

104

SOUTHWEST
1ST AVENUE
GAINESVILLE, FL 32601

210272.D

OFFERING FOR SALE



SW 2ND STREET

UNIVERSITY AVE

MAIN STREET

SW 1ST AVE

SW 2ND AVE



Accelerating success.

DISCLAIMER

Intended solely for your own limited use to determine whether you wish to express any further interest in the Property. This offering memorandum contains brief, selected information pertaining to the business and affairs of the Property and has been prepared by Colliers International Florida, LLC, primarily from information supplied by the Owner or contained within publicly accessible records or similar sources.

Although this offering memorandum has been reviewed by representatives of the Owner, it does not propose to be all-inclusive, nor does it contain all the information which a prospective purchaser may require or desire. Neither the Owner, nor any of its officers, directors, employees or agents, nor Colliers International Florida, LLC, makes any representation or warranty, expressed or implied, as to the accuracy or completeness of this offering memorandum or any of its contents, and no legal liability is assumed or is to be implied by any of the aforementioned with respect thereto. Prospective offers are advised to verify the information independently. The Owner reserves the right to change the price or any information in this Memorandum, or to withdraw the Property from the market at any time, without notice.

This offering memorandum shall not be deemed an indication of the state of affairs of the Property or the Owner, nor shall it constitute an indication that there has been no change in the business or affairs of the Property or the Owner since the date of preparation of this memorandum. By your receipt of this offering memorandum, you agree that the information contained herein is of a confidential nature and you will not disclose this memorandum or any part of the contents to any other person,



TABLE OF CONTENTS

THE OFFERING	4
PROPERTY OVERVIEW	5
PROPERTY HIGHLIGHTS	6
LOCATION OVERVIEW	7
MARKET OVERVIEW	16
DEMOGRAPHIC OVERVIEW	18
ENVIRONMENTAL CONSIDERATIONS	22
PROPOSAL SUBMITTAL PROCEDURES	24
CONTACT INFORMATION	26

THE OFFERING

On behalf of the City of Gainesville, Colliers International is pleased to present this opportunity to purchase a ±0.91-acre vacant land parcel located at 104 SW 1st Avenue in downtown Gainesville. This lot is one block off the major intersection of West University Avenue and South Main Street - - the city center of Gainesville. The subject property is also located in the Gainesville Community Reinvestment Area, directly across the street from the Alachua County Courthouse and adjacent to the 855-space City of Gainesville parking garage.

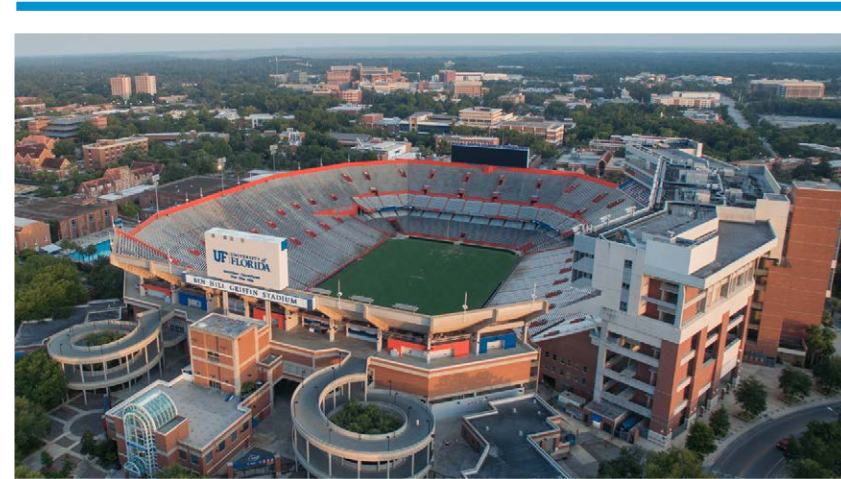
The property benefits not only from its position and proximity to the downtown district of Gainesville, but also from being just blocks away from the newly created Innovation District and only $\frac{3}{4}$ of a mile from the University of Florida.

This unique location offers a strong development opportunity to include a mixed-use offering of retail/restaurant, office, hotel and residential in a single building or cluster of buildings on the .9 acre city block.

The proposed project must meet the specifications of the DT zoning and complement the pedestrian-oriented environment of downtown with a strong pedestrian orientation.

The appraised value of the land is \$2,975,000 based on an appraisal prepared by Emerson Appraisals and dated December 17, 2020.

