

# 8.4% Cap Rate | Established Medical Office Opportunity

## Strategically Located Near Merritt Island's New Health First Hospital

**WATSON**  
COMMERCIAL  
REAL ESTATE, INC



**ADDRESS**

**BLDG SIZE**

**LOT SIZE**

**ZONING**

**PRICE**

**255 Fortenberry Rd  
STE A1 Merritt Island,  
FL 32952**

**5,550 SF**  
Square Feet

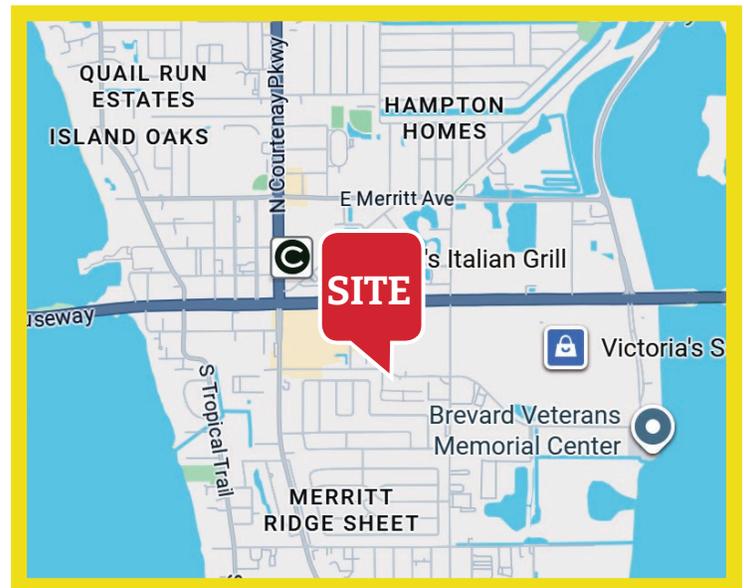
**0.13 AC**  
Acres

**BU-1**  
Commercial

**\$1,160,000**

### Property Highlights:

- ✔ 8.4% Cap Rate | Income-Producing Medical Asset
- ✔ 5,550 SF Comprehensive Medical Office Suite
- ✔ 6 Fully Built-Out Exam Rooms
- ✔ Expansive Waiting Room with Reception Area
- ✔ Large Administrative & Billing Operations Hub
- ✔ Multiple Physician Offices & Support Areas
- ✔ Dedicated Lab & Nursing Stations
- ✔ Near the New Health First Hospital



**Duane A. Watson**

**Broker**

Office: (321) 459-0000  
Cell: (321) 223-8845



**Jay Pope, MBA**

**Sales Associate**

Office: (321) 459-0000  
Cell: (407) 617-1223

# 255 Fortenberry Rd STE A1, Merritt Island, FL 32952



## Summary

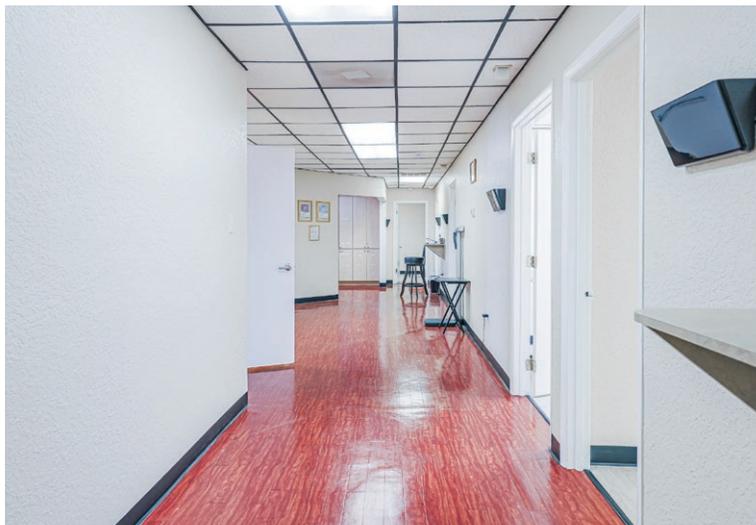
<b>PRICE:</b>	\$1,160,000
<b>TYPE:</b>	Medical Office
<b>BLDG SIZE:</b>	5,550 SF
<b>Zoning:</b>	BU-1

