

ACLF-ALF -HOTEL WATERFRONT DEVELOPMENT, UNLIMITED COMMERCIAL & RETAIL, 175-UNIT MULITI FAMILY LOCATION
FOR SALE



Dreyer & Associates Real Estate Group - Commercial Division

2930 Kirkland Road, Palm Bay , FL 32905

STEAMBOAT LANDING - Gateway Medical Property



For More Information:



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STEAMBOAT LANDING - GATEWAY MEDICAL PROPERTY



PROPERTY DESCRIPTION

Introducing Steamboat Landing a remarkable investment opportunity that offers a 175-unit development strategically located in Palm Bay, Florida, featuring Business Mixed-Use (BMU) and medical zoning. This property is perfectly suited for a senior housing or Assisted Living Facility (ALF), offering a safe and nurturing environment for residents. With its unique zoning, the site allows for an extensive range of commercial, retail, and food service buildouts, ensuring a vibrant community hub that caters to both residents and visitors alike.

The property boasts an impressive waterfront location along the Indian River, encompassing an entire half-mile of scenic shoreline. This exceptional setting not only enhances the aesthetic appeal but also provides residents with stunning views and recreational opportunities. The development includes a waterfront hotel, a spacious banquet hall, and versatile conference rooms, making it ideal for hosting events, meetings, and gatherings. The property is designed to foster a sense of community, combining residential living with accessible amenities.

With a height restriction of 10 stories and city-granted exceptions allowing for development up to 110 feet, there is significant potential for vertical expansion, maximizing the use of this prime waterfront location. The property features over 200 parking spaces, ensuring convenient access for residents, guests, and customers. As the only waterfront access location in Palm Bay, this property stands out in a rapidly growing market, with projections indicating a growth rate of 707,113 residents by 2024-2025. The area's strong economic indicators, including a 4.7% GDP growth rate and a household income of \$57,318, further enhance the investment potential.

In addition to Steamboat Landing, The Gateway Medical Property offers 5,000 square feet of retail space with flexible lease options, catering to a diverse range of commercial and medical needs. This property features commercial and medical spaces with the potential for condominium options above, making it a versatile investment. With major highway access and an existing traffic light, visibility and accessibility are optimized for businesses. The BMU zoning allows for unlimited commercial, doctor's office, and retail use, while also permitting up to 40 additional residential units. Currently generating leased income, this property is positioned for future growth and success in a thriving community.

Note: Full Due Diligence package available apply request with signing of a non-disclosure agreement

Note: All Brokers must be paid by their clients

Property Video: <https://vimeo.com/ccvideoproductions/review/981560423/792cb43832>

OFFERING SUMMARY

Sale Price:	\$6,400,000
Land Size:	4.406+- acres US Hwy 1 to Indian River with 1800+- L/F of direct Indian River Front frontage
Utilities:	Water and Sewer available
Zoning:	BMU- Bay Front Mixed Use City of Palm Bay



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PROPERTY DESCRIPTION

Steamboat Landing

165-Unit Development - Featuring a total of 165 units, ideal for a senior housing or Assisted Living Facility (ALF) setup.

Zoning - Located in an area with Business Mixed-Use (BMU) and medical zoning, providing flexibility for various development options.

Amenities - Includes a waterfront hotel, spacious banquet hall, and versatile conference rooms, perfect for events and gatherings.

Commercial Opportunities - Unlimited potential for commercial, retail, and food services buildout, catering to residents and visitors alike.

Height Restrictions - Standard 10-story height restriction in place, with city-granted exceptions allowing for development up to 120 feet.

Prime Waterfront - Location Situated on an entire 1/2 mile of waterfront and shoreline along the Indian River, offering stunning views and recreational opportunities.

Parking Facilities - Over 200 parking spaces available, ensuring ample access for residents, guests, and visitors.

Exclusive Access - The only waterfront access location in Palm Bay, Florida, making it a unique investment opportunity in a rapidly growing area.

Key Statistics

165 Units Available - This development features a total of 165 units, providing ample housing options for residents in a desirable location.

BMU Zoning - The property is zoned for Business Mixed-Use (BMU), allowing for a diverse range of commercial and residential applications, enhancing its investment potential.

Superior Waterfront Property - Located in Brevard County, Florida, this property boasts a prime waterfront setting, offering stunning views and recreational opportunities along the shoreline.

Projected Growth Rate - The area is expected to experience significant growth, with a projected population of 707,113 residents by 2024-2025, indicating strong demand for housing and services.

Robust GDP Growth - Brevard County's GDP growth rate is projected at 4.7%, outpacing the national average of 2.2%, demonstrating a thriving local economy.

Strong Household Income - The average household income in the area is \$57,318, reflecting a 3.9% growth, which supports consumer spending and enhances the market viability for residential and commercial developments.

The Gateway Medical Property

5,000 sq. ft. Retail Space - Ideal for a variety of businesses looking to establish a presence in a thriving area.

Commercial and Medical Space - Designed with the potential for condominium options above, providing additional residential opportunities and enhancing the property's value.