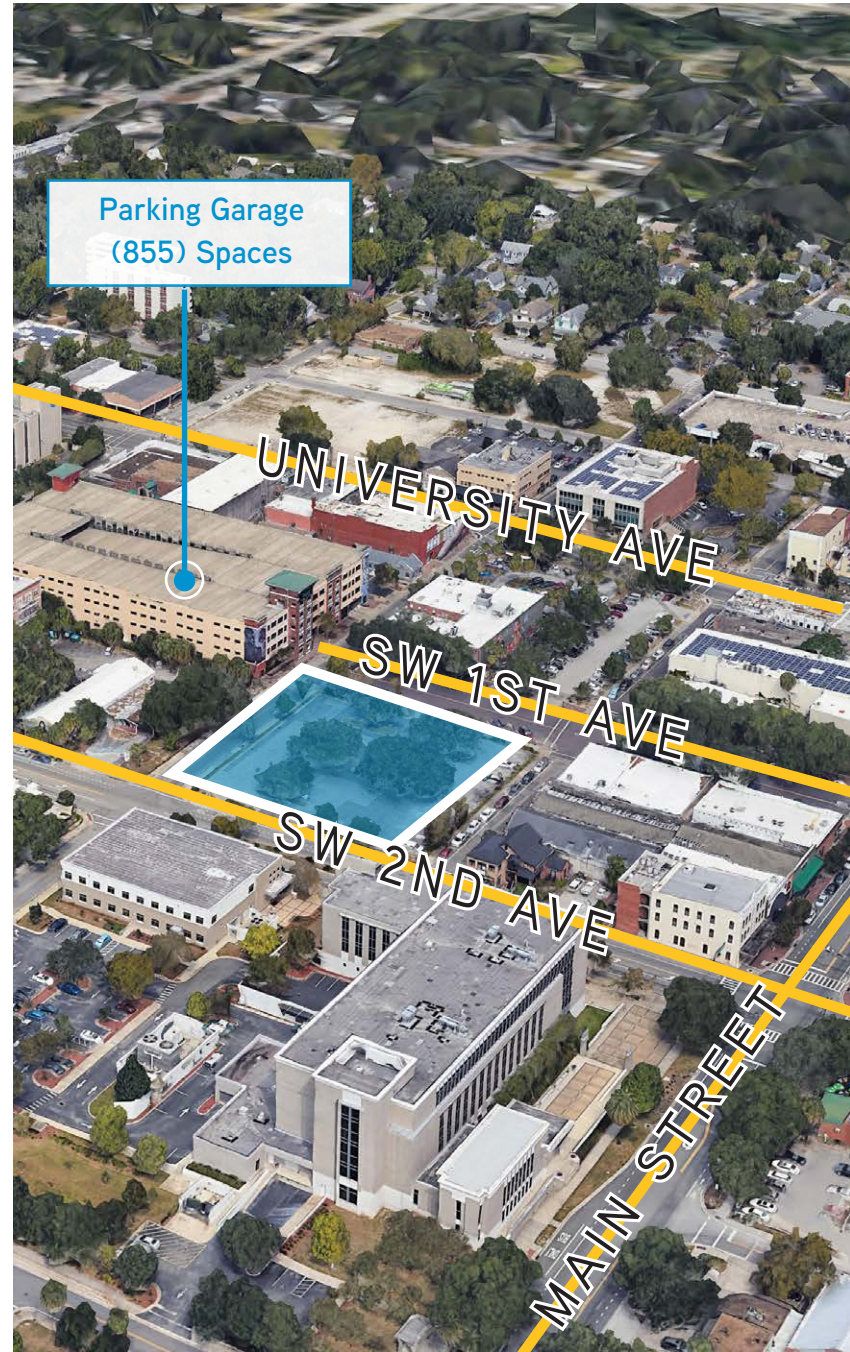
104 SOUTHWEST
1ST AVENUE



104 SW 1ST AVENUE CHARACTERISTICS

ADDRESS	104 Southwest 1st Avenue, Gainesville, FL 32601
TITLE DETAILS	City of Gainesville Parking Lot No 10
TAX PARCEL	14574-000-000
MUNICIPALITY	City of Gainesville
COUNTY	Alachua
LAND SIZE	0.907 acres; 39,500 square feet (almost square - 200' x 197.50')
ZONING/LAND USE	DT-Downtown/Urban Core 0-150 du/ac
DENSITY	a. 150 units/acre max by right and 175 units/acre max by SUP b. 12 stories max by right and 14 stories max by SUP
HIGHEST AND BEST USE	Mixed used arrangement of commercial usage providing services to upper story residential units or a hotel development
PREVIOUS USE	Parking Lot
FLOOD ZONE	Zone "X"- minimal flood hazard
SOIL	100% Urban Land Complex

