

EXECUTIVE SUMMARY

The Banana River Resort • 3590 S. Atlantic Ave Cocoa Beach, FL 32931



OFFERING SUMMARY

Sale Price: \$5,000,000

Price / SF: \$692.14

Lot Size: 0.73 Acres

Year Built: 1954

Building Size: 7,224 SF

PROPERTY OVERVIEW

LBR is pleased to offer for sale The Banana River Resort located on Florida's Banana River that connects to Florida's intercostal and across the street from the Atlantic Ocean.

This ten-unit riverfront resort recently underwent over \$2M in capital improvements in 2021. The property is currently being operated as a short-term vacation rental comprised of one 2-story building containing (7) units, and a 2,208 Square foot triplex.

The building has been priced at an estimated 8% return based on current income.

Palm Bay, Melbourne, and Titusville were ranked by the Milken Institute as the second fastest growing small cities in the United States. SpaceX, Blue Origin, and NASA all hold facilities within 10 Minutes of the property. Port Canaveral is situated only three miles north, and was ranked as the second busiest Multi-day cruise embarkation in the world.

The opportunities are endless for annual rental, short-term rental, rental transient, venue events, weddings, reunions, retreats, and corporate functions.

Just 50 Miles from Orlando International Airport, 15 Miles from Melbourne International Airport, and 25 Miles from Space Coast Regional Airport.

Come invest in a slice of Florida's Space Coast while enjoying your private beach that awaits.

ROB BECKNER, SIOR

Principal
321.722.0707 X11
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CHARLES DUVALL

Office Sales & Leasing
321.722.0707 X19
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Lightle Beckner Robison, Inc.

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70 W. Hibiscus Blvd.,
Melbourne, FL 32901

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PHOTOS

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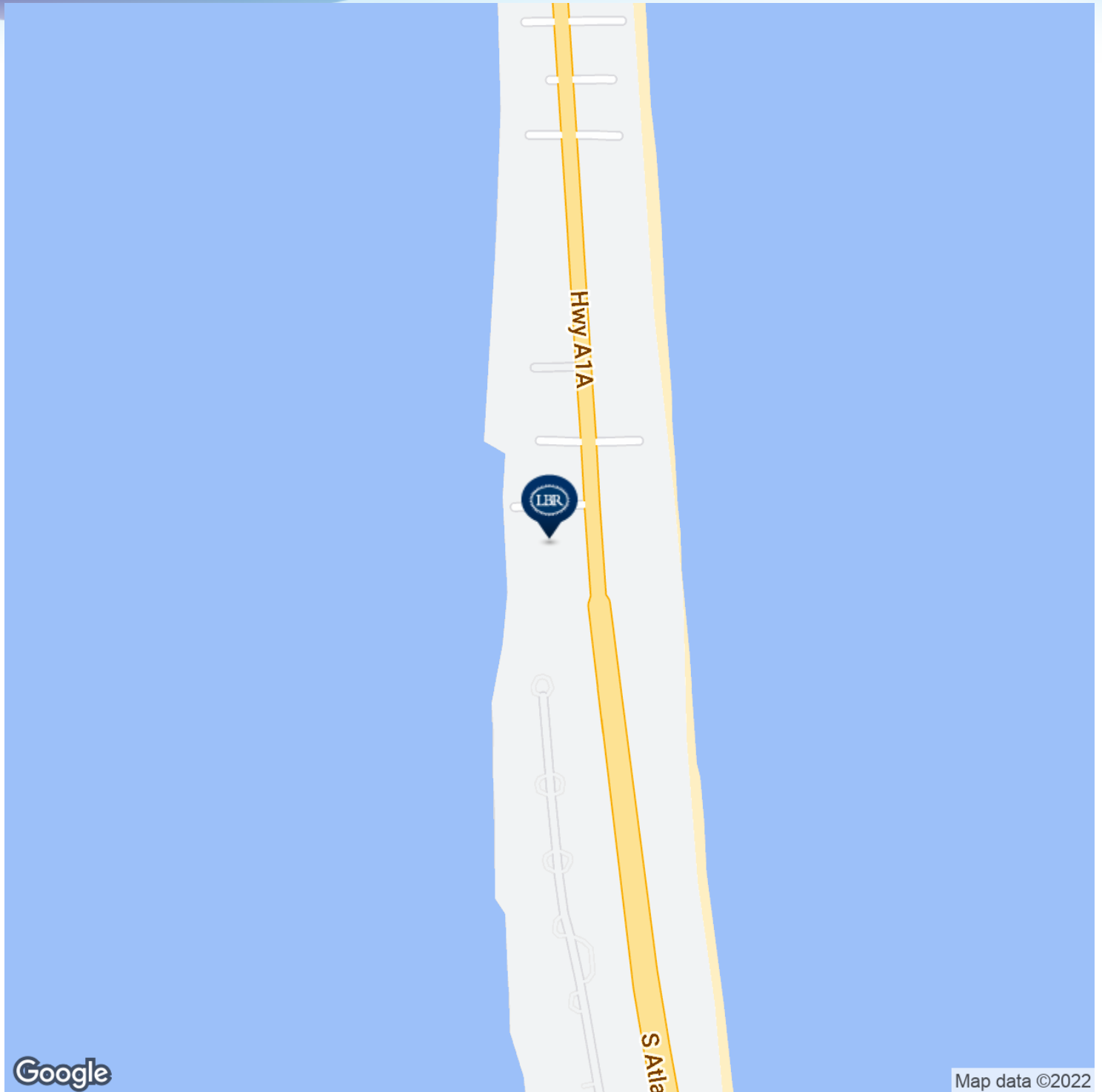
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LOCATION MAP

