

# TURN-KEY RESTAURANT

604 Anastasia Blvd | St. Augustine, FL 32080

Retail  
Investment Opportunity

Offering Memorandum



**MATTHEWS**™

# Exclusively Listed By

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# Property Overview

## Turn-Key Restaurant

604 Anastasia Blvd St. Augustine, FL 32080



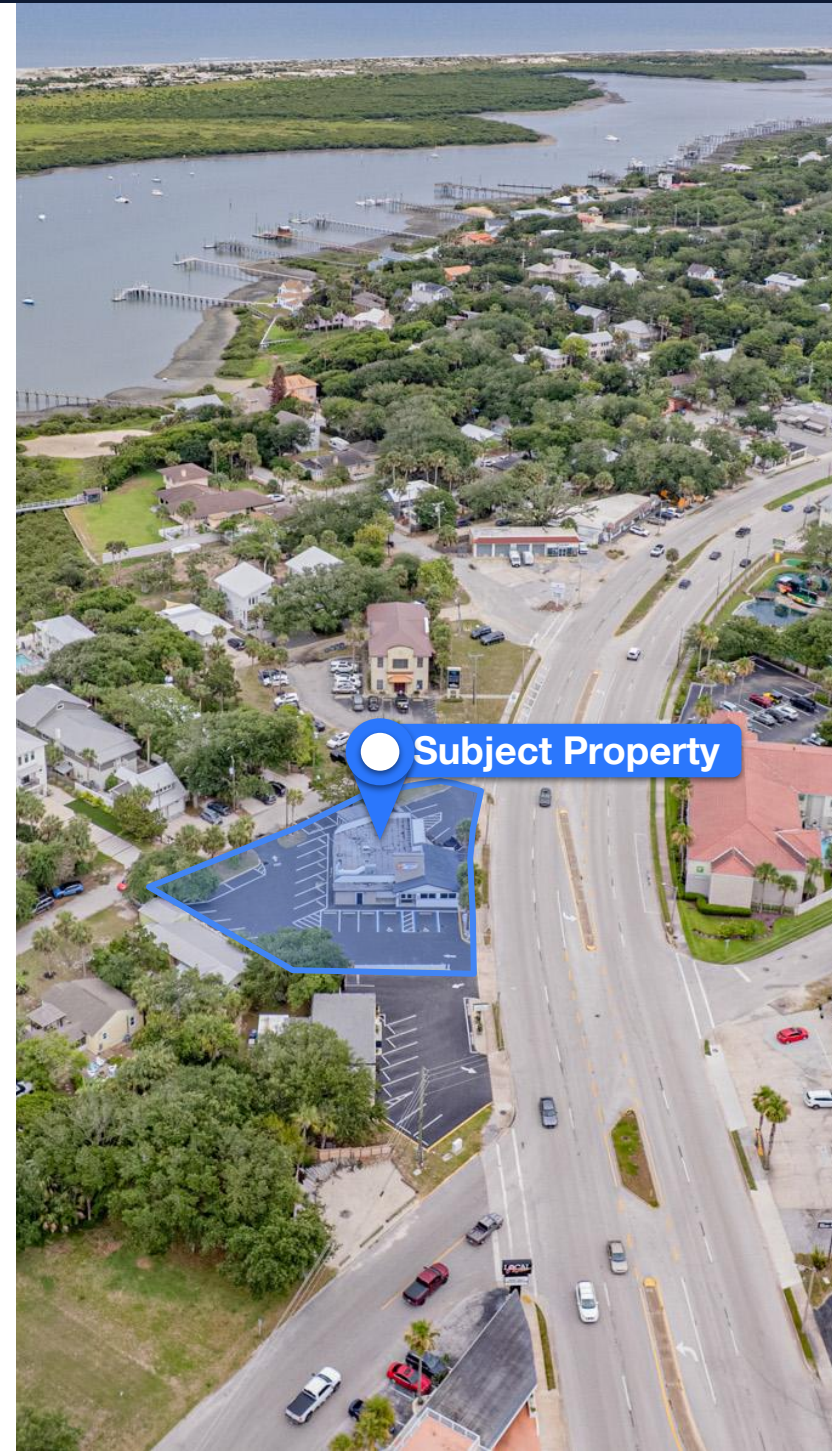
# Investment Highlights

## Property Highlights

- **Turn-Key Restaurant Building:** The property contains 4,048 sq ft of renovated space. It is configured for food-and-beverage operations with a 99-person occupancy capacity, enabling an incoming operator to begin service quickly without the significant capital expense of a ground-up build-out.
- **Flexible Adaptive Use:** The 4,048-square-foot freestanding building and CL-2 zoning allow for a wide range of commercial uses, including café and bar concepts, retail, personal services, medical office, and professional office. Situated on its own parcel, the property offers operational independence and long-term flexibility for future repositioning.
- **High Visibility and Access:** Situated on a hard corner, the property offers full ingress and egress, providing excellent accessibility, visibility, and convenience for customers from multiple directions.
- **Ample Dedicated Parking:** The property features 28 dedicated on-site parking spaces, plus convenient street parking for overflow. Ample parking is an increasingly rare amenity along the A1A corridor, providing a significant competitive advantage and enhancing accessibility for restaurant, retail, and service-oriented operators.

