

FOR SALE



±9,320 Sqft.
Value-Add, Rockledge
Small Bay Warehouse



575-577 GUS HIPP BLVD
ROCKLEDGE, FLORIDA

FOR INFO CONTACT:

LUKE BROWN
Associate
603.244.8052
Luke@teamlbr.com

MICHAEL MOSS II
Associate
321.266.1150
mmoss@teamlbr.com

MIKE MOSS, SIOR
Principal | Director
321.543.2498
Mike@teamlbr.com



575-577 GUS HIPPI BLVD
ROCKLEDGE, FLORIDA

-9,320 Sqft.
-1.03 Acres

HIGHLIGHTS | FOR SALE

Building Size 9,320 Sqft.

Built/ Renovated 1987/ 2023

Construction Block/ Metal

Layout (SF)..... 8,180 1st + 1,140 2nd

Zoning IP (Rockledge)

Lot Size (AC) 1.03

Grade Level Doors 14 Total

PROPERTY SUMMARY

The Industrial Team at Lightle Beckner Robison, Inc. is pleased to present this value add opportunity on one of Rockledge's premier Industrial zoned streets.

The property currently holds six tenants, four of which are month-to-month. The other two are the seller who will be vacating upon the sale, and a tenant on a short-term lease. The facility is surrounded by thriving businesses ranging from local, regional, and national industrial owners and users.

PHOTOS



Financial Overview

- Price: \$1,200,000
- PSF: \$128

SUMMARY

575-577 Gus Hipp Blvd currently holds six tenants (including seller) across 9,320 rentable sqft. The seller occupies +/-2,280 sqft. and it will become vacant upon the sale. With month-to-month tenancies, sub 3% vacancy rates county wide, and \$12/sf/yr pro forma rents, this presents a great value add opportunity on one of Gus Hipp Blvd's only small bay warehouse buildings.

Current Summary

Current Avg. Rent \$8.56/SF/YR
 Lease Type Modified Gross
 Annual Gross Income \$60,240
 Lease Terms MTM/ Expiring

Pro Forma Summary

Pro Forma Rent \$12.00/SF/YR
 Lease Type NNN
 Pro Forma NOI \$111,840
 Pro Forma Cap Rate 9.32%

575 Gus Hipp Blvd | Rent Roll & Future Cash Flow Model

| Unit | Square Footage | In Place (Current) | Year 1 (Immediate Potential) | Year 2 | Year 3 |
|------------------------|----------------|-----------------------|------------------------------|----------------------|----------------------|
| A | 1,500 | \$ 11,640.00 | \$ 18,000.00 | \$ 18,540.00 | \$ 19,096.20 |
| B | 900 | \$ 9,360.00 | \$ 10,800.00 | \$ 11,124.00 | \$ 11,457.72 |
| C | 2,250 | - | \$ 27,000.00 | \$ 27,810.00 | \$ 28,644.30 |
| D | 1,250 | \$ 10,560.00 | \$ 15,000.00 | \$ 15,450.00 | \$ 15,913.50 |
| E | 1,410 | \$ 11,400.00 | \$ 16,920.00 | \$ 17,427.60 | \$ 17,950.43 |
| F | 2,010 | \$ 17,280.00 | \$ 24,120.00 | \$ 24,843.60 | \$ 25,588.91 |
| Expenses (2024) | | \$ (10,809.64) | | | |
| Totals | 9,320 | \$ 49,430.36 | \$ 111,840.00 | \$ 115,195.20 | \$ 118,651.06 |

LOCATION

