

Offering Memorandum

Social Security Administration Field Office - Jacksonville FL

7185 Bonneval Road | Jacksonville, FL 32256



Accelerating success.



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Colliers International Brokerage Company (“Broker”) has been retained as the exclusive advisor and broker for this offering.

This Offering Memorandum has been prepared by Broker for use by a limited number of parties and does not purport to provide a necessarily accurate summary of the Property or any of the documents related thereto, nor does it purport to be all-inclusive or to contain all of the information which prospective Buyers may need or desire. All projections have been developed by Broker and designated sources and are based upon assumptions relating to the general economy, competition, and other factors beyond the control of the Seller and therefore are subject to variation. No representation is made by Broker or the Seller as to the accuracy or completeness of the information contained herein, and nothing contained herein shall be relied on as a promise or representation as to the future performance of the Property. Although the information contained herein is believed to be correct, the Seller and its employees disclaim any responsibility for inaccuracies and expect prospective purchasers to exercise independent due diligence in verifying all such information. Further, Broker, the Seller and its employees disclaim any and all liability for representations and warranties, expressed and implied, contained in or omitted from the Offering Memorandum or any other written or oral communication transmitted or made available to the Buyer. The Offering Memorandum does not constitute a representation that there has been no change in the business or affairs of the Property or the Owner since the date of preparation of the Offering Memorandum. Analysis and verification of the information contained in the Offering Memorandum are solely the responsibility of the prospective Buyer.

Additional information and an opportunity to inspect the Property will be made available upon written request to interested and qualified prospective Buyers.

By accepting the Offering Memorandum, you agree to indemnify, defend, protect and hold Seller and Broker and any affiliate of Seller or Broker harmless from and against any and all claims, damages, demands, liabilities, losses, costs or expenses (including reasonable attorney’s fees, collectively “Claims”) arising, directly or indirectly from any actions or omissions of Buyer, its employees, officers, directors or agents.

Buyer shall indemnify and hold Seller and Broker harmless from and against any claims, causes of action or liabilities, including, without limitation, reasonable attorney’s fees and court costs which may be incurred with respect to any claims for other real estate commissions, broker’s fees or finder’s fees in relation to or in connection with the Property to the extent claimed, through or under Seller.

The Seller and Broker each expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers regarding the Property and/or to terminate discussions with any entity at any time with or without notice. The Seller shall have no legal commitment or obligations to any entity reviewing the Offering Memorandum or making an offer to purchase the Property unless a written agreement for the purchase of the Property has been fully executed, delivered, and approved by the Seller and its legal counsel, and any conditions to the Seller’s obligation thereunder have been satisfied or waived.

The Offering Memorandum and the contents, except such information which is a matter of public record or is provided in sources available to the public, are of a

confidential nature. By accepting the Offering Memorandum, you agree that you will hold and treat it in the strictest confidence, that you will not photocopy or duplicate it, that you will not disclose the Offering Memorandum or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make an offer and from whom you have obtained an agreement of confidentiality) without prior written authorization of the Seller or Broker, and that you will not use the Offering Memorandum or any of the contents in any fashion or manner detrimental to the interest of the Seller or Broker.

No employee of seller or at the Subject Property is to be contacted without the written approval of the listing agents and doing so would be a violation of this confidentiality agreement.

Broker has created cash flow projections for the Property using Argus Financial Software. Neither Broker nor the Seller make any representation, warranty or guaranty of the economic value of the Property through the cash flow projections contained in this Offering or the associated Argus computer files.

Broker and their prospective buyers agree not to contact the tenants, their employees or customers of any business on the Property without prior permission from the Landlord.



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Offering Summary

7185 Bonneval Road

Jacksonville, FL 32256

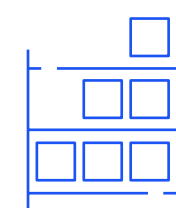


The Ficke Team of Colliers is pleased to present to qualified investors the opportunity to acquire the Social Security Administration (SSA) located at 7185 Bonneval Road, Jacksonville, Florida.

This single-tenant property was build-to-suit for the GSA in 2008 and consists of a 27,273 rentable square-foot office building that sits on 2.67 acres. The subject property was a build-to-suit for SSA in 2008 and was renewed in 2018 with a new 15 year / 10 firm lease term. This is a busy facility that has convenient access from Interstate-95.

This investment option is an excellent opportunity for an investor to negotiate a new long-term lease creating significant value for a long-term hold or disposition upon lease renewal. The GSA lease provides investors with stable returns guaranteed by the US Government (AA+ S&P credit rating).

