



INDUSTRIAL STORAGE
BROKERS

INDUSTRIAL PROPERTY FOR SALE

FIRST COAST RV & BOAT STORAGE

2131 FL-16, ST. AUGUSTINE, FL 32084

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2131 FL-16, ST. AUGUSTINE, FL 32084

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INDUSTRIAL STORAGE BROKERS

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OUR FOCUS

2131 FL-16, ST. AUGUSTINE, FL 32084

RV & Boat



Mini Storage



IOS



Development



- 1. Market Analysis:** We conduct comprehensive market analyses to assess the value and potential of RV and boat storage facilities.
- 2. Acquisition Support:** We offer comprehensive support throughout the purchase process, from identifying suitable properties to negotiating favorable terms and facilitating a smooth transaction.
- 3. Disposition Services:** Provide strategic marketing initiatives and targeted outreach to qualified buyers, ensuring maximum exposure and optimal returns on their investment.
- 4. Transaction Management:** Our dedicated team manages all aspects of the transaction process, including due diligence, contract negotiation, and closing coordination, streamlining the process for a seamless and efficient experience.



SECTION 1

PROPERTY INFORMATION



PROPERTY DETAILS

2131 & FL-16

Sale Price	\$16,900,000
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LOCATION INFORMATION

Property Name:	First Coast RV & Boat Storage
Street Address:	2131 & FL-16
City, State, Zip:	St. Augustine, FL 32084
County:	St. Johns

PROPERTY SUMMARY

Zoning:	Commercial Intensive
Property Subtype:	RV and Boat Storage
Lot 1 Size:	4.92 Acres
Lot 2 Size:	4.91 Acres
Total NRSF:	159,792 SqFt

PROPERTY AMENITIES

Surfacing:	Compact Gravel
Electric Available:	+/- 200 offer electric
Wash Station:	2 Locations on site
Security:	Central Security Agency
Camera & Gating:	Fully Gated and Surveillance in place

SITE MAKE UP (ALL UNITS ARE +/- 13 FT WIDE)

32' Covered (No Electric):	1 Unit
32' Covered (Electric):	57 Units
36' Covered (Electric):	14 Units
40' Covered (Electric):	60 Units
10' Uncovered:	2 Units
20' Uncovered:	23 Units
30' Uncovered:	175 Units
40' Uncovered:	70 Units
Total Parking Units:	402 Units
Security Office:	672 SF
Service Office:	288 SF

BUILDING STRUCTURE

Canopy (Lot 1):	39,812 Sqft
Canopy (Lot 2):	31,050 Sqft
Total Coverage:	70,862 Sqft
Wind Speed:	130 MPH
Wind Exposure:	B
Building Material:	Steel