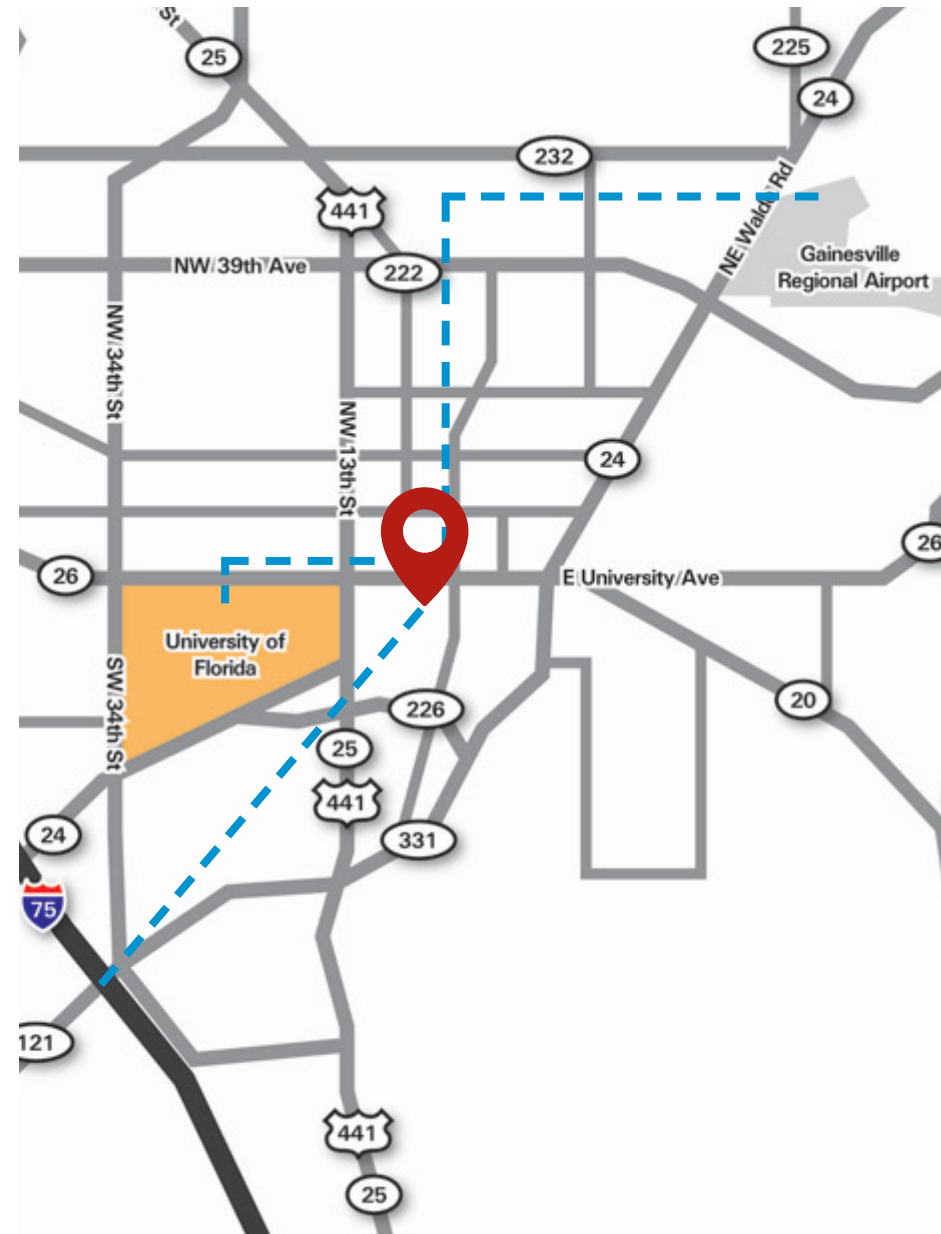
104 SOUTHWEST
1ST AVENUE



PROPERTY HIGHLIGHTS

- Great location in the heart of downtown Gainesville close to Federal, State, County Judicial and Administrative & City offices.
- Positioned on SW 2nd Avenue, a corridor connecting downtown to the University of Florida - - a distance of only $\frac{3}{4}$ mile.
- Walking distance to restaurants, and cultural amenities/entertainment including the Hippodrome Theatre, Cade Museum and Depot Park.
- Adjacent to 855-space City of Gainesville parking garage.
- Area easily connected to the Greater Gainesville area through RTS (Regional Transit System), roadway network and bike trail system.
- The site and downtown is an easy commute to the Gainesville Regional Airport - - 5.1 miles via University Avenue and SR 24.
- The site and downtown is easily accessible to and from I-75 via the Williston Road exit and South Main Street - - 5.3 miles, or 6.1 miles via SR 26 (Newberry Road).

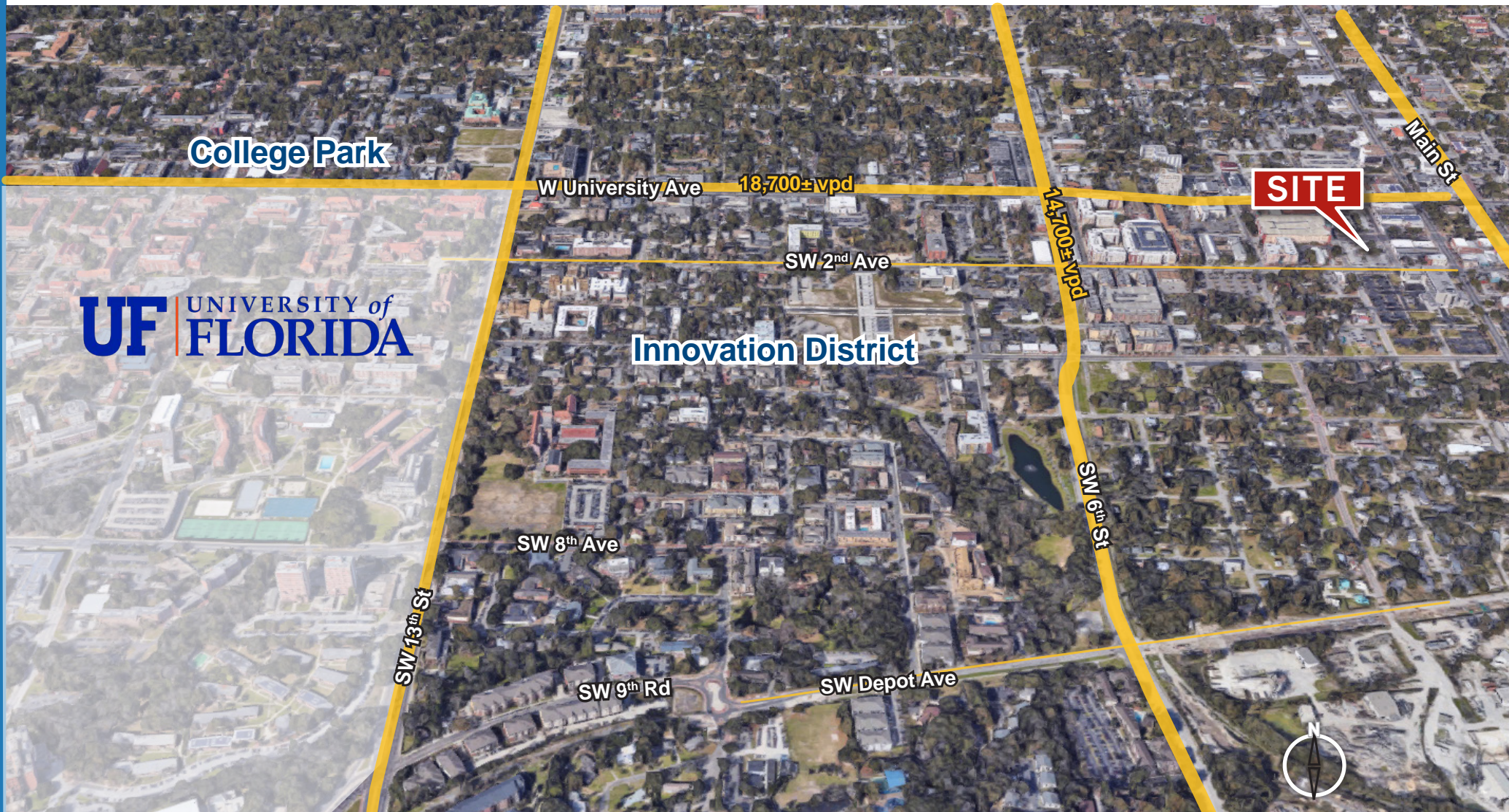
104 SOUTHWEST
1ST AVENUE



LOCATION OVERVIEW

104

SOUTHWEST
1ST AVENUE



LOCATION OVERVIEW

104 SOUTHWEST 1ST AVENUE



LOCATION OVERVIEW

104

SOUTHWEST
1ST AVENUE



LOCATION OVERVIEW

Gainesville is centrally located (midway between the Gulf of Mexico and the Atlantic Ocean) between the three major Florida cities of Jacksonville, Orlando and Tampa. The city is known for its exquisite natural amenities, making it a perfect place for nature lovers to appreciate Florida's unparalleled beauty. Situated in heart of North Central Florida, the city of Gainesville is home to Florida's largest and oldest university, the University of Florida, as well as Santa Fe College, UF Health and North Florida Regional Medical Center. Gainesville has frequently been recognized as one of the nation's "best cities to live in" due to its unique intersection of urban life with surrounding abundance of natural parks, springs, lakes and untouched landscapes. The climate consists of mild winters, warm summer, with an average of 28,000 hours of sunshine annually.

