

OFFERING MEMORANDUM



Multi-Family Portfolio | Investment | 3261 S US Highway 1, Fort Pierce, FL, 34982



Multi-Family Portfolio | Investment

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& CO**

COMMERCIAL REAL ESTATE

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01

Executive Summary

Investment Summary

OFFERING SUMMARY

ADDRESS	3261 S US Highway 1 Fort Pierce FL 34982
COUNTY	St. Lucie County
BUILDING SF (TOTAL)	14,057 SF
LAND ACRES (TOTAL)	3.32
NUMBER OF UNITS	16
YEAR BUILT	1949-1983
APN	Multiple

FINANCIAL SUMMARY

OFFERING PRICE	\$2,700,000
PRICE PSF	\$192.08
PRICE PER UNIT	\$168,750
OCCUPANCY	100.00 %
NOI (Projected)	\$219,479
CAP RATE (Projected)	8.13 %
GRM (Projected)	9.77

DEMOGRAPHICS 1 MILE 3 MILE 5 MILE

2021 Population	8,372	40,131	83,207
2021 Median HH Income	\$31,636	\$40,496	\$40,980
2021 Average HH Income	\$44,212	\$54,606	\$58,270

16-Unit Multifamily Investment

- **Incredible Investment Opportunity:** This remarkable property boasts not one, not two, but four contiguous parcels, offering a total of 16 units and a spacious outdoor storage barn. Situated between S 7th Street and S US Highway 1, this prime location is easily accessible via a private road, making it a highly sought-after investment opportunity for savvy buyers.



- **Diverse Unit Options:** With a mix of single and double units, this property provides a range of options to cater to various tenant needs. Whether you're targeting individuals or families, this multi-family property has the flexibility to accommodate a wide range of tenants, ensuring a steady stream of income for the discerning investor.
- **Low Maintenance, High Returns:** Investing in this property means investing in peace of mind. The residences have been meticulously maintained, making property management a breeze. Additionally, some units have undergone interior renovations, adding value and attracting tenants who appreciate modern comforts. With minimal effort required to keep the property in top condition, you can focus on maximizing your return on investment.
- **Profitable Potential:** The ultimate goal of any investment is to generate a substantial return, and this property delivers just that. With its exceptional income-producing potential, you can expect a steady cash flow that will keep your investment growing. Whether you're a seasoned investor or new to the game, this property offers an excellent opportunity to capitalize on the booming real estate market and secure a profitable future.



02

Property Description

- Property Features
- Aerial Map
- Parcel Map

PROPERTY FEATURES

NUMBER OF UNITS	16
BUILDING SF (TOTAL)	14,057
LAND ACRES (TOTAL)	3.32
YEAR BUILT	1949-1983
# OF PARCELS	4
ZONING TYPE	CO
BUILDING CLASS	Multifamily/Low-Rise
TOPOGRAPHY	Flat
LAND TYPE	RH/COM
NUMBER OF STORIES	1
NUMBER OF BUILDINGS	12

CONSTRUCTION

FRAMING	Wood / CBS
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VIRGINIA AVE

BIG LOTS!



