

DCF Jacksonville 590:3161 ITN Offer Summary - Co-Located Office Center



Proposal Title:	DCF Jacksonville - ACCESS Storefront & NE Florida Call Center		
ITN Number:	590:3161	Square Feet	
Opening Date:	December 9, 2019	ITN SQ FT:	26,585
Opening Time:	10:30 AM	(+/- 3%)	798
PVC%	1.43%	SF Range	Min. 25,787 / Max. 27,383
ITN Issuing Officer:	Charles Johnson		

	Offer Rates			Offer Rates			Offer Rates		
OFFEROR	Robert Bridge / Tim Harbert on behalf of Timuquana Marketplace, LLC			Adam Landa on behalf of Gator Investments for Gateway Retail Center, LLC			Jason Tuttle, Manager Midtown Centre Office, LLC		
LOCATION	Timuquana Marketplace 5150 Timuquana Road			Gateway Retail Center 5258-12 Norwood Avenue			Midtown Centre Office 4140 Woodcock Drive		
NET SF/OFFERED	27,163			27,380			26,111		
5-YEAR BASE TERM	\$/SF/YR	\$/ANNUAL	\$/Monthly	\$/SF/YR	\$/ANNUAL	\$/Monthly	\$/SF/YR	\$/ANNUAL	\$/Monthly
Year 1	\$44.43	\$1,206,852.09	\$100,571.01	\$22.61	\$619,061.80	\$51,588.48	\$19.44	\$507,597.84	\$42,299.82
Year 2	\$44.72	\$1,214,729.36	\$101,227.45	\$23.06	\$631,382.80	\$52,615.23	\$20.02	\$522,742.22	\$43,561.85
Year 3	\$45.02	\$1,222,878.26	\$101,906.52	\$23.52	\$643,977.60	\$53,664.80	\$20.63	\$538,669.93	\$44,889.16
Year 4	\$45.32	\$1,231,027.16	\$102,585.60	\$23.99	\$656,846.20	\$54,737.18	\$21.24	\$554,597.64	\$46,216.47
Year 5	\$45.63	\$1,239,447.69	\$103,287.31	\$24.47	\$669,988.60	\$55,832.38	\$21.88	\$571,308.68	\$47,609.06
5-year Term:		\$6,114,934.56			\$3,221,257.00			\$2,694,916.31	
NPV 5-year Term		\$5,860,004.11			\$3,085,815.15			\$2,580,887.26	
7-YEAR BASE TERM									
Year 1	\$38.59	\$1,048,220.17	\$87,351.68	\$19.95	\$546,231.00	\$45,519.25	\$18.91	\$493,759.01	\$41,146.58
Year 2	\$38.88	\$1,056,097.44	\$88,008.12	\$20.35	\$557,183.00	\$46,431.92	\$19.47	\$508,381.17	\$42,365.10
Year 3	\$39.18	\$1,064,246.34	\$88,687.20	\$20.76	\$568,408.80	\$47,367.40	\$20.06	\$523,786.66	\$43,648.89
Year 4	\$39.48	\$1,072,395.24	\$89,366.27	\$21.17	\$579,634.60	\$48,302.88	\$20.66	\$539,453.26	\$44,954.44
Year 5	\$39.78	\$1,080,544.14	\$90,045.35	\$21.59	\$591,134.20	\$49,261.18	\$21.28	\$555,642.08	\$46,303.51
Year 6	\$40.10	\$1,089,236.30	\$90,769.69	\$22.03	\$603,181.40	\$50,265.12	\$21.92	\$572,353.12	\$47,696.09
Year 7	\$40.42	\$1,097,928.46	\$91,494.04	\$22.47	\$615,228.60	\$51,269.05	\$22.58	\$589,586.38	\$49,132.20
7-Year Term:		\$7,508,668.09			\$4,061,001.60			\$3,782,961.68	
NPV 7-year Term		\$7,093,850.79			\$3,834,016.37			\$3,569,537.86	
10-YEAR BASE TERM									
Year 1	\$34.60	\$939,839.80	\$78,319.98	\$18.00	\$492,840.00	\$41,070.00	\$18.52	\$483,575.72	\$40,297.98
Year 2	\$34.89	\$947,717.07	\$78,976.42	\$18.36	\$502,696.80	\$41,891.40	\$19.07	\$497,936.77	\$41,494.73
Year 3	\$35.18	\$955,594.34	\$79,632.86	\$18.73	\$512,827.40	\$42,735.62	\$19.65	\$513,081.15	\$42,756.76
Year 4	\$35.48	\$963,743.24	\$80,311.94	\$19.10	\$522,958.00	\$43,579.83	\$20.24	\$528,486.64	\$44,040.55
Year 5	\$35.79	\$972,163.77	\$81,013.65	\$19.48	\$533,362.40	\$44,446.87	\$20.84	\$544,153.24	\$45,346.10
Year 6	\$36.11	\$980,855.93	\$81,737.99	\$19.87	\$544,040.60	\$45,336.72	\$21.47	\$560,603.17	\$46,716.93
Year 7	\$36.43	\$989,548.09	\$82,462.34	\$20.27	\$554,992.60	\$46,249.38	\$22.11	\$577,314.21	\$48,109.52
Year 8	\$36.75	\$998,240.25	\$83,186.69	\$20.68	\$566,218.40	\$47,184.87	\$22.78	\$594,808.58	\$49,567.38
Year 9	\$37.09	\$1,007,475.67	\$83,956.31	\$21.09	\$577,444.20	\$48,120.35	\$23.46	\$612,564.06	\$51,047.01
Year 10	\$37.43	\$1,016,711.09	\$84,725.92	\$21.51	\$588,943.80	\$49,078.65	\$24.16	\$630,841.76	\$52,570.15
10-Year Term:		\$9,771,889.25			\$5,396,324.20			\$5,543,365.30	
NPV 10-year Term		\$9,036,072.74			\$4,983,526.40			\$5,113,482.76	

