



Franklin Street
OFFERING MEMORANDUM
DOWNTOWN COCOA RETAIL
105-113 BREVARD AVE, COCOA, FL 32922

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This is a confidential Offering Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest into the acquisition of the Subject Property.

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By receipt of the Offering Memorandum, you agree that this Offering Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Offering Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or the Franklin Street Real Estate Services, LLC.

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DOWNTOWN COCOA RETAIL

105-113 Brevard Ave, Cocoa, FL 32922

Sale Price:	\$3,050,000
Cap Rate:	8.00%
NOI:	\$244,392
Square Feet:	16,976
Price Per SF:	\$179.66



OFFER SUMMARY

Investment Highlights









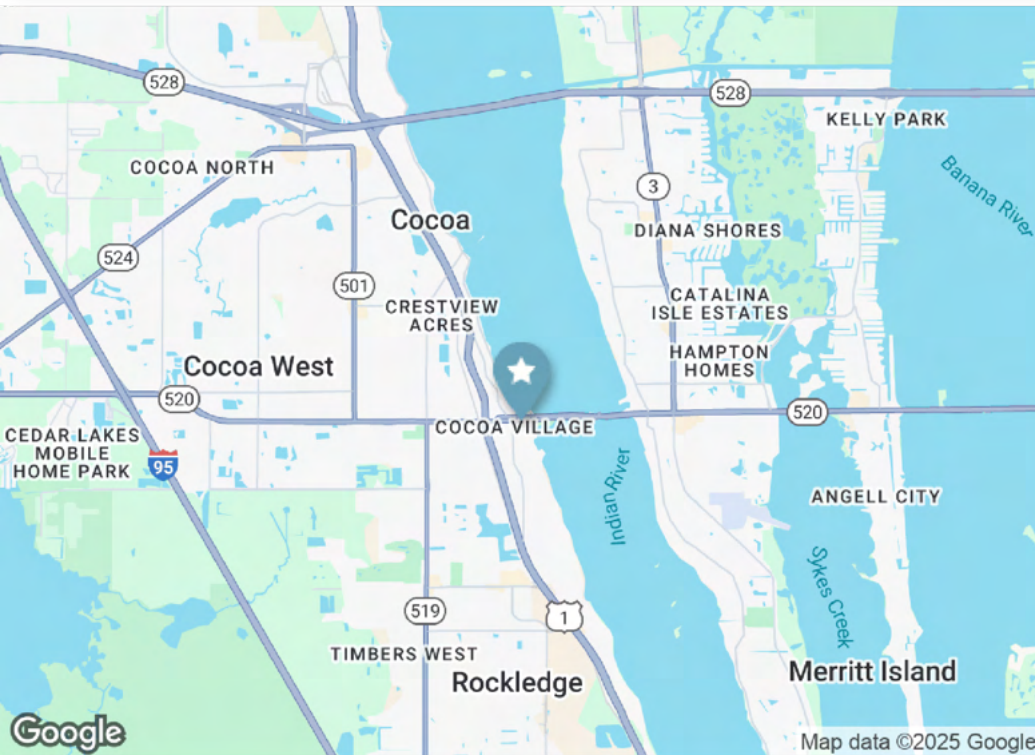
-  Fully Leased Retail Asset- The property boasts 100% occupancy across five tenants with long-term leases in place, ensuring stable and predictable income.
-  Triple Net (NNN) Lease Structure- All leases are NNN, shifting responsibility for taxes, insurance, and common area maintenance to tenants, maximizing investor returns.
-  Prime Downtown Cocoa Location- Situated on historic Brevard Avenue, the asset benefits from strong foot traffic, proximity to Cocoa Riverfront Park, and nearby civic institutions like the Central Brevard Library and Historic Cocoa Village.
-  Solid Demographic Base- Over 95,000 residents live within a 5-mile radius, with an average household income of \$95,214—supporting ongoing retail demand.
-  Strong Rental Momentum- Market base rents projected to grow with annual escalations, increasing NOI steadily through the 5-year cash flow forecast.
-  Historic Character with Modern Utility- Originally built in 1923, the building delivers architectural charm with modern tenant utility and usability across 16,976 SF.
-  Efficient Site Coverage- Sited on a 0.29-acre lot, the property maximizes land use efficiency while maintaining strong street visibility.
-  Attractive annual rent increases ranging from 4-6% provide built-in income growth and strong inflation protection

