



### **Garnett Experience & Successes: Asset Sales**

**Jack L. Garnett, CCIM** has 40 years of experience in commercial real estate. He has represented Landlords and Tenants, Sellers and Buyers, providing him with better insight into negotiating the key elements of a real estate transaction. The following are some examples of Garnett's success in representing Buyer and Seller Clients in Asset Purchases and Sales:

**385,000 SF / \$32,000,000**



**215,000 SF / \$27,000,000**



**33,009 SF / \$2,675,000**



**19,117 SF – 8.5 Acres / \$2,800,000**



**25,600 SF / \$2,500,000**



**28,428 SF / \$1,795,000**





**19,500 SF / \$1,650,000**



**22,114 SF / \$3,300,000**



**22,836 SF / \$1,250,000**



**39,416 SF / \$1,895,000**



**32,737 SF / \$1,000,000**



**239,000 SF / \$10,925,000**



**Garnett Commercial Real Estate, Inc.**  
7807 Baymeadows Road East, Suite 405, Jacksonville, FL 32256  
904-855-8800 / [jgarnett@ccim.net](mailto:jgarnett@ccim.net) / [www.jackgarnett.com](http://www.jackgarnett.com)  
A Licensed Florida Real Estate Broker



## **Real Estate Representation Services: Key Objectives of an Organized Real Estate Sale Process**

**Garnett Commercial** will provide for and guide Client through an **Organized Real Estate Sale Process**. We will help the Client navigate the following key elements of the Sale Process:

- **Analysis and Valuation**
  - Undertake all the necessary due diligence to prepare an offering package and identify any issues which may affect pricing or closing.
  - Prepare an Opinion of Value using the generally accepted approaches of analyzing Comparable Sales, Replacement Cost and Income Capitalization.
  - Prepare a CoStar Study to identify the market parameters (lease rates, market vacancy, market absorption, new construction activity, average capitalization rates, etc...).
- **Identify Prospective Purchasers**
  - Prepare a List of Targeted and Qualified Investors and Users whose purchase criteria fits that of the Property. (Using extensive Garnett and CCIM data bases)
  - Prepare a List of Real Estate Brokers, (local, regional and national), that will be included in the marketing process.
- **Prepare Marketing Materials**
  - Develop color marketing materials to include a brochure with photographs, aerial photograph, location map, site & building plans, demographic info, market info, tenant info and financial info.
- **Implement Marketing Plan**
  - Install Signage at the Property.
  - Distribute Marketing Materials to targeted Investor and Brokerage Groups.
  - Advertise Property using various web sites (CoStar.com, LooNet.com, TotalCommercial.com, Showcase.com & JackGarnett.com.), targeted direct mail and possibly print media if budgeted for.
  - Schedule and Guide Property Tours.
  - Telephone follow up to determine level of interest.
- **Secure and Evaluate Offer Responses**
  - Generate & Secure Offer Responses in a timely manner, placing the major aspects of each on a comparison spread sheet.
  - Perform detailed financial analysis of each Offer, providing additional data for the comparison spread sheet for Seller review and analysis.
  - Prepare counter offers and assist in negotiating final business terms and conditions.
  - Assist client in making final selection of Purchase Candidate if multiple offers secured.
- **Advise on Contract Negotiations**
  - Review and advise on Contract. (Garnett is not an Attorney)
  - Facilitate Contract negotiations with Attorneys to finalize deal.
- **Close the Deal**
  - Coordinate any requirements or aspects related to closing as needed to finalize deal.

The Overriding Objective will be to Create Competition for the Clients Real Estate Asset.

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**Transactions in recent years:      Asset Sales**

Garnett has been involved in a high volume of transactions occurring in the Jacksonville, Florida and Southeastern markets in recent years. These transactions include investment sales, build to suit development, 1031 exchanges, land sales, leasing and tenant representation.

