



Two Story Office Condominium
Zoned Medical Office

High Traffic Courtenay Parkway
Location

Purchase Nine of Twelve Condo
Units

Control the Association

Perfect for Owner/User or
Investor

112 Surface Parking Spots

PRICE: \$2,750,000

MERRITT ISLAND, FL 32953

**2405 N Courtenay
Blvd,
Merritt Island, FL
32953**

ALAN KAYE
Managing Director
(954) 558-8058
akaye@tworld.com
BK 641780, Florida

Thomas I. Jones
Sr. Vice President & Partner
(754) 224-3111
tomjones@tworld.com



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ALAN KAYE
MANAGING DIRECTOR
O: (954) 558-8058
C: 954-558-8058
akaye@tworld.com
BK 641780, Florida

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SECTION I

Property Summary



PROPERTY SUMMARY

2405 N Courtenay Blvd
2405 North Courtenay Parkway | Merritt Island, FL 32953

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Property Summary

Property Type:	Medical Office Condominium
Location:	Merritt Island
Condominium Units:	Buy Nine of Twelve Units
Total Building SF:	17,923 +/- SF
Nine Condominiums:	13,000 +/- SF
Lot Size:	1.76 Acre Site
Frontage:	150 +/- Linear Feet
Zoning:	BU-1
Construction:	CBS
Foundation:	Slab on Grade
Year Built:	2007
Stories:	Two
Floor Floorprint:	8,961 +/- SF
Elevator:	Yes
Curb Cuts:	Two
Parking:	112 Surface Spots
Price:	\$2,750,000

Property Overview

Transworld Commercial Real Estate and Transworld Business Advisors are pleased to represent ownership in the disposition of 2405 N Courtenay Parkway in Merritt Island, Florida. Located within Brevard County, it is part of the Palm Bay/Melbourne/Titusville Submarket in the east central part of the State of Florida. Built in 2007 of CBS construction for current ownership, this 17,923 +/- square foot two story elevator served building sits on a 1.76 acre rectangular site. It has great exposure with 150 +/- linear feet on N Courtenay Parkway, the most heavily trafficked road in the area with over 35,000 cars passing by daily. It is just down the street from State Road 528 which connects to Orlando. The Average Annual Household Income within two miles is \$103,720 and the property has 112 parking spaces. This offering gives an owner/user or investor the opportunity to purchase Madison Square, which includes nine of twelve condominium units consisting of approximately 13,000 +/- square feet. The building is zoned Medical Office with the ability to control the condominium association. Publix Supermarket is just down the street and almost every national retail and restaurant chain has locations on N Courtney Parkway.

Location Overview

Merritt Island is a peninsula which is usually referred to as an island. It is an unincorporated Town in Brevard County, Florida along the Atlantic Ocean on the east Florida coast. There is great exposure on Courtenay Parkway which is a major north-south road with over 35,000 cars daily. Publix and most National retail and restaurant chains have locations on Courtenay Parkway. Merritt Island extends about 46 miles from the Volusia County line to Dragon Point. It connects to the mainland where SR3 intersects US 1. To the west, Merritt Island is separated from the mainland by the Indian River and the Intracoastal; to the east it is separated by the Mosquito Lagoon and the Banana River from the barrier island on which Cape Canaveral and Cocoa Beach are located; to the north, the Haulover Canal separates the island from the mainland. NASA John F. Kennedy space Center and the Merritt Island National Wildlife Refuge are located on the north side of Merritt Island.

PROPERTY DESCRIPTION

2405 N Courtenay Blvd
2405 North Courtenay Parkway | Merritt Island, FL 32953

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Property Description

2405 N Courtenay Parkway in Merritt Island, Florida known as Madison Square presents the opportunity to purchase nine of twelve office condominiums that are zoned Medical Office and control the condominium association. There is an excellent monument sign on N. Courtenay Parkway, the most heavily trafficked artery on Merritt Island with over 35,000 cars daily. Of the remaining three condominium units, two are owned by one doctor and the third condominium unit is owned by a different doctor. The condominiums range in size from 1,560 +/- square feet to 3,340 +/- square feet. There are almost 80,000 +/- people living within a 5 mile radius and the average household income within two miles is \$103,702. Major retailers in close proximity include Publix, Target, CVS, Walgreens, McDonalds, Burger King and many other national chains. Residents benefit from the Brevard County Sheriff's Office and the Merritt Island Volunteer Fire Department.

