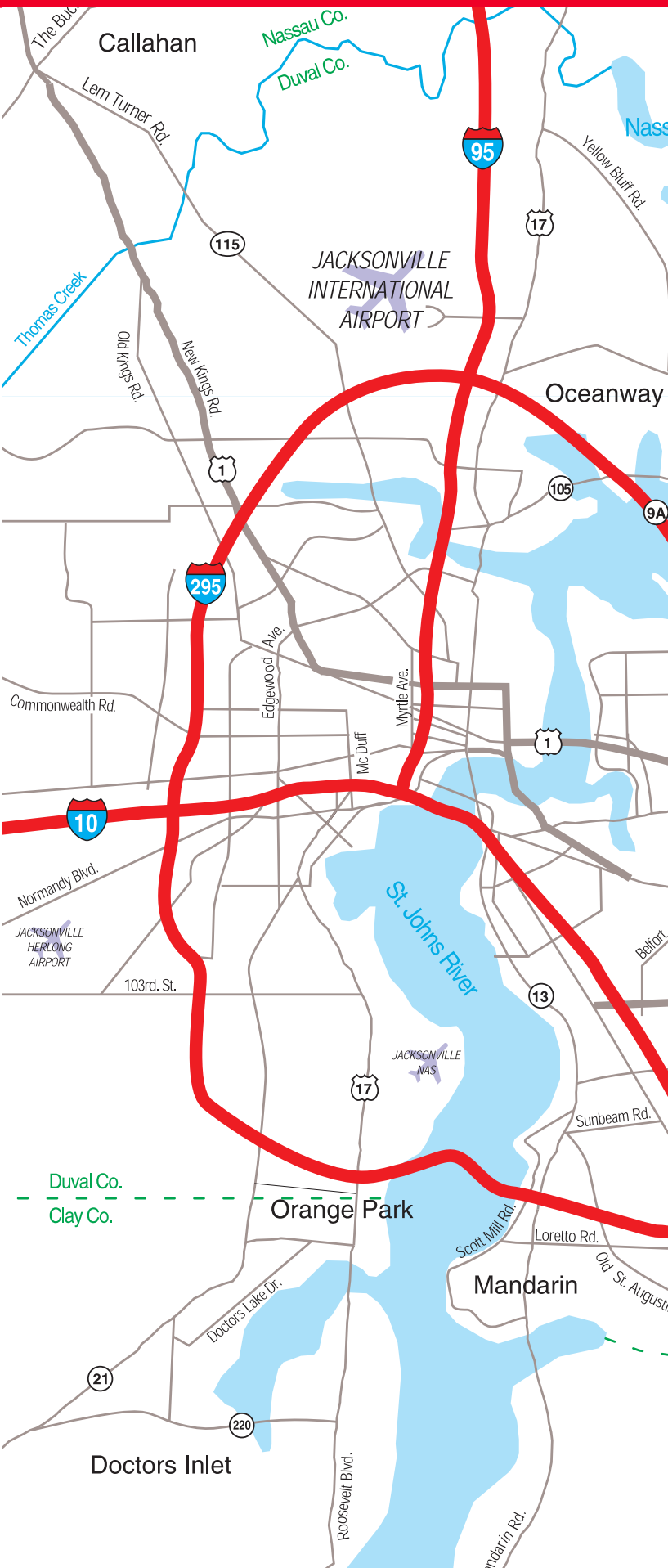


Property Profile

Site Sizes	10.49 Net Acres
Zoning	PUD
Access/Location	Southside Blvd and Philips Hwy (Hwy US-1)
Entitlements	Vested rights to be provided.

Key Features

- The subject is located within Gran Park at the Avenues, a 139-acre master-planned business park. Gran Park at the Avenues is generally bound on the north by Deer Creek Club Road; on the west by Southside Boulevard; on the east by the Deer Creek Country Club; and on the south by Philips Highway.
- Based on the proposed site plans, the three land parcels provide the opportunity to build 95,000 SF of office, industrial, or flex space on 10.49 net acres.
- Located in Jacksonville's desirable Southside Corridor, nearby amenities include the Avenues Mall, restaurants, hospitality, residential communities and country club golf course.



