

# 401

## NE 6<sup>TH</sup> AVE

DELRAY BEACH, FL



- » *Mixed-Use Redevelopment Opportunity*
- » *Short-Term Existing Lease*
- » *Signalized Hard Corner*
- » *Minutes from Atlantic Avenue in Delray Beach*



## 401 NE 6TH AVE

Cushman & Wakefield of Florida, LLC, acting as exclusive advisor, is pleased to present the opportunity to acquire **401 NE 6th Ave**, an exciting, mixed-use redevelopment opportunity located at the hard corner of NE 6th Avenue/N. Federal Highway and NE 4th Street which is only 0.5 miles north of world-famous Atlantic Avenue in Delray Beach, Florida. The  $\pm 0.31$ -acre development site lies within the coveted CBD zoning which allows for a wide range of uses and density including up to nine multifamily units potentially depending on configuration. The hard corner site could also lay out as an interesting retail development with the Publix shadow anchor directly across the street. The site, which recently received a clean Phase II environmental assessment, is currently improved with a 3,780 SF industrial building which is leased on a short-term basis providing immediate income while entitlements are secured.



LOT SIZE  
**13,486 SF**



LAND AREA  
 **$\pm 0.31$  ACRES**



ZONING CODE  
**CBD** CENTRAL CORE  
SUB-DISTRICT



YEAR BUILT  
**1967**

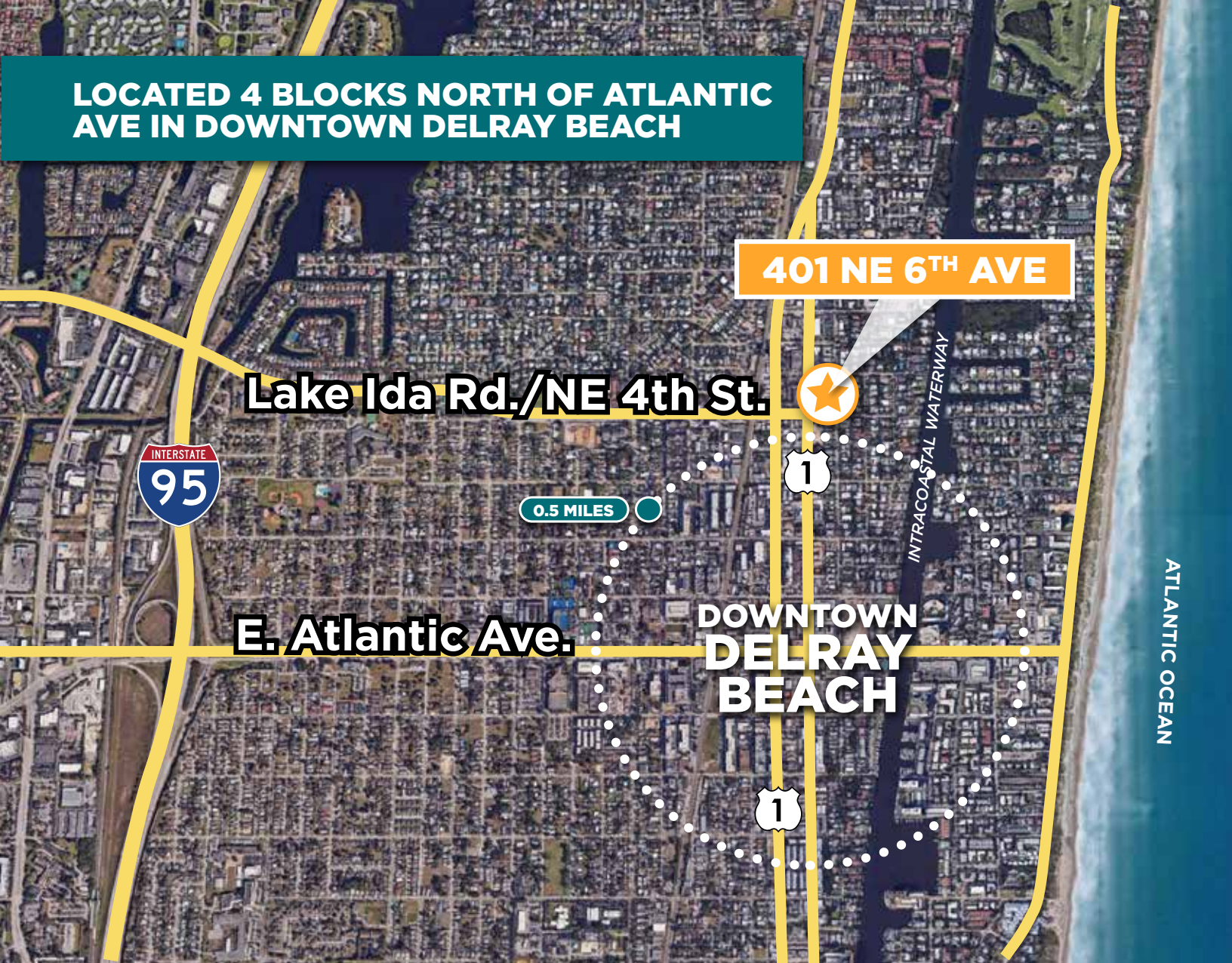


PARKING RATIO  
**2.65/1,000 SF**  
(10 SPACES)



