



EXCLUSIVE OFF-MARKET
OPPORTUNITY

1900 Robert J Conlan Blvd NE,
Palm Bay, FL 32905

RELATED ISG
COMMERCIAL

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An aerial photograph of a residential neighborhood. The left side shows a dense grid of houses with grey roofs. The right side shows a larger area with a pond, a rectangular pool, and several large buildings. A central text box with a cyan border contains the text 'Property Overview'.

Property Overview



Project Overview

Exclusive off-market opportunity in Palm Bay, Florida—a 26.5-acre, site plan approved 292 unit garden style development site priced at just \$17,000 per buildable unit, with an additional hotel site included at no cost. This project offers a strong mix of residential and hospitality uses, aligning with the area's growing demand driven by major employers in aerospace, defense, and tech. Current market rents are averaging \$2.17/SF. \$5M Target price with 2% cooperating broker commission.

- **Residential Component**

- 294 units (1BR, 2BR, 3BR) | ±336,000 SF
- 533 surface parking spaces
- Amenities: Pool, pickleball courts, EV charging, picnic areas, dog park, fire pit
- Avg. market rents: ±\$2.17/SF

- **Hotel Component (could be optional)**

- 100-key, five-story hotel | ±64,500 SF
- 192 parking spaces
- Amenities: Pool, solarium, gym, conference space, restaurant/lounge