DCF Jacksonville 590:3161 ITN Offer Summary - Co-Located Office Center				CBRE	
Proposal Title:	DCF Jacksonville - ACCESS Storefront & NE Florida Call Center				
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Opening Date:	December 9, 2019	ITN SQ FT:	26,585		
Opening Time:	10:30 AM	(+/- 3%)	798		
PVC%	1.43%	SF Range	Min. 25,767 / Max. 27,383		
ITN Issuing Officer:	Charles Johnson				

5-Year Base Term

Ten 1-year Options	Offer Rates			Offer Rates			Offer Rates		
OFFEROR	Robert Bridge / Tim Harbert on behalf of Timuquana Marketplace, LLC			Adam Landa on behalf of Gator Investments for Gateway Retail Center, LLC			Jason Tuttle, Manager Midtown Centre Office, LLC		
LOCATION	Timuquana Marketplace 5150 Timuquana Road			Gateway Retail Center 5258-12 Norwood Avenue			Midtown Centre Office 4140 Woodcock Drive		
NET SF/OFFERED	27,163			27,380			26,111		
5-YEAR OPTION PERIOD	\$/SF/YR	\$/ANNUAL	\$/Monthly	\$/SF/YR	\$/ANNUAL	\$/Monthly	\$/SF/YR	\$/ANNUAL	\$/Monthly
Year 1	\$20.82	\$568,249.96	\$47,354.16	\$24.96	\$683,404.80	\$56,950.40	\$22.54	\$588,541.94	\$49,045.16
Year 2	\$21.24	\$576,942.12	\$48,078.51	\$25.46	\$697,094.80	\$58,091.23	\$23.22	\$606,297.42	\$50,524.79
Year 3	\$21.57	\$585,905.91	\$48,825.49	\$25.97	\$711,058.60	\$59,254.88	\$23.92	\$624,575.12	\$52,047.93
Year 4	\$21.90	\$594,869.70	\$49,572.48	\$26.49	\$725,296.20	\$60,441.35	\$24.64	\$643,375.04	\$53,614.59
Year 5	\$22.24	\$604,105.12	\$50,342.09	\$27.02	\$739,807.60	\$61,650.63	\$25.38	\$662,697.18	\$55,224.77
Year 6	\$22.59	\$613,612.17	\$51,134.35	\$27.56	\$754,592.80	\$62,882.73	\$26.14	\$682,541.54	\$56,878.46
Year 7	\$22.94	\$623,119.22	\$51,926.60	\$28.11	\$769,651.80	\$64,137.65	\$26.92	\$702,908.12	\$58,575.88
Year 8	\$23.30	\$632,897.90	\$52,741.49	\$28.67	\$784,984.60	\$65,415.38	\$27.73	\$724,058.03	\$60,338.17
Year 9	\$23.67	\$642,948.21	\$53,579.02	\$29.25	\$800,885.00	\$66,738.75	\$28.56	\$745,730.16	\$62,144.18
Year 10	\$24.04	\$652,998.52	\$54,416.54	\$29.83	\$816,745.40	\$68,062.12	\$29.42	\$768,185.62	\$64,015.47
5-year Base Option Term	\$6,095,648.83			\$7,483,501.60			\$6,748,910.17		
NPV 5-year Option Term	\$5,632,219.60			\$6,911,038.89			\$6,225,523.63		

