

(7.1% CAP RATE) RETAIL CENTER W/ HERTZ RENTAL CAR & TIRES PLUS FL. INC.

MELBOURNE AIRPORT RETAIL FOR SALE!

665 Babcock st & 660 S Apollo Blvd, Melbourne, FL 32901

CONFIDENTIAL OFFERING MEMORANDUM • DECEMBER 10, 2025

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Grimaldi Commercial Realty Corp. • 115 W Bearss Ave • Tampa, FL 33613 • 813.882.0884
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This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation.

Grimaldi Commercial Realty has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence of absence of contaminating substances, PCBs or asbestos, the compliance with local, state and federal regulations, the physical condition of the improvements thereon, or financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

The information contained in this offering memorandum has been obtained from sources we believe reliable; however, Grimaldi Commercial Realty has not verified, and will not verify, any of the information contained herein, nor has Grimaldi Commercial Realty conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided.

All potential buyers must take appropriate measures to verify all of the information set forth herein.

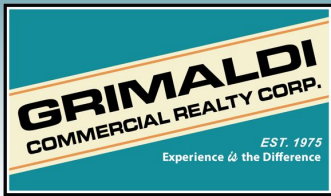
Prospective buyers are responsible for all costs and expenses related to their investigation of the property. Buyers should consult with their CPA or tax advisor regarding potential tax benefits, including depreciation and qualification for bonus depreciation opportunities associated with this investment.

RETAIL PROPERTY FOR SALE



PROPERTY INFORMATION





MELBOURNE AIRPORT RETAIL FOR SALE!

665 Babcock st & 660 S Apollo Blvd, Melbourne, FL 32901

EXECUTIVE SUMMARY



OFFERING SUMMARY

Sale Price:	\$3,800,000
2025 Cap Rate:	7.1%
2026 Cap Rate:	7.2%
2027 Cap Rate:	7.4%
2028 Cap Rate:	7.6%
NNN Tenants:	Yes
Bonus Depreciation:	Yes, 100%
Lot Size:	1.02 Acres
Year Built:	2001 & 1969
Building Size:	6,960 SF
Renovated:	2024
Zoning:	CP
Market:	Melbourne
Submarket:	ORLANDO/TAMPA

PROPERTY OVERVIEW

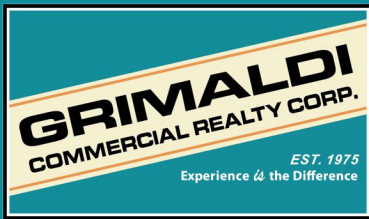
THIS AMAZING RETAIL CENTER IS LOCATED DIRECTLY ACROSS THE STREET FROM MELBOURNE INTERNATIONAL AIRPORT, AND SITS AT A SIGNALIZED INTERSECTION WITH OVER 47,800 AVERAGE ANNUAL DAILY TRAFFIC COUNT. SOUTH BABCOCK STREET IS THE LARGEST STREET IN THE CITY OF MELBOURNE AND IS HOME TO MANY TOP RETAIL OUTFITS AND THE HIGHEST TRAFFIC COUNTS IN THE CITY! THE PROPERTY CONSISTS OF 2 RETAIL BUILDINGS, HOME TO HERTZ RENTAL CAR & TIRES PLUS FL INC.! BOTH TENANTS HAVE BEEN IN THIS LOCATION FOR OVER 4 YEARS AND HAVE LONG-TERM NNN LEASES IN PLACE! THE SITE IS ELIGIBLE FOR 100% BONUS DEPRECIATION DUE TO THE CAR WASH THAT IS ATTACHED TO THE TIRES PLUS AUTO-MACHANIC SHOP!

THE PROPERTY COMES WITH TIRES PLUS FLORIDA INC. ON S BABCOCK STREET AND HERTZ RENTAL CAR NEXT DOOR FACING S APPOLLO BLVD. TIRES PLUS HAS BEEN IN THIS LOCATION FOR OVER 6 YEARS AND JUST RECENTLY SIGNED A NEW 10-YEAR LEASE AT THE PROPERTY. THERE ARE TWO AUTO MACHANIC BAYS AND A CAR WASH WHICH THEY USE FOR THEIR CUSTOMERS WITH SIGNAGE DIRECTLY ON S BABCOCK STREET. HERTZ RENTAL CAR IS DIRECTLY NEXT DOOR AND HAS A LARGE OFFICE SPACE AS WELL AS MANY PARKING SPACES FOR THEIR RENTAL CARS. DUE TO THE CLOSE PROXIMITY OF THE AIRPORT, THEY HAVE BEEN AT THIS LOCATION FOR OVER 4 YEARS & JUST RECENTLY EXERCISED THEIR OPTION FOR ANOTHER 2 YEARS ON THEIR LEASE!