104 SW 1st Avenue is located in downtown Gainesville and is 3/4 of a mile from the main campus of the University of Florida. This site consists of a full city block and has primary frontage on the prominent SW 2nd Avenue corridor as well as on SW 1st Avenue, SW 1st Street, and SW 2nd Street, which are retail/office/service streets. SW 2nd Avenue is a major connector between the University of Florida and Downtown. This corridor extends from the entrance gates of the University of Florida, through the University Heights neighborhood and Innovation Square through Downtown, where Lot #10 is located. SW 2nd Avenue is an important transportation corridor that is highly utilized by automobile, transit, bicycle, and pedestrian traffic with an Autonomous Transit Shuttle Pilot Program currently in progress. The roadway has been rebuilt and received a \$3.4 million upgrade to both functionality and aesthetics, including landscaping, and decorative lighting.

104 SOUTHWEST
1ST AVENUE



DOWNTOWN GAINESVILLE

Downtown Gainesville is the regional focal point for governmental offices, including Federal, State, County Judicial and Administrative and City offices. Also, the downtown is a very strong cultural, restaurant and entertainment district.

Cultural amenities include the weekly Downtown Farmer's Market, a weekly outdoor concert series (from May through October), and the Hippodrome State Theatre housed in the 1900's Beaux Arts Post Office, and artist studios and galleries. The historic brick streets are dotted with sidewalk cafes, and live music is featured in many of the downtown nightclubs. Many of the area's best restaurants are located downtown. The area also boasts an eclectic mix of historic in-town neighborhoods and modern urban living developments.

The subject property is also located in the Gainesville Community Reinvestment Area, directly across the street from the Alachua County Courthouse and adjacent to the 855-space City of Gainesville parking garage.

104 SOUTHWEST
1ST AVENUE



THE NEARBY INNOVATION DISTRICT

A walkable urban tech and business community located steps from vibrant downtown and the Nation's 6th-Ranked Public University, Gainesville's Innovation District offers premium office, restaurant, lab and retail space.

Nestled between culturally-rich downtown and the University of Florida campus, Gainesville's Innovation District is the city's only region that provides a place for leading-edge enterprises and research institutions to connect with fast-growing startups, industry behemoths, and business incubators. Creating a collaborative community where the entrepreneurial spirit can thrive, the Innovation District offers a life-work-play environment for Gainesville's top employers. This cutting-edge urban tech and research hub features state-of-the-art offices, luxury housing, and the best dining and entertainment options Gainesville has to offer, forming an environment that stimulates creativity and encourages work-life balance.

104 SOUTHWEST
1ST AVENUE



THE UNIVERSITY OF FLORIDA & UF HEALTH/SHANDS HOSPITAL

The University of Florida is home to 35,000 undergraduate and 17,000 graduate students. Established in 1853, the University is built on 2,000 acres of central Gainesville land. UF is made up of 16 individual colleges and over 150 research centers. Truly an academic and athletic powerhouse, the University of Florida is consistently ranked as a Top 8 Public University and has won 35 NCAA national titles as of 2019. This area is also where you will find UF Health/Shands, a massive healthcare complex that is a Top 50 healthcare provider in the nation. The University of Florida and UF Health/Shands are the top two employers in Alachua County, employing 27,870 and 12,000 residents respectively. The large student and employee population makes this market area very popular with businesses looking for a high amount of foot traffic and the captive audience of students and employees that are in this area every day. The main intersection in this area is NW 13th Street and University Ave with an average daily traffic count of 36,000.

104 SOUTHWEST
1ST AVENUE

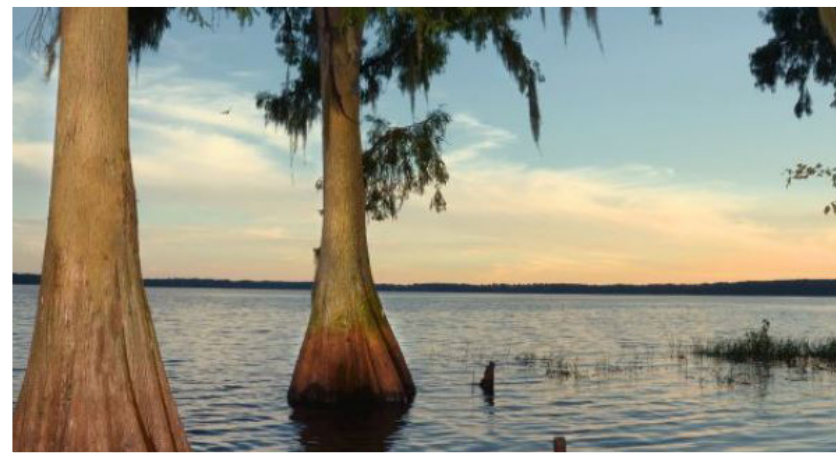


EAST/SOUTH GAINESVILLE

East Gainesville is where the roots of Gainesville were planted 150 years ago. The area is rich in history and historic buildings. Buildings with early 1800s-style remain, such as the Historic Matheson House where visitors can learn the history of Gainesville and Alachua County in the Matheson Museum and tour the historic home. Other historic homes can be found not only in the Duckpond Area of Northeast Gainesville, but also nestled in the Bed and Breakfast District just steps to the east of Gainesville's city center. These Victorian era homes, with names of Magnolia, Laurel Oak, Sweetwater Branch and Camellia Rose, are the perfect retreat or the idyllic settings for special events such as weddings and family gatherings.