## Property Demographics

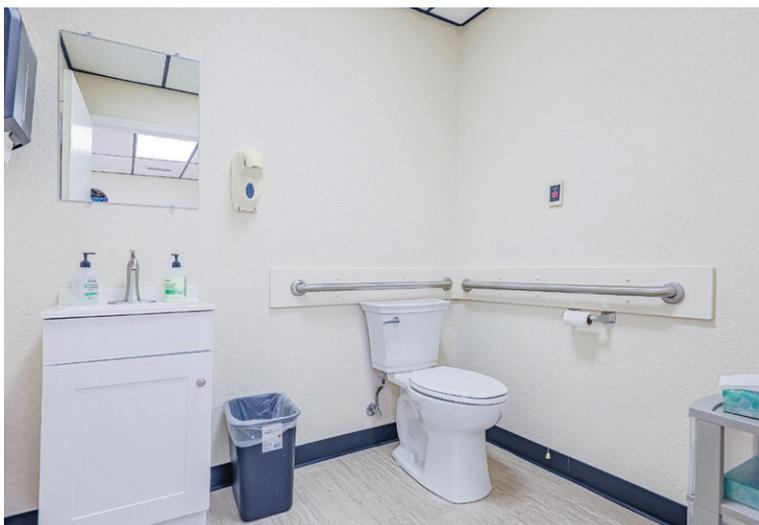
	2 MILE	5 MILE	10 MILE
<b>2029 Population Projection:</b>	21,958	97,813	225,452
<b>Avg Household Income:</b>	\$80,428	\$89,402	\$95,327
<b>2029 Household Projection:</b>	10,238	41,297	99,535



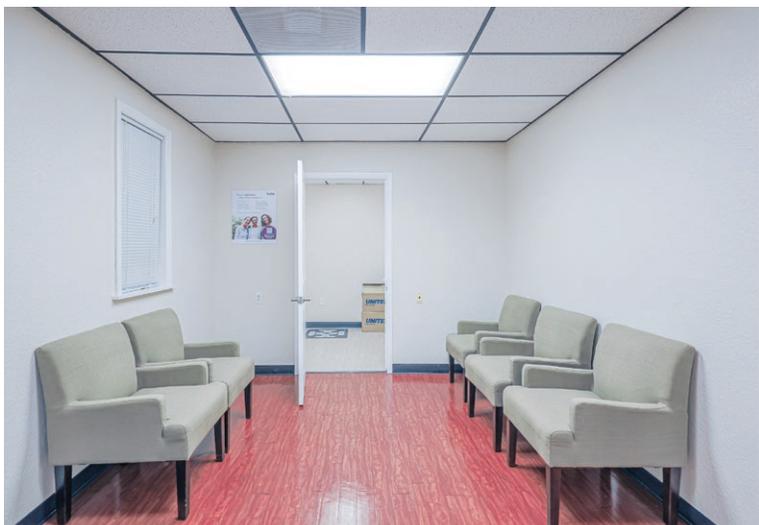
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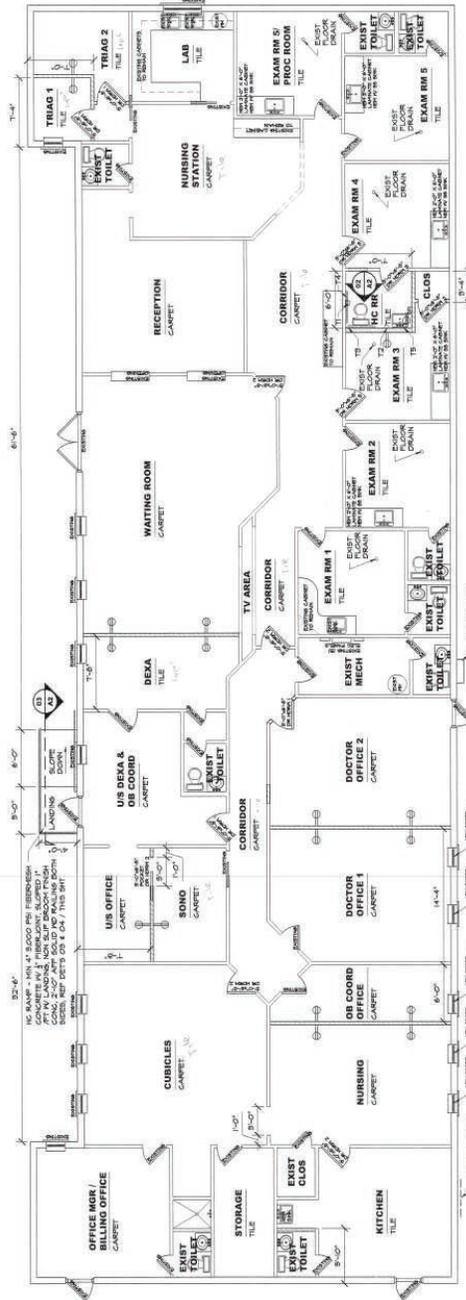
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<p>OWNER: DEL RIOS DOCTORS OFFICE</p> <p>PROJECT: DEL RIOS DOCTORS OFFICE</p> <p>DATE: 07/20/2019</p> <p>SCALE: AS SHOWN</p>		<p>DATE: 07/20/2019</p> <p>DESCRIPTION: PRELIMINARY</p> <p>DATE: 07/20/2019</p> <p>DESCRIPTION: PRELIMINARY</p> <p>DATE: 07/20/2019</p> <p>DESCRIPTION: PRELIMINARY</p>
<p>PROJECT: DEL RIOS DOCTORS OFFICE</p> <p>ADDRESS: 255 FORTENBERRY RD, STE A1, MERRITT ISLAND, FL 32952</p> <p>ARCHITECT: DOW R. BRYANT</p> <p>ARCHITECT: 112 ENERGY STREET, COCOA, FLORIDA 32922</p> <p>PHONE: (321) 733-8313</p> <p>WWW.KILLAMORPHET.COM</p>		<p>DATE: 07/20/2019</p> <p>DESCRIPTION: PRELIMINARY</p> <p>DATE: 07/20/2019</p> <p>DESCRIPTION: PRELIMINARY</p> <p>DATE: 07/20/2019</p> <p>DESCRIPTION: PRELIMINARY</p>



