

# SINGLE TENANT ABSOLUTE NNN

Investment Opportunity



14+ Years Remaining | 2% Annual Increases | Operating at Full Enrollment



380 Islesbrook Parkway

**ST. JOHNS FLORIDA**

ACTUAL SITE

 **SRS** | NATIONAL NET LEASE GROUP

## EXCLUSIVELY MARKETED BY



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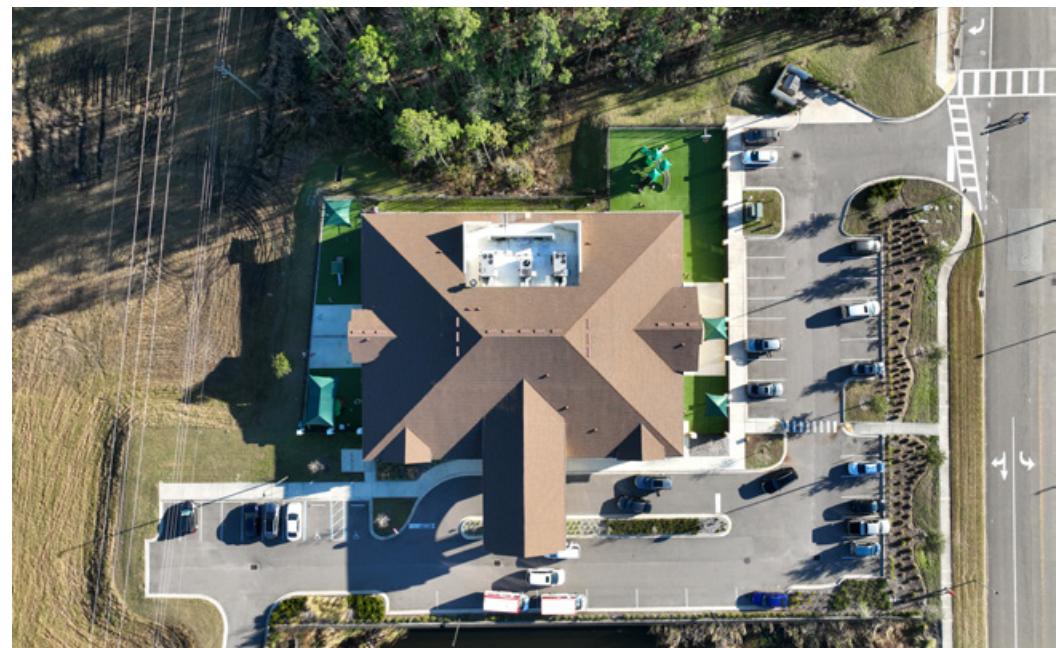


Qualifying Broker: Patrick Nutt, SRS Real Estate Partners-SOFLO LLC | FL License No. BK3120739

## PROPERTY PHOTO



## PROPERTY PHOTOS



## PROPERTY PHOTOS



# OFFERING SUMMARY



## OFFERING

Pricing	\$5,440,000
Net Operating Income	\$342,720
Cap Rate	6.30%

## PROPERTY SPECIFICATIONS

<b>Property Address</b>	380 Islesbrook Parkway St. Johns, Florida 32259
<b>Rentable Area</b>	12,989 SF
<b>Land Area</b>	3.25 AC
<b>Year Built</b>	2019
<b>Tenant</b>	Ladybird Academy
<b>Guaranty</b>	Corporate
<b>Lease Type</b>	Absolute NNN
<b>Landlord Responsibilities</b>	None
<b>Lease Term</b>	15 Years
<b>Increases</b>	2% Annually Including Options
<b>Options</b>	2 (5-Year)
<b>Rent Commencement</b>	August 15, 2023
<b>Lease Expiration</b>	July 31, 2038

# RENT ROLL & INVESTMENT HIGHLIGHTS



LEASE TERM							RENTAL RATES		
Tenant Name	Square Feet	Lease Start	Lease End	Begin	Increase	Monthly	Annually	Options	
Ladybird Academy	12,989	8/15/2023	7/31/2038	Current	2%	\$28,560	\$342,720	2 (5-Year)	
				August 2025	2%	\$29,131	\$349,574	2% Annual Increases Throughout Initial Term & Options Thereafter	
				August 2026	<b>2%</b>	\$29,714	\$356,566		
				August 2027	<b>2%</b>	\$30,308	\$363,699		

