



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

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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

Investment Type: Sale/Owner Use

Units: 15

Class: B

Year Built: 1981

Tenancy: Multi

Buildings: 3

Number of Tenants: 7

Stories: 1

Square Footage: 9,600

Zoning: Commercial neighborhood

Net Rentable (SqFt): 9,776

Lot Size (acres): 1.07

Price/SqFt: \$208.23

Parking (spaces): 40

Cap Rate: 5.36%

Rent Bumps: Yes

Pro-Forma Cap Rate: 5.02%

Broker Co-Op: Yes

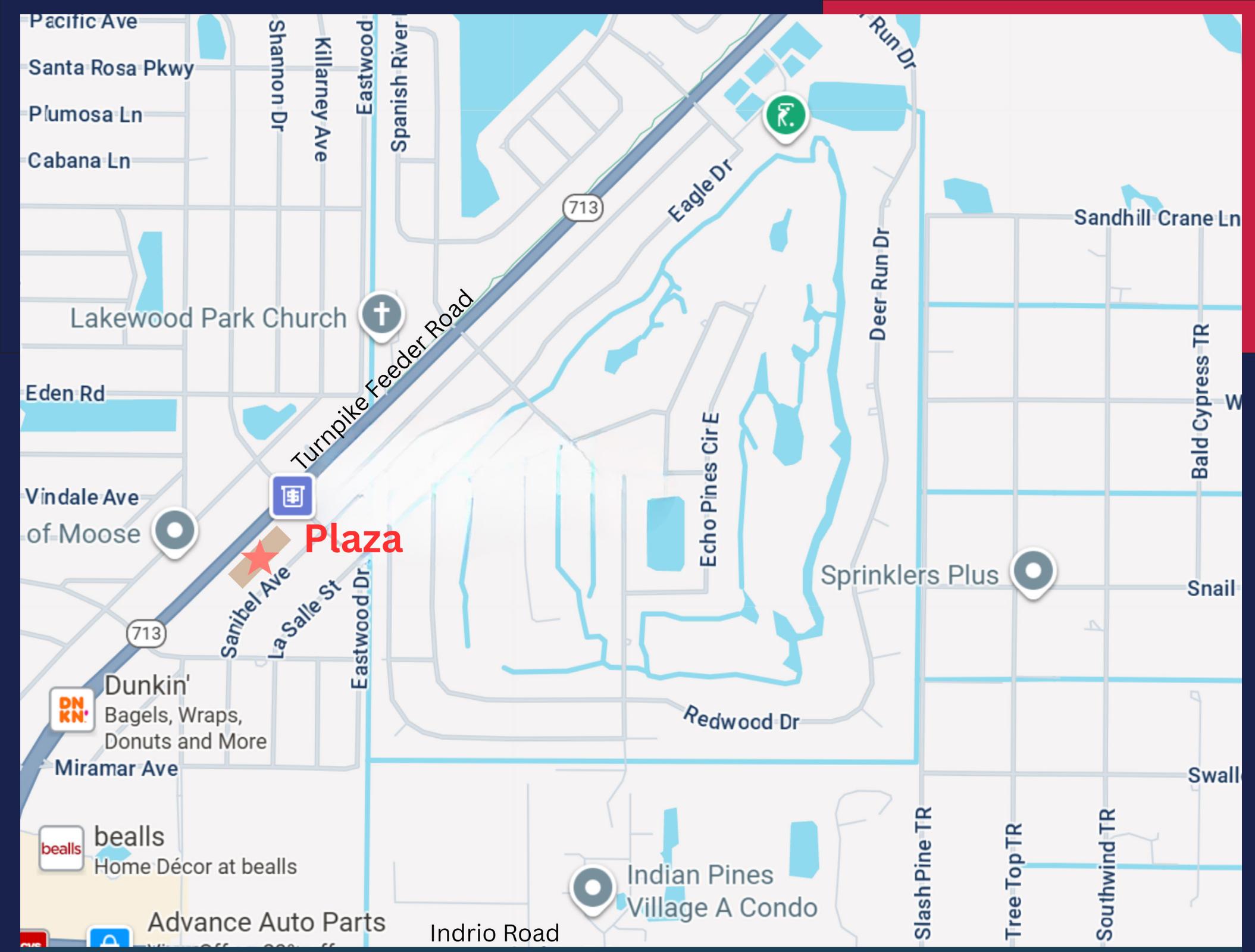
Occupancy: 90%

Ownership: Private Ownership

Occupancy Date: 10/31/2025

Sale Condition: 1031 exchange





LAKWOOD PARK DEMOGRAPHICS

LAKWOOD 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
Median 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	Category	Value
Total Population	2023–2025 50,550	US Citizenship	89%
Median Age	38 years	Median Home Value	\$220,500
Racial Composition White (Non Hispanic)	40%	Average Household Size	2.6 people
Racial Composition Black (Non Hispanic)	42.2%	Average Commute Time	26.6 minutes
Racial Composition Two or More Races	10.9%	Total Households	18,510
Racial Composition Hispanic (Any Race)	4.7%	Median Age	38 years
Median Household Income	\$46,745	Average Vehicles per Household	2 cars
Per Capita Income	\$33,036	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.



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.