

TURNKEY FULLY-LEASED STORAGE FACILITY

820 E Lincoln Ave. Melbourne, FL 32901



FOR SALE | \$2,495,000

**JEREMIAH BARON
& CO**

COMMERCIAL REAL ESTATE

Jerry Follano

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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 US1 & New Haven Ave, a short distance from downtown Melbourne and under 3 miles from Indialantic.



PRICE	\$2,495,000
CAP RATE	6%
BUILDING SIZE	21,940 sf (combined)
UNIT COUNT	94
BUILDING TYPE	Mini Storage Warehouse
ACREAGE	1.07 ac
FRONTAGE	133' Fee Ave 193' Lincoln 70' Tangerine ST
TRAFFIC COUNT	1900 ADT Fee Ave
YEAR BUILT	1979 1984
CONSTRUCTION TYPE	Masonry Concrete
ZONING	C-1 Neighborhood Commercial District
PARCEL ID	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
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)
Total				\$ 248,060.00
Vacancy & Collection Loss	3%			\$ (9,873.00)
NOI				\$ 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) ¹	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 ²	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/

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TRADE AREA MAP



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