

INVESTMENT OPPORTUNITY



FEDEX EXPRESS DISTRIBUTION FACILITY

LAST MILE DISTRIBUTION BUILDING
NEW 10 YEAR LEASE EXTENSION | 95,294 SF BUILDING

JACKSONVILLE, FL



Actual Property

OFFERED AT: \$11,000,000 | 5.50% CAP



TABLE OF CONTENTS

EXECUTIVE SUMMARY

| | |
|---|-------------------------------|
| 4 | Offering Summary |
| 5 | Investment Highlights |
| 6 | Lease Summary & Rent Schedule |
| 7 | Lease Abstract |
| 8 | Building Layout |
| 9 | Building Description |

PROPERTY INFORMATION

| | |
|----|-----------------|
| 11 | Location Maps |
| 12 | Site Plan |
| 13 | Property Photos |
| 19 | Aerials |

TENANT OVERVIEWS

| | |
|----|-------------|
| 24 | About FedEx |
|----|-------------|

AREA OVERVIEW

| | |
|----|-----------------------|
| 26 | Jacksonville Overview |
| 27 | Economic Snapshot |
| 28 | Demographics |

Confidentiality Agreement & Disclosures

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-- OFFERING SUMMARY --

| INVESTMENT HIGHLIGHTS | |
|-----------------------|--------------------------------|
| Offering Price: | \$11,000,000 |
| Net Operating Income: | \$605,117 |
| Cap Rate: | 5.50% |
| Price/SF: | \$115 |
| Lease Type: | NN |
| LL Responsibilities: | Roof, Foundation, Parking Area |

| PROPERTY OVERVIEW | |
|-------------------|---|
| Address: | 7490 Commonwealth Ave Jacksonville, FL 32220 |
| Property Size: | Approx 95,294 Sq Ft |
| Land Size: | 6.91 Acres |
| Ownership: | Fee Simple |
| Year Built: | 1999 |
| APN: | 011369-1000 |

Lee & Associates is pleased to exclusively offer for sale the fee simple interest (land & building) in a FedEx Express investment property located in Jacksonville, FL (the “Property”). Built in 1999 as a build to suit for FedEx, the Property consists of a 95,294-square-foot building that sits on an approximately 6.91-acre parcel. The building features (7) loading doors, expansive parking, and a vehicle maintenance shop with (3) drive-in bays. There is room for an additional 13,515 square feet of expansion to meet the tenant’s future growth requirements and thus mitigate any future vacancy risk.

FedEx has been operating at this location for 20 years and recently extended their lease an additional 10 years (lease commenced June 1, 2019), demonstrating their commitment to the site. Additionally, the double-net lease features a rent increase of 5% in Year 6, and has (2) 5-year renewal options available.

The lease is guaranteed by Federal Express Corporation (Standard & Poor’s “BBB” Bond Credit Rating), the world’s largest express transportation company providing a broad portfolio of transportation, e-commerce and business services through companies competing collectively, operating independently and managed collaboratively under the FedEx brand. Headquartered in Memphis, TN, FedEx ships to more than 200 countries and territories using air, ground and sea networks to link more than 99% of the world’s GDP. In 2018, FedEx reported revenues of over \$65 billion and an approximate net worth of \$4.57B.

Situated on a large 6.91-acre fenced parcel, this FedEx Express distribution facility is located along Commonwealth Avenue near the intersection of Interstates 295 and 10. Nearly 200,000 vehicles pass through these highways each day. Additionally, the property is strategically located just 16 miles from the Jacksonville International Airport, which serves as the region’s airport, seeing nearly 665,000 arrivals/departures per year; and 16 miles from Naval Air Station Jacksonville, the largest Navy base in the Southeast Region and third largest base in the nation.

The subject property is located in the city of Jacksonville, in northeastern Florida. Jacksonville is the most populous city in Florida, the most populous city in the southeastern United States, and the largest city by area in the contiguous United States. It is a rapidly growing metropolitan city, with approximately 850,000 residents.

Due to its convenient location, mild climate, reasonable cost of living, high quality of life and a business-friendly government, Jacksonville is a popular location for corporate expansions and relocations. Its status as an intermodal transportation hub is another incentive, and the city is also a leading distribution center, with a transportation network that moves millions of tons of raw materials and manufactured goods through the region annually.

Jacksonville has garnered an impressive list of top rankings: Lonely Planet ranked Jacksonville on its list of the world’s “10 Best Value Destinations for 2018”, and Expedia named Jacksonville as one of “21 Supercool U.S. Cities”.

With a growing population, a strong economy, diverse cultural and recreational opportunities and abundant natural resources, Jacksonville continues to distinguish itself as one of the nation’s most dynamic and progressive cities.



**-- INVESTMENT HIGHLIGHTS --****FEDEX CORPORATION (NYSE: FDX) • GLOBALLY RECOGNIZED TENANT (\$4.57B NET WORTH) • S&P “BBB” BOND INVESTMENT GRADE CREDIT RATING • CORPORATE LEASE GUARANTY**

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BUILD TO SUIT CONSTRUCTION • LIMITED FUTURE VACANCY RISK

Built in 1999 as a build to suit for FedEx, the Property consists of a 95,294-square-foot building that sits on an approximately 6.91-acre parcel. The building features (7) loading doors, expansive parking, and a vehicle maintenance shop with (3) drive-in bays. There is room for an additional 13,515 square feet of expansion to meet the tenant’s future growth requirements and thus mitigate any future vacancy risk.

REAL ESTATE ADVANTAGE • LOCATED ADJACENT TO INTERSECTION OF INTERSTATES 295 & 10 • STRATEGIC LOCATION • 16 MILES TO JACKSONVILLE INT’L AIRPORT, NAVAL AIR STATION JACKSONVILLE

Situated on a large 6.91-acre fenced parcel, this FedEx distribution facility is located along Commonwealth Avenue near the intersection of Interstates 295 and 10. Nearly 200,000 vehicles pass through these highways each day. Additionally, the property is strategically located just 16 miles from the Jacksonville International Airport, which serves as the region’s airport, seeing nearly 665,000 arrivals/departures per year; and 16 miles from Naval Air Station Jacksonville, the largest Navy base in the Southeast Region and third largest base in the nation.

SUCCESSFUL 20-YEAR OPERATING HISTORY • EARLY 10-YEAR LEASE EXTENSION • RENT GROWTH • COMMITMENT TO SITE

FedEx has been operating at this location for 20 years and recently extended their lease an additional 10 years (lease commenced June 1, 2019), demonstrating their commitment to the site. Additionally, the double-net lease features a rent increase of 5% in Year 6, and has (2) 5-year renewal options available.

LOCATED IN CITY OF JACKSONVILLE • MOST POPULOUS CITY IN FLORIDA • TRANSPORTATION HUB

The subject property is located in the city of Jacksonville, in northeastern Florida. Jacksonville is the most populous city in Florida, the most populous city in the southeastern United States, and the largest city by area in the contiguous United States. It is a rapidly growing metropolitan city, with approximately 850,000 residents.

