

## OFFERING MEMORANDUM

# For Sale



13627 Beach Blvd.  
JACKSONVILLE, FL

**Doug Aronson**

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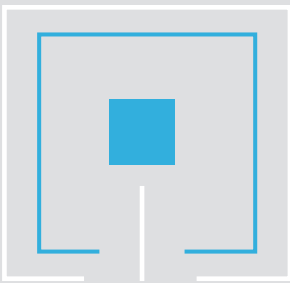
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# OFFERING PROCEDURE

Offers should be submitted in the form of a standard non-binding Letter of Intent, which can be found on the Colliers International Document Center, and must specify the following:

- Price
- Length of Inspection Period
- Length of Closing Period
- Amount of earnest money deposit at execution of a Purchase and Sale Contract
- Amount of additional deposit upon expiration of Inspection Period

### DOUG ARONSON

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**PRICE: \$1,275,000**

**CAP RATE: 6.21%**

## EXECUTIVE SUMMARY

DUNKIN' DONUTS  
13627 Beach Blvd.  
Jacksonville, FL 32224

### INVESTMENT HIGHLIGHTS

- Outstanding visibility off hard corner.
- Dense population: 72,386 within 3 miles.
- High average household income: \$103,336 within 1 mile.
- High traffic count of 48,500 VPD on Beach Blvd.



Net Operating Income (NOI)	\$79,200
Rent/Month	\$6,600.00
Year Built	2014
Building SF	1,850± SF
Land Area	0.48± Acres
Tenant Name	Dunkin' Donuts
Website	www.dunkindonuts.com
Tenant	Christine Donuts
Ownership Type	Leasehold Interest
Lease Type	NNN
Landlord Responsibilities	None
Rent Commencement	January 12, 2017
Lease Expiration	May 31, 2034
Lease Years Remaining	14.5± Years
Options	Four 5-Year Options
Increases	10% every 5 years

### LEASEHOLD INTEREST OPPORTUNITY

Back Cove Holdings was the original owner/operator of this Dunkin' Donuts. Back Cove Holdings sold their leasehold interest to the current owners, but remained as the tenant/franchisee. A leasehold interest is a legal right acquired by an individual or corporation to use certain property for a period of time. It is an official claim obtained through a lease arrangement to use an asset. You are purchasing the right to the cashflow of the lease with Dunkin' Donuts.

# FINANCIAL OVERVIEW

## BASE RENTAL INCOME

Lease Term	Annual Rent	Monthly Rent
1/12/2017 - 5/31/2019	\$108,000	\$9,000.00
6/01/2019 - 5/31/2024	\$118,800	\$9,900.00
6/01/2024 - 5/31/2029	\$130,680	\$10,890.00
6/01/2029 - 5/31/2034	\$143,748	\$11,979.00
Option - 6/01/2034 - 5/31/2039	\$158,124	\$13,177.00
Option - 6/01/2039 - 5/31/2044	\$173,940	\$14,495.00
Option - 6/01/2044 - 5/31/2049	\$191,328	\$15,944.00
Option - 6/01/2049 - 5/31/2054	\$210,456	\$17,538.00

## GROUND LEASE RENT EXPENSE

Ground Lease Term	Annual Rent	Monthly Rent
10/20/2013 - 12/31/2018	\$36,000	\$3,000.00
1/01/2019 - 12/31/2023	\$39,600	\$3,300.00
Option - 1/01/2024 - 12/31/2028	\$43,560	\$3,630.00
Option - 1/01/2029 - 12/31/2033	\$47,916	\$3,993.00
Option - 1/01/2034 - 12/31/2038	\$52,708	\$4,392.30
Option - 1/01/2039 - 12/31/2043	\$57,978	\$4,831.53
Option - 1/01/2044 - 12/31/2048	\$63,776	\$5,314.68
Option - 1/01/2049 - 12/31/2053	\$70,154	\$5,846.15

The property is on a ground lease with the neighboring Bojangles' restaurant. The net operating income (NOI) is a result of Dunkin' Donuts base rent minus the Ground Lease Rent Expense. The current resulting NOI is \$79,200.



