



Accelerating success.

Offering Memorandum

# Tequesta Corporate Center

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# Investment Summary

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# Investment Highlights

## Boutique, High Quality Office Building for Owner/User/Investor

Tequesta Corporate Center is an extremely well-maintained boutique office building in the Jupiter/Tequesta market. Anchored by Wells Fargo Bank the current owner has done a remarkable job keeping the building extremely well maintained and leased. Rarely does the building have vacancies. Currently the building has about 6,000 contiguous square feet available making it ideally suited for an owner/user. **We see this building as ideally suited for a business whose owner lives in the Jupiter/Tequesta/Jupiter Island market and would rather own their asset than pay \$150/sf rents in Downtown West Palm Beach.**



Asking Price:  
\$7,900,000  
(\$332/SF)

Tequesta Corporate Center's strategic positioning offers the following advantages to its occupants:

- Limited competition in the Jupiter/Tequesta office market
- High-income surrounding residential base ideal for professional service users
- Strong "close-to-home" demand from executives living in Jupiter/Tequesta/Jupiter Island
- Excellent visibility and access along Tequesta Drive
- Tight market supply supporting long-term value for owner/users
- 5,845+ contiguous space available on the top floor for Owner/User
- Replacement cost for this building is well over \$600/sf = \$14,300,000



## VACANCY & RENT ANALYTICS

The following Co-Star Analytics Report clearly shows that the Jupiter/Tequesta Office Market has continually outperformed the Palm Beach County Office Market. Vacancy rates have stayed steady below 5% while rents keep climbing. Gross rents in Tequesta Corporate Center are averaging \$30.48/sf, where competitive properties are almost \$40/sf. While Rents for Class A space in Downtown West Palm Beach is over \$150/sf the value in this suburban market is easily substantiated.

	Subject	Peers	Jupiter	Palm Beach
	Vacancy	Vacancy	Vacancy	Vacancy
2019	0%	14.9%	3.6%	9.7%
2020	0%	12.9%	4.7%	10.0%
2021	0%	9.0%	3.0%	8.4%
2022	0%	7.9%	4.6%	7.0%
2023	4.0%	11.1%	3.4%	7.7%
2024	10.0%	16.9%	4.0%	8.4%
YTD	25.0%	19.8%	3.6%	8.7%



Tequesta Corporate Center's strategic positioning offers the following **upside potential** to its occupants:

- Vacancy Rates in the Jupiter / Tequesta market are consistently below 5%
- Rents are conservatively \$8/sf below market
- Upside rent potential additional value at Market Rent - \$2,900,000
- **Potential** Value at 100% Lease at Market Rents of \$32 = \$12,000,000



## SALES COMPS

In the past 12 months there have been 12 sales of comparable properties in the market to Owner/Users. None were on the market long. The Average sale price was \$461/sf. Our discounted offering price of \$331.57/sf should set this property up for a quick sale as per the owner's instructions.

Property Name	City	Type	Size	Sale Information
Jupiter Professional Building: 675 W Indiantown Rd	Jupiter	Office	15,833 SF	Sold: \$4,250,000 (\$268.43/SF)
Tequesta Financial Center: 218 S US Highway One	Tequesta	Office	17,467 SF	Sold: \$5,500,000 (\$314.88/SF)
Intracoastal Pointe II: 120 Intracoastal Pointe Dr	Jupiter	Office	6,000 SF	Sold: \$2,115,000 (\$352.50/SF)
110 Bridge Rd	Tequesta	Office	2,400 SF	Sold: \$1,650,000 (\$687.50/SF)
171 Tequesta Dr	Tequesta	Office	4,473 SF	Sold: \$1,500,000 (\$335.35/SF)
Building D: 431 University Blvd	Jupiter	Office	10,072 SF	Sold: \$5,400,000 (\$536.14/SF)
First Republic Bank Building: 300 S US Highway 1	Jupiter	Office	9,725 SF	Sold: \$6,100,000 (\$627.25/SF)
12575 Us Highway 1	Juno Beach	Office	25,281 SF	Sold: \$9,500,000 (\$375.78/SF)