## 01 FLOOR PLAN \* POWER PLAN

- ### FINISH NOTES
- FLOORS - REMOVE EXISTING CARPET. INSTALL NEW CARPET. PROVIDE ALLOWANCE IN BID TO COVER FOR 2% EXCESSIVE RESILIENT TILE TO BE SOME OVER WITH UNCLE TOM'S TILE (ANTHRACITE HORIZONTAL OR SQUARE).
  - HALLS - REPAIR & REPAINT ALL WALLS.
  - BASES - INSTALL 4" REPAIR BASE.
  - CEILING - REMOVE EXISTING TILE PAINT EXISTING AND WHERE TO REMAIN. INSTALL NEW TILE.
  - NON-HC TOILET - FLOORS - REMOVE EXISTING TILE (ANTHRACITE HORIZONTAL OR SQUARE). COLOR SELECTED BY OWNER. CEILING - REMOVE EXISTING CEILING SYSTEM.

- ### WALL LEGEND
- NEW 4" STD WALL STEPS @ 4" OC
  - NEW 4" STD WALL STEPS @ 8" OC
  - NEW 4" CM BLOCK WALL
  - EXISTING STD WALL
  - EXISTING CM BLOCK WALL

- ### HARDWARE SCHEDULE
- HARDWARE SET 1
  - 1 1/2" PIN HINGES
  - 1 2" METALLIC LOCK SET W/ 1/2" LEVER (OFFICE FUNCTION)
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- ### POWER
- PROVIDE 1 AMERICAN POWER TO OUTLETS IN HALLS BEING REMOVED.
  - ADD NEW OUTLETS TO WALLS BEING ADDED AS INDICATED.
  - REMOVE 1 RECEPTACLE IN HALL CORRIDOR 4. REWIRING TO NEW WALL FACE.
  - PROVIDE SWITCH 4 OUTLET (DOOR HANGERS).