## 14+ Years Remaining | 2% Annual Increases | Full Enrollment | Annual Tuition Increases

- Ladybird Academy has 14+ years remaining on their lease with 2 (5-year) options to extend
- The lease features 2% annual rental increases throughout the initial term, growing NOI and hedging against inflation
- Ladybird Academy is a leader in providing the very best pre-school early learning and education with high quality care for children 6 weeks through school age
- Based in Central Florida, Ladybird Academy has 25 locations and is expanding its footprint throughout the state and into Texas in the near future
- The St. Johns location is operating at full enrollment with a waiting list and raised tuition every year since opening**

## Strong Demographics In 5-mile Trade Area | Six-Figure Incomes

- More than 100,000 residents and 19,000 employees support the trade area
- Residents within a 1-mile radius boast a healthy average income of \$179,243

## Fronting Islesbrook Parkway | Off State Highway 9B | Surrounding Schools | High-Performing Location - #2 Overall

- The asset is strategically fronting Islesbrook Parkway
- Ladybird Academy is located off State Highway 9B averaging 50,000 vehicles per day
- The surrounding schools include Liberty Pines Academy and Patriot Oaks Academy
- The St. Johns location is ranked #2 overall in the Ladybird Academy system out of 25 total locations**
- The asset has excellent visibility and multiple points of ingress/egress

## Absolute NNN | Fee Simple Ownership | Zero Landlord Responsibilities | No State Income Tax

- Tenant pays for CAM, taxes, insurance and maintains all aspects of the premises
- No landlord responsibilities
- Ideal, management-free investment for a passive investor in a state with no state income tax

# PROPERTY OVERVIEW



## LOCATION



St. Johns, Florida  
St. Johns County  
Jacksonville MSA

## ACCESS



Islesbrook Parkway: 1 Access Point  
Longleaf Pine Parkway: 1 Access Point

## TRAFFIC COUNTS



Longleaf Pine Parkway: 4,300 VPD  
State Highway 9B: 50,000 VPD

## IMPROVEMENTS



There is approximately 12,989 SF of existing building area

## PARKING



There are approximately 43 parking spaces on the owned parcel.  
The parking ratio is approximately 3.31 stalls per 1,000 SF of leasable area.