BUILDING SIZE  
**3,780 SF**

**LOCATED 4 BLOCKS NORTH OF ATLANTIC AVE IN DOWNTOWN DELRAY BEACH**



**401 NE 6<sup>TH</sup> AVE**

**Lake Ida Rd./NE 4th St.**



0.5 MILES



INTRACOASTAL WATERWAY

**E. Atlantic Ave.**

**DOWNTOWN  
DELRAY  
BEACH**



ATLANTIC OCEAN



**CBD ZONING ALLOWS UP TO 30 MULTIFAMILY UNITS/ACRE AND WIDE VARIETY OF ALLOWABLE USES**



**RECENT CLEAN PHASE II ENVIRONMENTAL ASSESSMENT**



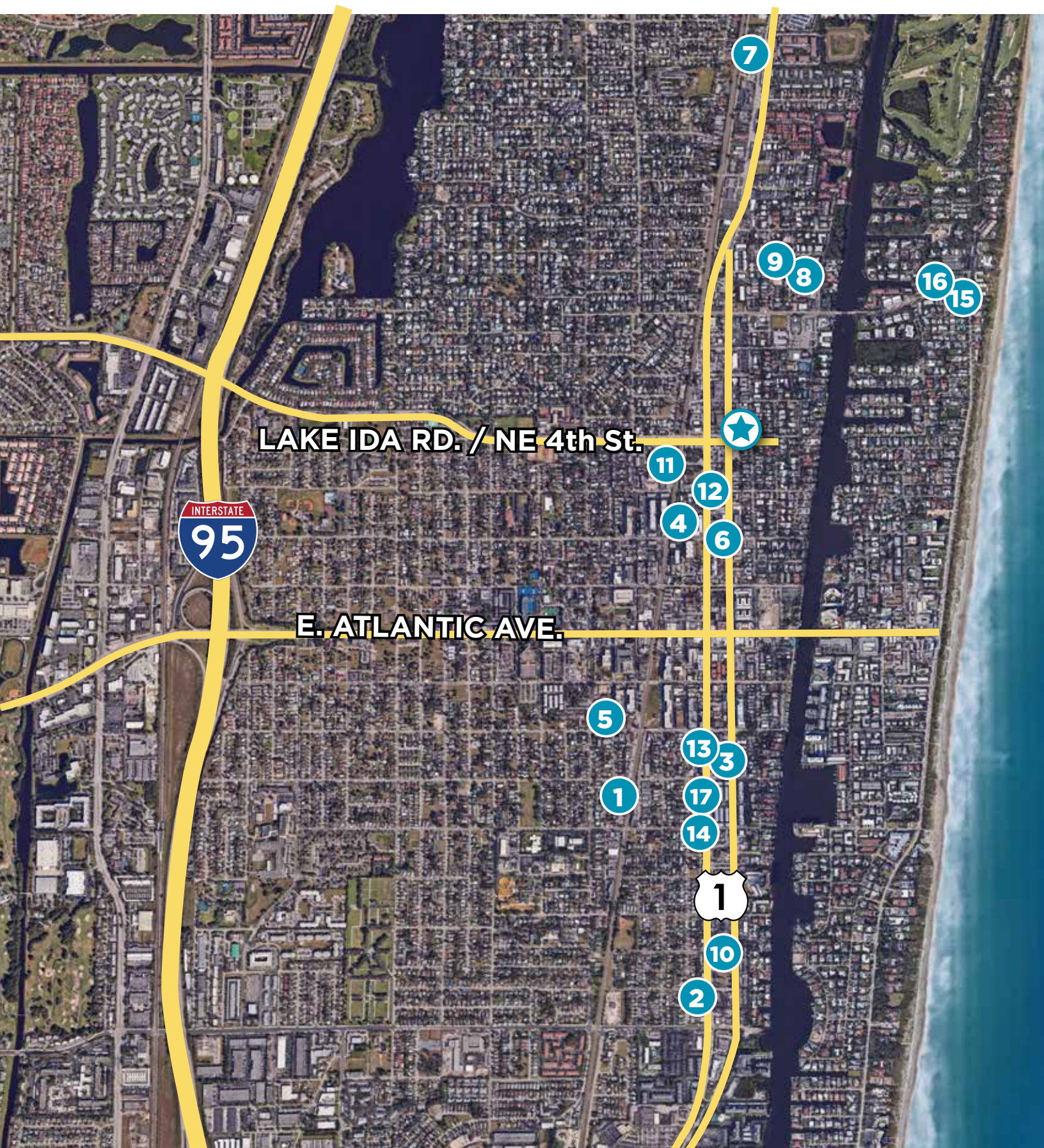
**SIGNALIZED HARD CORNER SITE ALLOWS FOR MULTIPLE INGRESS/EGRESS POINTS**



**SHORT TERM BELOW MARKET IN-PLACE LEASE**

# SALE COMPARABLES

	ADDRESS	SALE DATE	PRICE	ACRES	PRICE PER ACRE	PRICE/LAND SF	ZONING
1	301 SE 1st Ave	2/12/2024	\$5,500,000	1.46	\$3,767,123	\$85.31	CBD
2	802 SE 5th Ave	2/9/2024	\$2,950,000	0.66	\$4,469,697	\$102.61	CBD
3	258 SE 6th Ave	8/1/2023	\$3,875,000	0.58	\$6,681,034	\$153.38	CBD
4	234 NE 4th Ave	8/11/2023	\$3,100,000	0.3	\$10,333,333	\$237.22	CBD
