



For Sale

Medical/Laboratory

27 EAST HIBISCUS BOULEVARD | MELBOURNE, FL 32901

CBRE



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Executive Summary

The Offering

27 East Hibiscus Boulevard is an “L”-shaped, single-story building currently built out as a medical laboratory/testing facility with a fully air conditioned warehouse area. The building is located near the Health First Holmes Regional Medical Center, Melbourne International Airport and Downtown Melbourne. It is positioned along a major thoroughfare in a very active commercial corridor. The building has prominent visibility and abundant off-street parking.

\$3,950,000

Asking Price

1961 / 2022

Year Built / Renovated

21,108 SF

Building Size

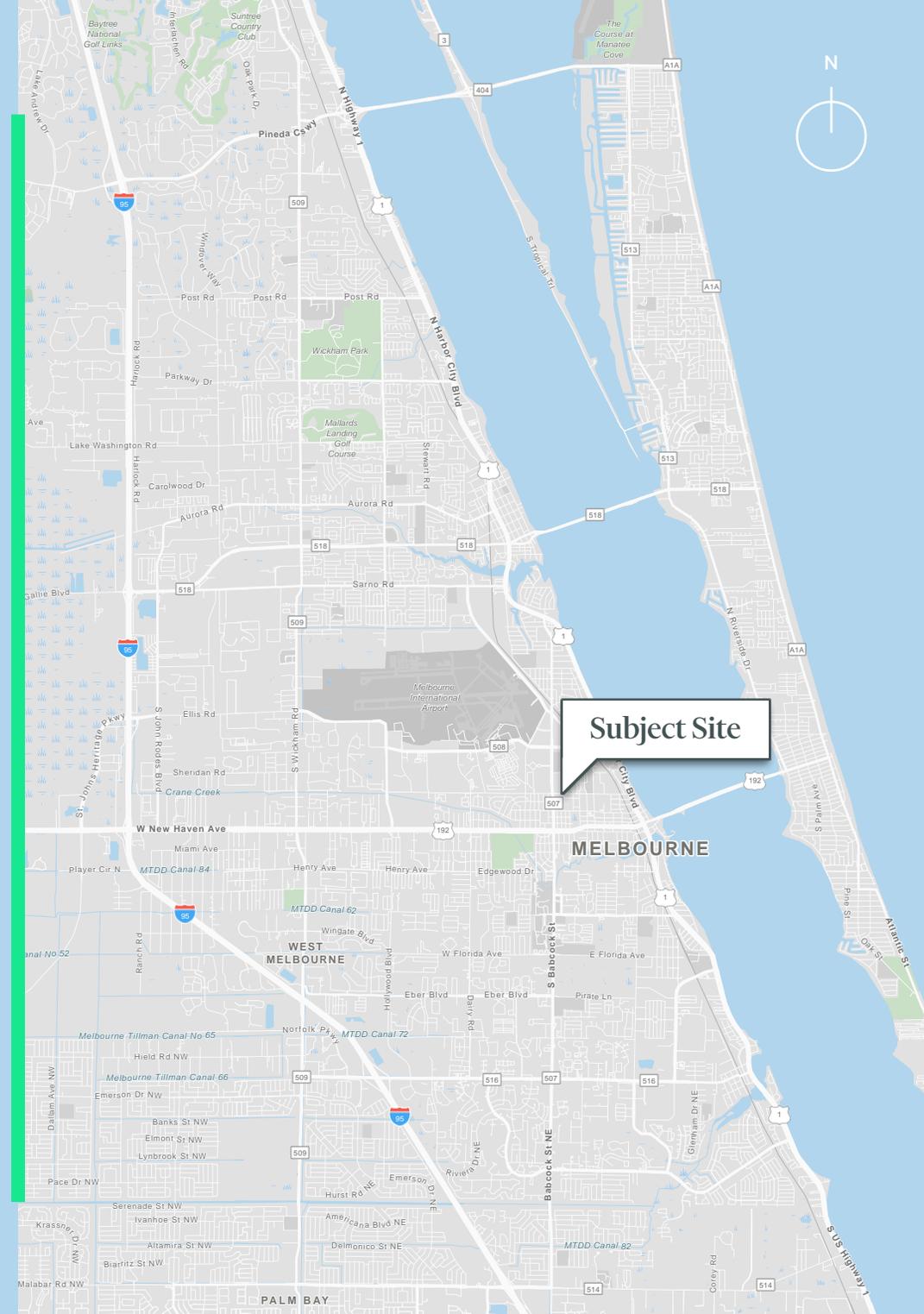
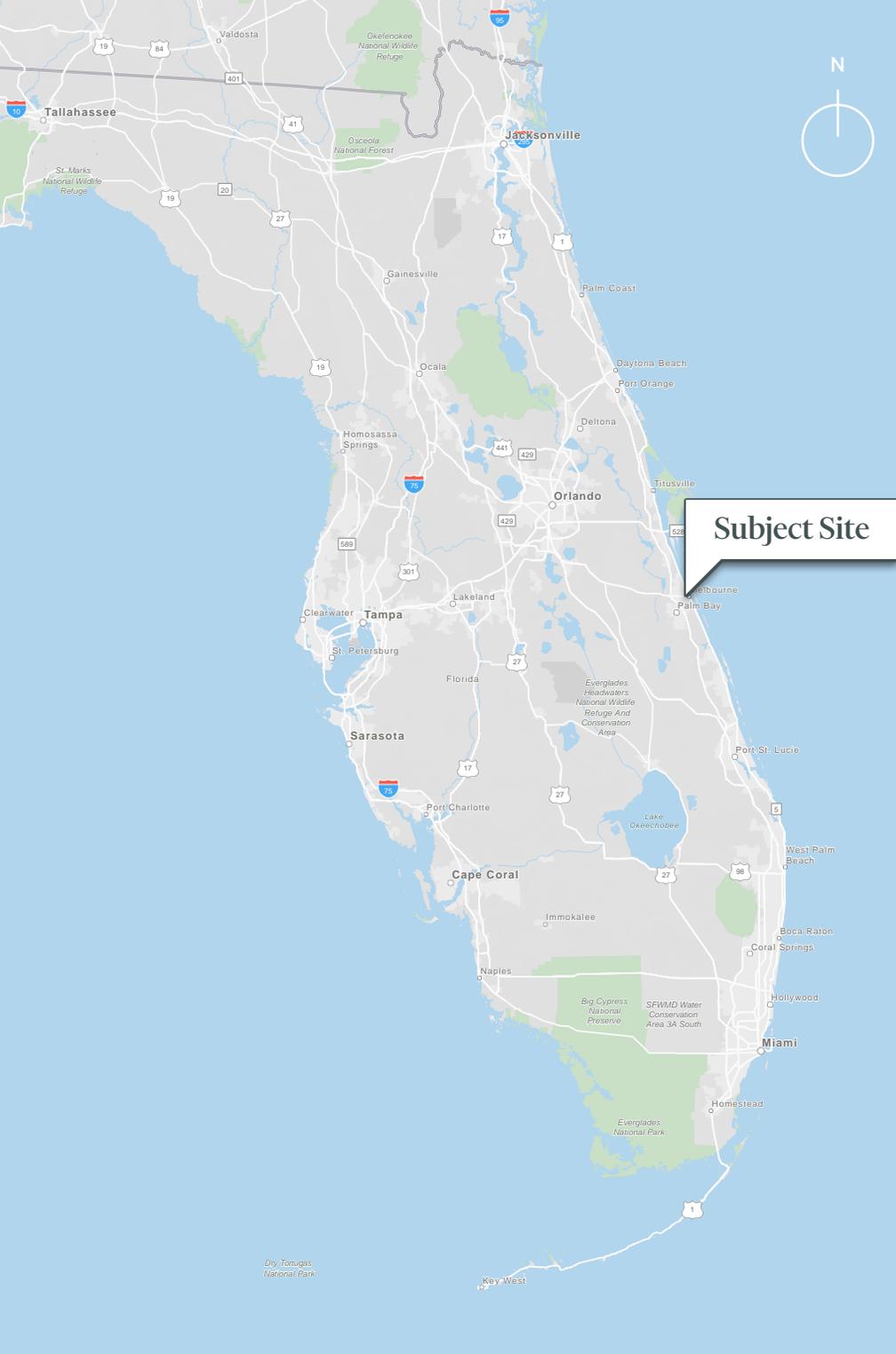
1.884 Acres