## PARCEL



Parcel Number: 023630 0071  
Acres: 3.25  
Square Feet: 141,570

## CONSTRUCTION



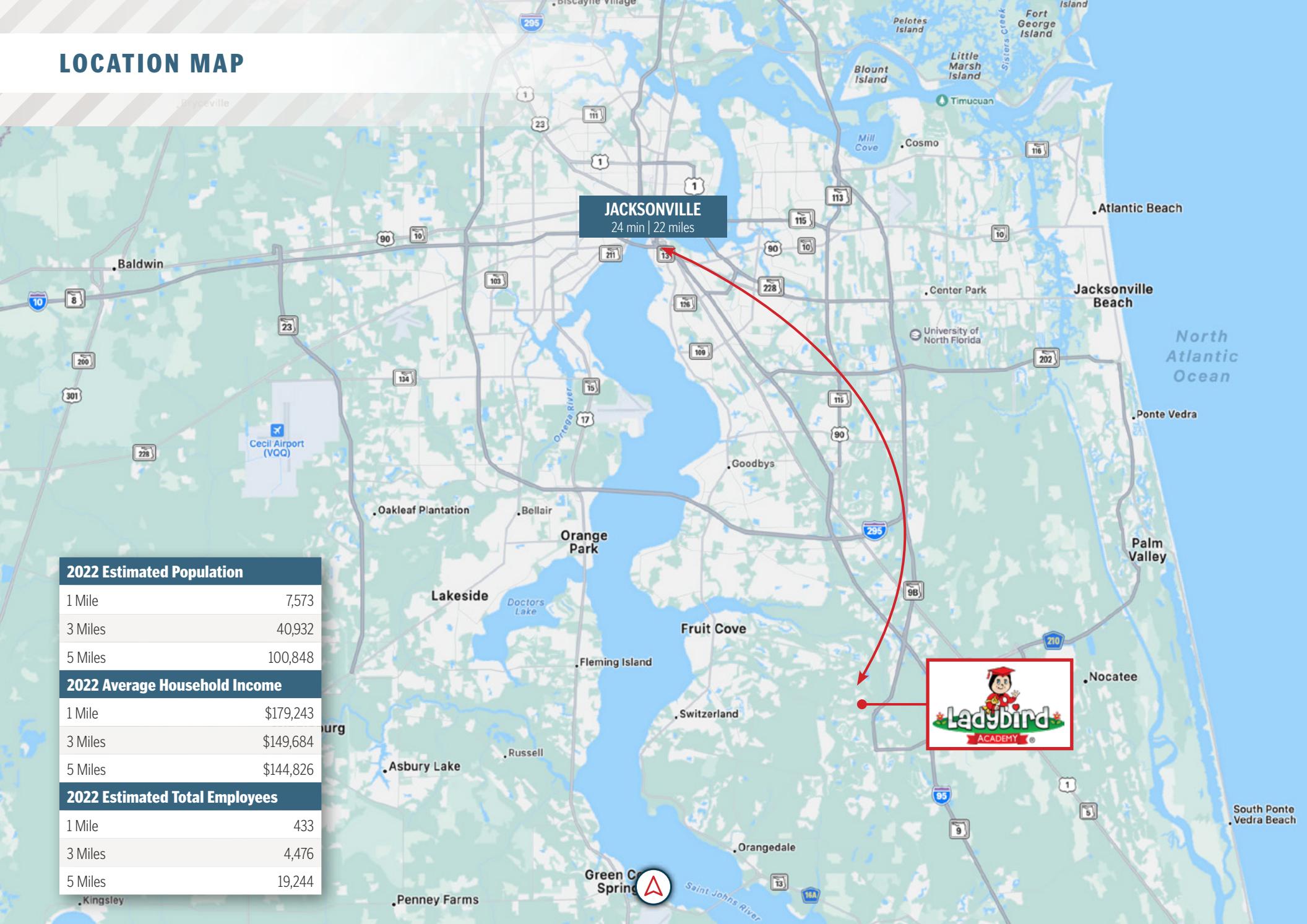
Year Built: 2019

## ZONING



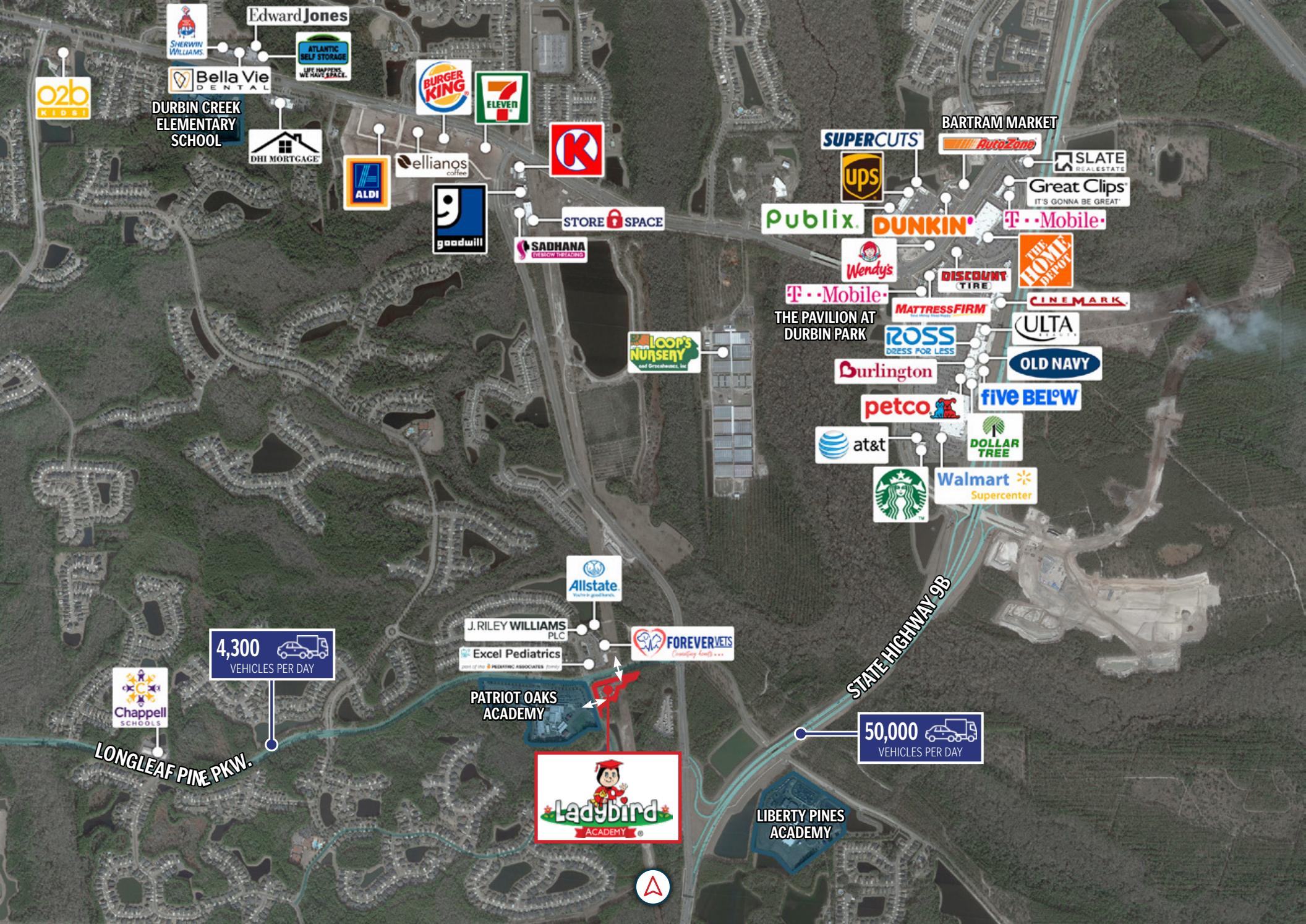
School

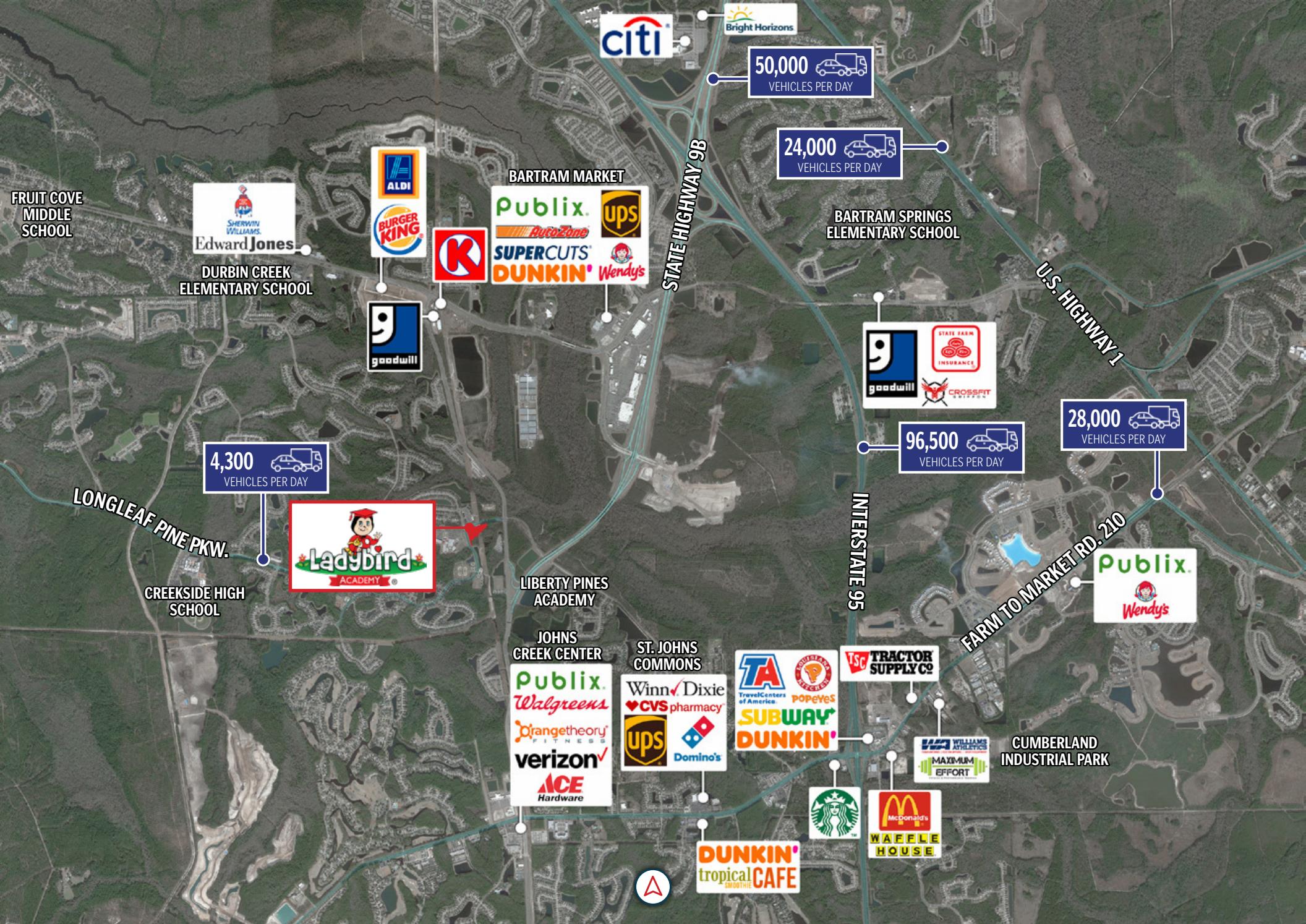
## LOCATION MAP

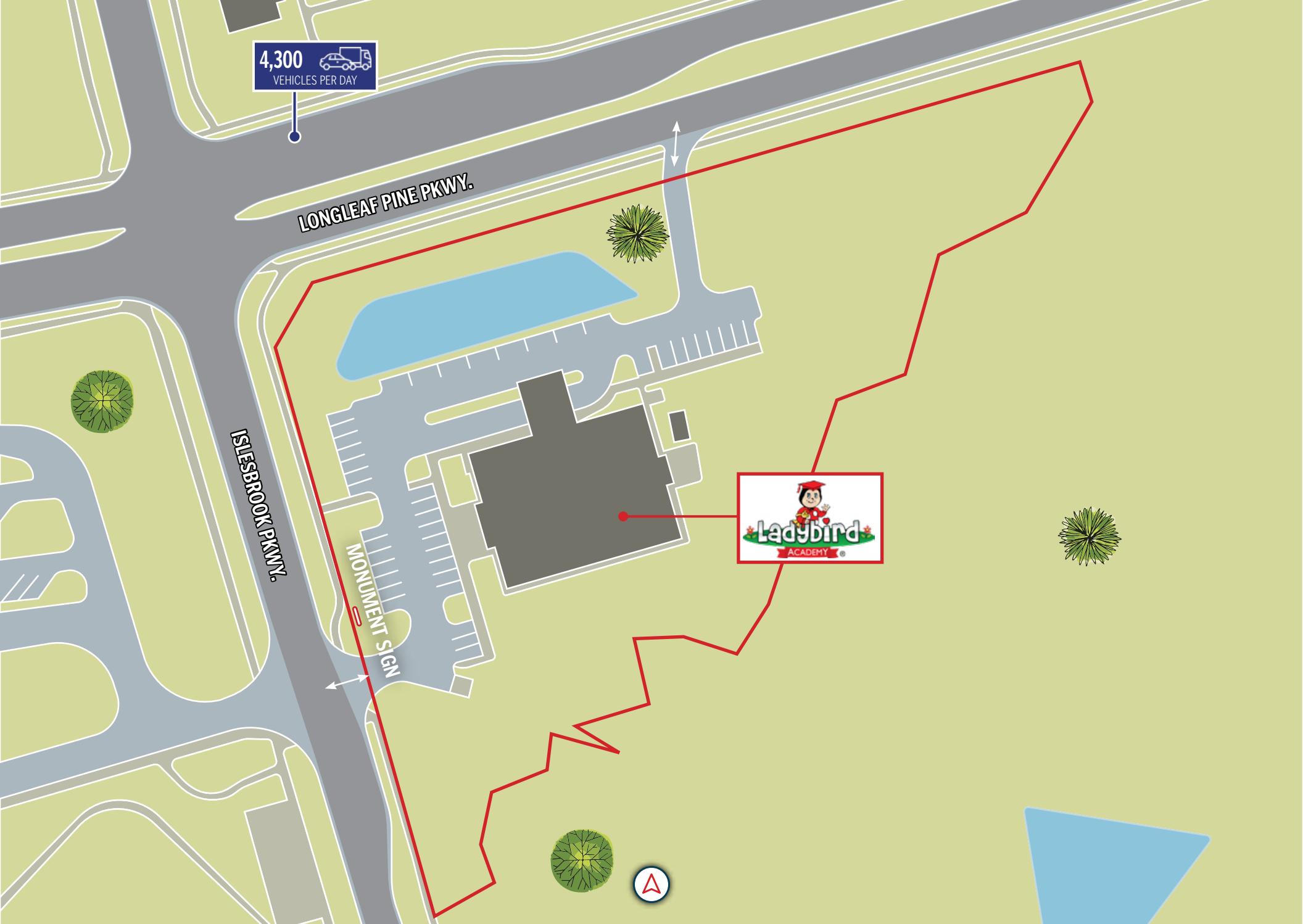












