

Jacksonville - Butler/Baymeadows Tier II - Q42020 - Tier Report



Property Name	RSF	Year Built	Parking Ratio	Vacancy			Gross Rate	Net Absorption		
				Direct	Direct SF	Sublet		2018	2019	2020 YTD
TIER II										
Itera Bldg	56,481	2002	5.0x	57.3%	32,388	0.0%	\$25.00	1,509	0	(35,570)
McKesson Building	104,360	1986	4.1x	100.0%	104,360	0.0%	\$24.50	0	(104,360)	0
Innovation Park I	135,404	1992	5.6x	22.3%	30,179	0.0%	\$24.00	(116,570)	86,391	0
Innovation Park II	139,825	1983	3.8x	0.0%	0	0.0%	\$24.00	0	0	122,616
Enterprise Park	120,000	1986	4.0x	12.6%	15,062	0.0%	\$23.50	11,096	12,158	(7,587)
Gramercy Woods Bldg. 700	122,296	1989	-	0.0%	0	0.0%	\$23.00	0	0	0
Gran Park at Avenues Building 1	80,614	1995	5.0x	35.7%	28,752	0.0%	\$23.00	(1,741)	(36,400)	(10,756)
Gran Park at Avenues Building 2	80,645	1995	4.0x	15.9%	12,814	0.0%	\$23.00	(6,833)	5,839	(9,442)
Gran Park at Avenues Building 3	80,614	1995	4.0x	32.4%	26,113	0.0%	\$23.00	(1,741)	(36,400)	(10,756)
8800 Baymeadows Way	219,126	1993	7.5x	6.0%	13,246	0.0%	\$22.50	1,422	(29,274)	20,474
Gate Parkway Office	45,000	2006	4.4x	9.9%	4,460	0.0%	\$22.50	(9,229)	0	4,769
Liberty Center	129,934	1988	4.0x	13.2%	17,139	0.0%	\$22.00	(3,105)	(9,899)	3,520
Quadrant at Southpoint I	120,560	1986	5.0x	34.9%	42,090	2.2%	\$22.00	(12,289)	(28,585)	(1,216)
Quadrant at Southpoint II	120,560	1987	5.0x	44.1%	53,157	0.0%	\$22.00	(7,361)	(27,633)	0
Greystone Bldg 100	50,000	1998	4.0x	0.0%	0	0.0%	\$21.50	0	0	0
Greystone Bldg 200	33,356	1999	7.0x	0.0%	0	0.0%	\$21.50	0	0	0
Greystone Bldg 300	56,033	1998	4.0x	0.0%	0	0.0%	\$21.50	0	0	0
Greystone Bldg 400	34,999	1999	7.0x	0.0%	0	0.0%	\$21.50	0	0	0
Greystone Bldg 500	52,040	1999	4.0x	57.7%	30,018	0.0%	\$21.50	0	(30,018)	0
Greystone Bldg 600	34,440	1999	4.0x	34.1%	11,746	23.8%	\$21.50	0	0	0
Greystone Bldg 700	28,200	1999	5.0x	31.2%	8,800	0.0%	\$21.50	0	(8,800)	0
Meridian Bldg 100	34,000	2000	2.9x	0.0%	0	0.0%	\$21.50	0	0	0
Meridian Bldg 200	51,040	2002	2.7x	0.0%	0	0.0%	\$21.50	0	(50,891)	50,891
Meridian Bldg 300	34,000	2003	4.0x	0.0%	0	0.0%	\$21.50	0	0	0
Meridian Bldg 400	51,040	2000	4.0x	0.0%	0	0.0%	\$21.50	0	(50,891)	50,891
Meridian Bldg 500	31,000	2003	4.0x	0.0%	0	0.0%	\$21.50	0	0	0
Prominence Building 100	160,065	1990	7.0x	64.3%	102,957	0.0%	\$21.50	0	(81,506)	11,304
Prominence Building 200	164,562	1990	5.0x	0.0%	0	0.0%	\$21.50	0	0	0
Prominence Building 300	96,485	1998	5.0x	48.6%	46,883	0.0%	\$21.50	0	0	0
Prominence Building 400	108,799	1998	5.0x	0.0%	0	43.1%	\$21.50	(28,327)	0	25,916
Prominence Building 500	104,553	1989	5.0x	55.5%	58,068	11.5%	\$21.50	0	(4,160)	(12,041)
Prominence Building 600	103,691	1990	5.0x	48.7%	50,541	0.0%	\$21.50	(4,318)	(23,827)	8,690
Prominence Building 700	22,927	1988	5.0x	24.2%	5,538	0.0%	\$21.50	0	0	0
Flagler Center 100	106,349	1997	5.0x	19.7%	21,002	0.0%	\$21.00	0	0	31,788
Flagler Center 200	61,837	1997	6.0x	50.6%	31,307	0.0%	\$21.00	0	0	0
Flagler Center 300	134,159	1998	6.0x	50.8%	68,149	0.0%	\$21.00	0	(68,149)	0
Flagler Center 400	97,183	1999	6.0x	10.8%	10,471	0.0%	\$21.00	0	(36,695)	0
Florida Coastal Building	231,813	1990	7.0x	100.0%	231,813	0.0%	\$20.75	0	(231,021)	0
Summit 1	58,665	1998	5.0x	0.0%	0	0.0%	\$20.75	0	(833)	21,900
Summit 2	61,811	1988	5.0x	16.9%	10,474	0.0%	\$20.75	0	0	0
Summit 3	67,800	1988	5.0x	0.0%	0	0.0%	\$20.75	0	0	0