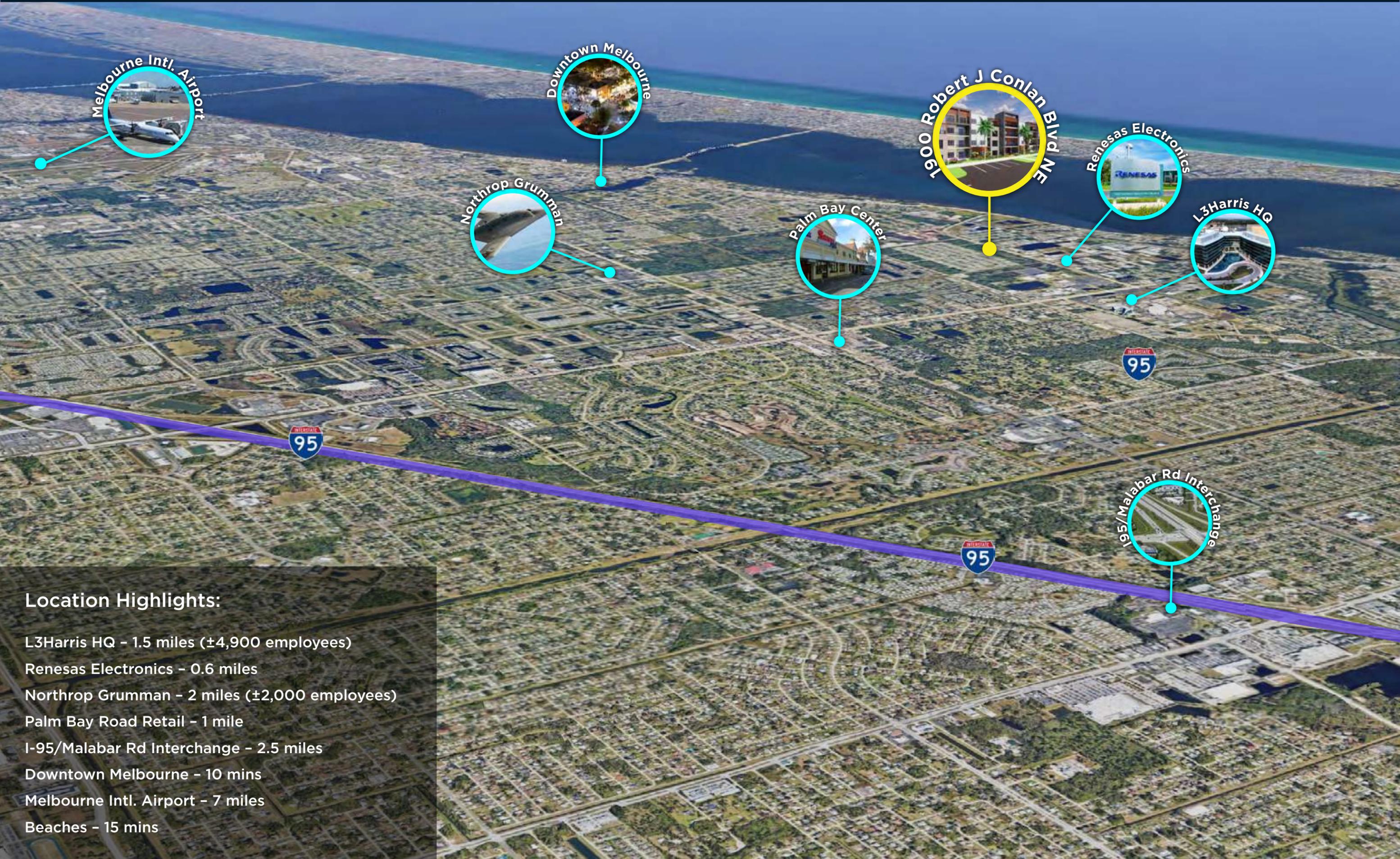


An aerial photograph of a coastal town, split vertically. The left side is darkened, while the right side is in full color. A central text box with a cyan border contains the text 'Area Overview'. The town features a grid of streets, residential buildings, and a waterfront area with a pier and boats. A large body of water is visible on the right side of the image.

Area Overview



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Location Highlights:

- L3Harris HQ - 1.5 miles ($\pm 4,900$ employees)
- Renesas Electronics - 0.6 miles
- Northrop Grumman - 2 miles ($\pm 2,000$ employees)
- Palm Bay Road Retail - 1 mile
- I-95/Malabar Rd Interchange - 2.5 miles
- Downtown Melbourne - 10 mins
- Melbourne Intl. Airport - 7 miles
- Beaches - 15 mins