CURRENTLY TIRES PLUS INC. PAYS (\$198,000) PER YEAR, AND HERTZ RENTAL CAR PAYS (\$72,000) PER YEAR. BRINGING THE SITES' TOTAL NET INCOME TO OVER \$270,000 PER YEAR! BOTH LEASES ARE NNN, LEAVING THE OWNER WITH NO EXPENSES AT THIS LOCATION. EACH HAS 2% ANNUAL RENTAL INCREASE IN THEIR LEASES, AND BOTH DO FANTASTIC SALES IN THIS LOCATION!

THE PROPERTY CURRENTLY BOASTS AN IN-PLACE CAP RATE OF 7.1%. WITH THE RENTAL INCREASES EVERY YEAR BUILT INTO THE CURRENT LEASES, THIS NUMBER WILL ONLY GROW! BY 2027, THE BUYER WILL EASILY SURPASS A CAP RATE OF 7.4% & THIS WILL RISE, A YEAR LATER TO A CAP RATE OF OVER 7.6%! THIS IS AN AMAZING RETURN FOR AN NNN ASSET THAT IS HANDS-OFF FOR THE BUYER & HAS TWO NATIONAL TENANTS IN PLACE ON LONG-TERM LEASES!

SECTION 1 • PROPERTY INFORMATION



FINANCIAL ANALYSIS





MELBOURNE AIRPORT RETAIL FOR SALE!

665 Babcock st & 660 S Apollo Blvd, Melbourne, FL 32901

RENT ROLL*

Rent Roll

Date 12/5/25
Property Name Melbourne Airport Retail Center
City, State 665 S Babcock St & 660 S Apollo Blvd.
Total Units 2

BUILDING ADDRESS	TENANT NAME	UNIT S/F (M.O.L)	ANNUAL RENTAL INCREASE	LEASE TYPE	(T-12) 2024 MONTHLY RENT	2025 GROSS RENT	2026 GROSS RENT	STATUS	LEASE END DATE
665 S BABCOCK ST MELBOURNE, FL	TIRES PLUS FLORIDA	3690	2%	NNN	\$15,900	\$16,500	\$16,830	OCCUPIED	11/12/2035
660 S APOLLO BLVD MELBOURNE, FL	HERTZ RENTAL CAR	3109	2%	NNN	\$5,500	\$6,000	\$6,120	OCCUPIED	12/1/2028
Total					\$21,400	\$22,500	\$22,950		

(T-12) 2024 MONTHLY RENT	2025 GROSS RENT	2026 GROSS RENT
\$256,800.00	\$270,000.00	\$275,400.00



MELBOURNE AIRPORT RETAIL FOR SALE!

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INCOME STATEMENT*

Income Statement					
Property Name	MELBOURNE AIRPORT RETAIL CENTER FOR SALE!				
Number of Units	2				
Purchase Price	\$3,800,000				
2024 Cap Rate	7.1%				
2027 Cap Rate	7.4%				

	T-12 (2024)	2025	2026	2027	2028
INCOME					
RENT	\$256,800	\$270,000	\$275,400	\$280,908	\$286,526
OTHER INCOME (Cancellations, Lost Deposits, Pet Fees)	\$0	\$0	\$0	\$0	\$0
POTENTIAL GROSS INCOME	\$256,800	\$270,000	\$275,400	\$280,908	\$286,526
EFFECTIVE GROSS INCOME	\$256,800	\$270,000	\$275,400	\$280,908	\$286,526
	2022	2023	2024		
EXPENSES					
PURE NNN					
OPERATING EXPENSES	\$0	\$0	\$0	\$0	\$0
NET OPERATING INCOME (NOI)	\$256,800	\$270,000	\$275,400	\$280,908	\$286,526
CASH FLOW FROM OPERATIONS	\$256,800	\$270,000	\$275,400	\$280,908	\$286,526
DEBT SERVICE	\$0	\$0			
NCF AFTER DEBT SERVICE	\$256,800	\$270,000	\$275,400	\$280,908	\$286,526
RETURNS AND CAP RATE					
	T-12 (2024)	2025	2026	2027	2028
PURCHASE PRICE	(\$3,800,000)				
CASH FLOW FROM OPERATIONS		\$256,800	\$270,000	\$275,400	\$280,908
TOTAL UNLEAVERED CASH FLOW	(\$3,800,000)	\$256,800	\$270,000	\$275,400	\$280,908
FREE AND CLEAR CAP RATE	7.3%	7.11%	7.2%	7.4%	7.6%