Major Highway Access - Strategically located with easy access to major highways, ensuring high visibility and convenience for customers and clients.

Existing Traffic Light and Signal - Enhances accessibility and safety, making it easier for patrons to enter and exit the property.

Unlimited Use Potential - The property is zoned for unlimited commercial, doctor's office, and retail use, catering to a diverse range of business needs.

Leased Income Generation - Currently generating leased income, providing immediate cash flow for investors.

BMU Zoning - Allows for the development of up to 40 additional residential units, adding further investment potential and accommodating community growth.

Land Value and Pricing

Resident Space Value - Each unit is valued at \$45,000, leading to a total resident space value of \$7,425,000 for all 165 units in the development.

Investment Potential - This valuation provides a solid foundation for potential investors, illustrating the financial viability of the residential component of the property.

Versatile Development Opportunities - The property qualifies for unlimited commercial, retail, and food service venues, allowing for diverse business applications and maximizing revenue potential.

Waterfront Amenities - The site is ideal for the establishment of waterfront restaurants, a marina, and a Tiki Bar, enhancing its appeal as a destination for both residents and visitors.



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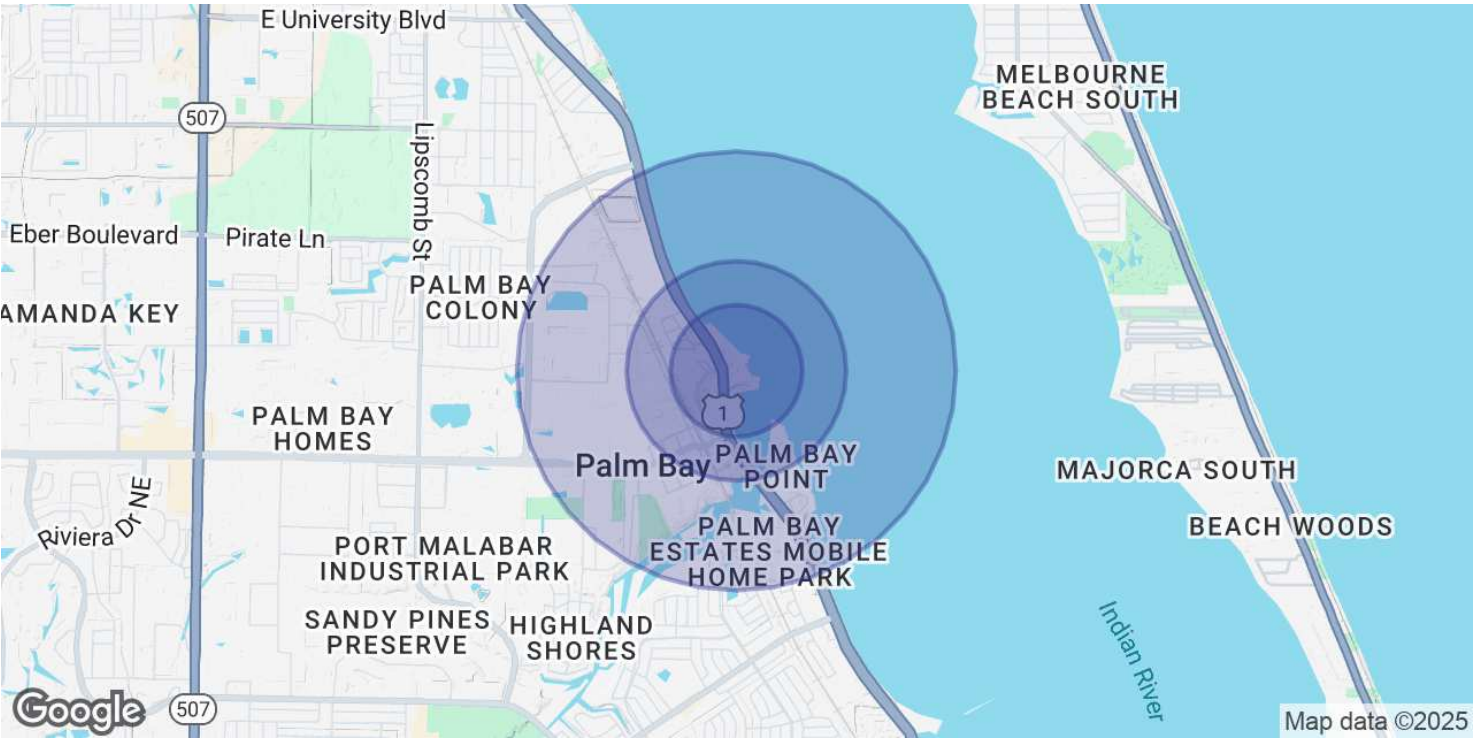
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POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	294	717	2,264
Average Age	51	49	49
Average Age (Male)	49	48	48
Average Age (Female)	53	51	50

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	152	360	1,080
# of Persons per HH	1.9	2	2.1
Average HH Income	\$67,341	\$70,539	\$77,106
Average House Value	\$260,791	\$271,213	\$274,295

Demographics data derived from AlphaMap



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