



**COLDWELL  
BANKER  
COMMERCIAL**

**PREMIER PROPERTIES**

**FOR SALE**

## **INDUSTRIAL WAREHOUSE INVESTMENT OPPORTUNITY**

**\$3,500,000**

5245 Old Kings Road  
Jacksonville, FL 32254

**FULLY LEASED!**  
120,100 SF

### **FEATURES**

- Building Now at 100% Occupancy!
- 9.06% Projected Actual Cap Rate for 2020! Taxes have been adjusted!
- 2.34 Acres CCG-2 Currently Vacant/Potential Additional Income!

### **AREA**

Located in Northwest Jacksonville on Old Kings road just west of Edgewood Ave North



### **OFFICE**

Eric Maimo  
904 537 6443  
[eric.maimo@coldwellbanker.com](mailto:eric.maimo@coldwellbanker.com)

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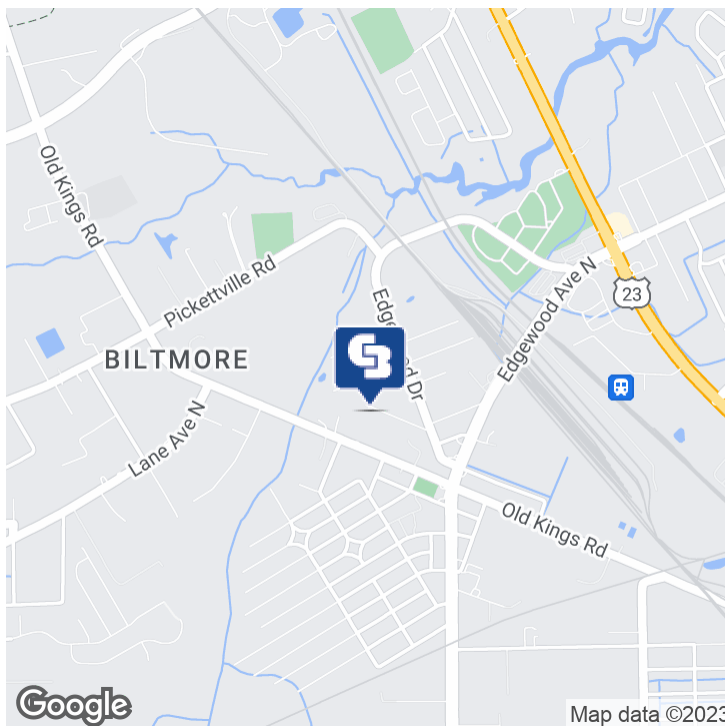
1750 Tree Blvd., Suite 7, Saint Augustine, FL 32084  
904.827.1717



## INDUSTRIAL WAREHOUSE INVESTMENT OPPORTUNITY

5245 Old Kings Road, Jacksonville, FL 32254

SALE



### OFFERING SUMMARY

Sale Price:	\$3,500,000
2020 Pro Forma Cap Rate:	9.06%
NOI:	\$317,188
Available SF:	
Lot Size:	8.53 Acres
Year Built:	1970
Building Size:	120,100 SF
Zoning:	IL, CCG-2
Price / SF:	\$29.14

### PROPERTY OVERVIEW

Industrial investment opportunity with 54,000 sf currently leased to Builders Best, A national well established US manufacturer of venting products that has been on site since September of 2006. SippTech, The Global Leader in Sprayed In Place Pipe Technologies currently occupies 62,000 sf and just renewed their lease for an additional five years effective January 2019. Great Wood Products Inc. just executed a new three year lease for the last remaining 4,100 sf space. All three tenants have annual increases built into their lease and wish to remain on site long term.

### PROPERTY HIGHLIGHTS

- Building Now at 100% Occupancy!
- 9.06% Projected Actual Cap Rate for 2020! Taxes have been adjusted!
- Drone Video: <https://www.dropbox.com/s/v6g85rs8w6n3l2s/v6.mp4?dl=0>