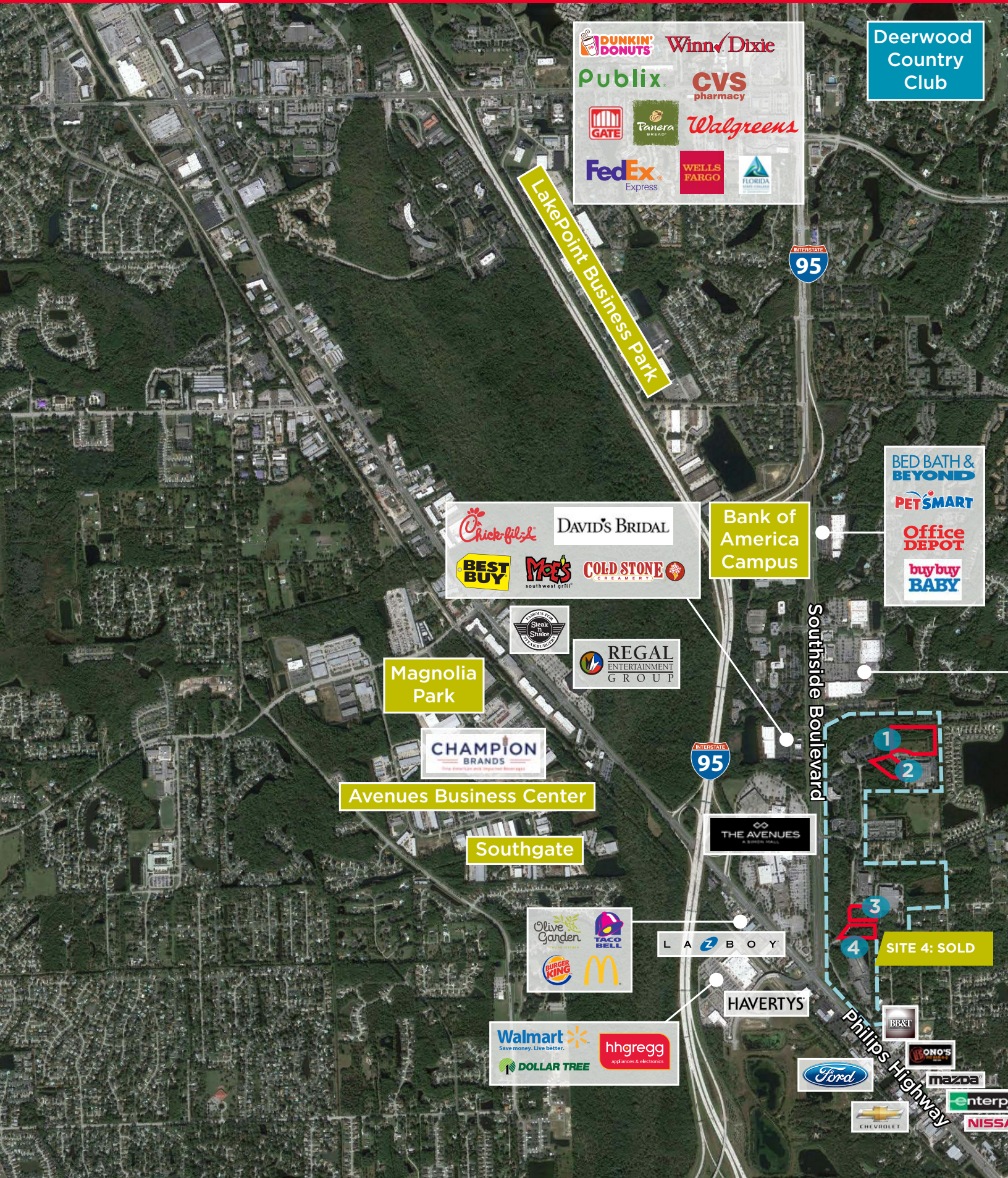
Submarket Overview

The Subject property is located within the northeast quadrant of Southside Boulevard and Phillips Highway within the submarket known as the Butler/Baymeadows area. The submarket consists of approximately 10.7 million square feet (msf) of office space. The asking rental rate is approximately \$22.02 per square foot (psf) Full Service Gross, for Class A, and an average of \$19.80 psf Full Service Gross, for all other product types. The Vacancy Rate is hovering at 12.6% for all product types within the Butler/Baymeadows submarket; and approximately 14.7% overall for the greater Jacksonville Office Market. (Cushman & Wakefield 2017-Q1)

The Southside-Baymeadows industrial submarket is comprised of approximately 518 buildings for total inventory of 23.9 million square feet. Currently there are no industrial projects under construction on the Southside. The vacancy rate in this submarket is 4.3% with the overall Jacksonville industrial market standing at 5.5% vacancy. The asking net rental rate is approximately \$2.40 psf for Manufacturing, \$9.40 psf for Office Service/Flex and \$5.77 psf for Warehouse/Distribution products. (Cushman & Wakefield 2017-Q1)

The Multi-family Southside-Baymeadows submarket delivered 384 units in 2016 and expected to rise to 510 units in 2017, as compared to the overall Jacksonville market deliveries of 1,553 and 2,289 units, respectively. The submarket annual effective rent growth is forecast to average 3.3%, with an average occupancy of 94.7% through 2016 to 2018. During the last 12 months, 1,193 units were absorbed in lease-up properties across the Jacksonville market with 257 of them in this submarket. The average absorption rate for lease-up properties in the market was 16 units per property, per month. The submarket's average was double the absorption at 30 units per property, per month than the overall Jacksonville market of 16 units per month. The submarket's average asking rent for new lease-up properties was \$1,445 per unit, or \$1.20 psf. When factoring in concessions, new lease-up properties in this submarket on average achieved an effective rent of \$1,401 per unit, or \$1.16 per square foot. (Axiometrics 2016-Q4)

Amenities Aerial



Stain Mart
Fashion and quality. Always at discount prices.

Publix

Walgreens

VyStar
Credit Union

OUTBACK

WELLS FARGO

Wendy's

CARRABBA'S
ITALIAN GRILL

GATE

McDonald's

Hampton Glen



THEPARTYSHOP

Academy
SPORTS+OUTDOORS

Newk's
BASKET

VyStar
Credit Union

FIVE GUYS
BURGERS and FRIES

Michaels
Where Creativity Happens

HomeGoods

TARGET

ALDI

LONGHORN

Deercreek
Country
Club

Deercreek
Country
Club



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AN

Transaction Details

The property is being offered as a bulk purchase. The owner will consider individual parcel sales if necessary, however the information and market listed price within is based on a bulk sale. All available due diligence documents will be provided upon acceptable offer.

Concurrency

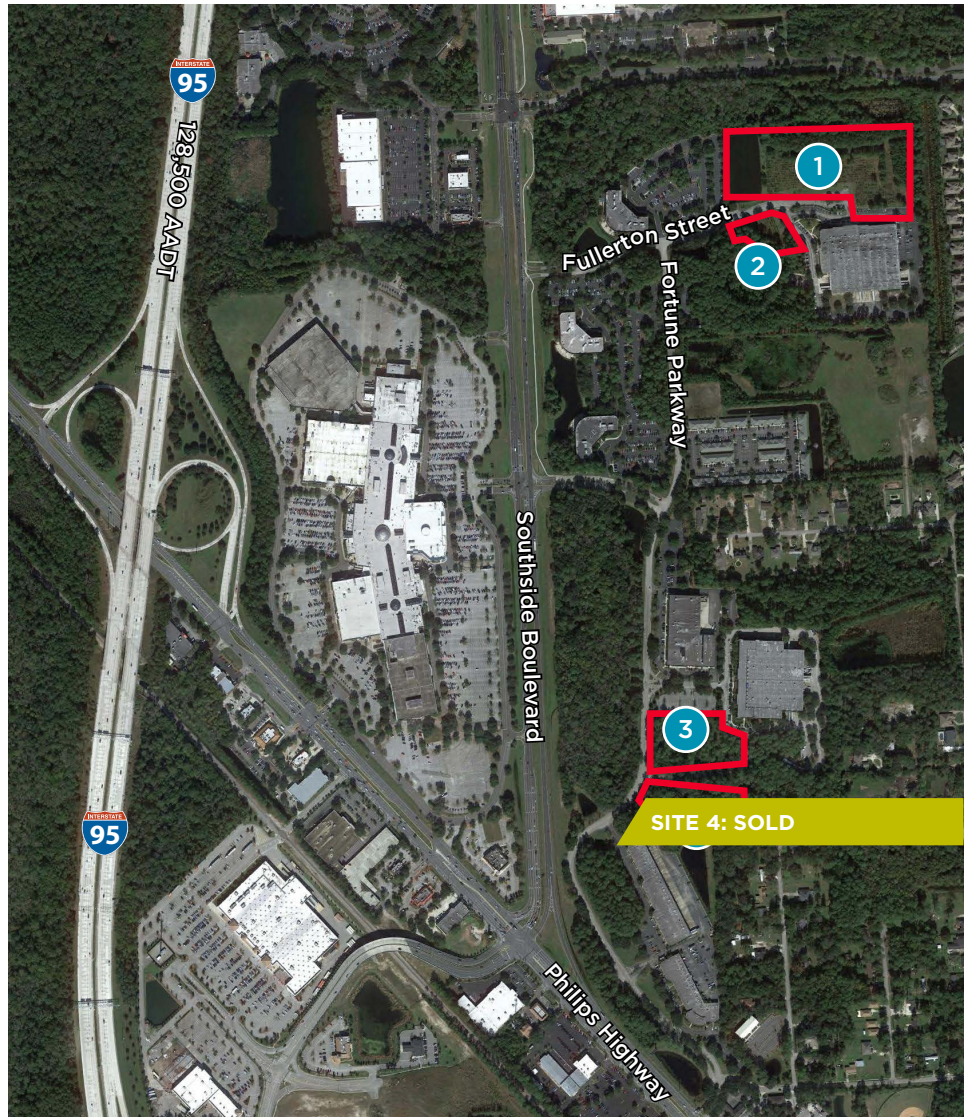
Vested rights to be provided.