Site Area

Lab/Medical/Office/Commercial

Property Type







Property Overview

Property Overview



The Property fronts on Hibiscus Boulevard and totals $\pm 21,108$ square feet. The original building measures $\pm 15,296$ square feet and designed as multi-tenant. The 5,812-square-foot second section was built in 2013 and later incorporated into the main building footprint. The building is currently configured into one, large space with several smaller sections of indeterminate sizes. There are two land parcels containing a total of 1.884 acres. The main parcel is rectangular with 328.5' on Hibiscus Boulevard and approximately 248' of depth. The second parcel provides ancillary parking with 88' of frontage on Palm Avenue to the rear of the building.

East Hibiscus Boulevard is a heavily developed thoroughfare running from Downtown, to the East, to the Melbourne Square Mall on the West. It carries 13,300 vehicles per day past the Property. The intersection with Babcock Street is less than one block to the West. It runs

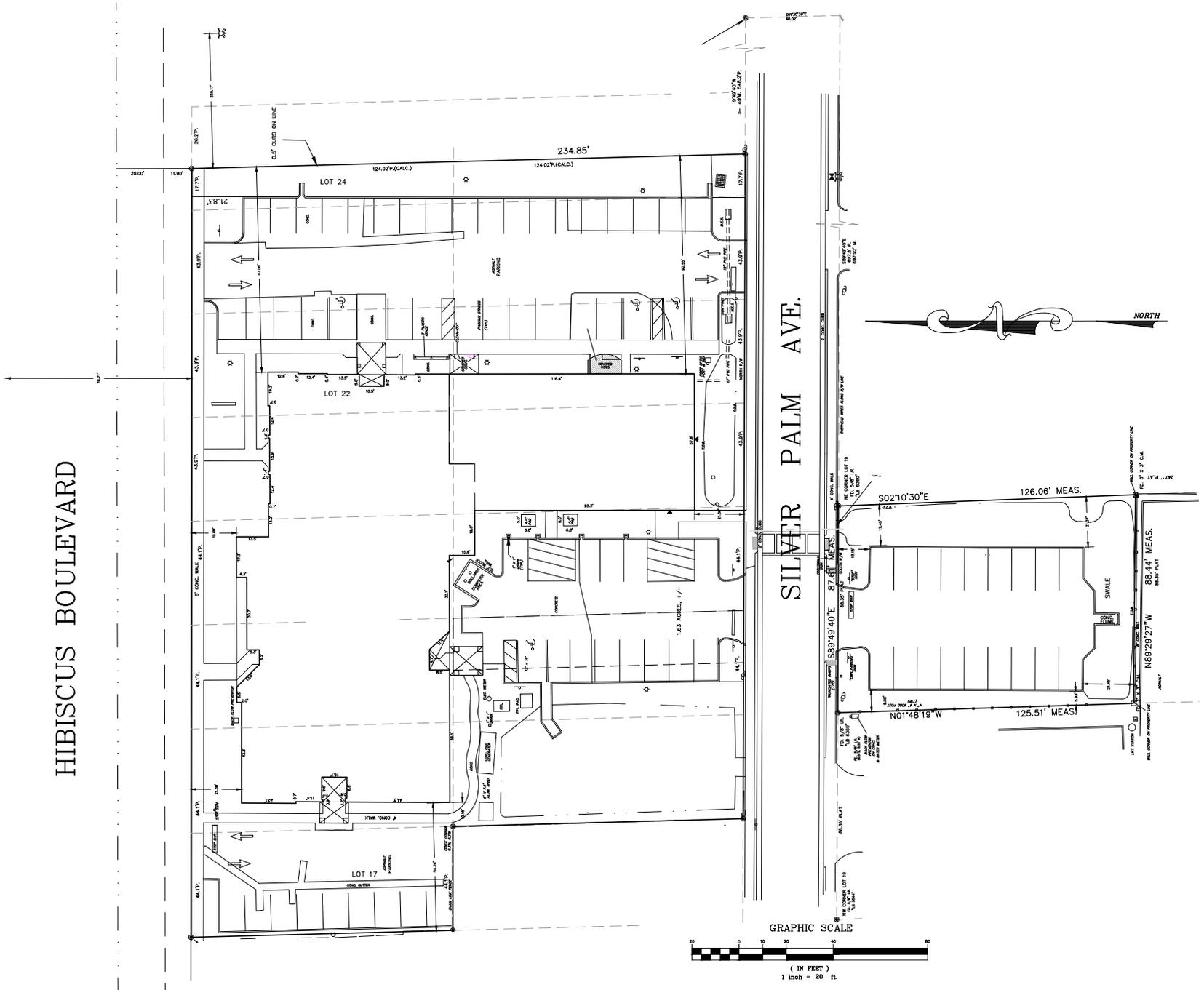
North/South tying together Melbourne with Palm Bay. Babcock carries over 25,500 vehicles per day and adds greatly to the Property's accessibility. There are traffic signals at both Babcock and Apollo Boulevard on either side of the Property assisting with ingress and egress.

