



Offering Memorandum

June 2025

For sale-leaseback

Rentokil North America, Inc.

Five locations in North Florida

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Executive Summary

JLL is pleased to present this single tenant / multi-building investment sale located throughout Northeast Florida. This portfolio consists of five (5) sites, occupied by Rentokil North America, Inc., which is one of the largest business services companies in the world — operating in 83 countries. Rentokil North America includes a portfolio of brands that provide expert service to both residential and commercial facilities

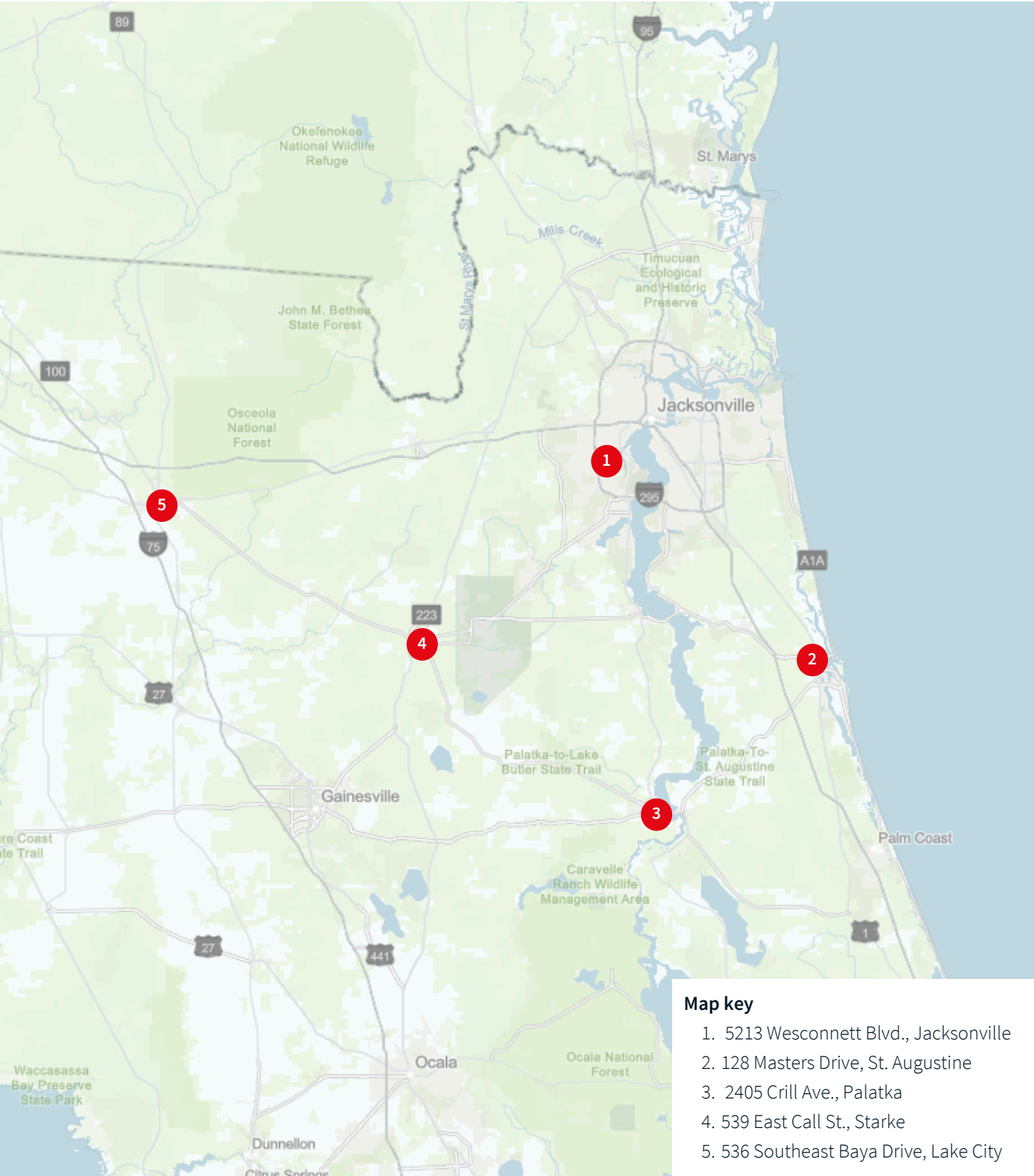
Investment highlights

- Seven (7) year lease terms
- NNN lease structure
- Investment grade tenant
- Industrial and Office assets

Call for pricing information.