Due to its convenient location, mild climate, reasonable cost of living, high quality of life and a business-friendly government, Jacksonville is a popular location for corporate expansions and relocations. Its status as an intermodal transportation hub is another incentive, and the city is also a leading distribution center, with a transportation network that moves millions of tons of raw materials and manufactured goods through the region annually.

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-- LEASE OVERVIEW --

| LEASE INFORMATION | |
|----------------------------|--|
| Tenant: | FedEx Corporation |
| Lease Guarantor: | Corporate |
| Building Size: | 95,294 SF |
| Lot Size: | 6.91 Acres |
| Annual Base Rent: | \$605,117.04 |
| Rent Commencement: | June 1, 1999 |
| Lease Expiration: | May 31, 2029 (Recently Extended 10 Years) |
| Base Lease Term: | 10 Years |
| Base Term Remaining: | 10 Years |
| Renewal Options: | (2) 5-Year Options |
| Rental Increases: | 5% in Year 6; Fair Market Value in Options |
| Lease Type: | Double-Net (NN) |
| Landlord Responsibilities: | Roof, Foundation, Parking Area |

-- RENT SUMMARY --

| RENT SCHEDULE - PRIMARY TERM | | | | | | | |
|-------------------------------------|------------|-----------|-------------------|-------------|-----------|-----------|----------|
| | Start Date | End Date | NOI/Yr | NOI/Mo | NOI/SF/Yr | NOI/SF/Mo | Increase |
| Years 1 - 5 | 6/1/2019 | 5/31/2024 | \$605,117.04 | \$50,426.42 | \$6.35 | \$0.53 | -- |
| Years 6 - 10 | 6/1/2024 | 5/31/2029 | \$633,705.12 | \$52,808.76 | \$6.65 | \$0.55 | 5% |
| OPTION PERIODS - (2) 5-Year Options | | | | | | | |
| Option 1 | 6/1/2029 | 5/31/2034 | FAIR MARKET VALUE | | | | |
| Option 2 | 6/1/2034 | 5/31/2039 | FAIR MARKET VALUE | | | | |



-- LEASE ABSTRACT --



| | |
|---------------------------------|--|
| Property Taxes: | 6.4.c. - Within 30 days after the date of Landlord's submission of an invoice to Tenant, Tenant will pay to Landlord as additional rent (i) all real estate taxes and installments of special assessments levied against the Premises ("Real Estate Taxes") and attributable to any period of time included within the Term. |
| Insurance: | <p>2nd Amendment 9/Re: Section 19.a - Tenant shall provide property, time element and liability insurance throughout the Term as follows:</p> <p>19.a.1 - Tenant shall maintain in force with respect to the Building and the leasehold improvements Tenant makes to the Building an "all risk of physical loss" form of property insurance (currently referred to as "special form" property insurance) in an amount equal to the replacement cost of the Building and Tenant's leasehold improvements.</p> <p>19.a.2 - Tenant shall maintain in force all risk property insurance covering personal property Tenant places upon or installs within the Premises in an amount equal to the replacement cost of that personal property</p> <p>19.a.3 - Tenant shall maintain in force time element insurance covering the loss of rental income for a period of up to twelve months that may occur as a result of loss or damage to the Building</p> <p>19.a.4 - Tenant shall maintain in force a policy of commercial general liability insurance insuring Landlord, Tenant, mortgagees and others that Landlord designates by delivering written notice to Tenant against liability arising from Tenant's use, occupancy or maintenance of the Premises and appurtenant areas and providing contractual liability coverage for the indemnities Tenant makes in Section 17. That policy must provide for severability of interest and cross liability in favor of Landlord and those that it designates for designation as insureds. The limit of that insurance must be at least Five Million Dollars (\$5,000,000.00) per occurrence for bodily injury to or death of any persons or property damage.</p> <p>19.a.5 - If Tenant does not qualify as a self-insurer in accordance with the rules and regulations of the agency or commission that administers the workers' compensation program in the State where the Premises are located, Tenant shall maintain in force workers' compensation insurance in the amount required by applicable law and employer's liability insurance in an amount not less than Five Hundred Thousand Dollars (\$500,000.00).</p> <p>19.a.6 - Tenant shall maintain in force boiler and machinery insurance in an amount not less than Two Million Dollars (\$2,000,000.00) per accident on a combined basis and covering direct loss and loss of income occurring by reason of an accident to steam, mechanical and electrical equipment, including, without limitation, boilers, if any, unfired pressure vessels, if any, piping and wiring.</p> |
| Utilities: | 12 - Tenant shall pay for all utilities and other services furnished to the Premises. |
| Landlord Maintenance & Repairs: | 2nd Amendment 7/Re: Section 11. - Landlord shall maintain in good condition (A) the structure of the Building, including the roof, roof membrane, drains, gutters, downspouts, foundation, floor slab, and loadbearing and exterior walls, (B) the parking areas, drives and other paved areas and sidewalks situated on the Land, (C) the Storm Water Drainage Facilities, and (D) underground utilities traversing the Land. If, in order for a structural component of the Building or for a part of the Storm Water Drainage Facilities to remain in good condition, replacement of that component or part becomes necessary, Landlord's obligation with respect to that structural component or part includes the obligation to replace it. . |
| Tenant Maintenance & Repairs: | 2nd Amendment 7/Re: Section 11.c. - Tenant shall be responsible during the Term for repairing and maintaining in good condition the Premises and the systems serving the Premises, including, without limitation the plumbing, electrical, HVAC, fire sprinkler and lawn watering systems and the landscaping. Moreover, during the entire Term, Tenant must keep the parking areas and sidewalks clean, must water the landscape plantings situated on the Land at suitable intervals and must maintain in force service contracts providing for the mowing, fertilizing and other routine care of the lawn and other landscape plantings on the Land and for the routine maintenance of the HVAC and other building systems serving the Premises.. |
| Estoppel Certificate: | 34 - Within 30 days after Tenant's receipt of Landlord's written request, Tenant shall execute and deliver to Landlord a statement in substantially the form (of Exhibit H) that (i) certifies that this Lease is unmodified and in full force and effect. (or, if modified, states the nature of the modification and certifies that this Lease as so modified is in full force and effect) and the date to which Base Rent is paid in advance, if any, and (ii) acknowledges that, to Tenant's knowledge, there are no uncured defaults on the part of Landlord or specifies such defaults if Tenant claims any. |