PROPERTY PHOTOS

2131 FL-16, ST. AUGUSTINE, FL 32084



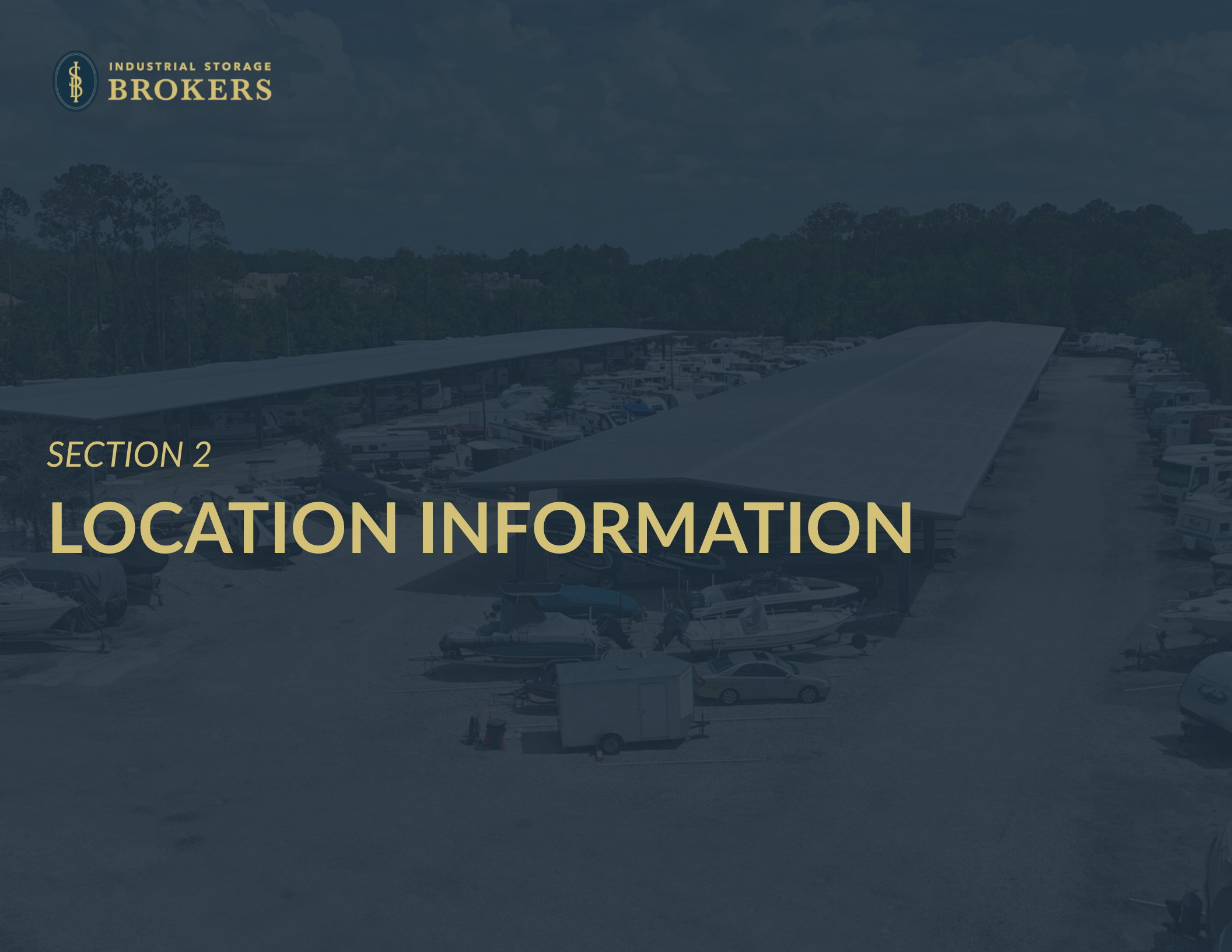
ADDITIONAL PHOTOS

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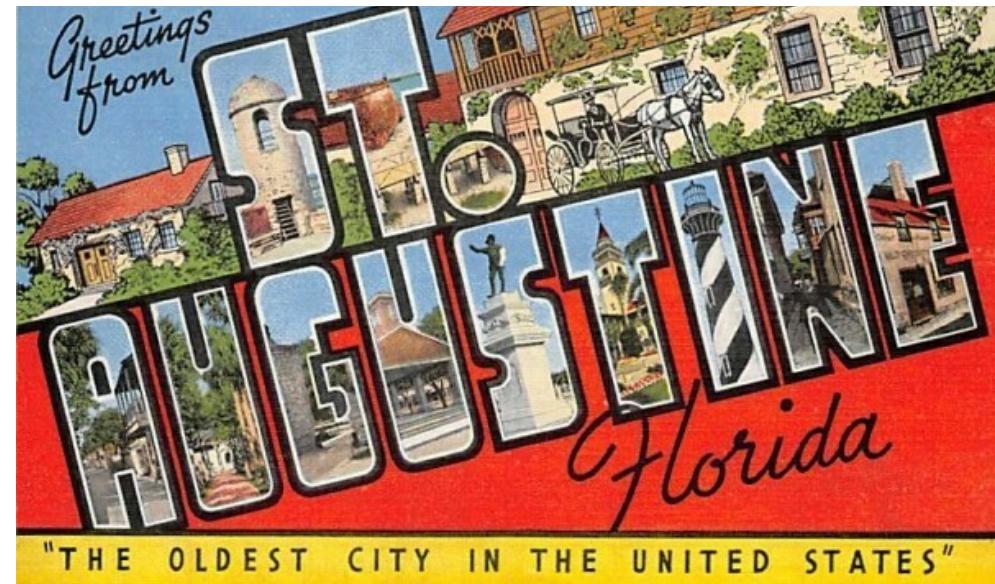
SECTION 2