MELBOURNE AIRPORT RETAIL FOR SALE!

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PROPERTY DESCRIPTION



PROPERTY DESCRIPTION

THIS AMAZING SITE HAS 2 NATIONALLY BRANDED TENANTS AND IS LOCATED ON THE MOST HEAVILY TRAFFICED STREET IN ALL OF MELBOURNE, FL. BOTH TENANTS HAVE PYLON SIGNAGE FACING S BABCOCK STREET AND AMPLE PARKING FOR ALL CUSTOMERS. THE SITE IS ELIGIBLE FOR 100% BONUS DEPRECIATION AS THE TIRE SHOP HAS A CAR WASH ON-SITE. BOTH BUSINESSES BENEFIT GREATLY FROM DRIVE-BY TRAFFIC ON THIS BUSY ROAD AND SIT DIRECTLY INFRONT OF THE NEWLY BRANDED MOBILE GAS STATION AND "RE-UP" C-STORE!

THIS IS CURRENTLY THE ONLY NNN RETAIL CENTER FOR SALE IN THE MELBOURNE MARKET, WITH VERY LIMITED INVENTORY AVAILABLE FOR A PROPERTY OF THIS CONDITION, WITH EXTREMELY STRONG TENANTS IN PLACE. BOTH BUSINESSES DO FANTASTIC SALES, AND HAVE A REAL DESIRE TO BE IN THIS LOCATION LONG TERM DUE TO THE AMAZING TRAFFIC NUMBERS AND CLOSE PROXIMITY TO THE MELBOURNE INTERNATIONAL AIRPORT! THIS IS THE PERFECT INVESTMENT OPPORTUNITY FOR SOMEONE LOOKING TO LOCK IN STRONG LONG-TERM INCOME (\$270,000) MINIMUM PER YEAR WITH UPSIDE FOR MORE IN THE FUTURE!

ONE MAJOR ADVANTAGE FOR AN INVESTOR IS HOW EASY THIS ASSET IS TO MANAGE. BECAUSE THE TENANTS ARE RESPONSIBLE FOR ALL EXPENSES, INCLUDING BUT NOT LIMITED TO ALL PROPERTY REPAIRS, MAINTENANCE, UTILITIES, ALL OTHER CAM CHARGES, PROPERTY TAXES, AND INSURANCE AT THE PROPERTY. THIS ASSET IS VERY EASY TO MANAGE AND MAINTAIN FOR A BUYER WHO LIVES IN THE AREA OR EVEN AN OUT-OF-STATE INVESTOR! IT IS VIRTUALLY IMPOSSIBLE TO FIND A SIMILAR NNN RETAIL CENTER IN A PRIME LOCATION, PRODUCING A (7.1%-7.6%) CAP RATE ANYWHERE IN THE STATE!

SECTION 2 • FINANCIAL ANALYSIS



MELBOURNE AIRPORT RETAIL FOR SALE!

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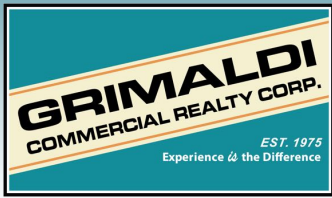
COMPLETE HIGHLIGHTS