Merritt Island Airport is about five miles from the subject property with Melbourne International Airport approximately 18 miles away. The closest hospitals are Health First Cape Canaveral Hospital, Health First Holmes Regional Medical Center, Health First Viera Hospital and the Melbourne Regional Medical Center.

SECTION II

Photos



PROPERTY PHOTOS

2405 N Courtenay Blvd
2405 North Courtenay Parkway | Merritt Island, FL 32953

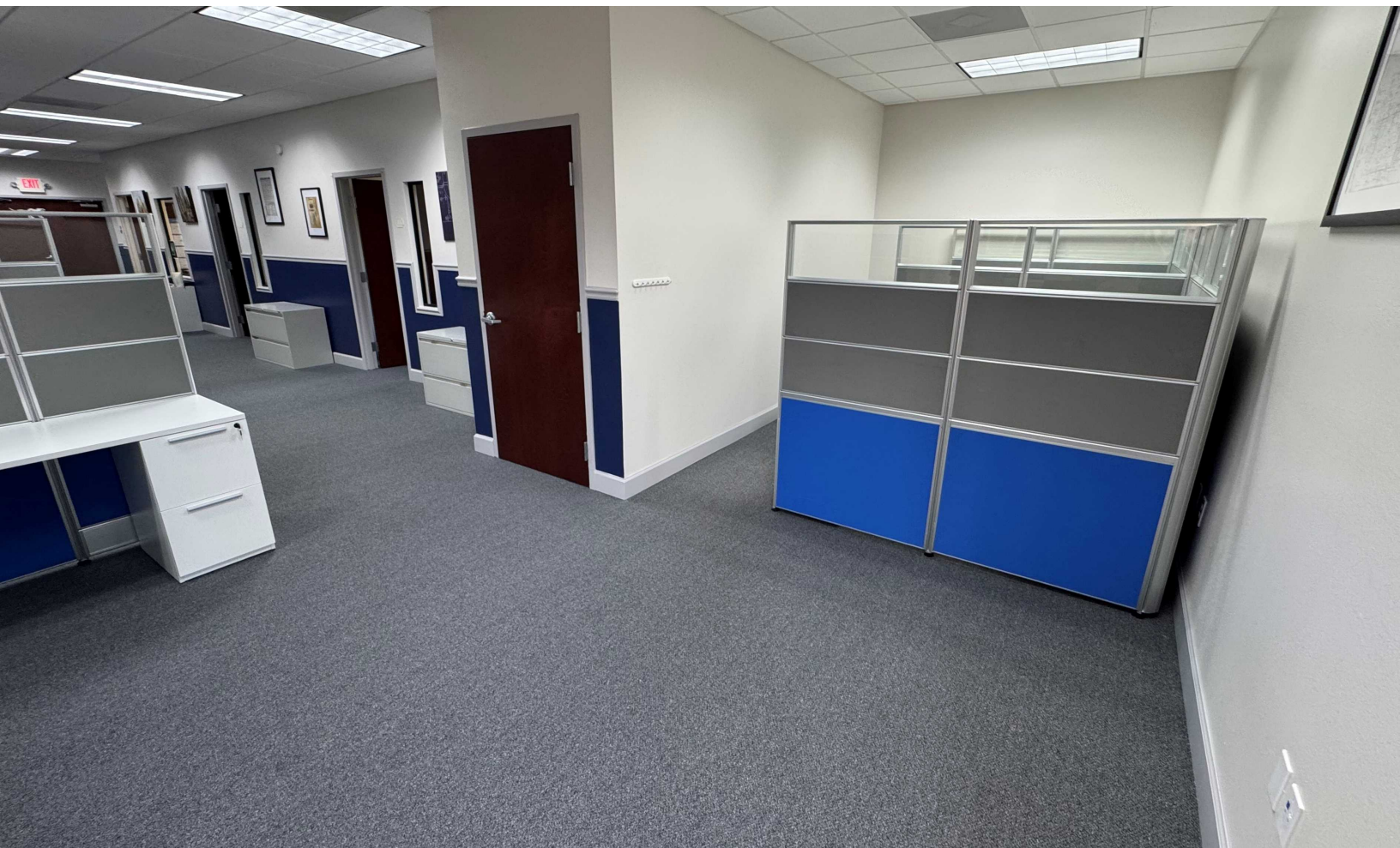
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PROPERTY PHOTOS

