


OFFERING MEMORANDUM

FULLY-PERMITTED DEVELOPMENT OPPORTUNITY IN AFFLUENT VERO BEACH CORRIDOR

A PREMIER HOUSING
COMMUNITY READY FOR
CONSTRUCTION

 3780 Indian River Boulevard
Vero Beach, FL 32960

PRESENTED BY:

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ASKING PRICE AND TERMS:

As directed by Market. Property to be delivered free and clear of all liens. Contact Compass for pricing targets.

PROPERTY TOURS:

Tours available by appointment only with 48 hours prior notice with confirmation of scheduled tour by a representative of Compass.

DATA SOURCES:

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This document is a confidential Offering Memorandum intended solely for the recipient's limited use and benefits in determining whether the recipient desires to express further interest in the acquisition of the Property. This Offering Memorandum contains selected information pertaining to the Property. This Memorandum does not purport to represent the state of affairs of the Property or the Owner of the Property (the "Owner"), be all-inclusive, or contain all or part of the information that prospective investors may require to evaluate a purchase of real Property. All financial projections and information are provided for general reference purposes only. They are based on assumptions relating to the general economy, market conditions, competition, and other factors beyond the control of the Owner and Compass. Therefore, all projections, assumptions, and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to interested and qualified prospective purchasers. In this Offering Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are expected to review all such summaries and other documents of whatever nature independently and not rely on the contents of this Offering Memorandum in any manner. Neither the Owner nor Compass, nor any of their respective directors, officers, Affiliates or representatives make any representation or warranty, expressed or implied, as to the accuracy or completeness of this Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Memorandum or use of its contents; and you are to rely solely on your investigations and inspections of the Property in evaluating a possible purchase of the real Property.

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EXECUTIVE SUMMARY

Seize the opportunity to develop **Oak Lake Apartments, a fully-permitted, shovel-ready** luxury multi-family community in the heart of Vero Beach. Located at 3780 Indian River Blvd, **this 7.63-acre site is approved for 59 upscale residential units across three 3-story buildings**, complete with detached garages, outdoor parking, a resort-style swimming pool, and thoughtfully preserved wetland areas.

Strategically positioned in the prestigious **Indian River Boulevard corridor**, Oak Lake Apartments offers unparalleled access to Vero Beach's most desirable amenities.

KEY HIGHLIGHTS

- **Shovel-Ready & Fully Permitted** – Fully entitled with all necessary approvals secured, allowing for immediate construction in a prime location.
- **Avoid Entitlement Risk** – Developing in this highly coveted Vero Beach corridor presents extremely high barriers to entry, with stringent approval processes from both Indian River County and the Indian River Land Trust. Few projects successfully navigate the complex entitlement landscape, making fully permitted sites like this exceptionally rare. With all easements negotiated and approvals secured, this shovel-ready opportunity eliminates the typical hurdles, allowing for immediate construction in one of the most exclusive and supply-constrained markets in Florida.
- **Luxury Residential Boom** – The area is experiencing a surge in high-end residential development, including a nearby ultra-luxury apartment and townhouse community with **rents starting at \$5,500 per month**, underscoring the explosive demand for upscale rentals.
- **New Air Travel Hub** – **Vero Beach Regional Airport** has secured a new contract with Breeze Airways, **offering direct service to multiple destinations** in New York, Connecticut, Washington, D.C., Boston, and Canada, significantly enhancing accessibility for residents and visitors alike.
- **Immediate Beach Access** – **Merrill P. Barber Bridge** provides a direct connection to Vero Beach's **world-class beaches and North Hutchinson Island**, further elevating the desirability of this location.
- **Proximity to Major Employers, Retail, & Dining** – Cleveland Clinic Indian River Hospital, Piper Aircraft Headquarters, and the **area's growing corporate sector** drive demand for premium rental housing. Minutes from Miracle Mile, Indian River Mall, Vero Beach Outlets, and the high-end shopping and dining along Ocean Drive.





