

BARON SHOPPES OF TRADITION OUTPARCEL

10820 SW Tradition Parkway | Port St. Lucie, FL
OFFERING MEMORANDUM



FULLY OCCUPIED WITH LONG TERM LEASES

Jeremiah Baron
& CO.
Commercial Real Estate, LLC

Baron Shoppes of Tradition Outparcel

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**Jeremiah Baron
& CO.**

Commercial Real Estate, LLC

We obtained the following information above from sources we believe to be reliable. However, we have not verified its accuracy and make no guarantee, warranty or representation about it. It is submitted subject to the possibility of errors, omissions, change of price, rental or other conditions, prior sale, lease or financing, or withdrawal without notice. We include projections, opinions, assumptions or estimates for example only, and they may not represent the current or future performance of the property. You and your tax and legal advisors should conduct your own investigation of the property and transaction.



01

Executive Summary

Investment Summary

Location Summary

OFFERING SUMMARY

ADDRESS	10820 SW Tradition Parkway Port St. Lucie FL 34987
GLA (SF)	5,850 SF
LAND ACRES	0.97
YEAR BUILT	2022
APN	4316-504-0001-000-6
OWNERSHIP TYPE	Fee Simple

FINANCIAL SUMMARY

OFFERING PRICE	\$4,100,000
PRICE PSF	\$700.85
NOI (CURRENT)	\$206,648
CAP RATE (CURRENT)	5.04 %

DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
2021 Population	7,083	32,430	87,537
2021 Median HH Income	\$83,663	\$75,890	\$68,530
2021 Average HH Income	\$102,778	\$90,141	\$84,430

100% Leased Investment

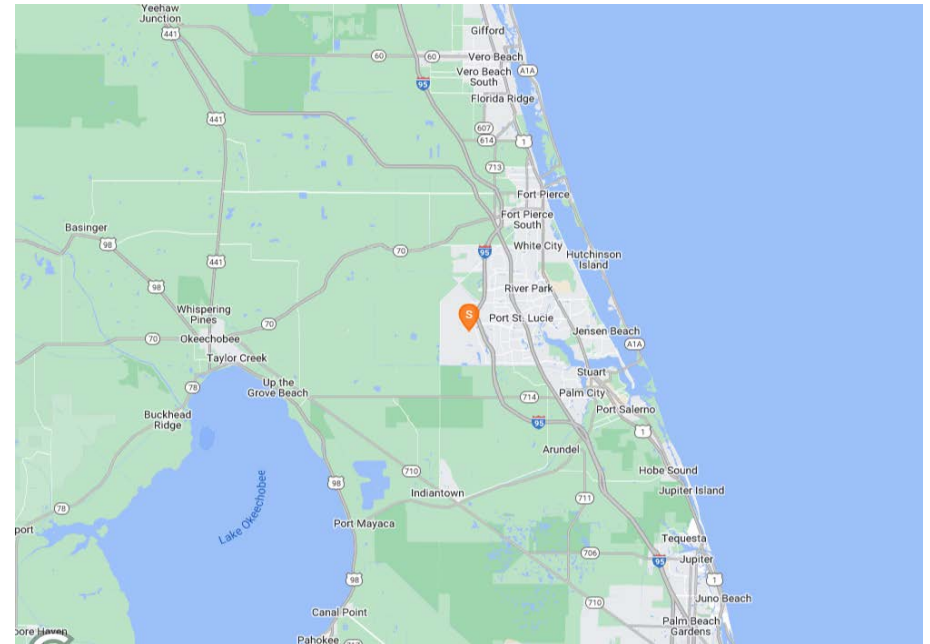
- Jeremiah Baron & Co. is pleased to present an exceptional investment opportunity featuring a fully leased multi-tenant outparcel adjacent to the Baron Shoppes of Tradition shopping plaza featuring both National and Regional Brands on active 10-Year leases.
- The site is situated near a busy signalized intersection of SW Tradition Parkway and SW Village Parkway. Site is in close proximity to some major new developments which include Wawa, Culver's, Panda Express, Verizon, Cleveland Clinic Tradition Hospital, a newly built 660 unit apartment complex, plus an additional 250 residential units adjacent to the property.