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DOWNTOWN COCOA RETAIL

105-113 Brevard Ave, Cocoa, FL 32922

PROPERTY DETAILS

LOCATION INFORMATION

Street Address	105-113 Brevard Ave
City, State, Zip	Cocoa, FL 32922
County	Brevard

BUILDING INFORMATION

Building Size	16,976 SF
NOI	\$244,392.00
Cap Rate	8.00%
Occupancy %	100.0%
Year Built	1923

PROPERTY INFORMATION

Property Type	Retail
Property Subtype	Street Retail
Number of Floors	Two (2)
Land Size	.29 Acres
Parcel Number	24-36-33-35-00000.0-0001.01



PROPERTY DESCRIPTION



PROPERTY DESCRIPTION

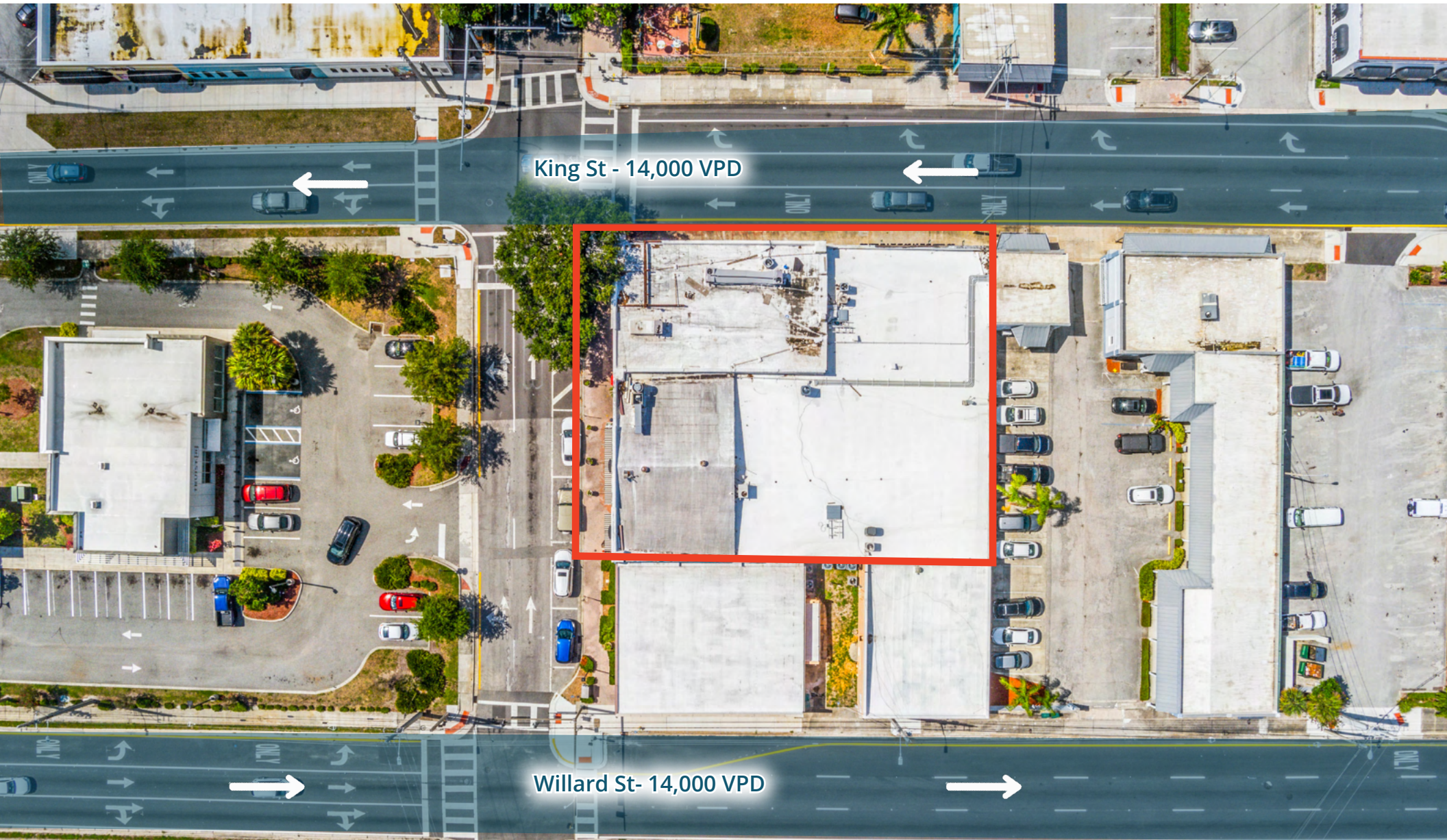
105-113 Brevard Avenue is a fully leased, multi-tenant retail property located in the heart of Historic Downtown Cocoa. The building totals 16,976 SF and sits on a 0.29-acre lot with a strong mix of five tenants, including Cleopatraink LLC, My Community Room, Mystic Lobster, Sip Happens in the Village, and Treehouse Smoke Shop. All tenants are on NNN leases, making this a low-management investment with steady cash flow.