Offering summary					
Site #	Location	Submarket	Building Size	Site Size	Zoning
1	5213 Wesconnectt Blvd.	Duval Co	5,990 SF	4.06 acres	CCG-2
2	128 Masters Drive, St. Augustine	St. Johns Co	4,032 SF	1.84 acres	CL-1
3	2405 Crill Ave., Palatka	Putnam Co	3,550 SF	1.16 acres	C-2
4	539 East Call St., Starke	Bradford Co	3,678 SF	1.10 ac.	B-2
5	536 Southeast Baya Ave., Lake City	Columbia Co	7,280 SF	1.70 acres	RO

Site locations



Site 1 5213 Wesconnett Blvd. Jacksonville, FL 32210

Property specifications

- 5,990 SF
- 2.66 acres
- Zoned CCG-2
- 25 auto parking stalls

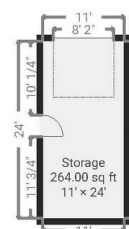
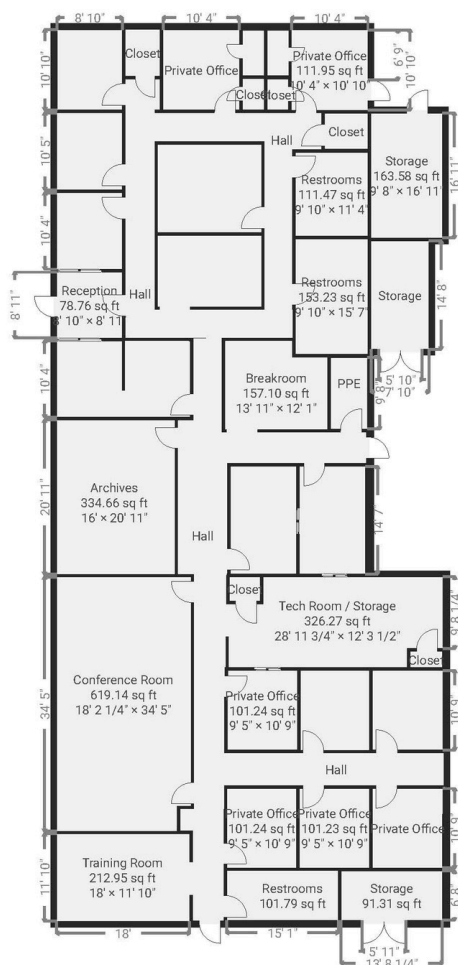
Proposed lease terms

- 7 year lease term
- \$13.00/SF lease rate
- 3.0% per year escalations



Site 1 5213 Wesconnett Blvd. Jacksonville, FL 32210

Floor plan



Site 1 5213 Wesconnett Blvd. Jacksonville, FL 32210

Proposed rent schedule

Lease term	Building size	Net Rent/SF	Net Rent/mo	Net Rent/yr	Annual Esc. %
Year 1	5,990	\$13.00	\$6,489.17	\$77,870	3.00%
Year 2	5,990	\$13.39	\$6,683.84	\$80,206	3.00%
Year 3	5,990	\$13.79	\$6,884.36	\$82,612	3.00%
Year 4	5,990	\$14.21	\$7,090.89	\$85,090	3.00%
Year 5	5,990	\$14.63	\$7,303.61	\$87,643	3.00%
Year 6	5,990	\$15.07	\$7,522.72	\$90,272	3.00%
Year 7	5,990	\$15.52	\$7,748.40	\$92,980	3.00%



Site 2 128 Masters Drive St. Augustine, FL 32084

Property specifications

- 5,570 SF total
- 1.84 acres
- Zoned CL-1
- 8 auto parking stalls

Proposed lease terms

- 7 year lease term
- \$14.00/SF lease rate
- 3.0% per year escalations



Site 2 128 Masters Drive St. Augustine, FL 32084

Proposed rent schedule

Lease term	Building size	Net Rent/SF	Net Rent/mo	Net Rent/yr	Annual Esc. %
Year 1	5,570	\$14.00	\$6,498.33	\$77,980	3.00%
Year 2	5,570	\$14.42	\$6,693.28	\$80,319	3.00%
Year 3	5,570	\$14.85	\$6,894.08	\$82,728	3.00%
Year 4	5,570	\$15.30	\$7,100.90	\$85,210	3.00%
Year 5	5,570	\$15.76	\$7,313.93	\$87,767	3.00%
Year 6	5,570	\$16.23	\$7,533.35	\$90,400	3.00%
Year 7	5,570	\$16.72	\$7,759.35	\$93,112	3.00%