About Tradition

- Tradition in Port St. Lucie, Florida is a master-planned, mixed-use community located in the heart of one of America's fastest growing regions – Port St. Lucie, in St. Lucie County – along Florida's Treasure Coast. Tradition Florida, which opened in 2003, is an 8,300 acre master-planned community with a variety of mixed uses and the creation of approximately 30,000 jobs at full build-out.
- The unique master-planned community of Tradition Florida captures the charm of America's small towns of yesterday and combines that with the amenities today's home buyers expect. Following the guidelines of New Urbanism, Tradition's varied neighborhoods surround a central retail district. So, great shopping and dining are just a short stroll or bike ride from most homes. You don't need to start the car and drive miles for every errand.
- It hosts a number of events throughout the year – Chow Down Food Trucks on the 1st and 3rd Friday of the month, seasonal festivals like Italian Festival, 4th of July activities, the annual Holiday Lights, New Years Eve celebration and many other events and activities.
- Tradition currently has approximately 3,000 residences, is home to Palm Pointe Educational Research School at Tradition, an innovative K-8 lab/charter school operated in partnership with Florida Atlantic University and the School Board of St. Lucie County, Renaissance Charter School at Tradition a tuition-free public charter school for students in grades K-8, a 600,000 SF power center anchored by Target, a neighborhood mixed use center anchored by a 112,421 SF Publix Supermarket, restaurants, shops and offices and a new 300-bed hospital opened their first phase of 90 beds December 18, 2013 and construction on the second phase, adding another 90 beds should be completed in early 2018.

Regional Map



Area Map





02

Property Description

- Property Features
- Trade Area Map
- Site Plan
- Property Images

PROPERTY FEATURES

NUMBER OF TENANTS	3
GLA (SF)	5,850
LAND ACRES	0.97
YEAR BUILT	2022
# OF PARCELS	1
ZONING TYPE	MPUD
LAND USE	New Community Development
TOPOGRAPHY	Flat
NUMBER OF STORIES	1
NUMBER OF BUILDINGS	1
NUMBER OF PARKING SPACES	40+
STREET FRONTAGE	117'

NEIGHBORING PROPERTIES

NORTH	Residential
SOUTH	Residential
EAST	Commercial
WEST	Residential

TENANT INFORMATION

LEASE TYPE	NNN
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THE LANDING AT TRADITION

