

13-UNIT HOSPITALITY INVESTMENT

6490 US-1 | Port St. Lucie, FL
OFFERING MEMORANDUM



Jeremiah Baron
& CO.

Commercial Real Estate, LLC

13-Unit Hospitality Investment

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01

Executive Summary

Investment Summary

OFFERING SUMMARY

ADDRESS	6490 US-1 Port St. Lucie FL 34952
COMBINED BUILDING SF	4,882 SF
LAND ACRES	0.49
NUMBER OF UNITS	13
YEAR BUILT	1957-1971
APN	3415-502-0006-000-6

FINANCIAL SUMMARY

OFFERING PRICE	\$1,399,000
PRICE PSF	\$286.56
PRICE PER UNIT	\$107,615
NOI (2021)	\$131,176
NOI (Estimated 2022 Rent)	\$150,240
CAP RATE (2021)	9.38 %
CAP RATE (Estimated 2022 Rent)	10.74 %
GRM (2021)	7.24
GRM (Estimated 2022 Rent)	6.66

DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
2021 Population	3,650	43,570	120,672
2021 Median HH Income	\$42,205	\$51,355	\$51,901
2021 Average HH Income	\$55,124	\$65,798	\$66,397



Rainbow Motel

- The Rainbow Motel features 13 units available as weekly rentals that are projected to bring in a total net operating income of \$150,240 for 2022.
- Convenient amenities include in-room refrigerator, microwave, guest laundry, and ADA accessible rooms, and all utilities are included.
- In close proximity to the beaches, golf clubs, shopping centers and restaurants.
- Property has potential to be converted into an assisted living facility or rehabilitation center.



02

Property Description

Property Features

Aerial Map

PROPERTY FEATURES

NUMBER OF UNITS	13
COMBINED BUILDING SF	4,882
LAND ACRES	0.49
YEAR BUILT	1957-1971
# OF PARCELS	1
ZONING TYPE	CG
TOPOGRAPHY	Flat
FRONTAGE	101.25'
NUMBER OF BUILDINGS	4
TRAFFIC COUNT	34,500 ADT
POOL / JACUZZI	No