Site 3 2405 Crill Ave. Palatka, FL 32177

Property specifications

- 3,550 SF Total
- 1.16 acres
- Zoned C-2
- 15 auto parking stalls

Proposed lease terms

- 7 year lease term
- \$10.50/SF lease rate
- 3.0% per year escalations



Site 3 2405 Crill Ave. Palatka, FL 32177

Proposed rent schedule

Lease term	Building size	Net Rent/SF	Net Rent/mo	Net Rent/yr	Annual Esc. %
Year 1	3,550	\$10.50	\$3,106.25	\$37,275	3.00%
Year 2	3,550	\$10.82	\$3,199.44	\$38,393	3.00%
Year 3	3,550	\$11.14	\$3,295.42	\$39,545	3.00%
Year 4	3,550	\$11.47	\$3,394.28	\$40,731	3.00%
Year 5	3,550	\$11.82	\$3,496.11	\$41,953	3.00%
Year 6	3,550	\$12.17	\$3,600.99	\$43,211	3.00%
Year 7	3,550	\$12.54	\$3,709.02	\$44,508	3.00%



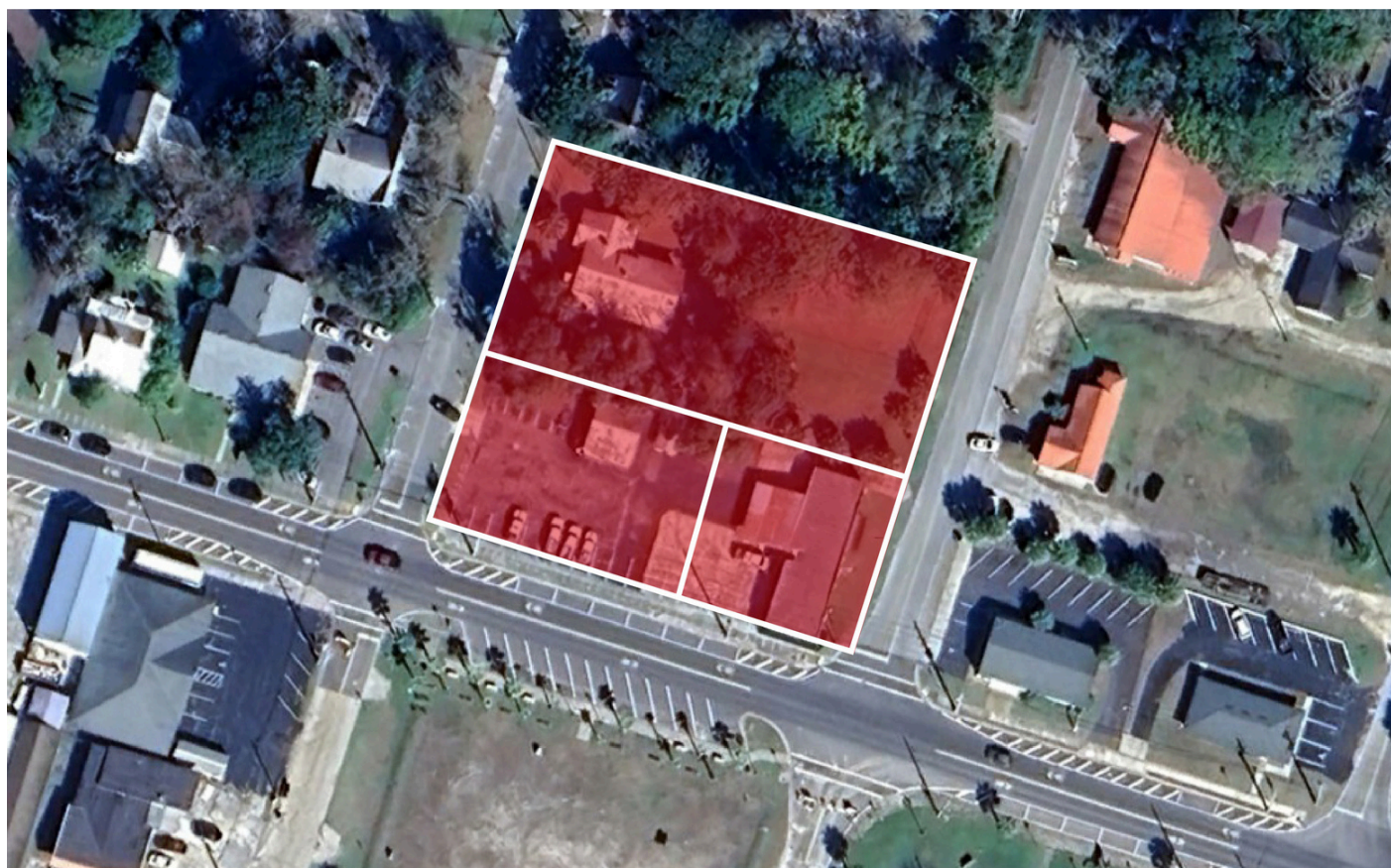
Site 4 539 East Call St. Starke, FL 32091