-- BUILDING LAYOUT --





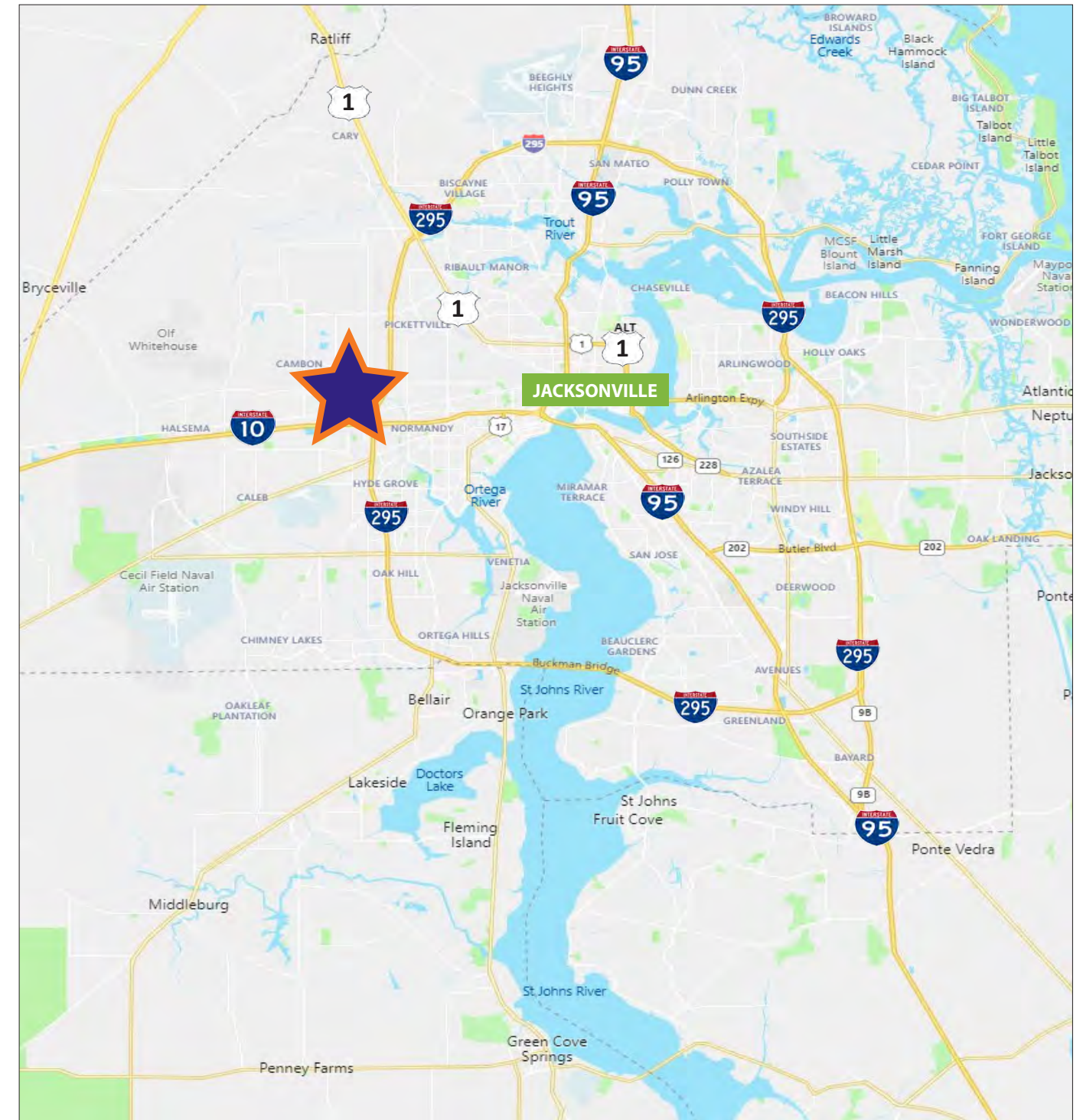
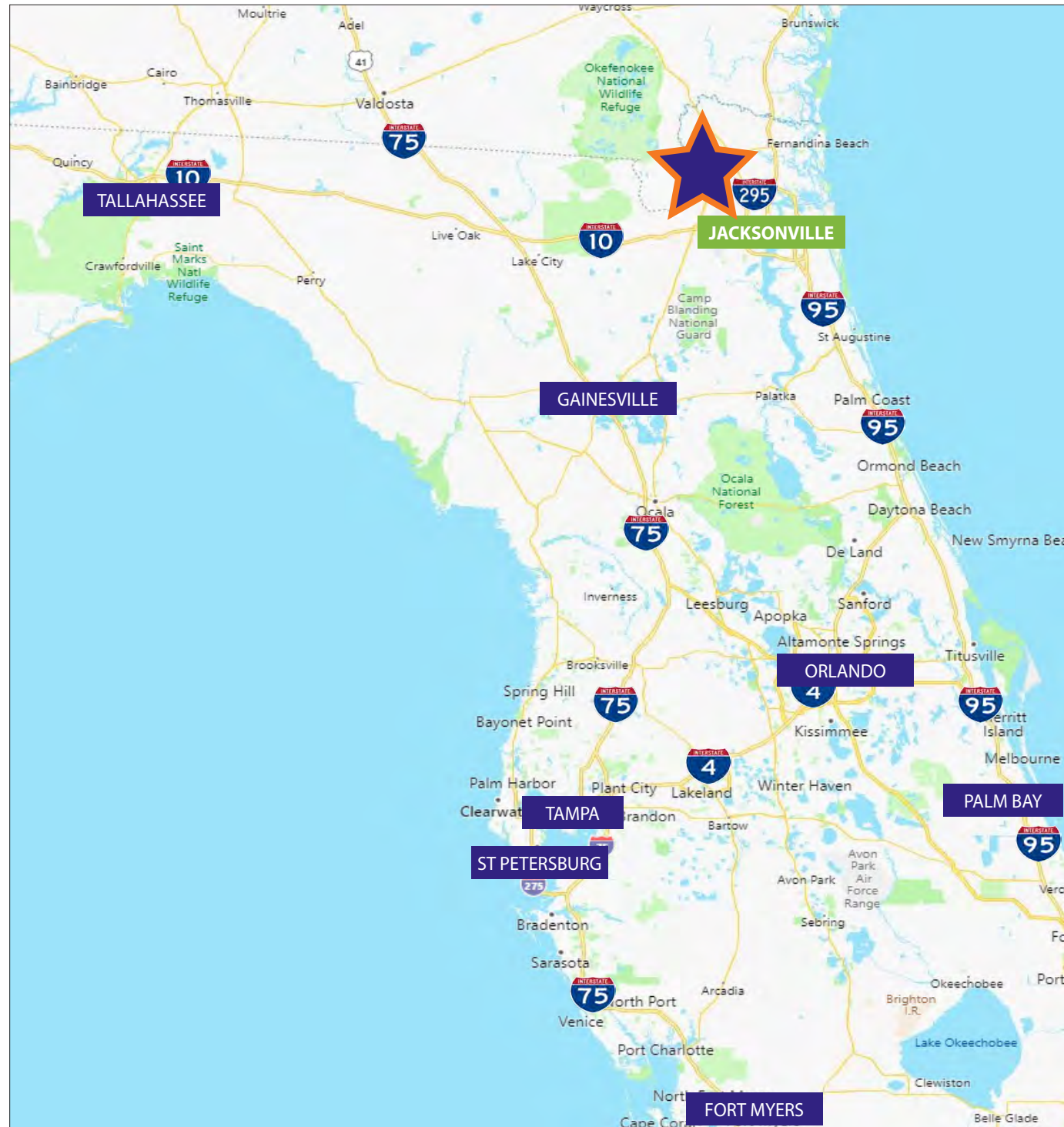
-- BUILDING DESCRIPTION --