Allowable Uses

The current PUD identifies uses similar to Industrial Business Park (IBP) zoning including Medical, Office Warehousing, Manufacturing, Broadcasting, school and including daycare, etc. are permitted. Retail sales and service permissible by exception.

Documents Upon Executed CA

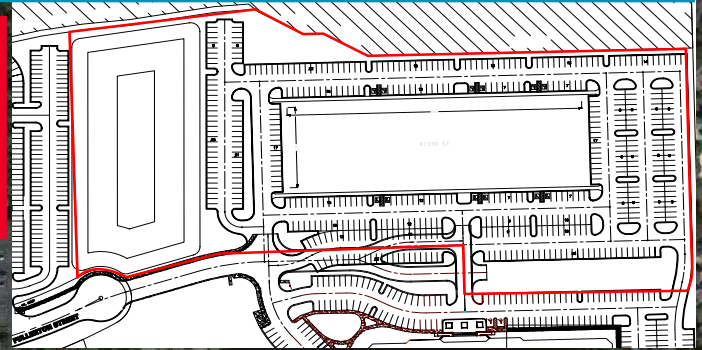
- Site Plans
- Gran Park PUD
- Business Park Area Breakdown
- Infrastructure Locational Map



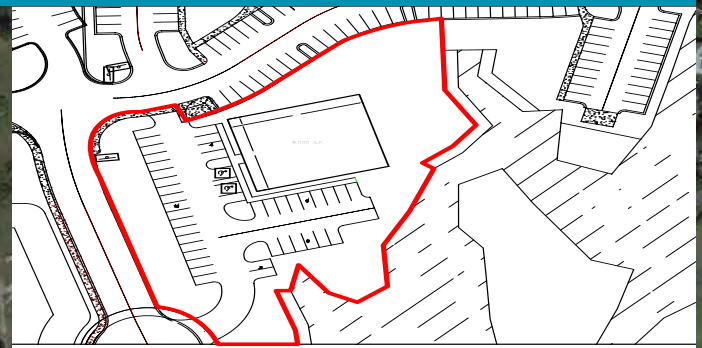
Subject	Location Visibility	Parcel Numbers	Gross Acres	Net Acres	Land SF	Zoning	Shape
Site 1	Fullerton Street	155548-1500	8.88	6.88	299,693	PUD	Rectangular
Site 2	Fullerton Street	155548-1520	1.16	1.16	50,530	PUD	Irregular
Site 3	Fortune Parkway	155548-1542	2.45	2.45	106,722	PUD	Squared
Site 4	Fortune Parkway	155548-1560	2.32	SOLD 1.84	80,150	PUD	Irregular