Property specifications

- 3,678 SF Total
- 1.41 acres, total
- Zoned B-2

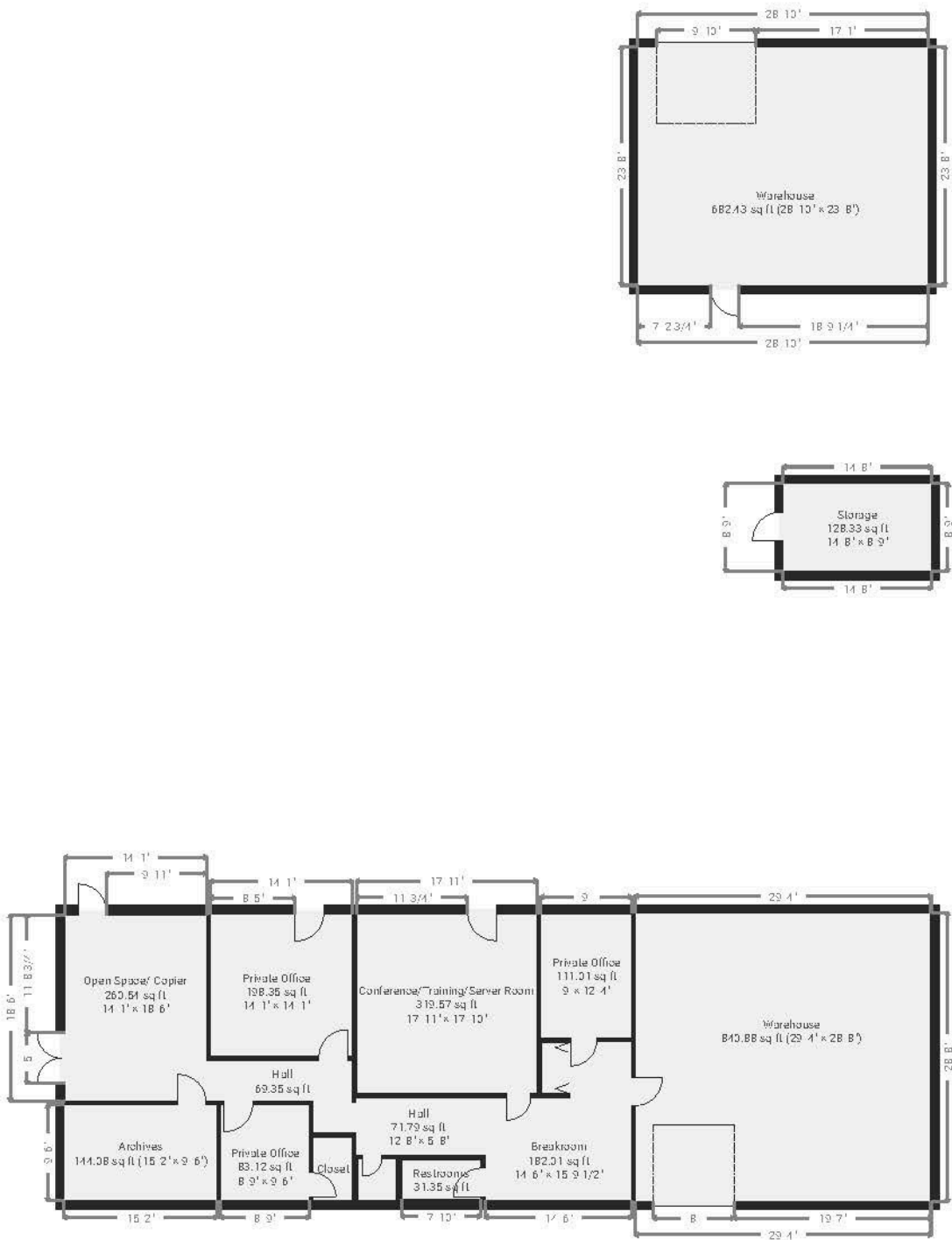
Proposed lease terms

- 7 year lease term
- \$10.50/SF lease rate
- 3.0% per year escalations



Site 4 539 East Call St. Starke, FL 32091

Floor plan



Site 4 539 East Call St. Starke, FL 32091

Proposed rent schedule

Lease term	Building size	Net Rent/SF	Net Rent/mo	Net Rent/yr	Annual Esc. %
Year 1	3,678	\$10.50	\$3,218.25	\$38,619	3.00%
Year 2	3,678	\$10.82	\$3,314.80	\$39,777	3.00%