PROPERTY AT A GLANCE

PROPERTY TYPE:

Fully Approved and Permitted Development Land

PARCEL:

Indian River County PCN: 32392500000700000002.1

LOT SIZE:

7.63 acres

APPROVALS:

Approved for 59 attached residential units, complete with a model/leasing office and premium amenities, including a resort-style pool and detached garages. Additional approvals and easements have been negotiated and finalized with the Indian River Land Trust, ensuring seamless development with no entitlement risk

TRAFFIC COUNTS:

30,357 VPD on Indian River Blvd

NEARBY RETAIL:

Strategically positioned in the prestigious Indian River Boulevard corridor, Oak Lake Apartments offers unparalleled access to Vero Beach's most desirable amenities, such as Treasure Coast Plaza, Miracle Mile, Indian River Mall, and Vero Beach Outlets.

ZONING:

RM-8 (Residential Multi-Family Medium Density)

DELIVERY:

Conveyed Fee-Simple, with all civil and architectural plans



FULLY PERMITTED & READY FOR CONSTRUCTION

All approvals are in place, eliminating entitlement risks and allowing developers to break ground immediately.



CLASS A DESIGN & PREMIUM AMENITIES

Modern layouts, high-end finishes, and resort-style amenities cater to discerning tenants.



AFFLUENT & EXCLUSIVE MARKET

High-income demographics, surging population growth, and limited new supply create a lucrative investment opportunity.



STRATEGIC LOCATION

Direct access to air travel, beaches, retail, and top-tier employment hubs ensures sustained demand and long-term appreciation.