## AREA DEMOGRAPHICS



	1 Mile	3 Miles	5 Miles
<b>Population</b>			
2022 Estimated Population	7,573	40,932	100,848
2027 Projected Population	8,972	46,941	114,847
Projected Annual Growth 2022 to 2027	3.45%	2.78%	2.63%
2022 Median Age	35.0	35.5	36.2
<b>Households &amp; Growth</b>			
2022 Estimated Households	2,234	13,482	34,672
2027 Projected Households	2,632	15,342	39,253
Projected Annual Growth 2022 to 2027	3.33%	2.62%	2.51%
<b>Income</b>			
2022 Estimated Average Household Income	\$179,243	\$149,684	\$144,826
2022 Estimated Median Household Income	\$141,463	\$113,694	\$109,930
<b>Businesses &amp; Employees</b>			
2022 Estimated Total Businesses	78	655	1,967
2022 Estimated Total Employees	433	4,476	19,244





### ST. JOHNS, FLORIDA

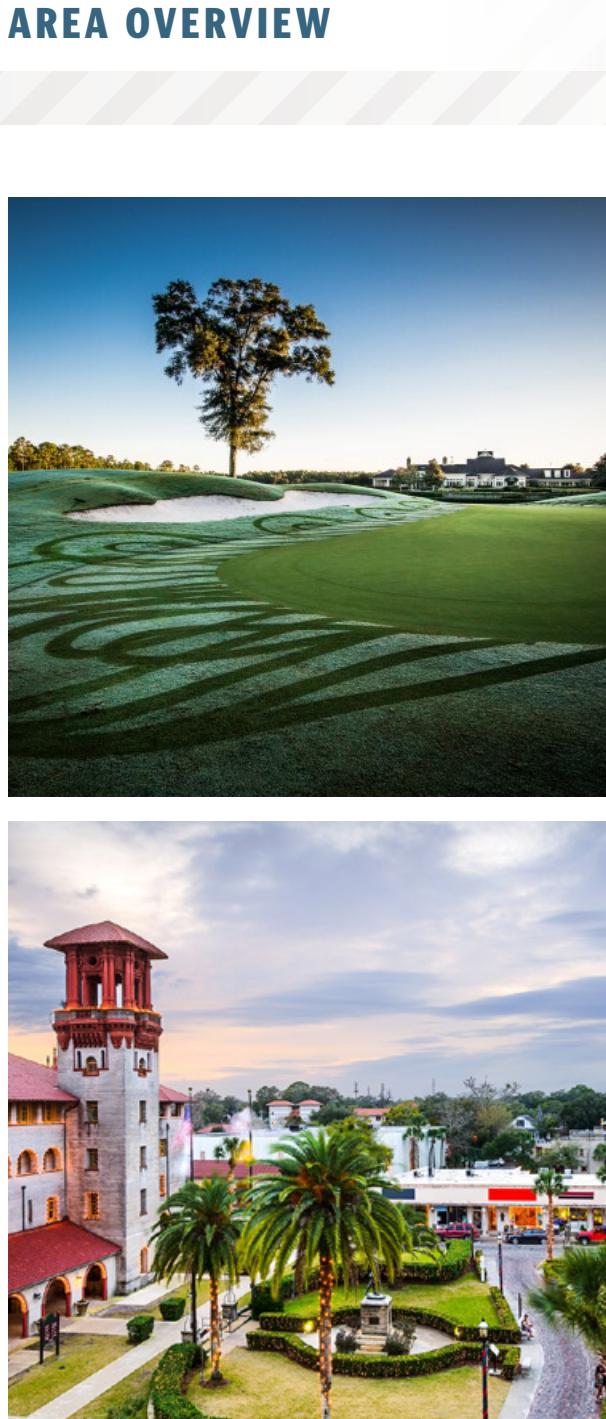
Saint Johns is an unincorporated community in northwest St. Johns County, Florida, United States and a suburb of Jacksonville. As of 2022, the population is estimated to be approximately 63,429 people.

