



OCEAN HARBOUR

1031 PARK DR, INDIAN HARBOUR BEACH, FL 32937

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PROPERTY SUMMARY

1031 PARK DR, INDIAN HARBOUR BEACH, FL 32937

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PROPERTY DESCRIPTION

Ocean Harbour Rentals is a 32-unit beachside multifamily portfolio ideally situated at 1029–1031 Park Drive in Indian Harbour Beach, Florida, just steps from the Atlantic Ocean. The property is comprised of 16 fully furnished short-term Airbnb units and 16 long-term rental apartments, offering investors a rare opportunity to capture both stable cash flow and high seasonal upside in one of the Space Coast's most desirable coastal submarkets. Each unit has been tastefully updated with modern interiors, turnkey furnishings, and professional management systems in place, allowing for seamless operation and immediate income. Located minutes from Patrick Space Force Base, major employers, shopping, and dining, Ocean Harbour Rentals combines prime location, diversified income, and proven performance.

PROPERTY HIGHLIGHTS

- **Prime Beachside Location** – Situated just steps from the Atlantic Ocean in the highly desirable Indian Harbour Beach submarket, one of Brevard County's most sought-after coastal communities. Proximity to beaches, shopping, dining, and Patrick Space Force Base drives strong rental demand year-round.
- **Diverse Rental Income Stream** – Property consists of both long-term and short-term rental units, providing flexibility and income stability. 16 units operate as a licensed short-term rental with strong occupancy and premium nightly rates, while the other 16 offer consistent long-term tenancy.

OFFERING SUMMARY

Sale Price	\$7,355,000
Number of Units	32
Price Per Unit	\$229,844
Lot Size	50,580 SF
Building Size	26,140 SF
NOI	\$514,930.00
Cap Rate	7%

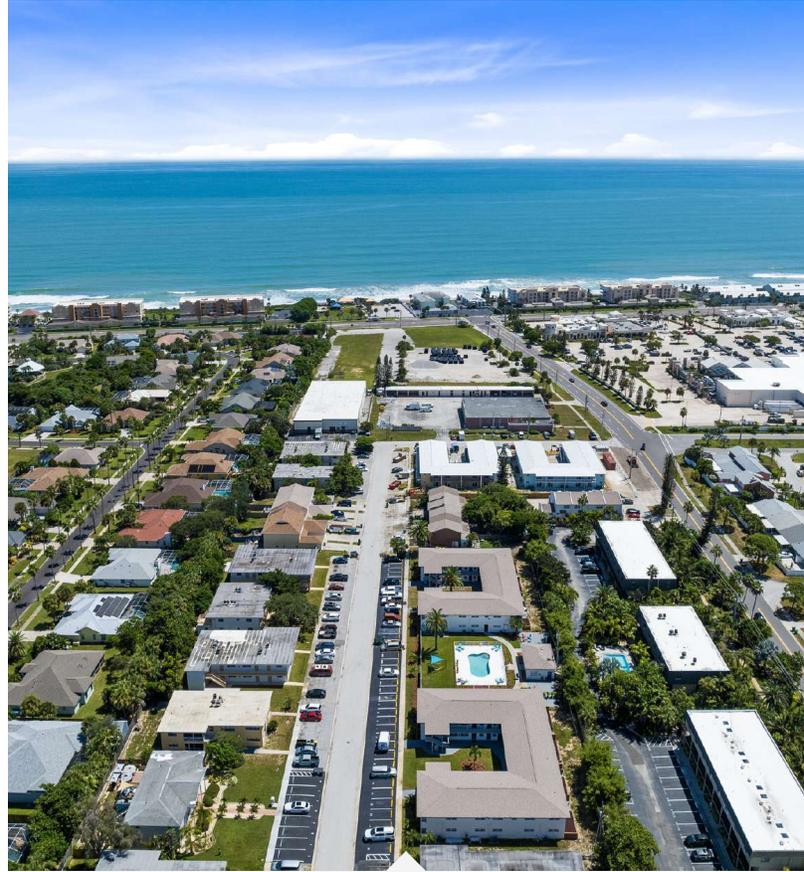
DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
Total Households	4,523	14,097	33,647
Total Population	10,203	32,092	75,909
Average HH Income	\$125,387	\$125,449	\$107,220

PROPERTY DETAILS & HIGHLIGHTS

1031 PARK DR, INDIAN HARBOUR BEACH, FL 32937

Building Name	Ocean Harbour
Property Type	Multifamily
Property Subtype	Low-Rise/Garden
APN	27 3712-26--21
Building Size	26,140 SF
Lot Size	50,580 SF
Building Class	B+
Year Built	1964
Year Last Renovated	2024
Number of Floors	2
Number of Buildings	3