Depot Park, a 32-acre park just south of the city center, is listed on the National Register of Historic Places and is anchored by a restored 1860's era train station that served as Gainesville's main railroad hub for 60 years. This park boasts a football field-sized Adventure Play Area with more than six distinct play zones, two iconic gateway features, site lighting, landscaping, picnic pavilions, and a water's edge promenade designed to host food truck rallies and festivals.

104 SOUTHWEST
1ST AVENUE



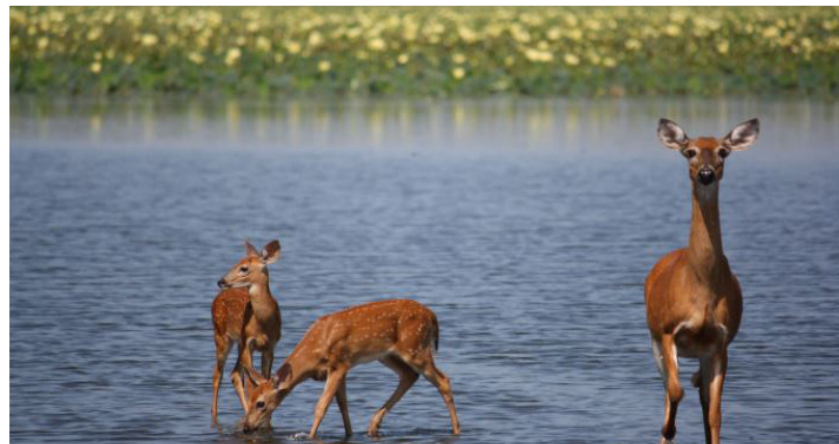
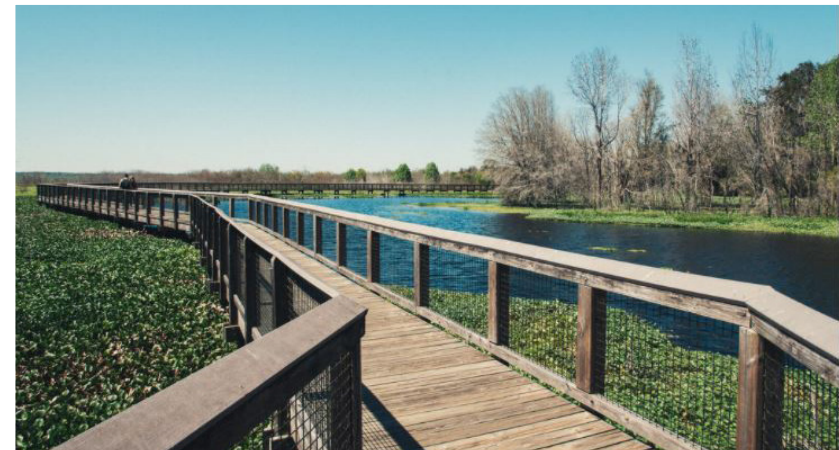
EAST/SOUTH GAINESVILLE

What about the future? Located in the corner of Depot Park stands the 26,000 square foot Cade Museum. The Cade Museum for Creativity and Innovation opened in 2017. This beautiful modern museum was built to inspire and equip future inventors, entrepreneurs and visionaries. The museum is named after Dr. Robert Cade, the lead inventor of Gatorade, and reflects his view of combining science and art in a manner of purposeful creativity.

Gainesville also offers an incredible variety of natural beauty and wildlife. Just east of the downtown area you will find Gainesville's premier nature park, Morningside Nature Center. This center has more than six miles of trails that wind through native vegetation and spectacular wildflowers as well as a Living History Farm that brings 1800s Florida family living to life again.

Newnan's Lake is located just two miles to the east of downtown. This 6,000-acre lake is approximately two miles wide and four miles long. The gum and bald cypress swamps extending from the lake host a variety of wading birds and other wildlife. South of Gainesville, the La Chua trail extends into Paynes Prairie Preserve State Park. This trail is a wildlife lover's dream with wild horses, alligators, bison, and a variety of 270 bird species.

104 SOUTHWEST
1ST AVENUE



MARKET OVERVIEW

Gainesville has been very attractive to developers of major developments including intensive multi-family developments in combination with commercial developments due to the closeness to the University of Florida and the downtown area. The demand is not diminishing. This market area is nearly completely developed, with very little vacant land available for purchase. The purchases in the area have typically been improved properties, followed by demolition, and the new development proceeds.

Transportation and Connectivity

The Gainesville Regional Airport, served by Atlantic Southeast Airlines (Delta Connection), and American, is about four (4) miles from the project area. The Orlando, Jacksonville, and Tampa International Airports are approximately two hours away. The Gainesville Regional Transit System (RTS) serves the area with bus lines that connect to shopping, cultural features, the University of Florida, Santa Fe College, and all area hospitals. RTS experiences a very high level of ridership, sixth highest in the State, comparable to much larger cities (first in terms of passenger trips/capita).

104 SOUTHWEST
1ST AVENUE



MARKET OVERVIEW

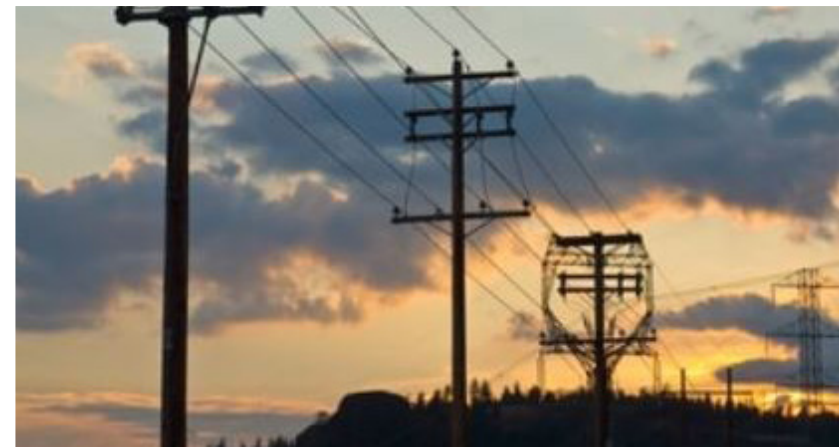
Utility and Infrastructure

Gainesville Regional Utilities (GRU) is the provider of electric, gas, water, chilled water, reclaimed water, and wastewater services within the area. High speed communication infrastructure is also available.

