



**REPUBLIC**  
SERVICES

**VERO**  
CAPITAL GROUP

SINGLE TENANT NET-LEASE INDUSTRIAL OPPORTUNITY

ROBERT J CONLAN BLVD

FUTURE  
RESIDENTIAL

FUTURE COMMERCIAL



**2575** DOREATHA FIELDS AVE,  
PALM BAY, FL 32905

# LISTING AGENTS



## CHARLES MOODY

Managing Partner  
D: (772) 539-1153  
charles@verocapitalgroup.com  
*Broker of Record*  
FL License No. BK340449



## MICHAEL TALBERT

Managing Partner  
D: (973) 294-8249  
michael@verocapitalgroup.com  
FL License No. SL3418448



## JARETT ZACKMAN

Managing Partner  
D: (917) 232-7868  
jarett@verocapitalgroup.com  
FL License No. SL3595288

**Disclaimer:** The information contained herein has been obtained from sources believed to be reliable. However, Vero Capital Group LLC makes no guarantees, warranties, or representations as to the completeness or accuracy thereof. The information is subject to errors, omissions, changes in price or conditions, prior sale, or withdrawal without notice. This is not an offer or contract.

# EXECUTIVE SUMMARY

**Vero Capital Group** is pleased to present the opportunity to acquire a single-tenant, net-leased industrial asset located in Palm Bay, Florida, one of the fastest-growing markets in the state. The property is leased to Republic Services of Florida, a subsidiary of Republic Services, Inc. (NYSE: RSG), a national, publicly traded waste management provider.

The asset is improved with a purpose-built industrial facility situated on approximately 3.41 acres and operates under a long-term net lease with remaining primary term and extension options. The lease structure provides contractual rental increases and places responsibility for taxes, insurance, and maintenance on the tenant, offering stable cash flow with limited landlord obligations.

# INVESTMENT HIGHLIGHTS

## **NATIONAL CREDIT TENANT**

Leased to Republic Services of Florida, an operating subsidiary of Republic Services, Inc. (NYSE: RSG), one of the largest publicly traded waste management companies in the United States.

## **LONG-TERM NET LEASE WITH EXTENSIONS**

Initial 10-year net lease commenced August 2020 with approximately 4+ years remaining in the primary term and two (2) additional 2-year extension options. Tenant is responsible for taxes, insurance, and maintenance, resulting in minimal landlord responsibilities.

## **SCHEDULED RENT INCREASES**

The lease includes a 3% scheduled rent increases every two years during the primary term and extension periods, providing contractual income growth over the remaining lease term.

## **MISSION-CRITICAL INDUSTRIAL FACILITY**

Purpose-built industrial facility supporting Republic Services' daily collection and service operations, reinforcing long-term tenant commitment to the location.

## **LARGE INDUSTRIAL SITE**

Situated on approximately 3.41 acres, providing a meaningful land component and long-term real estate value.

## **HIGH-GROWTH FLORIDA LOCATION**

Located in Palm Bay, Florida within Brevard County and Florida's Space Coast region, an area experiencing strong population growth and expanding employment drivers.



# PROPERTY DATA



PRICE  
**\$3,076,000**

CAP RATE  
**6.00%**

NOI  
**\$184,596**

## ASSET OVERVIEW

**ADDRESS** 2575 Doreatha Fields Ave, Palm Bay, FL 32905

**RENTABLE AREA** 11,734 SF

**PARCEL SIZE** 3.41 Acres

**OWNERSHIP** Fee Simple

**OCCUPANCY** 100%

**YEAR BUILT** 1974 / 1998

**LEASE COMMENCEMENT** 08/12/2020

**LEASE EXPIRATION** 08/12/2030

**OPTION PERIODS** 2 – 2 year

**TENANT** Republic Services (NYSE: RSG)

**GUARANTY** Republic Services of Florida - subsidiary of Republic Services, Inc.

**LEASE STRUCTURE** NNN

**LL RESPONSIBILITIES** Roof, Structure, Foundation

# RENT SCHEDULE

YEAR(S)	ANNUAL RENT	MONTHLY RENT
1-2	\$174,000.00	\$14,500.00
3-4	\$179,220.00	\$14,935.00
5-6	\$184,596.60	\$15,383.05
7-8	\$190,134.50	\$15,844.54
9-10	\$195,838.54	\$16,319.88
11-12 (Option 1)	\$201,713.70	\$16,809.48
13-14 (Option 2)	\$207,765.11	\$17,313.76

# TENANT OVERVIEW

## TENANT PROFILE

Republic Services, Inc. is one of the largest and most established environmental services companies in the United States, providing essential solid waste collection, recycling, and disposal services to residential, commercial, industrial, and municipal customers nationwide. The company operates a highly scaled, vertically integrated platform with significant barriers to entry, supported by long-term customer contracts and recurring revenue streams.

Republic Services generates approximately \$16+ billion in annual revenue and maintains a strong investment-grade balance sheet. Its business model is anchored by non-discretionary services, pricing power, and consistent cash flow generation across economic cycles. The company's national footprint, operational scale, and contractual revenue base position it as one of the most durable tenants in the industrial and service real estate sector.