5	134 SE 1st Ave	5/26/2023	\$5,750,000	0.97	\$5,927,835	\$136.09	OSSHAD
6	202 NE 6th Ave	3/3/2023	\$3,650,000	0.36	\$10,138,889	\$232.77	CBD
7	2000 - 2004 N Federal Hwy	9/30/2022	\$3,675,000	2.26	\$1,626,106	\$37.33	GC
8	816 Palm Trail	8/26/2022	\$13,500,000	1.99	\$6,783,920	\$154.96	RM-10—RM-10-Multiple Family
9	217 NE 8th St	8/9/2022	\$2,400,000	0.42	\$5,714,286	\$131.18	GC
10	551 SE 8th St	6/27/2022	\$25,000,000	3.96	\$6,313,131	\$144.93	CBD
11	214 NE 4th St	3/22/2022	\$1,550,000	0.33	\$4,696,970	\$107.83	CBD
12	307 NE 5th Ave	2/10/2022	\$1,950,000	0.29	\$6,724,138	\$154.37	CBD
13	235 SE 5th Ave	1/12/2022	\$2,150,000	0.32	\$6,718,750	\$154.24	CBD
14	354 SE 5th Ave	9/30/2021	\$3,430,000	0.58	\$5,913,793	\$135.76	CBD
15	1234-64 George Bush Blvd	4/28/2021	\$4,250,000	0.62	\$6,854,839	\$157.37	RO
16	1201 George Bush Blvd	4/28/2021	\$2,100,000	0.40	\$5,250,000	\$120.52	RO
17	302-346 SE 5th Ave	3/16/2021	\$3,900,000	0.44	\$8,863,636	\$203.49	CBD (12-Delray Beach)



LAKE IDA RD. / NE 4th St.