SALE HIGHLIGHTS

- RETAIL CENTER DIRECTLY ACROSS FROM MELBOURNE INTERNATIONAL AIRPORT!
- PYLON SIGNAGE ON S BABCOCK STREET, THE LARGEST STREET IN ALL OF MELBOURNE, FL!
- 100% BONUS DEPRECIATION ELIGIBLE WITH A CAR WASH ON-SITE CONNECTED TO THE TIRE SHOP!
- 2 LONG-TERM NNN TENANTS IN-PLACE, INCLUDING WORLD FAMOUS HERTZ RENTAL CAR!
- HERTZ RENTAL CAR AND TIRES PLUS FL INC. HAVE OCCUPIED THEIR RENTAL SPACES FOR OVER 4 YEARS EACH!
- 7.11 CAP RATE IN-PLACE!
- 7.2% CAP RATE IN 2026!
- 7.4% CAP RATE IN 2027!
- 7.6% CAP RATE IN 2028!
- 2% RENTAL BUMPS EVERY YEAR ON THE NEW 10-YEAR LEASE SIGNED BY TIRE PLUS FL.
- TENNANTS RESPONSIBLE FOR ALL MAINTENANCE AND REPAIRS AT THE PROPERTY!



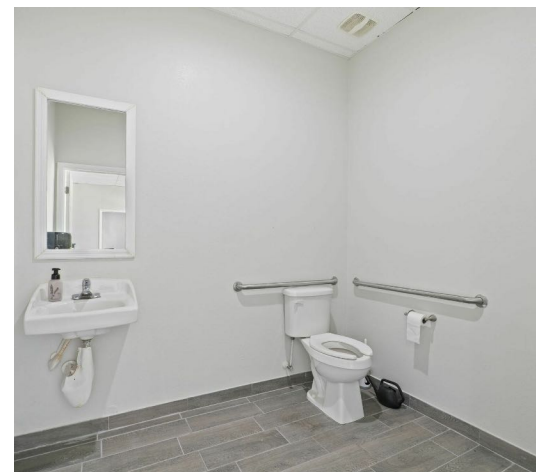
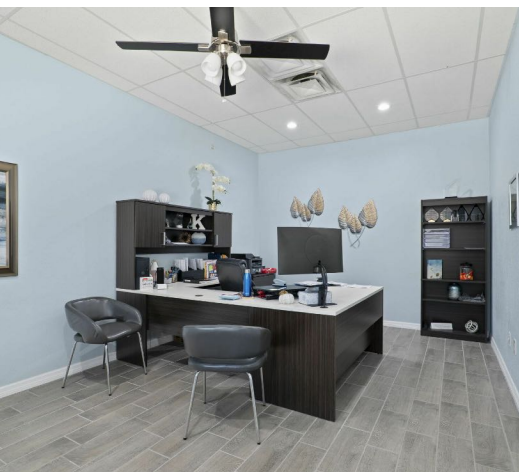
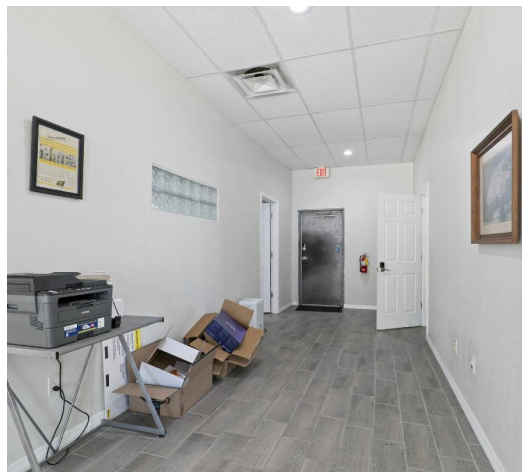
SECTION 2 • FINANCIAL ANALYSIS