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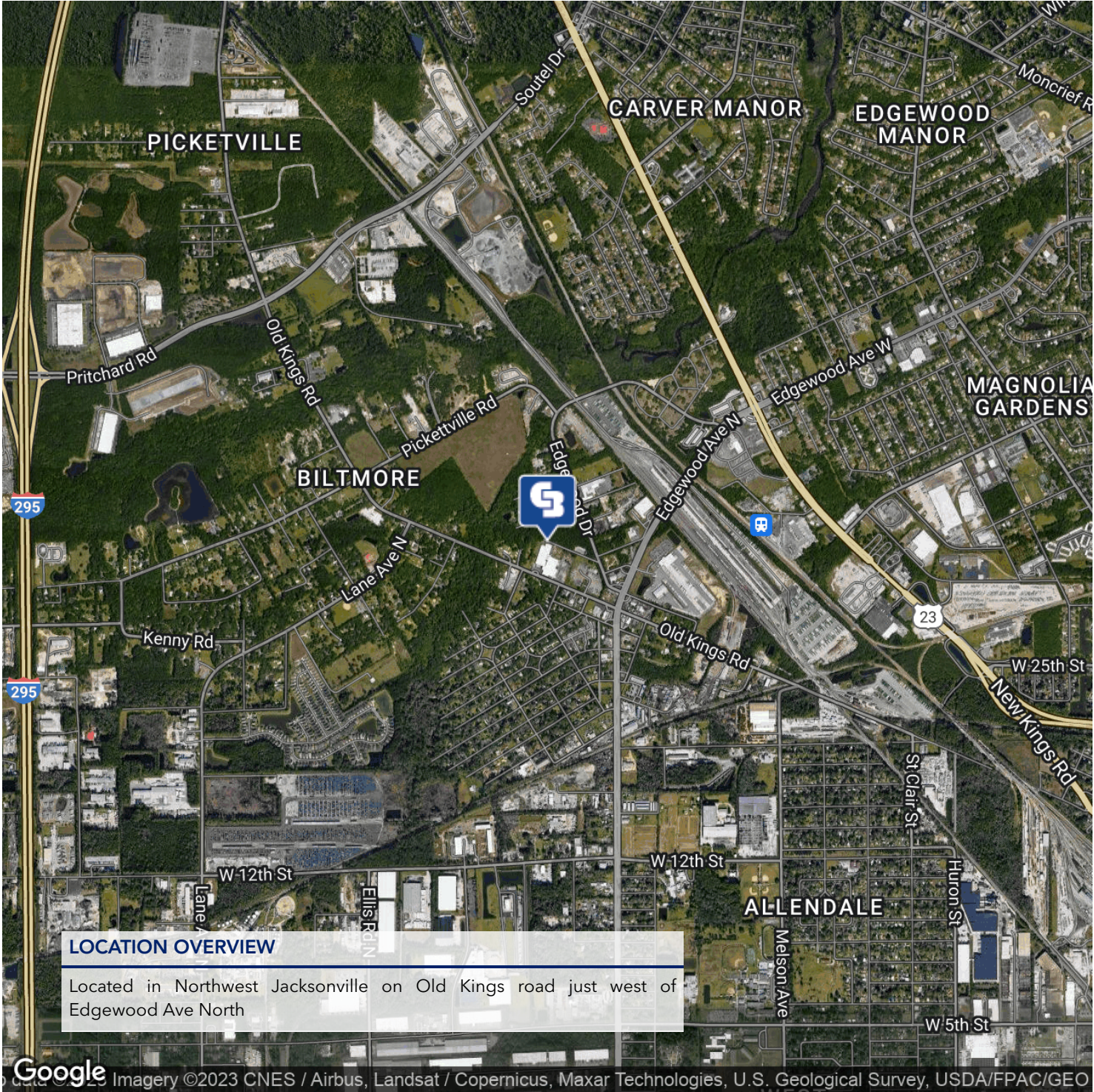




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<b>Builders Best</b>	33,000sf	21,000dg	Total Rent	CAM	Base plus Cam % Increase	
sept 8 2019-2020	\$ 10,302.64	\$ 3,321.46	\$ 14,124.10	\$ 3,555.00	\$ 17,679.10	
sept 8 2020-2021	\$ 10,714.75	\$ 3,454.32	\$ 14,669.07	\$ 3,555.00	<b>\$ 18,224.07</b>	103.86%
<b>SippTech</b>	62000sf					
January 1 2019			\$ 11,108.33	\$ 2,583.33	\$ 13,691.66	Based CPI-U
January 1 2020			\$ 11,308.28	\$ 2,583.33	<b>\$ 13,891.61</b>	Based CPI-U
January 1 2021				\$ 2,583.33		Based CPI-U
January 1 2022				\$ 2,583.33		Based CPI-U
January 1 2023				\$ 2,583.33		Based CPI-U
<b>Great Wood Prod.</b>	4,100sf					
May 1 2019-2020			\$ 2,050.00			
May 1 2020-2021			<b>\$ 2,111.50</b>			103%
May 1 2021-2022			\$ 2,174.85			103%



Monthly Income	SF	Month Gross	Annual % Inc.	Lease Expiration	Options
Tenants					
Builders Best	54000	\$ 17,860.76	4%	31-Aug-21	Last Option Term
SippTech	62000	\$ 13,891.61	CPI-U Index	31-Dec-23	Two 5 YR
Great Wood Products Inc.	4100	\$ 2,091.00	3%	30-Apr-22	Two 1 YR
<u>Vacantland</u>	2.34AC				
Total Monthly Income		\$ 33,843.37			
Yearly Expenses			<u>Summary</u>		
Insurance Based on 2.2M		\$ 6,591.67		Yearly Income	\$ 406,120.44
Insurance Adjusted 3.5M		\$ 3,895.08			
RE Tax 2020 Parc # 1&2		\$ 34,923.43		Yearly Expenses	\$ 88,931.75
Tax adj 80% of \$3.5m		\$ 21,821.57			
Maint. plus \$5k misc repair		\$ 7,300.00	<u>N.O.I.</u>		\$ 317,188.69
Utility Bill		\$ 14,400.00	<u>Asking Price</u>		\$ 3,500,000.00
Total Expenses		\$ 88,931.75	<u>Cap Rate</u>		9.06%

Tenant	Gross Income
Builders Best Through Aug 31	\$ 141,432.80
Builders Best Sept Through Dec 31	\$ 72,896.28
Sipp Tech	\$ 166,699.32
Great Wood Products Inc Jan-Apr	\$ 8,200.00
Great Wood Products Inc May-Dec	\$ 16,892.00
Total 2020 Income	\$ 406,120.40
<b>Gross Monthly Rent</b>	
Builders Jan-Aug	\$ 17,679.10
Builders Sept-Dec	\$ 18,224.07
Sipp Tech Jan-Dec	\$ 13,891.61
Great Wood Products Inc Jan-Apr	\$ 2,050.00
Great Wood Products Inc May-Dec	\$ 2,111.50