VERO BEACH/
N. HUTCHINSON
ISLAND

INDIAN RIVER

OAK LAKE APARTMENTS

37TH ST

INDIAN RIVER BLVD | 24,500 VPD

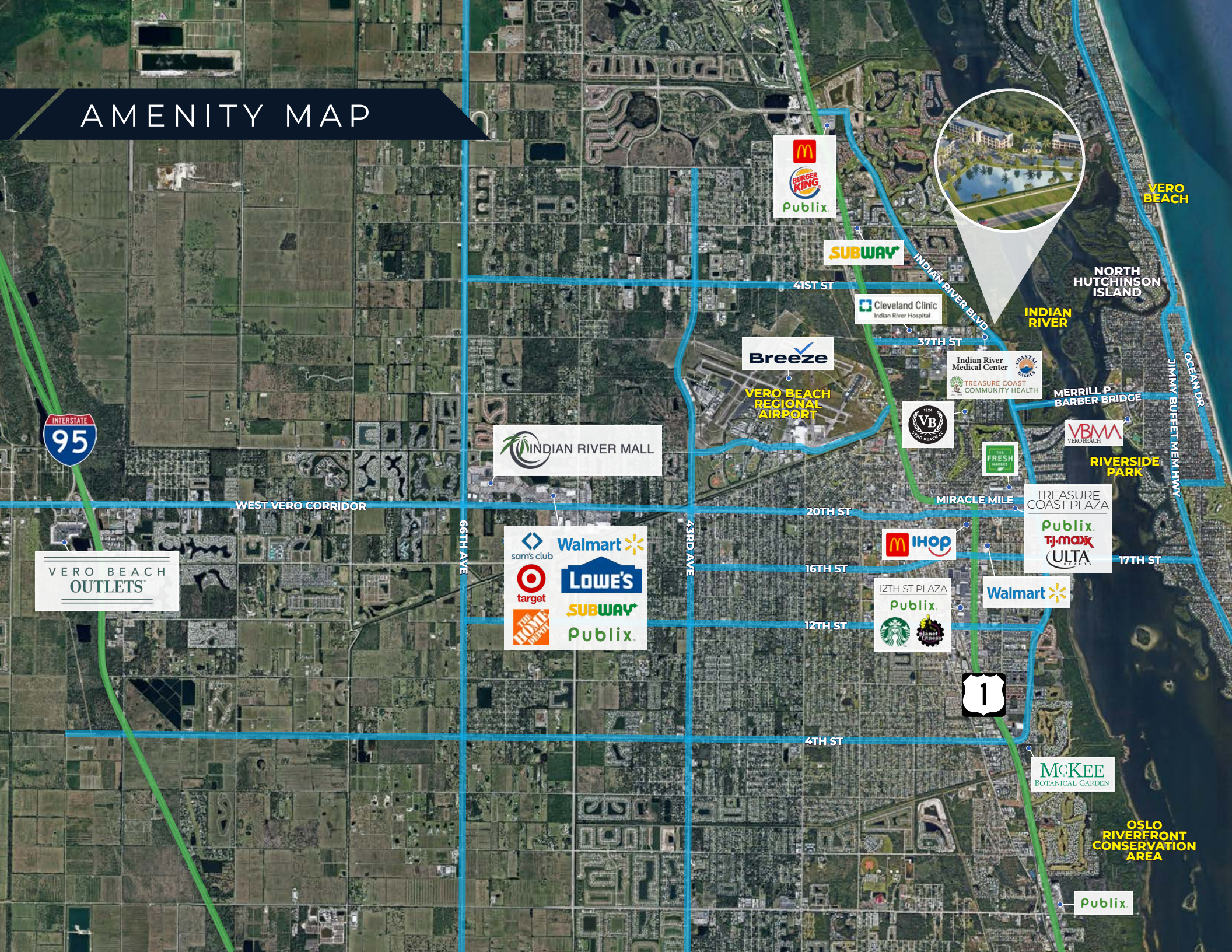
Indian River
Medical Center



TREASURE COAST
COMMUNITY HEALTH



AMENITY MAP



INTERSTATE
95

VERO BEACH
OUTLETS™

WEST VERO CORRIDOR

66TH AVE

43RD AVE

20TH ST

16TH ST

12TH ST

4TH ST

37TH ST

41ST ST

17TH ST

McDonald's
Burger King
Publix

SUBWAY

Cleveland Clinic
Indian River Hospital

Breeze

VERO BEACH
REGIONAL
AIRPORT

INDIAN RIVER MALL

sam's club
Walmart
Target
LOWE'S
SUBWAY
Publix

Indian River Medical Center
TREASURE COAST
COMMUNITY HEALTH

VB
VERO BEACH

FRESH
MARKET

VBMA
VERO BEACH

RIVERSIDE
PARK

TREASURE