Originally built in 1923, the property combines historic charm with modern functionality, drawing both local foot traffic and visitors. It's well-positioned on Brevard Avenue with strong visibility and is supported by nearby corridors like King Street and Willard Street, each seeing around 14,000 vehicles per day.

The surrounding area is growing, with nearly 96,000 people within five miles and strong income levels. As part of the Cocoa Village district, the asset benefits from consistent pedestrian activity, local events, and waterfront attractions that help drive tenant success and future rent growth.

105-113 Brevard Avenue offers an investor the opportunity to acquire an extremely well maintained multi tenant retail building with minimal landlord responsibility in Downtown Cocoa Village.

PARCEL VIEW



TENANT PROFILES



TENANT OVERVIEW

Tenant:	- Mystic Lobster
Company:	- Mystic Lobster
Locations:	- 12
Website:	- www.mysticlobsterrolls.com/
Headquarters:	- Ship Bottom, New Jersey
Lease Start:	- 12/15/2024



TENANT OVERVIEW

Tenant:	- Cleopatraink LLC
Company:	- Cleopatra Ink
Locations:	- 140
Website:	- www.cleopatraink.com/en
Headquarters:	- Alanya, Turkey
Lease Start:	- 12/25/2024

TENANT OVERVIEW



Mystic Lobster Roll Company is a fast-casual seafood franchise founded in 2020 in Ship Bottom, New Jersey. Specializing in authentic Maine-style lobster rolls and other lobster-based dishes, the brand has grown to over 30 locations across multiple states including Florida, New Jersey, Texas, and Nevada. With a low-cost franchise model and a focus on quality ingredients, Mystic Lobster Roll targets high-traffic retail locations between 900–2,000 square feet and offers comprehensive support to franchisees. The brand continues to expand nationwide, aiming for continued growth in coastal and suburban markets.

# of Stores:	12
Business:	Food Service
Lease Start:	12/15/2024
Rental Rate:	\$17.42
Website:	www.mysticlobsterrolls.com



Cleopatra Ink is a globally recognized tattoo and piercing studio brand, founded in 2014 in Alanya, Turkey. The company has since expanded to over 140 studios across 17 countries, including locations in the United States such as Los Angeles, San Francisco, Miami, Denver, and St. Augustine. Known for its high-quality artistry, Cleopatra Ink offers a range of tattoo styles, including black & grey realism, color realism, minimalism, fine line, dotwork, mandala, and geometric designs. The brand emphasizes hygiene and safety, adhering to strict industry standards, and provides personalized services to ensure each client's vision is brought to life. With its commitment to excellence and a diverse team of internationally trained artists, Cleopatra Ink continues to be a leader in the tattoo industry.