PROJECT SITE





SINGLE FAMILY RESIDENTIAL

SINGLE FAMILY RESIDENTIAL

SINGLE FAMILY RESIDENTIAL

PROJECT SITE

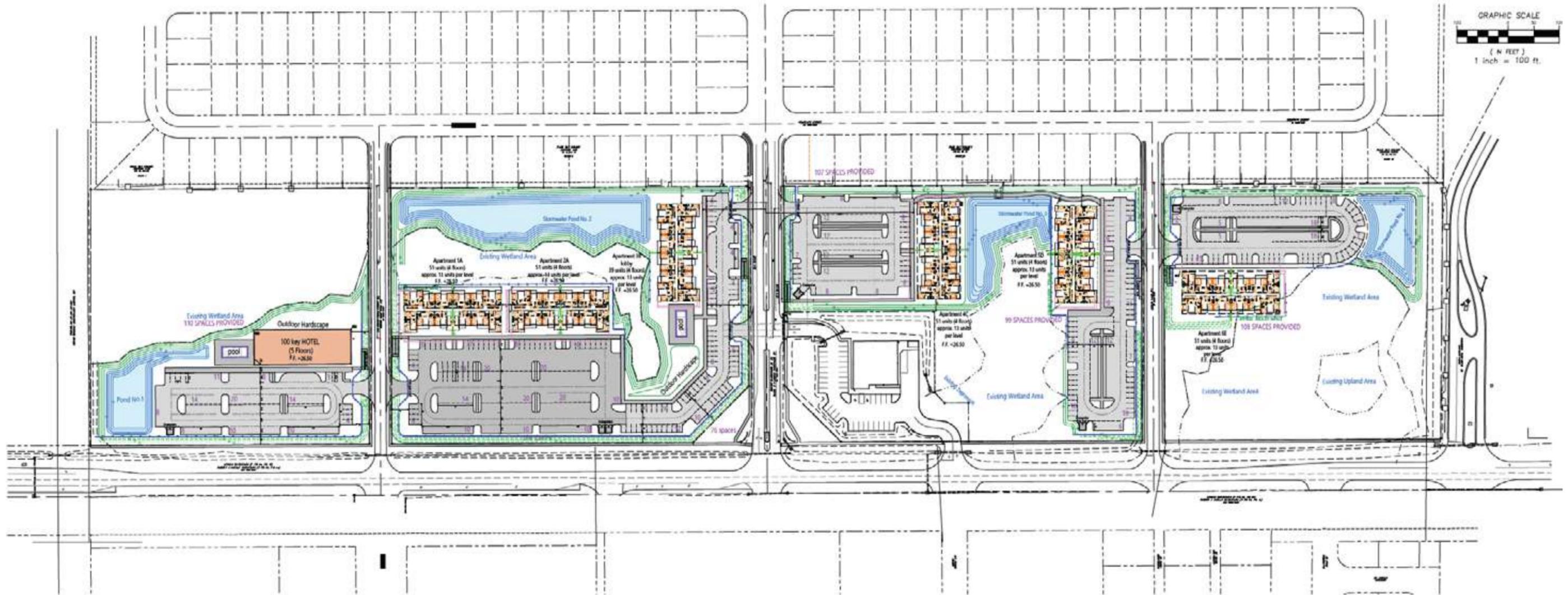
GENERAL COMMERCIAL

SINGLE FAMILY RESIDENTIAL

HIGH DENSITY RESIDENTIAL



General Site Plan





Hotel - Perspective



Hotel - Level 01 Plan



13,300 GSF
FIRST FLOOR



Hotel - Level 02 Plan



12,400 GSF
GUEST ROOM FLOOR



FRONT CONCEPTUAL ELEVATION



FRONT CONCEPTUAL ELEVATION



BACK CONCEPTUAL ELEVATION



BACK CONCEPTUAL ELEVATION



Palm Bay, Florida

A High-Growth, Undersupplied Market Poised for Multifamily Development

Located in the heart of Florida's Space Coast, Palm Bay is undergoing a significant economic transformation, emerging as one of the most dynamic and undervalued growth markets in the southeastern United States. The city is home to over 120,000 residents and is part of the Palm Bay-Melbourne-Titusville MSA, which has seen consistent population increases, with projections indicating continued year-over-year growth above the state average. Fueled by a rapidly expanding tech and defense sector, Palm Bay is attracting a new generation of skilled workers and professionals seeking high-quality housing with proximity to innovation hubs, coastal amenities, and major transit corridors. The local economy is anchored by a robust ecosystem of Fortune 500 companies and government contractors, including:

- L3Harris Technologies (global HQ) - ±4,900 employees
- Northrop Grumman - expanding defense operations with 2,000+ employees
- Renesas Electronics - a key player in aerospace-grade semiconductor manufacturing
- Raytheon, Lockheed Martin, and other defense/aerospace contractors active throughout the region

This concentration of high-wage employers continues to drive strong housing demand, particularly among young professionals, engineers, and support staff. At the same time, Palm Bay remains significantly undersupplied in purpose-built Class A multifamily product, particularly with walkable, amenitized communities. Most of the rental inventory is older and not suited for today's renter-by-choice demographic.