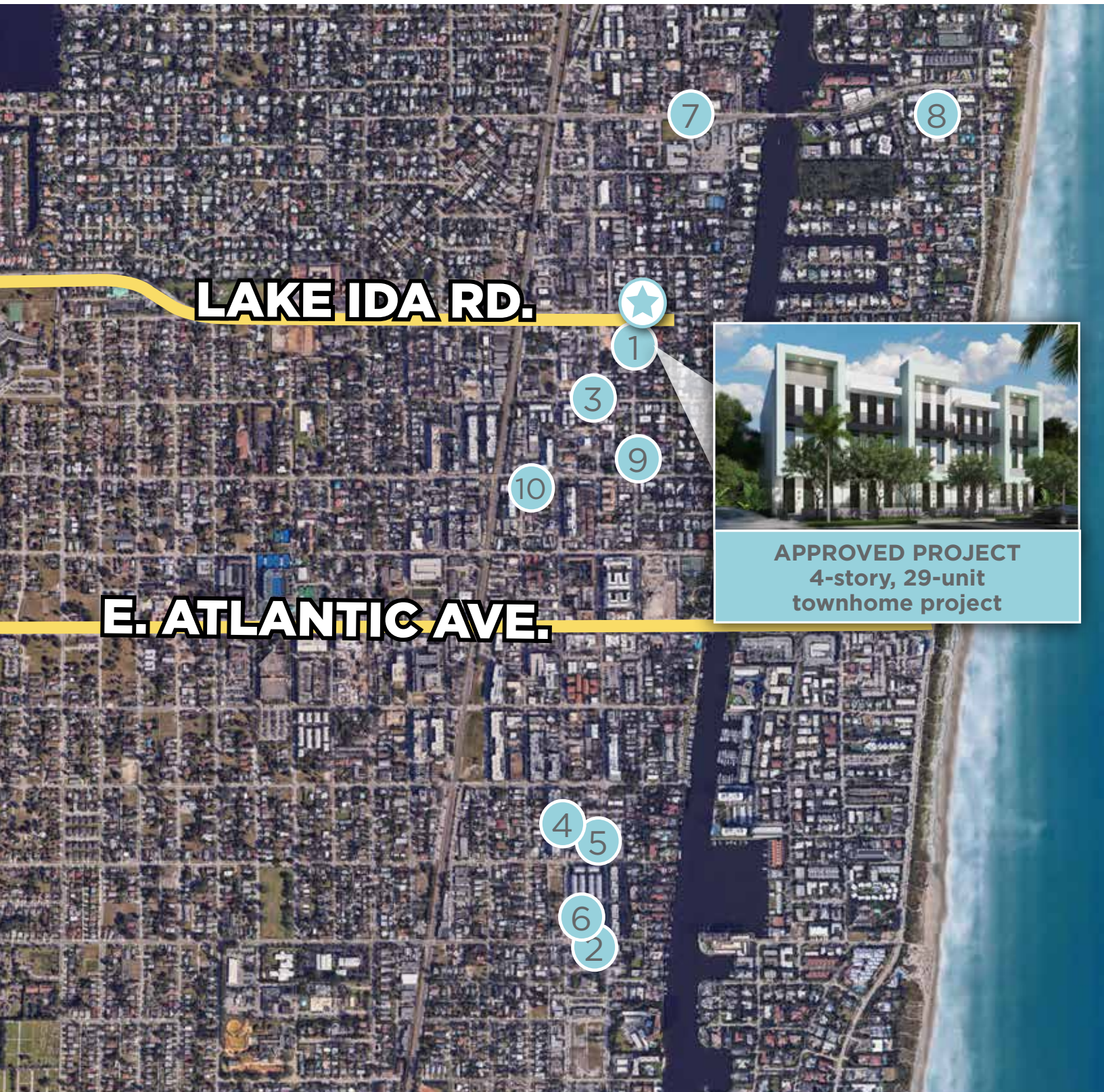
INTERSTATE  
95

E. ATLANTIC AVE.

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# ACTIVE TOWNHOME/CONDO DEVELOPMENT PROJECTS

PROJECT NAME	STATUS	ADDRESS	PROJECT DESCRIPTION
1 Highland Park Townhomes	Approved	375 & 395 NE 6th Ave	29-unit, 3-story townhouse development
2 354 SE 5th Ave	Approved	354 SE 5th Ave	Construction of 8 townhomes
3 Delray Town Villas	Approved	307 NE 5th Ave	Application for a 5-unit townhome development
4 408 SE 2nd St	Approved	408 SE 2nd St	Construction of 3 townhomes
5 Valhalla Condos	Approved	235 SE 5th Ave	An approved plan for the construction of a four-story, 8-unit condominium building with 568 square feet of ground level retail/commercial space, a second floor amenity deck, and a roof top terrace
6 318 SE 5th Ave	Approved	302, 318, 338, & 346 SE 5th Ave	Construction of a four-story, +/- 83,986 sf mixed-use building with 26 residential units and 5,500sf of retail use
7 917 NE 8th Ave	Approved	917 NE 8th Ave	Construction of 3 townhomes
8 1236 George Bush Blvd	Approved	1236 George Bush Blvd	Demolition of existing structure and construction of 6 townhomes
9 The Edge at Pineapple Grove	Under Review	605 NE 2nd St	Application to develop 8 townhouse dwelling units with two waiver requests: access from a primary street and reduce front setback requirements
10 The Maxwell	Under Review	306 NE 2nd St	An application to develop 4-story mixed-use; 23 units, 2,596 sqft retail; relief for ROW dedication; parking on separate lot



**LAKE IDA RD.**

**E. ATLANTIC AVE.**



**APPROVED PROJECT**  
4-story, 29-unit  
townhome project



*Walgreens*



**INVESTMENT SALES**

**SCOTT O'DONNELL**  
Executive Managing Director  
+1 561 542 5955  
scott.odonnell@cushwake.com

**MIKE CIADELLA**  
Director  
+1 954 377 0469  
mike.ciadella@cushwake.com

**DOMINIC F. MONTAZEMI**  
Executive Managing Director  
+1 305 533 2850  
dominic.montazemi@cushwake.com

**GREG MILLER**  
Director  
+1 954 377 0472  
greg.miller@cushwake.com

**MIGUEL ALCIVAR**  
Managing Director  
+1 305 533 2871  
miguel.alcivar@cushwake.com

**EQUITY, DEBT & STRUCTURED FINANCE**

**JASON HOCHMAN**  
Executive Director  
+1 305 533 2876  
jason.hochman@cushwake.com

**RON GRANITE**  
Director  
+1 954 344 0470  
ron.granite@cushwake.com