# of Stores:	140
Business:	Luxury Service
Lease Start:	12/25/2024
Rental Rate:	\$19.75
Website:	www.cleopatraink.com/en



COCOA & MELBOURNE RETAIL

TWO (2) PROPERTY PORTFOLIO

📍 105-113 Brevard Ave, Cocoa, FL 32922
924 E Haven Ave, Melbourne, FL 32901

INVESTMENT HIGHLIGHTS

- 100% Occupied across Nine (9) Tenants - all on NNN Leases.
- All leases are NNN, shifting responsibility for taxes, insurance, and common area maintenance to tenants, maximizing investor returns.
- Attractive Annual Rent Increases from 4% - 6%
- Prime Downtown Locations
- High Visibility & Foot Traffic
- Dense Submarkets with Affluent Demographics

INVESTMENT DETAILS

Price	6,850,000
Cap Rate	7.64%
NOI	\$523,375
Number of Properties	Two (2)
Building Size	Nine (9)
Lease Structures	Triple Net (NNN)
Building Leaseable Area	30,319
Price PSF	\$226
Years Built	1923 & 1925



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LOCATION INFORMATION

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DOWNTOWN COCOA RETAIL
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WEST AERIAL





LOCATION OVERVIEW

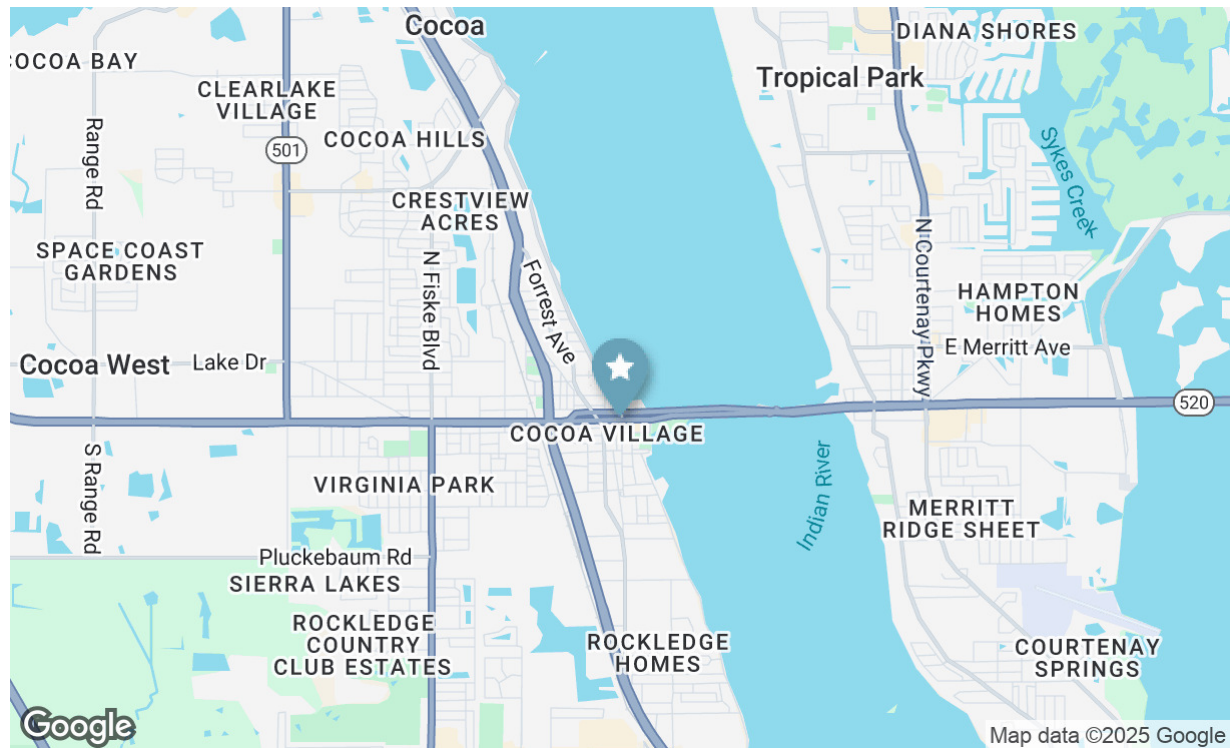
ABOUT COCOA

Cocoa, Florida is a vibrant and historic city located in Brevard County along Florida's Space Coast. Known for its rich cultural heritage, walkable waterfront downtown, and proximity to major transportation corridors, Cocoa serves as a dynamic hub for commerce, tourism, and community life.

The subject property at 105-113 Brevard Avenue sits in the heart of Historic Cocoa Village, one of the area's most iconic and well-trafficked retail and entertainment districts. Surrounded by civic assets such as the Central Brevard Public Library, Cocoa Riverfront Park, and Lee Wenner Park, the area draws consistent foot traffic from locals and visitors alike.