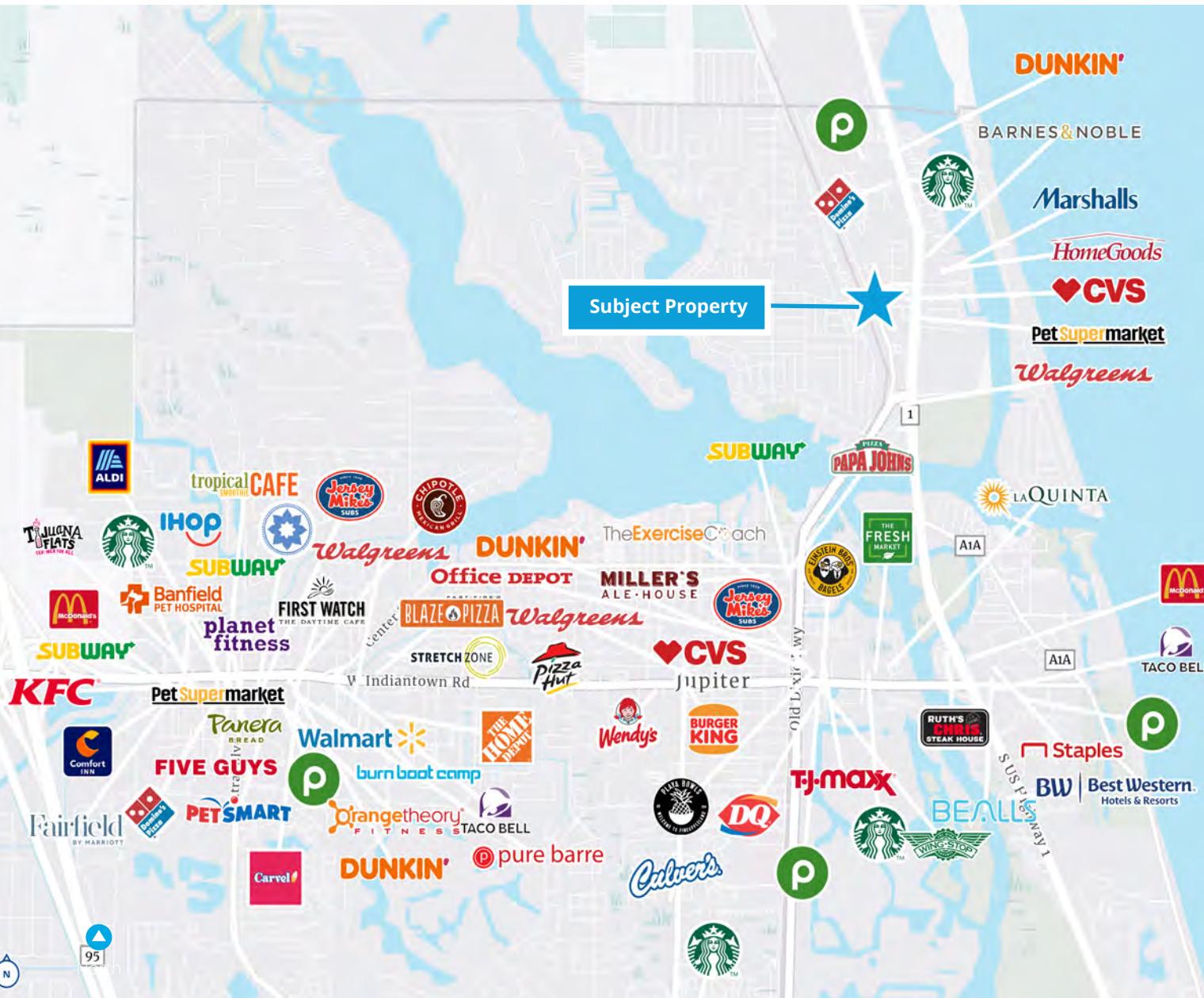
# Property Photos



# Property Aerial



# Area Map



# Property Information

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# Physical Description

Tequesta Corporate Center is a 3-story, 23,835 SF Class B office building built in 1987 with reinforced concrete construction. Featuring a typical floor plate of 8,333 SF, a single elevator, and a core factor of 11%, the building offers efficient office layouts. Situated on a 1.06 acre lot with 64 surface parking spaces and additional covered options, it sits in a highly walkable (Walk Score 85) suburban location near US-1, surrounded by shops, restaurants, the post office, and Village of Tequesta offices, work near where you want to live and avoid the traffic to West Palm Beach. The property is adjacent to the last commercially zoned vacant land in the area. The town envisions this 3.5 acre site as the focal point for town of Tequesta.