Jacksonville, Florida is a strong investment market due to its consistent population growth, diverse economy, and strategic infrastructure. As a major logistics and transportation hub with a deepwater port, multiple highways, and rail connections, the city supports a wide range of industries including finance, healthcare, defense, and manufacturing. Jacksonville's business-friendly environment, expanding workforce, and ongoing commercial and residential development make it attractive for long-term capital investment. The region's steady economic performance and access to regional and global markets continue to draw investors seeking stable returns and growth potential.



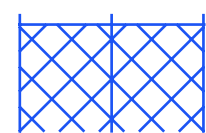
U.S. Government Credit

Reliable tenant with strong government-backed financial security.



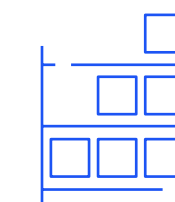
Income Tax Free Location

Business friendly state with no local income tax.



Significant Tenant Investment

Over \$1MM+ of tenant improvements approved for building and security upgrades in 2022



Purpose-Built Facility

Constructed in 2008 as a build-to-suit for the SSA, ensuring optimal functionality and long-term utility



Strategic Location

Located just off I-95, the property offers excellent accessibility in a high-traffic, central Jacksonville corridor.



Jacksonville FL - Rapidly Growing Market

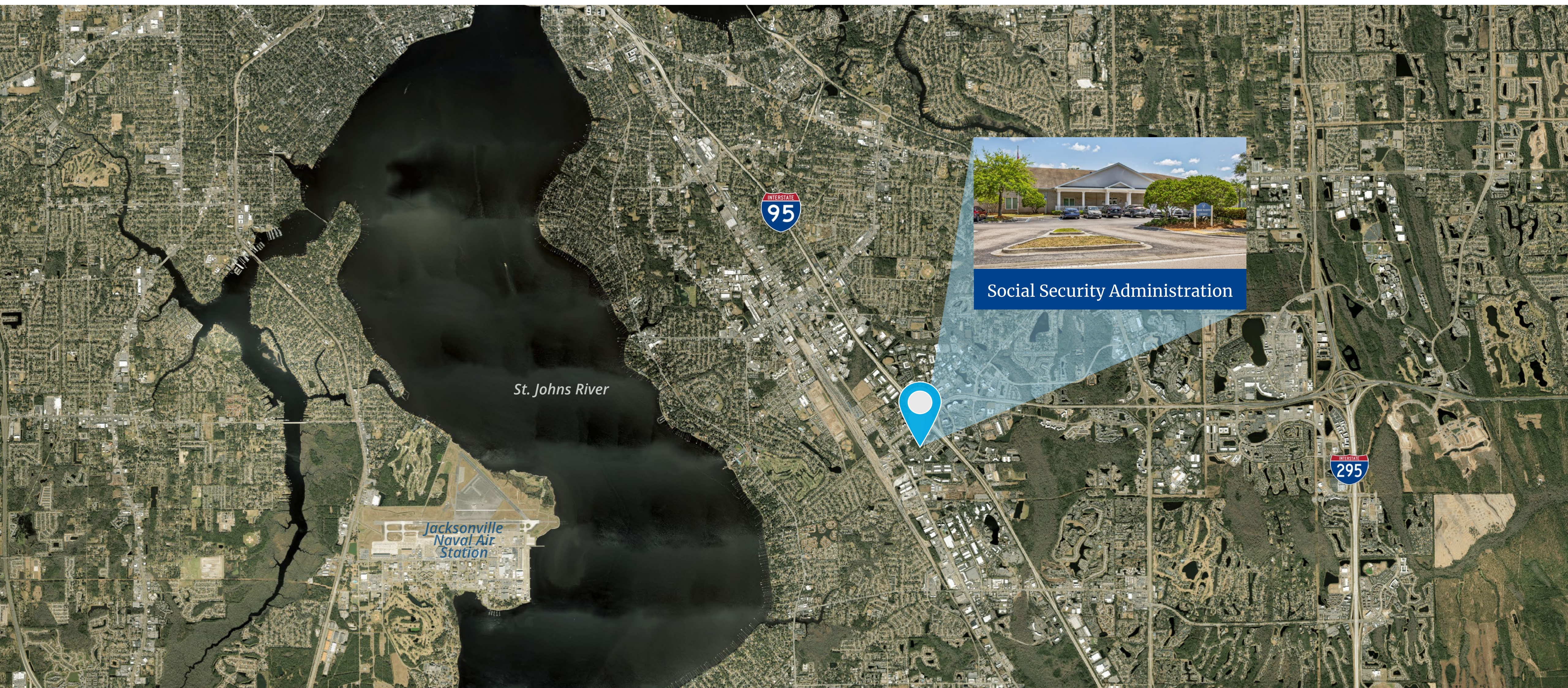
11th largest city in the U.S. The city's population is projected to be around 997,164 residents in 2025 year end