7-Year Base Term

Ten 1-year Options	Offer Rates			Offer Rates			Offer Rates		
NET SF/OFFERED	27,163			27,380			26,111		
7-YEAR OPTION PERIOD	\$/SF/YR	\$/ANNUAL	\$/Monthly	\$/SF/YR	\$/ANNUAL	\$/Monthly	\$/SF/YR	\$/ANNUAL	\$/Monthly
Year 1	\$21.57	\$585,905.91	\$48,825.49	\$22.92	\$627,549.60	\$52,295.80	\$23.25	\$607,080.75	\$50,590.06
Year 2	\$21.90	\$594,869.70	\$49,572.48	\$23.37	\$639,870.60	\$53,322.55	\$23.95	\$625,358.45	\$52,113.20
Year 3	\$22.24	\$604,105.12	\$50,342.09	\$23.84	\$652,739.20	\$54,394.93	\$24.67	\$644,158.37	\$53,679.86
Year 4	\$22.59	\$613,612.17	\$51,134.35	\$24.32	\$665,881.60	\$55,490.13	\$25.41	\$663,480.51	\$55,290.04
Year 5	\$22.94	\$623,119.22	\$51,926.60	\$24.80	\$679,024.00	\$56,585.33	\$26.17	\$683,324.87	\$56,943.74
Year 6	\$23.30	\$632,897.90	\$52,741.49	\$25.30	\$692,714.00	\$57,728.17	\$26.95	\$703,691.45	\$58,640.95
Year 7	\$23.67	\$642,948.21	\$53,579.02	\$25.81	\$706,677.80	\$58,889.82	\$27.77	\$725,102.47	\$60,425.21
Year 8	\$24.04	\$652,998.52	\$54,416.54	\$26.32	\$720,641.60	\$60,053.47	\$28.60	\$746,774.60	\$62,231.22
Year 9	\$24.42	\$663,320.46	\$55,276.71	\$26.85	\$735,153.00	\$61,262.75	\$29.46	\$769,230.06	\$64,102.51
Year 10	\$24.82	\$674,185.66	\$56,182.14	\$27.39	\$749,938.20	\$62,494.85	\$30.34	\$792,207.74	\$66,017.31
7-year Base Option Period	\$6,287,962.87			\$6,870,189.60			\$6,960,409.27		
NPV 7-year Option Term	\$5,809,828.27			\$6,344,640.77			\$5,420,622.26		

10-Year Base Term

OPTION PERIOD 1	Offer Rates			Offer Rates			Offer Rates		
NET SF/OFFERED	27,163			27,380			26,111		
10-YEAR OPTION PERIOD	\$/SF/YR	\$/ANNUAL	\$/Monthly	\$/SF/YR	\$/ANNUAL	\$/Monthly	\$/SF/YR	\$/ANNUAL	\$/Monthly
Year 1	\$22.59	\$613,612.17	\$51,134.35	\$21.94	\$600,717.20	\$50,059.77	\$24.89	\$649,902.79	\$54,158.57
Year 2	\$22.94	\$623,119.22	\$51,926.60	\$22.38	\$612,764.40	\$51,063.70	\$25.63	\$669,224.93	\$55,768.74
Year 3	\$23.30	\$632,897.90	\$52,741.49	\$22.83	\$625,085.40	\$52,090.45	\$26.40	\$689,330.40	\$57,444.20
Year 4	\$23.67	\$642,948.21	\$53,579.02	\$23.28	\$637,406.40	\$53,117.20	\$27.19	\$709,958.09	\$59,163.17
Year 5	\$24.04	\$652,998.52	\$54,416.54	\$23.75	\$650,275.00	\$54,189.58	\$28.01	\$731,369.11	\$60,947.43
Year 6	\$24.42	\$663,320.46	\$55,276.71	\$24.23	\$663,417.40	\$55,284.78	\$28.85	\$753,302.35	\$62,775.20
Year 7	\$24.82	\$674,185.66	\$56,182.14	\$24.71	\$676,559.80	\$56,379.98	\$29.72	\$776,018.92	\$64,668.24
Year 8	\$25.21	\$684,779.23	\$57,064.94	\$25.20	\$689,976.00	\$57,498.00	\$30.61	\$799,257.71	\$66,604.81
Year 9	\$25.62	\$695,916.06	\$57,993.01	\$25.71	\$703,939.80	\$58,661.65	\$31.51	\$822,757.61	\$68,563.13
Year 10	\$26.03	\$707,052.89	\$58,921.07	\$26.22	\$717,903.60	\$59,825.30	\$32.47	\$847,824.17	\$70,652.01
10-year Option Period	\$6,590,830.32			\$6,578,045.00			\$7,448,946.08		
NPV 10-year Option Term	\$6,089,532.98			\$6,074,848.44			\$6,871,297.57		



