



Watson Realty Corp. REALTORS

OPERATING MEMORANDUM

ASKING PRICE

\$1,999,000

OWNER FINANCING OPPORTUNITY

5180 Turnpike Feeder Rd,
Fort Pierce, FL 34951





Watson Realty Corp. REALTORS



REPRESENTED BY

Paula Zaluski

REALTOR

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Paula Zaluski is a seasoned full-time Florida Realtor with a CNE-certified negotiator and trained Mediator, boasting over two decades of experience in the Real Estate industry. Working with Watson Realty Corp, as a top producer, she specializes in Commercial and Residential Properties. Spanning throughout the Treasure Coast, Space Coast, Palm Beaches, and more. Known for her deep local market knowledge and up-front client-first approach, along with active roles in the industry. She is well established on the East Coast of Florida.



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PROPERTY SUMMARY

Investing in this 15-unit retail plaza in Fort Pierce presents a compelling opportunity, with the current asking price, due to its strategic location, tenant mix potential, and long-term growth outlook. While the current valuation may seem ambitious, the strength of a pro forma rent roll, based on projected future leases at market rates, provides a data-driven foundation to support a buyer's offer. I can craft a realistic yet optimistic financial narrative by highlighting stabilized income potential, expected cap rate improvement, and lease-up velocity in this high-traffic corridor. This approach allows a savvy buyer to justify an offer that aligns with the seller's expectations, supported by precise, forward-looking cash flow projections. The owner says to bring your best offer, cash, 1031 exchange, or possible owner financing.

