

Colliers



Owner-User Opportunity for Sale

CONFIDENTIAL

Offering Memorandum

660 US Highway 1, North Palm Beach, FL 33408

Boutique owner-user office building with oversized balconies and garage parking in North Palm Beach, FL

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OFFERING PROCEDURE

Offering Procedure

Offers should be submitted in the form of a standard non-binding Letter of Intent, which can be provided by the broker, and must specify the following:

- Price (Call for pricing guidance)
- Length of Inspection Period
- Length of Closing Period
- Amount of earnest money deposit at execution of a Purchase and Sale Contract
- Amount of additional deposit upon expiration of Inspection Period

PROPERTY TOURS

Interested parties must execute a confidentiality agreement and schedule a prearranged time with the broker prior to touring the property. Tours will be conducted by appointment only and no one is allowed to tour the property and disturb tenants without the brokers' knowledge. Please see broker contact information above to schedule a tour.



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Executive Summary

On behalf of ownership, the **Colliers | South Florida Investment Services Team**, as the exclusive agent, is pleased to present for sale **660 US Highway 1** (the "Property"), a ±33,060-square-foot boutique office building located in the highly desirable and affluent North Palm Beach submarket. Originally constructed in 1988 as a bank headquarters, the Property features distinctive architectural character, efficient floor plates, and a functional layout well-suited for modern office or medical use.

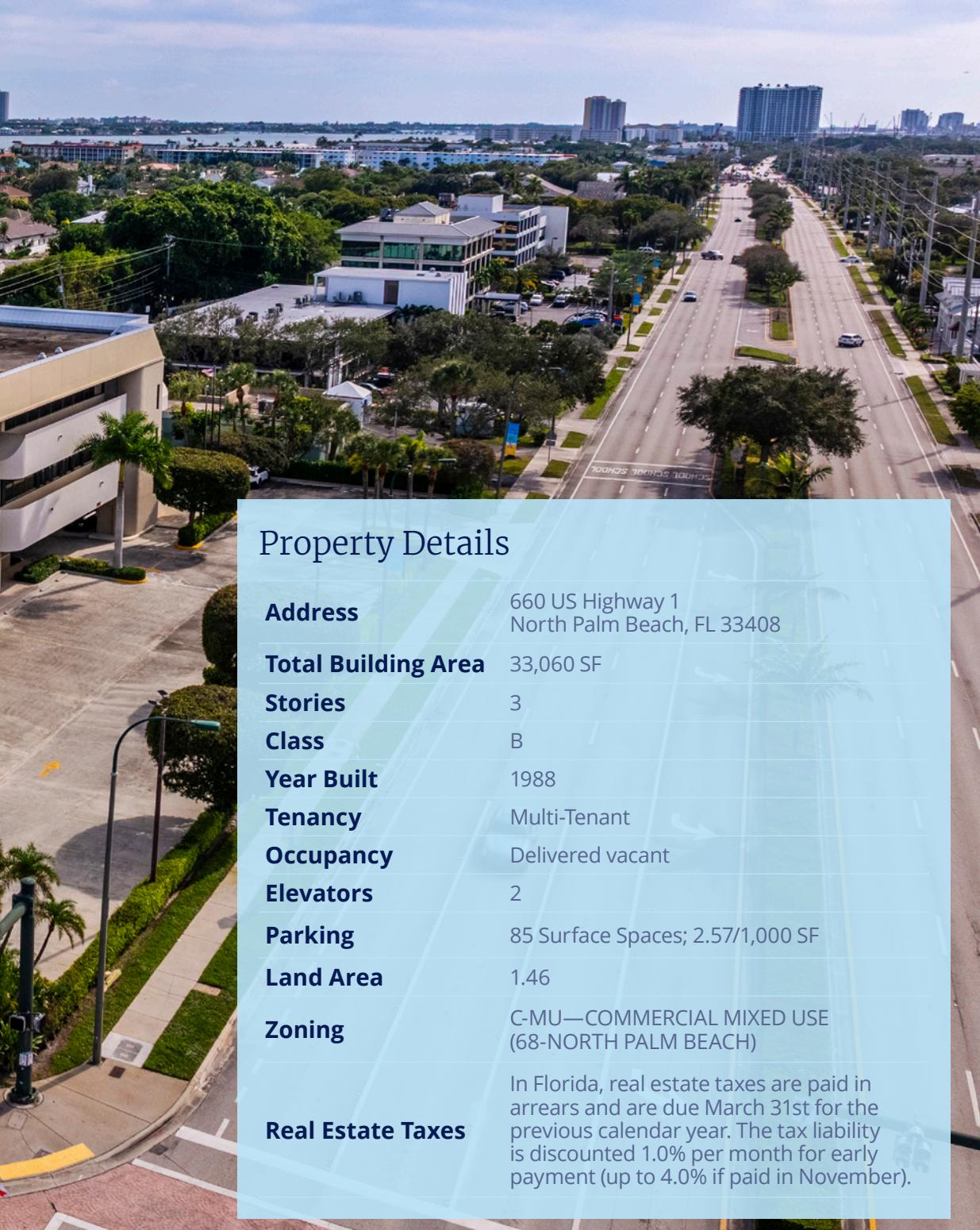
Situated on a 1.5-acre parcel at a signalized intersection with more than 300 feet of frontage along US Highway 1, the Property delivers unmatched visibility and convenient access to I-95 via both Northlake and PGA Boulevards. Onsite amenities include structured garage parking, existing bank drive-thru lanes, expansive window lines that maximize natural light, and oversized private balconies.