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Summit 4	72,389	1991	5.0x	31.0%	22,435	0.0%	\$20.75	7,284	(794)	(9,129)
Liberty Business Park Phase 1	42,184	1996	6.0x	0.0%	0	0.0%	\$19.50	0	0	(20,758)
Liberty Business Park Phase 2	39,350	1996	3.8x	0.0%	0	0.0%	\$19.50	0	0	0
Liberty Business Park Phase 3	78,930	1986	4.0x	0.0%	0	0.0%	\$19.50	12,363	0	0
Liberty Business Park Phase 4	54,835	1999	4.0x	0.0%	0	0.0%	\$19.50	0	0	0
Gramercy Woods Bldg. 100	259,744	1990	4.0x	0.0%	0	3.9%	-	25,585	0	0
Total / Weighted Average	4,173,698	1994	4.7x	26.1%	1,089,962	1.9%	\$20.51	(132,255)	(755,748)	235,504

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Property Name	Owner	Last Sale Detail					Seller	Property Manager	Leasing Agent
		Date	Price	\$/RSF	Occ.	Cap Rate			
TIER II									
Itera Bldg	Itera	Jul-02	N/A	N/A	-	-		NAI Hallmark Partners	NAI Hallmark Partners
McKesson Building	LRC Properties / TriGate	Jan-19	\$11.6	\$111	-	-		Lingerfelt	-
Innovation Park I	Susquehanna	Dec-10	\$12.4	\$91	-	-		Cross Creek Pointe Realty	-
Innovation Park II	Susquehanna	Dec-10	\$12.8	\$91	-	-		Cross Creek Pointe Realty	-
Enterprise Park	LRC Properties / TriGate	Jan-19	\$13.3	\$111	-	-		Lingerfelt	-
Gramercy Woods Bldg. 700	The Blackstone Group	Oct-18	-	-	-	-		JLL	Colliers
Gran Park at Avenues Building 1	Bridge Commercial Real Estate	Jun-14	\$7.7	\$95	-	-		Bridge Commercial Real Estate	-
Gran Park at Avenues Building 2	Bridge Commercial Real Estate	Jun-14	\$7.7	\$95	-	-		Bridge Commercial Real Estate	-
Gran Park at Avenues Building 3	Bridge Commercial Real Estate	Jun-14	\$7.7	\$95	-	-		Bridge Commercial Real Estate	-
8800 Baymeadows Way	CCP Commercial	Apr-17	\$22.6	\$103	-	-		Commonwealth Commercial	CBRE
Gate Parkway Office	Ash Properties, Inc.	Jul-06	N/A	N/A	-	-		Ash Properties, Inc.	Ash Properties, Inc.
Liberty Center	Hakimian	Feb-16	\$11.4	\$100	-	-		Hakimian Holdings	-
Quadrant at Southpoint I	Cohasset	Sep-14	\$12.0	\$106	-	-		Cohasset	-
Quadrant at Southpoint II	Cohasset	Sep-14	\$13.8	\$128	-	-		Cohasset	-
Greystone Bldg 100	Taurus	Jun-06	\$4.8	\$94	-	-		Taurus	-
Greystone Bldg 200	Taurus	Jun-06	\$3.1	\$94	-	-		Taurus	-
Greystone Bldg 300	Taurus	Jun-06	\$3.1	\$94	-	-		Taurus	-
Greystone Bldg 400	Taurus	Jun-06	\$3.3	\$94	-	-		Taurus	-