Property Profile

Property Address	7185 Bonneval Road, Jacksonville, FL 32256
Rentable Square Feet (RSF)	27,273
Lot Size (Acres)	2.67
FAR	0.23
Year Built/Renovated	2008 / 2022
Building Class	B
County	Duval
Ownership Type	Fee Simple











Aerial Overview

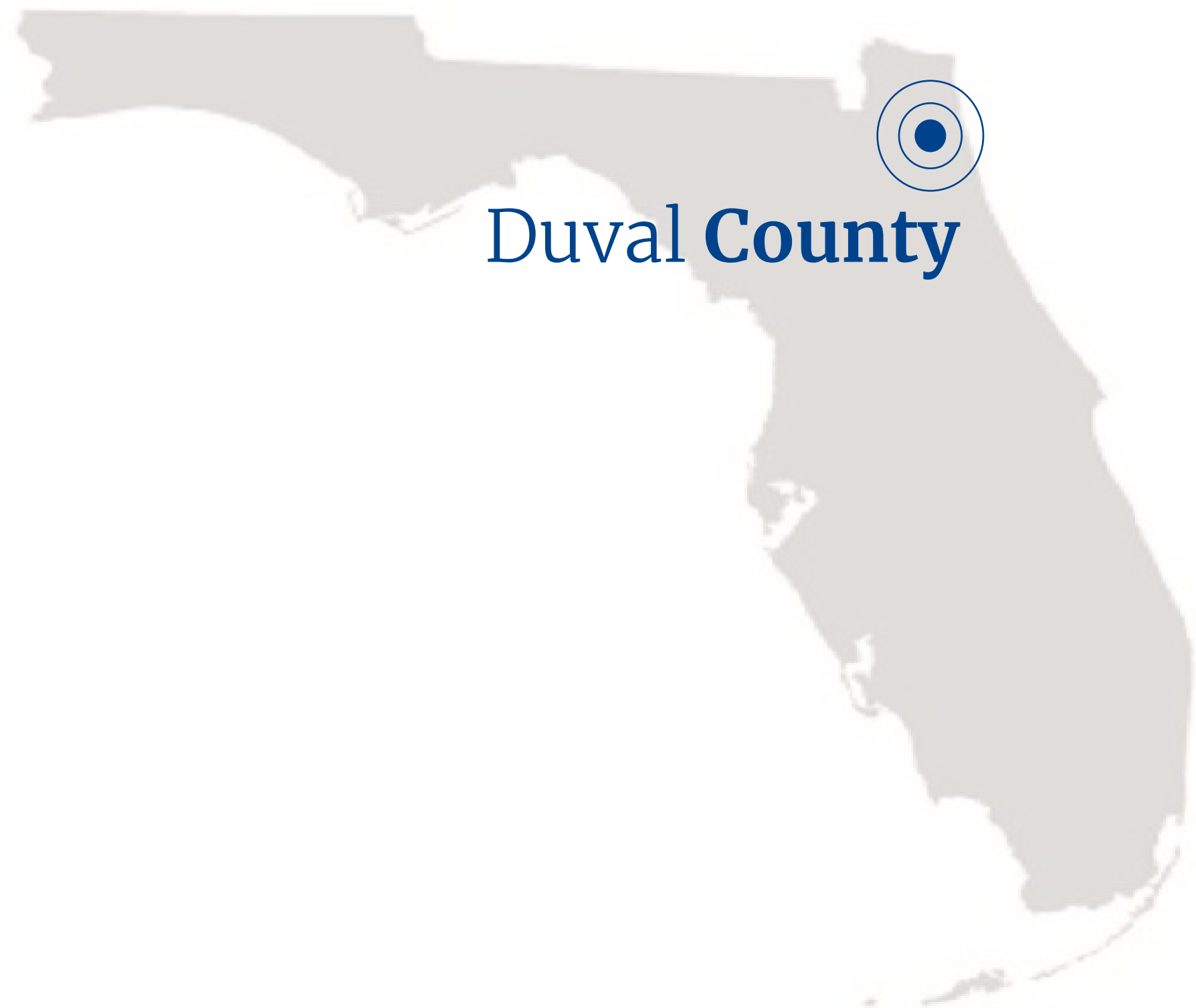


Demographics

Jacksonville, Florida is a strong investment market due to its consistent population growth, diverse economy, and strategic infrastructure. As a major logistics and transportation hub with a deepwater port, multiple highways, and rail connections, the city supports a wide range of industries including finance, healthcare, defense, and manufacturing. Jacksonville’s business-friendly environment, expanding workforce, and ongoing commercial and residential development make it attractive for long-term capital investment. The region’s steady economic performance and access to regional and global markets continue to draw investors seeking stable returns and growth potential.

Demographics in a 10-Mile Radius

	\$98,893 Average Household Income		39% Bachelor’s/Graduate/Prof Degree
	\$354,889 Median Home Value		28% Undergraduate enrollment
	683,798 Current Total Population		34,590 Total Businesses
	284,828 Current Total Households		408,339 Total Employees



Tenant Overview



Social Security Administration (SSA)

The SSA is one of the most well-known and crucial government departments. Over 100 million Americans pay into the social security system to receive retirement, disability, or survivors’ benefits in the future. As such, the SSA requires a physical presence across the country in various cities and regions to effectively serve the public. With \$2.85 trillion in reserves to pay out and more than 50 million retirees receiving social security benefits, the SSA handles the massive task of properly accounting for payments and receipts of the Social Security system. Current commitments plus the aging baby boomer generation and longer life expectancies will mean the work of the SSA will only grow larger and larger in the years to come.

