

MULTI FAMILY CONDOS & SHOVEL READY LOTS

Hancock Creek South Blvd | Cape Coral, FL

OPPORTUNITY ZONE

LOT 7

LOT 6

LOT 5

LOT 3

LOT 4

2ND FLOOR-4 UNITS

LOT 2

1ST FLOOR-2 UNITS
2ND FLOOR-4 UNITS

LOT 1

1ST FLOOR- 3 UNITS
2ND FLOOR-2 UNITS

PINE KEY CONDOMINIUM RESORT

Jeremiah Baron
& CO.

Commercial Real Estate, LLC

Multi Family Condos & Shovel Ready Lots

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01

Executive Summary

Investment Summary

Location Summary

OFFERING SUMMARY

ADDRESS	Hancock Creek South Blvd Cape Coral FL 33909
COUNTY	Lee
LAND ACRES	10.56
NUMBER OF UNITS	15
YEAR BUILT	2007

FINANCIAL SUMMARY

OFFERING PRICE	\$6,567,000
PRICE PER UNIT	\$437,800
OCCUPANCY	100.00 %
NOI (CURRENT)	\$231,055
CAP RATE (CURRENT)	3.52 %
GRM (CURRENT)	19.73

DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
2022 Population	7,002	56,972	145,904
2022 Median HH Income	\$58,406	\$58,815	\$58,838
2022 Average HH Income	\$76,779	\$78,112	\$80,179

Investment Details

- Exceptional income producing purchase opportunity consisting of 15 residential condo units featuring 2-bedroom and 2-bathrooms totaling 1,200 sf accompanied by 7 vacant parcels with completed sitework, infrastructure and parking. Vacant parcels are SITE PLAN APPROVED for 7 buildings which would host an additional 56 units.
- Located in one of Florida's most desirable areas, this resort style property features a large pool, jacuzzi & clubhouse in addition to its rare development opportunity.

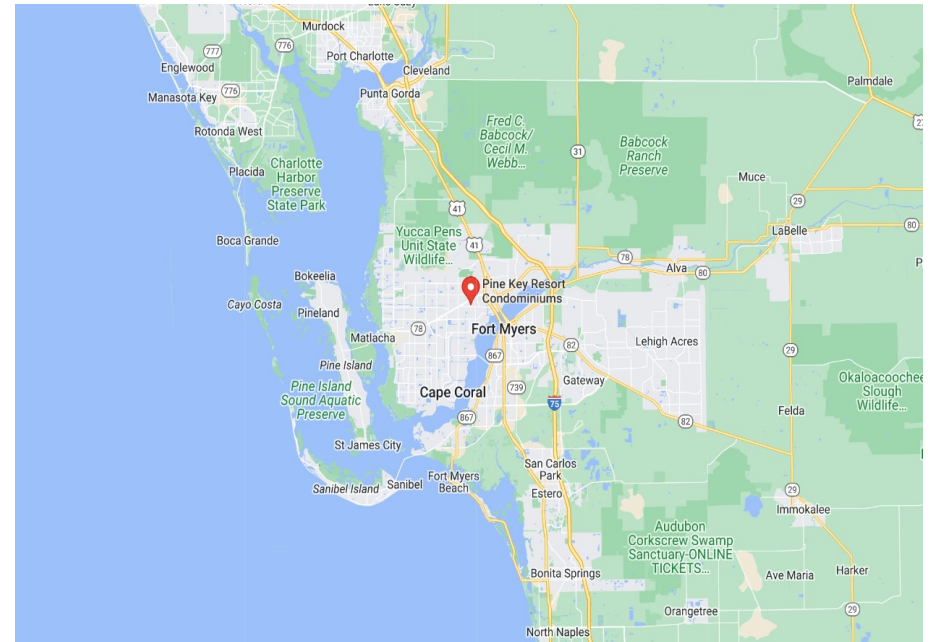


- The property is positioned 10 minutes from beautiful Downtown Ft. Myers and a short ride to area beaches. It's also in close proximity to golf clubs, shopping centers, and restaurants.
- Property is located in a Florida Opportunity Zone which provides tax incentives, including temporary deferrals on capital gains taxes when investors reinvest those gains in qualified Opportunity Funds.