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- **Diverse Rental Income Stream** – Property consists of both long-term and short-term rental units, providing flexibility and income stability. 16 units operate as a licensed short-term rental with strong occupancy and premium nightly rates, while the other 16 offer consistent long-term tenancy.
- **Turnkey, Renovated Units** – Each unit features updated interiors, modern kitchens, and coastal design finishes ideal for both permanent residents and vacationers. The property is well-maintained and ready for immediate operation under new ownership.
- **Ample Parking & Beachside Amenities** – On-site parking for tenants and guests, plus close access to public beach access and parks.
- **High-Growth Coastal Market** – Indian Harbour Beach continues to see appreciation driven by limited inventory and growing demand from relocating professionals and retirees seeking a safe, high-quality lifestyle on Florida's Space Coast.
- **Attractive Returns & Management Flexibility** – With half short-term and half long-term rentals, investors can optimize performance by adjusting

ADDITIONAL PHOTOS

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INCOME & EXPENSES

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INCOME SUMMARY	CURRENT
Rental Income	\$285,653
Short Term Rental Income	\$627,916
Fee Income	\$6,470
Utility Reimbursement	\$13,420
Laundry Income	\$4,360
Vacancy Cost	\$0
GROSS INCOME	\$937,819
EXPENSES SUMMARY	CURRENT
Real Estate Taxes	\$70,155
Insurance	\$27,500
Utilities	\$18,971
Management Fee	\$14,849
Repairs & Maintenance	\$23,000
Turn Arouns	\$9,285
Lawncare	\$7,800
Cleaning	\$8,440
Pest Control	\$2,790
Pool Service	\$6,668
Short Term Rentals Expenses	\$186,631
Full Time Cleaner	\$46,800
OPERATING EXPENSES	\$422,889
NET OPERATING INCOME	\$514,930



FINANCIAL SUMMARY

1031 PARK DR, INDIAN HARBOUR BEACH, FL 32937

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INVESTMENT OVERVIEW	CURRENT
Price	\$7,355,000
Price per SF	\$281
Price per Unit	\$229,844
GRM	7.84
CAP Rate	7%
Cash-on-Cash Return (yr 1)	6.10%
Total Return (yr 1)	\$194,857
Debt Coverage Ratio	1.35
OPERATING DATA	CURRENT
Gross Scheduled Income	\$937,819
Total Scheduled Income	\$937,819
Gross Income	\$937,819
Operating Expenses	\$422,889
Net Operating Income	\$514,930
Pre-Tax Cash Flow	\$134,528
FINANCING DATA	CURRENT
Down Payment	\$2,206,500
Loan Amount	\$5,148,500
Debt Service	\$380,402
Debt Service Monthly	\$31,700
Principal Reduction (yr 1)	\$60,329



SALE COMPS

1031 PARK DR, INDIAN HARBOUR BEACH, FL 32937



OCEAN HARBOUR

1031 Park Dr, Indian Harbour Beach, FL 32937

DETAILS

Price:	\$7,355,000
No. Units:	32
Cap Rate:	7%
Year Built:	1964
Price/Unit:	\$229,844

DESCRIPTION

Ocean Harbour Rentals is a 32-unit beachside multifamily portfolio ideally situated at 1029–1031 Park Drive in Indian Harbour Beach, Florida, just steps from the Atlantic Ocean. The property is comprised of 16 fully furnished short-term Airbnb units and 16 long-term rental apartments, offering investors a rare opportunity to capture both stable cash flow and high seasonal upside in one of the Space Coast's most desirable coastal submarkets. Each unit has been tastefully updated with modern interiors, turnkey furnishings, and professional management systems in place, allowing for seamless operation and immediate income. Located minutes from Patrick Space Force Base, major employers, shopping, and dining, Ocean Harbour

637 S ORLANDO AVE

Cocoa Beach, FL 32931

DETAILS

Price:	\$3,800,000
No. Units:	13
Cap Rate:	9%
Price/Unit:	\$292,308



DESCRIPTION

13 beautifully upgraded units, including both one-bedroom and two-bedroom options