| | |
|-------------------|--|
| Building Type: | A one (1) story, concrete block and metal, industrial office/warehouse facility |
| Building Area: | 95,294 Sq. Ft., including approximately 8,995 Sq. Ft. (9.6%) of finished office area, 34,029 Sq. Ft. (3.6%) of shop/vehicle maintenance area (V.M.A.), and 85,897 Sq. Ft. (87%) of sort/warehouse area |
| Ceiling Height: | 22' Clear Height |
| Building/Frame: | Concrete block and metal frame. |
| Foundation: | 5' reinforced concrete slab on grade |
| Roof: | 24 guage standing seam metal roof system |
| HVAC: | Sidewalls exhaust fans, gas fired unit heaters in warehouse area |
| Utilities: | Electricity, natural gas, water, fiber optic, and sewer service to the property |
| Paving: | 7' reinforced concrete for truck areas and asphalt paving elsewhere |
| Dock Doors: | Drive-Ins: 9 Dock High: <u>2</u> Total: 11 |
| Sprinkler System: | The entire Sort Area, V.M.A. Area, and all of the office area are served by a Wet Sprinkler System. There are four zones - two zones for the Sort Area, 1 zone for the V.M.A., and 1 zone for the Office Area. |
| Parking Spaces: | Standard: 220 Handicap: <u>8</u> Total: 228 |