Located within the flexible C-MU zoning district, the Property supports a broad range of permitted uses—including office, medical office, and government—with additional opportunities such as schools or assisted living available via special exception.

With its prominent location, strong zoning flexibility, and functional design, the Property represents an exceptional opportunity for an owner/user seeking identity and control or an investor pursuing value through multi-tenant occupancy.



ASKING PRICE \$9,900,000



Property Details

Address 660 US Highway 1
North Palm Beach, FL 33408

Total Building Area 33,060 SF

Stories 3

Class B

Year Built 1988

Tenancy Multi-Tenant

Occupancy Delivered vacant

Elevators 2

Parking 85 Surface Spaces; 2.57/1,000 SF

Land Area 1.46

Zoning C-MU—COMMERCIAL MIXED USE
(68-NORTH PALM BEACH)

Real Estate Taxes
In Florida, real estate taxes are paid in arrears and are due March 31st for the previous calendar year. The tax liability is discounted 1.0% per month for early payment (up to 4.0% if paid in November).

Investment Highlights

Prime North Palm Beach Location

Highly visible ±33,060 SF boutique office building with 300+ feet of frontage on US Highway 1, offering direct access to I-95 via Northlake and PGA Boulevards.

Flexible Zoning & Broad Use Potential

C-MU zoning permits office, medical office, and government uses, with additional options—such as schools or assisted living—available by special exception.