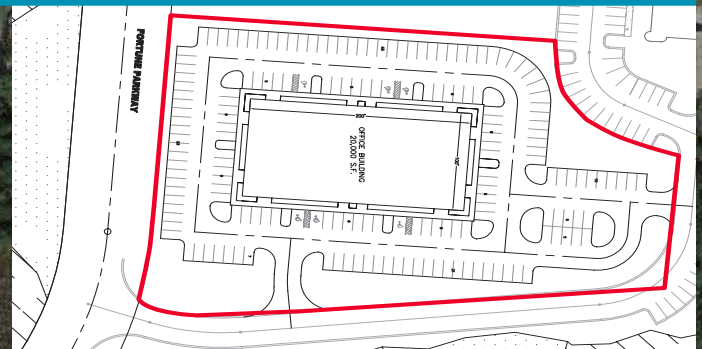
SITE 1: EXAMPLE SITE PLAN



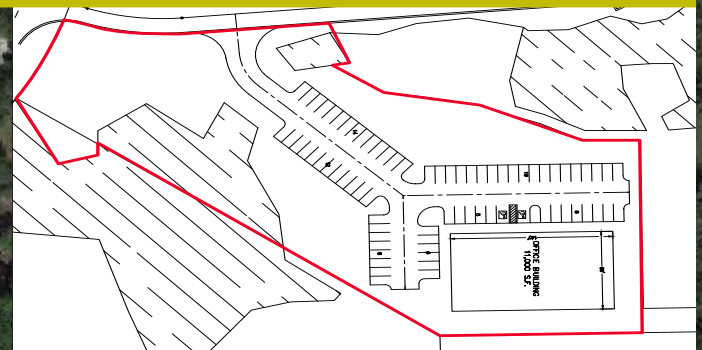
SITE 2: EXAMPLE SITE PLAN



SITE 3: EXAMPLE SITE PLAN

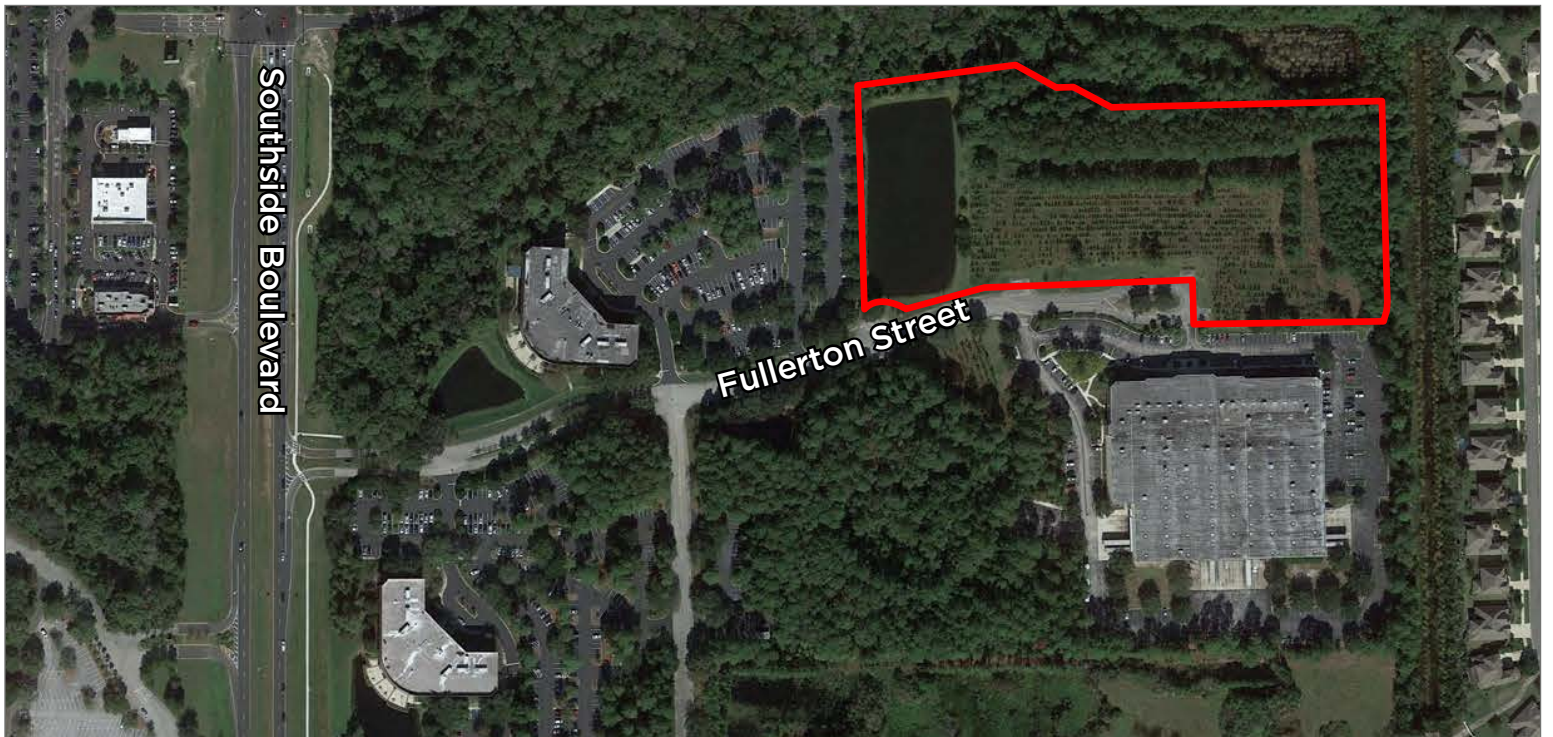
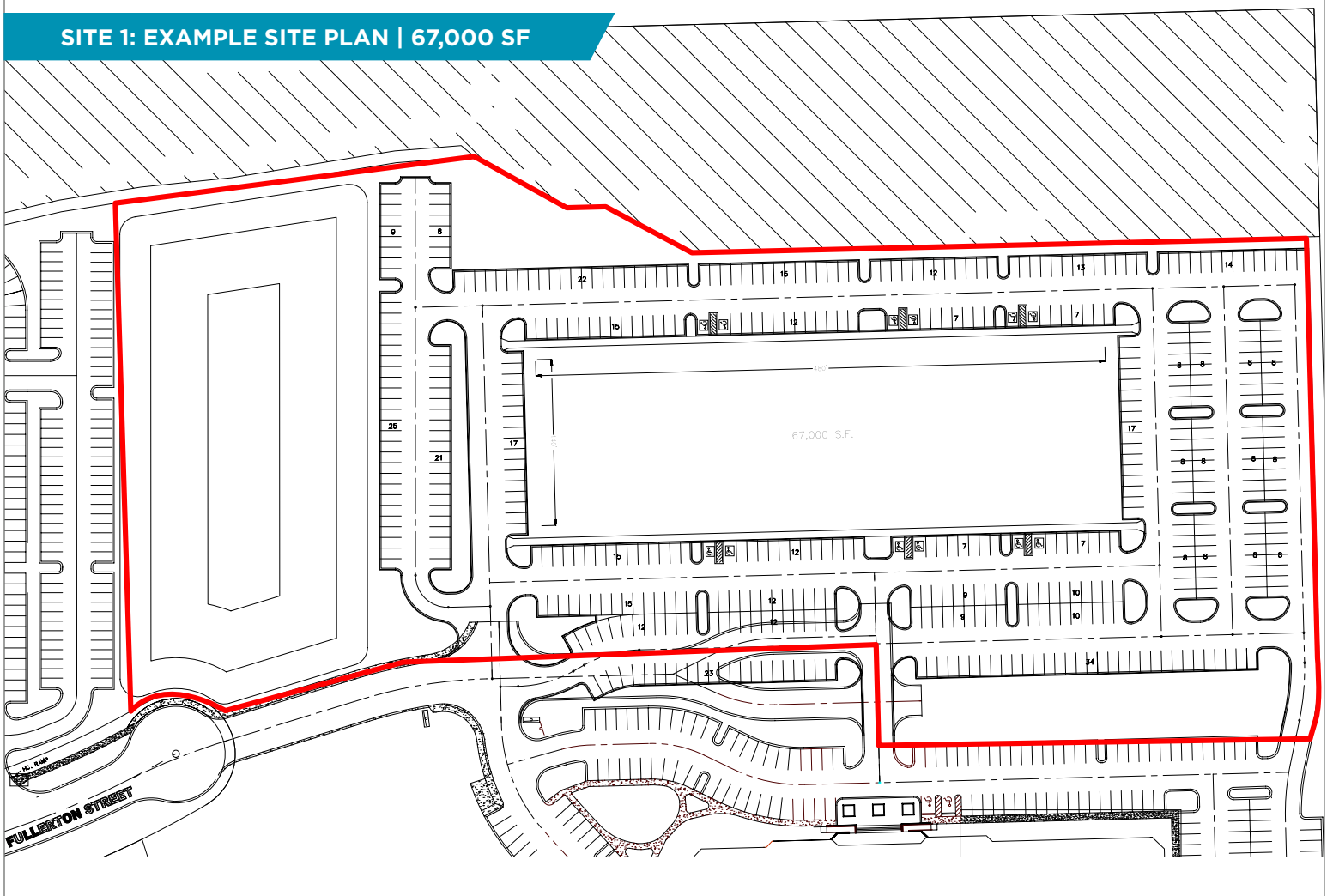