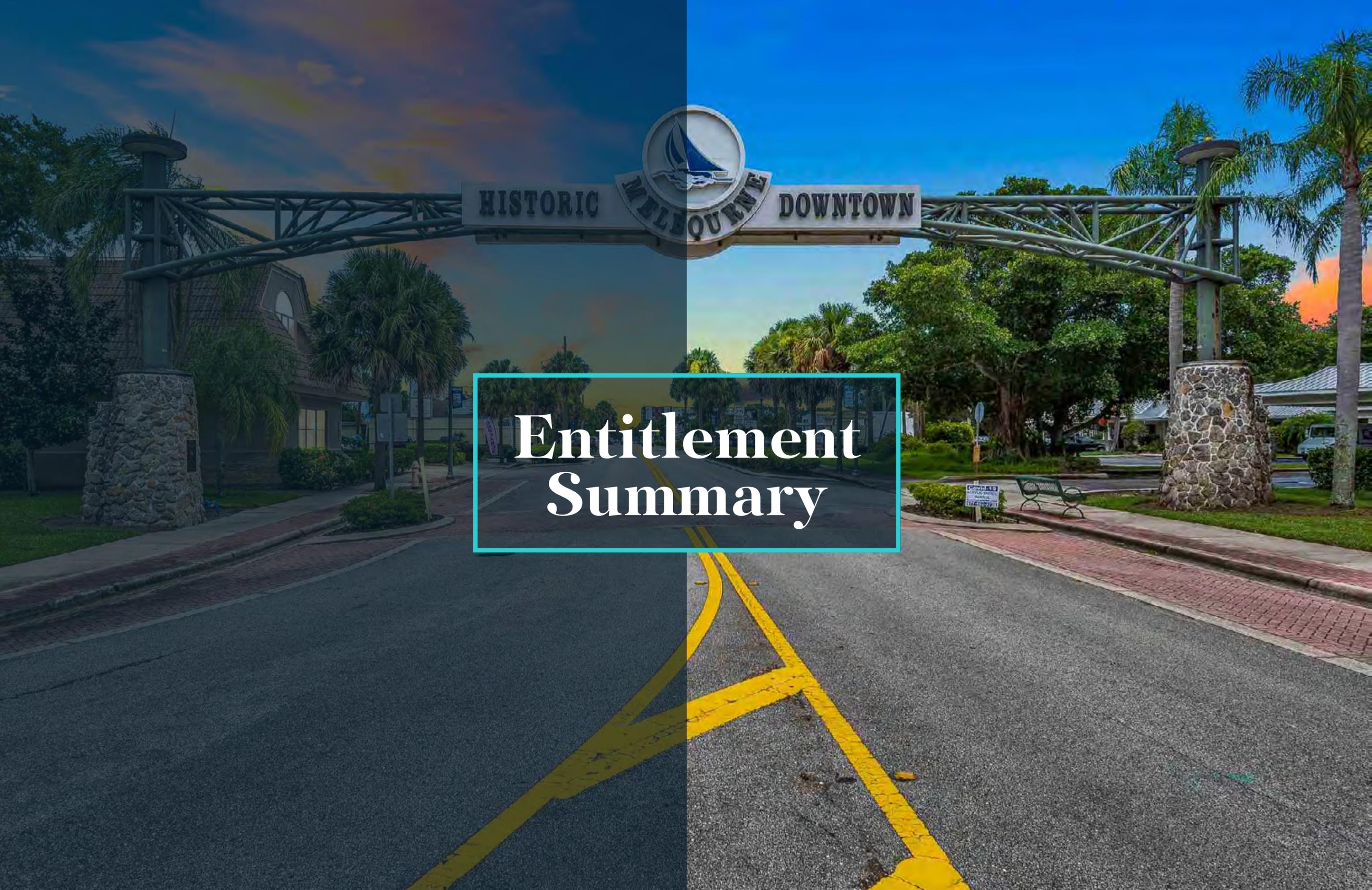
Multifamily fundamentals in Palm Bay are extremely favorable:

- Average rents in the area have increased over 25% since 2020, with current stabilized rates around \$2.17/SF
- Occupancy rates exceed 95%, indicating continued undersupply
- Development costs remain low relative to neighboring metros, offering strong yield-on-cost opportunities
- Cap rates in the area remain compressed, particularly for newer Class A product, due to a shortage of quality inventory

Additionally, Palm Bay's strategic location provides direct access to Interstate 95, Melbourne Orlando International Airport (7 miles), and the Space Coast's beaches, making it a highly livable and well-connected city. Ongoing infrastructure investments—such as roadway expansions and improvements along the Malabar Road corridor—are expected to further enhance development viability and long-term value.

With land prices still below replacement cost levels seen in other Florida metros, and with growing demand for new residential inventory, Palm Bay offers one of the most compelling risk-adjusted opportunities for multifamily developers and long-term investors in the state.





Entitlement Summary



Entitlement Summary

PDP Approved (Resolution 2024-04)

Zoning: HC with tentative PUD rezoning; land use amended to Neighborhood Center (Ord. 2024-08)

Conditions:

- 5,000 SF hotel required in Phase 1
- 15 workforce housing units
- Traffic calming measures funded by applicant
- Compliance with all municipal, state, and federal codes
- Timeline: Final Development Plan (FDP) must be submitted by May 2, 2025
- (An 28-month extension has already been granted)

This is a major entitlement milestone and positions the project for engineering, permitting, and eventual vertical development.