2



THE JUNI

402 S Orlando Ave, Cocoa Beach, FL 32931

DETAILS

Price:	\$1,895,000
No. Units:	7
Price/Unit:	\$270,714

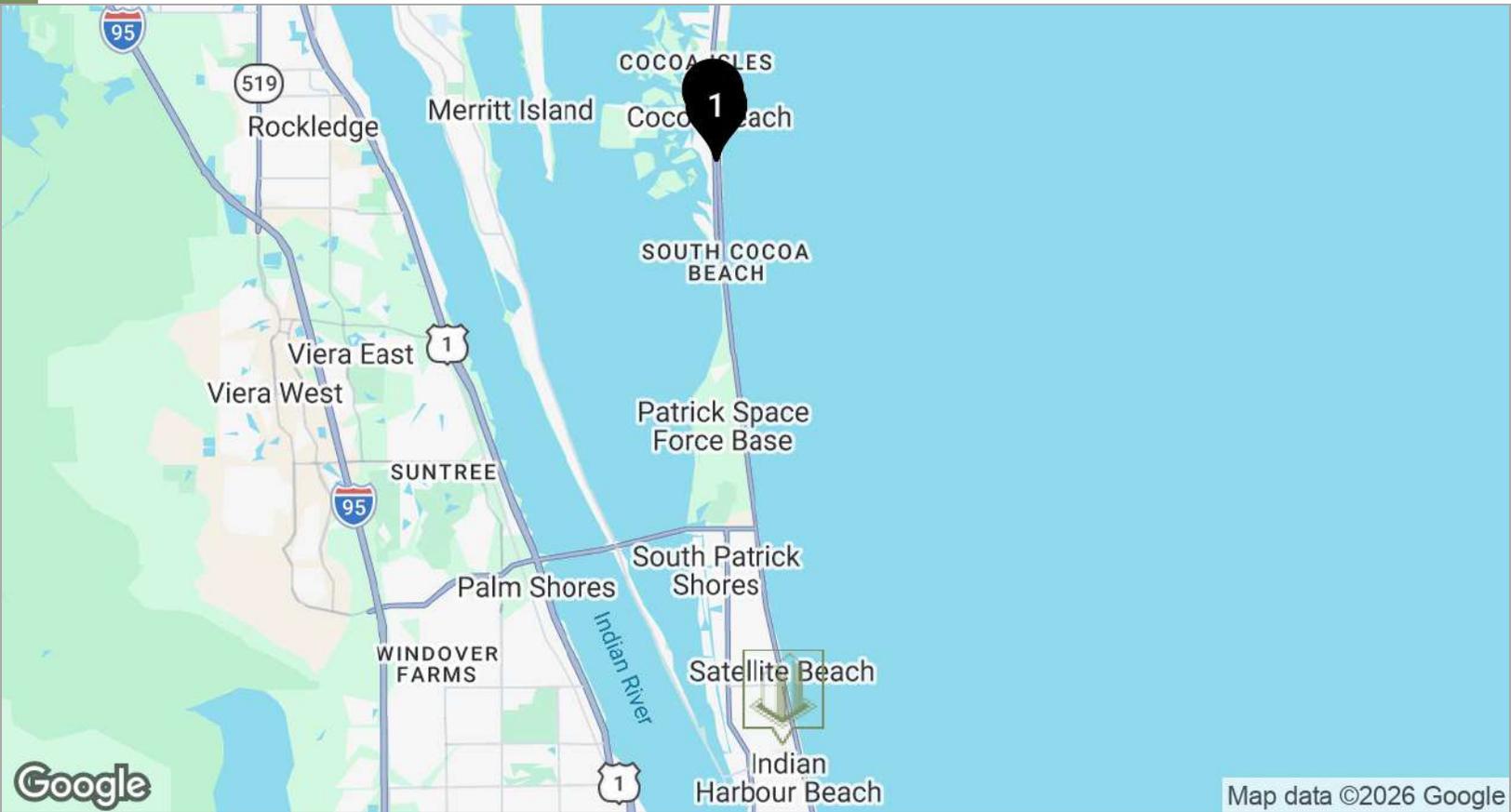
DESCRIPTION

7 unit boutique motel / airbnb

SALE COMPS MAP & SUMMARY

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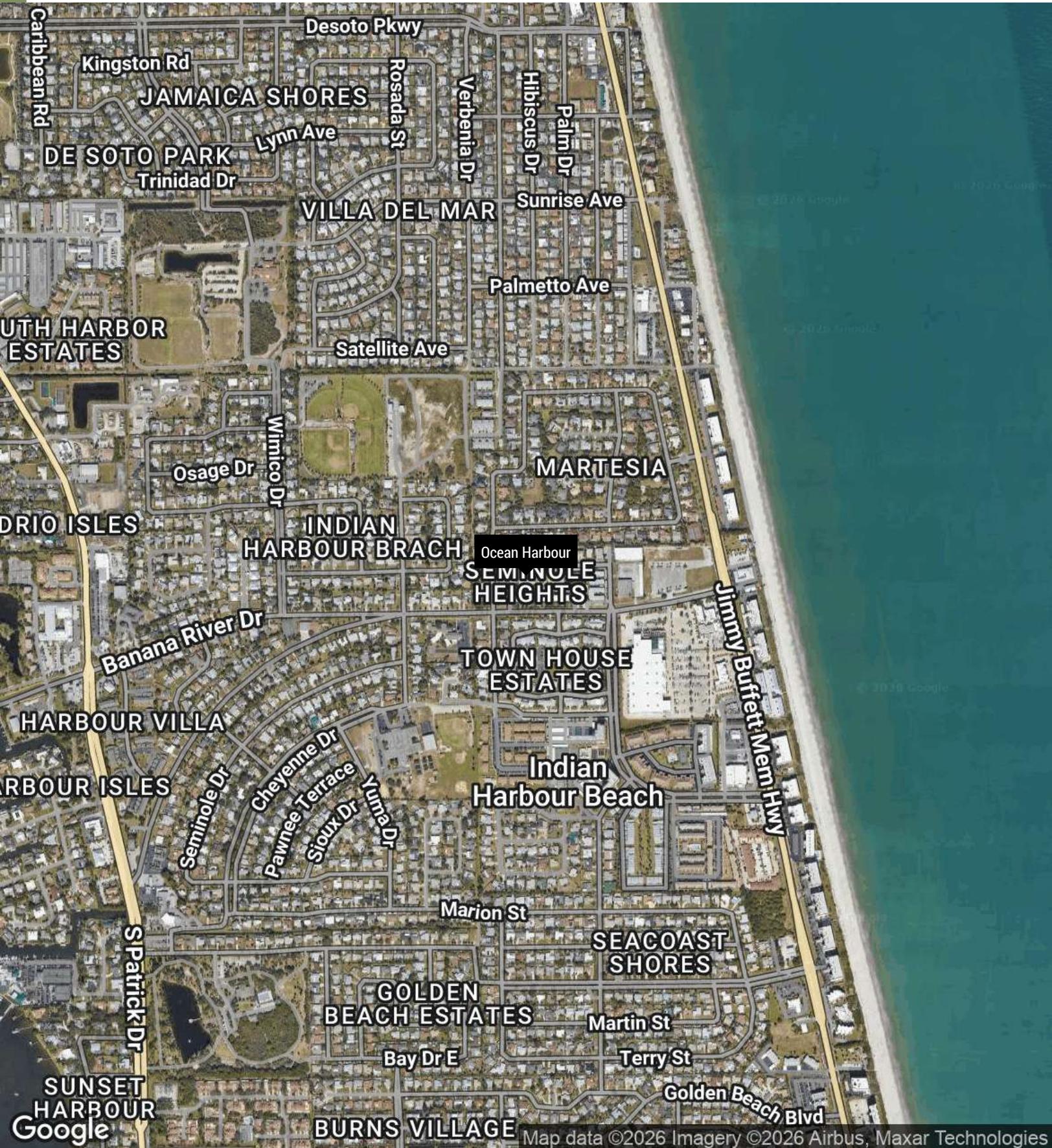
	NAME/ADDRESS	PRICE	NO. UNITS	CAP RATE	PRICE/UNIT
★	Ocean Harbour 1031 Park Dr Indian Harbour Beach, FL	\$7,355,000	32	7%	\$229,844
1	637 S Orlando Ave Cocoa Beach, FL	\$3,800,000	13	9%	\$292,308
2	The Juni 402 S Orlando Ave Cocoa Beach, FL	\$1,895,000	7	-	\$270,714
AVERAGES		\$2,847,500	10	9%	\$281,511



