



7,412 SF Retail Strip Center For Sale on Federal Hwy

Executive Summary

415 Federal Hwy A
Lake Park, FL 33403

Information herein is subject to change. Buyer and buyers agent to verify all information. This offering is subject to errors, omissions, prior sale or withdrawal without notice.

415 Federal Hwy A

Lake Park, FL 33403



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415 Federal Hwy A

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Overview

415 Federal Hwy A, is Prime retail building in Lake Park offering 7,412 sq ft on a 0.51-acre lot with 24–25 parking spaces. Solid CBS construction with concrete roof beams and over \$100K in recent updates. MU zoning allows for medical, legal, financial, retail, or professional use. This is in the Urban Core district in Lake Park.

Rent for Conviva Care is guaranteed by Humana, Inc NYSE: HUM.



Address	415 Federal Hwy A, Lake Park, FL 33403
APN	36-43-42-20-01-116-0010
Current Use:	Retail
Lot Size	0.51 AC
Zoning:	MU-MU Mixed Use
Parking	23 Parking Spaces
FAR	0.34

Asking \$2,150,000

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Financials

Conviva Care Center has a corporate guaranty by Humana Inc (NYSE: HUM)

Tenants Pay their own Electric

Landlord Pays Water and Maintenance.



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415 Federal Hwy A						
Suite	Tenant Name	Sqft	End Date	Option Period	Rent	Paid by Tenant
A, B, D	Humana	4,400	2/28/30	2 x 3 years	\$8,500.00	Electric
E	Vacant	1,150	-	-	-	Electric
F	SPA	1,120	9/21/27	-	\$2,800.00	Electric
G	Salon	1,150	2028	1 x 3 year	\$2,600.00	Electric

*There is no Suite C

Expenses September 24-August 25		
Taxes	\$	36,717.00
Insurance	\$	26,994.00
SeaCoast Utility	\$	6,169.80
Lake Park Utility	\$	4,708.44
Town of Lake Park	\$	2,675.88
Miscellaneous	\$	1,889.40
Total Annual Expenses	\$	79,154.52

Monthly Rent + Tax	\$13,900.00
Annual Gross Rent	\$ 166,800.00
Annual Expenses	\$ 79,154.52
Pro Forma NOI	\$ 87,645.48

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Demographics

POPULATION	1 MILE	3 MILE	5 MILE
2020 POPULATION	13,643	69,040	152,569
2024 POPULATION	15,367	78,382	168,065
ANNUAL GROWTH 2020-2024	3.20%	3.40%	2.50%
MEDIAN AGE	43	44.8	43.2

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2020 HOUSEHOLDS	5,887	28,600	63,460
2024 HOUSEHOLDS	6,573	32,742	69,187
ANNUAL GROWTH 2020-2024	2.80%	2.40%	1.70%
OWNER OCCUPIED HOUSEHOLDS	3,769	20,665	42,660
RENTER OCCUPIED HOUSEHOLDS	3,166	14,026	30,069

INCOME	1 MILE	3 MILE	5 MILE
AVERAGE HOUSEHOLD INCOME	\$84,695	\$93,158	\$94,437
MEDIAN HOUSEHOLD INCOME	\$62,783	\$65,104	\$66,438
< \$25,000	1,276	6,262	12,676
\$25,000-\$50,000	1,489	6,543	13,244
\$50,000-\$75,000	1,169	5,833	12,818
\$75,000-\$100,000	606	3,665	7,696
\$100,000-\$125,000	611	3,034	6,407
\$125,000-\$150,000	458	1,843	4,536
\$150,000-\$200,000	571	2,074	4,497
\$200,000+	393	3,487	7,312

SOURCE: COSTAR