SITE 4: SOLD

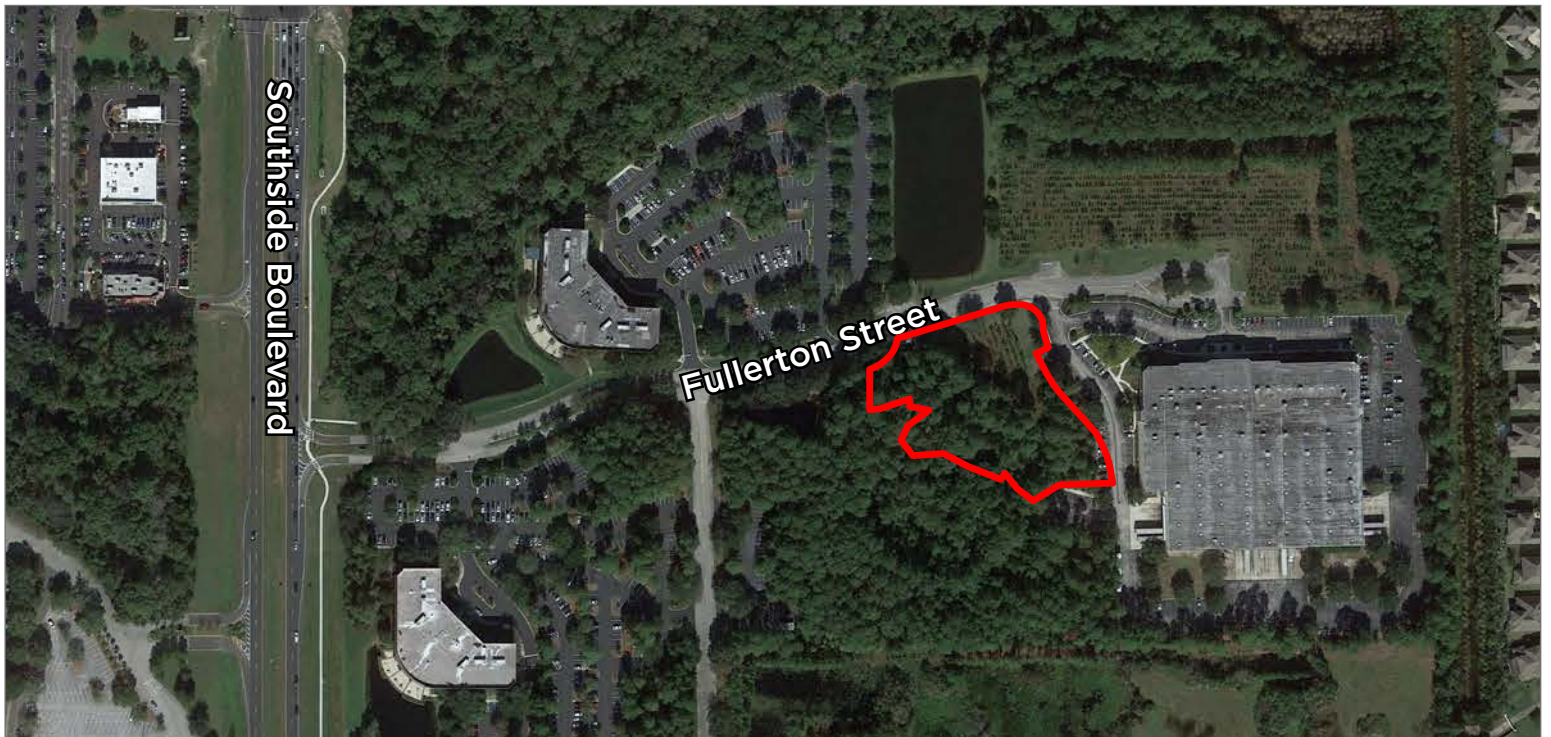
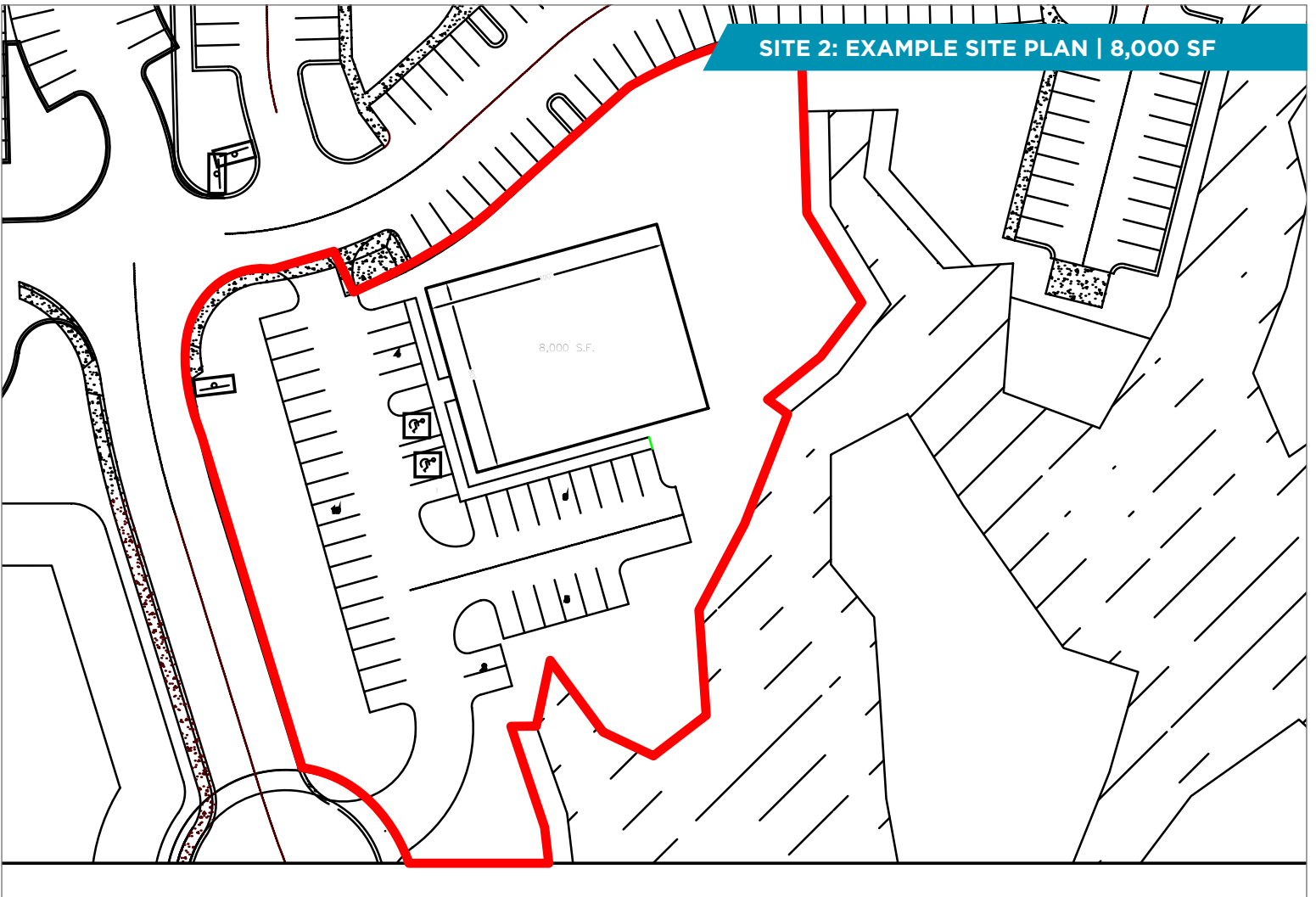