Welcome to Cape Coral

- Cape Coral is a city located in Lee County, Florida, United States, on the Gulf of Mexico. Founded in 1957 and developed as a planned community, the city's population had grown to 194,016 as of the 2020 Census, a rise of 26% from the 2010 Census, making it the 130th most populous city in the United States. With an area of 120 square miles, Cape Coral is the largest city between Tampa and Miami in both population and area. It is the largest and principal city in the Cape Coral – Fort Myers, Florida Metropolitan Statistical Area. The city has over 400 mi of navigable waterways, more than any other city on earth.

Regional Map



Area Image





02

Property Description

Property Features

PROPERTY FEATURES

NUMBER OF UNITS	15
LAND ACRES	10.56
YEAR BUILT	2007
ZONING TYPE	Corridor District
BUILDING CLASS	A
TOPOGRAPHY	Flat
NUMBER OF STORIES	2
PARKING RATIO	2.83
POOL / JACUZZI	Yes
BALCONY	Yes
WASHER/DRYER	Yes





03

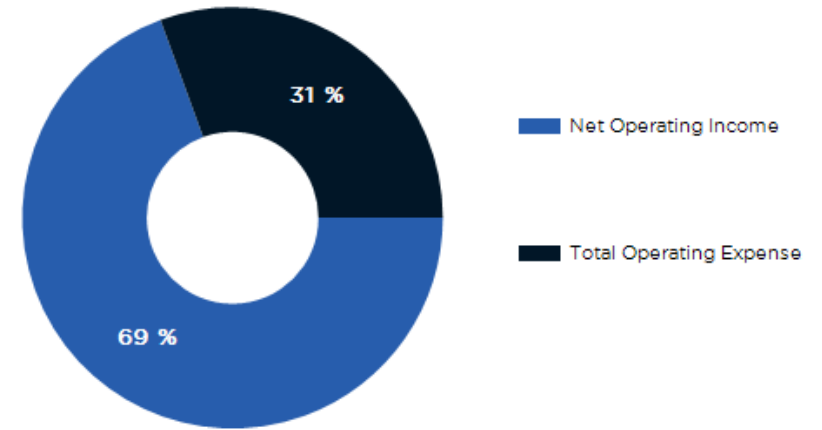
Financial Analysis

Income & Expense Analysis

REVENUE ALLOCATION

CURRENT

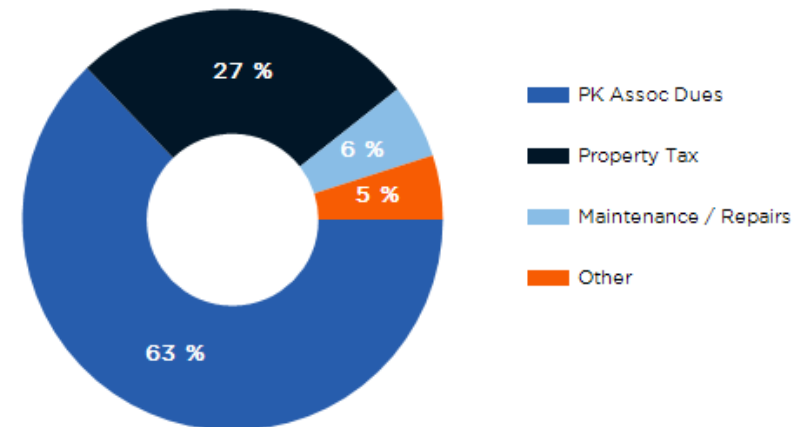
INCOME	CURRENT
Gross Rent	\$332,780
Effective Gross Income	\$332,780
Less Expenses	\$101,725
Net Operating Income	\$231,055



EXPENSES	CURRENT	Per Unit
Accounting	\$2,095	\$140
Advertising	\$2,940	\$196
Maintenance / Repairs	\$5,790	\$386
PK Assoc Dues	\$63,900	\$4,260
Property Tax	\$27,000	\$1,800
Total Operating Expense	\$101,725	\$6,782
% of EGI	30.56 %	