## Total Building Area:

23,826 sf

## Property Address:

250 Tequesta Drive, Tequesta, FL

## Year Built:

1986

## No. of Floors:

Three (3)

## Parking:

64 spaces

## Zoning:

Office / Mixed Use

## Building Exterior:

Reinforced Concrete

## Tenancy:

Multiple Corporation Office Suites

## Occupancy:

77.0%

## Telecommunications:

Direct fiber connections in the building.

## HVAC System:

Individual / Split System

## Power:

Building is fully served by reliable municipal power (individual meters).

## Plumbing:

Common Restrooms per floor, multiple wet columns allow many tenants the convenience of an in-suit breakroom.

## Elevators:

One (1) elevators serving office levels. Recent total MOD of elevator control & hydraulics completed by TK Elevator

## Roof:

Concrete Tar & Gravel

## Life Safety:

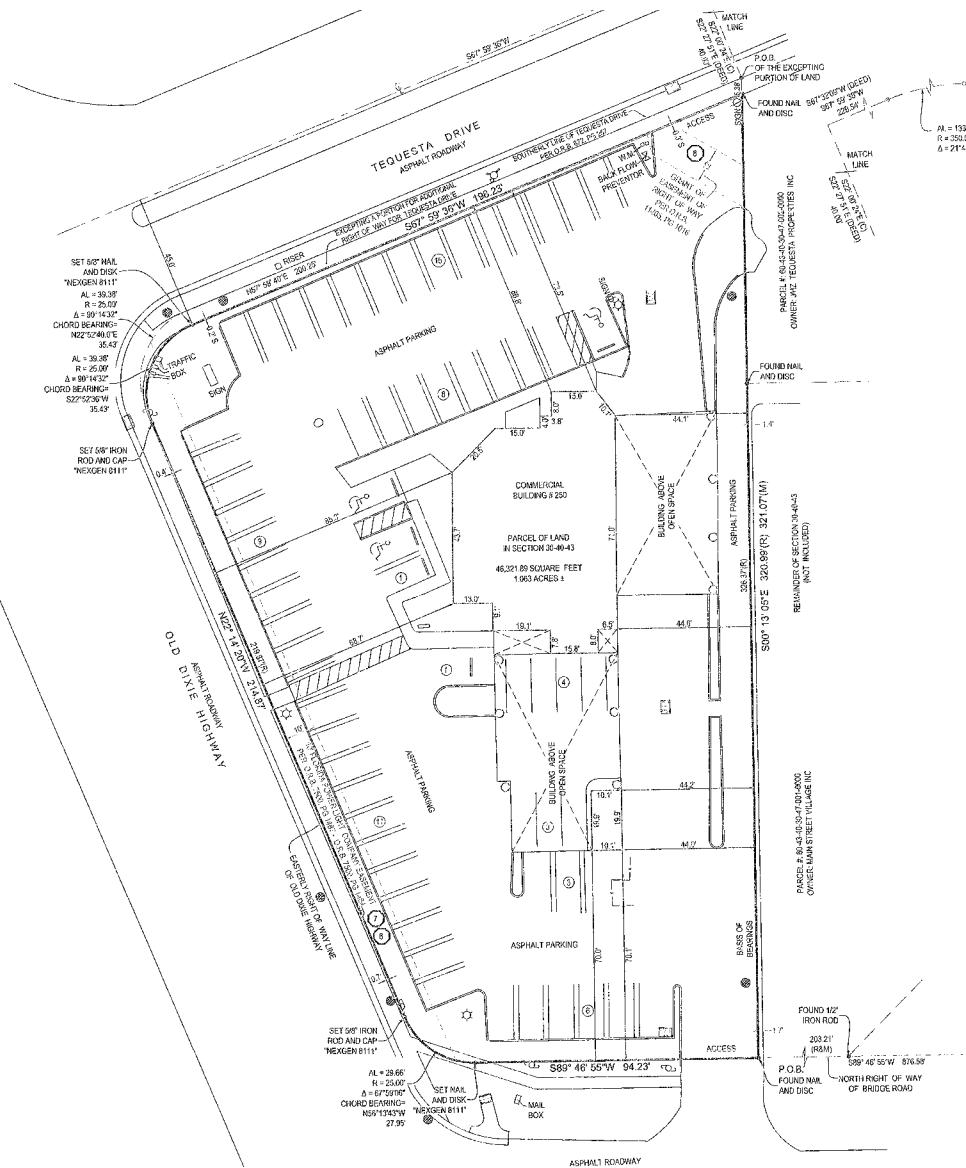
Centrally monitored Life Safety System

## Green Features:

Built with energy-conscious design standards for its class, providing efficient operations and lower utility costs.



# Site Plan



# Floor Plan

## Details:

- 1st Floor is primarily occupied by Wells Fargo with 5,821 SF



BOMA 2017 OFFICE BUILDINGS: STANDARD METHODS OF MEASUREMENT, METHOD A (ANSI/BOMA Z85.1-2017)

Rentable Exclusions  
 Floor Service Area

Building Service Area  
 Tenant Area & Tenant Ancillary Area

Building Amenity Area

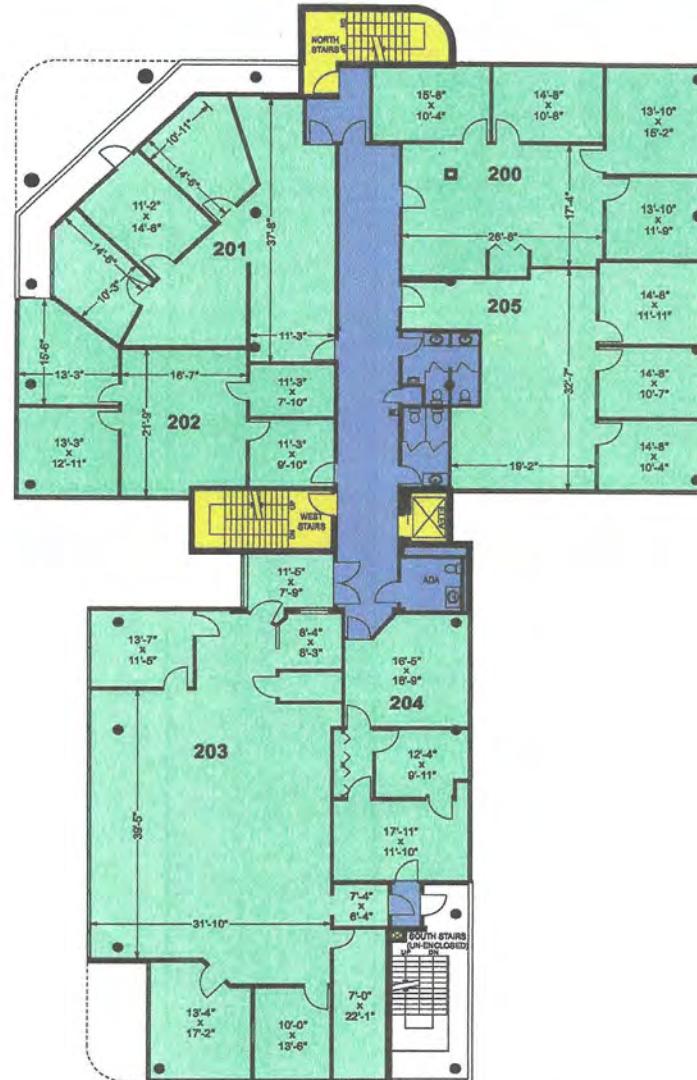


# Floor Plan

SECOND FLOOR

## Details:

- 2nd floor is fully occupied comprising of 6 separate suites.