Major arterial roads such as Willard Street and King Street each see approximately 14,000 vehicles per day, providing strong drive-by visibility and accessibility for retailers and service tenants.

The market fundamentals in Cocoa are strong, with a total population of over 95,000 within a 5-mile radius and an average household income of \$95,214, suggesting solid consumer purchasing power. The surrounding area is also bolstered by Whitley Bay Condominiums, multiple schools including Ronald McNair Middle School and Rockledge High School, and key community anchors that support long-term retail demand.



LOCATION HIGHLIGHTS

Cocoa Beach, Florida, is a vibrant coastal destination known for its rich surfing heritage, family-friendly attractions, and proximity to the Kennedy Space Center. As the "Surfing Capital of the East Coast," it offers consistent waves perfect for surfers of all levels. The iconic Ron Jon Surf Shop, the world's largest surf shop, draws about 2 million visitors each year, featuring a huge selection of surfboards, beachwear, and accessories.

Tourism is a major part of Cocoa Beach's economy. In 2015, the city collected \$5.6 million in tourist tax revenue—over half of the county's total and more than any other city nearby. Annual events like the Easter Surfing Festival attract around 100,000 spectators, while the Surfing Santas festival brings in about 10,000 visitors yearly. Along with popular spots like the Cocoa Beach Pier and the Museum of Dinosaurs and Ancient Cultures, these make Cocoa Beach a popular year-round destination on Florida's Space Coast.