AERIAL MAP

1031 PARK DR, INDIAN HARBOUR BEACH, FL 32937

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ADDITIONAL PHOTOS

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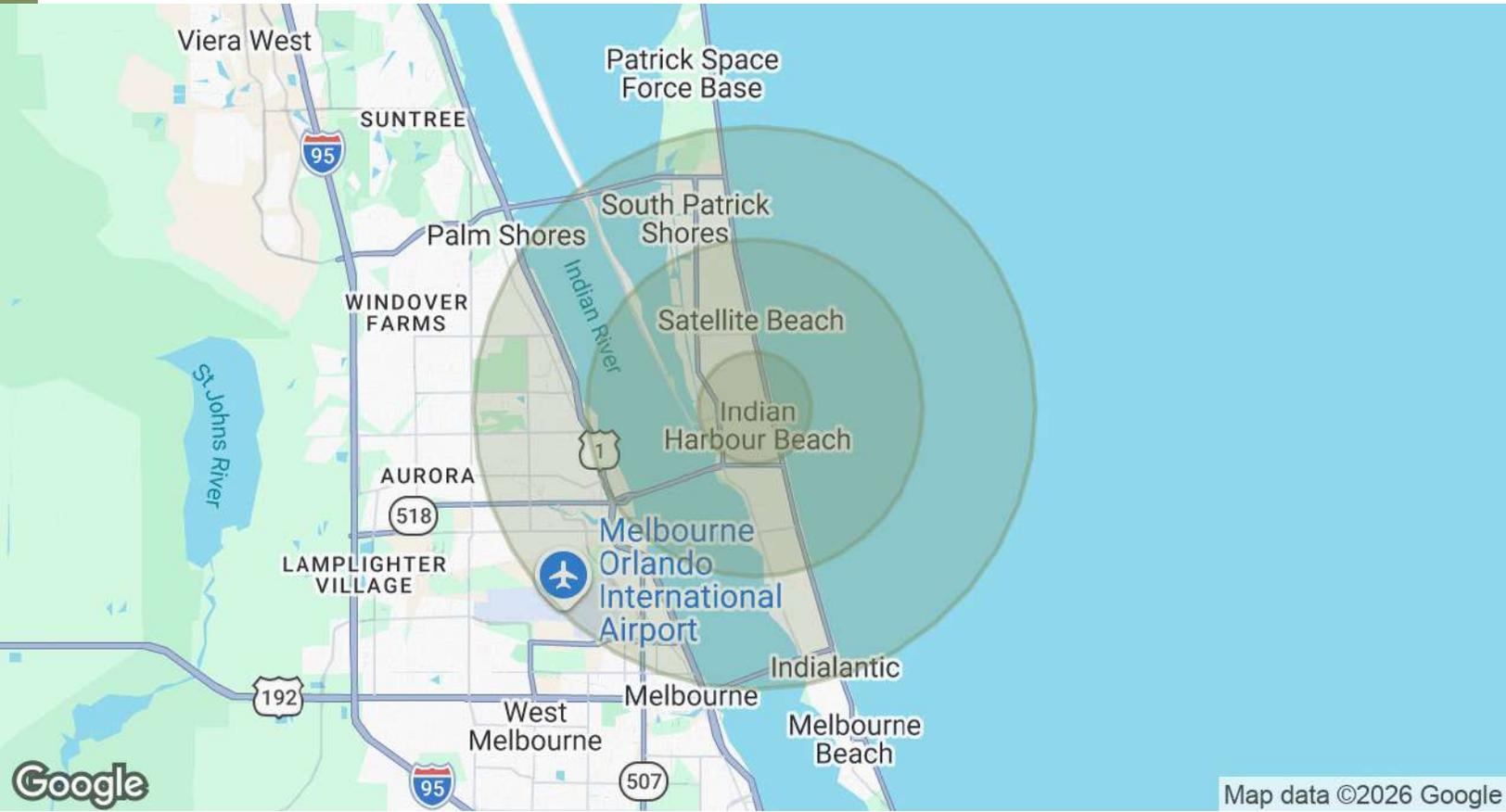
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DEMOGRAPHICS MAP & REPORT

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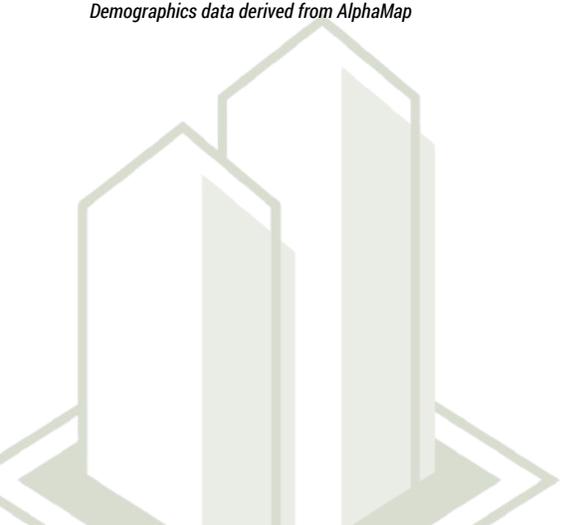
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Map data ©2026 Google

POPULATION	1 MILE	3 MILES	5 MILES
Total Population	10,203	32,092	75,909
Average Age	49	48	47
Average Age (Male)	48	47	45
Average Age (Female)	50	48	48
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	4,523	14,097	33,647
# of Persons per HH	2.3	2.3	2.3
Average HH Income	\$125,387	\$125,449	\$107,220
Average House Value	\$510,703	\$529,536	\$444,543

Demographics data derived from AlphaMap



MEET THE TEAM

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