DISTRIBUTION OF EXPENSES

CURRENT





04

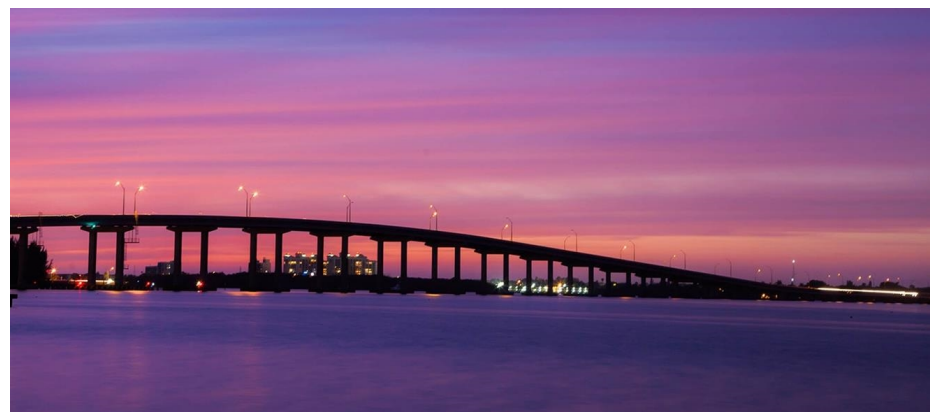
Demographics

Demographics

Demographic Charts

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	4,187	37,504	94,337
2010 Population	5,398	45,665	115,982
2022 Population	7,002	56,972	145,904
2027 Population	7,162	58,917	155,143
2022 African American	520	2,865	10,600
2022 American Indian	21	221	575
2022 Asian	120	881	2,131
2022 Hispanic	2,177	14,754	35,266
2022 Other Race	575	3,716	9,121
2022 White	4,453	39,741	100,525
2022 Multiracial	1,309	9,513	22,892
2022-2027: Population: Growth Rate	2.25 %	3.35 %	6.20 %
2022 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	200	1,694	5,028
\$15,000-\$24,999	336	2,230	5,480
\$25,000-\$34,999	255	2,349	5,325
\$35,000-\$49,999	383	3,437	8,771
\$50,000-\$74,999	645	5,027	12,783
\$75,000-\$99,999	434	3,740	9,196
\$100,000-\$149,999	415	3,642	9,326
\$150,000-\$199,999	167	1,079	2,382
\$200,000 or greater	79	778	2,531
Median HH Income	\$58,406	\$58,815	\$58,838
Average HH Income	\$76,779	\$78,112	\$80,179

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	1,811	18,615	46,594
2010 Total Households	2,127	19,283	48,503
2022 Total Households	2,915	23,976	60,822
2027 Total Households	3,006	24,832	64,687
2022 Average Household Size	2.38	2.37	2.37
2000 Owner Occupied Housing	1,132	12,322	29,675
2000 Renter Occupied Housing	485	3,619	10,214
2022 Owner Occupied Housing	1,840	17,553	43,757
2022 Renter Occupied Housing	1,075	6,423	17,065
2022 Vacant Housing	432	4,103	11,012
2022 Total Housing	3,347	28,079	71,834
2027 Owner Occupied Housing	1,892	18,191	46,615
2027 Renter Occupied Housing	1,114	6,641	18,073
2027 Vacant Housing	468	4,405	11,939
2027 Total Housing	3,474	29,237	76,626
2022-2027: Households: Growth Rate	3.10 %	3.50 %	6.20 %