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Team

Key Personnel



TOMAS SULICHIN

Commercial Division President | RelatedISG Realty

Tomas Sulichin is a leading force in South Florida's commercial real estate market, serving as President of the Commercial Division at RelatedISG Realty. With over a decade of experience, he has played a key role in structuring high-value transactions, developing commercial strategies, and mentoring top industry professionals. Working alongside Related Group and ISG World, Sulichin leverages unparalleled market insights and a vast global network to drive strategic acquisitions and asset repositioning across Miami's most sought-after neighborhoods.

Raised in Miami in a real estate-driven household, Sulichin developed a deep understanding of the industry early on. He began his career as a founding partner of Rotsztain & Sulichin, a boutique commercial real estate firm. Recognizing the power of collaboration, he later joined Decorus Realty, where he was instrumental in launching its commercial division within a 160-agent firm. His expertise in investment sales, development opportunities, and complex negotiations led to his recruitment by RelatedISG Realty, where he was tasked with building and leading its Commercial Division—now a core part of the firm's success.

Sulichin has successfully closed deals with major institutional investors, private equity firms, and top-tier developers, executing transactions across ALL major Florida markets. His reputation for securing complex, value-driven deals has made him a trusted advisor in South Florida's evolving commercial landscape.

"Miami has been my home since I came from Argentina as a young kid. I've witnessed its incredible evolution and understand its real estate cycles intimately. This deep market knowledge is essential in creating value for investors and clients, ensuring they capitalize on the best opportunities in one of the most competitive real estate markets in the country."

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History

RelatedISG Realty was founded in 2011 by ISG World owner Craig Studnicky, along with Jorge Perez, Chairman and CEO of Related Group.

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Since 1979, Related Group has enhanced skylines with iconic developments characterized by innovative design, enduring quality and inclusive living. Through groundbreaking partnerships with world-renowned architects, designers and artists, Related has redefined urban environments on a global scale, fostering distinctive, dynamic communities and symbolic landmarks that have become sources of local pride. To date, Related has built and managed more than 100,000 condominium and apartment residences that are meticulously designed with finishes and amenities that transform buildings into vibrant residential environments. Related doesn't just create neighborhoods...it builds legacies.

100,000
Residences
Built & Managed

40+ Years of
Commitment
Reshaping Cities &
Skyscrapers

17 Million
Square Feet
Developed

Over
\$50 Bil
Sold



Jorge M. Pérez
CHAIRMAN, CHIEF EXECUTIVE OFFICER, FOUNDER

ISG WORLD®

For over 30 years, ISG World® has been honored and privileged to work with some of the most respected and talented professionals in the real estate industry, from developers, architects, engineers and designers, to brokers, vendors and of course, our dedicated employees. To engage ISG today is to harness the talent, network and creativity that provides our clients the competitive edge necessary to succeed in the South Florida marketplace.

Over
30+ Years
Experience in
Luxury Sales

110
Developments

Over
\$12+Bil
in Sales



Craig Studnicky
PRINCIPAL & CO-FOUNDER

About

RelatedISG Realty is represented by top-producing agents and is headed by Craig Studnicky, Chief Executive Officer and founder, and a 30-year industry leader. Growing quickly and now encompassing five offices across Miami-Dade and Broward counties, RelatedISG is an expanding leader in residential and commercial sales, and has come into the forefront of the development world as well.

With extensive knowledge in every aspect of the field, from pre-construction to standing inventory, the RelatedISG team, and its over 375 local agents have an outstanding track record of providing clients with exceptional and rewarding real estate experiences.