Proposal Title: DCF Jacksonville 590.3161 ITN Offer Summary - NE Florida Call Center		
ITN Number: 590.3161	DCF Jacksonville - ACCESS Storefront & NE Florida Call Center	
Opening Date: December 9, 2019	ITN SQ. FT. 11,091	
Opening Time: 10:30 AM	(+/- 3%) 333	
PVC%: 1.43%	SF Range Min. 10,758 / Max. 11,423	
ITN Issuing Officer: Charles Johnson		

5-Year Base Term

Ten 1-year Options

OFFEROR	Offer Rates		Offer Rates	
	Joseph Saoud on behalf of Regency Tower, LLC	Daryl Grubbs 900 Building, LLC	The 900 Building, LLC 900 University Blvd. N.	
LOCATION	Regency Tower, LLC 9550 Regency Square Blvd.			
NET SF/OFFERED	11,420	10,894		
5-YEAR OPTION PERIOD	\$/SF/YR	\$/ANNUAL	\$/Monthly	\$/ANNUAL
Year 1	\$15.00	\$171,300.00	\$14,275.00	\$207,203.88
Year 2	\$15.45	\$176,439.00	\$14,703.25	\$213,413.46
Year 3	\$15.91	\$181,692.20	\$15,141.02	\$219,840.92
Year 4	\$16.39	\$187,173.80	\$15,597.82	\$226,486.26
Year 5	\$16.88	\$192,789.60	\$16,084.13	\$233,240.54
Year 6	\$17.39	\$198,593.80	\$16,549.48	\$240,212.70
Year 7	\$17.91	\$204,532.20	\$17,044.35	\$247,402.74
Year 8	\$18.45	\$210,699.00	\$17,558.25	\$254,810.66
Year 9	\$19.00	\$216,980.00	\$18,081.67	\$262,436.46
Year 10	\$19.57	\$223,489.40	\$18,624.12	\$270,280.14
5-year Base Option Term		\$1,963,669.00		\$2,375,327.76
NPV 5-year Option Term		\$1,811,387.05		\$2,191,131.55

7-Year Base Term

Ten 1-year Options

OFFEROR	Offer Rates		Offer Rates	
	Joseph Saoud on behalf of Regency Tower, LLC	Daryl Grubbs 900 Building, LLC	The 900 Building, LLC 900 University Blvd. N.	
LOCATION	Regency Tower, LLC 9550 Regency Square Blvd.			
NET SF/OFFERED	11,420	10,894		
7-YEAR OPTION PERIOD	\$/SF/YR	\$/ANNUAL	\$/Monthly	\$/ANNUAL
Year 1	\$15.50	\$177,010.00	\$14,750.83	\$208,729.04
Year 2	\$15.97	\$182,377.40	\$15,198.12	\$214,938.62
Year 3	\$16.44	\$187,744.80	\$15,645.40	\$221,475.02
Year 4	\$16.94	\$193,454.80	\$16,121.23	\$228,120.36
Year 5	\$17.45	\$199,279.00	\$16,606.98	\$234,874.64
Year 6	\$17.97	\$205,217.40	\$17,101.45	\$241,955.74
Year 7	\$18.51	\$211,384.20	\$17,615.35	\$249,254.72
Year 8	\$19.06	\$217,665.20	\$18,138.77	\$256,662.64
Year 9	\$19.63	\$224,174.60	\$18,681.22	\$264,397.38
Year 10	\$20.22	\$230,912.40	\$19,242.70	\$272,350.00
7-year Base Option Period		\$2,029,219.80		\$2,392,758.16
NPV 7-year Option Term		\$1,871,862.96		\$2,207,201.75