Year 3	3,678	\$11.14	\$3,414.24	\$40,970	3.00%
Year 4	3,678	\$11.47	\$3,516.67	\$42,200	3.00%
Year 5	3,678	\$11.82	\$3,622.17	\$43,466	3.00%
Year 6	3,678	\$12.17	\$3,730.83	\$44,770	3.00%
Year 7	3,678	\$12.54	\$3,842.76	\$46,113	3.00%



Site 5 536 Southeast Baya Drive, Lake City, FL 32025

Property specifications

- 7,280 SF
- 1.70 ac.
- Zoned RO
- 45 auto parking stalls

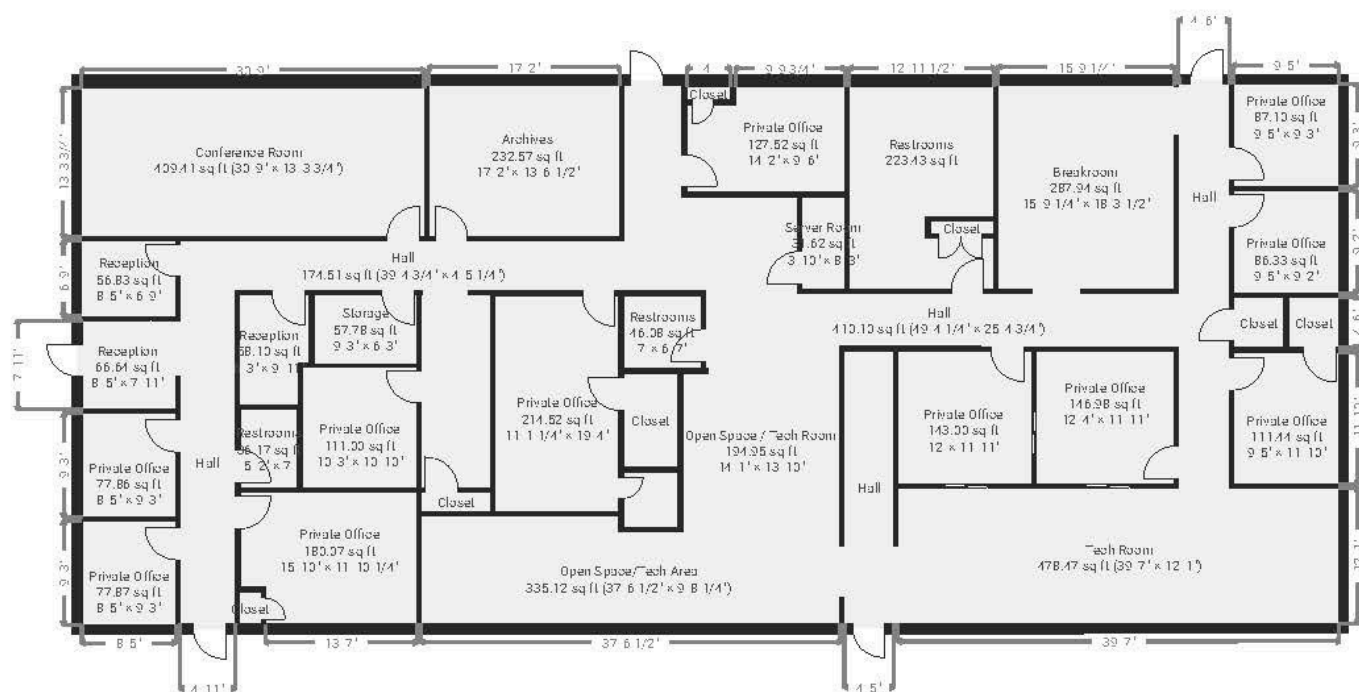
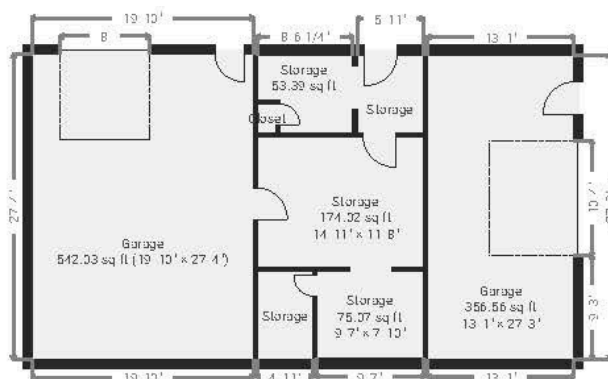
Proposed lease terms

