

971 BAKER AVENUE

RARE INDUSTRIAL REDEVELOPMENT OPPORTUNITY
OVER **9 ACRES** OF UNDEVELOPED LAND

971 BAKER AVENUE, JACKSONVILLE, FL 32209



**Downtown
Jacksonville | ±2 Miles**

**SUBJECT
PROPERTY**

**CSX Transportation
Jacksonville Terminal**

NOTE: Property boundary lines are estimated and must be independently verified by potential Buyers.

Marcus & Millichap

971 BAKER AVENUE

RARE INDUSTRIAL REDEVELOPMENT OPPORTUNITY OVER 9 ACRES OF UNDEVELOPED LAND

971 BAKER AVENUE, JACKSONVILLE, FL 32209

Offering Memorandum Disclaimer

This Confidential Offering Memorandum ("Memorandum") is being delivered subject to the terms of the Confidentiality Agreement (the "Confidentiality Agreement") signed by you and constitutes part of the Confidential Information (as defined in the Confidentiality Agreement). It is being given to you for the sole purpose of evaluating the possible investment in the subject property mentioned herein ("the Project"), and is not to be used for any other purpose or made available to any other party without the prior written consent of the Seller of Record ("Managing Member"), or its exclusive broker, Marcus & Millichap ("Exclusive Broker"). This Memorandum was prepared by Exclusive Broker based primarily on information supplied by Managing Member. It contains select information about the Project and the real estate market but does not contain all the information necessary to evaluate the Project. The financial projections contained herein (or in any other Confidential Information) are for general reference only. They are based on assumptions relating to the overall economy and local competition, among other factors. Accordingly, actual results may vary materially from such projections. Various documents have been summarized herein to facilitate your review; these summaries are not intended to be a comprehensive statement of the terms or a legal analysis of such documents. While the information contained in this Memorandum and any other Confidential Information is believed to be reliable, neither Exclusive Broker nor Managing Member guarantees its accuracy or completeness. Because of the foregoing and since the investment in the Project is being offered on an "As Is, Where Is" basis, a prospective investor or other party authorized by the prospective investor to use such material solely to facilitate the prospective purchaser's investigation, must make its independent investigations, projections and conclusions regarding the investment in the Project without reliance on this Memorandum or any other Confidential Information. Although additional Confidential Information, which may include engineering, environmental or other reports, may be provided to qualified parties as the marketing period proceeds, prospective purchasers should seek advice from their own attorneys, accountants, engineers and environmental experts. Neither Exclusive Broker nor Managing Member guarantees the accuracy or completeness of the information contained in this Memorandum or any other Confidential Information provided by Exclusive Broker and Managing Member. Managing Member expressly reserves the right, at its sole discretion, to reject any offer to invest in the Project or to terminate any negotiations with any party at any time with or without written notice. Managing Member shall have no legal commitment or obligations to any prospective investor unless and until a written sale agreement has been fully executed, delivered and approved by Managing Member and any conditions to Managing Member's obligations thereunder have been satisfied or waived. Managing Member has retained Exclusive Broker as its exclusive broker and will be responsible for any commission due to Exclusive Broker in connection with a transaction relating to the Project pursuant to a separate agreement. Exclusive Broker is not authorized to make any representation or agreement on behalf of Managing Member. Each prospective investor will be responsible for any claims for commissions by any other broker in connection with an investment in the Project if such claims arise from acts of such prospective investor or its broker. This Memorandum is the property of Managing Member and all parties approved by Managing Member and may be used only by parties approved by Managing Member. No portion of this Memorandum may be copied or otherwise reproduced or disclosed to anyone except as permitted under the Confidentiality Agreement.

EXCLUSIVELY LISTED BY:

JOHNNY LE

Associate

Net Leased Properties Group

(949) 419-3249

johnny.le@marcusmillichap.com

Lic. CA 02039329

RON DUONG

Senior Managing Director Investments

Senior Director, National Retail Group

(949) 419-3233

ron.duong@marcusmillichap.com

Lic. CA 01438643

CRAIG ELSTER

Vice President Investments

Net Leased Properties Group

(949) 419-3223

craig.elster@marcusmillichap.com

Lic. CA 01958307

BROKER OF RECORD:

Ryan Nee

License: FL BK3154667

EXECUTIVE SUMMARY

Rare Industrial Redevelopment Opportunity



Over 9 Acres of Undeveloped Land Minutes from Downtown Jacksonville



Industrial Heavy (IH) Zoning Allows for a Multitude of Uses (pg. 7)