The subject property is utilized by Republic Services of Florida as a core operational facility supporting daily collection and service routes within the Palm Bay market, reinforcing the tenant's long-term commitment to the location.



## COMPANY PROFILE

<b>FOUNDED</b>	1998
<b>HEADQUARTERS</b>	Phoenix, Arizona
<b>OWNERSHIP</b>	Public (NYSE: RSG)
<b>ANNUAL REVENUE</b>	\$16+ Billion
<b>U.S. OPERATIONS</b>	Nationwide footprint across 40+ states
<b>EMPLOYEES</b>	Approximately 40,000+
<b>CREDIT PROFILE</b>	Investment-grade, publicly traded
<b>WEBSITE</b>	<a href="http://www.republicservices.com">www.republicservices.com</a>



DOWNTOWN MELBOURNE

MELBOURNE CAUSEWAY



8 / 2575 Doreatha Fields Ave, Palm Bay, FL

# LOCATION OVERVIEW

## Palm Bay (Melbourne MSA)

Palm Bay is the largest city in Brevard County and a key component of Florida's Space Coast region. The area has experienced sustained population growth driven by in-migration, affordability relative to South Florida metros, and expanding employment opportunities.

Brevard County benefits from a diverse economic base anchored by aerospace and defense, technology, advanced manufacturing, healthcare, and logistics. Major employers in the region include aerospace contractors, government agencies, healthcare systems, and industrial service providers.

Palm Bay offers strategic access to regional transportation corridors, supporting efficient distribution and industrial operations throughout Central and Southeast Florida. Continued residential development, infrastructure investment, and job growth have supported rising demand for industrial and service-oriented real estate.

The market's long-term growth trajectory, combined with Florida's favorable tax environment and business-friendly policies, continues to attract both employers and institutional capital.

**MELBOURNE, FLORIDA** is a core employment and population center along Florida's Space Coast, anchored by aerospace, defense, technology, healthcare, and advanced manufacturing. The area benefits from proximity to major employers tied to NASA, defense contractors, and high-growth engineering and tech firms, supporting a stable and diversified economic base. Strong in-migration, ongoing residential development, and direct access to regional transportation corridors continue to drive long-term demand for industrial and service-oriented real estate throughout the Melbourne MSA.

DEMOGRAPHICS	1 Mile	3 Miles	5 Miles
Population	11,515	83,061	152,049
Households	3,707	29,222	52,766
Median HH Income	\$50,455	\$63,667	\$69,327





# AERIAL OVERVIEW



**HAMMOCK LANDING**

TARGET **ROSS** DRESS FOR LESS® AT&T **Marshalls**  
**SALLY** *Made by your* **Michaels** **HomeGoods**  
**petco** **MATTRESS FIRM**  
Great Clips® **ULTA** BEAUTY **carter's**  
BUFFALO WILD WINGS **fIVE BEL'W** **Calver's** **KOHL'S**  
Starbucks

**Walmart** **Wawa**  
**Hampton** **IHOP**

**Walmart**  
Neighborhood Market

**FLORIDA TECH**

**DOLLAR GENERAL**

**WESTSHORE**  
Palm Bay

**EASTSHORE**  
PALM BAY

**FAR CHEMICAL**  
A CPS COMPANY

**SUBJECT PROPERTY**

**ups** **CVS**  
**Staples**

**Hardee's**

**PALM BAY CENTER**  
**Publix** **U-HAUL** **McDonald's**  
**Western Union** **ZENSHI**  
HANDCRAFTED SUSHI

**SPROUTS** FARMERS MARKET **POPEYES**  
**LAIFITNESS.S.** **RaceTrac**

**Jersey Mike's** **RBC** **ANYTIME FITNESS**  
**O'Reilly** AUTO PARTS. **metro**  
PROFESSIONAL PARTS PEOPLE by T-Mobile

**DOLLAR GENERAL**

**Walgreens**

**TIRE KINGDOM** **7-ELEVEN**  
A MAVIS COMPANY  
**enterprise**

**GEI** WORKS  
**ExtraSpace Storage**

**PALM BAY RD NE**

**ROBERT J CONLAN BLVD NE**

**PALM CROSSING**  
**Publix** **REGIONS**  
**Pet Super market** **Wendy's** **CHIPOTLE** MEXICAN BURRITOS  
**CHASE**

**Bass Pro Shops** **Arby's**

**BJS** **AT&T**

**TACO BELL**

**WELLS FARGO**

**Office DEPOT**  
**Mobil** **ALDI**  
**penny's**

**SUBWAY** **Checkers & Rally's** **Pizza Hut**

**TIRES PLUS** TOTAL CAR CARE **KFC**  
**Advance Auto Parts** **DUNKIN'**

**WING STOP** **PAPA JOHN'S** **boost mobile**  
**FAMILY DOLLAR** **BANK OF AMERICA** **BURGER KING** **Dominos Pizza**

**ABC** CREDIT

11 / 2575 Doreatha Fields Ave, Palm Bay, FL



FL Broker of Record: Charles Moody  
FL License No. BK340449