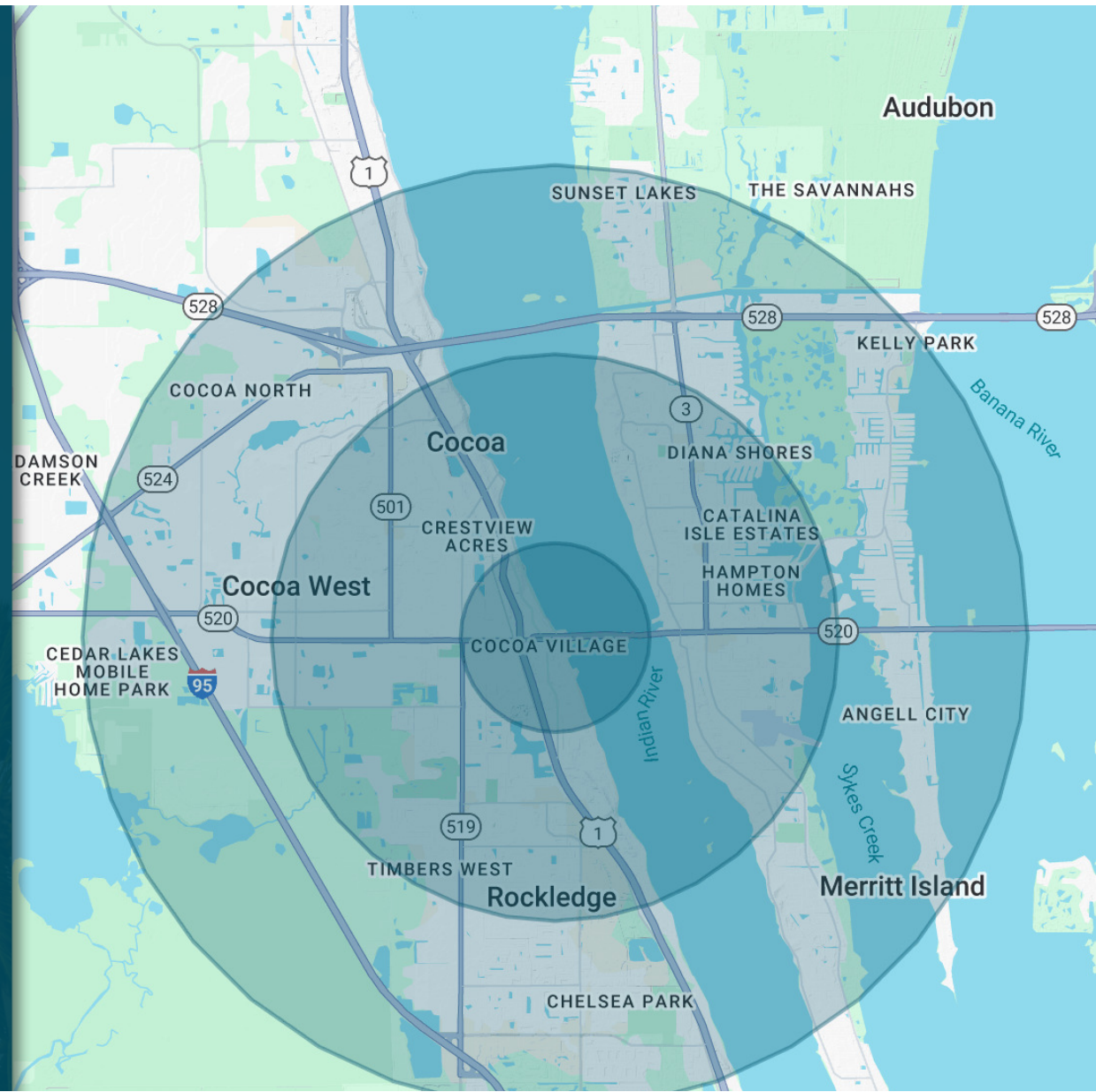


AREA OVERVIEW

DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
POPULATION			
Total population	4,085	52,303	95,583
Median age	47	45	46
Median age (Male)	46	43	45
Median age (Female)	47	46	47
HOUSEHOLDS & INCOME			
Total households	1,945	22,409	40,663
# of persons per HH	2.1	2.3	2.4
Average HH income	\$89,457	\$79,263	\$95,214
Average house value	\$389,684	\$329,494	\$359,914

* Demographic data derived from 2020 ACS - US Census



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FINANCIAL ANALYSIS

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DOWNTOWN COCOA RETAIL
105-113 Brevard Ave, Cocoa, FL 32922

