



OWNER/USER INDUSTRIAL

1800 MADRID AVE | LAKE WORTH, FL 33461



INTERACTIVE OFFERING MEMORANDUM



MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES



EXCLUSIVELY LISTED BY:



TONY ANTHONY

Associate

Direct +1 (561) 214-4356

Mobile +1 (561) 225-0387

tony.anthony@matthews.com

License No. SL3580766 (FL)



HARRISON AUERBACH

VP and Associate Director

Direct +1 (404) 445-1092

Mobile +1 (407) 312-1284

harrison.auerbach@matthews.com

License No. SL3422263 (FL)

KYLE MATTHEWS

Broker of Record

LIC. # CQ1066435 (FL)

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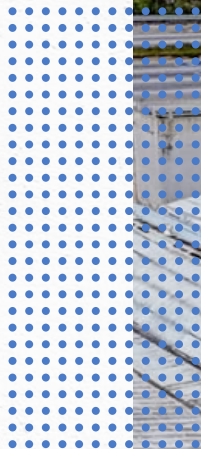
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INVESTMENT OVERVIEW

- **Irreplaceable Location** – Positioned strategically in the Lake Worth submarket, which has experienced some of the highest rental growth year-over-year in the entire county. The continued increase is due to consistent demand from smaller to midsized tenants seeking available space in the corridor. Located in Lake Worth's Industrial Park of Commerce right off I-95 with direct adjacency to 10th Ave N and only 6 miles from Palm Beach International Airport.
- **Owner/User Opportunity** – With very limited availability of vacant industrial space below 25,000 sf, this opportunity will fit the needs of countless different users. The property has a healthy blend of significant open warehouse space as well as office space.
- **Affluent Area** – Average household income nearing \$80,000 in a 5-mile radius with population estimates of over 250,000 people. These extremely positive demographics are strongly influenced by location, increased rental growth, and declining vacancy rates.
- **Submarket Fundamentals** – With little industrial development or supply over the past 18 months, landlords have been able to push rental rates much higher than the metro average as the market becomes tighter. Industrial vacancies in the submarket are hovering near all-time lows, as tenants continue to have difficulty finding available facilities.
- **Well-Below Replacement Cost** – With the price being \$3,518,000 (\$154.55/SF) for over 22,700-SF of vacant industrial, this deal is priced well below its replacement cost. The strong quality of the building, coupled with a price point that's lower than anything currently on the market for something this size, makes it a great opportunity for any Owner/User or Investor looking to expand their portfolio.

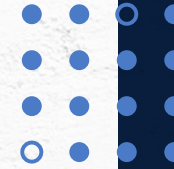
LOCATION HIGHLIGHTS

- Located in the Industrial Park of Commerce
- Immediate access to Interstate-95
- Direct adjacency to 10th Avenue North
- ±8 miles to Florida's Turnpike
- Approximately 6 miles to Palm Beach Int. Airport
- Ideal location for businesses in distribution sectors

USES

- Light Manufacturing Zoning Use
- Warehousing
- Distribution Service
- Last Mile Logistics

PROPERTY SUMMARY



\$3,518,000
LIST PRICE



\$154.55
PPSF



±0.80 AC
LOT SIZE

Address	
Address	1800 Madrid Ave Lake Worth, FL 33461
APN/Parcel #	38-43-44-21-04-002-0011
MSA	South Florida
Total RBA	±22,763 SF
Warehouse Sq. Ft.	±20,351 SF
Office Sq. Ft.	±2,412 SF
Acreage	±0.80 AC
Lot Square Feet	±35,000 SF
FAR/Building Coverage	65.04%
Construction	Metal
Zoning	I-POC
County	Palm Beach County



FINANCIAL OVERVIEW



FINANCING INQUIRIES

For financing options reach out to:

BRIAN BRADY
brian.brady@matthews.com
+1 (813) 489-6197

BUILDING INFORMATION

±22,763 SF

Warehouse Clear Height - 14'6"