# TENANT OVERVIEW

## ABOUT CHRISTINE DONUTS

Christine Donuts has operated for several years in New York as a family business. In 2018, Christine Donuts acquired Back Cove Holdings and all 6 of their locations. Two of the family members of Christine Donuts have moved to Florida to enable them to be local tenant/managers ensuring the operation runs smoothly. Christine Donuts has 23 units operating 8 Dunkin stores in Florida, 13 in New York State, and 2 in Massachusetts. This store has produced strong sales and has year-over-year growth.

## ABOUT DUNKIN' DONUTS

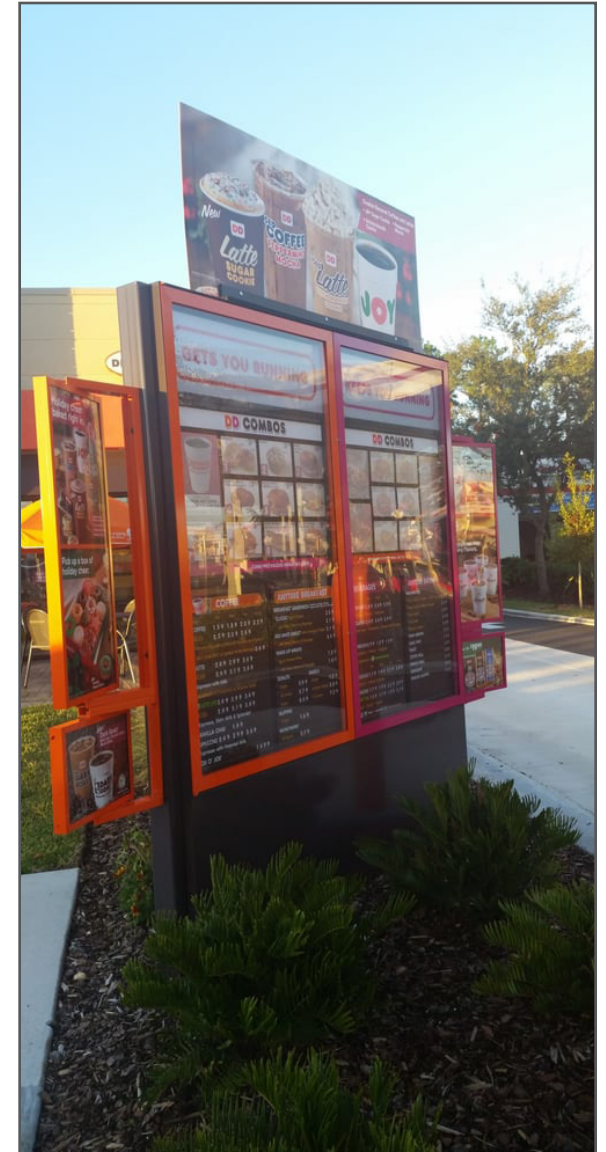
Dunkin' Donuts is an American global donut company and coffeehouse chain based in Canton, Massachusetts, in Greater Boston. It was founded in 1950 by William Rosenberg in Quincy, Massachusetts. Since its founding, the company has grown to become one of the largest coffee and baked goods chains in the world, with more than 18,000 restaurants in 60 countries.



The chain's products include donuts, bagels, other baked goods, and a wide variety of hot and iced beverages. Before 1990, Dunkin' Donuts' primary competitor was Mister Donut, but in February of that year Mister Donut was acquired by Dunkin' Donuts' owner Allied-Lyons. After the acquisition of Mister Donut by Allied-Lyons, all Mister Donut stores in North America were offered the chance to change their name to Dunkin' Donuts.