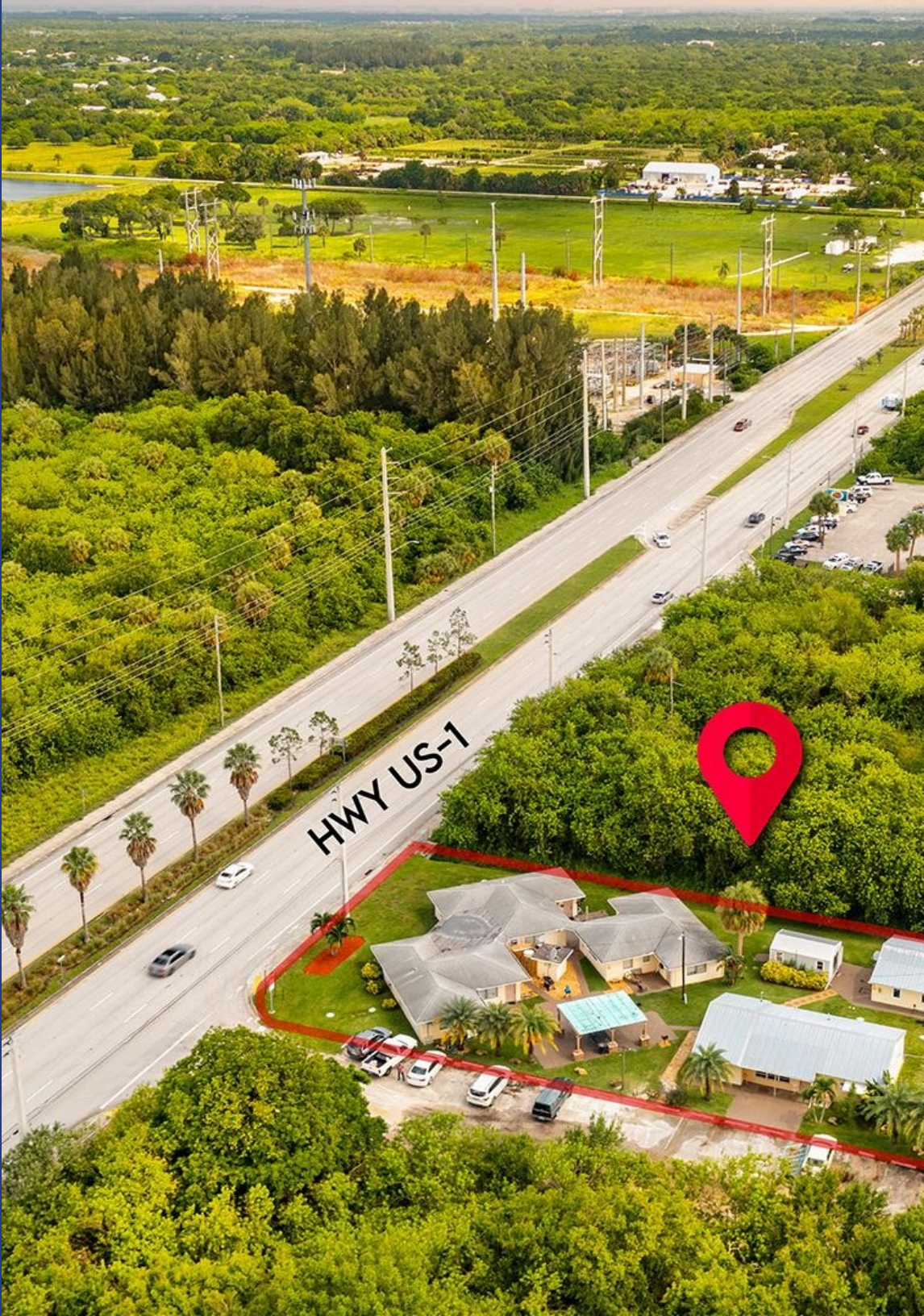
CONSTRUCTION

FRAMING	CB Stucco
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SUBJECT PROPERTY





03

Demographics

Demographics

Demographic Charts

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	2,478	29,590	72,854
2010 Population	3,212	38,260	104,215
2021 Population	3,650	43,570	120,672
2026 Population	3,738	44,697	124,592
2021 African American	278	5,828	20,032
2021 American Indian	17	165	427
2021 Asian	45	775	2,260
2021 Hispanic	506	7,358	25,860
2021 Other Race	100	1,680	7,023
2021 White	3,093	33,748	86,704
2021 Multiracial	114	1,341	4,135
2021-2026: Population: Growth Rate	2.40 %	2.55 %	3.20 %
2021 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	197	1,604	4,458
\$15,000-\$24,999	179	1,842	4,997
\$25,000-\$34,999	311	2,457	6,563
\$35,000-\$49,999	282	2,749	6,873
\$50,000-\$74,999	348	3,920	10,011
\$75,000-\$99,999	190	2,059	5,968
\$100,000-\$149,999	110	2,191	6,166
\$150,000-\$199,999	60	728	1,914
\$200,000 or greater	16	413	1,127
Median HH Income	\$42,205	\$51,355	\$51,901
Average HH Income	\$55,124	\$65,798	\$66,397

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	1,299	13,811	33,654
2010 Total Households	1,511	15,976	42,315
2021 Total Households	1,693	17,962	48,078
2026 Total Households	1,724	18,312	49,270
2021 Average Household Size	2.13	2.41	2.49
2000 Owner Occupied Housing	1,011	10,714	24,557
2000 Renter Occupied Housing	129	1,742	5,563
2021 Owner Occupied Housing	1,305	14,123	36,429
2021 Renter Occupied Housing	388	3,839	11,649
2021 Vacant Housing	278	2,143	6,302
2021 Total Housing	1,971	20,105	54,380
2026 Owner Occupied Housing	1,344	14,538	37,851
2026 Renter Occupied Housing	380	3,774	11,419
2026 Vacant Housing	289	2,270	6,681
2026 Total Housing	2,013	20,582	55,951
2021-2026: Households: Growth Rate	1.80 %	1.95 %	2.45 %