COAST PLAZA

Publix
TJ-maxx
ULTA
RESORT

McDonald's
IHOP

12TH ST PLAZA
Publix
Starbucks
Planet Fitness

Walmart

1
US HIGHWAY

McKEE
BOTANICAL GARDEN

OSLO
RIVERFRONT
CONSERVATION
AREA

Publix

VERO BEACH

NORTH
HUTCHINSON
ISLAND

INDIAN
RIVER

MERRILL P
BARBER BRIDGE

OCEAN DR
JIMMY BUFFET MEM HWY

Gifford 45th St

PROXIMITY TO AIRPORT



3780 INDIAN RIVER BLVD

6 MIN DRIVE

Vero Beach
Regional
Airport

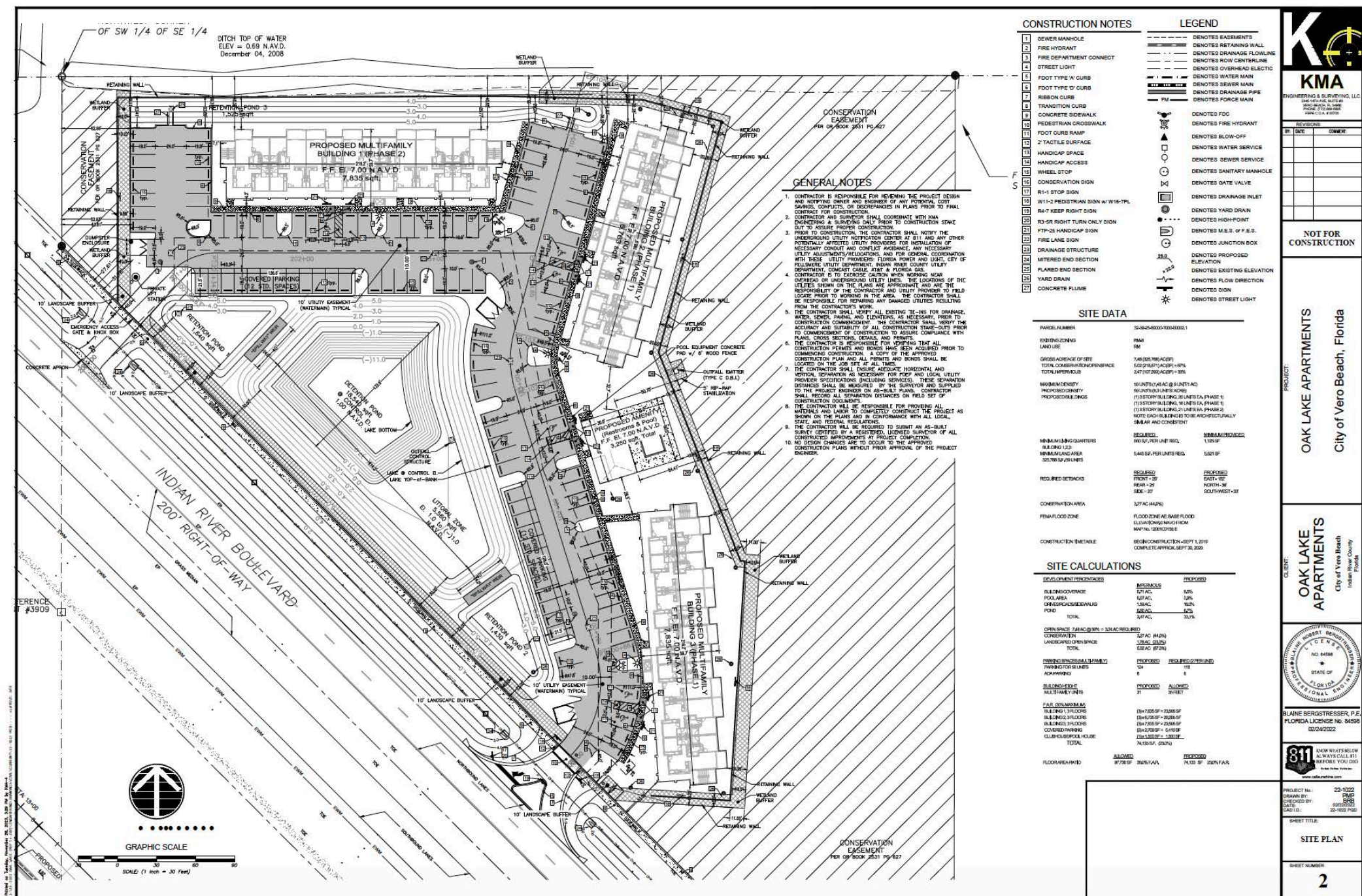
New Air Travel Hub Enhancing Accessibility

The **Vero Beach Regional Airport** has secured a contract with **Breeze Airways**, providing direct flights to major destinations, increasing convenience for residents and investors.