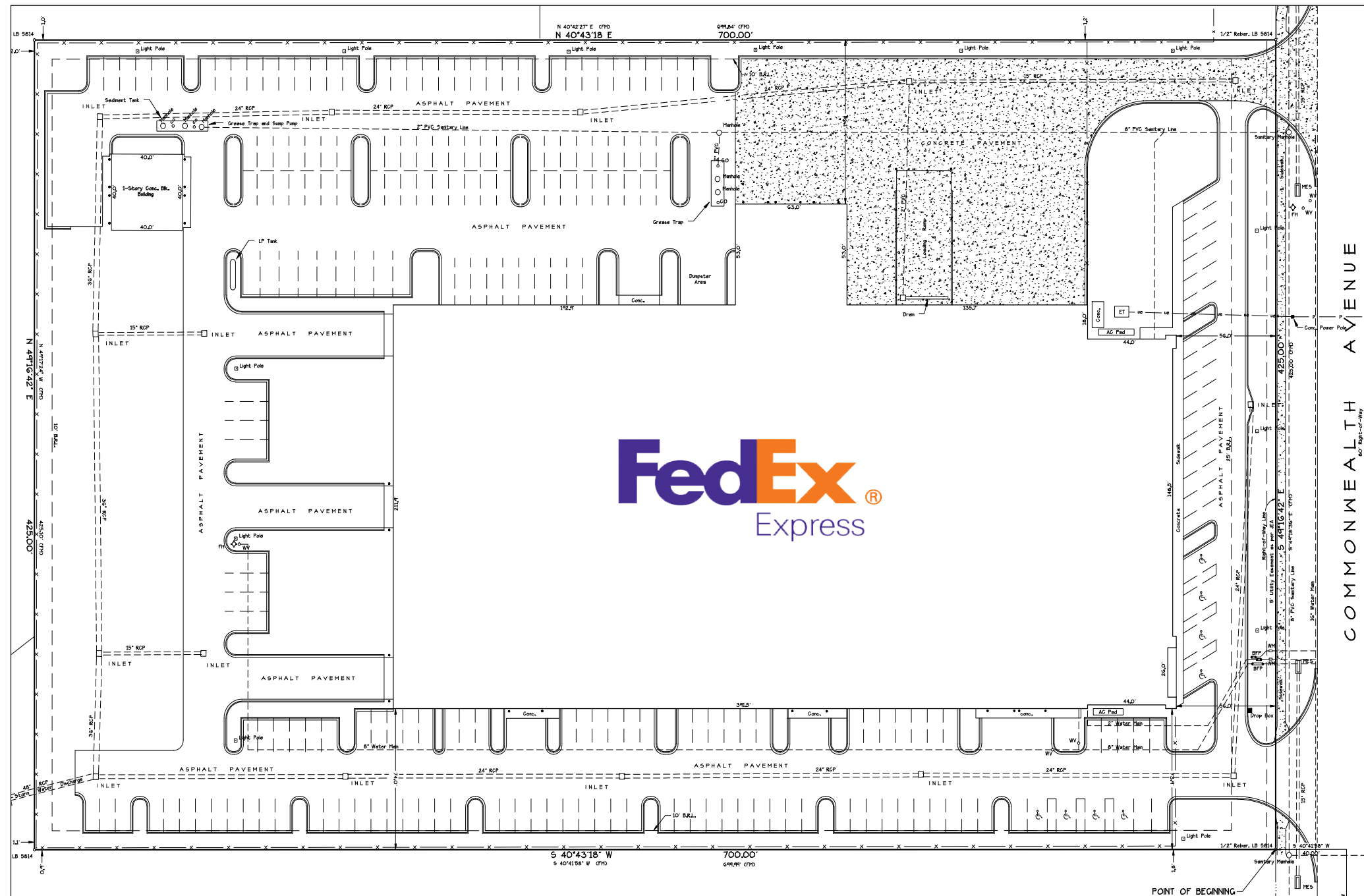


-- LOCATION MAPS --





-- SITE PLAN --





-- PROPERTY PHOTOS --



Front of Subject Property



-- PROPERTY PHOTOS --



Loading Doors on North Side of Property





-- PROPERTY PHOTOS --



Boulevard
Tire Center

FedEx
Express

UNITED STATES
POSTAL SERVICE®

Loading Doors on South Side of Property



-- PROPERTY PHOTOS --



Loading Doors on East Side of Property



-- INTERIOR PHOTO --



Interior Photo of Warehouse/Sorting Area



-- INTERIOR PHOTOS --



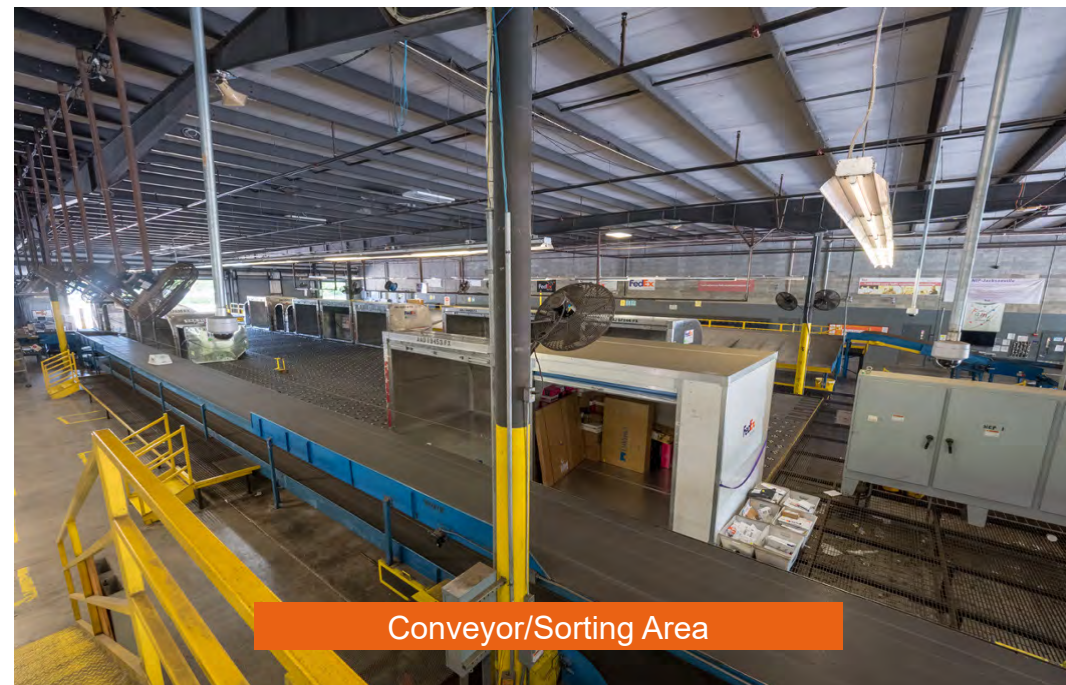
Customer Service Entrance



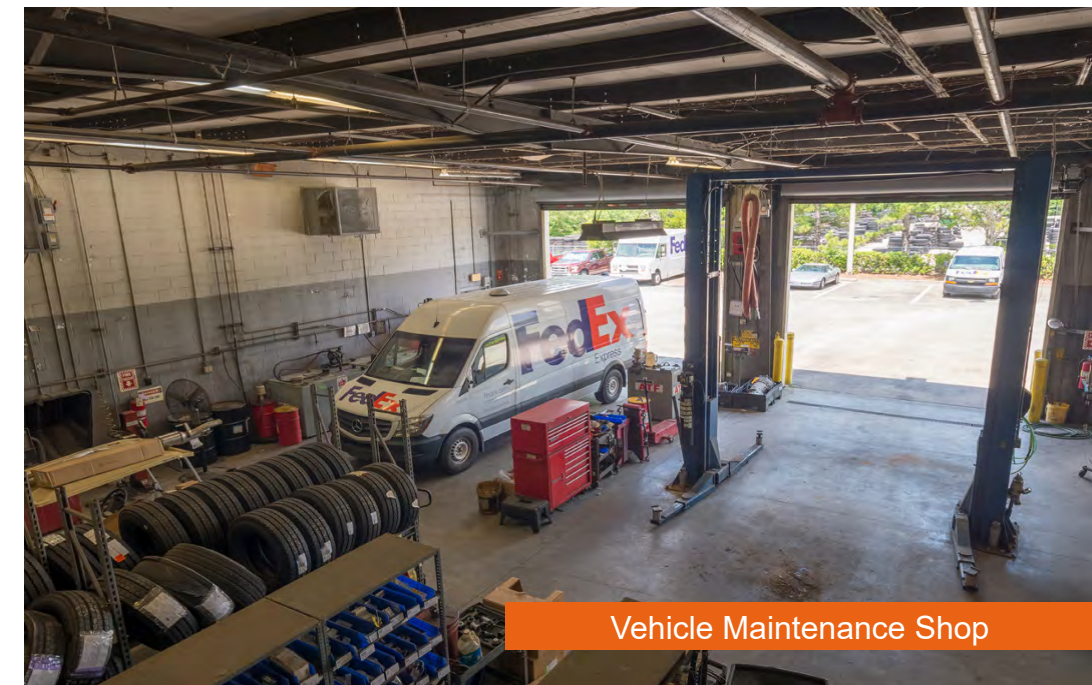
Customer Service Desk



Truck Loading Area on Conveyor



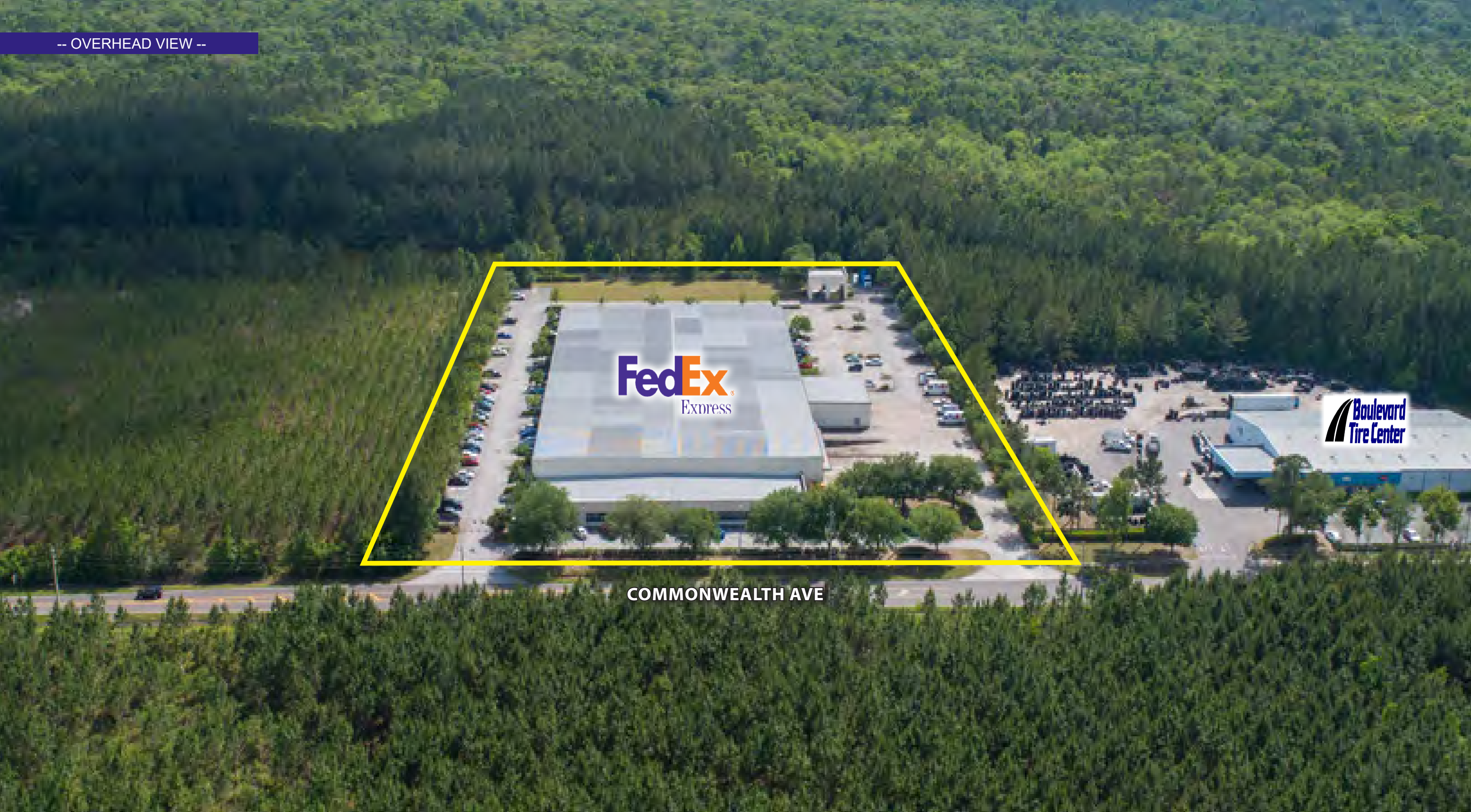
Conveyor/Sorting Area



Vehicle Maintenance Shop



-- OVERHEAD VIEW --



COMMONWEALTH AVE



-- LOOKING NORTH --



PRITCHARD POINT COMMUNITY



THERMO KING OF NORTH FLORIDA



COMMONWEALTH AVE





-- LOOKING EAST --





• **Aerials** •



**Boulevard
Tire Center**

**FEDEX EXPRESS DISTRIBUTION FACILITY
JACKSONVILLE, FL**

FedEx
Express



-- ABOUT FEDEX --

FedEx FedEx is the world’s largest express transportation company. The company is known for its overnight shipping service and pioneering a system that could track packages and provide real-time updates on package location, a feature that has now been implemented by most other carrier services. Headquartered in Memphis, TN, FedEx ships to more than 200 countries and territories using air, ground and sea networks to link more than 99% of the world’s GDP.

FedEx Corporation provides customers and businesses worldwide with a broad portfolio of transportation, e-commerce and business services. With annual revenues over \$65 billion in 2018, the company offers integrated business applications through operating companies competing collectively and managed