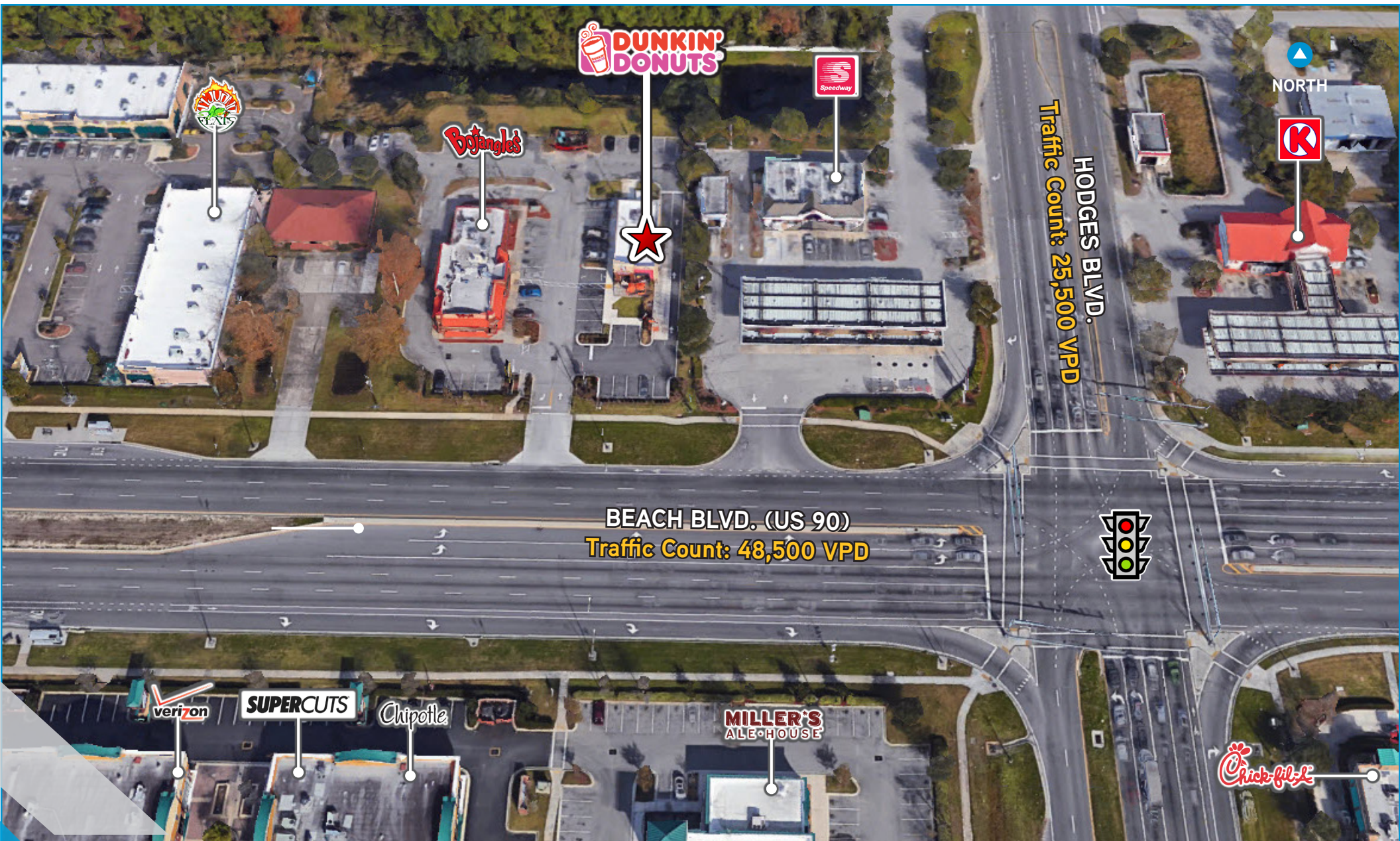
# PROPERTY PHOTOS



# AERIAL MAP



# CLOSE UP AERIAL MAP



## About 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.

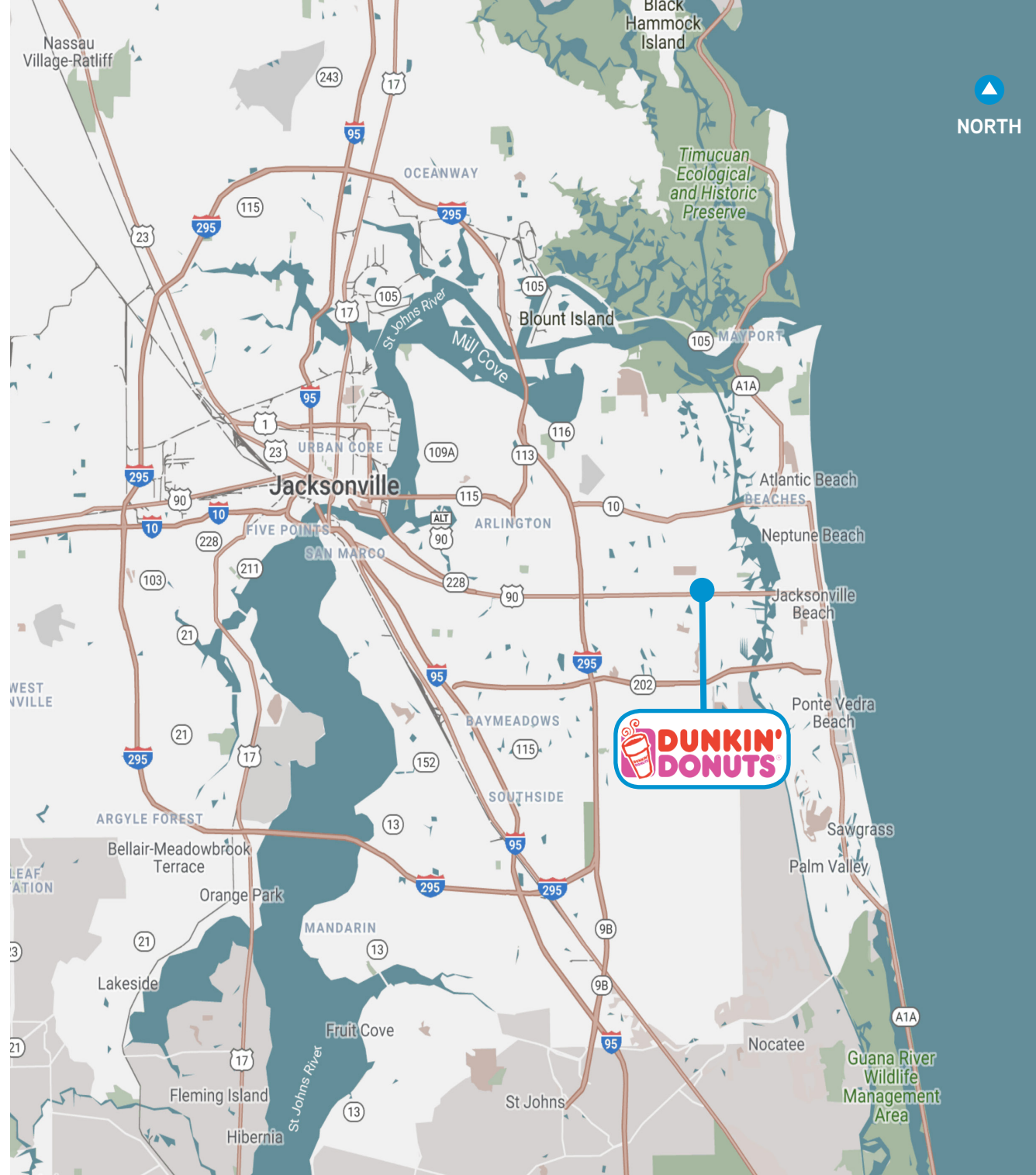


## PROPERTY LOCATION

The property is located on Beach Blvd. in Jacksonville, FL. Beach Blvd. connects Downtown Jacksonville to Jacksonville Beach with a high traffic count of 48,500 cars per day at the intersection of Hodges Blvd. Market drivers in the immediate area include Target, Walmart, Beall's, Michael's, Publix, and a dense concentration of single-tenant and small-shop tenants.

## Distance to

LOCATION	DISTANCE	DIRECTION
Jacksonville Beach	4 miles	East
Downtown Jacksonville	13 miles	West
St. Augustine, FL	32 miles	South
Amelia Island, FL	42 miles	North