Economy

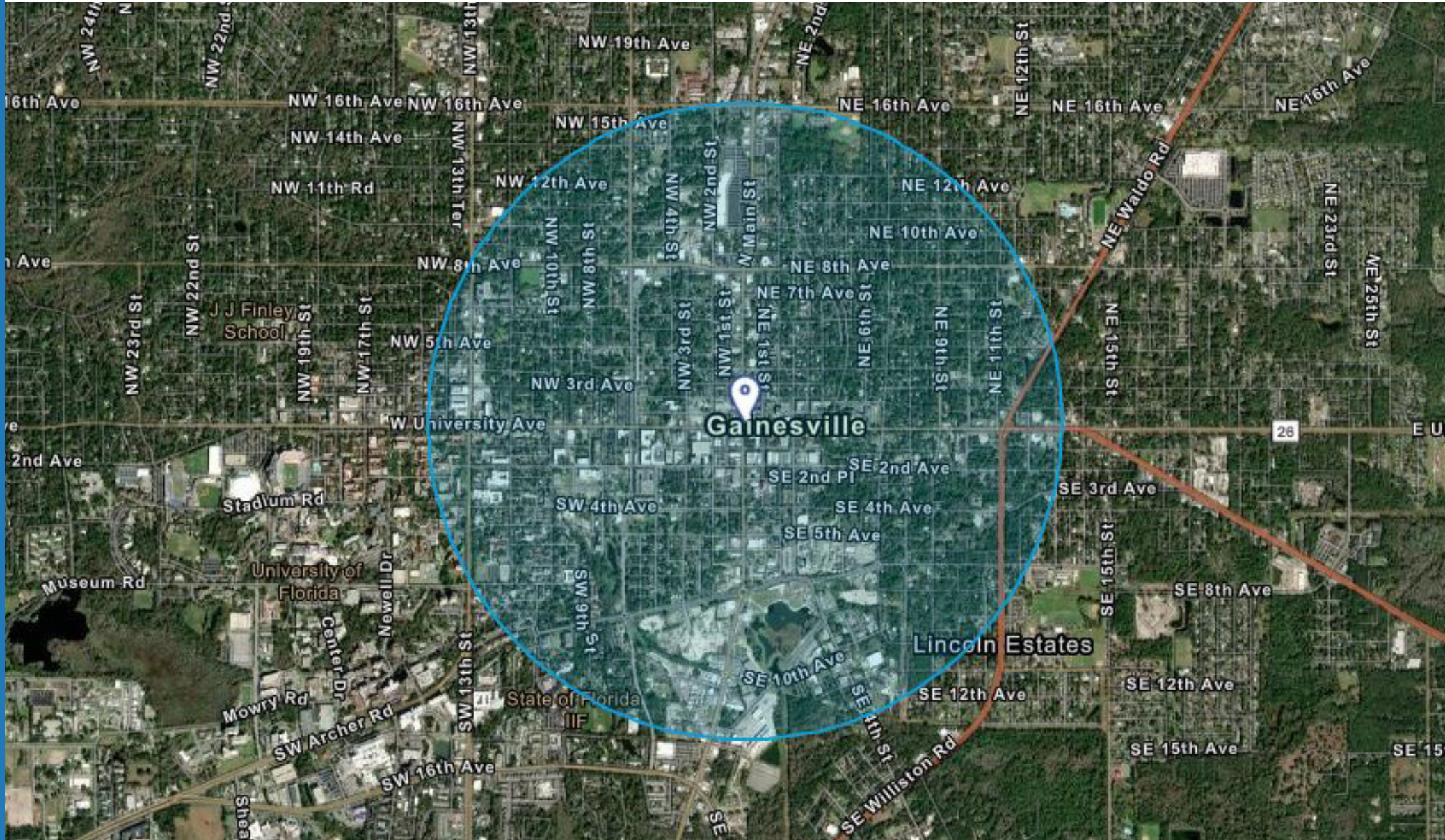
The economy of Gainesville is university, health-care, trade and service oriented, with increasing medical, technological, and industrial influences. The largest area employer is the University of Florida. State and local government agencies are also major employers. The area is a major center for medical services with three large hospitals: Shands Teaching Hospital (which is affiliated with the University of Florida's College of Medicine), the Veterans Administration, and North Florida Regional Medical Center. The local economy is home to many Innovative Economy firms and the area is developing a critical mass of such entities and is capturing more activity at places like Innovation Square and Citywide.

104 SOUTHWEST
1ST AVENUE



DEMOGRAPHIC OVERVIEW DOWNTOWN CORE

104 SOUTHWEST
1ST AVENUE



DEMOGRAPHIC OVERVIEW

1 W University Ave, Gainesville, Florida, 32601
1 mile radius

Household & population characteristics



\$23,459

Median household income



\$200,347

Median home value



26.4%

Owner occupied housing units



24.1

Median age



51.6%

Female population



15.3%

% Married (age 15 or older)

Annual lifestyle spending



\$1,098

Travel



\$43

Theatre/operas/concerts



\$52

Movies/museums/parks



\$28

Sports events



\$4

Online games

Households & population



15,753

Current total population



16,447

5 Year total population



6,846

Current total households



7,169

5 year total households

Education

6%

No high school diploma



18%

High school graduate



25%

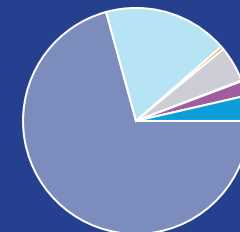
Some college



51%

Bachelor's/graduate/prof degree

Race



- White population
- Black population
- American Indian population
- Asian population
- Pacific islander population
- Other race population
- Population of two or more races