LA FITNESS. BED BATH & BEYOND Bath & Body Works

TARGET five BELOW TJ-maxx

LANE BRYANT Michaels

ULTA BEAUTY OLD NAVY

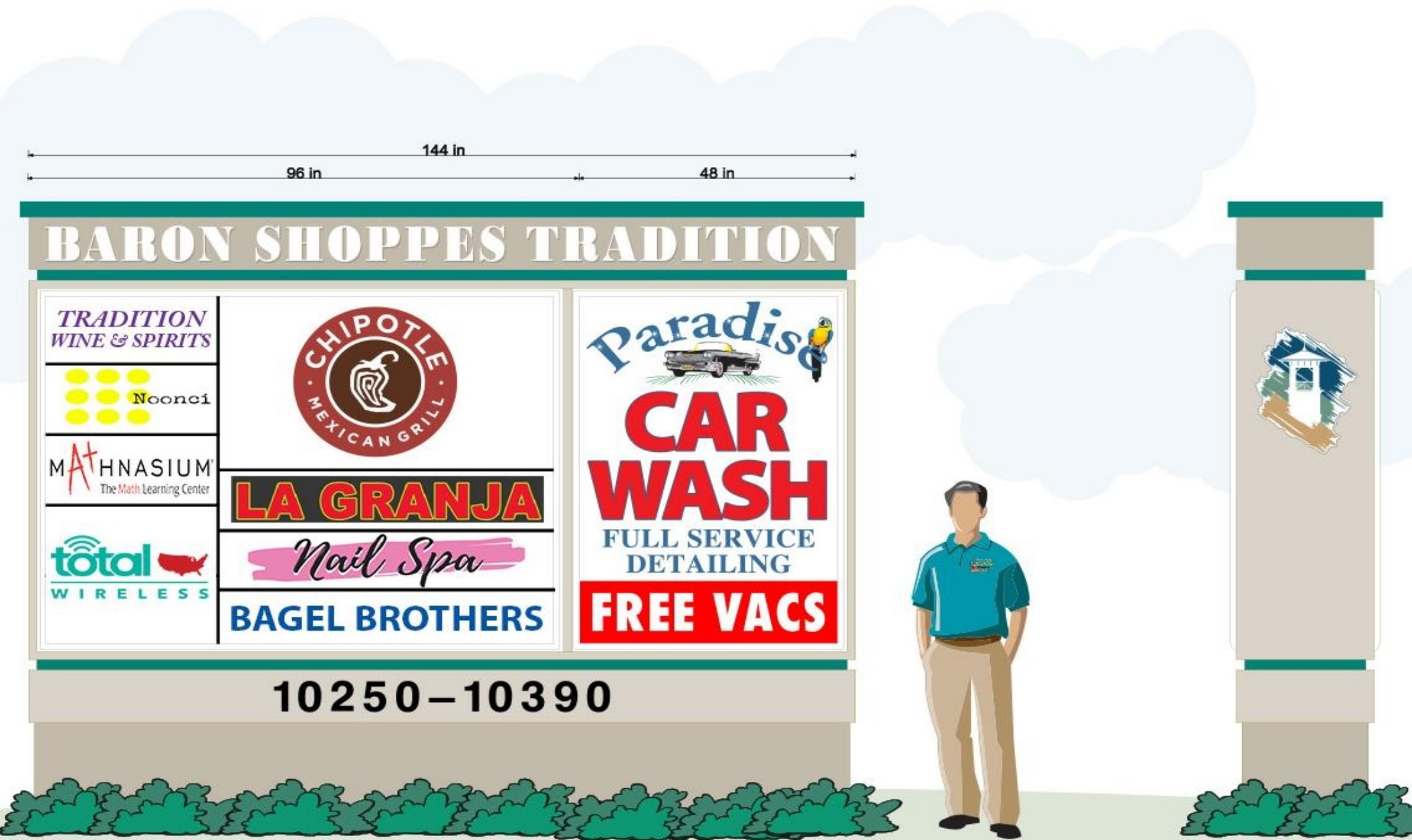
ATLANTIC PALMS
TRADITION
LUXURY RENTAL COMMUNITY

Cleveland Clinic
TRADITION MEDICAL CENTER

SPRINGS
apartments

SUBJECT PROPERTY

1 DOUBLE SIDED ILLUMINATED MONUMENT SIGN

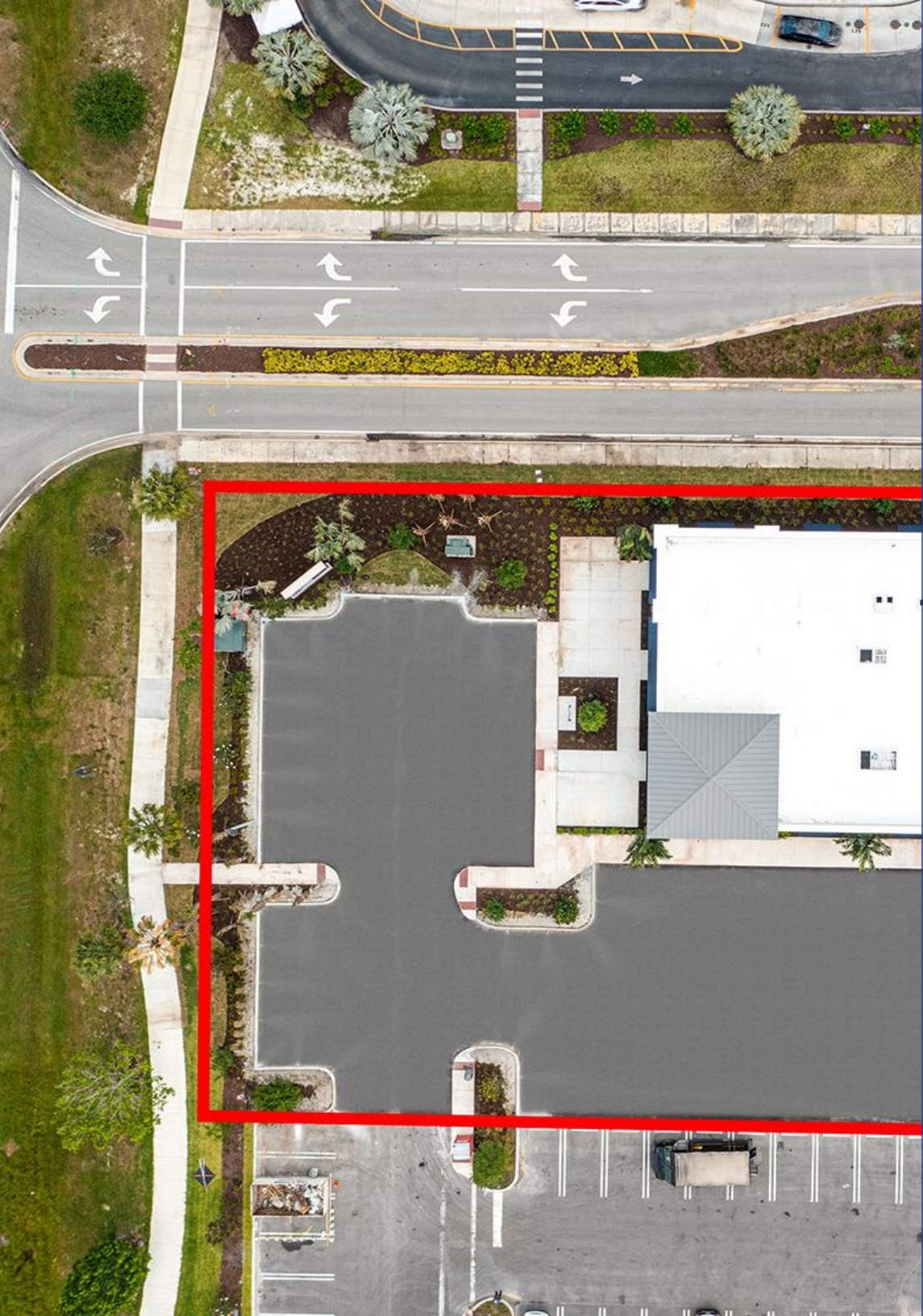