Lease Information | Social Security Administration (SSA)

Lease Type	Modified Gross
Rentable Square Feet (RSF)	27,273
ANSI/BOMA Occupant Area (ABOA) Square Feet	24,794
% Share of SF	100.00%

Lease Information | Social Security Administration (SSA)

Lease Commencement	12/1/2018
Lease Expiration	11/30/2033
Firm Lease Expiration	11/30/2028
Initial Lease Total Term	15.01
Initial Firm Term	10.00
Total Term Remaining	8.59
Firm Term Remaining	3.59
Options Details	N/A
Real Estate Taxes	The Government shall pay its share of any increases and shall receive its share of any decreases in the Real Estate Taxes for the Property, such share of Increases or decreases to be referred as a tax adjustment based on an established tax base.
Operating Expense	Government shall pay annual incremental adjusted rent for changes in costs for cleaning services, supplies, materials, maintenance, trash removal, landscaping, water, sewer charges, heating, electricity, and certain administrative expenses attributable to occupancy over its initial operating expense rent amount.
Shell Rental Rate/SF	\$13.36
Current Operating Expense Rent/SF	\$6.64
Total Rent Amount/SF	\$20.00
Real Estate Tax Base	\$54,049.00
Termination Notice	120 Day Termination Option only applicable during Soft Term Periods.

Commencement: 12/01/2018 Expiration: 11/30/2033	Years 1 - 10 (Firm)			Years 11 - 15 (Soft)		
	\$/SF	Annual	Monthly	\$/SF	Annual	Monthly
Base Rent	\$13.36	\$364,471.60	\$30,372.63	\$15.27	\$416,539.00	\$34,711.58
OpEx Rent	\$6.64	\$180,996.20	\$15,083.02	\$6.64	\$180,996.20	\$15,083.02
Total	\$20.00	\$545,467.80	\$20.00	\$545,467.80	\$20.00	\$545,467.80