DOLLAR GENERAL



SUBWAY

Save a Lot food stores

Budget

Quest Diagnostics



SONNY'S BBQ

tropical CAFE

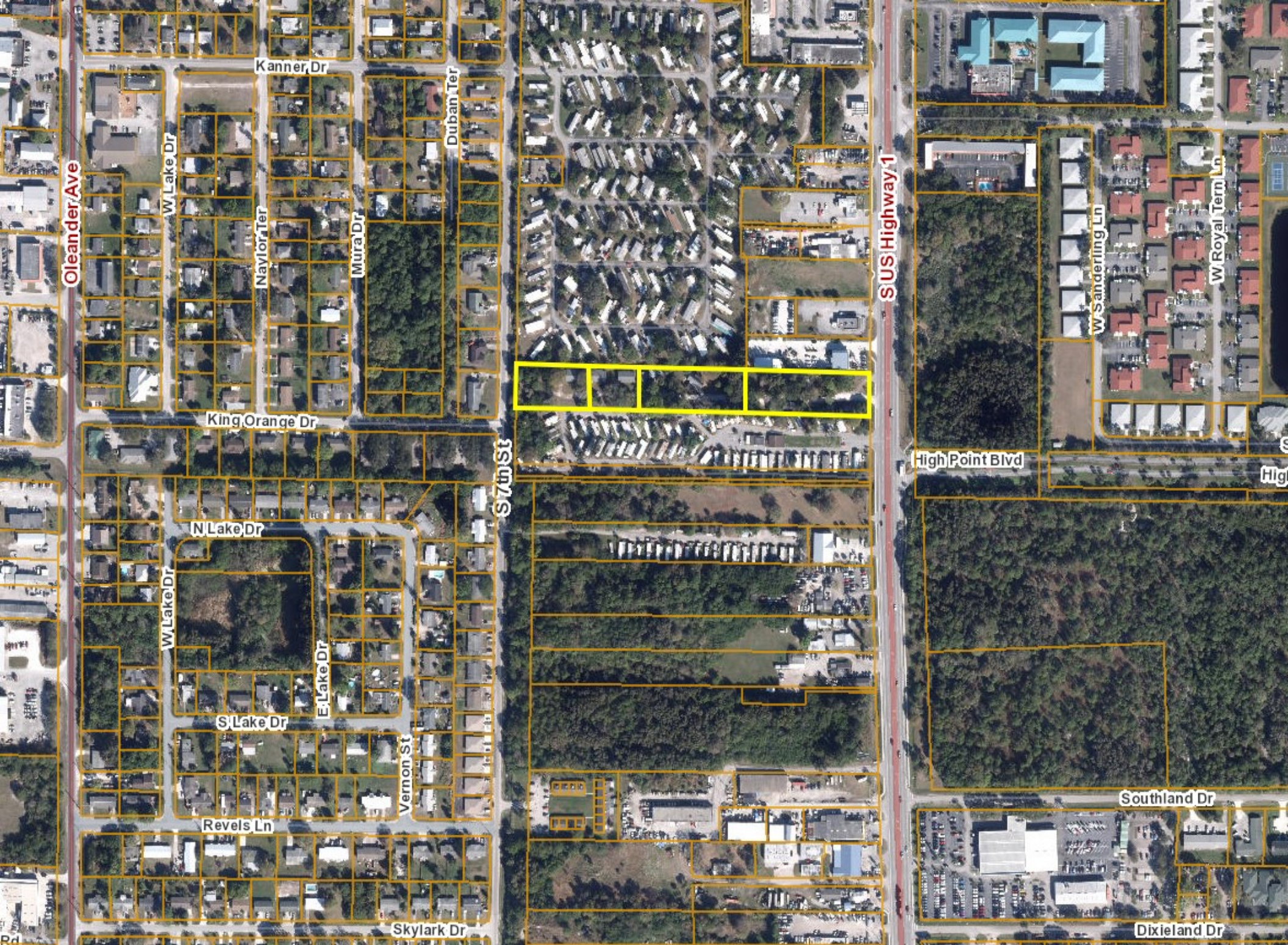
Days Inn

Red Roof

SUBJECT PROPERTY

Ben's Sims TOYOTA In Ft. Pierce

FORT PIERCE STATE FARMER'S MARKET



Oleander Ave

Kanner Dr

W Lake Dr

Naylor Ter

Mura Dr

Duban Ter

King Orange Dr

N Lake Dr

W Lake Dr

E Lake Dr

S Lake Dr

Vernon St

Revels Ln

Skylark Dr

S 7th St

SUS Highway 1

High Point Blvd

W Sanderling Ln

W Royal Term Ln

Southland Dr

Dixieland Dr



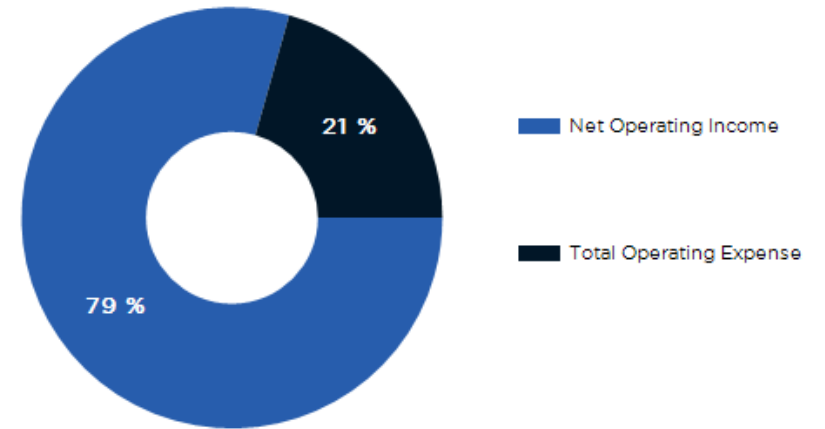
03

Financial Analysis

Income & Expense Analysis

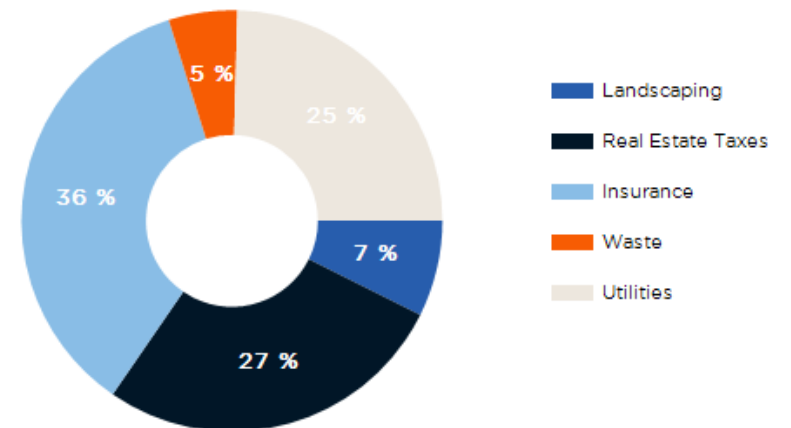
REVENUE ALLOCATION PROJECTED

INCOME	PROJECTED
Gross Rent	\$276,456
Effective Gross Income	\$276,456
Less Expenses	\$56,977
Net Operating Income	\$219,479



EXPENSES	PROJECTED	Per Unit
Real Estate Taxes	\$15,509	\$969
Insurance	\$20,254	\$1,266
Landscaping	\$4,200	\$263
Waste	\$3,000	\$188
Utilities	\$14,014	\$876
Total Operating Expense	\$56,977	\$3,561