Monument Sign

BARON SHOPPES OF TRADITION OUTPARCEL

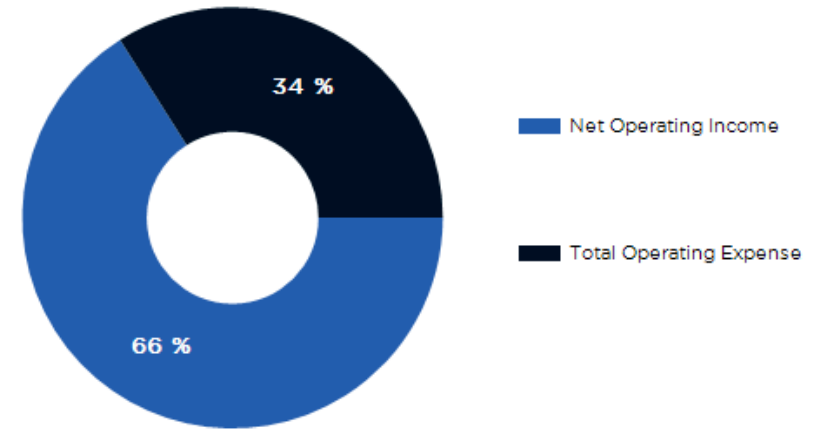
03 Financial Analysis

Income & Expense Analysis



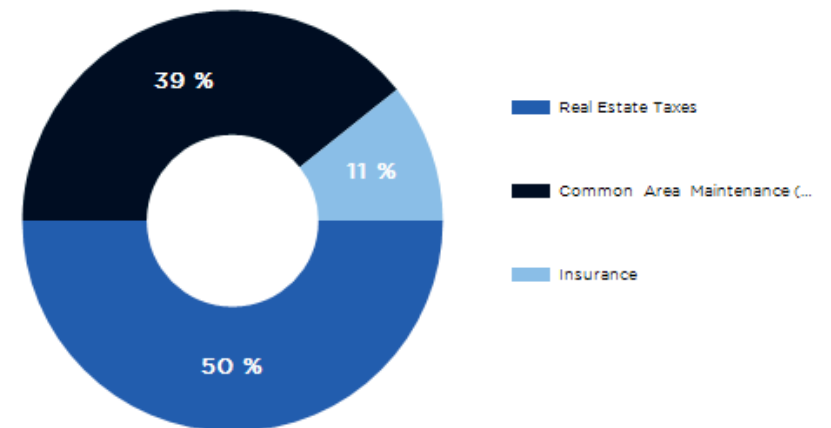
REVENUE ALLOCATION CURRENT

INCOME	CURRENT
Gross Potential Rent	\$313,048
Effective Gross Income	\$313,048
Less Expenses	\$106,400
Net Operating Income	\$206,648



