

# TURNKEY FULLY-LEASED STORAGE FACILITY

820 E Lincoln Ave. Melbourne, FL 32901



FOR SALE | \$2,895,000

**JEREMIAH BARON  
& CO**

COMMERCIAL REAL ESTATE

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# PROPERTY OVERVIEW

- The facility is fully automated with management & marketing teams in place. A low-risk hands-off investment.
- All new capital improvements including - new roof, paint, asphalt, garage doors, & gates.
- Positioned on Lincoln Ave, just blocks from downtown Melbourne.
- Constructed with CBS and equipped with spacious rollup doors, this property is comprised of 7 buildings featuring 94 units.
- Unit sizes vary from 200 sf to 600 sf.
- Ideally situated in close proximity to US-1 & New Haven Ave, a short distance from downtown Melbourne and under 3 miles from Indialantic.



|                          |  |
|--------------------------|--|
| <b>PRICE</b>             | \$2,895,000                                    |
| <b>BUILDING SIZE</b>     | 21,940 sf (combined)                           |
| <b>UNIT COUNT</b>        | 94   |
| <b>BUILDING TYPE</b>     | Mini Storage Warehouse                         |
| <b>ACREAGE</b>           | 1.07 ac  |
| <b>FRONTAGE</b>          | 133' Fee Ave   193' Lincoln   70' Tangerine ST |
| <b>TRAFFIC COUNT</b>     | 1900 ADT   Fee Ave                             |
| <b>YEAR BUILT</b>        | 1979   1984                                    |
| <b>CONSTRUCTION TYPE</b> | Masonry Concrete                               |
| <b>ZONING</b>            | C-1 Neighborhood Commercial District           |
| <b>PARCEL ID</b>         | 28-37-03-FC-29-2                               |

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# PHOTOS



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# DEMOGRAPHICS

| 2023 Population Estimate |         | 2023 Average Household Income |          | Average Age |    |
|--------------------------|---------|-------------------------------|----------|-------------|----|
| 1 Mile                   | 4,215   | 1 Mile                        | \$58,390 | 1 Mile      | 49 |
| 3 Mile                   | 131,993 | 3 Mile                        | \$74,701 | 3 Mile      | 47 |
| 5 Mile                   | 301,183 | 5 Mile                        | \$80,150 | 5 Mile      | 47 |

| 2028 Population Projection |         | 2023 Median Household Income |          | Median Age |       |
|----------------------------|---------|------------------------------|----------|------------|-------|
| 1 Mile                     | 4,370   | 1 Mile                       | \$39,476 | 1 Mile     | 47.10 |
| 3 Mile                     | 136,847 | 3 Mile                       | \$54,143 | 3 Mile     | 45.50 |
| 5 Mile                     | 311,999 | 5 Mile                       | \$58,606 | 5 Mile     | 45.50 |

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# PROFORMA

| Property Description |              |
|----------------------|--------------|
| Property Type        | Self Storage |
| Land Size            | 1.07 AC      |
| Total Square Feet    | 21,940 SF    |
| Number of Units      | 95           |
| % Occupied           | 97%          |
| Year Built           | 1979         |

| Proforma                             |        |         |               |
|--------------------------------------|--------|---------|---------------|
| Base Rent                            | 21,940 | \$15.00 | \$ 329,100.00 |
| Taxes                                |        |         | (\$20,000.00) |
| Insurance                            |        |         | (\$18,530.00) |
| Management                           |        |         | (\$27,510.00) |
| Utilities                            |        |         | (\$12,000.00) |
| Waste                                |        |         | (\$3,000.00)  |
| <b>Total</b>                         |        |         | \$248,060.00  |
| <b>Vacancy &amp; Collection Loss</b> | 3%     |         | (\$9,873.00)  |
| <b>NOI</b>                           |        |         | \$238,187.00  |



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# ZONING INFORMATION

| Table 1B. Table of Uses, Nonresidential Districts                 |     |
|---|-----|
| Uses  | C-1 |
| Amusement center*   | C   |
| Agricultural uses*  | N   |
| Assembly, light*  | N   |
| Assisted living facilities  | P   |
| Bars (see art. VI, sale of alcohol)*                              | C   |
| Bed and breakfast   | P   |
| Brewpub*  | P   |
| Building, contractor and equipment storage (outdoor) <sup>1</sup> | N   |
| Car wash establishments, freestanding*                            | N   |
| Child care facilities   | P   |
| Clubs and lodges  | P   |
| Community center building   | C   |
| Convenience stores with gas pumps/gas stations*                   | N   |
| Day shelter*  | N   |
| Domestic violence shelter*  | P   |
| Dormitory   | P   |
| Drive-in theaters*  | N   |
| Dwellings, accessory (see art. VI, section 1(A))*                 | P/A |
| Dwellings, multifamily (see art. VI, section 1(K))*               | P   |
| Dwellings, single-family (see art. VI, section 1(K))*             | P   |
| Dwellings, two-family/duplex (see art. VI, section 1(K))*         | P   |
| Electronic assembly   | N   |
| Group home facilities   | C   |

|  |   |
|--|---|
| Hospitals  | P |
| Hotels, motels <sup>2</sup>                              | P |
| House of worship*  | P |
| Kennel   | N |
| Laboratories (research, medical & dental) and clinics    | P |
| Landfill for non-household waste                         | N |
| Manufacturing, heavy                                     | N |
| Manufacturing, light                                     | N |
| Marinas*   | C |
| Medical marijuana treatment center dispensing facilities | N |
| Micro-brewery  | N |
| Micro-distillery   | N |
| Mini-storage facilities                                  | C |
| Nursing and convalescent homes*                          | P |
| Office/financial institutions                            | P |
| Outdoor display (see article VII, section 2(G))          | N |
| Parking facilities as a principal use                    | P |
| Plant nurseries*   | N |
| Public use*  | C |
| Public utility service facilities*                       | C |

For more info visit: [library.municode.com/fl/melbourne/codes/](http://library.municode.com/fl/melbourne/codes/)

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# TRADE AREA MAP



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