SITE 4: SOLD

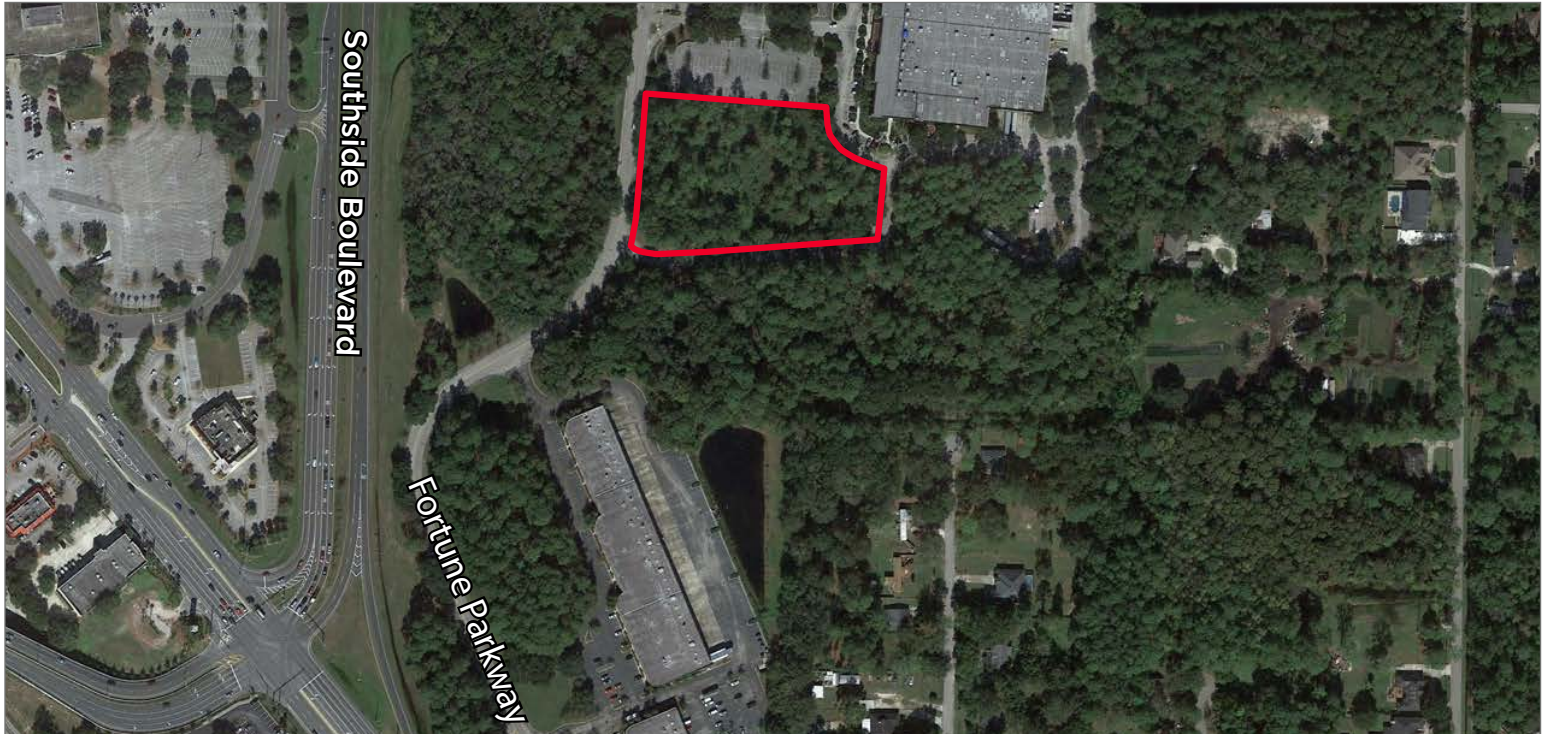
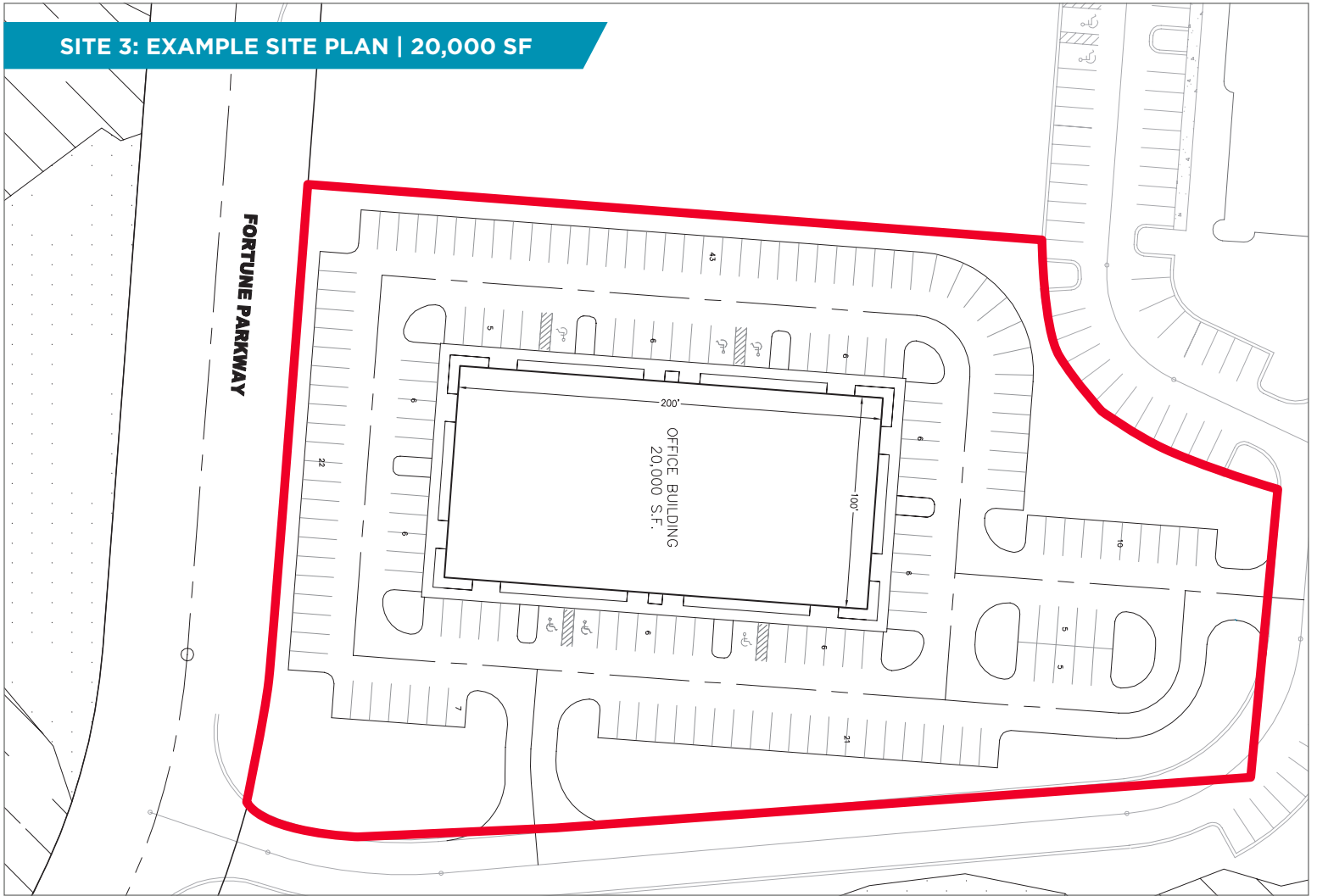
SITE 1: EXAMPLE SITE PLAN | 67,000 SF