Expense / SF	\$4.05	
% of EGI	20.60 %	

DISTRIBUTION OF EXPENSES PROJECTED





04

Demographics

Demographics

Demographic Charts

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	6,750	32,713	63,114
2010 Population	6,999	35,219	72,254
2021 Population	8,372	40,131	83,207
2026 Population	8,771	41,459	86,056
2021 African American	2,087	9,382	27,163
2021 American Indian	78	260	381
2021 Asian	64	437	1,019
2021 Hispanic	2,968	12,610	19,042
2021 Other Race	1,307	5,606	7,781
2021 White	4,494	23,024	44,231
2021 Multiracial	335	1,396	2,575
2021-2026: Population: Growth Rate	4.70 %	3.25 %	3.40 %

2021 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	531	1,954	5,165
\$15,000-\$24,999	681	2,110	3,971
\$25,000-\$34,999	541	2,274	4,537
\$35,000-\$49,999	597	2,280	4,373
\$50,000-\$74,999	286	2,374	5,030
\$75,000-\$99,999	377	1,610	3,215
\$100,000-\$149,999	121	1,547	3,398
\$150,000-\$199,999	60	467	1,257
\$200,000 or greater	22	101	572
Median HH Income	\$31,636	\$40,496	\$40,980
Average HH Income	\$44,212	\$54,606	\$58,270