Source: esri

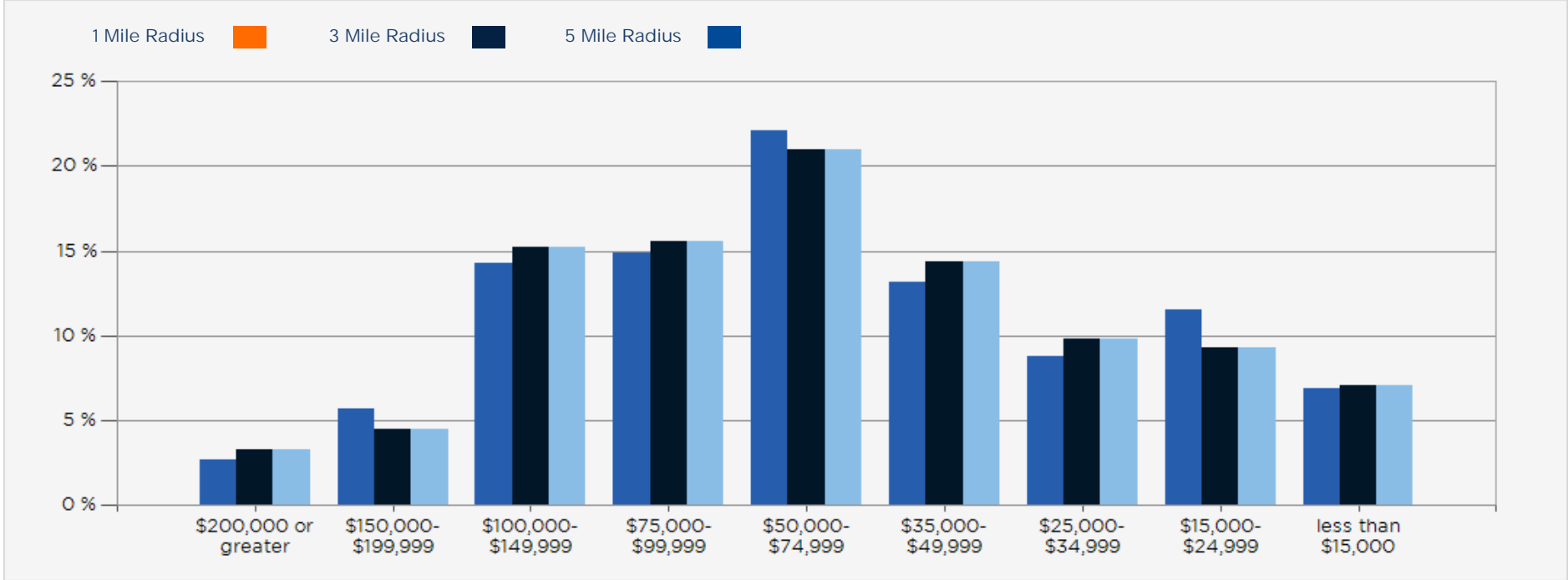
2022 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2022 Population Age 30-34	460	3,347	8,425
2022 Population Age 35-39	422	3,075	8,101
2022 Population Age 40-44	400	2,898	7,657
2022 Population Age 45-49	395	3,095	7,845
2022 Population Age 50-54	438	3,472	8,792
2022 Population Age 55-59	466	4,024	9,889
2022 Population Age 60-64	481	4,428	10,702
2022 Population Age 65-69	423	4,397	10,793
2022 Population Age 70-74	348	4,002	9,919
2022 Population Age 75-79	259	3,157	8,046
2022 Population Age 80-84	159	2,072	5,487
2022 Population Age 85+	156	1,883	5,451
2022 Population Age 18+	5,450	46,973	119,607
2022 Median Age	40	48	48

2022 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$56,579	\$59,937	\$60,134
Average Household Income 25-34	\$70,361	\$75,957	\$77,802
Median Household Income 35-44	\$73,377	\$79,140	\$79,028
Average Household Income 35-44	\$86,719	\$94,083	\$97,080
Median Household Income 45-54	\$66,993	\$75,995	\$74,873
Average Household Income 45-54	\$88,296	\$94,927	\$95,371
Median Household Income 55-64	\$65,342	\$66,959	\$67,119
Average Household Income 55-64	\$84,639	\$85,426	\$88,870
Median Household Income 65-74	\$55,384	\$54,616	\$55,403
Average Household Income 65-74	\$74,540	\$74,286	\$76,250
Average Household Income 75+	\$57,299	\$56,034	\$59,096