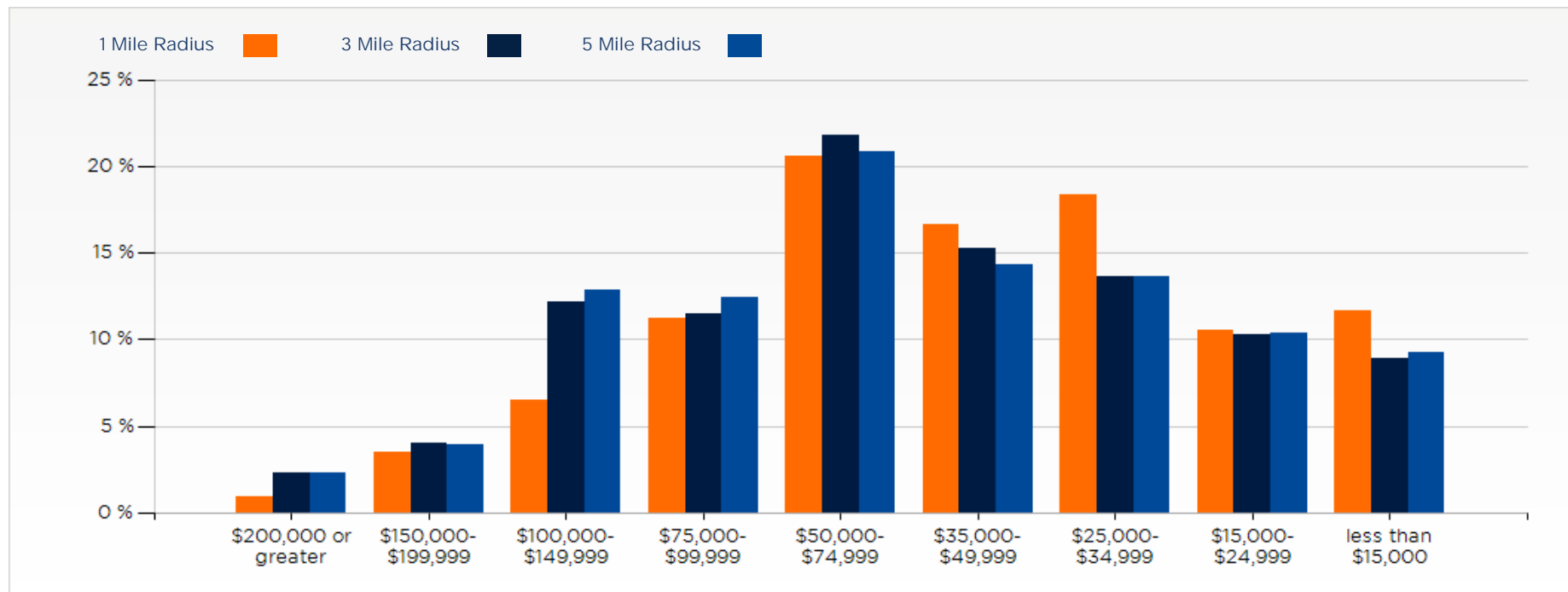
2021 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2021 Population Age 30-34	192	2,668	7,271
2021 Population Age 35-39	164	2,308	6,700
2021 Population Age 40-44	155	2,239	6,473
2021 Population Age 45-49	172	2,315	6,454
2021 Population Age 50-54	184	2,502	6,898
2021 Population Age 55-59	246	3,058	7,878
2021 Population Age 60-64	300	3,265	8,299
2021 Population Age 65-69	308	3,245	8,161
2021 Population Age 70-74	352	3,255	8,285
2021 Population Age 75-79	295	2,429	6,419
2021 Population Age 80-84	241	1,698	4,559
2021 Population Age 85+	261	1,676	4,512
2021 Population Age 18+	3,182	36,080	97,867
2021 Median Age	59	49	46