## Location Highlights

- **Strong Tourism Economic Impact:** St. Augustine, the nation's oldest city, attracts more than 5 million visitors annually and generates an estimated \$3.8 billion in annual economic impact. This steady influx of visitors, combined with a growing local population, provides a strong customer base for restaurant, retail, and hospitality operators, supporting long-term business viability and sales potential.
- **Positioned Along St. Augustine's Premier Commercial Corridor:** Situated along Anastasia Boulevard (A1A South) (~22,500 VPD), the primary thoroughfare connecting Historic Downtown St. Augustine to St. Augustine Beach and Anastasia Island, the property benefits from strong traffic counts, excellent visibility, and exposure to both local residents and the area's millions of annual visitors.
- **Proximity to Historic Downtown:** Located approximately 1.2 miles from St. George Street and the Historic Downtown District, the property is well positioned to capture overflow traffic from St. Augustine's vibrant downtown corridor. Its convenient access to the area's restaurants, retail destinations, attractions, and waterfront amenities enhances visibility and supports strong customer draw from both local residents and visitors exploring the surrounding area.
- **Proximity to Flagler College:** Located just minutes from Flagler College, a nationally recognized private liberal arts institution and one of St. Augustine's most prominent landmarks, the property benefits from a steady influx of students, faculty, staff, and visiting families. The college's presence within the Historic Downtown district helps generate year-round activity, supporting strong demand for restaurant, retail, and hospitality operators.

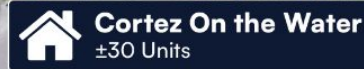




**Flagler College**  
±2,425 Students | ±475 Employees



**Castillo de San Marcos National Monument**  
±580,000 Visitors per year



**Subject Property**



Anastasia Blvd ± 22,500 VPD



Inlet Pl



**604 Anastasia Blvd**  
St. Augustine, FL 32080

**±4,048 SF**  
GLA

**1964**  
Year Built

**±22,500**  
Vehicles Per Day

**±0.36 Acres**  
Lot Size



# Financial Overview

## Turn-Key Restaurant

604 Anastasia Blvd St. Augustine, FL 32080



# Financial Summary

**\$1,800,000**

List Price

**\$91,200**

NOI

## Property Details

Tenant Trade Name Morning Jam Diner

Type of Ownership Fee Simple

Annual Rent \$91,200

Lease Type NN

Roof and Structure Landlord

Lease Expiration Date 5/15/2029

Term Remaining on Lease ~2.9 Years

Options None

*Note: Tenant is willing to remain in occupancy through the expiration of the current lease term or may consider vacating earlier*



# Market Overview

## Turn-Key Restaurant

604 Anastasia Blvd St. Augustine, FL 32080



# SAINT AUGUSTINE, FL

**15,000**

Total Population

**\$112,667**

Average HH Income

**±13.75%**

2020-2025 Population Growth

**\$13B**

Gross Domestic Product (St. Johns County)

## Property Demographics

Population	1-Mile	3-Mile	5-Mile
Five-Year Projection	2,977	26,881	71,687
Current Year Estimate	2,842	25,286	64,278
2020 Census	2,791	24,266	59,464
Growth Current Year-Five-Year	4.76%	6.31%	11.53%
Growth 2020-Current Year	1.84%	4.20%	8.10%
Households	1-Mile	3-Mile	5-Mile
Five-Year Projection	1,466	12,671	32,912
Current Year Estimate	1,396	11,902	29,483
2020 Census	1,341	10,921	25,483
Growth Current Year-Five-Year	4.95%	6.46%	11.63%
Growth 2020-Current Year	4.17%	8.98%	15.70%
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$175,779	\$129,348	\$128,446

### Local Market Overview

St. Augustine, Florida is a historic coastal city in Northeast Florida known for its strong tourism economy, **steady population growth**, and desirable quality of life. The area has experienced consistent in-migration **driven by retirees, remote workers, and families seeking coastal living** within proximity to Jacksonville. Local demand is supported by a healthy mix of hospitality, retail, and service-based employment, along with a **growing healthcare presence**. St. Johns County, where St. Augustine is located, is **among the fastest-growing counties in Florida**, contributing to rising home values, new residential development, and expanding consumer spending. The region's appeal is further enhanced by strong school systems, accessibility via Interstate 95, and a well-developed tourism infrastructure that drives year-round visitation.

# JACKSONVILLE, FL MSA

The Jacksonville metropolitan area continues to exhibit robust and sustained population growth, reflecting its increasing economic vitality and regional appeal. From 2019 to 2024, Jacksonville's metro population grew by more than 8%, bolstered by strong domestic migration and favorable economic conditions. In the most recent annual period from 2023 to 2024, the region added approximately 45,000 new residents, elevating its total population to over 1.7 million.

This demographic expansion is largely driven by Jacksonville's combination of job availability, tax-friendly policies, and relatively low cost of living. The market's affordability, combined with its strategic location along the Atlantic coast and access to multiple transportation corridors, attracts a steady influx of young professionals and families. As new residents continue to form households and contribute to local economic activity, Jacksonville solidifies its position as a dynamic and upward-trending metropolitan hub.

## Total Population

1.7 Million +

## Median HH Income

\$77,013

## Annual Visitors

8.0 Million+

## GDP

\$129.4 Billion



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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 604 Anastasia Blvd, St. Augustine, FL, 32080 ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™. has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

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2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

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