- 7 year lease term
- \$10.50/SF lease rate
- 3.0% per year escalations



Site 5 536 Southeast Baya Drive, Lake City, FL 32025

Floor plan



Site 5 536 Southeast Baya Drive, Lake City, FL 32025

Proposed rent schedule

Lease term	Building size	Net Rent/SF	Net Rent/mo	Net Rent/yr	Annual Esc. %
Year 1	7,280	\$10.50	\$6,370.00	\$76,440	3.00%
Year 2	7,280	\$10.82	\$6,561.10	\$78,733	3.00%
Year 3	7,280	\$11.14	\$6,757.93	\$81,095	3.00%
Year 4	7,280	\$11.47	\$6,960.67	\$83,528	3.00%
Year 5	7,280	\$11.82	\$7,169.49	\$86,033	3.00%
Year 6	7,280	\$12.17	\$7,384.58	\$88,614	3.00%
Year 7	7,280	\$12.54	\$7,606.11	\$91,278	3.00%



Tenant overview

Rentokil North America, Inc.

Rentokil is a full-service pest control company serving commercial customers from a wide range of business sectors. With a national network of Specialists located across the United States, Rentokil offers customers local expertise and innovative solutions. Rentokil has a market capitalization of \$12.29B and a BBB credit rating.

For nearly 100 years, Rentokil companies have been steadfastly committed to being innovators in our industry. Rentokil is proud to be part of this century-old tradition. Our research and development team is the key to delivering an unmatched line of products and services to keep your facility free of pest problems. As the experts in pest control, our team focuses on developing advances in technology through extensive product research and development, product testing, and innovation.

We represent the North American division of Rentokil Initial plc, one of the largest business services companies in the world — operating in 83 countries. Rentokil North America includes a portfolio of brands that provide expert service to both residential and commercial facilities. All of our brands work together to help you create safer, healthier environments that protect your people and your business from risk. This expanded organization increases national coverage, provides faster response times, and now offers an even broader range of solutions including odor management, bioremediation, and food safety services.



Proposed lease terms

Tenant: Rentokil North America, Inc.	
Lease Structure	NNN
Commencement Date	Upon closing
Initial Lease Term	7 years
Rental Escalations	3.00%
Renewal Options	2, 3 year renewal terms
Tenant Responsibilities	Repairs & maintenance
Landlord Responsibilities	Roof & structure
Assignment / Sublease	With landlord approval
Security Deposit	None

Transaction guidelines

The Properties are being offered exclusively by JLL. Registered investors will be invited to submit offers by a bid deadline, which will be communicated to qualified investors. Owner and JLL reserve the right to alter the Transaction Guidelines at their sole discretion. Following the distribution of the offering materials, JLL team members will be available to review information contained in the Offering Memorandum and assist prospective investors. All questions and inquiries should be directed to the JLL representatives listed herein.

This offering is being distributed exclusively by JLL to a select group of prequalified investors. The prospective investor(s) will be selected by the Owner in its sole and absolute discretion based on several factors, including but not limited to:

- Offer price
- Capitalization rate
- Investor's financial strength
- Level of discretion over funds
- Ability to close quickly
- Time to hard earnest money
- Experience closing similar transactions
- Level of due diligence completed to date

Letters of intent

Letters of intent to purchase the Properties should outline the following information:

- Purchase price
- Confirmation of underwritten NOI, lease term, and annual escalations
- Proposed split of transaction costs (e.g., local custom)
- Approval and decision-making process
- Due diligence required to complete the transaction
- Timing for due diligence and closing periods
- Likely capital structure to be used for the investment

Thank you

We can support you with expert advice that reflects your business needs and priorities.

JLL

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