

Archipelago Properties

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South Franklin Street • Juneau, Alaska

A waterfront
development
opportunity

in the heart of
downtown Juneau

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The
**Carlton
Smith**
Company LLC

COMMERCIAL REAL ESTATE SERVICES

One, Sealaska Plaza, Suite 300
P.O. Box 33765
Juneau, Alaska 99803
907.463.4800 FAX 907.586.3065
www.thecarltonsmithcompany.com

Prime Real Estate: Juneau's last great location



A 70,000 square-foot undeveloped site at the epicenter of Juneau's thriving business district.

Regional Service Hub • Top Visitor Destination

JUNEAU, THE STATE CAPITAL, is a regional service and retail hub for much of Southeast Alaska. Within the past five years, a surge of interest in the area's economic growth has resulted in the opening of Walmart and Home Depot, joining other national stores located in Juneau such as Costco and Fred Meyer. OfficeMax and PETCO are currently negotiating Juneau lease arrangements.

Home to over 31,000 people year-round, Juneau also serves neighboring communities with combined populations exceeding 20,000. During the May through September visitor season, the community is one of the top tourist destinations in Alaska, attracting nearly one million cruise ship visitors and approximately 120,000 independent travelers.

Projections indicate that visitor numbers are now on the rise following a few years of flat growth.

Strategic Benefits of the Location

- ▶ At the very center of Juneau's central business district
- ▶ Two cruise ships tie-up adjacent to the property throughout the visitor season
- ▶ Immediately adjacent to the municipal parking garage and library

Nearby projects in the final planning stages include:

- ▶ Two floating "Panamax" docks, positioned in front of the property
- ▶ The existing dock will then be tied into the waterfront "seawalk"
- ▶ Upon completion, the property will be bordered by the two principal foot-traffic corridors: S. Franklin St. and the waterfront seawalk

► Development Options

The site is located within a mixed-use development zone that permits retail, residential, and other compatible uses. The property is sub-dividable. Negotiations are being concluded with the City regarding a 17,000 sq. ft. public right of way through the property, with discussions centering on a public plaza (see site map) that would abut the waterfront seawalk.

► Site Characteristics

Once an extensive wharf, the site of Archipelago Property was long ago filled-in with rock from the A-J Gold Mine.

- Borders on the 300 and 400 blocks of South Franklin Street
- Permanent, unrestricted easement to the fronting dock
- Recently received a clean environmental assessment

Cruiseships docking in Juneau currently carry approximately 2,000 passengers per ship. The next generation of ships, sized to Panamax dimensions (the largest that can transit the Panama Canal), will carry 3,000 and more passengers. The Panamax dock facilities (Project 16-b), soon to be constructed along this stretch of Juneau waterfront, will accommodate two of the giant cruise ships.

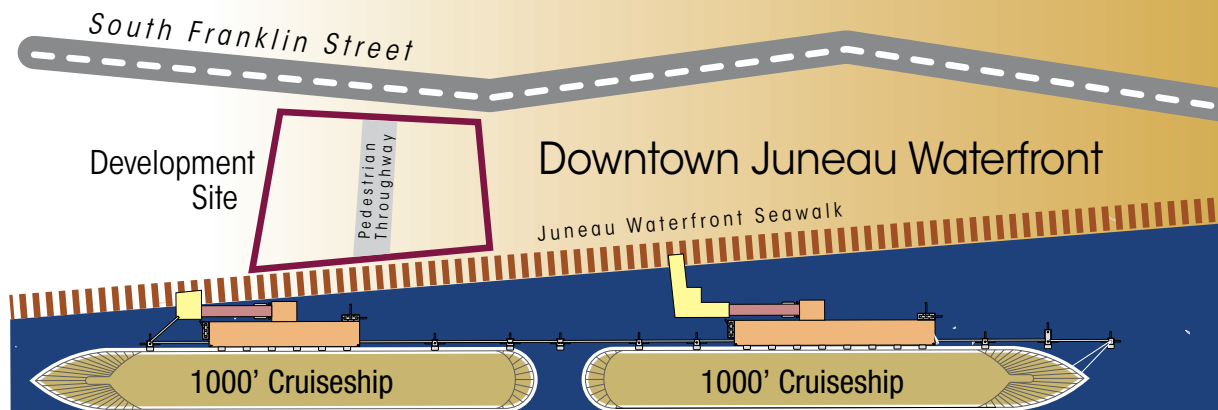


Development Concept: The artist conception above is one possible idea for development. It maximizes use of the property by providing multiple frontages on high traffic areas, including South Franklin Street, the waterfront seawalk, and public space between the two structures.

► Property Values

The listing price for the entire site is \$175.00 psf. Depending upon size, prices for smaller parcels are higher. Neighboring buildings have sold for \$400 to \$600 per square foot. Retail businesses in the vicinity report annual sales of \$300 to \$1,000 per square foot.

The sale price is negotiable, with most favorable consideration given to comprehensive purchase offers.



CBJ Approved Panamax Docking Plan (project 16-b)

Area Summary and Market Detail

Juneau

- ▶ 31,000 resident population
- ▶ 20,000 neighboring residents
- ▶ Regional medical center & service hub
- ▶ Diversified economy of government, fisheries, mining, tourism
- ▶ Hosts several national box stores

Visitor Market

- ▶ 1,000,000 cruise ship visitors
- ▶ 120,000 independent travelers
- ▶ Large number of shore excursions for visitors
- ▶ Major pending infrastructure improvements

Subject Property

- ▶ 70,000+ square feet
- ▶ Comparable undeveloped property values: \$150 to \$175 per square foot
- ▶ Comparable developed property values: \$400 to \$600 per square foot



Further Information

For more information, links, and downloadable reports go to www.LastGreatLocation.com or contact Carlton Smith at 907.463.4800.



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