LOCATION INFORMATION



LOCATION HIGHLIGHTS

2131 FL-16, ST. AUGUSTINE, FL 32084

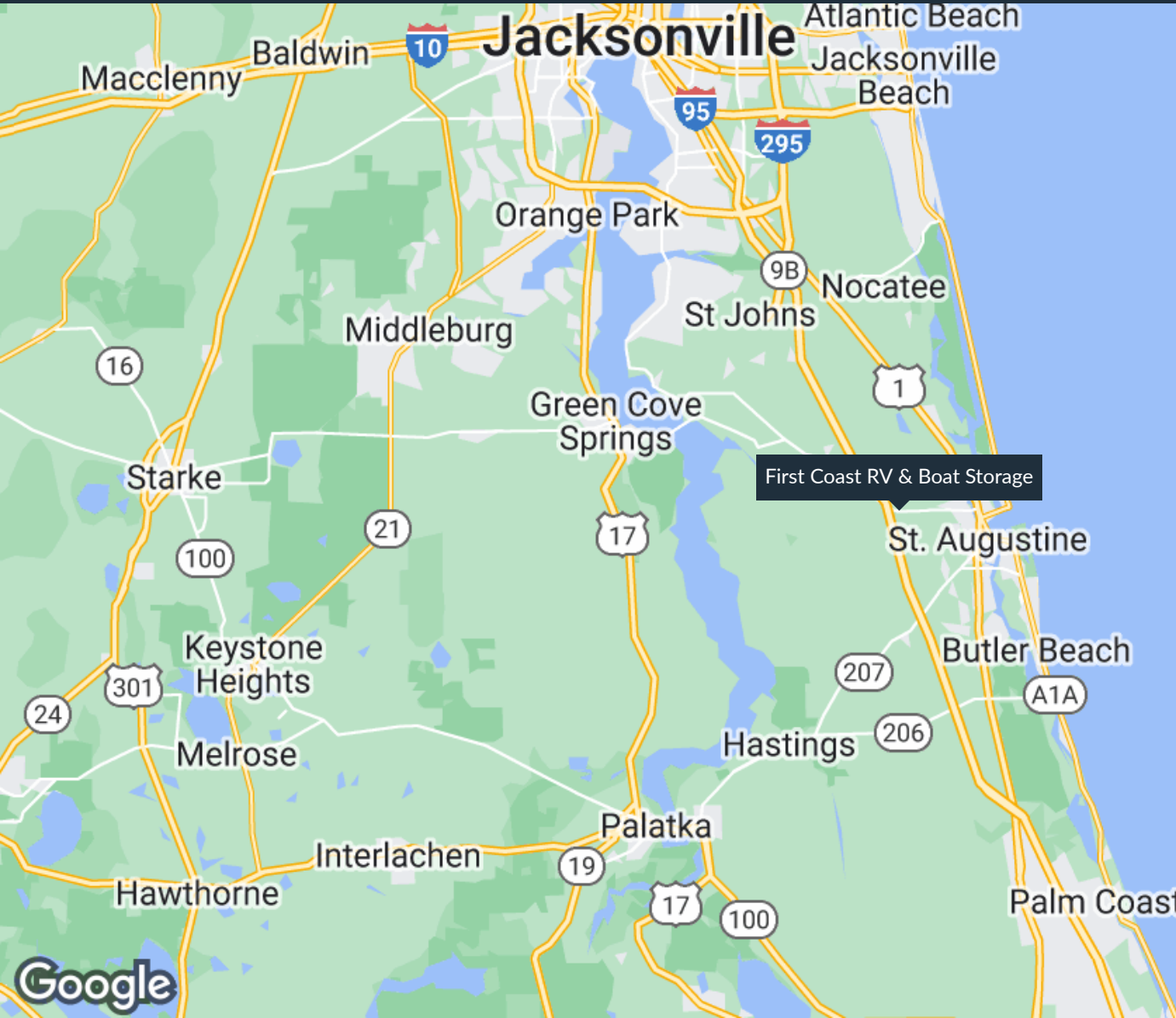


LOCATION HIGHLIGHTS

- St. Johns County, one of Florida's first counties, is renowned for its rich history, tourism, and high quality of life. It is now gaining recognition as a global business hub with a diverse talent pool. With a rapidly growing population exceeding 300,000, the county is becoming a prime destination for companies and workers from various industries.
- Carlisle Interconnect Technologies less than 2 miles from the property location, is a global leader in wire and cable products for various sectors including aviation, aerospace, and military, CIT is also a major employer in the county, highlighting the area's strength in space and defense technology.
- Northrop Grumman less than 8 miles from the property location, is a leading aerospace company and the largest private employer in St. Johns County, Northrop Grumman has been present since 1980 at its St. Augustine facility.
- One of the main competitive advantages of St. Johns County is their focus on education. The county has regularly been ranked a top primary school system in the state of Florida.
- Neighboring multi-family and planned unit developments, demonstrate the intrinsic growth within the area for years to come
- The average house hold income within a 10 mile radius rivals some of the top markets within the state of Florida, exceeding well over \$100,000 a year
- Due to the restrictive zoning of St. Johns County, the barrier of entry to replicate the property ensures a lack of true competitors in the immediate market

REGIONAL MAP

2131 FL-16, ST. AUGUSTINE, FL 32084



Map data ©2024 Google, INEGI

SECTION 3

LEASE COMPARABLES

COVERED STORAGE LEASE COMPS

2131 FL-16, ST. AUGUSTINE, FL 32084