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ADDITIONAL PHOTOS



SECTION 2 • FINANCIAL ANALYSIS



LOCATION INFORMATION

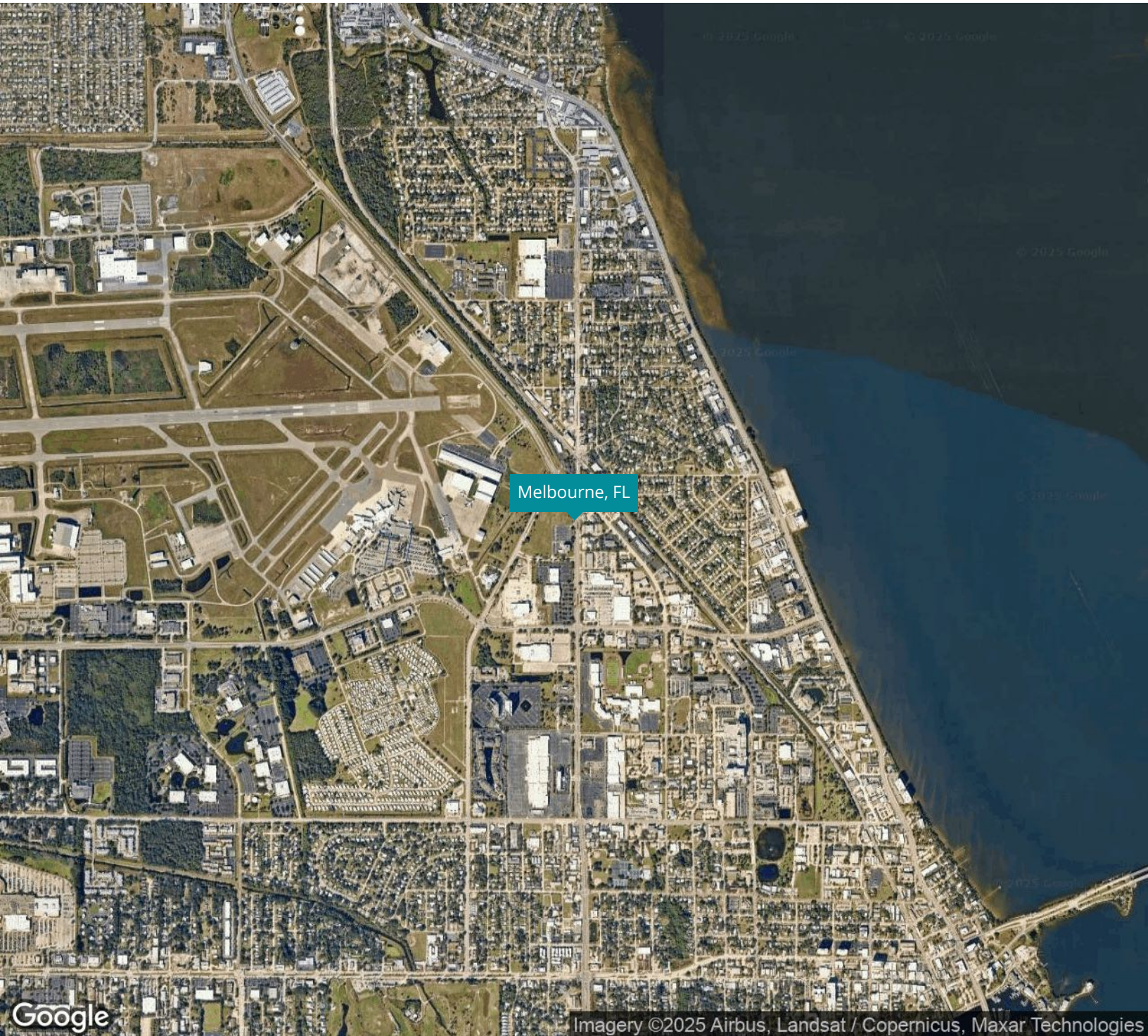




MELBOURNE AIRPORT RETAIL FOR SALE!