POSSIBLE
OWNER
FUNDING

PROPERTY DETAILS

Property Type: Retail

NOI: \$107,124

Subtype: Grocery Store, Restaurant,
Shopping Center

Pro-Forma NOI: \$17,340

Units: 15

Investment Type: Sale/Owner Use

Year Built: 1981

Class: B

Buildings: 3

Tenancy: Multi

Stories: 1

Number of Tenants: 7

Zoning: Commercial neighborhood

Square Footage: 9,600

Lot Size (acres): 1.07

Net Rentable (SqFt): 9,776

Parking (spaces): 40

Price/SqFt: \$208.23

Rent Bumps: Yes

Cap Rate: 5.36%

Broker Co-Op: Yes

Pro-Forma Cap Rate: 5.02%

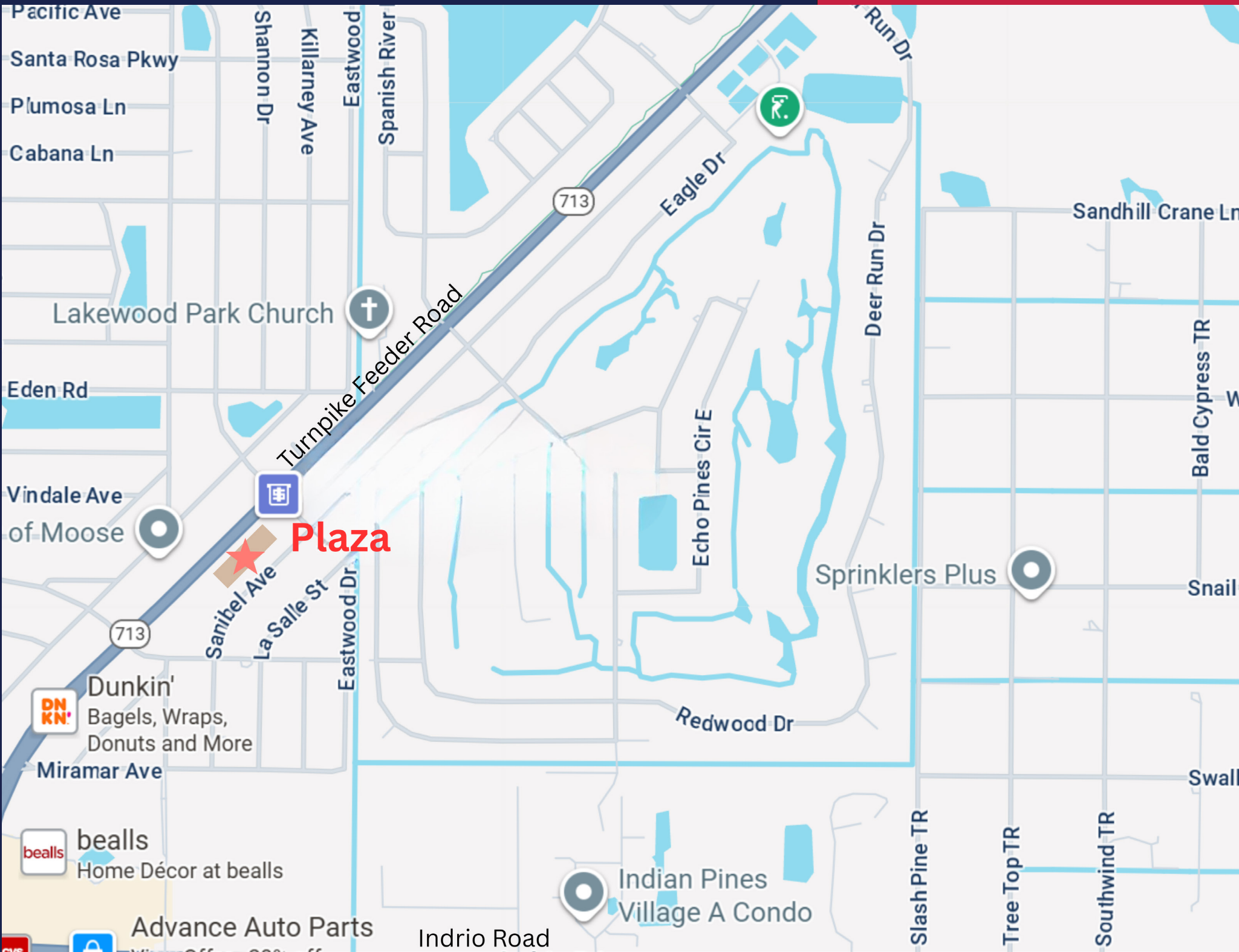
Ownership: Private Ownership

Occupancy: 90%

Sale Condition: 1031 exchange

Occupancy Date: 10/31/2025





LAKEWOOD PARK DEMOGRAPHICS

LAKEWOOD PARK, FLORIDA DEMOGRAPHICS

CATEGORY	VALUE	CATEGORY	VALUE
Total Population	2023–2025 14,077	US Citizenship	96.4%
Median Age	51.2 years	Median Home Value	\$252,900
Racial Composition White (Non Hispanic)	70%–72.8%	Average Household Size	2.5%
Racial Composition Black (Non Hispanic)	15%–15.2%	Average Commute Time	34.4 minutes
Racial Composition Two or More Races	7.6%–7.58%	Total Households	5,527
Racial Composition Hispanic (Any Race)	8–9%	Median Age	51
Media Household Income	\$58,778 - \$62,502	Average Vehicles per Household	2 cars
Per Capita Income	\$31,581	Education: High School or Some College	41%

FORT PIERCE DEMOGRAPHICS

FORT PIERCE, FLORIDA DEMOGRAPHICS

CATEGORY

VALUE

Total
Population

2023–2025
50,550

Median
Age

38 years

Racial Composition
White (Non Hispanic)

40%

Racial Composition
Black (Non Hispanic)

42.2%

Racial Composition
Two or More Races

10.9%

Racial Composition
Hispanic (Any Race)

4.7%

Media Household
Income

\$46,745

Per Capita
Income

\$33,036

CATEGORY

VALUE

US Citizenship

89%

Median Home
Value

\$220,500

Average Household
Size

2.6 people

Average Commute
Time

26.6 minutes

Total Households

18,510

Median Age

38 years

Average Vehicles
per Household

2 cars

Education: High School
or Some College

58.8%

LISTING DETAILS

Lakewood Park Plaza

5180–5186 Turnpike Feeder Rd, Fort Pierce, FL

Price reduced; owner financing possible. Reach out to me for more details.

KEY DETAILS

Location: 5180–5186 Turnpike Feeder Road, in the Lakewood Park area of Fort Pierce, adjacent to the Turnpike feeder road—ensuring high visibility and excellent access.

Property Type: Retail center, totaling 15 units across 3 buildings.

Current Asking Price: \$1,999,000, recently reduced by motivated sellers.
(Note: prior listing on a similar unit at \$2,499,000.)

Pro Forma Income: Projected monthly income of \$17,743, equating to an annual potential revenue of approximately \$212,916.

FINANCIAL SNAPSHOT

Price \$1,999,000 **Monthly Potential Income** \$17,743 **Annual Potential Income** ~\$212,916 **Annual Cap Rate (Projected)** ~10.6% Before expenses.

Cap Rate Estimate = Annual Income ÷ Purchase Price
= \$212,916 ÷ \$1,999,000 ≈ 0.1064, or 10.6%, suggesting a strong yield.

PROPERTY HIGHLIGHTS

Stable, Functional Retail Asset: A fully operational strip center with consistent occupancy.

Prime Access & Visibility: Direct frontage and positioning on the Turnpike feeder road make it highly visible and accessible.

Motivated Sellers: Price reduction signals urgency and flexibility in negotiations.

Paula Zaluski, REALTOR • Watson Realty Corp • 561-707-5812 • PaulaZ@WatsonRealtyCorp.com



SUMMARY OVERVIEW

Suitable for 1031 exchange investors

Owner are offering financing terms,
contact me for details.

Seller open to various financing options,
including cash offers and possible
owner financing

Rents are currently below market rates;
upcoming lease renewals present an
opportunity to increase rental income

Opportunity to expand the property by
acquiring an adjacent lot, increasing the
total lot size to 1.43 acres

Situated on Turnpike Feeder Road with
190' of frontage

Direct access to I-95 and US-1,
enhancing regional connectivity

Asking Price: \$1,999,000
(recently reduced)

Cap Rate: 5.36%

Net Operating Income (NOI):
Approximately \$107,124

Tenants: 15-unit multi-tenant retail plaza

Building Size: 9,672–9,776 SF
across 3 buildings

Lot Size: 1.07 acres.