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	3,605	14,106	28,099
2010 Total Households	2,733	13,077	27,669
2021 Total Households	3,216	14,718	31,519
2026 Total Households	3,346	15,140	32,462
2021 Average Household Size	2.60	2.70	2.61
2000 Owner Occupied Housing	2,016	8,509	15,415
2000 Renter Occupied Housing	910	4,063	8,741
2021 Owner Occupied Housing	1,813	9,293	19,288
2021 Renter Occupied Housing	1,403	5,426	12,230
2021 Vacant Housing	836	2,487	6,824
2021 Total Housing	4,052	17,205	38,343
2026 Owner Occupied Housing	1,930	9,735	20,368
2026 Renter Occupied Housing	1,416	5,405	12,094
2026 Vacant Housing	889	2,711	7,329
2026 Total Housing	4,235	17,851	39,791
2021-2026: Households: Growth Rate	4.00 %	2.85 %	2.95 %



Source: esri

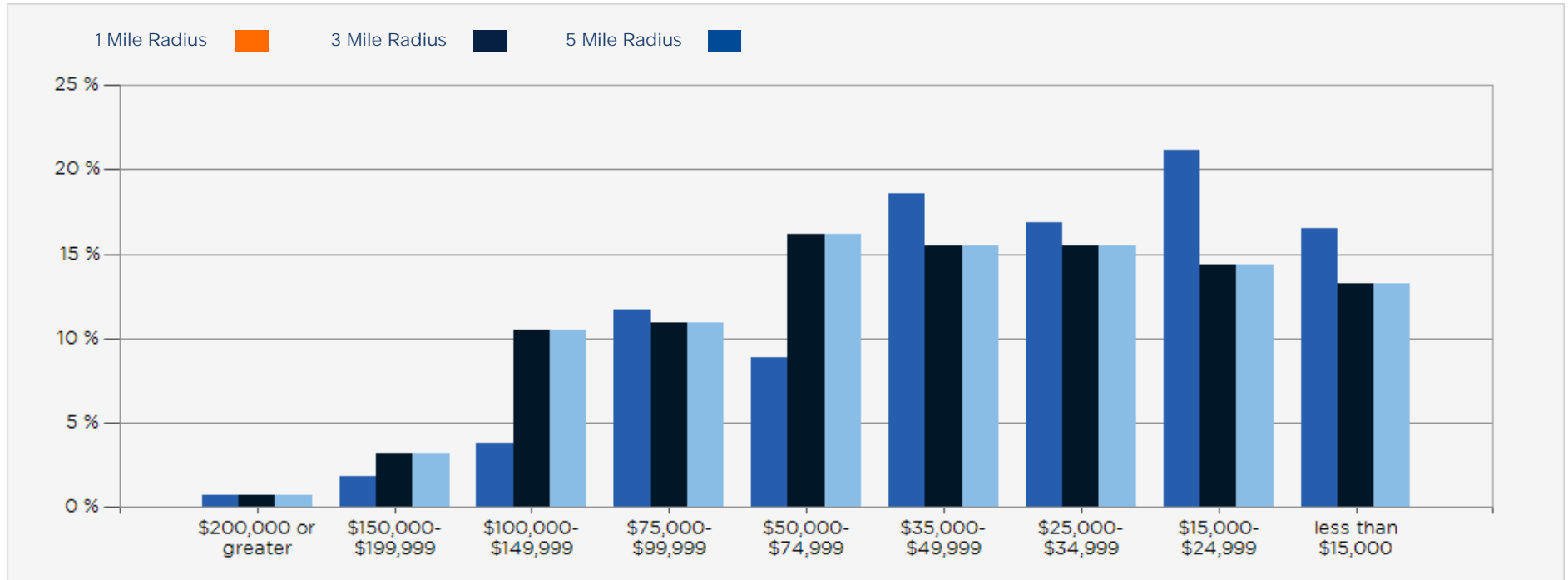
2021 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2021 Population Age 30-34	538	2,754	5,508
2021 Population Age 35-39	469	2,365	4,802
2021 Population Age 40-44	418	2,169	4,492
2021 Population Age 45-49	437	2,114	4,581
2021 Population Age 50-54	412	2,253	4,744
2021 Population Age 55-59	423	2,494	5,246
2021 Population Age 60-64	424	2,538	5,441
2021 Population Age 65-69	459	2,284	4,982
2021 Population Age 70-74	467	1,983	4,494
2021 Population Age 75-79	344	1,415	3,231
2021 Population Age 80-84	267	988	2,186
2021 Population Age 85+	308	1,053	2,152
2021 Population Age 18+	6,160	30,718	64,487
2021 Median Age	38	38	40