Grade-Level Doors - 2

Metal Construction



SUBJECT PROPERTY

10TH AVE N ± 31,000 VPD



S CONGRESS AVE
± 44,000 VPD



± 236,000 VPD



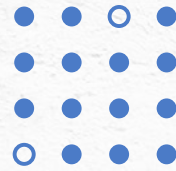
LAKE WORTH RD ± 40,000 VPD



PROPERTY PHOTOS

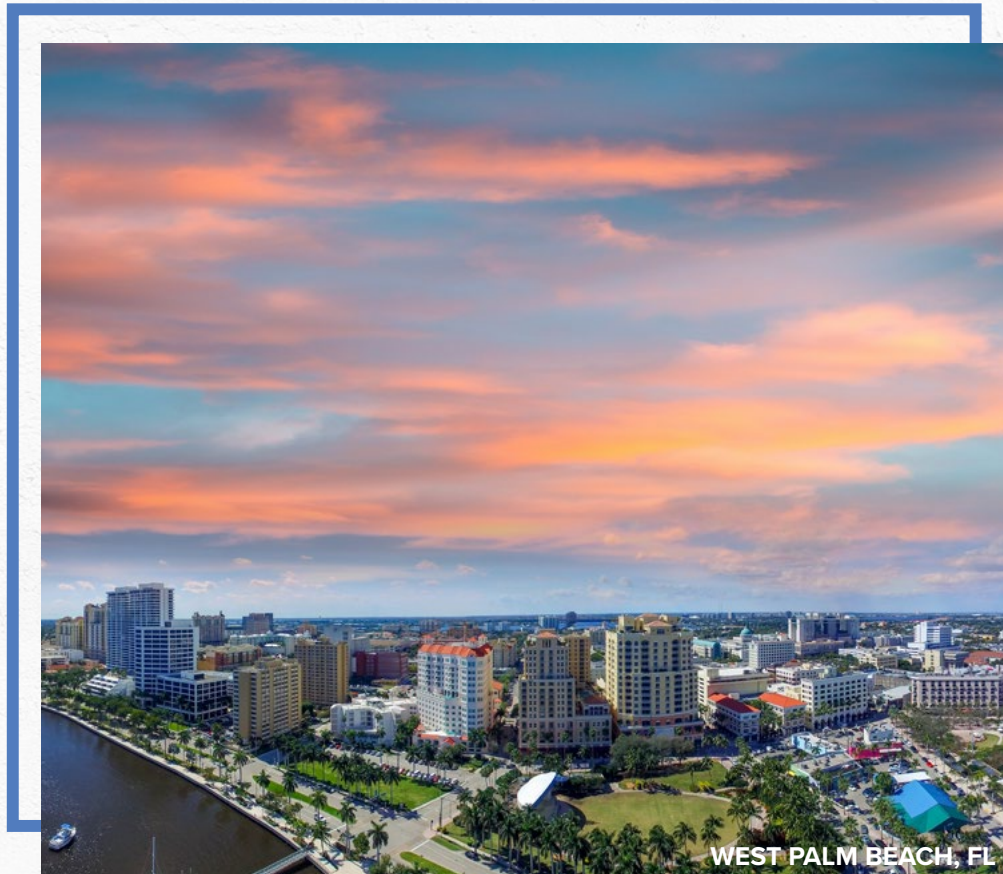


AREA OVERVIEW



LAKE WORTH, FL

Lake Worth, Florida, nestled along the southeastern coast of the Sunshine State, exudes a unique blend of history, culture, and natural beauty. This vibrant city, with its charming downtown area and diverse population, offers a captivating mix of old-world charm and modern amenities. The centerpiece of Lake Worth is its namesake freshwater lake, surrounded by lush parks and recreational areas, perfect for picnics, boating, and fishing. Artistic expression thrives in Lake Worth, evident in its colorful murals adorning buildings and eclectic galleries showcasing local talent. Residents and visitors alike flock to the city's renowned festivals and events, celebrating everything from music and food to cultural diversity. With its welcoming atmosphere and picturesque surroundings, Lake Worth beckons travelers to explore its hidden treasures and experience the essence of Florida's coastal charm.



PROPERTY DEMOGRAPHICS

Population	1-Mile	3-Mile	5-Mile
2028 Projection	21,868	130,967	291,837
2023 Estimate	21,460	128,940	289,373
2020 Census	17,684	108,719	256,142
Growth 2023-2028	0.4%	0.3%	0.2%
Household	1-Mile	3-Mile	5-Mile
2028 Projection	7,818	49,398	108,675
2023 Estimate	7,675	48,582	107,682
2020 Census	6,360	40,759	95,068
Growth 2023-2028	0.4%	0.3%	0.2%
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$78,287	\$78,202	\$77,249