Competitor	Model	Type	Notes	\$/SF/mo.	\$/SF/yr.
First Coast RV & Boat Storage	Per Unit	Covered	12-13' Width, with electric hook up	\$0.76	\$9.12
Compass Boat	Per Unit	Covered	12-15' Width, Units have electric hook up	\$0.87	\$10.44
IGP RV and Boat Storage	Per Unit	Covered	12' Width	\$0.65	\$7.80
Luxe Covered RV and Boat Storage	Per Unit	Covered	12' Width with electric hook up	\$1.54	\$18.48
Big Boy Toy Storage	Per unit	Covered	No Conversion Required, Bulk Parking	\$0.51	\$6.12
Condev RV & Boat Storage	Per unit	Covered	12'-13' Width	\$0.71	\$8.52
Barracuda Boat & RV Storage - Edgewater	Per unit	Covered	12' Width, Some Units Have 15/30amp Hookups	\$0.65	\$7.80
Barracuda Boat & RV Storage - Ocala	Per unit	Covered	12' Width, Some Units Have 15/30amp Hookups	\$0.65	\$7.80
On Solid Ground Storage	Per unit	Covered	12' Width with available 20amp Electric	\$0.63	\$7.56
Elite Boat & RV Storage	Per unit	Covered	12'-15' Width	\$0.94	\$11.28

All Rents are Subject to Fluctuate*

Min	\$0.51	\$6.12
Max	\$1.54	\$18.48
Avg	\$0.79	\$9.53

UNCOVERED STORAGE LEASE COMPS

2131 FL-16, ST. AUGUSTINE, FL 32084

Facility	Model	Type	Notes	\$/SF/mo.	\$/SF/yr.
Subject Property	Per Unit	Uncovered	12-13ft Width, some units offer electric, subject to change	\$0.36	\$4.32
Compas RV and Boat Storage	Per Unit	Uncovered	12-15' Width, some units offer electric, subject to change	\$0.52	\$6.24
Rec Nation (St. Aug)	Per Unit	Uncovered	12-13ft Width, Rates are offered for future reservation	\$0.52	\$6.24
Rec Nation (St. John)	Per Unit	Uncovered	12-15"Width, No electric, uncovered	\$0.58	\$6.96
Hall Family Boat and RV Storage	Per Unit	Uncovered	12-13ft Width, Limited Capacity	\$0.41	\$4.92
IGP Boat and RV Storage	Per Unit	Uncovered	12-13ft Width, Limited Availability in commonly desired unit mix	\$0.45	\$5.40
Rec Nation (PVB)	Per Unit	Uncovered	At capacity	-	-