10-Year Base Term

Ten 1-year Options

OFFEROR	Offer Rates		Offer Rates	
	Joseph Saoud on behalf of Regency Tower, LLC	Daryl Grubbs 900 Building, LLC	The 900 Building, LLC 900 University Blvd. N.	
LOCATION	Regency Tower, LLC 9550 Regency Square Blvd.			
NET SF/OFFERED	11,420	10,894		
10-YEAR OPTION PERIOD	\$/SF/YR	\$/ANNUAL	\$/Monthly	\$/ANNUAL
Year 1	\$17.00	\$194,140.00	\$16,178.33	\$216,028.02
Year 2	\$17.51	\$199,964.20	\$16,663.68	\$222,455.48
Year 3	\$18.04	\$206,016.80	\$17,168.07	\$229,209.76
Year 4	\$18.58	\$212,183.60	\$17,681.97	\$236,072.98
Year 5	\$19.13	\$218,464.60	\$18,205.38	\$243,154.08
Year 6	\$19.71	\$225,086.20	\$18,757.35	\$250,453.06
Year 7	\$20.30	\$231,826.20	\$19,318.83	\$257,969.92
Year 8	\$20.91	\$238,792.20	\$19,899.35	\$265,704.66
Year 9	\$21.54	\$245,986.80	\$20,498.90	\$273,657.28
Year 10	\$22.18	\$253,295.60	\$21,107.97	\$281,827.78
10-year Option Period		\$2,225,758.00		\$2,476,533.02
NPV 10-year Option Term		\$2,053,151.70		\$2,284,479.46



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Proposal Title:	DCF Jacksonville 590:3161 ITN Offer Summary - NE Florida Call Center		
ITN Number:	590:3161	DCf Jacksonville - ACCESS Storefront & NE Florida Call Center	Square Feet
Opening Date:	December 9, 2019		11,091
Opening Time:	10:30 AM	ITN SQ FT:	333
PVC%	1.43%	(+/- 3%)	
ITN Issuing Officer:	Charles Johnson	SF Range	Min. 10,758 / Max. 11,423

OFFEROR	Offer Rates		Offer Rates	
	Joseph Saoud on behalf of Regency Tower, LLC	Daryl Grubbs 900 Building, LLC		
LOCATION	Regency Tower, LLC 9550 Regency Square Blvd.	The 900 Building, LLC 900 University Blvd. N.		
NET SF/OFFERED	11,420	10,894		
5-YEAR BASE TERM				
Year 1	\$/SF/YR \$41.00	\$/Monthly \$39,018.33	\$/ANNUAL \$337,060.36	\$/Monthly \$28,068.36
Year 2	\$42.23	\$482,266.60	\$347,191.78	\$28,932.65
Year 3	\$43.50	\$496,770.00	\$357,650.02	\$29,804.17
Year 4	\$44.80	\$511,616.00	\$368,435.08	\$30,702.92
Year 5	\$46.15	\$527,033.00	\$379,111.20	\$31,592.60
5-year Term:		\$2,485,905.60	\$1,789,448.44	
NPV 5-year Term		\$2,380,719.67	\$1,713,737.74	
7-YEAR BASE TERM				
Year 1	\$34.00	\$386,280.00	\$282,917.18	\$23,576.43
Year 2	\$35.02	\$399,928.40	\$291,414.50	\$24,284.54
Year 3	\$36.07	\$411,919.40	\$300,129.70	\$25,010.81
Year 4	\$37.15	\$424,253.00	\$309,171.72	\$25,764.31
Year 5	\$38.27	\$437,043.40	\$318,431.62	\$26,535.97
Year 6	\$39.42	\$450,176.40	\$328,018.34	\$27,334.86
Year 7	\$40.60	\$463,652.00	\$337,822.94	\$28,151.91
7-Year Term:		\$2,975,252.60	\$2,167,906.00	
NPV 7-year Term		\$2,807,397.97	\$2,045,600.24	
10-YEAR BASE TERM				
Year 1	\$28.50	\$325,470.00	\$27,122.50	\$2,39,776.94
Year 2	\$29.36	\$335,291.20	\$27,940.93	\$2,46,966.98
Year 3	\$30.24	\$345,340.80	\$28,778.40	\$2,54,374.90
Year 4	\$31.14	\$355,618.80	\$29,634.90	\$2,62,000.70
Year 5	\$32.08	\$366,353.60	\$30,529.47	\$2,69,844.38
Year 6	\$33.04	\$377,316.80	\$31,443.07	\$2,78,014.88
Year 7	\$34.03	\$388,622.60	\$32,385.22	\$2,86,294.32
Year 8	\$35.05	\$400,271.00	\$33,355.92	\$2,94,900.58
Year 9	\$36.10	\$412,262.00	\$34,355.17	\$3,03,724.72
Year 10	\$37.19	\$424,709.80	\$35,392.48	\$3,12,875.68
10-Year Term:		\$3,731,256.60	\$2,748,774.08	
NPV 10-year Term		\$3,441,903.83	\$2,535,607.11	

Ann. Ressler 12/26/2019