EXPENSES	CURRENT
Real Estate Taxes	\$53,200
Insurance	\$11,400
Common Area Maintenance (CAM)	\$41,800
Total Operating Expense	\$106,400
Expense / SF	\$18.19
% of EGI	33.98 %

DISTRIBUTION OF EXPENSES CURRENT





04

Demographics

Demographics

Demographic Charts

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	476	6,842	26,226
2010 Population	2,706	21,664	66,594
2021 Population	7,083	32,430	87,537
2026 Population	13,017	44,371	105,466
2021 African American	793	5,688	16,763
2021 American Indian	14	124	415
2021 Asian	320	1,053	2,403
2021 Hispanic	1,185	7,543	20,976
2021 Other Race	129	1,558	4,257
2021 White	5,593	22,701	60,171
2021 Multiracial	224	1,261	3,449
2021-2026: Population: Growth Rate	64.70 %	32.35 %	19.00 %
2021 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	90	613	1,662
\$15,000-\$24,999	62	472	1,876
\$25,000-\$34,999	182	1,046	3,070
\$35,000-\$49,999	254	1,039	3,255
\$50,000-\$74,999	499	2,416	7,224
\$75,000-\$99,999	481	2,068	5,566
\$100,000-\$149,999	520	2,185	5,144
\$150,000-\$199,999	318	982	2,286
\$200,000 or greater	178	559	1,365
Median HH Income	\$83,663	\$75,890	\$68,530
Average HH Income	\$102,778	\$90,141	\$84,430

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	207	2,532	10,211
2010 Total Households	1,067	7,405	23,859
2021 Total Households	2,584	11,379	31,448
2026 Total Households	4,718	15,854	38,389
2021 Average Household Size	2.74	2.85	2.78
2000 Owner Occupied Housing	177	2,183	8,392
2000 Renter Occupied Housing	12	213	1,118
2021 Owner Occupied Housing	2,149	9,450	25,743
2021 Renter Occupied Housing	435	1,929	5,705
2021 Vacant Housing	715	2,187	5,045
2021 Total Housing	3,299	13,566	36,493
2026 Owner Occupied Housing	3,975	13,328	31,894
2026 Renter Occupied Housing	743	2,525	6,496
2026 Vacant Housing	858	2,531	5,691
2026 Total Housing	5,576	18,385	44,080
2021-2026: Households: Growth Rate	64.00 %	34.30 %	20.35 %