Greystone Bldg 500	Taurus	Jun-06	\$4.9	\$94	-	-		Taurus	-
Greystone Bldg 600	Taurus	Jun-06	\$3.2	\$94	-	-		Taurus	-
Greystone Bldg 700	Taurus	Jun-06	\$2.6	\$94	-	-		Taurus	-
Meridian Bldg 100	Taurus	Jun-06	\$2.3	\$66	-	-		Taurus	-
Meridian Bldg 200	Taurus	Jun-06	\$3.4	\$66	-	-		Taurus	-
Meridian Bldg 300	Taurus	Jun-06	\$2.3	\$66	-	-		Taurus	-
Meridian Bldg 400	Taurus	Jun-06	\$3.4	\$66	-	-		Taurus	-
Meridian Bldg 500	Taurus	Jun-06	\$2.1	\$66	-	-		Taurus	-
Prominence Building 100	Crocker Partners	Nov-12	\$5.9	\$37	100.0%	-		Crocker Partners	JLL
Prominence Building 200	Crocker Partners	Nov-12	\$6.1	\$37		-		Crocker Partners	JLL
Prominence Building 300	Crocker Partners	Nov-12	\$3.6	\$37	4.5%	-		Crocker Partners	JLL
Prominence Building 400	Crocker Partners	Nov-12	\$4.0	\$37	100.0%	-		Crocker Partners	JLL
Prominence Building 500	Crocker Partners	Nov-12	\$3.9	\$37	33.9%	-		Crocker Partners	JLL
Prominence Building 600	Crocker Partners	Nov-12	\$3.8	\$37	53.5%	-		Crocker Partners	JLL
Prominence Building 700	Crocker Partners	Nov-12	\$0.8	\$37		-		Crocker Partners	JLL
Flagler Center 100	Crocker Partners	Mar-18	\$9.2	\$86	41.1%	7.8%		Crocker Partners	Avison Young
Flagler Center 200	Crocker Partners	Mar-18	\$5.3	\$86	100.0%	7.8%		Crocker Partners	Avison Young
Flagler Center 300	Crocker Partners	Mar-18	\$11.6	\$86	89.7%	7.8%		Crocker Partners	Avison Young
Flagler Center 400	Crocker Partners	Mar-18	\$8.4	\$86	94.3%	7.8%		Crocker Partners	Avison Young
Florida Coastal Building	Angelo, Gordon & Co.	Feb-11	\$27.0	\$117	-	-		Foundry	-
Summit 1	Rose & Berg Realty	Sep-18	\$6.7	\$113	-	-		Foundry	-
Summit 2	Rose & Berg Realty	Sep-18	\$7.0	\$113	-	-		Foundry	-
Summit 3	Rose & Berg Realty	Sep-18	\$7.7	\$113	-	-		Foundry	-

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		Date	Price	\$/RSF	Occ.	Cap Rate			
Summit 4	Rose & Berg Realty	Sep-18	\$8.2	\$113	-	-		Foundry	-
Liberty Business Park Phase 1	Plymouth REIT	Dec-18	-	-	-	-		Plymouth REIT	-
Liberty Business Park Phase 2	Plymouth REIT	Dec-18	-	-	-	-		Plymouth REIT	-
Liberty Business Park Phase 3	Plymouth REIT	Dec-18	-	-	-	-		Plymouth REIT	-
Liberty Business Park Phase 4	Plymouth REIT	Dec-18	-	-	-	-		Plymouth REIT	-
Gramercy Woods Bldg. 100	The Blackstone Group	Oct-18	-	-	-	-		JLL	Colliers