RENT ROLL

Sale Price: \$3,050,000

Cap Rate: 8.00%

Net Operating Income: \$244,392

Leasable Area: 16,976

Year Built: 1923

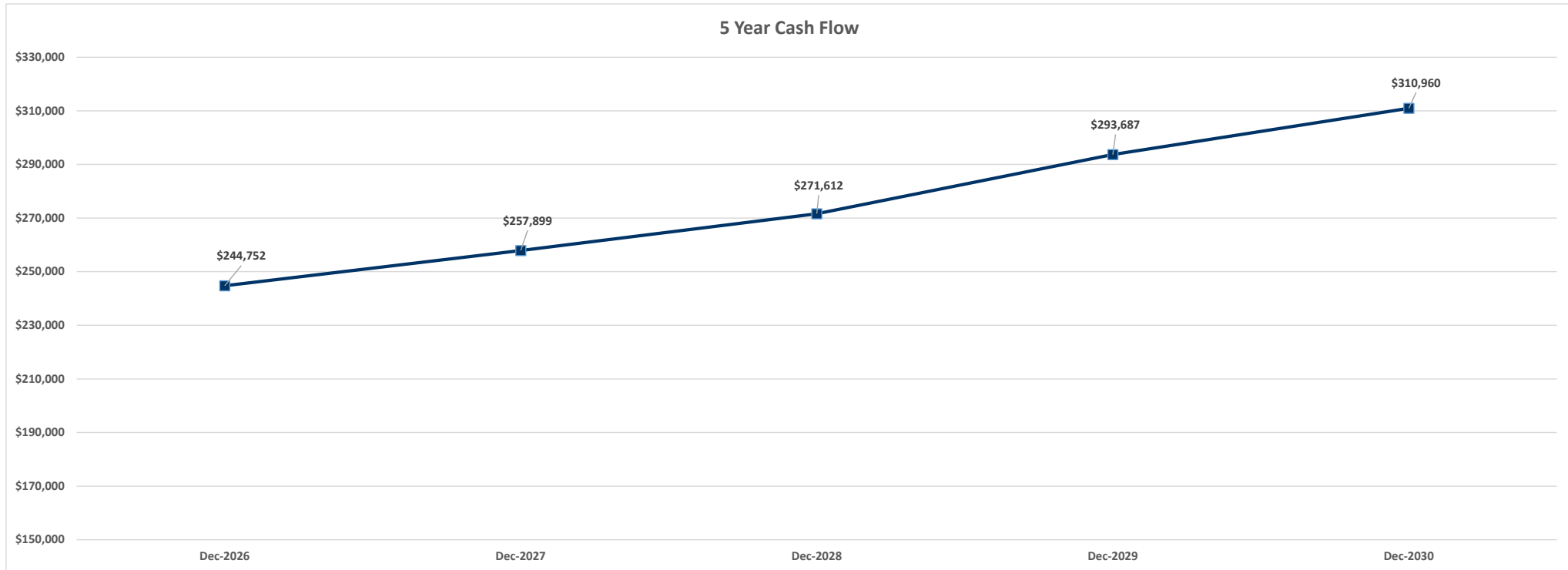
Occupancy: 100.00%

SUITE	TENANT	SF	GLA %	LEASE BEGIN	LEASE EXPIRATION	RENT PSF	ANNUAL BASE RENT	RECOVERY TYPE	CHANGES ON	CHANGES TO	COMMENTS
105	Cleopatra Inc LLC	1,610	9.48%	12/25/24	12/25/29	\$20.54	\$33,072	NNN	12/25/26	\$21.36	4% Annual Incr 3 x 5 Yr Opt
107/200	My Community Room	4,976	29.31%	02/01/25	01/30/35	\$9.65	\$48,000	NNN	02/01/26	\$10.13	5% Annual Incr 3 x 5 Yr Opt
109/111	Mystic Lobster	3,100	18.26%	12/15/24	12/15/29	\$18.29	\$56,700	NNN	12/15/26	\$19.20	5% Annual Incr 3 x 5 Yr Opt
210	Sip Happens in the Village	5,600	32.99%	04/05/19	03/31/29	\$13.93	\$78,000	NNN	04/01/26	\$14.76	6% Annual Incr 1 x 5 Yr Opt
105B	Treehouse Smoke Shop	1,690	9.96%	12/01/24	11/30/27	\$16.93	\$28,620	NNN	12/01/26	\$17.95	6% Annual Incr 3 x 3 Yr Opt
TOTALS/AVGS		16,976	100%			\$14.40	\$244,392				