2021 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$53,499	\$57,168	\$56,255
Average Household Income 25-34	\$62,931	\$69,459	\$67,941
Median Household Income 35-44	\$52,950	\$61,396	\$61,646
Average Household Income 35-44	\$66,451	\$76,505	\$76,208
Median Household Income 45-54	\$56,767	\$61,662	\$63,440
Average Household Income 45-54	\$72,972	\$79,754	\$79,399
Median Household Income 55-64	\$51,585	\$57,203	\$56,794
Average Household Income 55-64	\$61,072	\$71,685	\$71,288
Median Household Income 65-74	\$41,708	\$48,723	\$50,912
Average Household Income 65-74	\$52,167	\$63,914	\$65,473
Average Household Income 75+	\$43,093	\$46,329	\$48,809

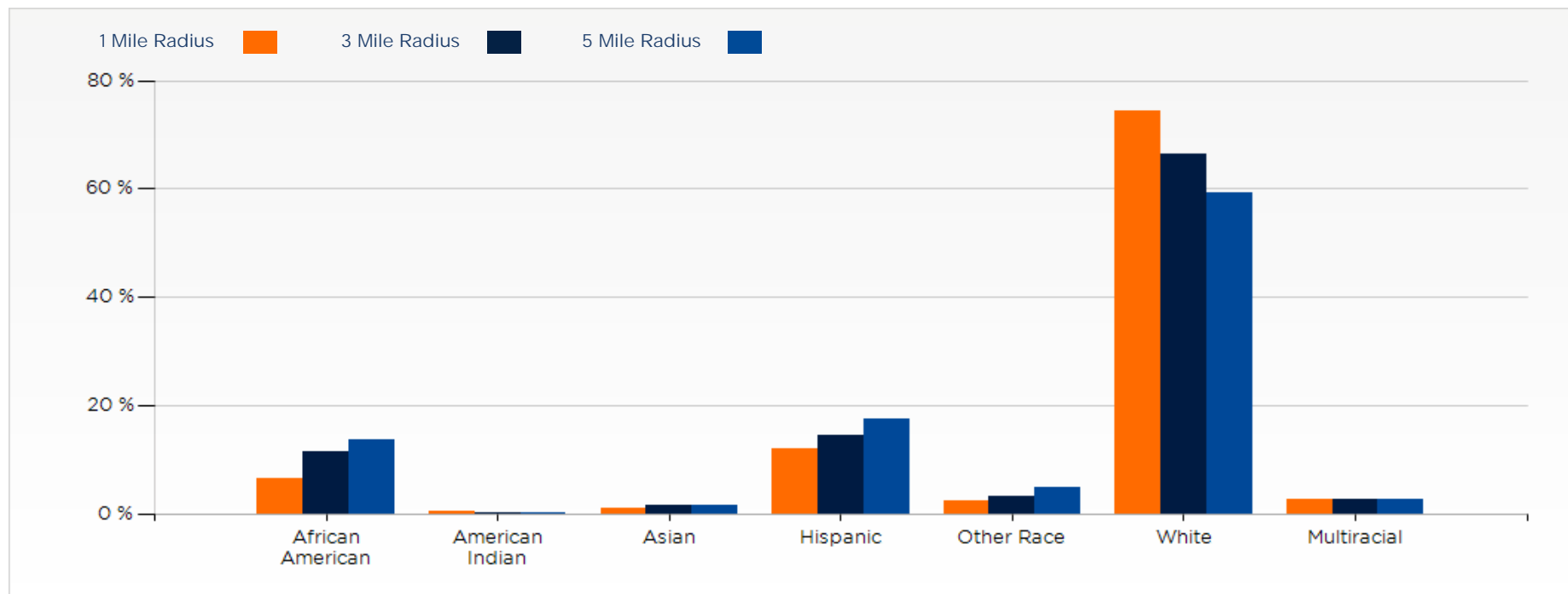
2026 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2026 Population Age 30-34	143	2,759	7,807
2026 Population Age 35-39	192	2,791	7,709
2026 Population Age 40-44	173	2,410	7,049
2026 Population Age 45-49	162	2,276	6,540
2026 Population Age 50-54	181	2,315	6,407
2026 Population Age 55-59	214	2,591	7,216
2026 Population Age 60-64	316	3,289	8,405
2026 Population Age 65-69	385	3,539	8,948
2026 Population Age 70-74	341	3,274	8,269
2026 Population Age 75-79	351	3,013	7,741
2026 Population Age 80-84	257	1,980	5,254
2026 Population Age 85+	278	1,777	4,785
2026 Population Age 18+	3,278	36,976	100,909
2026 Median Age	61	49	46