All Rents are Subject to Fluctuate*

Min	\$0.36	\$4.92
Max	\$0.58	\$6.96
Avg	\$0.50	\$5.95
Median	\$0.52	\$6.24

SECTION 4

FINANCIAL ANALYSIS

VALUATION ANALYSIS

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First Coast Valuation Analysis													Assumptions
Unit/Space type	Square Feet Per Unit	Current Rate	Market Rate	Method	Occupied Units	Total Units	Total Square Feet	Current \$/SF/YR	Market \$/SF/YR	Current Annual	Potential Annual	% of PGI	Real Estate Taxes -Real Estate taxes are estimated at \$46,189 annually. Because of the risk of an assessment increase, we have used the estimated post-sale tax expense of \$55,427. This number is a 20% increase on the current amount today. -Insurance Expense Based on the insurance expenses of \$9,780, reported by the owner, we have projected a year one increase of 8.75% to \$10,636.
32' Covered - No Electric	384	\$174.00	\$315	\$/Month	1	1	384	\$5.44	\$9.84	\$2,088	\$3,780	0.23%	
32' Covered - Electric	384	\$277.00	\$330	\$/Month	56	57	21,888	\$8.66	\$10.31	\$186,144	\$221,760	20.45%	
36' Covered - Electric	432	\$296.00	\$360	\$/Month	14	14	6,048	\$8.22	\$10.00	\$49,728	\$60,480	5.46%	
40' Covered - Electric	480	\$306.00	\$400	\$/Month	60	60	28,800	\$7.65	\$10.00	\$220,320	\$288,000	24.21%	
10' Uncovered	120	\$70.00	\$120	\$/Month	2	2	240	\$7.00	\$12.00	\$1,680	\$2,880	0.18%	
20' Uncovered	240	\$122.00	\$190	\$/Month	22	23	5,520	\$6.10	\$9.50	\$32,208	\$50,160	3.54%	
30' Uncovered	360	\$133.00	\$200	\$/Month	171	175	62,640	\$4.43	\$6.67	\$272,916	\$410,400	29.99%	
40' Uncovered	480	\$152.00	\$225	\$/Month	68	70	33,600	\$3.80	\$5.63	\$124,032	\$183,600	13.63%	
Commercial Tenant	672	\$500.00	\$1,500	\$/Month	1	1	672	\$8.93	\$26.79	\$6,000	\$18,000	0.66%	
					395	403			Total Rental Income:	\$895,116	\$1,239,060	98.36%	
							Expense Reimbursements:		\$0	\$0	\$0	0%	
							Economic Vacancy		\$14,940	\$21,240	\$14,940	1.6%	
							Potential Gross Income:		\$910,056	\$1,260,300	100.00%		
							Vacancy & Collection Loss:		\$14,940	\$21,240	\$14,940	1.6%	
							Effective Gross Income:		\$895,116	\$1,239,060	98.36%		
Expense				Amount	Method	Current Annual	Projected Annual			% of PGI			
Tax Expense				\$46,189	\$/Year	\$46,189	\$55,427			3.66%			
Insurance				\$9,780	\$/Year	\$9,780	\$10,636			0.78%			
Utilities (Electric, Cable, Internet, Phone)				\$23,688	\$/Year	\$23,688	\$23,688			1.88%			
Repairs & Maintenance (Gate, Landscaping, Cameras)				\$8,028	\$/Year	\$8,028	\$8,028			0.64%			
General Administrative (Mgmt Software, License, Website, CCP)				\$14,124	\$/Year	\$14,124	\$14,124			1.12%			
							Total Expenses:		\$104,309	\$111,903			
							Expense Ratio:		11.65%	9.03%			
							Net Operating Income:		\$790,807	\$1,127,157			
							Capitalization Rate:		4.68%	6.67%			
							Total Sale Price:		\$16,900,000	\$16,900,000			