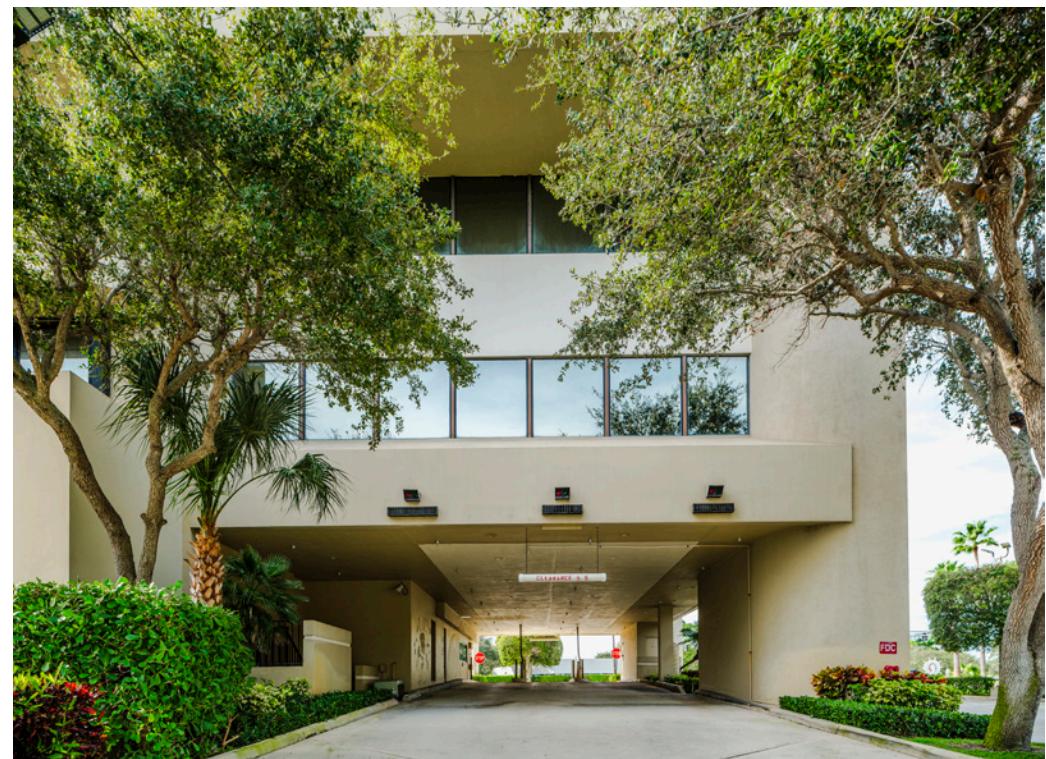
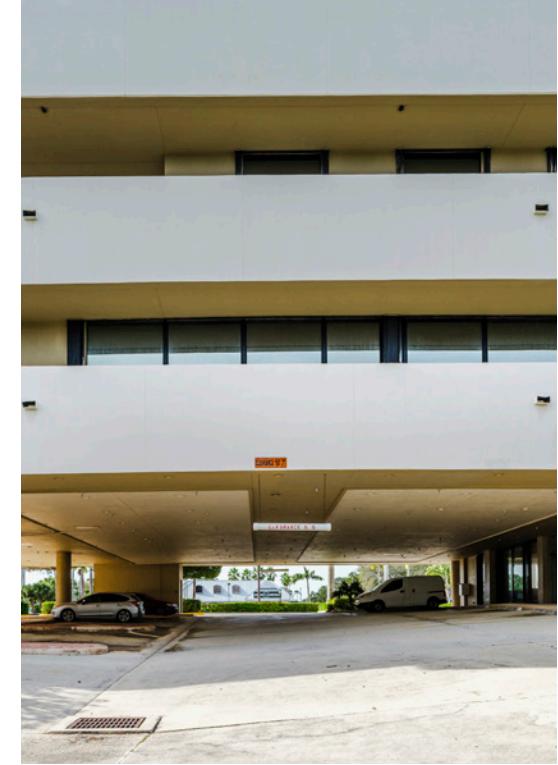
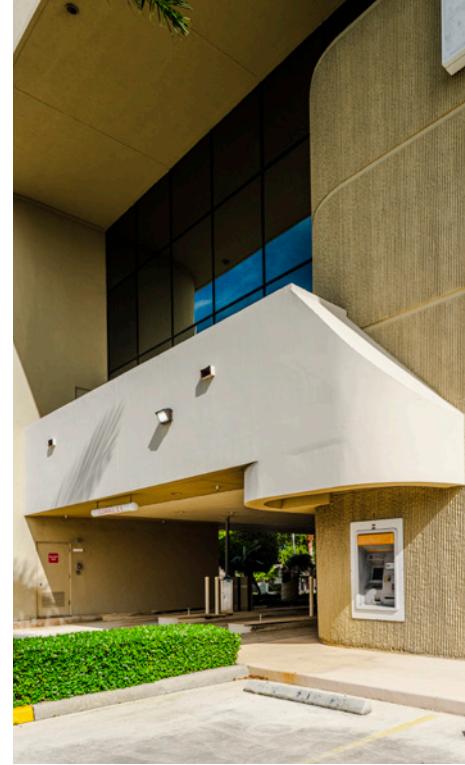
Ideal Owner/User or Investor Opportunity