Business



1,386

Total businesses



15,736

Total employees

Annual household spending



\$1,191

Apparel & services



\$101

Computers & hardware



\$2,129

Eating out



\$2,751

Groceries



\$2,659

Health care

Employment



75%

White collar



7%

Blue collar



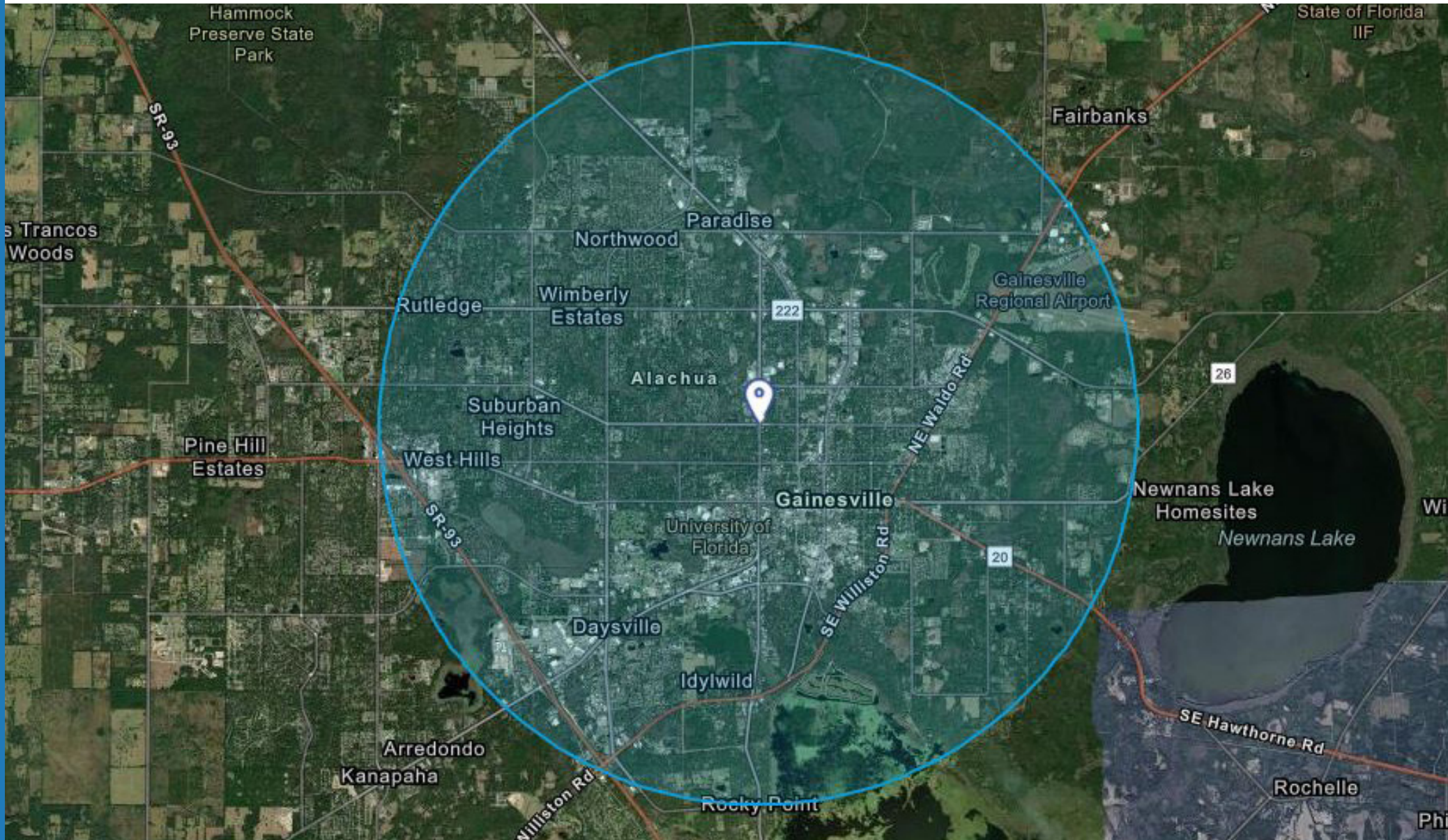
19%

Services

11.4%

Unemployment rate

DEMOGRAPHIC OVERVIEW CITY LIMITS



DEMOGRAPHIC OVERVIEW

NW 16th Ave & NW 13th St, Gainesville, Florida, 32605
5 mile radius

Household & population characteristics



\$39,696

Median household income



\$179,970

Median home value



42.5%

Owner occupied housing units



26.9

Median age



51.0%

Female population



26.4%

% Married (age 15 or older)

Annual lifestyle spending



\$1,504

Travel



\$55

Theatre/operas/concerts



\$65

Movies/museums/parks



\$39

Sports events



\$5

Online games

Households & population



153,763

Current total population



159,455

5 Year total population



62,422

Current total households



64,917

5 year total households

Education

7%

No high school diploma



20%

High school graduate



26%

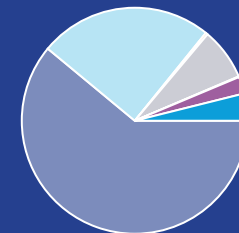
Some college



46%

Bachelor's/graduate/prof degree

Race



- White population
- Black population
- American Indian population
- Asian population
- Pacific islander population
- Other race population
- Population of two or more races

Business



6,963

Total businesses



114,170

Total employees

Annual household spending



\$1,522

Apparel & services



\$123

Computers & hardware



\$2,692

Eating out



\$3,611

Groceries



\$3,657

Health care

Employment



72%

White collar



10%

Blue collar



18%

Services

8.8%

Unemployment rate

ENVIRONMENTAL CONSIDERATIONS

104 SOUTHWEST
1ST AVENUE

Tree Mitigation

Tree mitigation is part of the City of Gainesville's land development code and development permitting process. In this case, the City Arborist administered a tree survey on 11/21/20 and based on the health, character and dimensions of the existing trees located both on-site and within the adjacent right-of-way, the tree mitigation fee for the removal of all regulated trees is currently \$93,420.14. Of this total, and subject to the trees appraised value, \$91,220.14 is a result of several high-quality heritage trees. Per the land development code, this portion cannot be offset by replants. Of the total, the mitigation fee portion for trees located within the right of way is \$1,600.00 (it is assumed these trees will need to be removed and replanted as part of redevelopment). Generally speaking, right of way tree removal and replanting is offset by planting of the required street trees.