The Property is located in an active medical and commercial corridor West of Downtown Melbourne. Health First's Holmes Regional Medical Center is three blocks away. This 514-bed facility is the only Level II Trauma Center in Brevard County and also houses the only Level II Neonatal ICU. Surrounding the hospital are a wide variety of medical facilities. The Melbourne Orlando International Airport and its many associated businesses are within one mile. Nearby hotels brands include: Hilton and Marriott. The area has attracted several national retailers such as Publix, Dollar Tree, CVS, and Starbucks. The Downtown has been revitalized with dozens of local restaurants and bars.

Floor Plan



Site Plan



Property Highlights



27 East Hibiscus Boulevard, Melbourne, FL 32901



21,108 SF

Building Size



1.884 AC

Parcel Size



1961 / 2022

Year Built / Renovated



44,595

Daytime Population

Exterior



Exterior



Interior



Interior



Property Summary

Traffic Counts

– Hibiscus Boulevard	13,300 AADT
– Babcock Street	25,500 AADT
– US-192/E New Haven Avenue	34,000 AADT
– Apollo Boulevard	3,100 AADT

Access/Signalization

The Property has two driveways from Hibiscus Boulevard and two from Silver Palm Avenue to the rear. The ancillary parking lot gains access from Silver Palm Avenue as well. The Property is positioned between South Babcock Street and Apollo Boulevard, both of which are signalized intersections with Hibiscus Boulevard.

Structural Improvements

The main structure was built in 1961 and has been renovated several times since. It is a single-story building that was reconfigured from a multitenant design to a single-use facility. That building totals 15,296 square feet and has ±180' of frontage on Hibiscus Blvd with a depth of ±190'. In 2014, a 5,812-square-foot addition was built and is now joined with the original main building, that portion of the building measures 118' by 58'.

Foundation

The foundation is concrete slab-on-grade with spread footings.

Construction Components

Both the primary building and addition are concrete Block masonry with steel bar joists. The exterior walls are painted stucco with EIFS trim/accents.

Parking Spaces

75; including 4 handicap spaces.

Roof

The roof is a combination of a membrane and metal. The flat membrane section covers the main building and utilizes parapet walls with scupper drains. A new silicone coating was installed over this section in December 2021. The portion covering the addition is a sloped metal roof with gutters and was completed in 2014.

HVAC

The lab portion of the building is served by eleven (11) rooftop units (RTUs). The office/warehouse section utilizes two 7.5-ton split system units with padmounted totaling 49.5 tons of capacity condensing units and air handles located above the ceiling. The units vary in capacity between 3.0–7.5 tons.

Electrical

The main electrical panel is a 480/3 phase panel sized at 800 amps. It is housed in a separate electrical room. The interior lighting is primarily provided by 2'x4' LED fixtures.

Plumbing

There are seven (7) single-occupant restrooms throughout the building.

Water Filtration

The facility utilizes an Evoqua Water Filtration System.

Property Summary

Fire Alarm

The system is a Honeywell Silent Knight type currently monitored by a thirdparty vendor. The fire alarm panel is located in the main electrical room.

Backup Generator

There is a Kohler Power Systems backup generator in the rear of the building. The unit delivers 350 kw of auxiliary power which can serve the entire facility equipment. The UST is a 525-gallon fuel storage capacity.

Parcel ID

28-37-03-25-00000.0-0002.00

Flood Zone

The property is located in Flood Zone “X”, not a special flood zone area. FIRM MP Parcel #12009C 0603H, effective on 1/29/2021.