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REGIONAL MAP



SECTION 3 • LOCATION INFORMATION

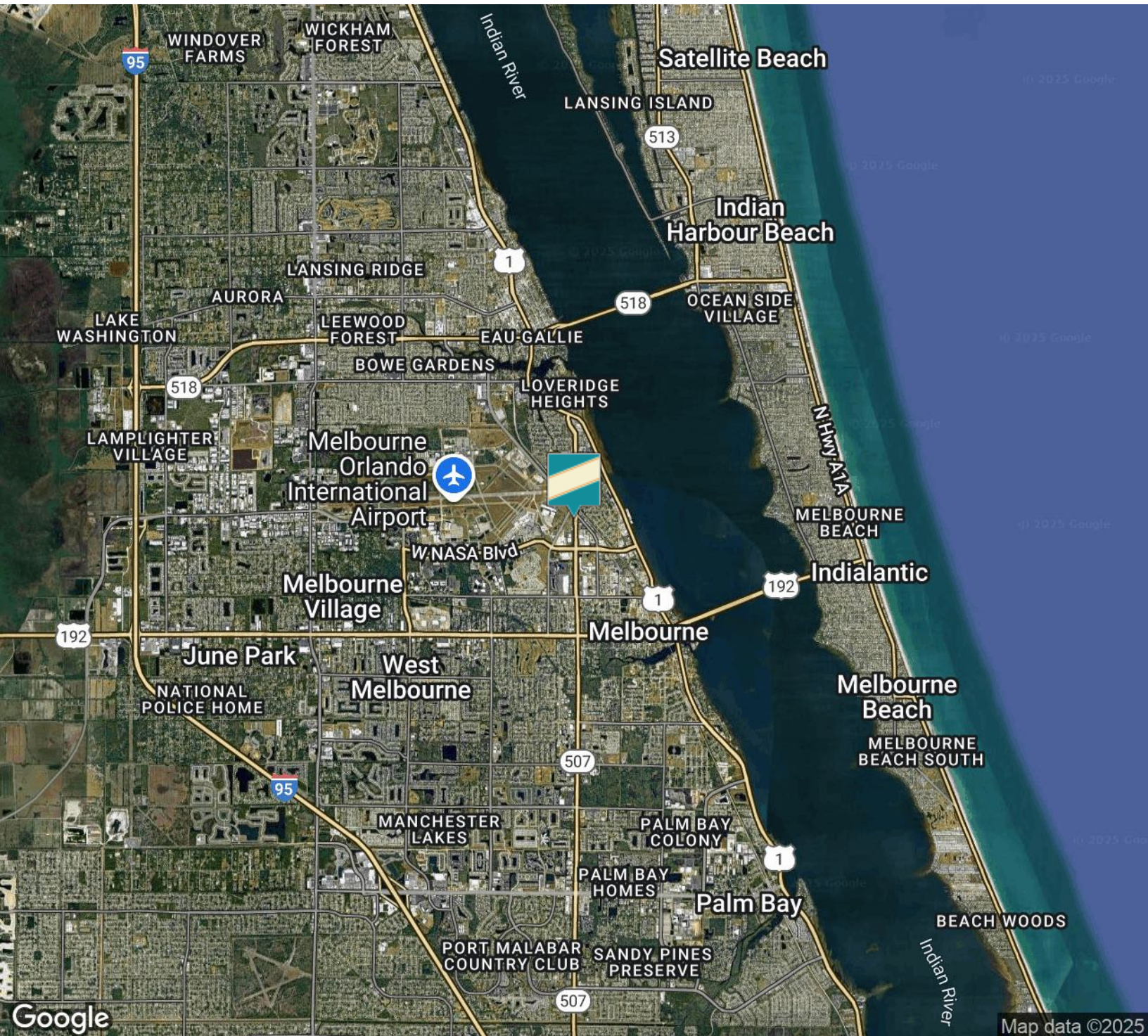
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LOCATION MAP