2026 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$58,272	\$60,932	\$60,633
Average Household Income 25-34	\$70,719	\$77,509	\$75,864
Median Household Income 35-44	\$59,228	\$68,510	\$69,085
Average Household Income 35-44	\$75,700	\$86,106	\$85,319
Median Household Income 45-54	\$64,377	\$68,967	\$71,377
Average Household Income 45-54	\$83,520	\$89,984	\$89,306
Median Household Income 55-64	\$56,768	\$63,563	\$63,577
Average Household Income 55-64	\$69,918	\$81,655	\$80,902
Median Household Income 65-74	\$48,743	\$53,775	\$55,483
Average Household Income 65-74	\$58,979	\$72,317	\$74,139
Average Household Income 75+	\$49,468	\$52,813	\$55,791

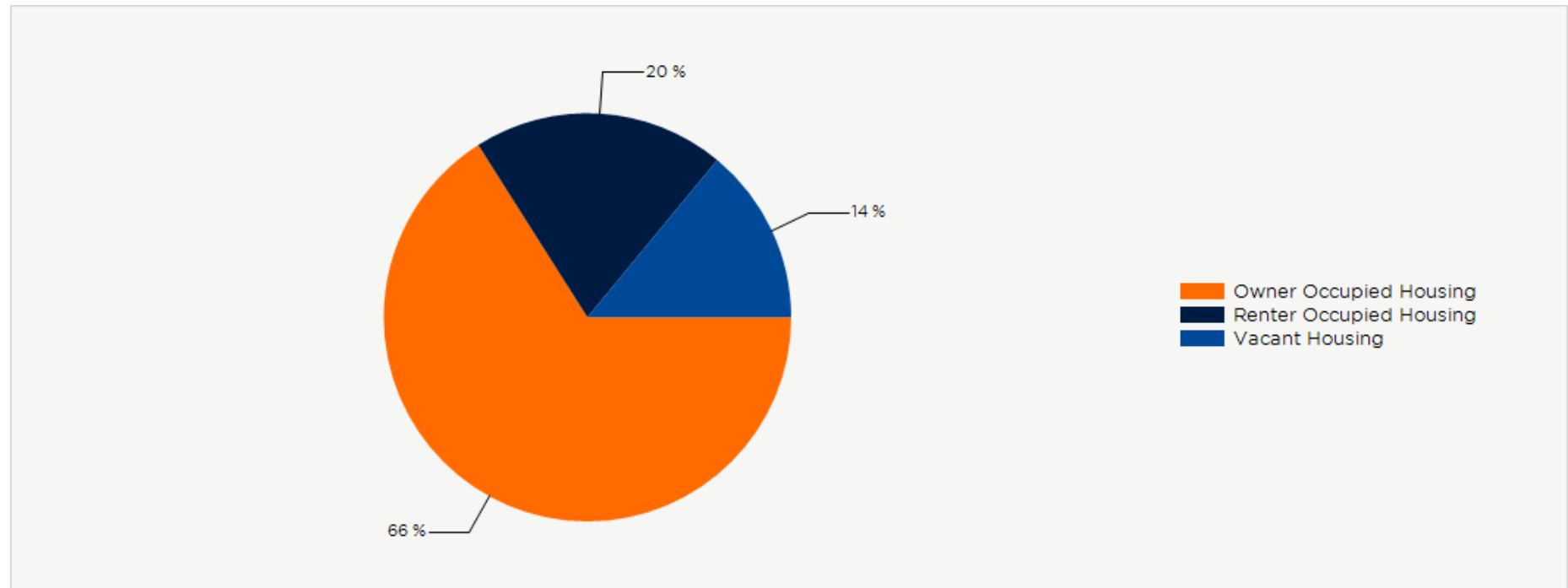
2021 Household Income



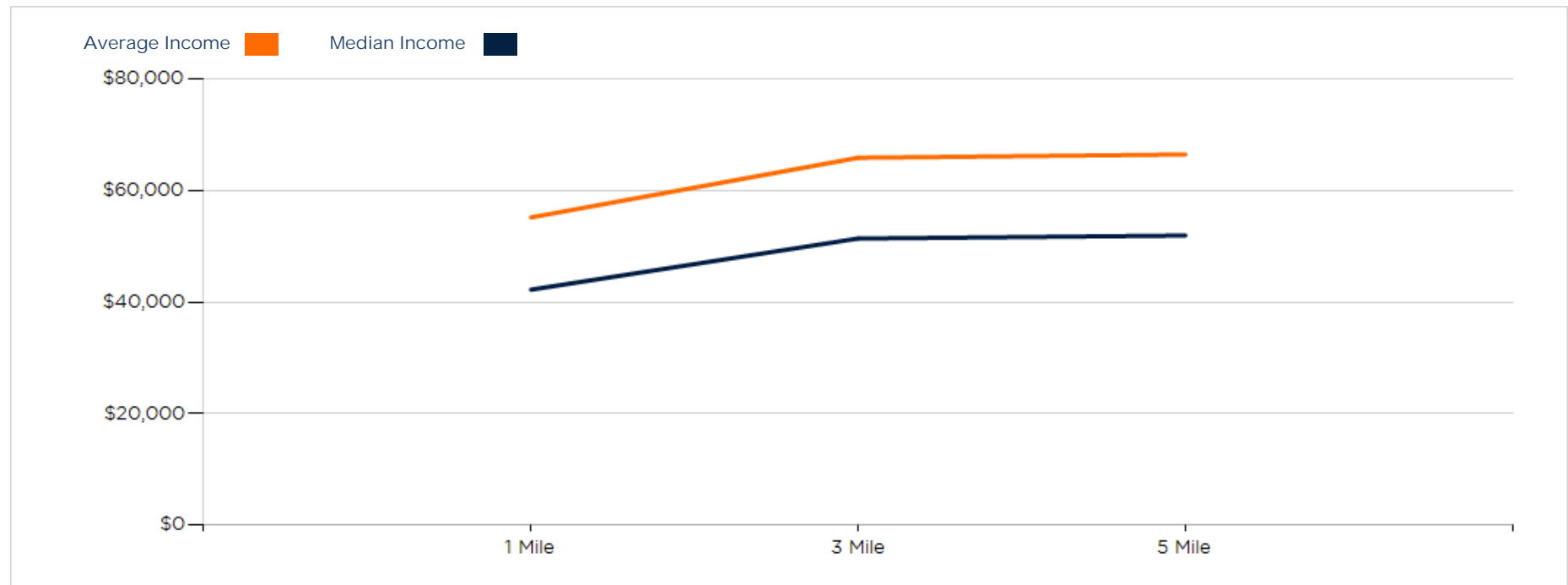
2021 Population by Race



2021 Household Occupancy - 1 Mile Radius



2021 Household Income Average and Median





04

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.



13-Unit Hospitality Investment

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