collaboratively, under the respected FedEx brand. Consistently ranked among the world’s most admired and trusted employers, FedEx inspires its more than 425,000 team members to remain “absolutely, positively” focused on safety, the highest ethical and professional standards and the needs of their customers and communities.

FedEx operates in four major segments:

- FedEx Express - The original overnight courier services, providing next day air service within the United States and time-definite international service. FedEx Express operates one of the largest civil aircraft fleets in the world and the largest fleet of wide bodied civil aircraft; it also carries more freight than any other airline. Reported FY2018 Revenue: \$36.2 Billion
- FedEx Ground - FedEx Ground service offerings include small-package day-certain delivery to businesses in the U.S. and Canada and to 100% of U.S. residences using a large fleet of trucks which are owned by the independent owner/operators and drivers are independent contractors who control individual delivery routes and territories. Reported FY2018 Revenue: \$18.4 Billion
- FedEx Freight - FedEx Freight LTL service offerings include priority services when speed is critical and economy services when time can be traded for savings, processing over 95,000 shipments a day using 370 service centers. Reported FY2014 Revenue: \$6.8 Billion
- FedEx Services - Provides global marketing, planning, and information technology (IT) services for the other FedEx operating companies. Reported FY2018 Revenue: \$1.7 Billion

FORTUNE FEDEX EARNS NO. 10 SPOT ON FORTUNE WORLD’S MOST ADMIRABLE COMPANIES LIST

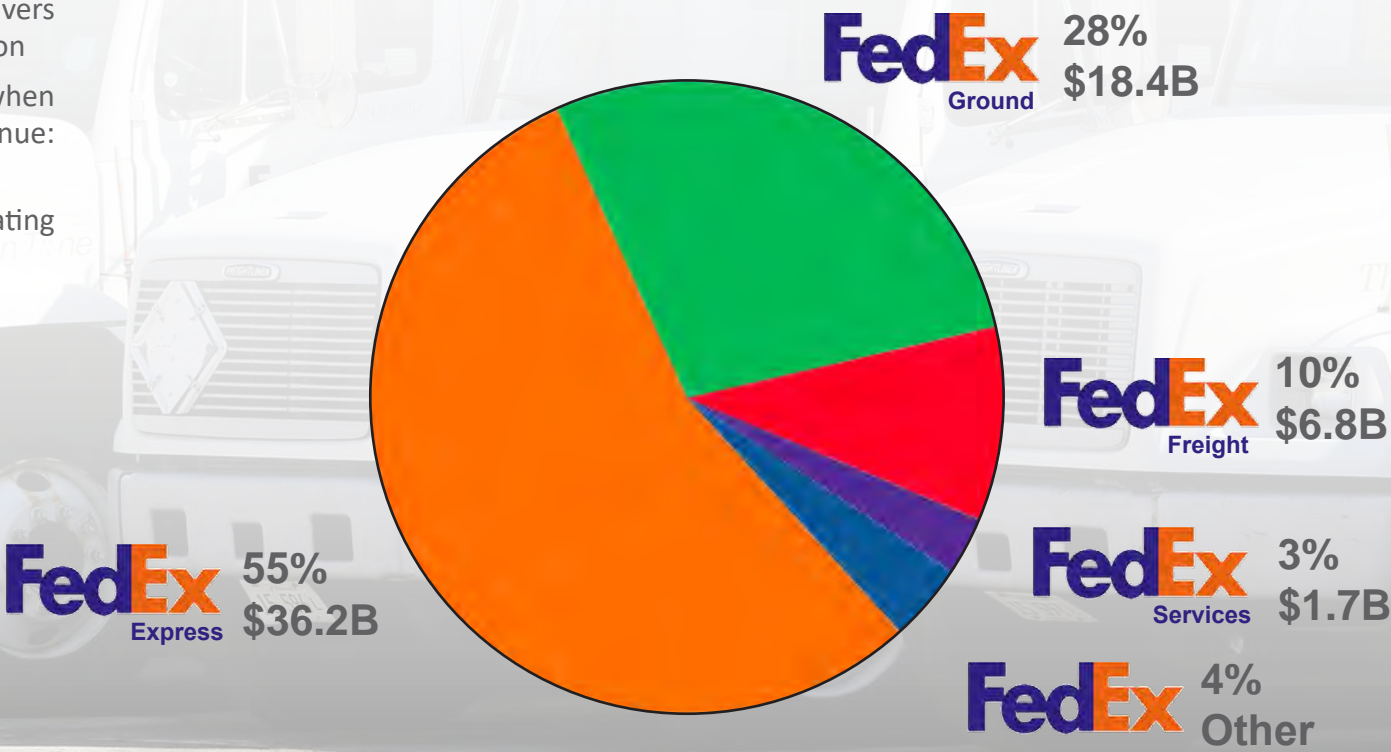
MEMPHIS, Tenn., Jan. 22, 2019—FedEx Corp. (NYSE: FDX) is once again ranked among the most admired companies in the world, according to a survey published in FORTUNE magazine.