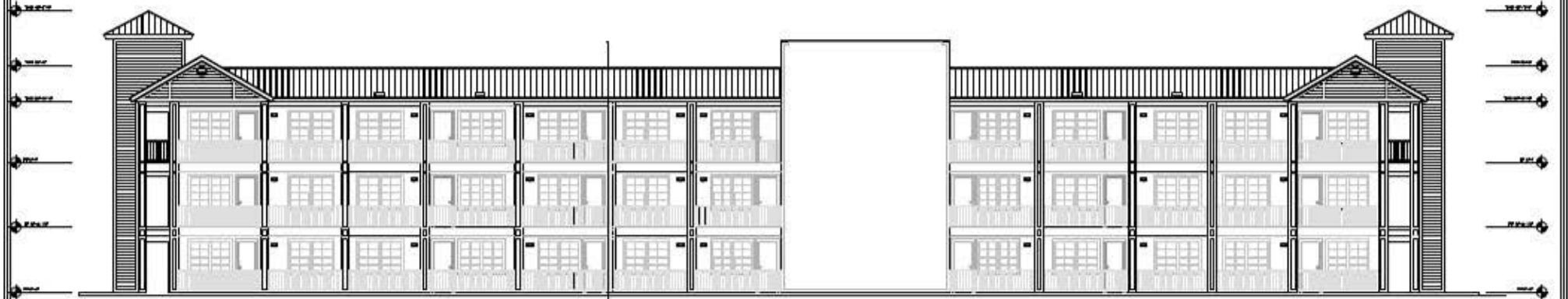




SITE PLAN



ELEVATIONS



FRONT ELEVATION

(3) UNIT BLDG.

SCALE: 1/8" = 1'-0"



REAR ELEVATION

(3) UNIT BLDG.

SCALE: 1/8" = 1'-0"



THE VERO BEACH ADVANTAGE

EXPLOSIVE MARKET GROWTH & STRONG RENTAL DEMAND

Vero Beach is experiencing **unprecedented growth**, fueled by affluent migration and expanding infrastructure. Nearby ultra-luxury rental properties signal record-breaking rental rates, with premium units in the area leasing for **\$3,000 to \$5,500 per month**, showcasing the market's **demand for high-end housing**.

This **rare, fully-entitled development site** in one of Florida's most sought-after coastal markets is a premier opportunity to capitalize on Vero Beach's booming luxury rental market. Vero Beach's rental market is resilient, benefiting from both **seasonal and long-term rental demand**.

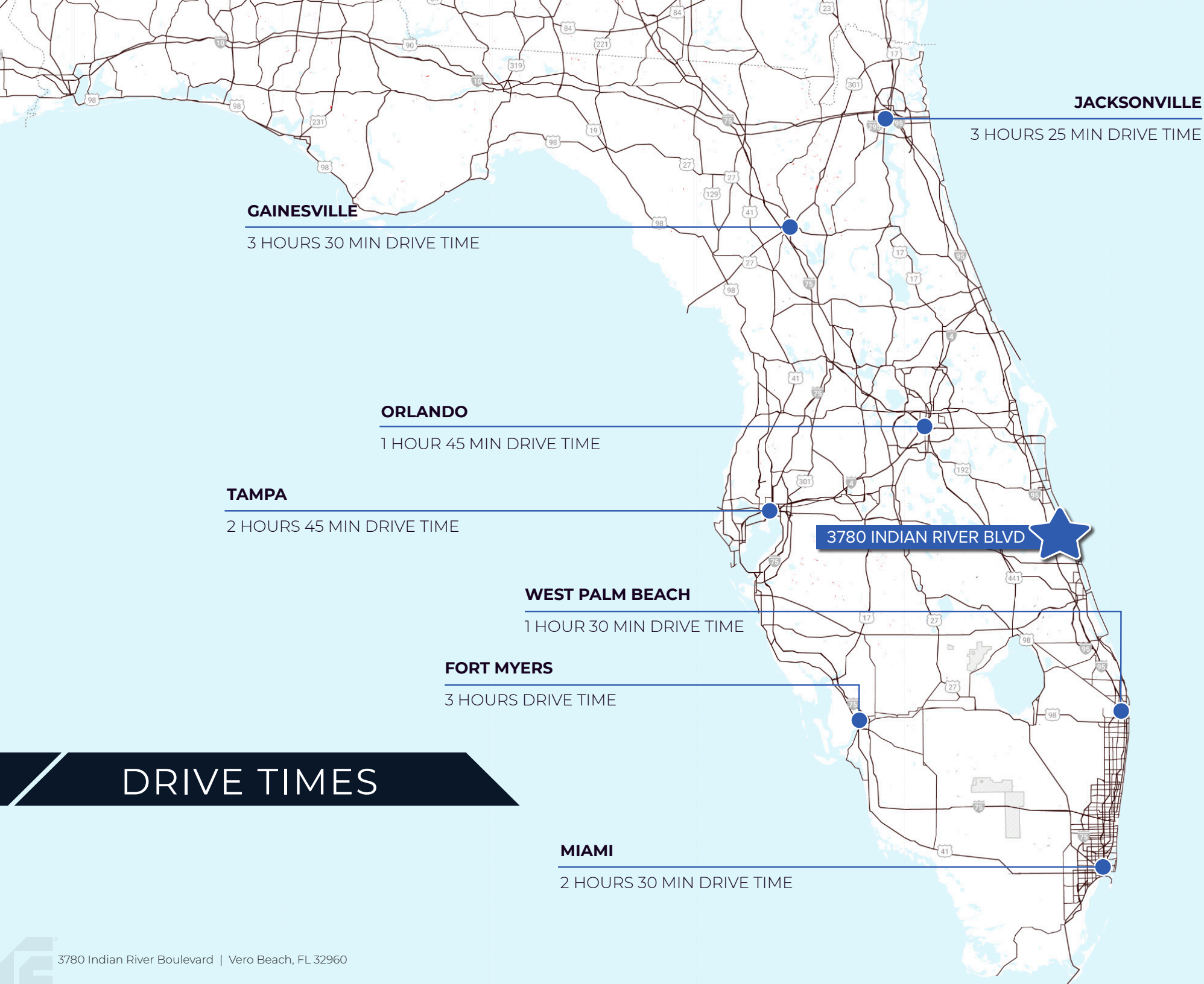
Contact us today to learn more about Oak Lake Apartments and secure your place in this highly lucrative investment.