2405 N Courtenay Blvd
2405 North Courtenay Parkway | Merritt Island, FL 32953

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PROPERTY PHOTOS

2405 N Courtenay Blvd
2405 North Courtenay Parkway | Merritt Island, FL 32953

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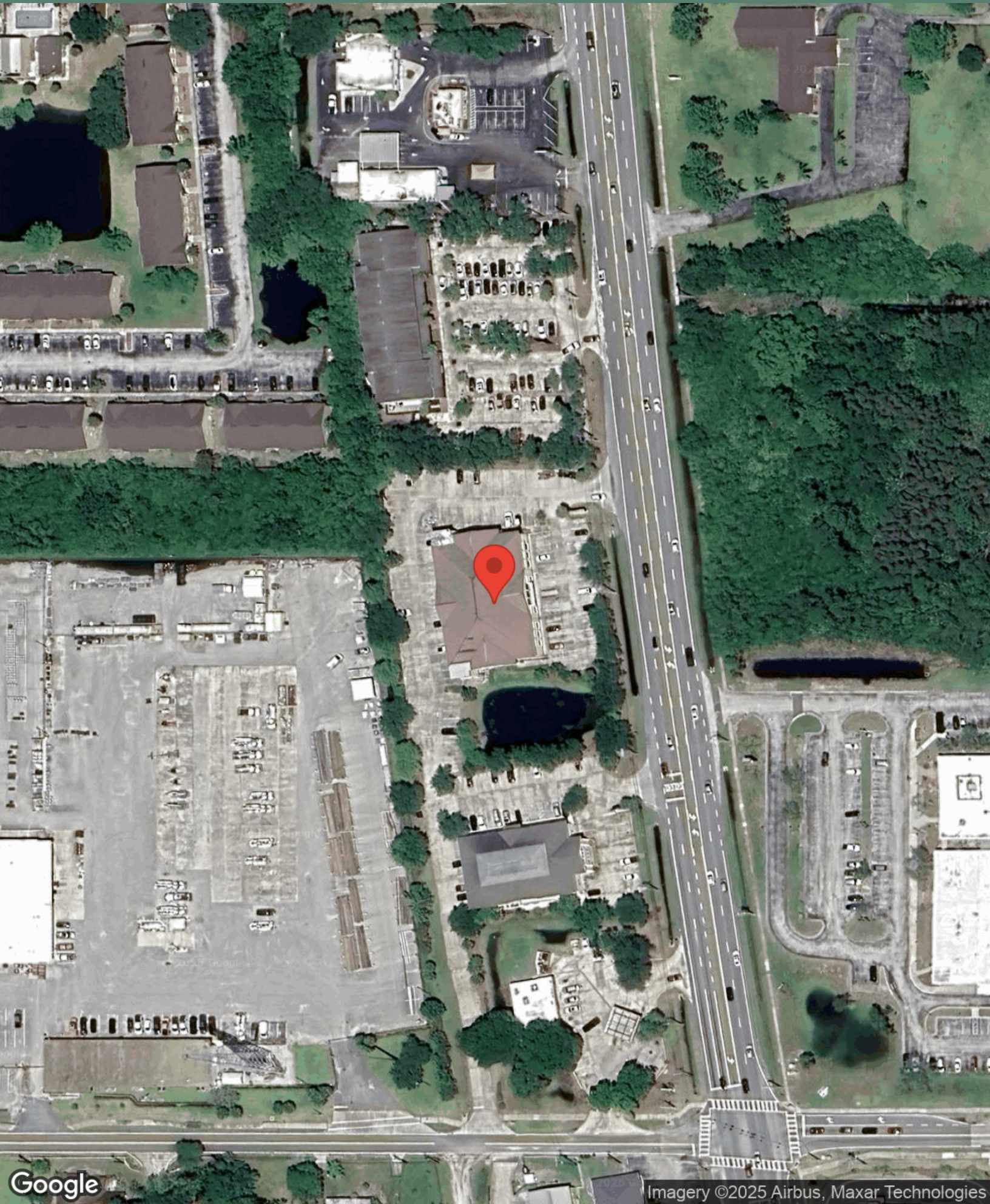
SECTION III