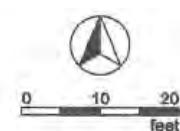


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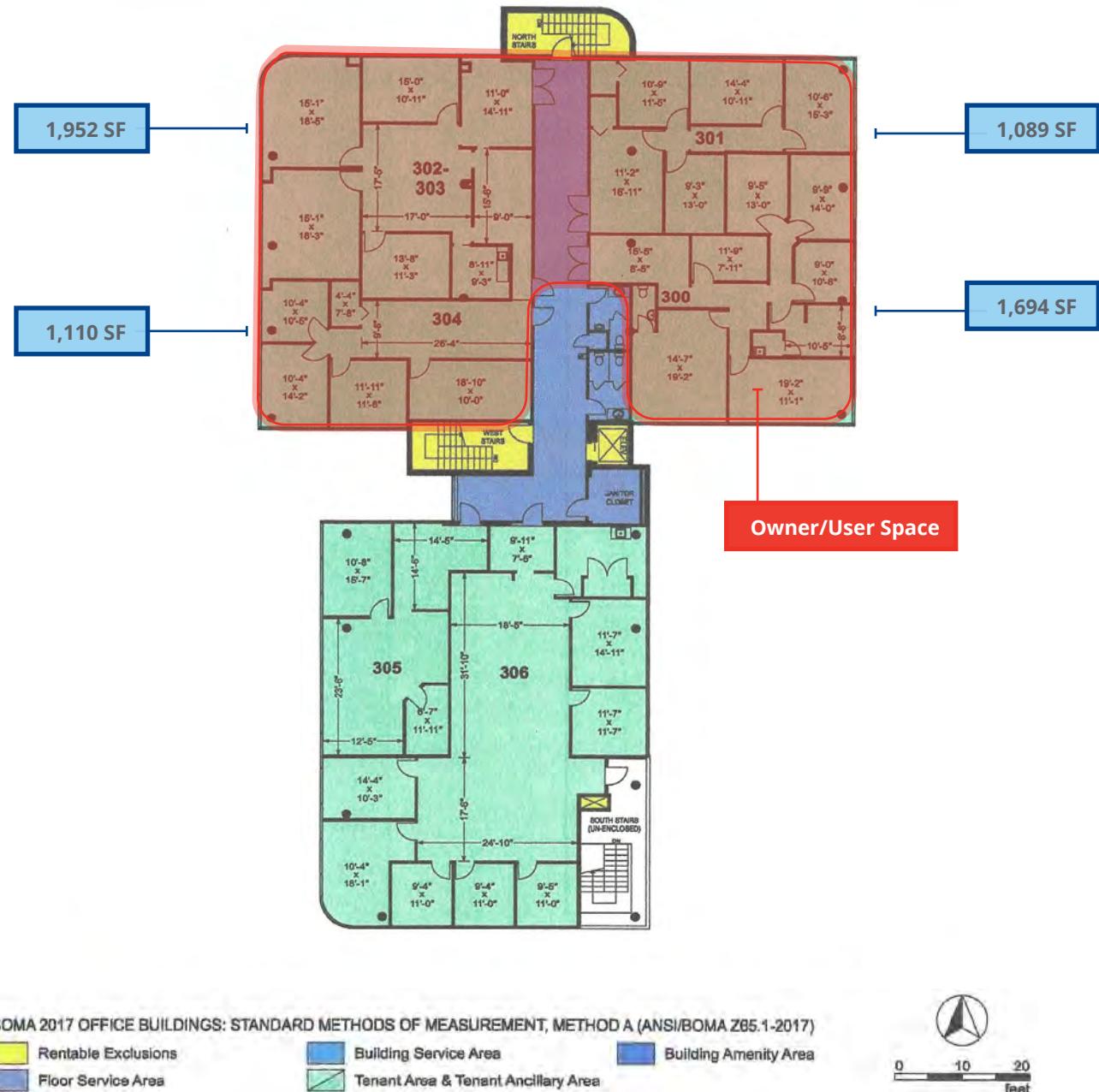


# Floor Plan

## THIRD FLOOR

### Details:

- 3rd floor contains 5,845 SF available for owner/user.