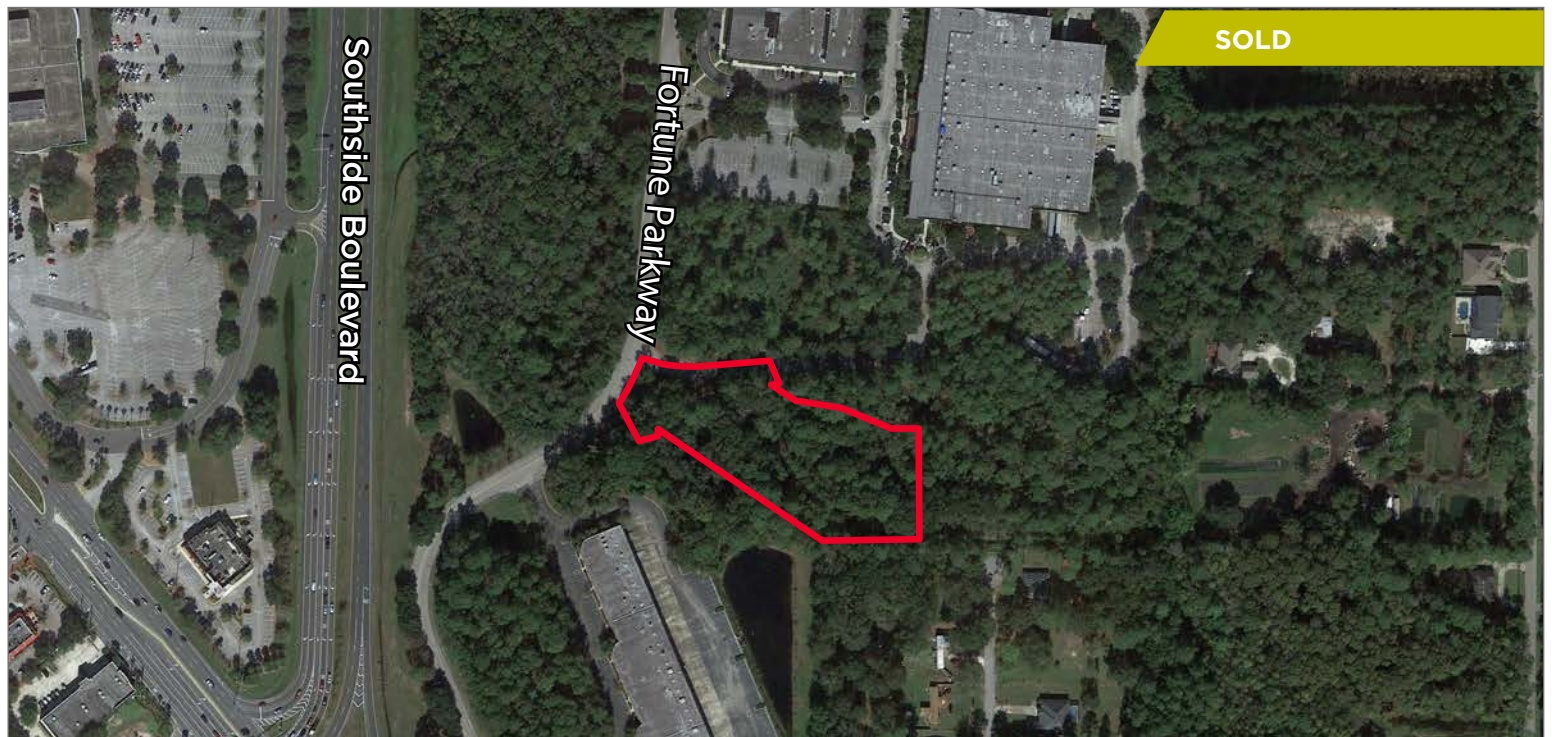
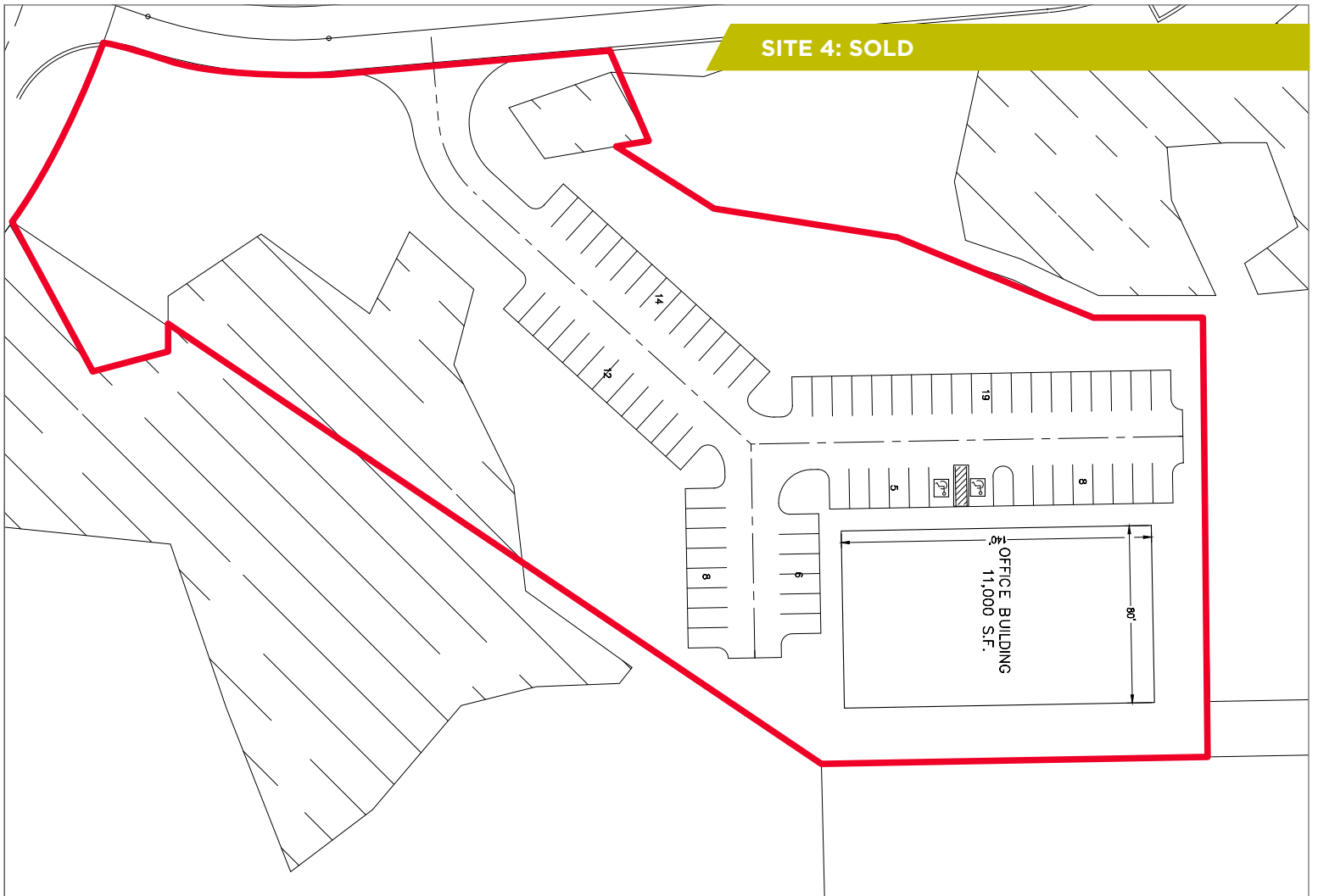