The largest industries in St. Johns, FL are Health Care & Social Assistance, Retail Trade, and Finance & Insurance, and the highest paying industries are Finance & Insurance, Professional, Scientific, & Technical Services, and Utilities.

St. Johns County was established in 1821. St. Augustine, which is the County seat, was founded over 400 years ago by Spanish explorers and is the nation's oldest city. The County encompasses approximately 608 square miles and is located in the northeast region of the State of Florida directly south of the City of Jacksonville, and is bordered on the west by the St. Johns River, on the south by Flagler County, and on the east by the Atlantic Ocean. St. Johns County, Florida's estimated population is 298,442 as of 2023.

Today, St. Johns County primarily comprises residential bedroom communities for those who commute to Jacksonville. Tourism, primarily associated with St. Augustine and the many golf courses in the area, is the chief economic industry.

Business locations within the county are connected to multi-modal transportation networks through Interstate 95 and U.S. 1 corridors, which provide convenient access to regional assets such as the Jacksonville International Airport and JAXPORT, as well as local assets like the Northeast Florida Regional Airport in St. Augustine. Historically, the County's primary economic sectors have been agriculture, tourism, and retail, which correlate to the state's economic drivers. Leading industry sectors for employment provided within the County include education and health services, followed by hospitality and leisure, and trade, transportation and utilities.



## BRAND PROFILE



## LADYBIRD ACADEMY

[LadybirdAcademy.com](http://LadybirdAcademy.com)

**Company Type:** Private

**Locations:** 25

Ladybird Academy is a leader in providing the very best preschool early learning and education with high quality care for children 6 weeks through school age. Academies are purpose built in every way to provide a bright and spacious setting with classrooms that are fully equipped for each age range. Ladybird Academy believes children should be encouraged to their maximum potential through a variety of early learning experiences and first class educational curricula including Abeka, math, reading and writing, foreign languages, computer and iPad lessons plus a comprehensive enrichment program which includes art and crafts, dramatic play and physical fitness. Qualified, caring teachers are dedicated to the development of each child. Ladybird Franchising Company offers entrepreneurs the opportunity to become part of their growing family and invest in a rewarding business unlike any other. Based in Central Florida, Ladybird Academy is expanding its footprint throughout the state and into Texas in the near future with sites still available in great locations.



## THE EXCLUSIVE NET LEASE CAPITAL MARKETS TEAM

of SRS Real Estate Partners

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RETAIL  
PROFESSIONALS

**25+**  
OFFICES

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REAL ESTATE  
SERVICES FIRM  
in North America  
exclusively dedicated  
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**2.3K+**  
RETAIL  
TRANSACTIONS  
company-wide  
in 2022

**760+**  
NET LEASE  
TRANSACTIONS  
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**\$2.9B+**  
NET LEASE  
TRANSACTION  
VALUE  
in 2022

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