2021 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$34,218	\$45,554	\$45,269
Average Household Income 25-34	\$47,143	\$57,306	\$57,750
Median Household Income 35-44	\$33,605	\$42,892	\$45,424
Average Household Income 35-44	\$44,320	\$57,822	\$63,093
Median Household Income 45-54	\$39,100	\$51,297	\$52,660
Average Household Income 45-54	\$56,196	\$64,804	\$69,998
Median Household Income 55-64	\$30,643	\$43,952	\$43,882
Average Household Income 55-64	\$41,723	\$56,449	\$60,268
Median Household Income 65-74	\$31,275	\$40,447	\$39,630
Average Household Income 65-74	\$42,445	\$53,244	\$57,311
Average Household Income 75+	\$40,117	\$42,928	\$47,513

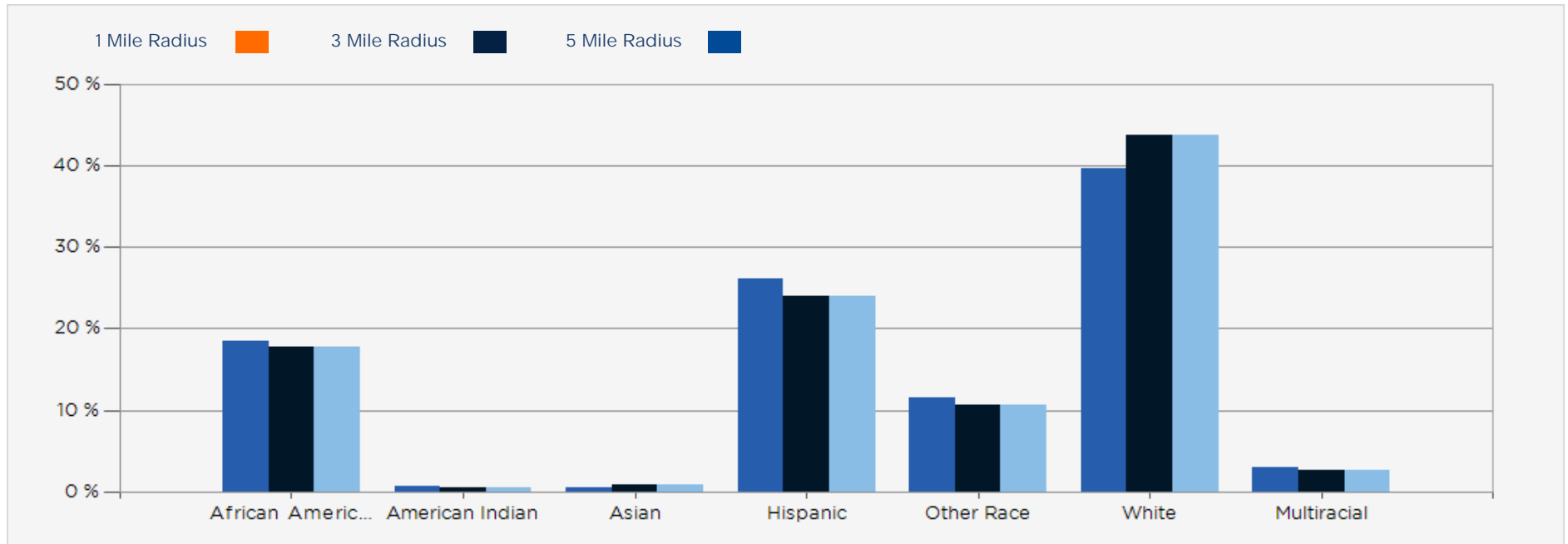
2026 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2026 Population Age 30-34	523	2,696	5,453
2026 Population Age 35-39	536	2,689	5,511
2026 Population Age 40-44	479	2,384	5,007
2026 Population Age 45-49	429	2,179	4,617
2026 Population Age 50-54	440	2,098	4,546
2026 Population Age 55-59	437	2,300	4,868
2026 Population Age 60-64	456	2,553	5,398
2026 Population Age 65-69	466	2,583	5,549
2026 Population Age 70-74	476	2,189	4,787
2026 Population Age 75-79	450	1,781	4,001
2026 Population Age 80-84	287	1,146	2,554
2026 Population Age 85+	306	1,088	2,317
2026 Population Age 18+	6,458	31,769	66,817
2026 Median Age	39	39	41