Environmental

No evidence of recognized environmental conditions (RECs) associated with the property.

Assessed Value (2024)

\$4,124,960

Ad Valorem and Non-Ad Valorem Taxes

\$85,550.92

Zoning

C-1, Neighborhood Commercial

Permitted Uses

- Assisted Living Facilities
- Bed and breakfast
- Brewpub*
- Child care facilities
- Clubs and lodges
- Domestic violence shelter*
- Dormitory
- Dwellings, multifamily
- Dwellings, single-family
- Dwellings, two-family/three-family
- Dwellings, Townhouse*
- Hospitals
- Hotels, motels
- House of worship*
- Laboratories (research, medical & dental) and clinics
- Nursing and convalescent homes*
- Office/financial institutions
- Parking facilities as a principal use
- Restaurants*
- Retail
- Schools*
- School, non-academic instruction
- Service, business
- Service, personal
- Veterinary facility*

Future Land Use

General Commercial

Utility Providers

- Electric Florida Power & Light
- Water/Sewer City of Melbourne
- Gas N/A
- Waste Waste Management







Market Overview

Melbourne Overview



#3

Place to Live in Florida
(#18 in the U.S.)

US NEWS & WORLD REPORT

#7

Best Job Growth in
the U.S.

THE MILKEN INSTITUTE, 2021

Brevard County Top Employers	Employees
1. Brevard Public Schools	9,000–9,999
2. HealthFirst	8,000–8,999
3. L3 Harris Corp. (HQ)	7,000–7,999
4. Space Launch Delta 45	6,000–6,999
5. Northrop Grumman	5,000–5,999
6. Walmart	4,000–4,999
7. Publix Super Market Inc.	3,000–3,999
8. John F Kennedy Space Center	2,000–2,999

Market Highlights

643,979

Population

\$78,575

Median Household Income

\$47.7K

GDP Per Capita

3.6%

Unemployment Rate

295.6K

Total Employment

18.96K

Total Establishments

14,828

Employment in Sector

122

Establishments in Sector

\$1.9B

Sector Total Wages

Florida's High-Tech Manufacturing Hub



Brevard County earned its name “The Space Coast” through decades of history-making pioneers and the workforce behind their legacy. The County’s economy features cutting edge communications, electronics, aerospace, advanced security, and emerging technologies.

Home to the world-famous Kennedy Space Center and Cape Canaveral Space Force Station, Florida’s Space Coast has grown from a launching ground to the mecca of the nation’s aerospace and aviation industry. Legacy powerhouses such as Boeing and Lockheed Martin both house headquarter offices, while Collins Aerospace, Leonardo DRS, Northrop Grumman Corporation and Embraer have emerged with major presence.

Technology pioneers such as Blue Origin, SpaceX and OneWeb Satellites are also laying claim to the new future of space, right from the same launchpads of the Apollo era. The area’s largest employer in the industry, L3Harris, holds its main headquarters in the heart of the Space Coast in Melbourne, Florida.

The Space Coast has seen robust growth in the manufacturing sector, a trend which differs from both Florida and the Nation. Although manufacturing jobs have been declining nationally since at least 2000, manufacturing on Florida’s Space Coast continues to take off. Since 2001, manufacturing jobs in Brevard County have increased 19% compared to a decrease of 28% nationally. (U.S. Bureau of Labor Statistics).

Healthcare Industry



Brevard County, Florida has a strong healthcare industry, with many healthcare providers and organizations, including hospitals, health plans, and other healthcare services:

- **Health First**

A major employer in Brevard County with over 9,500 associates. In 2022, Health First’s economic impact on the region was close to \$900 million.

- **Florida Health Care Plans (FHCP)**

A health insurance provider that offers a range of healthcare services, including primary care, radiology, and laboratory services. FHCP serves over 105,000 members in Brevard and several other counties.

- **Orlando Health**

Recently acquired three hospitals in Brevard County from Stewart Health Care.

- **Brevard Health Alliance**

Provides high-quality care to patients in Brevard County. BHA operates fixed-site clinics and a mobile health unit that provides primary care to homeless shelters, soup kitchens, and transitional housing facilities.

- **Parrish Healthcare**

Offers a variety of healthcare services, including health risk assessments, heart risk assessments, and lung cancer risk assessments.

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