Currently Used as a Construction and Demolition Debris Recycling Facility

Property Highlights

- ▶ ±16,150 SF Metal Building with a 34' Roof Line
- ▶ Brand New Metal Roof Added in 2021
- ▶ ±1,479 Feet of CSX Railroad Frontage
- ▶ Property Features Two Flowing Water Wells

Strong Real Estate Fundamentals

- ▶ Strong Population Density of Approximately **174,000 People within a 5-Mile Radius**; 295,000 Daytime Population
- ▶ Subject Property is Located approximately **3 Miles from Downtown Jacksonville; nearby Interstate 10 & Interstate 95**
- ▶ **Close Proximity to Major Industrial Tenants** - Michelin, Coca-Cola Bottling, AAA Cooper Transportation, Lineage Logistics, WestRock, YRC Freight, Centurion Logistics, Sysco Foods International, Copart, Norfolk Southern Railroad, Southeastern Freight Lines, and more



FINANCIAL ANALYSIS

Offering Summary

Property Name	AAAction Recycling
Property Address	971 Baker Avenue Jacksonville, FL 32209
Assessor's Parcel Number	077471-0000
Year Built	1960
Gross Leasable Area (GLA)	±16,150 Square Feet
Lot Size	±9.16 Acres (±398,842 Square Feet)

Pricing

Price	\$4,850,000
Land Price Per Square Foot	\$12.16

Lease Information

Initial Lease Term	6 Months
Lease Commencement Date	Close of Escrow
Lease Expiration Date	6 Months Afer COE
Monthly Lease Rate	\$20,000
Lease Type	Absolute NNN
Increases	None
Options	None



EXECUTIVE SUMMARY

Aerial Photo

Jacksonville Int. Aiport (JAX)
| ±10 Miles



Gateway Town Center | ±39 Stores



Jacksonville Amtrak Station

REVLON
Distribution Center

CSX Transportation,
Jacksonville Terminal

**SUBJECT
PROPERTY**

Coca-Cola
Distribution Center

City of Jacksonville
Fleet Management

TIAA Bank Field

Museum Of
Contemporary Art

Beaver Street
±18,700 Cars Per Day

Demographics - 5-Mile Radius
Population: ±174,382
Households: ±72,182
Avg. HH Income: \$58,115