The annual “World’s Most Admired Companies” report released today lists FedEx as the No. 10 ranked company overall. The survey measures nine attributes related to financial performance and corporate reputation.

“It is an incredible honor to be recognized on the FORTUNE World’s Most Admired company rankings for 19 consecutive years,” said David J. Bronczek, president and chief operating officer of FedEx Corp. “This accomplishment is a direct result of the more than 450,000 FedEx team members around the globe who go above and beyond for our customers every day.”

This is the 19th consecutive year that FedEx has ranked among the top 20 in the FORTUNE Most Admired Companies List, with 15 of those years ranking among the top 10.

| TENANT PROFILE | |
|---------------------|--|
| TRADE NAME | FedEx Corporation |
| STOCK SYMBOL | NYSE: FDX |
| YEAR FOUNDED | 1971 |
| HEADQUARTERS | Memphis, TN |
| AREAS SERVED | Worldwide |
| REVENUE (2018) | \$65.45 Billion |
| NET INCOME (2018) | \$4.572 Billion |
| TOTAL ASSETS (2018) | \$52.33 Billion |
| SUBSIDIARIES | Office, Express, Ground, Freight, Supply Chain |
| NUMBER OF EMPLOYEES | 425,000 |
| WEBSITE | www.fedex.com |



FEDEX EXPRESS DISTRIBUTION FACILITY
JACKSONVILLE, FL


FedEx
Express



-- JACKSONVILLE OVERVIEW --



Jacksonville is the most populous city in Florida, the most populous city in the southeastern United States, and the largest city by area in the contiguous United States. It is a rapidly growing metropolitan city, with approximately 850,000 residents. Due to its convenient location, mild climate, reasonable cost of living, high quality of life and a business-friendly government, Jacksonville is a popular location for corporate expansions and relocations. Its status as an intermodal transportation hub is another incentive, and the city is also a leading distribution center, with a transportation network embracing port and air cargo facilities, rail and trucking routes. Millions of tons of raw materials and manufactured goods move through the city annually.

This momentum continues to boost Jacksonville's stature in the national and international marketplace. In fact, Jacksonville is consistently rated one of the 'Hottest Cities in America' for business expansions and relocations in an annual poll featured in Expansion Management magazine. The U.S. Chamber of Commerce released a study ranking Florida's Workforce and Training programs number one in the country (Enterprising States Report- 2011), and Jacksonville was named the nation's third least expensive city to launch a corporate headquarters (BizCosts.com - 2011). Jacksonville has garnered an impressive list of top rankings. Lonely Planet ranked Jacksonville on its list of the world's "10 Best Value Destinations for 2018", and Expedia named Jacksonville as one of "21 Supercool U.S. Cities".

One of Jacksonville's many natural assets is one of the largest urban park systems in the country. The active and passive parks and preservation lands are a key part of Jacksonville's quality of life. So are the miles of beaches and waterways, a major symphony orchestra, a sports and entertainment complex downtown and a myriad of special events that this sports-loving city hosts each year.

With a growing population, a strong economy, diverse cultural and recreational opportunities and abundant natural resources, Jacksonville continues to distinguish itself as one of the nation's most dynamic and progressive cities.

**LEADING TRANSPORTATION & DISTRIBUTION HUB • GATEWAY TO FLORIDA & SOUTHEASTERN U.S.**

For companies that depend on logistics and intermodal capacity, few communities can compare to Jacksonville – the gateway to Florida and the Southeastern United States. Three major interstates (I-95, I-75 and I-10), three railroads (CSX, Norfolk Southern and Florida East Coast), JAXPORT - a deep-water port with three separate marine terminals, an international airport and many developable sites converge to provide exceptional infrastructure.

Speedy access to growing domestic markets is why many supply chain logistic companies have made Jacksonville their home. There are 45 million people within an eight-hour drive of Jacksonville and 60 percent of the U.S. population (approximately 179 million people) within a 24-hour truck drive. Many people are surprised when they hear that Jacksonville is the most western city on the entire East Coast of the United States (and even more western than Cleveland).

Recent developments at JAXPORT are drawing even more supply chain logistic companies to the city. Establishments can also take advantage of Foreign Trade Zone #64 and a large experienced supply chain logistics workforce. Ten percent of employment in Jacksonville is in transportation and warehousing sectors – greater than the state and national figures. These sectors also represent nine percent of all business establishments in Jacksonville.

Access to interstates and rail; available landside sites (such as Cecil Commerce Center); frequent and reliable containership service; a business-friendly environment and a qualified workforce and recognition as one of the 'Top 10 Logistics' areas in the nation by Expansion Management magazine are some of the many reasons why Jacksonville is a supply chain logistics leader.

Source: COJ.net



**-- ECONOMIC SNAPSHOT --****TARGETED INDUSTRIES**

Jacksonville has one of the most diversified industry bases in Florida, which makes the economy more resilient to ups and downs in any one sector than other major metropolitan areas in Florida (that are generally dependent on retail and tourism-related industries). While all types of businesses can find success in Jacksonville, the following seven sectors are targeted industries of the Office of Economic Development – Advanced Manufacturing, Aviation and Aerospace, Finance and Insurance, Headquarters, Information Technologies, Life Sciences and Logistics and Distribution (see previous page). These industries are targeted because there is an existing strong cluster of companies, the potential for growth for these industries is high and Jacksonville possesses advantages which are especially attractive to these industries.

ADVANCED MANUFACTURING

Advanced manufacturing companies in Jacksonville are thriving because of the city's low cost of doing business, hardworking employees, utilities and outstanding transportation infrastructure. General Electric, SAFT, and Johnson & Johnson Vision Care are a few of the advanced manufacturers located in Jacksonville.

Because of Jacksonville's consolidated utilities, highly reliable electricity and water are offered at very competitive rates. Manufacturers also find advantages in Jacksonville's extremely low level of unionized workers and Florida's 'right-to-work' laws. Supply chain and distribution operations are easily accommodated by Jacksonville's intermodal infrastructure and ready access to one of the fastest growing regions in the U.S.