Maps / Demographics



AERIAL MAP

2405 N Courtenay Blvd
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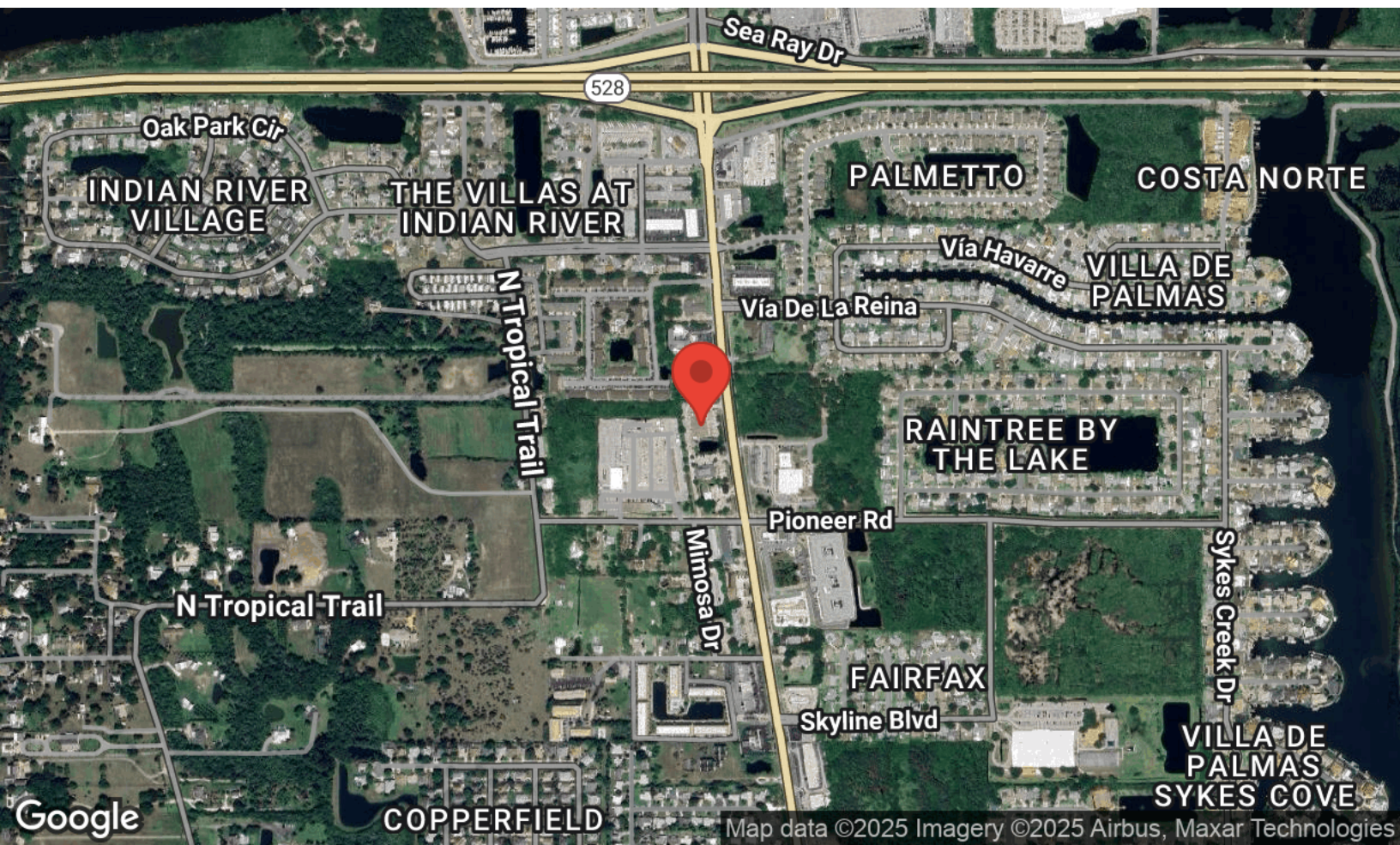
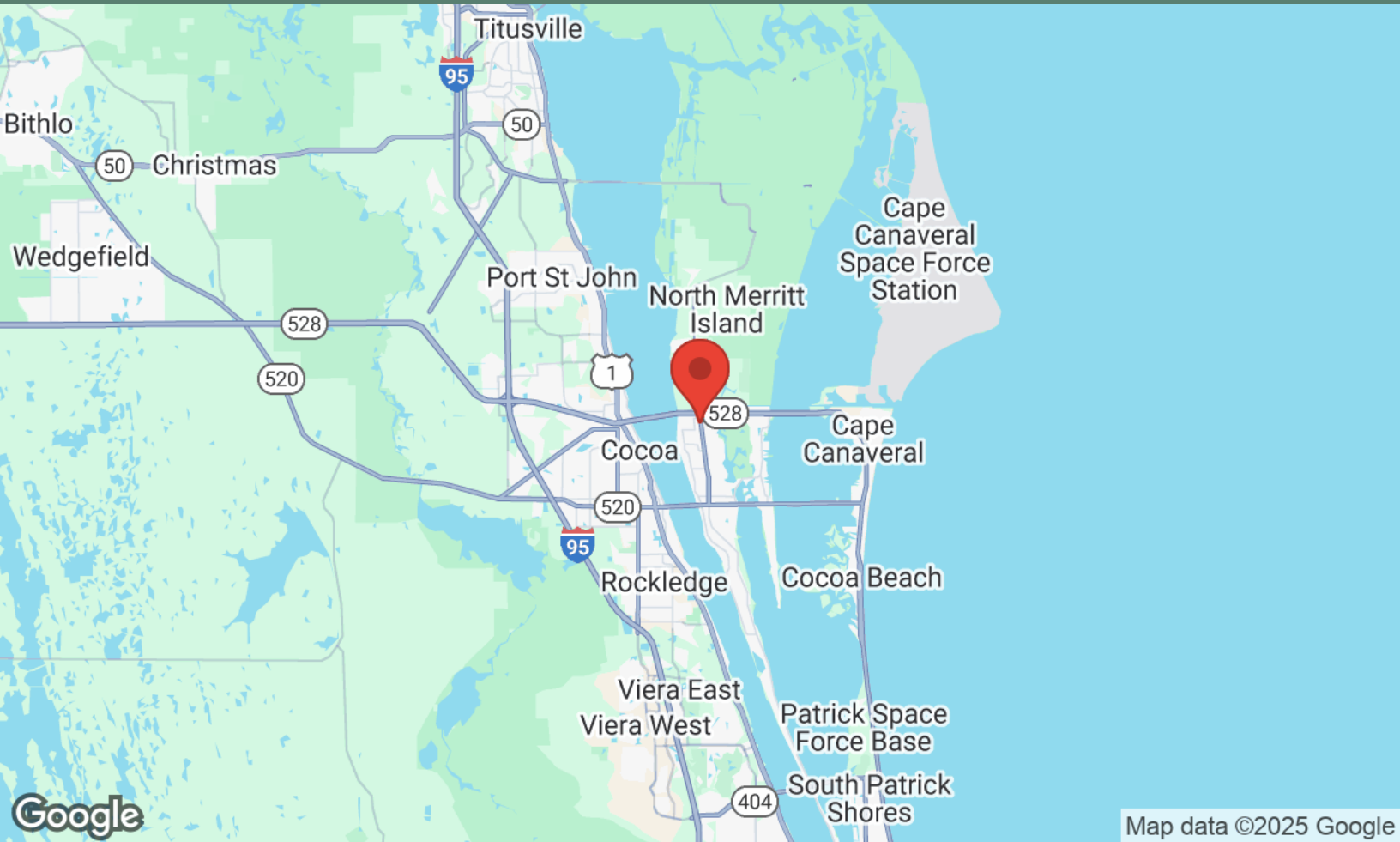