Downtown Jacksonville
±2 Miles



Downtown
Jacksonville | ±2 Miles



TIAA Bank Field

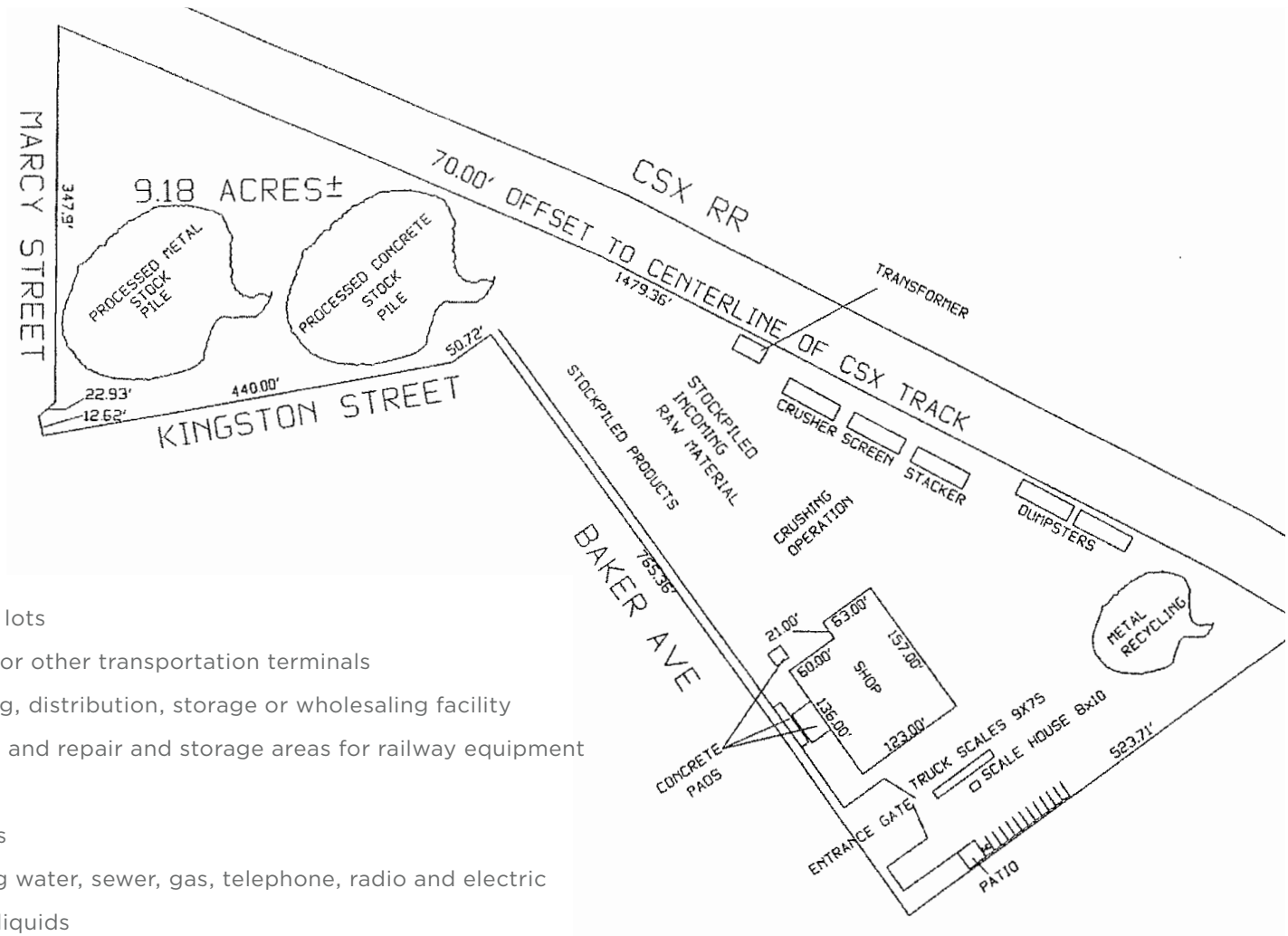
CSX Transportation,
Jacksonville Terminal

SUBJECT
PROPERTY

NOTE: Property boundary lines are estimated and must be independently verified by potential Buyers.