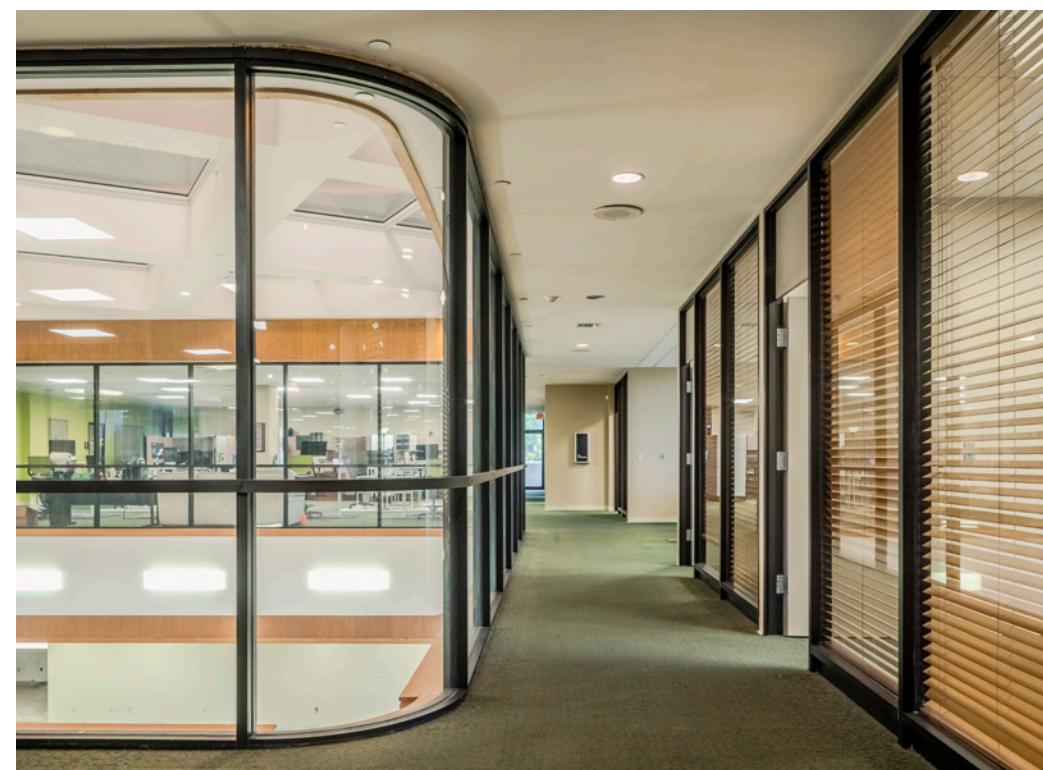
Functional former bank headquarters with efficient floor plates, garage parking, drive-thrus, and prominent signage potential; well-suited for single-user occupancy or multi-tenant repositioning.

Distinctive Design & Strong Identity

Expansive windows, oversized balconies, and unique architectural character provide exceptional branding and visibility in one of Palm Beach County's most affluent submarkets.

Property Photos





C-MU Zoning Overview

This mixed-use district will encourage the redevelopment of the US Highway 1 corridor into a vibrant mixed-use place for businesses, visitors, and residents of North Palm Beach. A Citizens Master Plan, adopted in 2016, envisioned the US Highway 1 corridor evolving into a better working and living environment with walkable and bikeable streets, compact mixed-use buildings, and convenient access to many forms of transportation.

Generally Permitted Uses: Office, medical or dental office, hotel, church, government

Special Exception Uses: Assisted living facility, public or private school, childcare