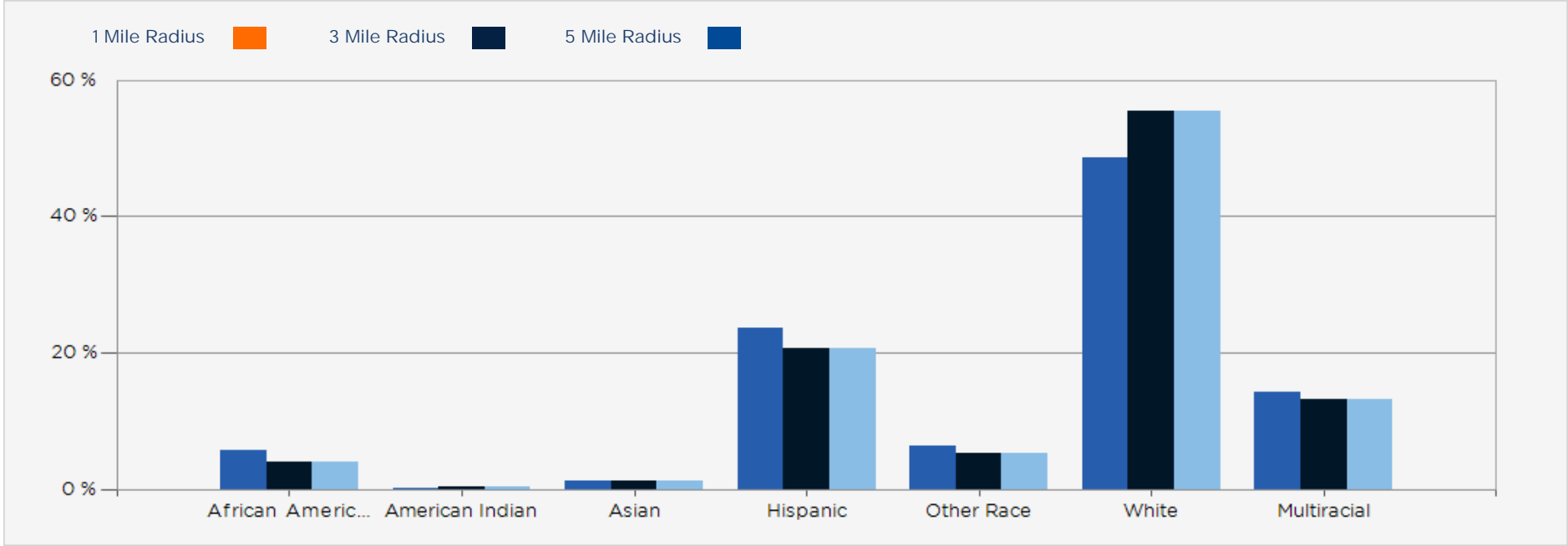
2027 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2027 Population Age 30-34	474	3,518	9,662
2027 Population Age 35-39	468	3,566	9,432
2027 Population Age 40-44	418	3,199	8,527
2027 Population Age 45-49	416	3,047	8,038
2027 Population Age 50-54	395	3,219	8,145
2027 Population Age 55-59	439	3,615	9,227
2027 Population Age 60-64	457	4,340	10,725
2027 Population Age 65-69	447	4,662	11,670
2027 Population Age 70-74	370	4,277	10,872
2027 Population Age 75-79	288	3,733	9,449
2027 Population Age 80-84	209	2,618	6,939
2027 Population Age 85+	159	2,037	6,109
2027 Population Age 18+	5,549	48,476	126,768
2027 Median Age	40	48	47

2027 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$62,507	\$68,268	\$70,042
Average Household Income 25-34	\$80,718	\$88,753	\$91,969
Median Household Income 35-44	\$80,404	\$89,628	\$90,716
Average Household Income 35-44	\$98,428	\$109,265	\$113,836
Median Household Income 45-54	\$76,335	\$86,445	\$86,343
Average Household Income 45-54	\$103,183	\$111,328	\$113,330
Median Household Income 55-64	\$77,007	\$79,505	\$80,584
Average Household Income 55-64	\$100,421	\$101,413	\$106,788
Median Household Income 65-74	\$63,506	\$65,485	\$66,247
Average Household Income 65-74	\$88,730	\$89,775	\$93,289
Average Household Income 75+	\$70,866	\$68,856	\$73,784