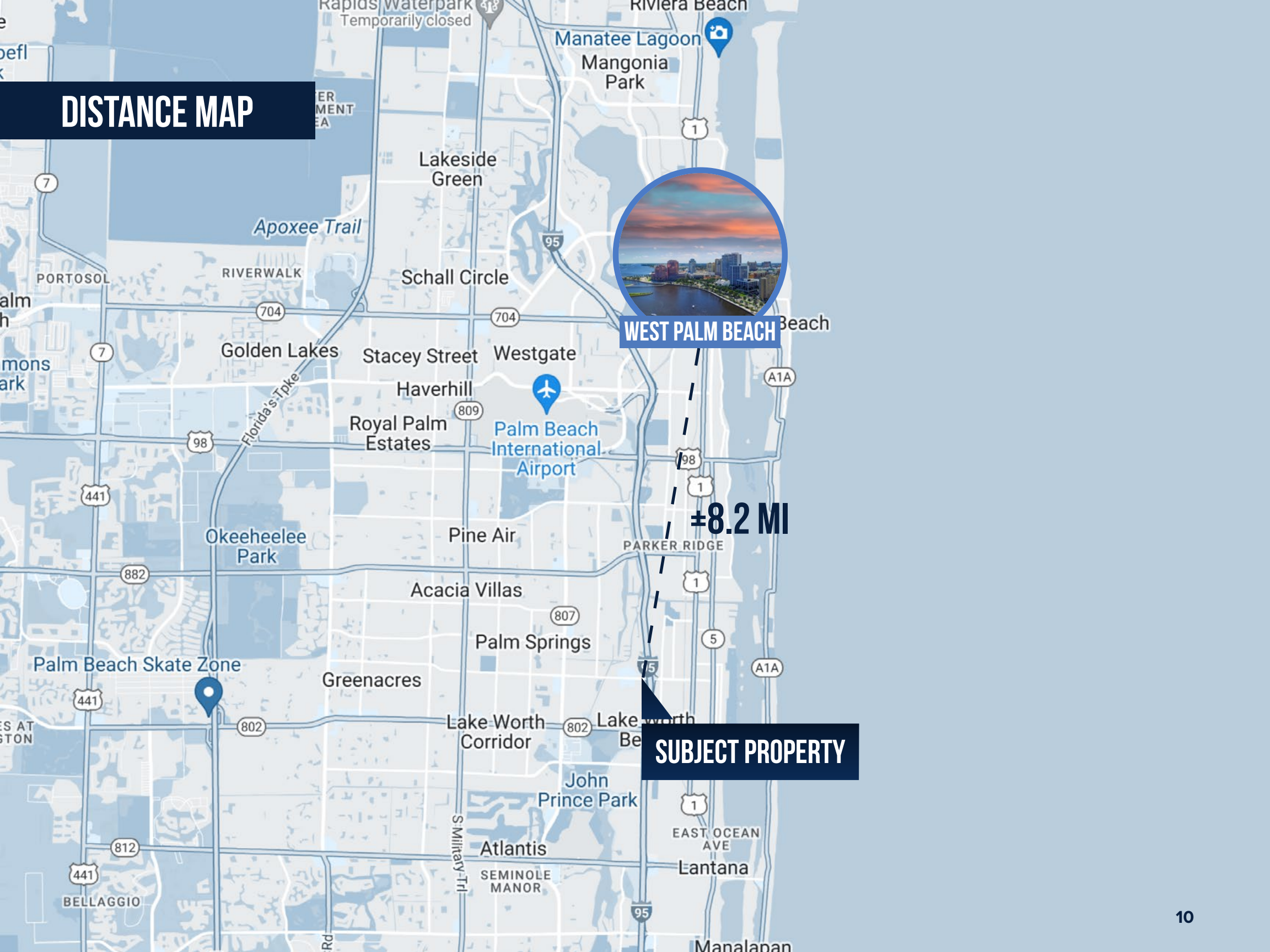
DISTANCE MAP



WEST PALM BEACH

±8.2 MI

SUBJECT PROPERTY



WEST PALM BEACH, FL

West Palm Beach, located in South Florida, is a vibrant and dynamic city known for its tropical climate, cultural diversity, and upscale lifestyle. Situated just across the Intracoastal Waterway from Palm Beach, the city offers a unique blend of urban sophistication and coastal charm. West Palm Beach is renowned for its thriving arts and culture scene, with the Norton Museum of Art, the Kravis Center for the Performing Arts, and the Clematis Street district serving as focal points for entertainment and creativity. The city is also a haven for outdoor enthusiasts, boasting beautiful parks, gardens, and the scenic waterfront along Flagler Drive. Residents and visitors alike can enjoy an array of upscale shopping and dining options in the downtown area, while the nearby Palm Beach Island provides exclusive beachfront experiences. West Palm Beach truly embodies the essence of South Florida living, with its sunny skies, cultural richness, and a luxurious lifestyle that attracts visitors from around the world.



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of **1800 Madrid Ave, Lake Worth, FL 33461** (“Properties” and/or “Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner detrimental to the interest of the Seller.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any corporation’s logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Matthews Real Estate Investment Services.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

Net Lease Disclaimer: There are many different types of leases, including gross, net, single net (“N”), double net (“NN”), and triple net (“NNN”) leases. The distinctions between different types of leases or within the same type of leases, such as “Bondable NNN,” “Absolute NNN,” “True NNN,” or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant’s respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers’ particular needs.

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