AVIATION & AEROSPACE

The City of Jacksonville has a strong and long-running relationship with military aviation and aerospace activities that has led many related manufacturers, MRO (maintenance, repair and overhaul) operations and support operations to locate in Jacksonville. Aviation and aerospace companies find an ample supply of highly-skilled workers from the approximately 3,000 military separations per year from the local military units which include the U.S. Navy at NAS Jacksonville and Naval Station Mayport, the U.S. Marines and the Department of Homeland Security aviation operations.

A network of commercial and general aviation airports including Cecil Airport, Jacksonville International Airport (JAX), Jacksonville Executive at Craig Airport and Herlong Recreational Airport provide Jacksonville's aviation infrastructure. There are 8,300 developable acres at the City-owned Cecil Commerce Center which is home to Cecil Airport, which offers four runways, three measuring 8,500 feet and one with a length of 12,500 feet making it Florida's third longest runway.

Jacksonville also offers the educational infrastructure necessary to aviation and aerospace companies. Specialized aviation and aerospace training programs at the Florida State College's Aviation Center of Excellence at Cecil Commerce Center prepare students with certifications in FAR Part 147 aviation maintenance, avionics installation, pilot training, aviation maintenance manager and aviation operations.

FINANCE & INSURANCE

The finance and insurance services industry is a well-established cluster in Jacksonville. Many well-known companies in this sector have found success here including Deutsche Bank, Bank of America, Florida Blue, Citi, JPMorgan Chase and Wells Fargo, to name a few.

Jacksonville offers prime locations from downtown waterfront offices to suburban office campuses. Approximately 11 percent of all workers in Jacksonville are employed in the financial and insurance services cluster – more than Tampa, Orlando and Miami. Many of these workers enjoy Jacksonville's short commute times and a recent study by the Florida Financial Services Cluster Initiative confirmed that most financial service workers live within the city limits.

The University of North Florida, Florida State College at Jacksonville, Jacksonville University, Edward Waters College and Flagler College graduate more than 2,600 students with business degrees yearly, adding to the already large pool of qualified workers.

INFORMATION TECHNOLOGY

Information technology companies are also well-represented in Jacksonville. This cluster thrives because of the diverse economic base of Jacksonville companies which are its clients. The large financial services cluster is a main customer of the information technology companies in the area.

Jacksonville is a natural environment for supporting the IT industry with its excellent educational infrastructure and qualified workforce. A collection of higher educational institutions train the next generation of technology workers. Companies also find many reliable technology workers who are exiting Jacksonville-based military operations. Reliable, redundant and low-cost power provided by JEA keeps technology companies productive and efficient.

LIFE SCIENCES

The medical products and services industry is a vibrant and growing sector, especially in Jacksonville. Because of our available, skilled workforce, state-of-the-art telecommunications infrastructure, low cost of doing business and excellent quality of life, new businesses are relocating and thriving here every day. With more than 50,000 employees, half a dozen major hospitals and a recent private capital investment of more than \$600 million, this industry serves as a driving force for business development and the expansion of world-class medical research facilities.

Many well-known companies in the medical services sector have found success in Jacksonville including: St. Vincent's Medical Center, UF Health Jacksonville, The Mayo Clinic and Baptist Health Systems, to name a few. The nation's third proton beam therapy center has also been established at UF Health Jacksonville, with the help of the Office of Economic Development.

Source: COJ.net





-- DEMOGRAPHICS --



POPULATION SNAPSHOT

- With a regional population of 1.688 million people (2018), Jacksonville is the largest city in the state of Florida.
- The combined population of the Jacksonville-St Marys-Palatka Metropolitan Area is 1,631,488 (2017), making it the 34th-largest CSA in the country.
- The median age in the Raleigh area is 35.6, which is lower than Florida’s median age of 42 and the US median age of 37.4.



HOUSING SNAPSHOT

- The median property value in Jacksonville is \$177,500, which is up 8% over the past year. This value is projected to increase by 4% in the next year.
- Approximately 57% of residents in Jacksonville own their home.
- There are approximately 359,607 households in the Jacksonville area.



ECONOMY SNAPSHOT

- The Median Household Income in Jacksonville is \$52,062, which is on par with the state median of \$52,594.
- According to recent Bureau of Labor & Statistics data, Florida’s year over job growth rate of 3% was the fastest growth rate in the nation among the 10 largest states. Florida beat out California, Texas, New York and the national average of 2%, which is a good indicator of economic growth.

| | | 1 Mile | 3 Miles | 5 Miles |
|------------------|--|----------|----------|----------|
| POPULATION | 2019 Estimated Population | 635 | 20,476 | 110,736 |
| | 2024 Projected Population | 670 | 21,593 | 118,854 |
| | 2010 Census Population | 577 | 19,621 | 105,153 |
| | 2000 Census Population | 552 | 19,763 | 106,235 |
| | Projected Annual Growth 2019 to 2024 | 1.1% | 1.1% | 1.5% |
| | Historical Annual Growth 2000 to 2019 | 0.8% | 0.2% | 0.2% |
| | 2019 Median Age | 42.1 | 38.7 | 37.4 |
| HOUSEHOLDS | 2019 Estimated Households | 253 | 8,034 | 45,065 |
| | 2024 Projected Households | 264 | 8,385 | 47,877 |
| | 2010 Census Households | 222 | 7,391 | 40,989 |
| | 2000 Census Households | 213 | 7,307 | 40,713 |
| | Projected Annual Growth 2019 to 2024 | 0.8% | 0.9% | 1.2% |
| | Historical Annual Growth 2000 to 2019 | 1.0% | 0.5% | 0.6% |
| RACE & ETHNICITY | 2019 Estimated White | 76.7% | 68.0% | 46.8% |
| | 2019 Estimated Black or African American | 15.7% | 24.2% | 45.3% |
| | 2019 Estimated Asian or Pacific Islander | 1.4% | 2.4% | 2.9% |
| | 2019 Estimated American Indian or Native Alaskan | 1.0% | 0.6% | 0.4% |
| | 2019 Estimated Other Races | 5.1% | 4.8% | 4.6% |
| | 2019 Estimated Hispanic | 5.3% | 6.8% | 6.0% |
| INCOME | 2019 Estimated Average Household Income | \$38,587 | \$56,916 | \$52,433 |
| | 2019 Estimated Median Household Income | \$48,524 | \$52,847 | \$46,847 |
| | 2019 Estimated Per Capita Income | \$15,395 | \$22,429 | \$21,382 |
| BUSINESS | 2019 Estimated Total Businesses | 95 | 1,939 | 4,946 |
| | 2019 Estimated Total Employees | 2,461 | 23,967 | 49,472 |
| | 2019 Estimated Employee Population per Business | 26.0 | 12.4 | 10.0 |
| | 2019 Estimated Residential Population per Business | 6.7 | 10.6 | 22.4 |

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