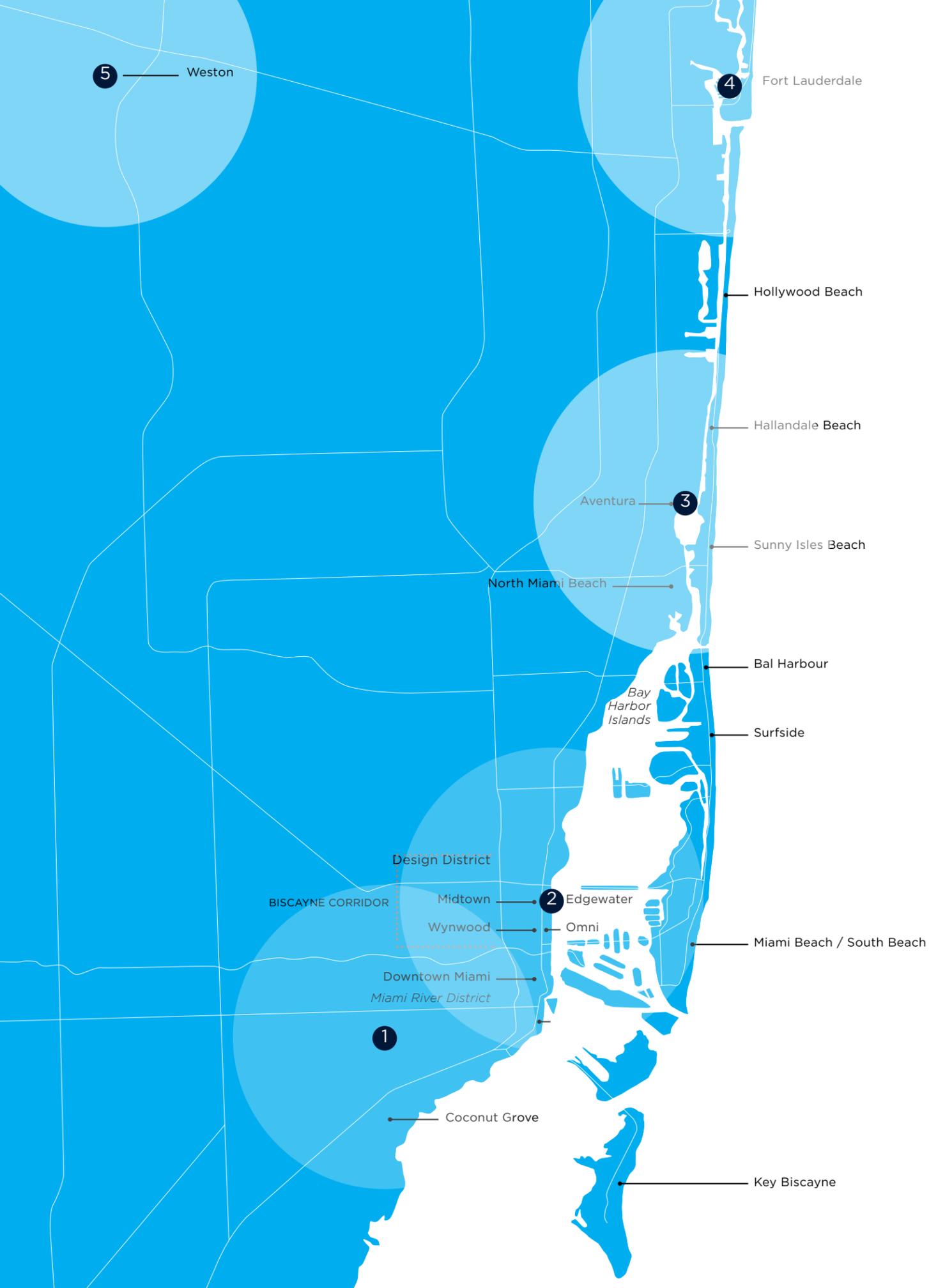
RELATEDISG REALTY

375+

REAL ESTATE AGENTS

5

SOUTH FLORIDA
LOCATIONS



RelatedISG Realty maintains five offices throughout Miami-Dade and Broward County. These locations allow RelatedISG to blanket the Southeast Greater Miami and Fort Lauderdale areas and create a broader reach to potential buyers and tenants.

1. Coral Gables
2. Gran Paraiso / Edgewater
3. Aventura
4. Fort Lauderdale
5. Weston

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OFFICES

Aventura | Coral Gables | Gran Paraiso | Fort Lauderdale | Weston

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