- ### EXTERIOR
- REPLACE DAMAGED PAVING ON SOUTH SIDE OF BLDG.
  - REPLACE EXISTING (3) WINDOWS OR SOUTH SIDE BLDG W/ FIXED FRAME GLASS IN ALUM STOREFRONT FRAME.

- ### TOILET ACCESSORY SCHEDULE
- 1. ALL POWER AND LIGHT FIXTURES SHALL BE INSTALLED IN ACCORDANCE WITH LOCAL, STATE AND FEDERAL REQUIREMENTS.
  - 2. GENERAL CONTRACTOR SHALL VERIFY ALL DIMENSIONS AND CONDITIONS OF ALL EXISTING WALLS, CEILING, FLOOR, AND MECHANICAL SYSTEMS. NOT IN CONTRACT (N.I.C.).
  - 3. INSULATED ALL EXPOSED AIR PIPING.

- ### HC RESTROOM ELEVATION
- PROVIDE TOILET ROOM SQUARE METERS OF FIG. 2001



- ### TOILET ACCESSORY SCHEDULE
- 1. TOILET TRAP
  - 2. TOILET FLUSH VALVE
  - 3. TOILET PAPER DISPENSER
  - 4. TOILET BRUSH
  - 5. TOILET SEAT
  - 6. TOILET BIDET
  - 7. TOILET BOWL
  - 8. TOILET PIPING
  - 9. TOILET VENT
  - 10. TOILET ACCESSORIES

- ### HC RAMP SECTION
- NON-SLIP BRUSH FINISH ON CONCRETE



- ### HANDRAIL DETAIL
1. 2" DIA. STD. BRACKET
2. 1.5" DIA. STD. BRACKET
3. 1.5" DIA. STD. BRACKET

- ### ELECTRICAL LEGEND
- OUTLET
  - RECEPTACLE
  - SWITCH
  - INTERRUPTER

- ### FLOOR PLAN
- DATE: 07/20/2019
- SCALE: AS SHOWN

- ### TOILET ACCESSORY SCHEDULE
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# 255 Fortenberry Rd STE A1, Merritt Island, FL 32952

## Fortenberry Professional Building

255 Fortenberry Rd, Merritt Island, FL 32952

Building Type: **Class C Office**  
 Class: **C**  
 RBA: **16,000 SF**  
 Typical Floor: **2,750 SF**

Total Available: **0 SF**  
 % Leased: **100%**  
 Rent/SF/Yr: **-**



Radius	2 Mile	5 Mile	10 Mile
<b>Population</b>			
2029 Projection	21,958	97,813	225,452
2024 Estimate	20,095	89,668	204,572
2020 Census	19,568	88,147	188,690
Growth 2024 - 2029	9.27%	9.08%	10.21%
Growth 2020 - 2024	2.69%	1.73%	8.42%
<b>2024 Population by Hispanic Origin</b>	1,976	10,944	21,389
<b>2024 Population</b>	20,095	89,668	204,572
White	15,827 78.76%	62,665 69.89%	155,616 76.07%
Black	1,234 6.14%	12,103 13.50%	17,344 8.48%
Am. Indian & Alaskan	64 0.32%	435 0.49%	806 0.39%
Asian	461 2.29%	1,836 2.05%	5,058 2.47%
Hawaiian & Pacific Island	51 0.25%	140 0.16%	250 0.12%
Other	2,458 12.23%	12,490 13.93%	25,497 12.46%
U.S. Armed Forces	74	345	1,185
<b>Households</b>			
2029 Projection	10,238	41,297	99,535
2024 Estimate	9,362	37,901	90,285
2020 Census	9,017	37,321	82,663
Growth 2024 - 2029	9.36%	8.96%	10.25%
Growth 2020 - 2024	3.83%	1.55%	9.22%
Owner Occupied	5,923 63.27%	25,456 67.16%	64,698 71.66%
Renter Occupied	3,439 36.73%	12,445 32.84%	25,587 28.34%
<b>2024 Households by HH Income</b>	9,362	37,902	90,285
Income: <\$25,000	2,051 21.91%	7,338 19.36%	15,917 17.63%
Income: \$25,000 - \$50,000	2,266 24.20%	7,712 20.35%	17,663 19.56%
Income: \$50,000 - \$75,000	1,465 15.65%	5,997 15.82%	13,257 14.68%
Income: \$75,000 - \$100,000	1,020 10.90%	4,622 12.19%	10,678 11.83%
Income: \$100,000 - \$125,000	817 8.73%	3,823 10.09%	9,752 10.80%
Income: \$125,000 - \$150,000	578 6.17%	2,713 7.16%	7,141 7.91%
Income: \$150,000 - \$200,000	590 6.30%	2,682 7.08%	7,836 8.68%
Income: \$200,000+	575 6.14%	3,015 7.95%	8,041 8.91%
<b>2024 Avg Household Income</b>	\$80,428	\$89,402	\$95,327
<b>2024 Med Household Income</b>	\$56,790	\$66,166	\$71,838

