

Executive Summary & Highlights

Colliers International Northeast Florida, as exclusive sales broker to the owners, is pleased to offer to qualified investors the opportunity to purchase Fleming Island Medical Plaza I, a 20,001 SF multi-tenant medical office building complex located in the Fleming Island submarket of Jacksonville, a metro market of about 1.45 million persons with about 670,000 jobs with a very diverse economy driven by services, trade, financial, education, the government/military, and medical services. Fleming Island Medical Plaza I is part of a combined 46,357 SF, six-building park (adjacent 26,356 SF in Fleming Island Medical Plaza II) that can be purchased together or in the separate phases.

THE ASSET

- Three adjacent medical office buildings in a suburban park setting
- All buildings are one-story
- Brick and stucco construction completed 2003
- Quality interior finishes ideal for a variety of medical users
- Surface parking lot with easy access for patients
- Professionally managed and maintained

FINANCIAL

- Strong and diverse tenant base with the two largest tenants expiring 2024-2025. The smallest suite is shared by four tenants on varying days of the week for their regional practices
- Multiple service providers cardiovascular, internal medicine, audiologist, spine specialist, nephrology, and pulmonology
- 78.8% occupied with one suite (fully-equipped MRI) vacant

LOCATION

- 25 miles south-southeast of downtown Jacksonville
- Bedroom community of booming Clay County with significant rooftop and population additions – projected to grow from about 200,000 today to 300,000 by 2040, attracted to the area for its high quality of life, its proximity to jobs, affordable housing and quality schools, particularly in the Fleming Island area
- Central location, immediately east of US 17, the primary traffic arterial to/from Fleming Island
- Affluent residents nearby with a 3-mile demographic profile of 29,290 persons, and an average household income of \$98,040
- Within a medical office park and about 1 mile north of Baptist Clay and Wolfson Children's Hospitals
- Close to residential areas including Eagle Harbor (housing in the \$300-600k range) and the Eagle Harbor Golf Club
- Immediately accessible to restaurants, shopping, services and other medical and professional offices, day care and public schools

ECONOMICS

- As Is Net Operating Income \$210,000
- Stabilized Net Operating Income (Yr 2) \$283,000
- Offering Price \$3,700,000 (\$185/SF)

Area Map