Source: esri

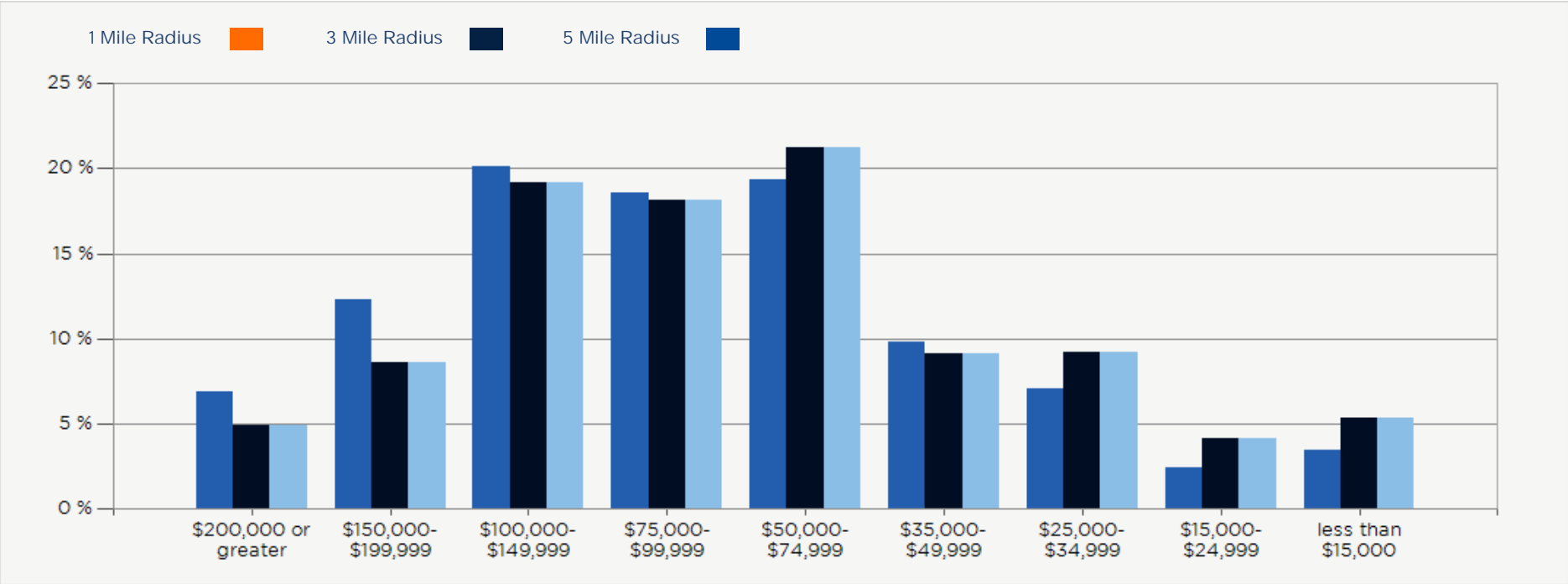
2021 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2021 Population Age 30-34	307	1,939	5,417
2021 Population Age 35-39	372	1,808	4,962
2021 Population Age 40-44	416	2,006	5,267
2021 Population Age 45-49	449	2,137	5,555
2021 Population Age 50-54	464	2,190	5,827
2021 Population Age 55-59	524	2,394	6,136
2021 Population Age 60-64	531	2,173	5,612
2021 Population Age 65-69	547	1,884	4,844
2021 Population Age 70-74	590	1,774	4,623
2021 Population Age 75-79	429	1,284	3,437
2021 Population Age 80-84	266	739	2,132
2021 Population Age 85+	196	545	1,672
2021 Population Age 18+	5,757	25,455	68,680
2021 Median Age	50	42	41

2021 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$80,226	\$70,047	\$66,118
Average Household Income 25-34	\$93,815	\$79,962	\$77,868
Median Household Income 35-44	\$90,863	\$87,666	\$79,973
Average Household Income 35-44	\$108,859	\$97,303	\$91,580
Median Household Income 45-54	\$97,252	\$87,878	\$82,246
Average Household Income 45-54	\$117,484	\$103,982	\$98,285
Median Household Income 55-64	\$86,901	\$76,871	\$71,765
Average Household Income 55-64	\$109,780	\$92,303	\$87,510
Median Household Income 65-74	\$89,571	\$69,427	\$63,772
Average Household Income 65-74	\$108,145	\$91,022	\$84,100
Average Household Income 75+	\$78,746	\$70,760	\$63,666