SECTION 5

DEMOGRAPHICS



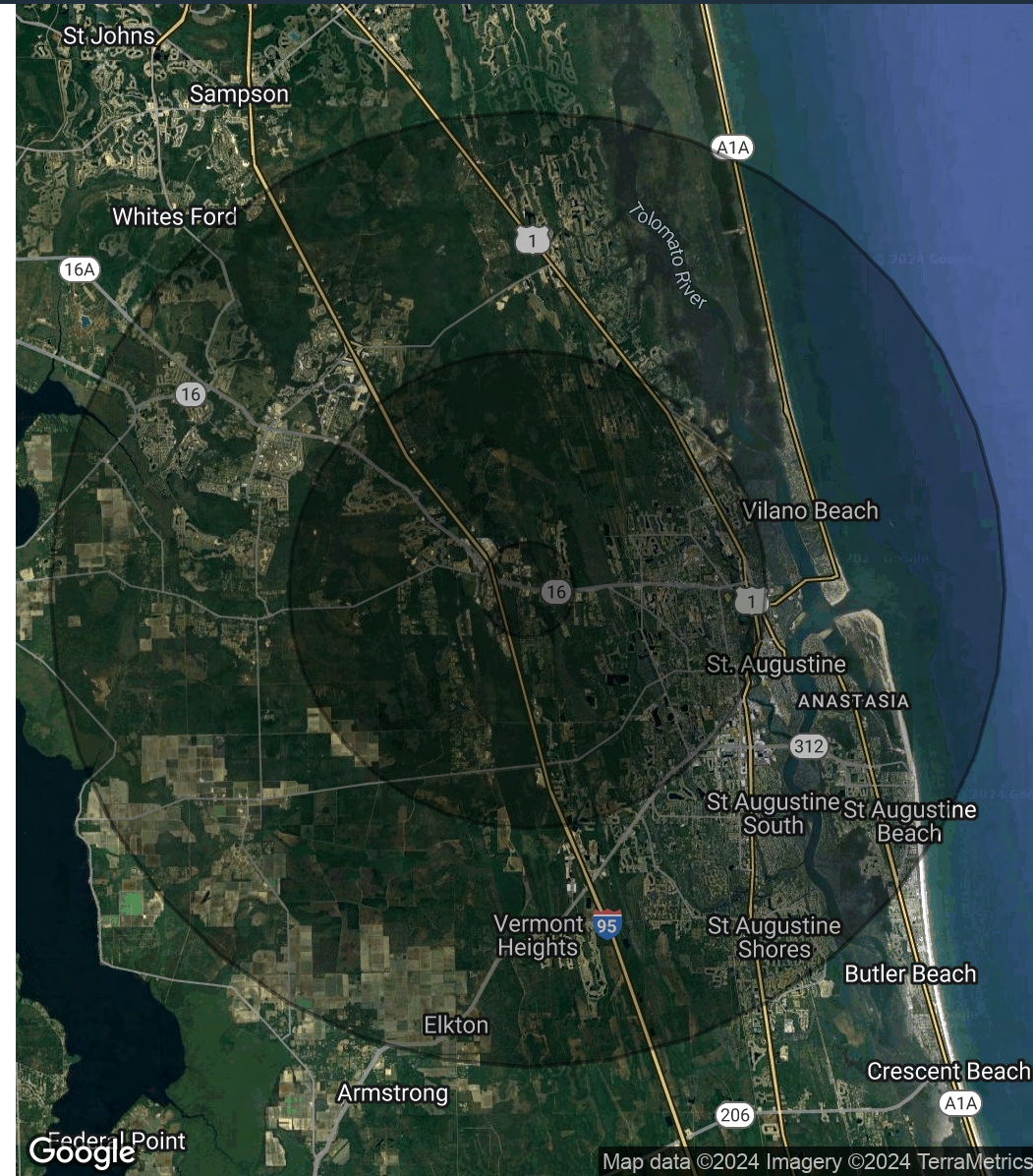
DEMOGRAPHICS MAP & REPORT

2131 FL-16, ST. AUGUSTINE, FL 32084

POPULATION	1 MILE	5 MILES	10 MILES
Total Population	2,589	39,226	136,054
Average Age	42	42	45
Average Age (Male)	41	42	44
Average Age (Female)	43	43	46

HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
Total Households	1,125	15,781	54,881
# of Persons per HH	2.3	2.5	2.5
Average HH Income	\$97,712	\$90,844	\$113,176
Average House Value	\$314,916	\$352,966	\$471,224

Demographics data derived from AlphaMap



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