Cash Flow

For the Years Ending			Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	
			Mar-2026	Mar-2027	Mar-2028	Mar-2029	Mar-2030	Mar-2031	Mar-2032	Mar-2033	Mar-2034	Mar-2035	Mar-2036	Total
Rental Revenue			\$/SF											
Social Security Administration (SSA) - Base Rent	[1]	\$13.36	364,472	364,472	364,472	377,488	416,539	416,539	416,539	416,539	440,837	458,193	458,193	4,494,282
Total Rental Revenue			\$13.36	364,472	364,472	364,472	377,488	416,539	416,539	416,539	440,837	458,193	458,193	4,494,282
Other Tenant Revenue														
Social Security Administration (SSA) - OpEx Rent	[2]	\$8.34	227,409	234,231	241,258	248,496	255,951	263,629	271,538	279,684	288,075	296,717	305,619	2,912,609
Social Security Administration (SSA) - TI Reimbursement	[3]	\$6.75	184,186	184,186	184,186	138,140	0	0	0	0	0	0	0	690,699
Social Security Administration (SSA) - RE Tax Reimbursement	[4]	\$0.00	0	1,621	3,292	5,012	6,784	8,609	10,488	12,424	14,419	16,473	18,588	97,710
Total Other Tenant Revenue			\$15.09	411,595	420,039	428,736	391,648	262,735	272,238	282,027	292,109	302,494	313,190	3,701,017
Effective Gross Revenue			\$28.46	776,067	784,511	793,208	769,136	679,274	688,777	698,566	708,648	743,331	771,383	8,195,299
Operating Expenses			[5]											
Galleria Point HOA Annual Fee		\$0.11	2,996	3,086	3,179	3,274	3,372	3,474	3,578	3,685	3,796	3,910	4,027	38,377
Insurance		\$1.05	28,575	29,432	30,315	31,224	32,161	33,126	34,120	35,143	36,198	37,283	38,402	365,978
Janitorial Services		\$2.17	59,214	60,990	62,820	64,704	66,645	68,645	70,704	72,825	75,010	77,260	79,578	758,395
Lawn Maintenance		\$0.62	16,850	17,356	17,876	18,412	18,965	19,534	20,120	20,723	21,345	21,985	22,645	215,811
Management Fees		\$0.82	22,247	22,914	23,602	24,310	25,039	25,790	26,564	27,361	28,182	29,027	29,898	284,933
Pest Control		\$0.08	2,137	2,201	2,267	2,335	2,405	2,477	2,552	2,628	2,707	2,788	2,872	27,369
Property Taxes		\$1.98	54,049	55,670	57,341	59,061	60,833	62,658	64,537	66,473	68,468	70,522	72,637	692,249
Stormwater Assessment		\$0.04	1,074	1,106	1,140	1,174	1,209	1,245	1,283	1,321	1,361	1,401	1,444	13,757
R&M		\$1.31	35,646	36,716	37,817	38,952	40,120	41,324	42,564	43,841	45,156	46,510	47,906	456,551
Electricity		\$0.75	20,474	21,088	21,721	22,373	23,044	23,735	24,447	25,181	25,936	26,714	27,515	262,228
Waste Disposal		\$0.11	3,062	3,154	3,248	3,346	3,446	3,549	3,656	3,766	3,879	3,995	4,115	39,214
Water/Sewer		\$0.25	6,716	6,917	7,125	7,338	7,559	7,785	8,019	8,259	8,507	8,762	9,025	86,013
Total Operating Expenses			\$9.28	253,039	260,631	268,449	276,503	284,798	293,342	302,142	311,207	320,543	330,159	3,240,877
Net Operating Income			\$19.18	523,028	523,880	524,758	492,633	394,476	395,435	396,423	397,441	422,788	441,224	4,954,423

Notes to Cash Flow

1. Analysis start date begins on April 1, 2025.
2. Social Security Administration (SSA) OpEx Base is \$180,996.20/annum. Future CPI growth schedule is assumed: 3.0% Y-o-Y.
3. The Tenant Improvement Allowance of \$894,251.74 is amortized at a rate of 8% per annum over 74 months.
4. Social Security Administration (SSA) has an assumed real estate tax base of \$54,049.00/annum - Landlord is reimbursed any overage above this amount or covers any shortfall on behalf of the Government.
5. Operating expense source: Property 2024 expenses - Analysis assumes 3.0% YoY growth every calendar year.

Pricing

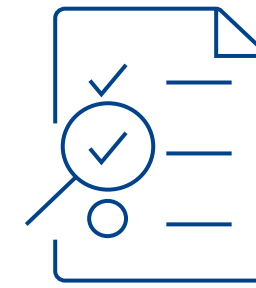
Sale Price
\$4,812,000
(\$176.44/psf)

Cap Rate
8.00%

Year 1 NOI Excluding Tenant
Improvement Rent
\$338,841

Capitalized Value at 8% Cap
\$4,235,516

Tenant Improvement
Discounted Present Value @ 8%
\$576,203



Offering Instructions

Offers should be submitted via email to:

Geoff.Ficke@colliers.com & **Zack.Ficke@colliers.com**

and Please include the following:

1. Purchase price
2. Source of debt and equity
3. Earnest money deposit
4. Due diligence and closing timelines
5. Detailed list of contingencies including investment committee, appraisal, and/or Lender approval that may be required
6. Detailed list of closing cost responsibilities

Reach out to get started.



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