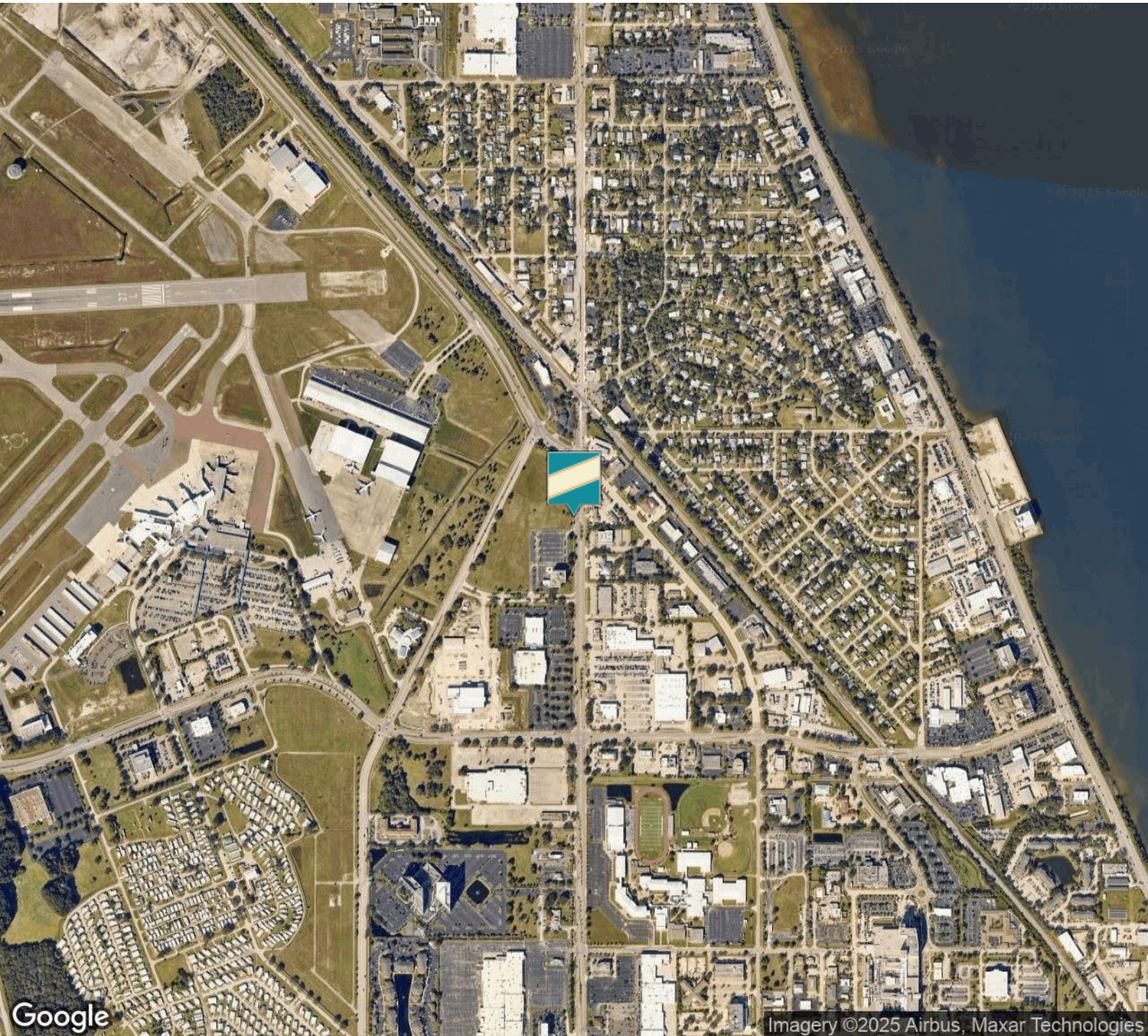
SECTION 3 • LOCATION INFORMATION



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AERIAL MAP



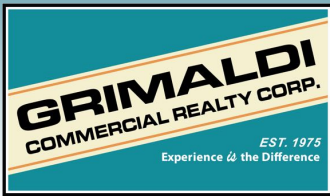
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DEMOGRAPHICS

