

Downtown Fort Lauderdale

 **JLL** SEE A BRIGHTER WAY

Brightline Train Line

brightline

300 NW 2ND STREET, FORT LAUDERDALE, FL
SALE-LEASEBACK PARKING GARAGE OPPORTUNITY | 25-YR ABSOLUTE NNN | ADJACENT TO BRIGHTLINE TRAIN STATION IN DOWNTOWN FLL

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brightline Offering Summary

THE OFFERING

Jones Lang LaSalle Americas, Inc. (“JLL”) is pleased to exclusively offer for sale the fee-simple interest in the single-tenant Brightline Trains Florida LLC (“Brightline,” “Company,” or “Tenant”) parking garage located at 300 NW 2nd Street in Fort Lauderdale, FL. The 1.0-acre Property will be **long-term leased via sale-leaseback to Brightline (S&P: BB+)**, the only privately-owned and operated intercity passenger railroad in the United States. The Tenant, headquartered in Miami, FL, experienced its first full year of operations in 2024, successfully carrying over 2.8 million passengers. Today, Brightline operates a 235-mile high-speed rail system linking key Florida destinations and continues to ramp-up to stabilization with profitability expected to significantly increase in the years to come.

Upon close of this transaction, **Brightline will commit to a 25-year absolute NNN lease with 3.00% annual contractual rent escalations and four x 5-year renewal options** – creating a completely passive, growing, long-term income stream for the landlord.

The Property is located along NW 2nd Street and is strategically positioned directly adjacent to the Fort Lauderdale Brightline Train Station, offering parking accessibility for both Brightline commuters – business and leisure travelers – along with local visitors and residents in need of public parking. Centrally situated in the heart of downtown Fort Lauderdale, the Property straddles some of the busiest junctions in the Fort Lauderdale area being situated near I-95 and US-1, which brings over 350,000+ vehicles per day and ultimately provides the Brightline with exposure to regional traffic and convenient logistics. Located nearby to the Fort Lauderdale-Hollywood International Airport, one of the region’s busiest transportation hubs, the Property also enjoys exposure to a substantial volume of airport-related traffic. This location is simultaneously nestled near new developments springing up throughout the surrounding area, such as the 200,000+ SF mixed use development northeast of the Property called Village East and the potential 392-unit mixed-use Oceanland project on the southerly adjacent lot. The Property’s location is ideally situated for the future: directly adjacent to Brightline as a mission-critical amenity for its riders as well as being in the midst of Fort Lauderdale’s tremendous pipeline of new development.

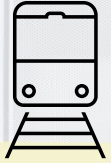
This unique opportunity allows investors the rare opportunity to acquire an integral parking garage asset at an irreplaceable location adjacent to Brightline’s Fort Lauderdale Train Station within a top coastal gateway market backed by strong current income.



The 1.0-acre Property, built-to-suit for Brightline, remains a critical amenity for its riders while also having strong intrinsic land value in infill Fort Lauderdale

Opportunity Summary	
Address	300 NW 2 nd Street, Fort Lauderdale, FL
Stories Parking Spaces	7 Stories ~571 Spaces
Building Size	218,204 SF
Lot Size	1.0 AC
Year Built	2017
Zoning Type	RAC-WMU (West Mixed-Use)
Tenant	Brightline Trains Florida LLC
Lease Term	25-Years
Lease Type	Absolute NNN
Starting Rent	\$1,500,000
Annual Increases	3.00%
Extension Options	Four x 5-Year Options

INVESTMENT HIGHLIGHTS



Brightline is the only private inter-city passenger railroad in the entire U.S.

25.0

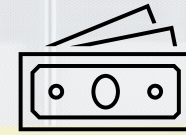
25-year absolute NNN lease with attractive annual rent increases



Located in the heart of downtown Fort Lauderdale



Strong intrinsic land value to control 1.0 AC and in the path of planned 392-unit multifamily site next-door



Favorable yield premium compared to 25-year duration BB+ bonds



Excellent guarantor with a favorable BB+ credit rating from S&P

2.8M

of passengers in 2024 with demand continuously exceeding train car capacity

350K+

Site is straddled by the busiest junctions in Fort Lauderdale, bringing over 350,000+ VPD

1.1MSF

Over 1.1M SF of new development projects completed or underway in the past 3-years that are within walking-distance

BRIGHTLINE IS IN THE HEART OF DOWNTOWN FLL



395-Unit Multifamily Building

2019 Build, 35K SF Office Building

507-Unit Multifamily Building

112-Unit Multifamily Development

T3 FAT Village Under Construction

- 176K SF Office
- 858-Units of Multi-Family
- 900K SF Mixed-Use Space

brightline

Atlantic Ocean

242-Unit Multifamily Development

169-Key Hotel Development

350K Office Building

192-Unit Multifamily Development

Huizenga Park Re-Development

260-Unit Multifamily Building

730-Unit Multifamily Building

2023-Build, 387K SF Office Building

392-Unit Multifamily Development

Port Everglades

- \$39B in Annual Business Activity
- 2,190 Acres
- +\$153M in Annual Revenues
- 3rd Largest Cruise Port in the Nation

2020 Build, 96K SF Office Building

337-Unit Multifamily Building

FLL International Airport

- 35M Annual Passengers
- \$38B Annual Economic Impact
- +280K Local Jobs Supported

380-Unit Multifamily Building

338-Unit Condo Building

Broward Center for Performing Arts

563-Unit Multifamily Development

253-Key Hotel Development

362-Unit Multifamily Development

Broward Blvd (55K+ VPD)

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