SITE 2: EXAMPLE SITE PLAN | 8,000 SF



SITE 3: EXAMPLE SITE PLAN | 20,000 SF





Demographic Profile Report (5 Mile Radius)

2016 Estimated Total Households	1-Mile: 1,741 3-Mile: 19,523 5-Mile: 55,407
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2016 Annual Average Daily Traffic Count	33,500
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Summary

2016 Estimated Total Population	127,411
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2021 Projected Population	139,085
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2016 Median Household Income	\$59,143
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Income

< \$15,000	4,673
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\$15,000 - \$24,999	4,696
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\$25,000 - \$34,999	5,662
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\$35,000 - \$49,999	7,933
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\$50,000 - \$74,999	11,609
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\$75,000 - \$99,999	7,231
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\$100,000 - \$149,999	8,267
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\$150,000 +	5,338
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2016 Estimated Average Household Income	\$81,076
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2016 Estimated Median Household Income	\$59,143
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2016 Estimated Per Capita Household Income	\$35,332
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Age

Total Population	127,411
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Age 0 - 19	28,616
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Age 20 - 24	8,938
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Age 25 - 34	23,561
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Age 35 - 44	17,161
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Age 45 - 54	16,703
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Age 55 - 64	15,958
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Age 65 - 74	9,836
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Age 75 - 84	4,236
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Age 85+	2,395
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2016 Estimated Median Age	36.4
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Households

2016 Estimated Total Households	55,407
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2021 Forecast Total Households	60,943
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2010 Census Total Households	51,661
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2000 Census Total Households	39,939
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Household Growth 2000 to 2010	38.7%
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Household Growth 2016 to 2021	10.0%
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Home Value

Value < \$24,999	820
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Value \$25,000 - \$49,999	1,393
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Value \$50,000 - \$99,999	5,711
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Value \$100,000 - \$149,999	10,374
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Value \$150,000-199,999	14,550
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Value \$200,000 - \$299,999	16,800
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Value \$300,000 - \$399,999	4,589
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Value \$400,000 - \$499,999	2,593
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Value \$500,000 - \$749,000	2,102
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Value \$750,000 - \$999,999	474
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Value \$1,000,000 or more	310
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2016 Median Home Value	\$188,368
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Jacksonville showcased steady growth to start the new year adding 25,900 jobs over the last 12 months at a growth rate of 3.9%. The unemployment rate declined another 0.1 percentage points (PPS) year-over-year to 4.5%, a rate 0.2 PPS less than the statewide unemployment rate of 4.7% (Florida Department of Economic Opportunity).

Demand for office space in Jacksonville stayed strong in 2016, as leasing activity edged over 1.6 million square feet (SF). Though a number of tenants were not expected to occupy until 2017, 399,000 SF of vacant space was taken off the market which caused the overall vacancy rate to fall to 14.8%, a level not seen since 2009. Going into 2017, tenant interest is anticipated to remain high as Jacksonville provides easy access to quality life amenities and a low cost of living.

Industrial leasing activity reached a new high of 4.9 million square feet (MSF). Absorption remained positive and broke 2.0 MSF for the second consecutive year.

Jacksonville's multi-family market continued to gain from strong employment and population growth. Deliveries in Jacksonville are expected to sharply increase in 2017 with up to 2,317 units completed and another 3,000 units in some stage of the active construction process.

For more information, please contact:

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