Not Permitted Uses: Industrial, hospital or medical center

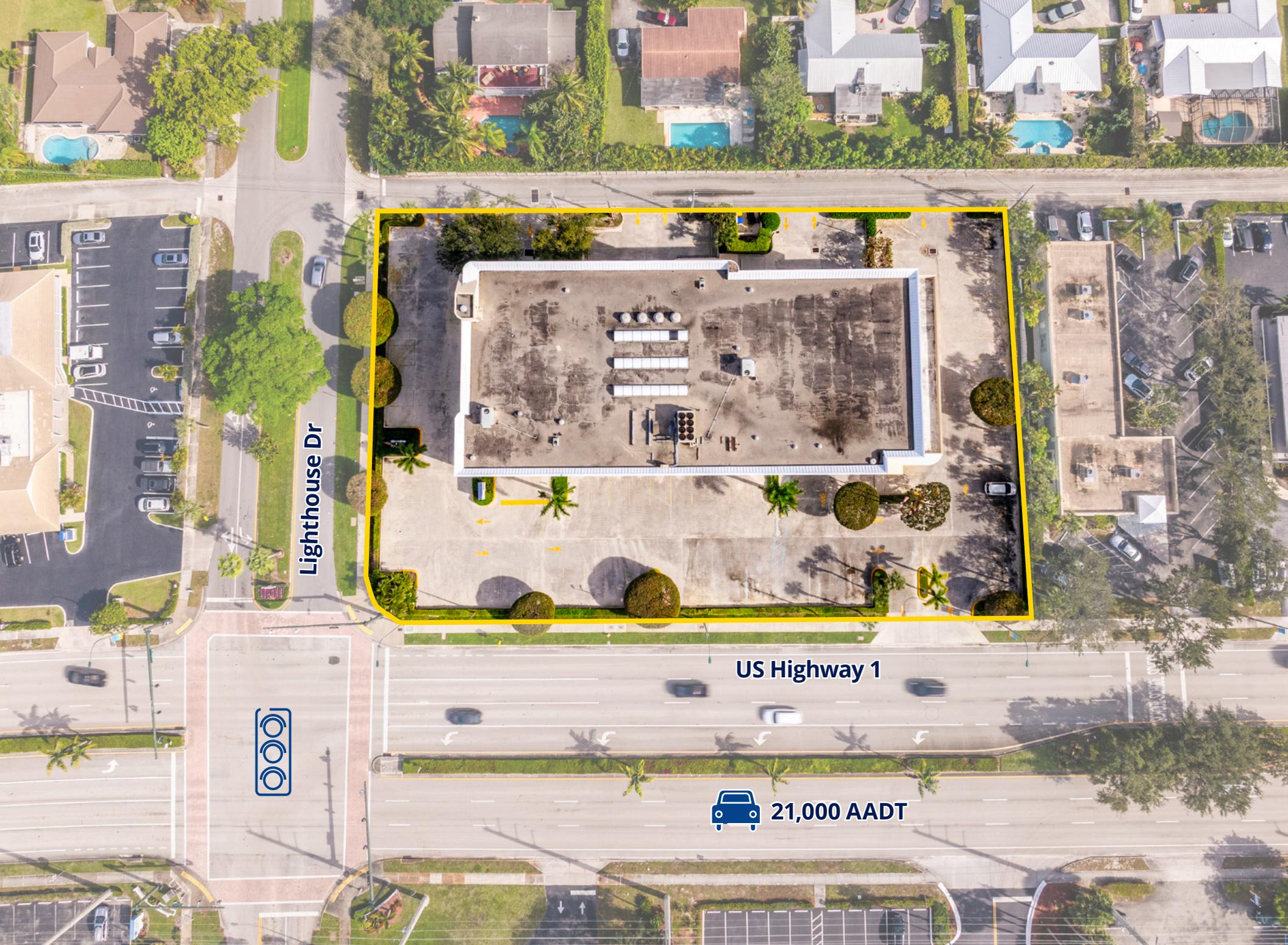
Parking Space Requirements

- **Office:** 2 per 1,000 square feet
- **Medical Office:** 3 per 1,000 square feet
- **Government:** 2 per 1,000 square feet
- **School:** 1 per 12 students
- **Church:** 1 per 4 peak attendees

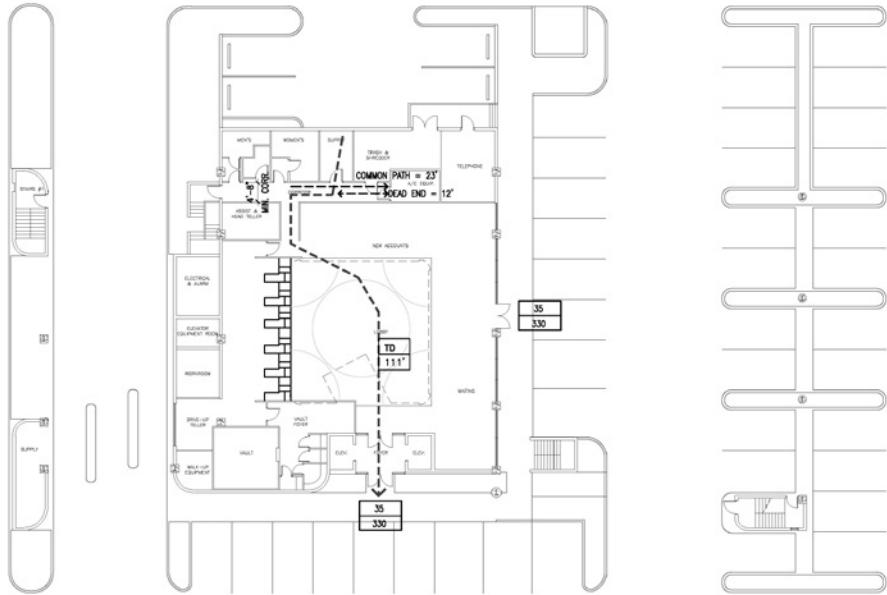
2025 Certified Assessed Value & Real Estate Taxes

Parcel Number	68-43-42-09-01-072-0040
Total Assessed Value	\$3,400,000
Millage Rate	19.658
Ad Valorem Taxes	\$66,837
Non-Ad Valorem Taxes	\$8,675

