

**Jeremiah Baron
& CO.**

Commercial Real Estate, LLC

3 Palms Hotel

7025 Okeechobee Road, Fort Pierce FL 34945



For Sale
\$4,900,000

Listing Agent:

Alex Rodriguez-Torres

772-353-0638

rteincorporated@aol.com

Office:

49 SW Flagler Ave. Suite 301

Stuart FL, 34994

772-286-5744

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Disclaimer Statement

This information has been prepared only for information purposes to assist a potential buyer in determining whether it wishes to proceed with an in-depth investigation of the property and/or business. Seller and any of its officers, employees or agents specifically disclaims any representation or warranty, express or implied, as to the accuracy or completeness of the offering materials or any accompanying information, and no legal commitment, obligation or liability of Seller or its officers, employees or agents shall arise by reason of the materials or accompanying information. Interested parties are expected to review independently all documents relating the property/business and the purchase. The property/business is being sold on as "AS IS, WHERE IS" and "WITH ALL FAULTS" basis. Your complete inspection of the property/business is recommended. Buyers will have an opportunity to examine the financial and legal documents, records, files and information relating to the property now in the possession of Seller, its agents or contractors. The purchase of this property will be based solely on a Buyer's own independent investigation and findings and not in reliance on any information provided by Seller, its agent or contractors. Seller, its agents or contractors shall have no liability for any incorrect information.

Seller reserves the right at all times to reject, in its sole and absolute discretion, any and all offers received by it, for any reason whatsoever, notwithstanding that a particular offer is for the highest purchase price among those offers received and meets all the terms and conditions of this offering. Seller also reserves the right at all times to waive any or all technical defects in any offers, in Seller's sole and absolute discretion. The sales process may be terminated or modified without notice at any time. In the event two or more offers are determined to fall within a competitive range, Seller reserves the right to request a best and final offer from those parties.

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Property Details

| | |
|---------------------------|--|
| Location: | 7025 Okeechobee Road, Fort Pierce FL 34945 |
| Price: | \$4,900,000 |
| Building Size: | 32,786 SF |
| Building Type: | Hotel/Motel |
| Acreage: | 2.83 AC |
| Traffic Count: | 20,400 average daily traffic |
| Construction Type: | CBS |
| Parking Spaces: | Plenty |
| Year Built: | 1986 |
| Zoning: | C3 - General Commercial Zone |
| Land Use: | Hotel/Motel |
| NOI: | 12% |
| Net Income: | \$500,000 |

Great investment opportunity!

Hotel consists of 100 bedrooms which were renovated between 2013-2014. Top rated hotel and conveniently located between two major highways.

Each room includes a 42" flat screen TV, cable, microwave/fridge, and a coffee maker. The 3 Palms Hotel also features the following amenities: complimentary breakfast, fitness room, guest laundry, free wireless internet, and a heated pool. Ample parking available for RVs, trucks, and buses.

Situated off Okeechobee Road, between Interstate 95 and Florida's Turnpike.

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Property Demographics

2016 Demographics

Population

| | |
|--------|--------|
| 1 mile | 271 |
| 3 mile | 9,867 |
| 5 mile | 65,163 |

Average Household Income

| | |
|--------|----------|
| 1 mile | \$54,753 |
| 3 mile | \$42,959 |
| 5 mile | \$43,148 |

Average Age

| | |
|--------|-------|
| 1 mile | 40.90 |
| 3 mile | 36.40 |
| 5 mile | 37.50 |

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Additional Photos



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C3 - General Commercial

Purpose. The district is intended to provide for a broad variety of business activities including shoppers' goods stores, convenience goods and service establishments, offices and tourist/entertainment facilities. Many public and semi-public uses are also appropriate. Compared to the C-4 zone, this district is more suitable for uses requiring a high degree of accessibility to vehicular traffic, low intensity uses on large tracts of land, most repair services and small warehousing and wholesaling operations. Although this zone should be located along or near arterial or collector streets, it is not the intent of this district to encourage the extension of strip commercial areas. Instead it should promote concentrations of commercial activities.

Basic use standards. Uses in a C-3 zone must meet the requirements of this section. More restrictive requirements, set forth in accordance with other provisions of this chapter, must be satisfied by some conditional uses.