MARKET OVERVIEW

Site Plan



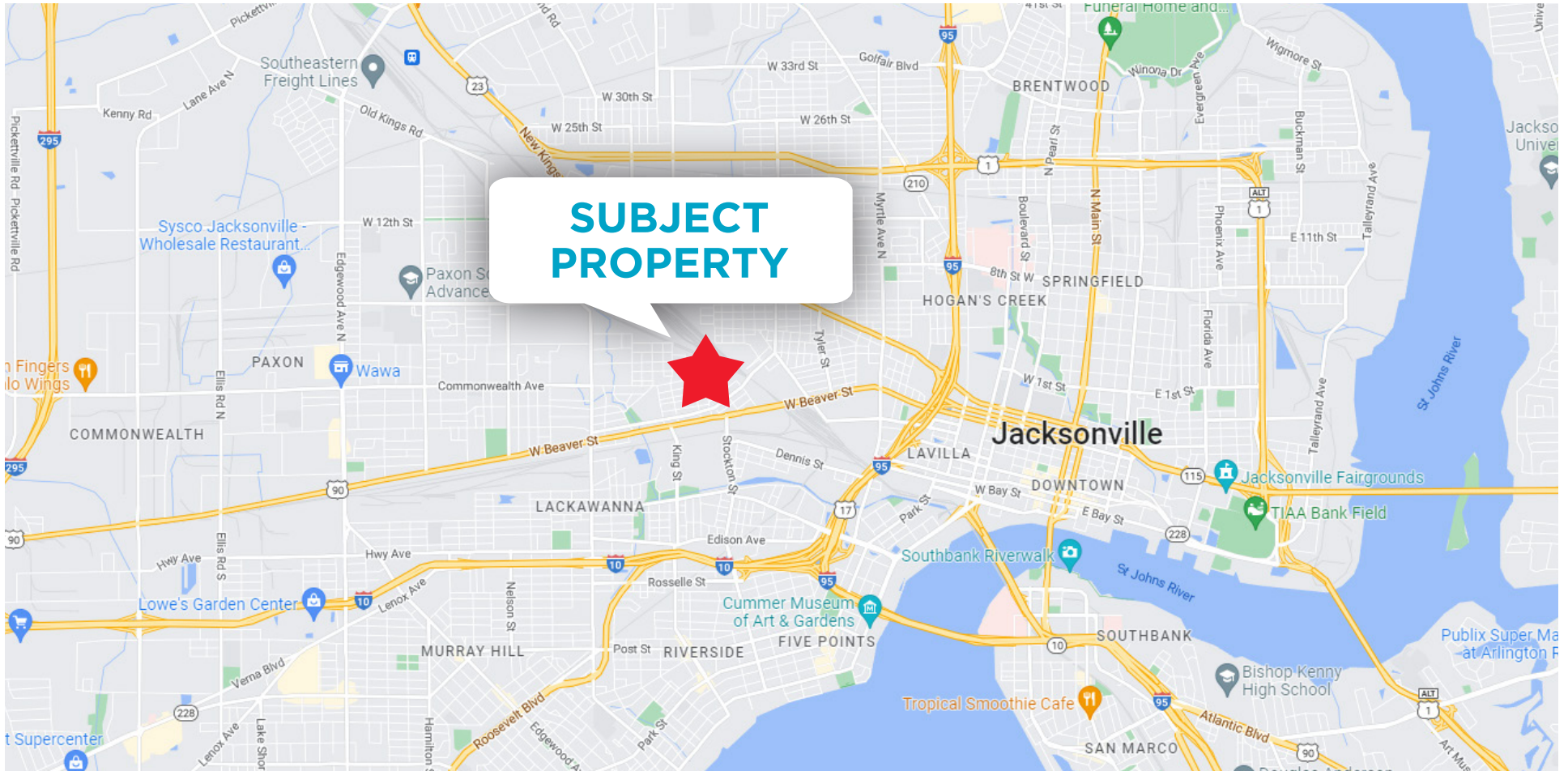
Permitted Uses

- 1 Outdoor storage yards and lots
- 2 Freight, trucking, shipping or other transportation terminals
- 3 An industrial, manufacturing, distribution, storage or wholesaling facility
- 4 Railroad switching facilities and repair and storage areas for railway equipment
- 5 Recycling facilities
- 6 Automobile service stations
- 7 Essential services, including water, sewer, gas, telephone, radio and electric
- 8 Bulk storage of flammable liquids
- 9 Trade and technical training facilities
- 10 Retail sale of heavy machinery and equipment
- 11 All types of professional and business offices

*See broker for more details and additional permitted uses

MARKET OVERVIEW

Regional Map



±2 MILES

FROM DOWNTOWN
JACKSONVILLE



±10 MILES

JACKSONVILLE INT. AIRPORT
(JAX)



±0.5 MILE

CSX TRANSPORTATION,
JACKSONVILLE STATION



±18,700

CARS PER DAY ON
BEAVER STREET

MARKET OVERVIEW

The City Of Jacksonville, FL

Jacksonville, FL is the largest city in Florida and fifth-largest in the United States with a total land area of 875 square miles. Founded in 1832, the city has a current population of 936,811 residents.



The city is located in northeastern Florida, where the St. John's River meets the Atlantic Ocean. The Port of Jacksonville (JAXPORT) is an international trade seaport on the St. Johns River.

The newest port in the United States, it carries over 21 million tons of cargo each year and has an annual impact of over \$19 billion, including 65,000 jobs. It serves the Greater Jacksonville Metropolitan Area, and is the second largest handler of vehicles in the United States. Jaxport was the 36th largest port in the country and third in Florida, behind the Port of Tampa and Port Everglades.

The Jacksonville MSA consists of five counties: Duval, Clay, St. Johns, Nassau and Baker, which have a total estimated population of 1,482,722.

The consolidated city of Jacksonville is the most populated city in Florida based on the 2010 Census. It is anticipated that the city's population will grow significantly over the next few years reflecting the general economic recovery, in-migration of businesses and growth of the port due to increased local economic activity.