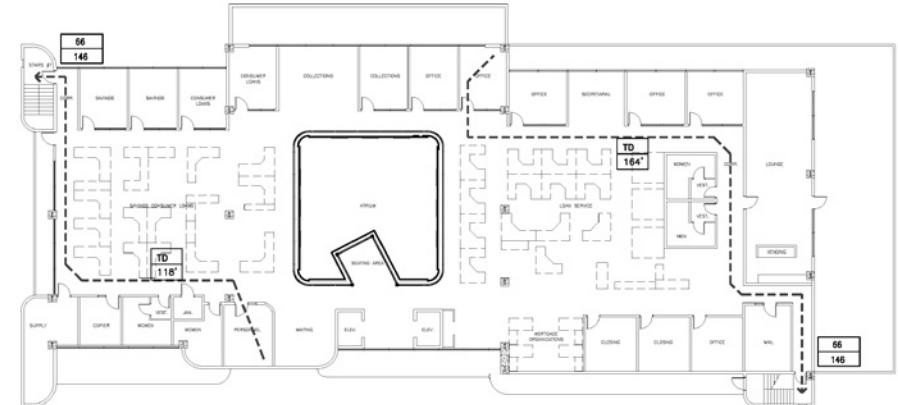




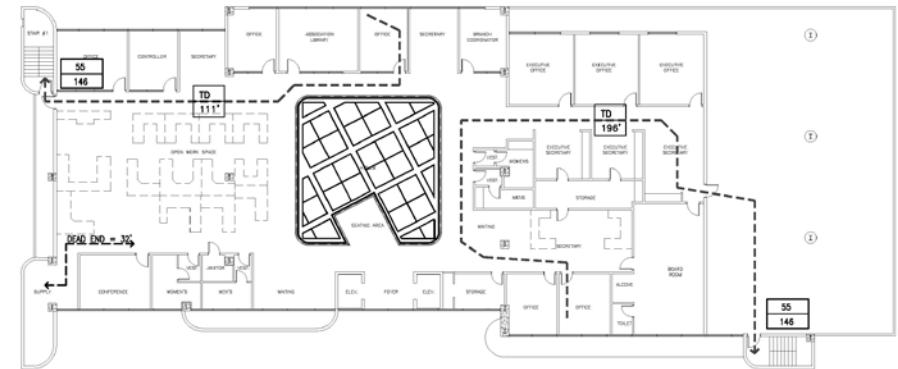
Floor Plans



First Floor



Second Floor



Third Floor

Map Overview

Hospital/Medical Campus

1. HCA Florida JFK Hospital
2. St. Mary's Medical Center

Major Shopping Centers

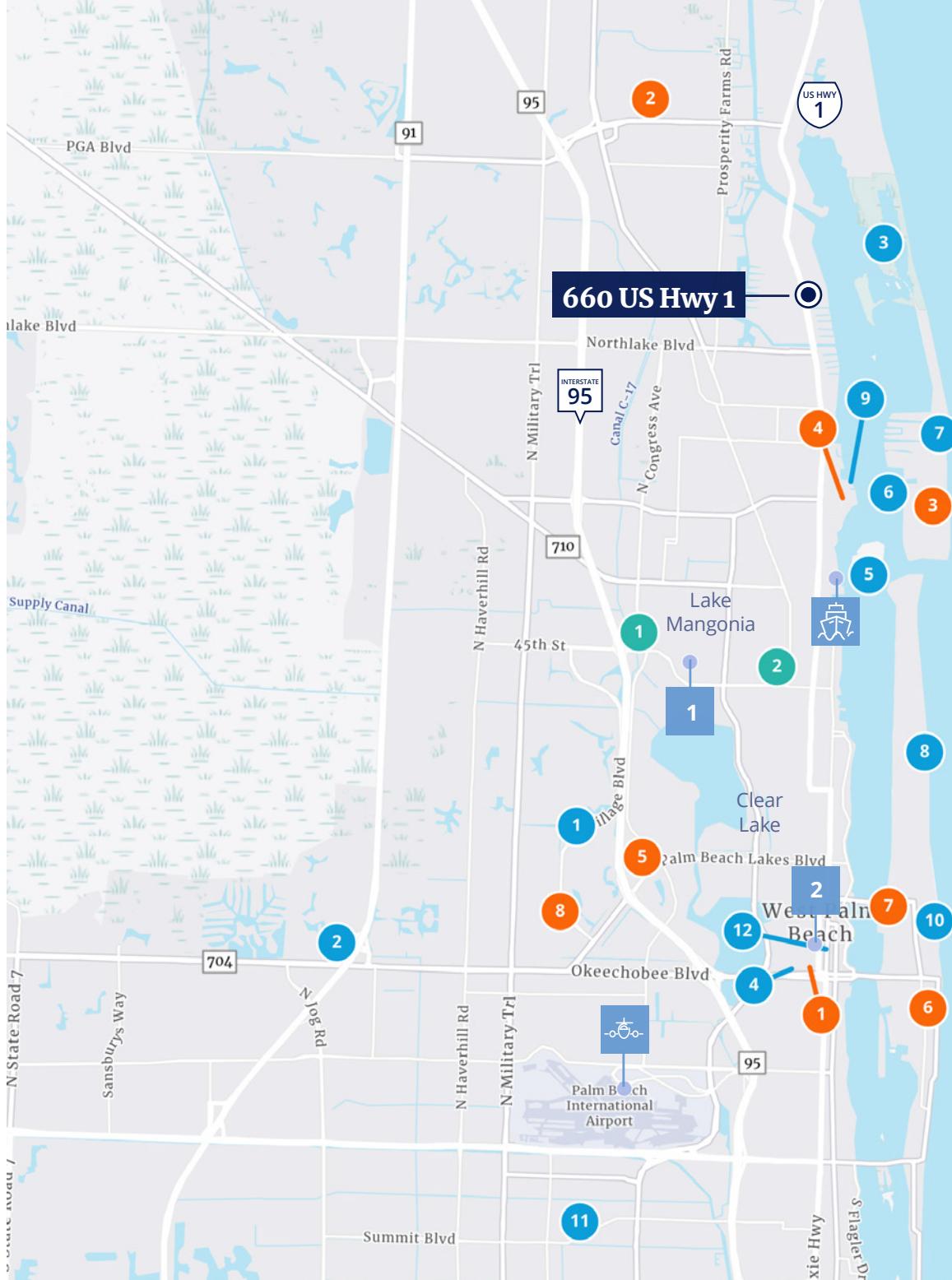
1. CityPlace
2. Gardens Mall
3. Ocean Walk
4. Publix
5. Tanger Outlets Palm Beach
6. The Esplanade Palm Beach
7. The Royal Poinciana Plaza
8. Village Commons Shopping Center

Notable Points of Interest

1. Bear Lakes County Club
2. Emerald Dunes Country Club
3. John D. MacArthur Beach State Park
4. Kravis Center
5. Peanut Island Park
6. Phil Foster Park
7. Ocean Reef Park
8. Palm Beach Country Club
9. Marina Grande
10. The Breakers
11. Trump International Golf Club
12. West Palm Beach CBD

Transportation Access

- 1 Amtrak and Tri-Rail | Mangonia Park
Station Distance: 4.0 miles / 12 minutes
- 2 Brightline | West Palm Beach Station
Distance: 7.8 miles / 14 minutes
- 3 Palm Beach International Airport (PBI)
Distance: 9.5 miles / 15 minutes
- 4 Port of Palm Beach
Distance: 1.5 miles / 5 minutes



WHY PALM BEACH COUNTY

ATTRACTIVE LIFESTYLE

Palm Beach County boasts a vibrant and appealing lifestyle, blending luxury, culture, and natural beauty. It offers a high quality of life, perfect for maintaining a work-life balance. With an average annual temperature of 72°F and 250 sunny days each year, there are plenty of outdoor activities to enjoy.

A THRIVING BUSINESS CENTER

Palm Beach County is among the nation's leading centers for the financial services industry with many top companies having a significant presence in the area such as UBS, JP Morgan Stanley, Merrill Lynch, and Charles Schwab. Furthermore, West Palm Beach was ranked by Forbes Magazine as the #1 city in Florida for business and careers.

MECCA FOR FINANCE AND WEALTH MANAGEMENT FIRMS

Palm Beach County is home to more than 2,600 financial service firms with average salaries of over \$160,000, according to the Palm Beach County Business Development Board. Earning the name "Wall Street of the South," finance and wealth management firms have flocked to Palm Beach County since the onset of the pandemic with new companies including NewDay USA, Virtu Financial and Elliott Management, to name a few.

UNMATCHED CONNECTIVITY

Accessible via Interstate-95, Palm Beach International Airport, Port of Palm Beach, and the Brightline high-speed passenger rail.