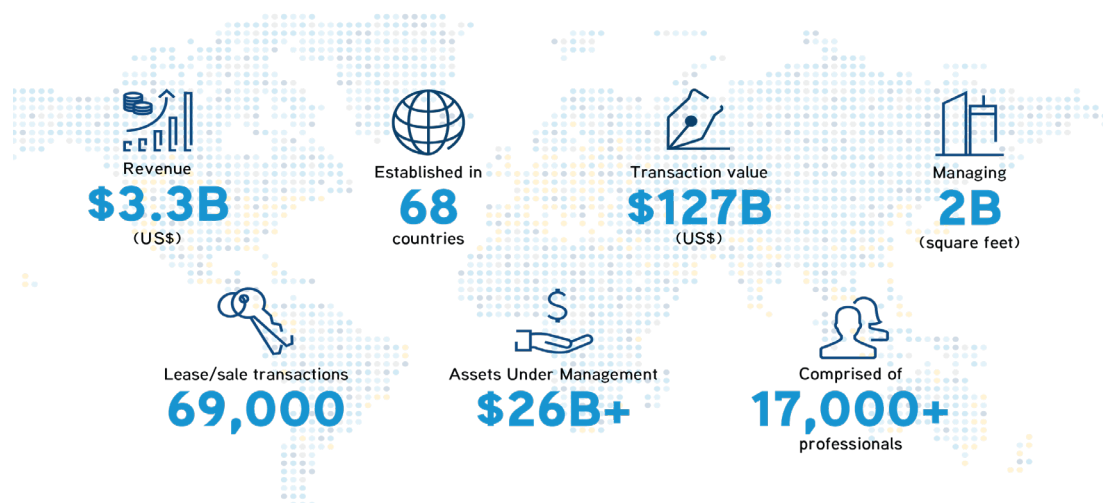
## 12 | COLLIERS INTERNATIONAL

# COLLIERS INTERNATIONAL

As a global entity, our firm has been in operation more than 118 years. We proudly trace our roots back to a local firm founded in 1898, when Macaulay Nicolls, a real estate insurance agency was registered in Vancouver, BC. Macaulay Nicolls soon added a partner and became Macaulay Nicolls Maitland. In the early 1980s, it joined forces with Colliers International, an Australian firm founded in 1976. Colliers was established in the U.S. in 1978. Today, we hold on to those local roots and have steadily grown our business through customized client solutions, global and regional accountability for our clients, and innovation.

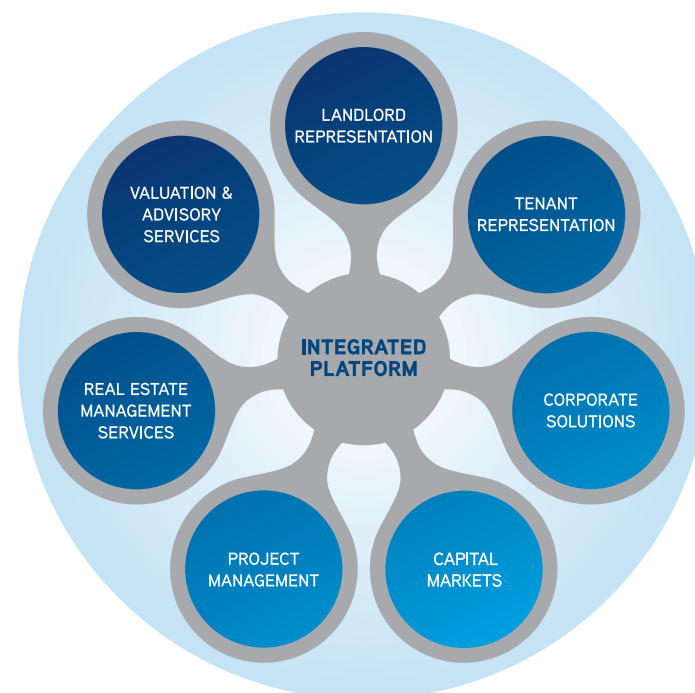
Colliers International Group Inc. (NASDAQ: CIGI; TSX: CIG) is a global leader in real estate services, committed to accelerating the success of Puerto Rico's Department of Education through the strength and depth of our local specialists, a culture of service excellence and a shared sense of initiative. We are the third-largest global real estate firm based on total annual revenue of \$2.8 billion.

## World of Colliers 2018 Year-End Stats



All statistics are for 2018, are in U.S. dollars and include affiliates.

## SERVICE LINES



We offer a complete range of services to owners, investors and occupiers on a local, regional, national and international basis. The foundation of our service is the strength and depth of our local specialists. Our clients depend on our ability to draw on years of direct local market experience.

In addition to these sectors, we provide our clients with a deep level of knowledge in specialized industries and product types, such as law, technical facilities, and healthcare.

Colliers International is a leader in global real estate services, defined by our spirit of enterprise. Through a culture of service excellence and a shared sense of initiative, we integrate the resources of real estate specialists worldwide to accelerate the success of our partners—our clients, professionals and communities.



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