# Tenant Overview

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# Tenant Roster & Descriptions



Vacant: 1,694 SF	Leidos: 1,089 SF	Vacant: 1,952 SF	Vacant: 1,110 SF	Goebel Law: 993 SF	BasePoint Capital: 2,769 SF	Lease Expiry Key
Cioffi Law: 1,454 SF	3 Natives: 1,345 SF	Coyle-Thompson Designs: 1,119 SF	CTS: 2,878 SF	Leasing Office: 799 SF	Futures PB: 1,343 SF	<span style="background-color: #0070C0; color: white; padding: 2px 5px;">2028+</span>
Wells Fargo: 5,281 SF						

## Major Tenant

### Wells Fargo

Public/Private: Public  
No. of Locations: 5,000+

Wells Fargo & Company is one of the largest and most recognized financial services institutions in the world, serving a broad and diverse client base that includes consumers, small businesses, and large corporations. As one of the top four banks in the United States, Wells Fargo offers a comprehensive suite of services spanning retail and commercial banking, wealth and investment management, mortgage lending, and capital markets solutions. The company's scale, stability, and long-standing reputation have positioned it as a cornerstone of the U.S. financial system for more than 170 years.

With thousands of banking locations and one of the nation's most widely used digital banking platforms, Wells Fargo maintains a significant presence across major U.S. markets. The company employs tens of thousands of professionals worldwide and continues to rank among the largest public companies in America by assets. Its operational structure includes numerous business lines and subsidiaries, all unified under Wells Fargo & Company. Corporate headquarters are located in San Francisco, California, with key regional hubs in New York, Charlotte, Minneapolis, and throughout the country.

Wells Fargo's global reach, combined with its extensive national footprint, makes it a highly reliable and creditworthy tenant, backed by strong brand recognition and a diversified portfolio of financial services.

# Market Overview

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# Palm Beach Overview

## ATTRACTIVE LIFESTYLE

Palm Beach County boasts a vibrant and appealing lifestyle, blending luxury, culture, and natural beauty. It offers a high quality of life, perfect for maintaining a work-life balance. With an average annual temperature of 72°F and 250 sunny days each year, there are plenty of outdoor activities to enjoy.

## A THRIVING BUSINESS CENTER

Palm Beach County is among the nation's leading centers for the financial services industry with many top companies having a significant presence in the area such as UBS, JP Morgan Stanley, Merrill Lynch, and Charles Schwab. Furthermore, West Palm Beach was ranked by Forbes Magazine as the #1 city in Florida for business and careers.

## UNMATCHED CONNECTIVITY

Accessible via Interstate-95, Palm Beach International Airport, Port of Palm Beach, and the Brightline highspeed passenger rail.

## INFLUX OF AFFLUENT EXECUTIVES AND COMPANIES

Palm Beach County has continued to attract new executives in record numbers. In 2023 alone, it saw a net migration inflow of 20,000 people. Over the past 50 years, the population has more than tripled, now exceeding 1.5 million residents across the county.

## MECCA FOR FINANCE AND WEALTH MANAGEMENT FIRMS

Palm Beach County is home to more than 2,600 financial service firms with average salaries of over \$160,000, according to the Palm Beach County Business Development Board. Earning the name "Wall Street of the South," finance and wealth management firms have flocked to Palm Beach County since the onset of the pandemic with new companies including NewDay USA, Virtu Financial and Elliott Management, to name a few.



# Demographics

**Tequesta, Florida**, is a highly desirable submarket in northern **Palm Beach County**, known for its coastal charm, strong community, and accessibility. The area has a stable and affluent population, with approximately 38,000 residents within one mile and over 112,000 within five miles. Household growth has been steady, supported by high homeownership rates and a median home value approaching \$688,000.

Residents enjoy significant purchasing power, with median household incomes exceeding \$108,000 and average household incomes over \$168,000, well above national averages.

The workforce is highly educated, with more than half of adults holding a bachelor's degree or higher, and largely employed in white-collar professions. Unemployment remains low, reflecting a strong, stable local economy.

Tequesta's demographic profile combines a mature, professional population with balanced age and gender distribution, high household wealth, and a strong family presence. These factors contribute to long-term stability, consistent demand for office and commercial space, and make Tequesta an attractive submarket for investors and businesses seeking a thriving South Florida community.