- (1) Lot size.
 - a. The minimum lot area shall be ten thousand (10,000) square feet.
 - b. The minimum lot width shall be seventy (70) feet.
 - c. The minimum lot depth shall be ninety (90) feet.
- (2) Yards.
 - a. The minimum depth of the front yard will be twenty-five (25) feet.
 - b. The minimum yard depth (if not the front yard) for portions of the property abutting a public right-of-way or residential district shall be fifteen (15) feet.
- (3) Lot coverage. Buildings shall not cover more than sixty (60) per cent of the lot area.
- (4) Building height. No building shall exceed a height of sixty-five (65) feet above grade, except that multifamily developments in accordance with the requirements of the R-5 zone may be approved.

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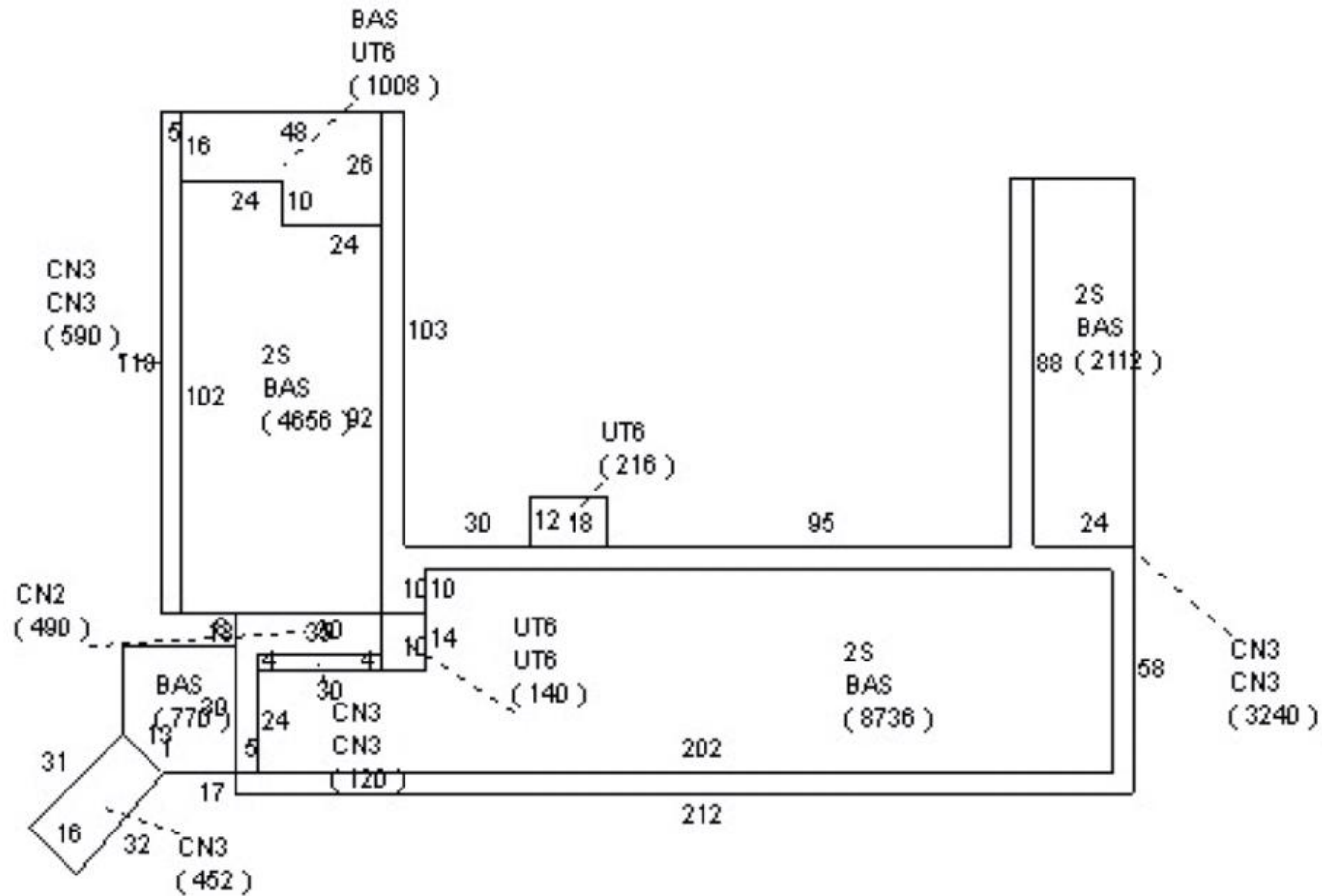
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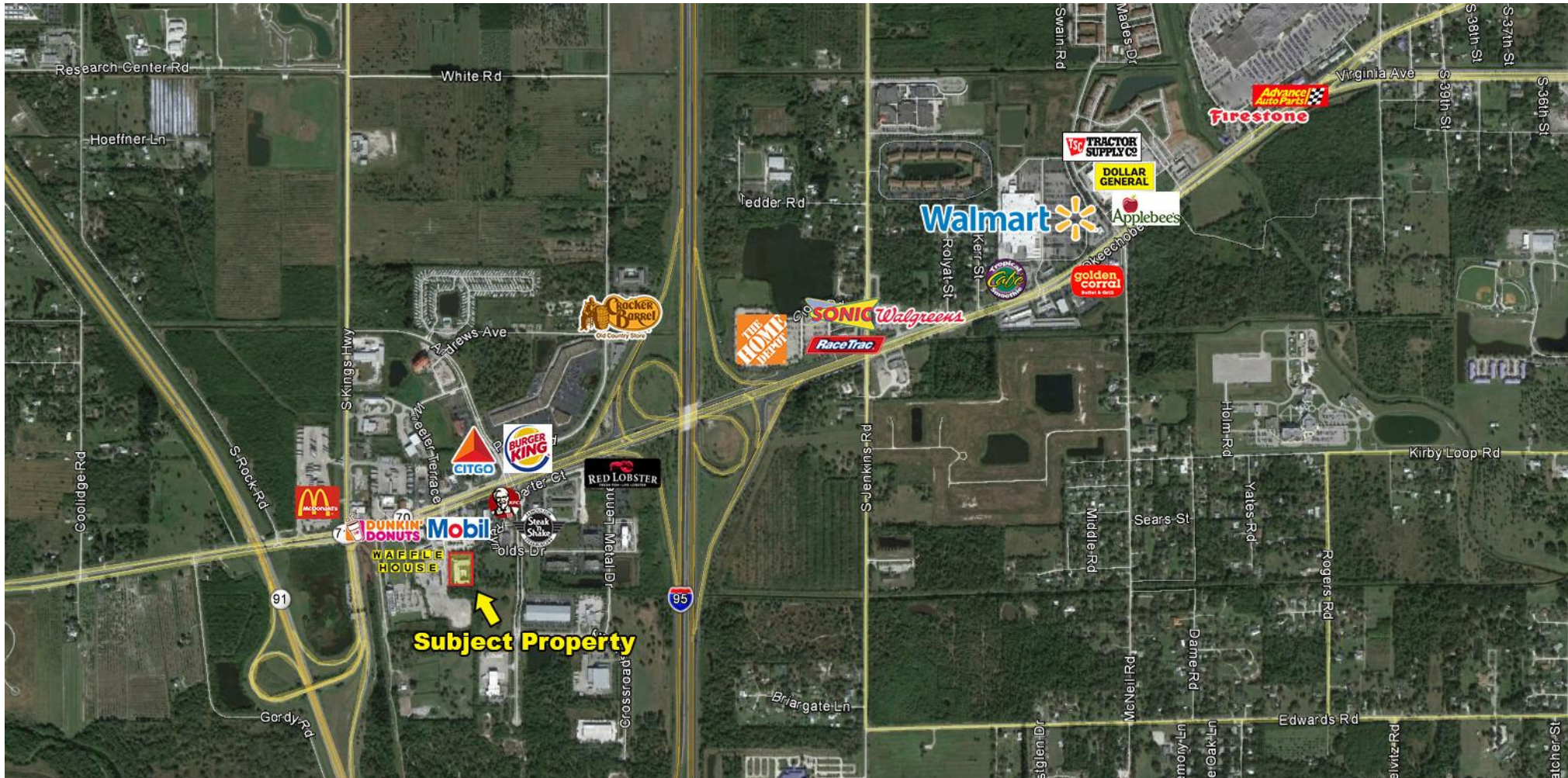
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Property Aerial



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