2026 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$36,055	\$52,225	\$51,161
Average Household Income 25-34	\$51,400	\$64,511	\$65,003
Median Household Income 35-44	\$36,822	\$49,057	\$52,029
Average Household Income 35-44	\$50,580	\$65,643	\$72,159
Median Household Income 45-54	\$40,670	\$55,876	\$58,217
Average Household Income 45-54	\$62,647	\$72,949	\$79,031
Median Household Income 55-64	\$35,236	\$50,911	\$51,294
Average Household Income 55-64	\$49,093	\$64,260	\$69,031
Median Household Income 65-74	\$34,492	\$46,243	\$45,431
Average Household Income 65-74	\$48,578	\$60,469	\$65,451
Average Household Income 75+	\$46,503	\$49,262	\$54,445

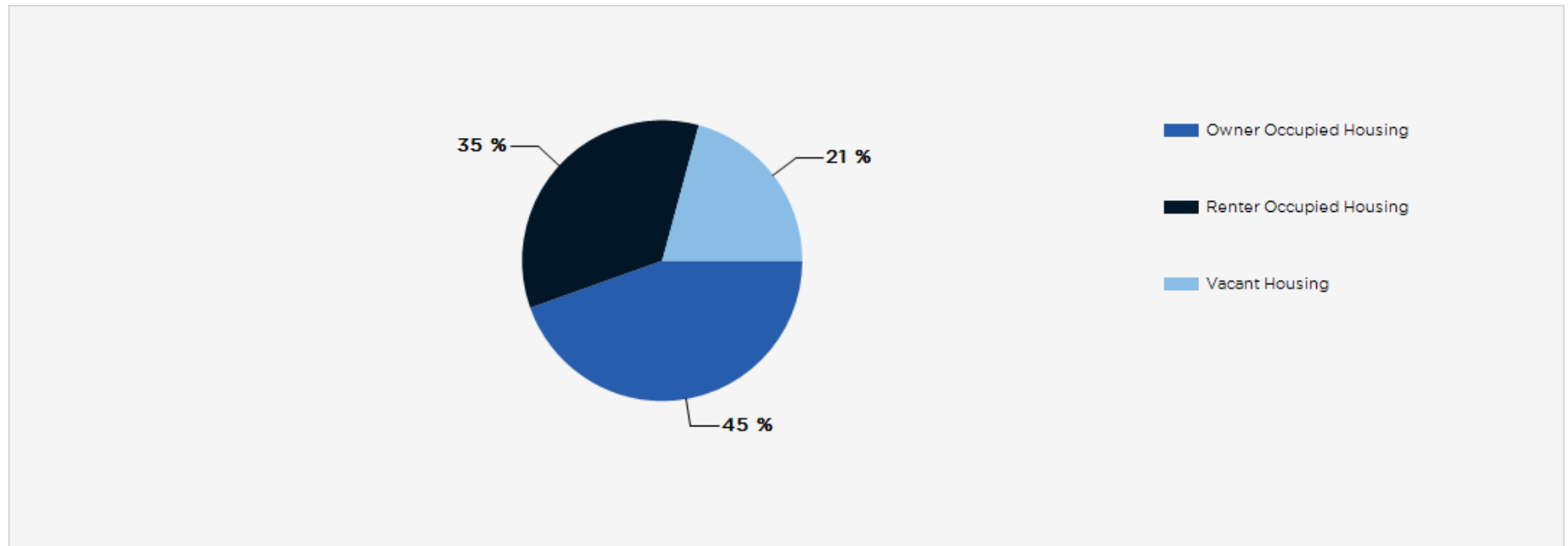
2021 Household Income



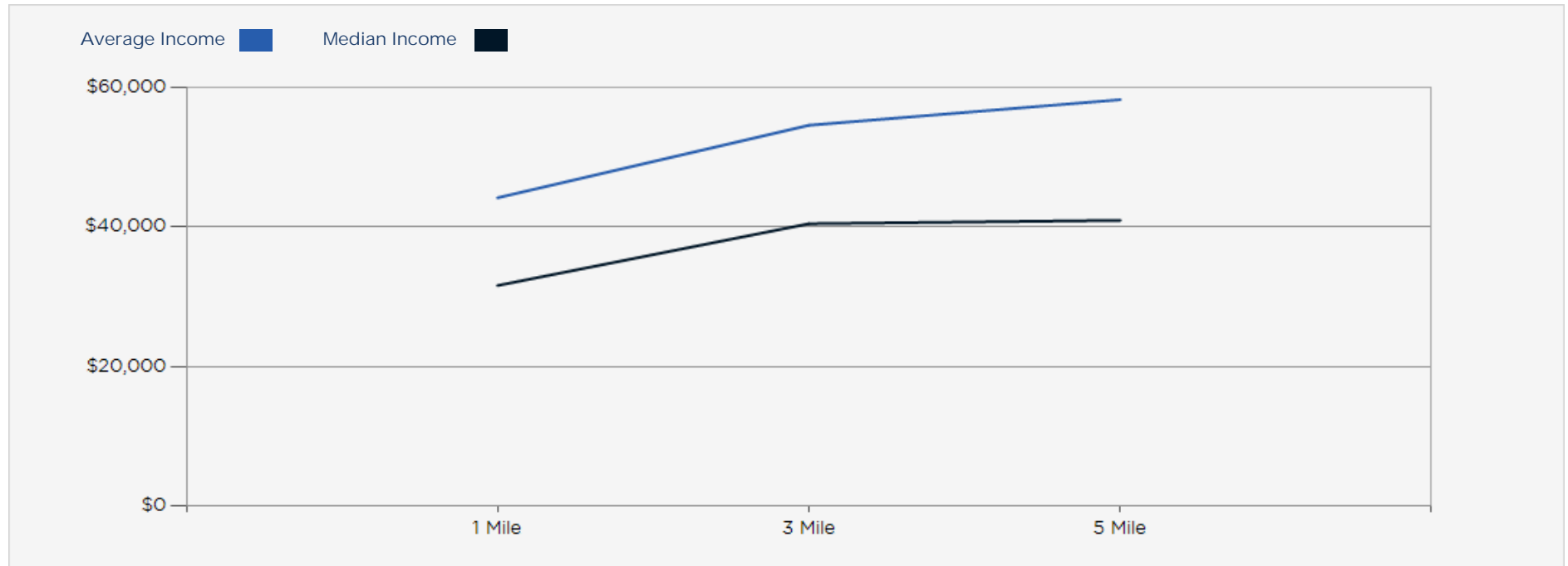
2021 Population by Race



2021 Household Occupancy - 1 Mile Radius



2021 Household Income Average and Median





05

Company Profile

Company Bio

About the Company

At Jeremiah Baron & Co. Commercial Real Estate, LLC our guiding principles have provided and continue to provide high quality service to our clients. We treat each client as an individual, focusing on their specific needs and unique circumstances. We strive to safeguard our clients' trust in our company and the services we provide. We are a full-service commercial brokerage firm with offices in Stuart and Palm Beach Gardens Florida. We specialize in the sale, leasing and management of retail shopping centers, office buildings, industrial warehouses, and multi-family properties throughout Florida, including triple net leases, ground up development and structured small group acquisition partnerships. Our diverse clientele includes local, regional and national companies, as well as individual commercial real estate investors and developers. Above all, we deliver results to our esteemed clients who expect superior service from their commercial real estate brokerage firm.



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