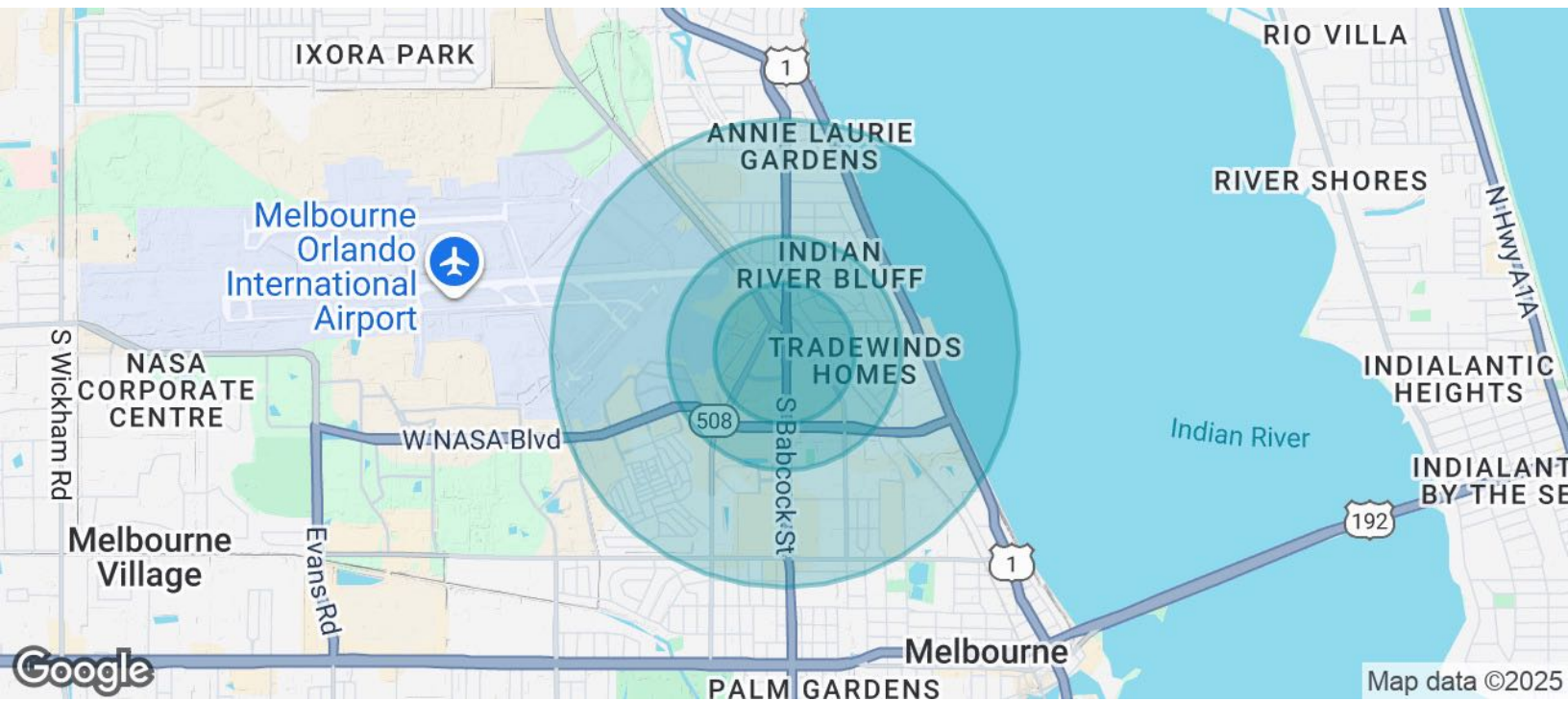




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DEMOGRAPHICS MAP & REPORT



POPULATION	0.3 MILES	0.5 MILES	1 MILE
Total Population	243	1,018	4,146
Average Age	41	42	48
Average Age (Male)	39	40	46
Average Age (Female)	43	43	50

HOUSEHOLDS & INCOME	0.3 MILES	0.5 MILES	1 MILE
Total Households	98	429	1,780
# of Persons per HH	2.5	2.4	2.3
Average HH Income	\$61,384	\$66,201	\$72,480
Average House Value	\$234,622	\$237,811	\$220,751

Demographics data derived from AlphaMap



ADVISOR BIOS





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ADVISOR BIO & CONTACT 1

DAVID ROSENTHAL

V.P. Commercial Sales



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PROFESSIONAL BACKGROUND

David Rosenthal began his career at Ernst & Young as a Big Four accountant, specializing in client services and financial statement analysis. He later worked with several local Real Estate Investment Trusts, gaining in-depth knowledge of the financial side of the real estate market.

As a multi-year CREXI Platinum Award recipient and consistently ranked as a top producer, David has closed over \$100 million in sales transactions. His success stems from an outgoing personality, relentless work ethic, and a genuine passion for helping clients achieve their goals.

David's business is built on dedication, communication, determination, and trust—values that allow him to adapt seamlessly to each client's unique real estate needs while delivering exceptional results.

With a strategic focus on Investment real estate, David offers comprehensive expertise in the following areas:

- Multifamily Investment Sales
- Fuel Station Investment Sales
- Retail Real Estate Investment Sales
- Portfolio Sales
- NNN Investment Sales
- Multifamily and Land Development
- Mobile Home Park Sales
- Financial Planning
- Real Estate Investment Trusts
- Dividend Reinvestment Plans & Dividend Payout Ratios
- Seller and Investor Financing
- Contract negotiations and due diligence
- Investment & Financial Analysis
- Property Valuation

EDUCATION

David graduated from Tulane University in New Orleans, Louisiana, where he received a Bachelor's in Finance and a Masters in Accounting.

A Tampa native since 1991, David attended Tampa Preparatory High School in Downtown Tampa where he played Soccer, Basketball, and ran Cross Country. When he is not working, David enjoys watching sports, working out and playing golf.



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ADVISOR BIO & CONTACT 2

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