City Highlights

- ▶ **Beaches Town Center** - Located in the heart of Neptune Beach and Atlantic Beach, Beaches Town Center offers many boutiques, fitness centers, restaurants and two oceanfront hotels in close proximity.
- ▶ **Jacksonville Zoo & Gardens** - A 3-acre park and the only zoo in Florida's northeast. With over 2000 animals and 1000 plants, Jacksonville Zoo and Gardens is 1 of only 7 zoos in the United States with an animal wellness team.
- ▶ **St. Johns River** - The longest river in the U.S. state of Florida and its most significant one for commercial and recreational use. At 310 miles long, it flows north and winds through or borders twelve counties.
- ▶ **Downtown Jacksonville** - Jacksonville's main business district, is a riverside area known for the Jacksonville Landing shopping and dining complex. Events venues include the Times-Union Center for the Performing Arts, which stages symphony concerts, and EverBank Field, home to the Jacksonville Jaguars NFL team



Jacksonville Zoo & Gardens



St. Johns River



Beaches Town Center

MARKET OVERVIEW

Demographic Summary

Population	1-Mile	3-Miles	5-Miles
2026 Population	10,010	90,558	175,746
2021 Population	10,087	89,707	174,382
2010 Population	9,818	85,268	166,001
2000 Population	11,698	92,991	179,214

Households	1-Mile	3-Miles	5-Miles
2026 Households	3,974	37,853	73,474
2021 Households	3,961	37,027	72,182
2010 Households	3,814	34,708	68,177
2000 Households	4,308	37,066	71,885
2026 Owner Occupied Housing	43.8%	38.1%	45.2%
2026 Rent Occupied Housing	56.2%	61.9%	54.8%
2021 Owner Occupied Housing	44.3%	38.9%	45.8%
2021 Renter Occupied Housing	55.8%	61.1%	54.2%
2010 Owner Occupied Housing	50.5%	46.3%	52.9%
2010 Renter Occupied Housing	49.5%	53.7%	47.2%

Income	1-Mile	3-Miles	5-Miles
\$ 0 - \$ 14,999	30.3%	25.8%	22.4%
\$ 15,000 - \$24,999	17.2%	15.3%	14.0%
\$ 25,000 - \$34,999	12.3%	11.8%	12.0%
\$ 35,000 - \$49,999	15.2%	13.7%	14.2%
\$ 50,000 - \$74,999	15.8%	14.8%	16.5%
\$ 75,000 - \$99,999	4.0%	7.1%	8.1%
\$100,000 - \$124,999	2.6%	4.3%	4.8%
\$125,000 - \$149,999	1.1%	2.2%	2.5%
\$150,000 - \$200,000	0.3%	2.2%	2.3%
\$200,000 to \$249,999	0.7%	1.1%	1.2%
\$250,000 +	0.6%	1.8%	2.1%
2021 Median Household Income	\$26,543	\$32,202	\$36,740
2021 Average Household Income	\$37,789	\$53,123	\$58,115



\$58,115

2021 AVERAGE HOUSEHOLD INCOME
(5-Mile Radius)



971 BAKER AVENUE

RARE INDUSTRIAL REDEVELOPMENT OPPORTUNITY
OVER 9 ACRES OF UNDEVELOPED LAND

971 BAKER AVENUE, JACKSONVILLE, FL 32209

EXCLUSIVELY LISTED BY:

JOHNNY LE

Associate

Net Leased Properties Group

(949) 419-3249

johnny.le@marcusmillichap.com

Lic. CA 02039329

RON DUONG

Senior Managing Director Investments

Senior Director, National Retail Group

(949) 419-3233

ron.duong@marcusmillichap.com

Lic. CA 01438643

CRAIG ELSTER

Vice President Investments

Net Leased Properties Group

(949) 419-3223

craig.elster@marcusmillichap.com

Lic. CA 01958307

BROKER OF RECORD:

Ryan Nee

License: FL BK3154667

©2022 Marcus & Millichap. All rights reserved. The material in this presentation has been prepared solely for information purposes, and is strictly confidential. Any disclosure, use, copying or circulation of this presentation (or the information contained within it) is strictly prohibited, unless you have obtained Marcus & Millichap's prior written consent. The views expressed in this presentation are the views of the author and do not necessarily reflect the views of Marcus & Millichap. Neither this presentation nor any part of it shall form the basis of, or be relied upon in connection with any offer, or act as an inducement to enter into any contract or commitment whatsoever. NO REPRESENTATION OR WARRANTY IS GIVEN, EXPRESS OR IMPLIED, AS TO THE ACCURACY OF THE INFORMATION CONTAINED WITHIN THIS PRESENTATION, AND MARCUS & MILLICHAP IS UNDER NO OBLIGATION TO SUBSEQUENTLY CORRECT IT IN THE EVENT OF ERRORS.