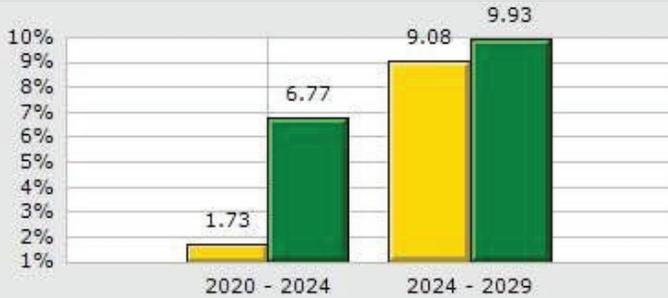
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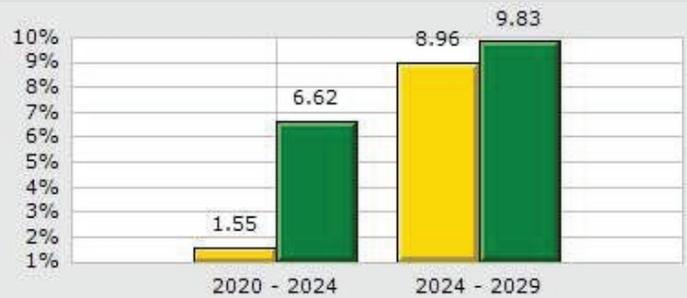
Type: **Class C Office/Medical**  
County: **Brevard**

**5 Mile**  
**County**

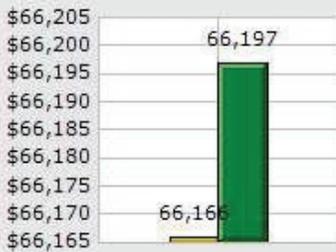
**Population Growth**



**Household Growth**



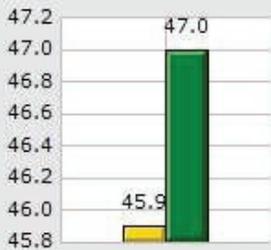
**2024 Med Household Inc**



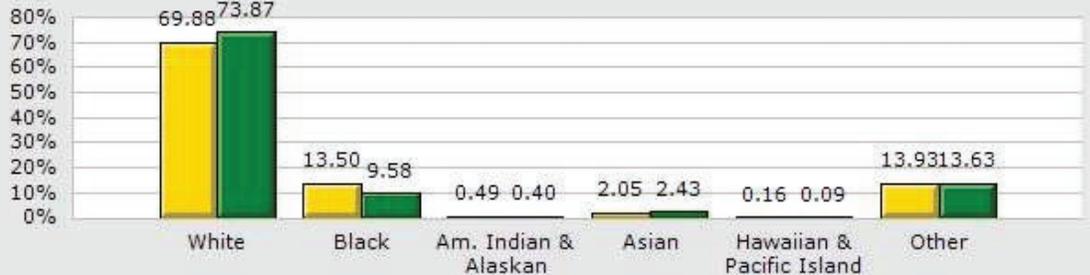
**2024 Households by Household Income**



**2024 Median Age**



**2024 Population by Race**



**2024 Renter vs. Owner**



**2024 Employed vs. Unemployed**