Groundwater Characteristics

In August 2019, GSE completed a Phase I Environmental Site Assessment (Phase I ESA) and a Phase II ESA program was implemented (GSE PN 14137) to further characterize identified potential environmental concerns associated with the subject site. A groundwater monitoring well was identified in the southeastern portion of the site. This monitoring well appears to be abandoned.

The subject site is listed as FDEP Facility ID No. 9800757A in the State database. The facility address is 205 West Union. This corresponds to a former building location along SW 1st Avenue near the northeastern corner of the site. The site is listed on the DRYCLEANERS, PRIORITY CLEANERS, ACFL, CLEANUP SITES, and DWM CONTAM lists. These listings respond to a former drycleaner that operated at this address. State tank registration information documents an AST of unknown size containing Tetrachloroethylene was historically present at the site. The tank is listed as closed with a noted installation date of January 1918.



ENVIRONMENTAL CONSIDERATIONS

A Site Screening Report Form submitted on behalf of the City of Gainesville to FDEP in September 1999 identified tetrachloroethene (PCE) in groundwater collected from a monitoring well (375 ug/l) located on the southeast corner of the subject site (150+ feet south of the former drycleaner).

The facility was deemed eligible for and accepted into the State funded Drycleaning Solvent Cleanup Program in May 1999. Based on its low priority cleanup score of 25, this facility has not and is not actively being assessed or remediated under the program. The site remains eligible for the State cleanup program. Multiple site assessments have been completed for the site between 2002 and 2006. These have been conducted on a voluntary basis outside of the State cleanup program. Groundwater impacts associated with PCE and TCE has been detected on-site. The identified impacts at multiple groundwater test locations across the site exceed groundwater cleanup target levels (GCTLs). The on-site extent of this impact has generally been established over the years. The groundwater impact has been determined to generally be limited to the eastern portion of the site. Comprehensive off-site assessment has not been conducted.

The presence of the documented groundwater impact represents a recognized environmental condition (REC). The groundwater testing program confirms residual solvent impacts remain at concentrations that could represent a potential concern with respect to vapor intrusion for building(s) that are planned for the subject site. As a preemptive conservative measure vapor intrusion mitigation measures could be incorporated into the building design to further reduce the potential for vapor intrusion related to the low-level impact. Additional evaluation of potential for vapor encroachment onto the subject property or vapor intrusion could also be conducted to further characterize actual potential for vapor intrusion.

Technical details from the GSE ESA and prior studies and evaluations are available by separate documentation for review.



PROPOSAL SUBMITTAL PROCEDURES

Company Profile and Background Information Firm Information **Please include:**

1. Firm name, address, telephone and email.
2. Ownership/organization structure.
3. Parent company (if applicable).
4. Officers and principals.
5. Description of key personnel, including: principal in charge, project manager and all other key personnel who will be assigned to the Project.
6. Corporate approval process.

Provide an organization chart and development team structure identifying all individuals and entities who the Developer is proposing to have as participants in the proposed Project.

Price Proposal:

1. The price proposal is a presentation of the proposer's total offering price.

Qualifications, Experience, References and Comparable Projects:

1. Indicate the firm's number of years of experience in providing the professional services as it relates to the work contemplated.
2. Provide details of past similar projects with summary descriptions.
3. Provide two (2) references.

Project:

1. Description of the proposed Project including any unique features and opportunities.
2. The identification of a proposed use, mix of uses, types of tenants, or any combination of uses.
3. Provide an anticipated timeline for initial due diligence; planning and project development (Include a list of additional information that would be helpful in expediting the due diligence process).
4. Include detailed proforma.

PROPOSAL SUBMITTAL PROCEDURES (Continued)

Financial Capability:

All Developers shall submit information supporting their financial ability to purchase and develop the Site.

1. The Developer must demonstrate its ability to execute its proposed project by providing the following information to demonstrate the Developer's financial capabilities:
 - Provide proof of funds and/or demonstrate ability of development firm to execute the proposed development plan.
2. Identify any additional or unique resources, capabilities, or assets which the Developer would bring to this Project, if applicable.
3. Provide two (2) bank references.

Brokerage Requirement:

The City's broker of record is Colliers International Florida, LLC. As a condition hereof and the Contract for Purchase and Sale and Addendum thereto shall provide that the successful bidder/buyer is obligated to pay, at the time of closing, to the City's broker of record a brokerage commission of 4.0% of the sales price of the Property without setoff, credit or reduction in the sales proceeds paid to the City. If the successful bidder/buyer have retained a broker, there may be additional brokerage fees payable at closing.

PROJECT CONTACT

Any questions should be directed to:

BROOKE BERKOWITZ

Director

M +1 954 652 4633

E brooke.berkowitz@colliers.com

PROJECT SCHEDULE

Non Mandatory Pre-bid Conference

A virtual pre-bid conference will be held on:

February 3, 2021

RSVP to brooke.berkowitz@colliers.com

Deadline for Questions:

February 10, 2021

Deadline for Addendum Issuance:

February 17, 2021

Submittal Instructions

The submission deadline for this offering is:

March 3, 2021

Return one (1) original and five (5) copies in an envelope marked with your firm's name to:

Rory Causseaux

Colliers International

107 SW 7th Street

Gainesville, FL 32601



CONTACT US



RORY CAUSSEUX

Associate Director, P.E.

M +1 352 317 6341

E rory.causseaux@colliers.com

DAN DROTOS

Senior Director, SIOR, MSRE, CCIM

M +1 954 551 9846

E dan.drotos@colliers.com

BROOKE BERKOWITZ

Director

M +1 954 652 4633

E brooke.berkowitz@colliers.com