In addition to its economic strengths, Tequesta offers a high quality of life with access to top-rated schools, recreational amenities, and proximity to major employment centers. Its coastal location, coupled with established neighborhoods and convenient transportation options, makes the submarket appealing for both residents and businesses, supporting continued growth and investment opportunities in the area.

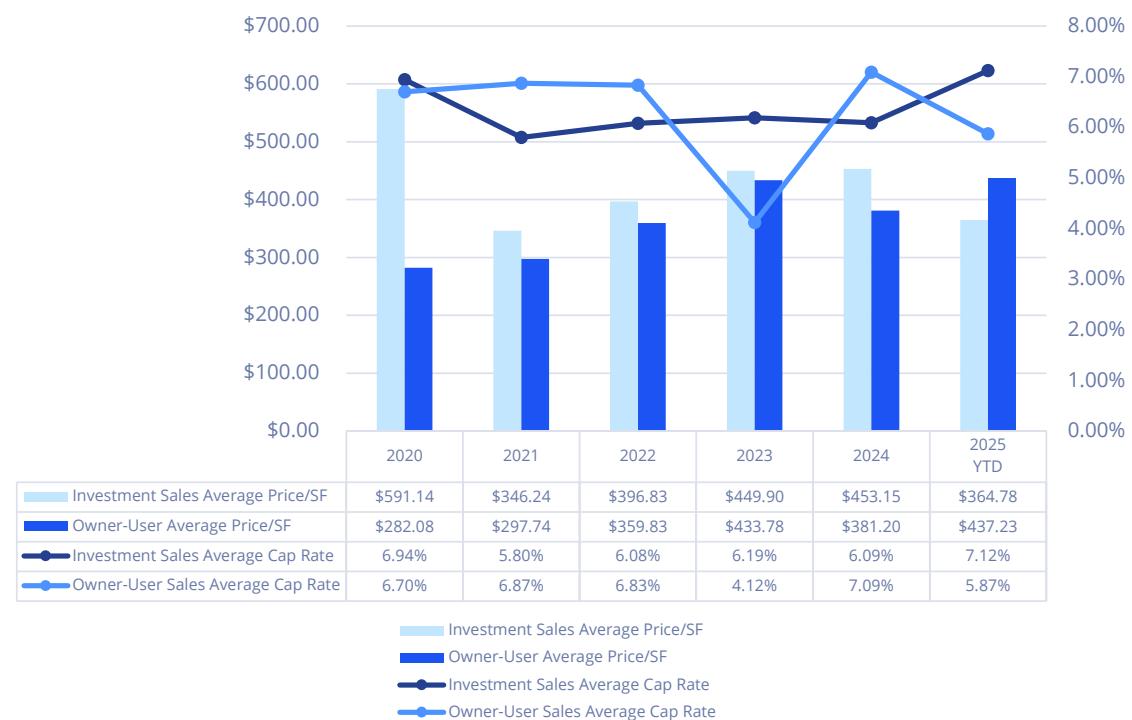


Demographic	3 Mile Radius	5 Mile Radius	7 Mile Radius
2025 Population	38,196	80,980	112,526
2030 Population	38,297	81,389	114,069
2025 Households	16,674	34,920	48,883
2000-2025 Household Growth	13.3%	36.4%	48.6%
2025 Median Household Income	\$108,637	\$117,022	\$125,067
2025 Average Household Income	\$168,291	\$189,514	\$205,229
Total Businesses	3,141	5,262	6,562
Total Employees	22,948	38,323	49,243
Unemployment Rate	2.3%	2.9%	3.1%

# Owner-User Sale

Commercial property sales data collected from 2020-2025 year-to-date reveals a significant divergence in 2025. While Investment sales PSF generally led over the prior five years, Owner-User sales have taken the lead this year, at an average of \$437.23 PSF versus \$364.78 PSF for Investment properties. This premium paid by owner-occupants is confirmed by the lower average cap rate on their purchases, compared to the higher yield demanded by investors. The data indicates that Owner-Users are leveraging better financing and using the rental income on the occupied portion of the building to pay their mortgage, reducing the cost of occupancy, making them the most competitive buyers in the current environment.

Investment Sales vs Owner User  
2020-2025 YTD



Offering Memorandum

## Tequesta Corporate Center

250 Tequesta Drive, Tequesta, FL

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