5 YEAR CASH FLOW

	Year 1	Year 2	Year 3	Year 4	Year 5	
For the Years Ending	<u>Dec-2025</u>	<u>Dec-2026</u>	<u>Dec-2027</u>	<u>Dec-2028</u>	<u>Dec-2029</u>	<u>Total</u>
Rental Revenue						
Potential Base Rent	\$244,392	\$257,899	\$271,612	\$293,687	\$310,960	\$1,378,910
Total Rental Revenue	\$244,392	\$257,899	\$271,612	\$293,687	\$310,960	\$1,378,910
Other Tenant Revenue						
Total Expense Recoveries	\$117,431	\$120,954	\$124,583	\$128,320	\$132,170	\$623,457
Potential Gross Revenue	\$362,183	\$378,853	\$396,195	\$422,007	\$443,130	\$2,002,368
Effective Gross Revenue	\$362,183	\$378,853	\$396,195	\$422,007	\$443,130	\$2,002,368
Operating Expenses						
RE Taxes	\$50,084	\$51,587	\$53,134	\$54,728	\$56,370	\$265,903
Insurance	\$56,847	\$58,552	\$60,309	\$62,118	\$63,982	\$301,808
CAM	\$10,500	\$10,815	\$11,139	\$11,474	\$11,818	\$55,746
Total Operating Expenses	\$117,431	\$120,954	\$124,583	\$128,320	\$132,170	\$623,457
Net Operating Income	\$244,392	\$257,899	\$271,612	\$293,687	\$310,960	\$1,378,910
Cash Flow Before Debt Service	\$244,392	\$257,899	\$271,612	\$293,687	\$310,960	\$1,378,910

ASSUMPTIONS



Market Leasing Assumptions

New Leasing Assumptions	Default Profile
Term Length	5 Years
Renewal Probability	100.00%
Months Vacant	0.00 months
Market Base Rent (New)	\$16.00/SF/Year
Tenant Improvements (New)	0
Leasing Commissions (New)	6.00%
Fixed Steps	3.00%

WALE (as of PV/IRR Date)

WALE (Area)	5 Years 9 Days
WALE (Income)	4 Years 8 Months 2 Days

Expense Ratio Analysis

Expense Ratio YR 1	32%
Total Analysis Expense Ratio	31%

Notes:

RE Taxes is based broker reassessment based on Brevard county appraisers site
 Base rent assumes scheduled rent increases
 Expenses are base on 2024 P&L

Timing & Inflation

General Inflation (Year 2)	3.00%
Market Inflation (Year 2)	3.00%
Expense Inflation (Year 2)	3.00%
General Vacancy (%)	0.00%

INCOME & EXPENSE ANALYSIS

OFFERING SUMMARY

Sale Price: \$3,050,000

Cap Rate: 8.00%

Net Operating Income: \$244,392

Leasable Area: 16,976

Year Built: 1923

Occupancy: 100.00%



INCOME	TOTAL	PER SF
Base Rent	\$244,392	\$14.40
Reimbursements	\$117,431	\$6.92
GROSS POTENTIAL INCOME	\$361,823	\$21.31
EFFECTIVE GROSS INCOME	\$361,823	\$21.31
EXPENSES	TOTAL	PER SF
Taxes	\$50,084	\$2.95
Insurance	\$56,847	\$3.35
CAM	\$10,500	\$0.62
TOTAL EXPENSES	\$117,431	\$6.92
NET OPERATING INCOME (NOI)	\$244,392	\$14.40

Notes:

- RE Taxes is based on the broker reassessment of 80% of the list price
- Insurance is based on a quote from the Franklin Street Insurance team

DOWNTOWN COCOA RETAIL

105-113 Brevard Ave
Cocoa, FL 32922

Contact a Team Member



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