<u>Deal</u>	<u>Size</u>	<u>Transaction \$</u>	<u>Deal Type</u>
<b>Jacksonville Center</b> (Sold to Humana)	385,000 sf	\$32,000,000	Asset Sale Seller Rep.
<b>Quadrant I, II &amp; III and Westland One</b> (Sold to Jones Lang LaSalle)	249,499 sf	\$27,000,000	Asset Sales Seller Rep.
<b>Village Commons</b> (Sold in Tallahassee, FL)	239,035 sf	\$10,925,000	Asset Sale Seller Rep.
<b>Time Warner Bldg.</b> (Sold in Tampa, FL to Investor Group)	40,000 sf	\$4,025,000	Asset Sale –1031 Seller Rep.
<b>Computer Associates Bldg.</b> 8014 Bayberry Road (Sold to Enhanced Recovery Corp.)	33,009 sf	\$2,675,000	Asset Sale Seller Rep.
<b>7025 A.C. Skinner Parkway</b> <b>(former Channel 25 Bldg.)</b> (Sold to Investor Group w/ T-Mobile Lease)	25,600 sf	\$2,500,000	Asset Sale Seller Rep.
<b>CVS Drug Store – Atlanta</b> (Sold to Investor)	10,125 sf	\$1,475,000	Asset Sale – 1031 Seller Rep.
<b>3,805 Faye Road (Twice)</b> (Sold to Campbell Roofing) (Sold to Milton J. Wood Co.)	19,500 sf	\$1,380,000 \$1,650,000	Office/Warehouse Sale / Seller Rep. Buyer Rep.
<b>10275 Centurion Ct.</b> (Sold to North Carolina Investor)	22,114 sf	\$3,300,000	Office/Warehouse Asset Sale Seller Rep.
<b>ADT Security – UNF Tech. Park</b> (Sold to Developer Spillane & Co.)	7.5 acres	\$1,319,868	Land Sale Seller Rep.
<b>The Auchter Company – UNF Tech. Park</b> (Office Development Site)	3.84 acres	\$502,322	Land Sale Seller Rep.
<b>America On Line -UNF Tech. Park</b> (Office Development Site)	17.93 acres	\$2,733,608	Land Sale Seller Rep.
<b>3 CVS Drug Stores</b> (Sold to Atlanta, GA Investor)	34,125 sf	\$6,088,000	Asset Sales –1031 Seller Rep.



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<b>Weem's Road Winn Dixie</b> (Sold in Tallahassee, FL to Investor)	48,400 sf	\$4,789,576	Asset Sale – 1031 Seller Rep.
<b>Fairway Executive Center</b> (Sold in Deerfield Beach, FL to Investor Group)	40,000 sf	\$2,850,000	Asset Sale – 1031 Seller Rep.
<b>Marietta Eckerd</b> (Sold in Georgia to Investor)	10,900 sf	\$2,387,435	Asset Sale – 1031 Seller Rep.
<b>CDZ Sales (Twice)</b> Jacksonville 11228 St. Johns Industrial Pkwy.	28,428 sf	\$1,400,000 \$1,795,000	Office/Warehouse Purchase Buyer Seller Rep.
<b>TSI/University of North Florida</b> Jacksonville UNF Technology Park	2.34 acres	\$1,000,000	Land Sale Seller Rep.
<b>9009 Regency Square Blvd.</b> (Sold to Total Comfort Insulation)	22,836 sf	\$1,250,000	Office/Warehouse Sale Seller Rep.
<b>9000 Regency Square Blvd.</b> (Sold to Orlando Investors)	32,737 sf	\$1,000,000	Asset Sale Seller Rep.
<b>Clark Dental Group</b> (Office Development Site)	1.49 acres	\$250,000	Land Purchase Buyer Rep.
<b>Lady's Island Publix</b> (Sold in South Carolina to Investor Group)	37,808 sf	\$4,440,826	Asset Sale – 1031 Seller Rep.
<b>224 North 3<sup>rd</sup> Street</b> (Sold to First Coast Women's Services)	4,038 sf	\$325,000	Asset Sale Seller Rep.
<b>11221 St. Johns Industrial Pkwy. N.</b> (Sold to Water Resource Technologies)	16,000 sf	\$875,000	Asset Sale Seller Rep.
<b>Duval Drive Property</b> (Eckstein Ocean Front Sale)	4,500 sf	\$3,200,000	Asset Sale Buyer Rep.
<b>1743 CR 220, Fleming Is., FL</b> (Sold to St. Johns Charter School)	19,117 sf	\$2,800,000	Asset Sale Seller Rep.
<b>1890 S.W. 14<sup>th</sup> St., Fernandina Bch., FL</b> (Sold to Morgan Family Trust)	7,488 sf	\$395,000	Asset Sale - 1031 Seller Rep.
<b>3901 Carmichael Ave.</b> (Sold to South Florida Investors)	23,790 sf	\$820,000	Asset Sale Seller Rep.

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