

SOUTH ORTEGA

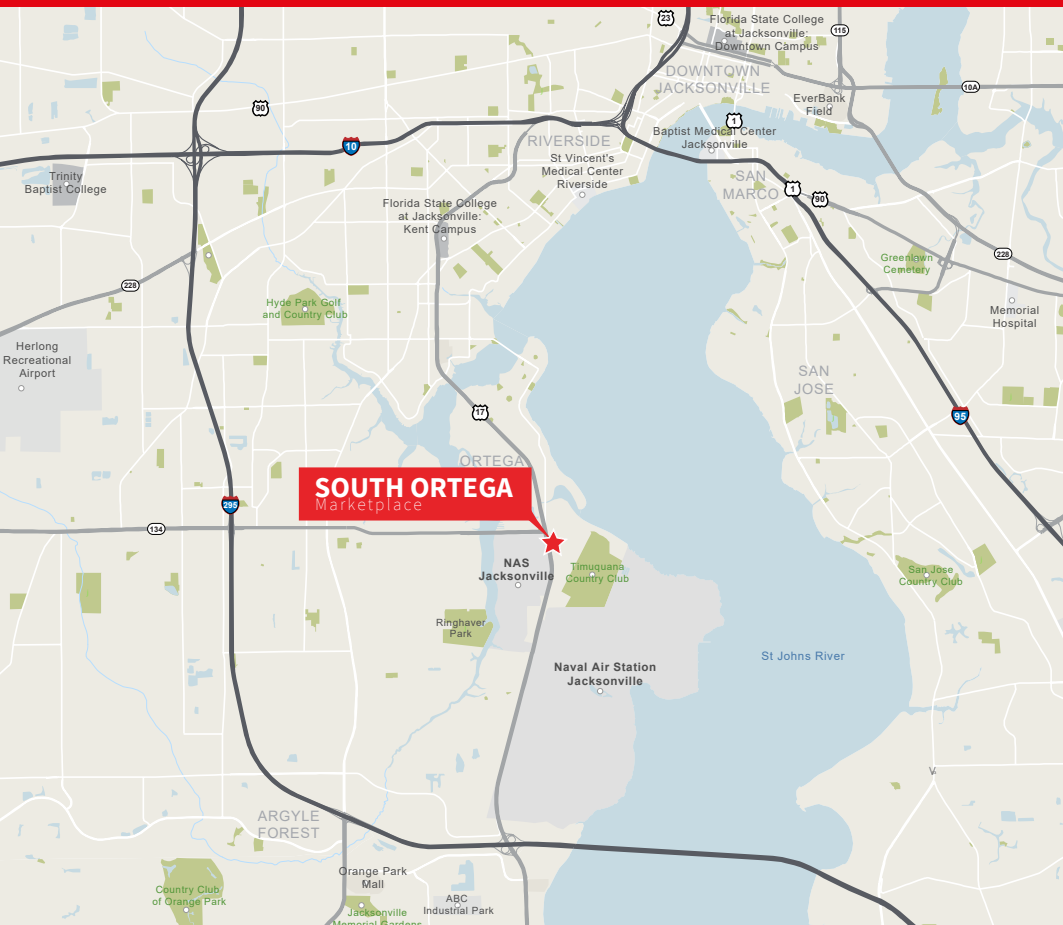
Marketplace

Jacksonville, Florida



A 29,921 SF Super Target grocery-shadow-anchored shopping center in Jacksonville's most stable submarket





The Opportunity

JLL Capital Markets has been exclusively retained to arrange the sale of **South Ortega Marketplace**, a 29,921 square foot Class A, Super Target grocery-shadow-anchored shopping center in Jacksonville, Florida (the “Property”). The Property is strategically positioned to serve the captive customer base on the adjacent Naval Air Station Jacksonville and its 22,000 personnel and 34,000 families, and an extended trade area reaching north through affluent Ortega, Riverside, and Downtown Jacksonville. Solid and growing population and income demographics are buttressed by the military installation, and the St. Johns riverbank is lined with affluent residents within an easy 5-minute drive to the Property. South Ortega Marketplace presents a compelling investment opportunity to acquire a high-quality shopping center adjacent to Super Target in one of Jacksonville’s most stable trade areas.

Property Summary

PROPERTY NAME	South Ortega Marketplace
ADDRESS	6331 Roosevelt Boulevard Jacksonville, FL 32244
ANCHOR TENANT	Super Target (Shadow)
BUILDING SQUARE FOOTAGE	29,921
SITE ACREAGE	4.94
OCCUPANCY	95.4%
YEAR BUILT	2005 / 2008
FY-1 NOI	\$588,400
ASKING PRICE	\$8,100,000
EXISTING DEBT	Offered Free and Clear of Existing Debt
TRAFFIC COUNT	Roosevelt Boulevard - 43,500 VPD





Grocery-Shadow-Anchored Center Serves Captive Customer Base

Naval Air Station Jacksonville (NAS Jax) lies adjacent to and south of the Property. NAS Jax is not only the largest naval base in the Southeast, it is also the metro's largest single employer, hosting over 22,000 active and civilian personnel in 110+ tenant commands on 3,400 acres along the St. Johns River. The base serves 34,000 "evergreen" families moving to the area to live on and near the base, who pass the Property daily.



Highly Stable Cash Flow, Landlord Leverage

88% of Annual Base Rent derived from experienced national and regional tenant operators. Nearly 20% of ABR comes from proven, longtime tenants whose average term exceeds 12 years. 7 of the 11 in-place tenants have no remaining renewal options, providing the landlord leverage to grow the NOI through negotiating renewals at higher market rents.



Excellent Location on High-Traffic, Primary Corridor

43,500 daily vehicles pass the Property on Jacksonville's primary commercial corridor (US-17 / Roosevelt Boulevard) west of the St. Johns River, and there are future plans under consideration for an additional right-in access point for a select service hotel / storage / mixed use project on the +/-3.38 acre parcel immediately north of the Property.



\$8,100,000
asking price

7.25%
CAP rate

\$588,400
NOI



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