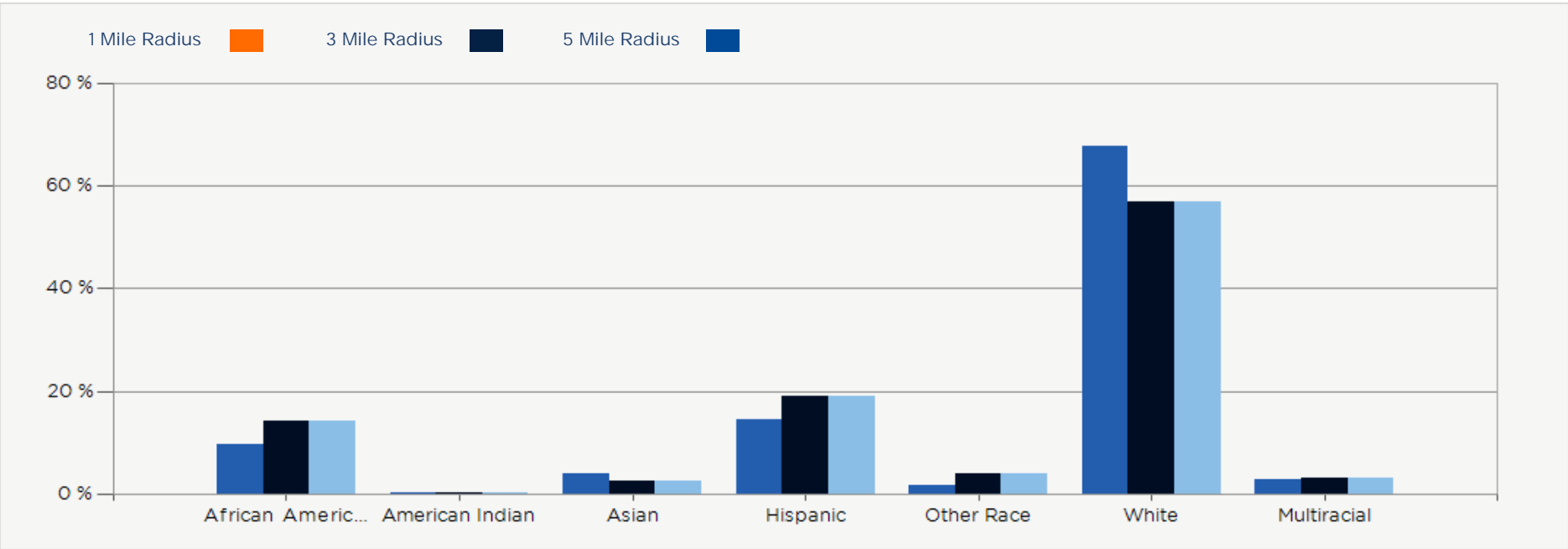
2026 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2026 Population Age 30-34	610	3,291	8,174
2026 Population Age 35-39	711	2,855	6,931
2026 Population Age 40-44	760	2,511	5,981
2026 Population Age 45-49	790	2,600	6,026
2026 Population Age 50-54	822	2,672	6,146
2026 Population Age 55-59	887	2,828	6,536
2026 Population Age 60-64	984	3,065	6,832
2026 Population Age 65-69	1,013	2,901	6,400
2026 Population Age 70-74	964	2,498	5,471
2026 Population Age 75-79	893	2,176	4,893
2026 Population Age 80-84	567	1,392	3,220
2026 Population Age 85+	436	1,013	2,459
2026 Population Age 18+	10,652	35,169	82,821
2026 Median Age	50	43	41

2026 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$80,085	\$76,016	\$72,740
Average Household Income 25-34	\$98,646	\$88,648	\$86,302
Median Household Income 35-44	\$93,061	\$94,646	\$87,402
Average Household Income 35-44	\$115,149	\$108,593	\$103,085
Median Household Income 45-54	\$100,896	\$96,921	\$89,402
Average Household Income 45-54	\$124,380	\$117,756	\$111,755
Median Household Income 55-64	\$88,622	\$82,876	\$78,884
Average Household Income 55-64	\$116,208	\$105,847	\$100,645
Median Household Income 65-74	\$92,131	\$76,032	\$70,439
Average Household Income 65-74	\$114,002	\$102,441	\$95,968
Average Household Income 75+	\$82,439	\$77,733	\$72,953