INFLUX OF AFFLUENT EXECUTIVES AND COMPANIES

Palm Beach County has continued to attract new executives in record numbers. In 2023 alone, it saw a net migration inflow of 20,000 people. Over the past 50 years, the population has more than tripled, now exceeding 1.5 million residents across the country.

Things to Do in Palm Beach County

WORTH AVENUE



THE AVE DELRAY BEACH



ROSEMARY SQUARE



#2

Highest Average Salary in FL: \$74,781

#3

Best Boating Destination in Florida

170

Golf Courses

47

Miles of Coastline

26.5

Minute Average Commute



New Developments in the Area

One West Palm
Midtown Place at Boca Raton
Egret Point Logistics Center
One Flagler
Rosemary West Tower
The Modern at PB Gardens
Transit Village

Nautilus 220
West Palm Point
10 City Place
15 City Place
Cleveland Clinic
The Aletto
NORA





#1

Best of the Best Awards
for Destinations

Home to 4 of the
Top 10
private equity firms
in the nation

Top 5

Wealth Markets in
the Nation for 2024
to Start a Business

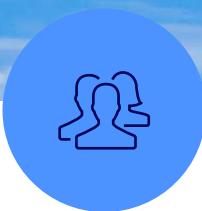
Home to:
59 Billionaires &
71,000
Millionaires

#1 Area
in Florida for
New York relocations

Business Benefits

- ✓ No state personal income tax or estate tax
- ✓ No corporate income tax on limited partnerships
- ✓ No corporate income tax on subchapter S-corporations
- ✓ No state-level property tax
- ✓ 69 miles from Miami and 144 from Orlando

2024 Economic Snapshot



1.6M

Total Population



\$647K

Average Home Value



17.5%

Population Growth since 2010



42.9%

Bachelor's Degree or Higher



780K

Labor Force



3.4%

Unemployment Rate



\$140K

Average Household Income

Corporate Headquarters Hotspot



539
Corporate
Headquarters



9,400
Jobs



\$285K
Average Salary



\$3B
Total Gross
Regional Product



Magnet for Corporate Relocations



AURELIUS
CAPITAL MANAGEMENT



Growing Industry Sectors



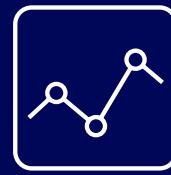
FINANCIAL SERVICES AND HEDGE FUNDS

Approximately 100 asset management firms, including hedge funds have recently migrated to Palm Beach County over the last couple of years. As such, Palm Beach County is leading the nation in attracting business and financial services. Organizations continue to be drawn to the high concentration of competitors, looking to be located amongst their peers in wealth management, banking and investment services. Furthermore, Palm Beach was ranked as the #1 recipient in Florida for NY Relocations, outpacing its neighboring counties of Miami-Dade and Broward. Altogether, the Finance industry employs 73,989 residents, earning an average of \$101,829.



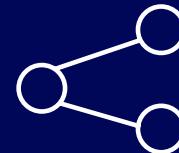
DISTRIBUTION AND LOGISTICS

Palm Beach County's central location and proximity to the port, makes it ideal for distribution and logistics companies looking to have access to the world marketplace. In total, there are 15 distribution centers that occupy more than 5 million square feet of space. Top companies with distribution centers in Palm Beach County include ALDI, Amazon, American Tire Distributors and Brown Distributing. As the Western Hemisphere's commercial gateway, Palm Beach County's, and Florida's, logistics and distribution industry is poised to grow further with numerous infrastructure developments and upgrades underway around the state.



INFOTECH

Information Technology has a long history in Palm Beach County, as the first IBM PC was created in Boca Raton. Since then, the Palm Beach tech scene has grown substantially, employing over 12,775 professionals amongst 1,966 companies and an average salary of \$124,775. In all, this industry sector produces \$2.6 Billion in total gross regional product. With world-class infrastructure and an increasing number of highly experienced and multi-lingual workers, the industry is expected to grow.



LIFE SCIENCES

A cluster of more than 625 life science companies employing over 7,790 people call Palm Beach home. The cluster of companies cover R&D, manufacturing, medical devices and pharmaceuticals to environment and biological services. Palm Beach is also home to world class research facilities and top-tier academic institutions that offer STEAM and life science education producing qualified employees. Furthermore, the Scripps Florida Research Institute and the Max Planck Florida Institute for Neuroscience, two world-renowned research institutions, are located in the North Palm Beach Life Science Corridor. Furthermore, the average salary for the Life Sciences industry is \$117,836, bringing in a total of \$1.6 Billion Total Gross Regional Product.



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