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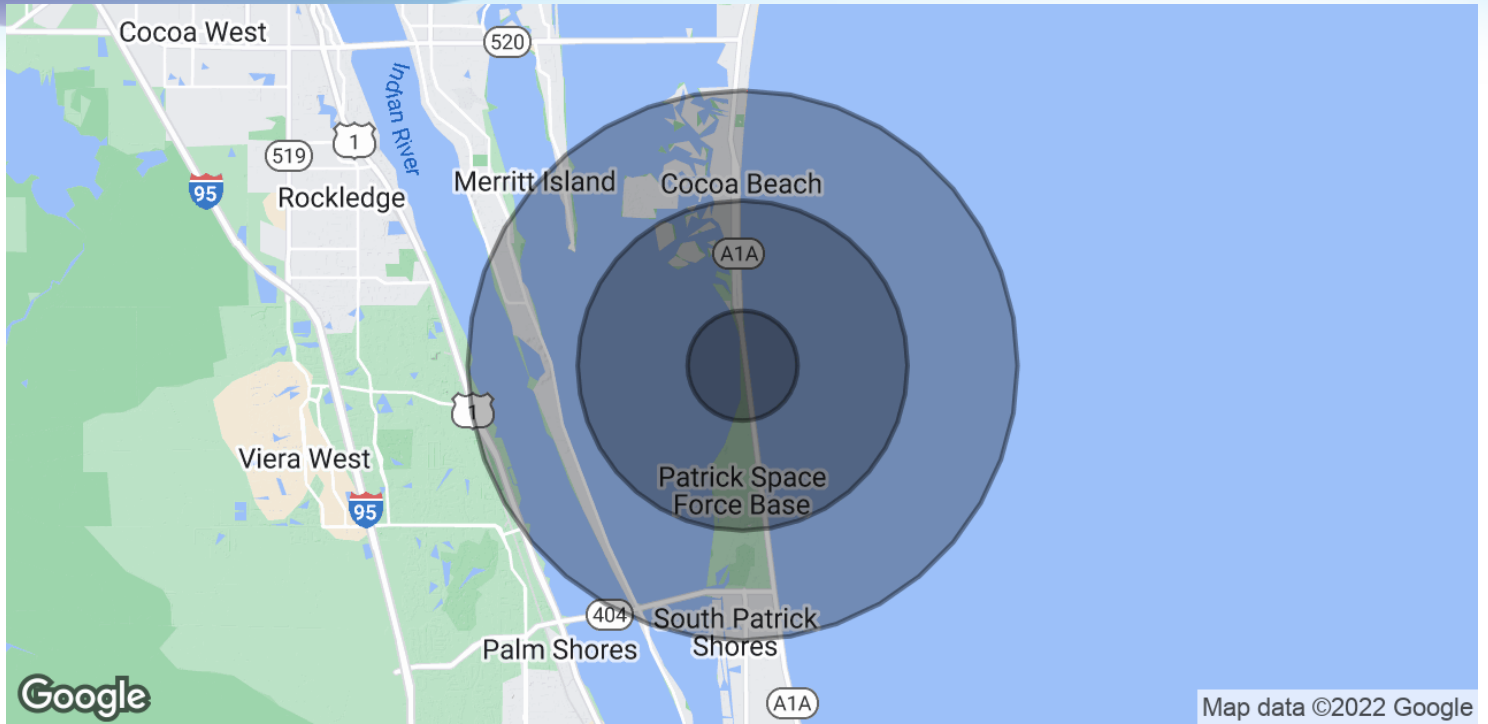
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DEMOGRAPHICS MAP & REPORT

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POPULATION

	1 MILE	3 MILES	5 MILES
Total Population	486	4,357	20,856
Average Age	48.6	48.2	53.2
Average Age (Male)	48.8	48.8	53.2
Average Age (Female)	49.0	47.4	52.1

HOUSEHOLDS & INCOME

	1 MILE	3 MILES	5 MILES
Total Households	272	2,546	11,523
# of Persons per HH	1.8	1.7	1.8
Average HH Income	\$73,578	\$71,180	\$82,467
Average House Value	\$334,608	\$334,834	\$356,420

* Demographic data derived from 2020 ACS - US Census

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