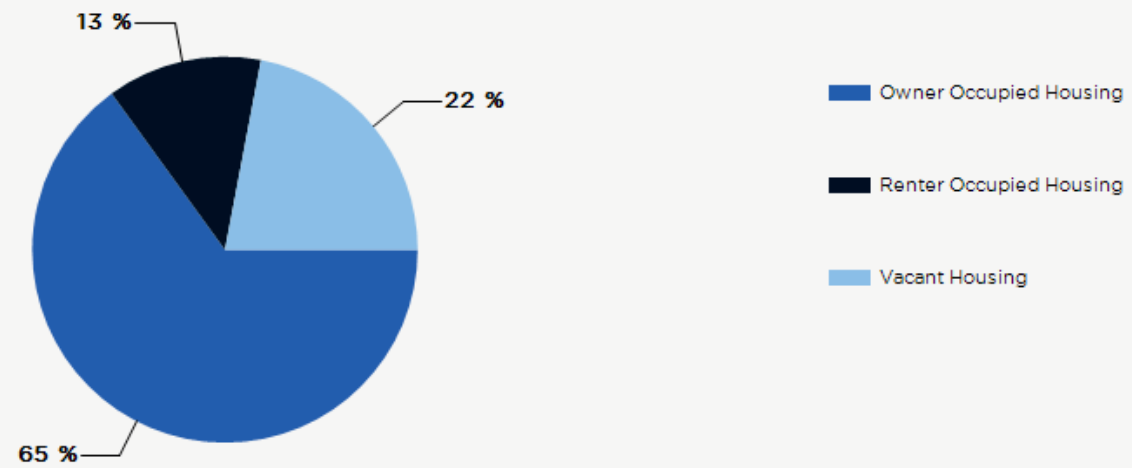
2021 Household Income



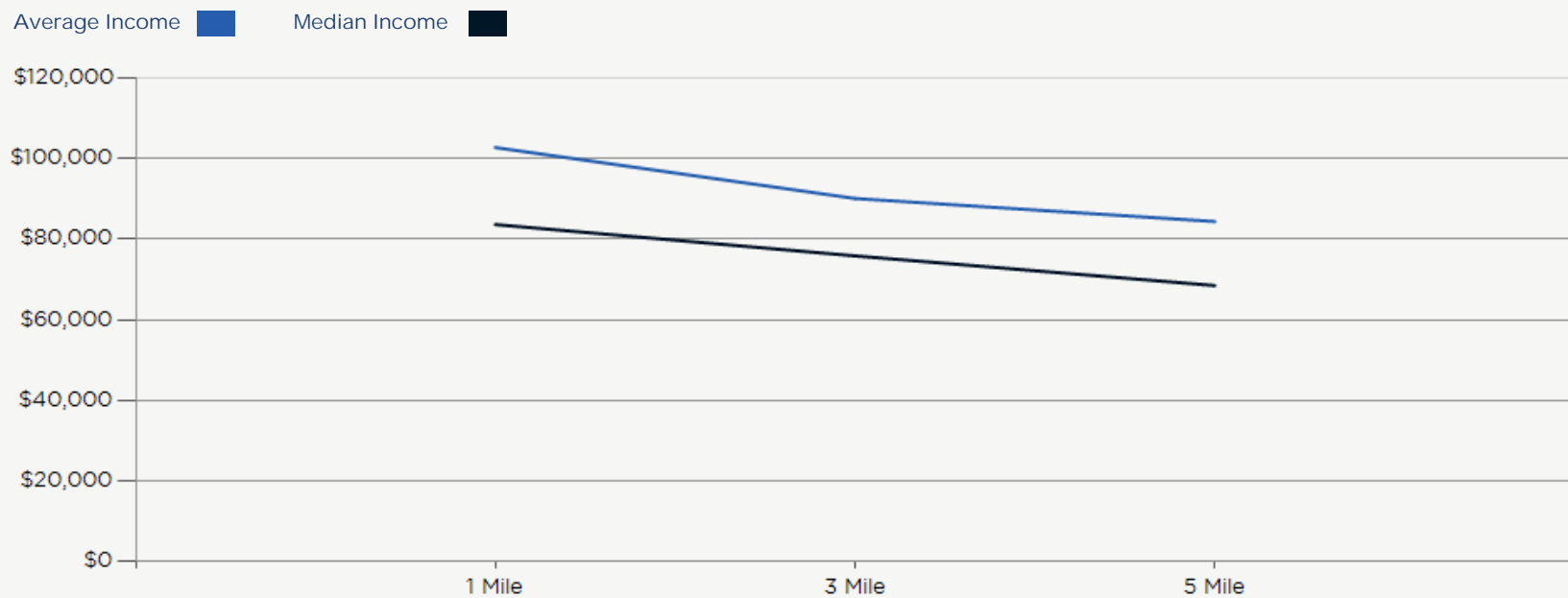
2021 Population by Race



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.



Baron Shoppes of Tradition Outparcel

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The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Jeremiah Baron & Co. Commercial Real Estate LLC and it should not be made available to any other person or entity without the written consent of Jeremiah Baron & Co. Commercial Real Estate LLC.

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The information contained herein is not a substitute for a thorough due diligence investigation. Jeremiah Baron & Co. Commercial Real Estate LLC has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this offering memorandum has been obtained from sources we believe reliable; however, Jeremiah Baron & Co. Commercial Real Estate LLC has not verified, and will not verify, any of the information contained herein, nor has Jeremiah Baron & Co. Commercial Real Estate LLC conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein. Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.

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