DESIRABLE COASTAL LIFESTYLE & GROWING, AFFLUENT POPULATION

Vero Beach offers an exceptional coastal lifestyle with its **pristine beaches, year-round warm weather, outdoor recreation, and upscale amenities**, making it a highly attractive place to reside.

Vero Beach is experiencing **steady population growth**, driven by factors such as **affluent migration, expanding infrastructure, and a booming real estate market**. High median household incomes in the area suggest strong tenant affordability.

Additionally, **major employers** like Cleveland Clinic Indian River Hospital, Piper Aircraft Headquarters, and a growing corporate sector drive demand for high-end rental housing. The local economy is expanding, creating job opportunities and **increasing the need for rental properties**.



JACKSONVILLE

3 HOURS 25 MIN DRIVE TIME

GAINESVILLE

3 HOURS 30 MIN DRIVE TIME

ORLANDO

1 HOUR 45 MIN DRIVE TIME

TAMPA

2 HOURS 45 MIN DRIVE TIME

3780 INDIAN RIVER BLVD

WEST PALM BEACH

1 HOUR 30 MIN DRIVE TIME

FORT MYERS

3 HOURS DRIVE TIME

DRIVE TIMES

MIAMI

2 HOURS 30 MIN DRIVE TIME

2024 DEMOGRAPHIC SUMMARY

	1 MILE	3 MILES	5 MILES
Population	2,401	38,309	80,388
Households	1,245	18,552	37,077
Families	77	1,181	3,164
Average Household Size	1.70	2.00	2.10
Owner Occupied Housing Units	581	11,385	26,239
Renter Occupied Housing Units	665	7,168	10,838
Median Age	65.30	56.30	56.30
Median Household Income	\$53,666	\$56,633	\$59,902
Average Household Income	\$76,652	\$83,250	\$86,153

2029 DEMOGRAPHIC SUMMARY

	1 MILE	3 MILES	5 MILES
Population	2,705	43,553	90,535
Households	1,400	21,057	41,695
Families	-	-	-
Average Household Size	-	-	-
Owner Occupied Housing Units	-	-	-
Renter Occupied Housing Units	-	-	-
Median Age	64	-	-
Median Household Income	\$52,170	-	-
Average Household Income	\$76,413	-	-



3780 INDIAN RIVER BOULEVARD | VERO BEACH, FL

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