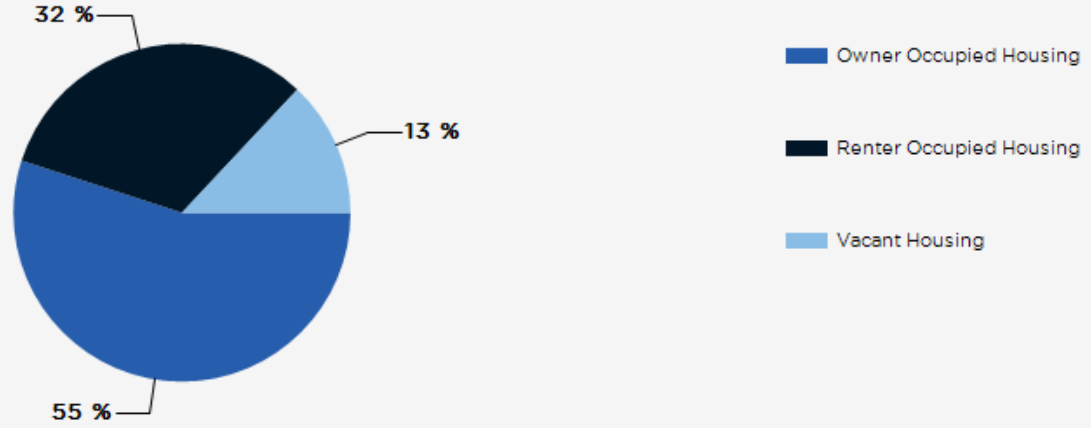
2022 Household Income



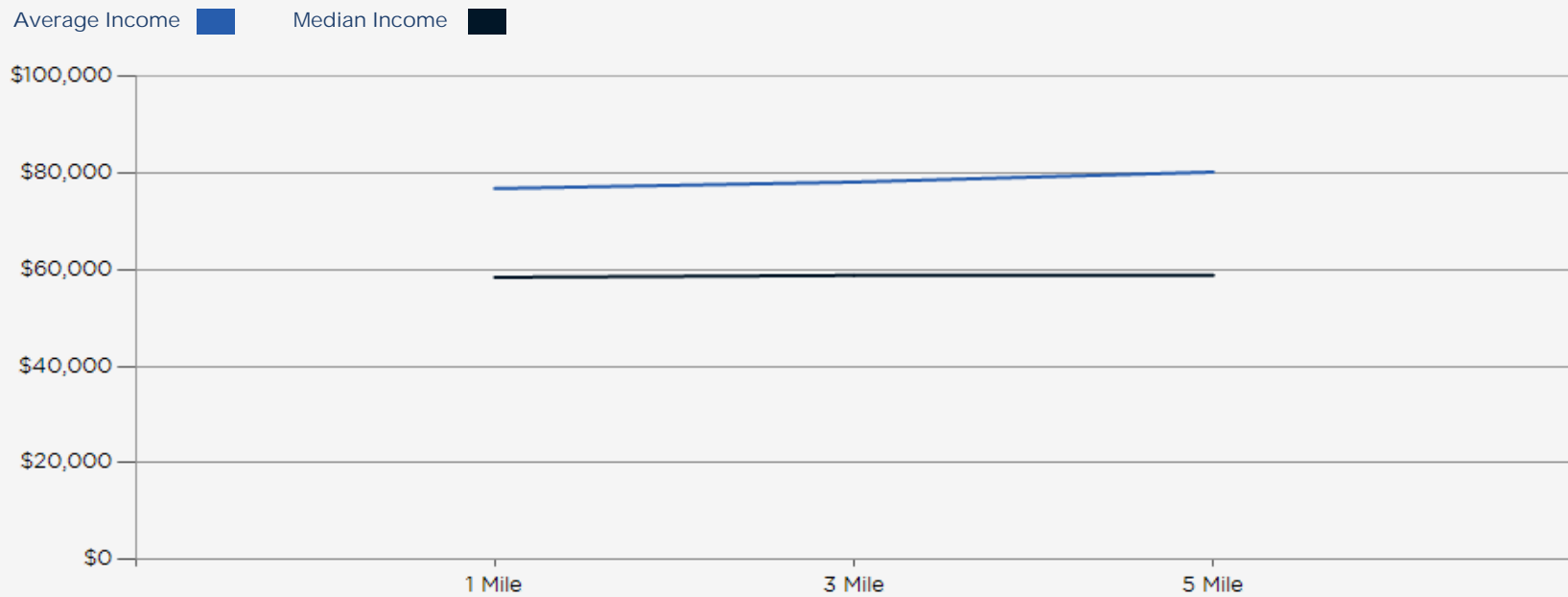
2022 Population by Race



2022 Household Occupancy - 1 Mile Radius



2022 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.



Multi Family Condos & Shovel Ready Lots

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By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence. The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property, please promptly return this offering memorandum to Jeremiah Baron & Co. Commercial Real Estate LLC. This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

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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