LOCATION MAPS

2405 N Courtenay Blvd

2405 North Courtenay Parkway | Merritt Island, FL 32953

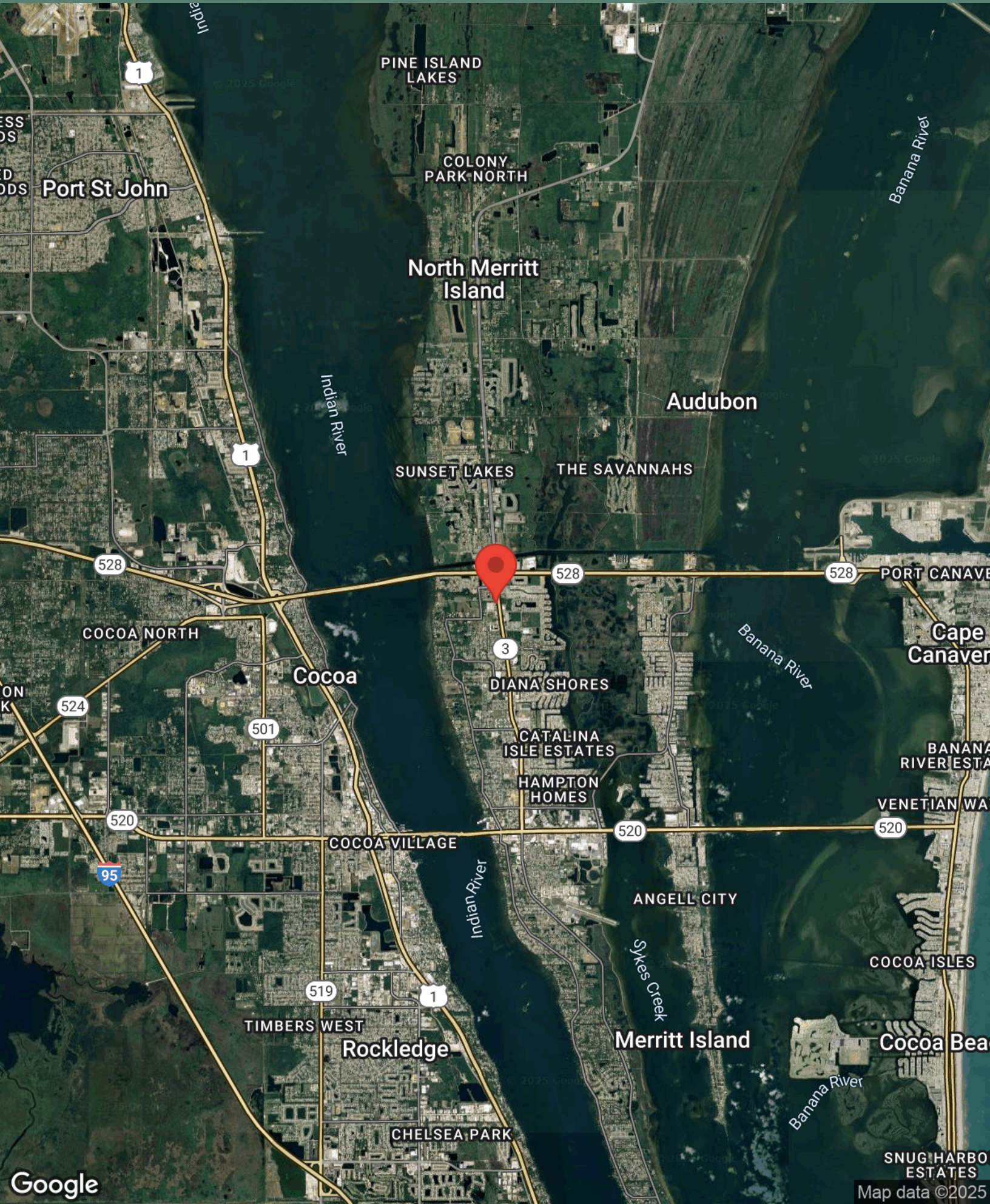
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REGIONAL MAP

2405 N Courtenay Blvd
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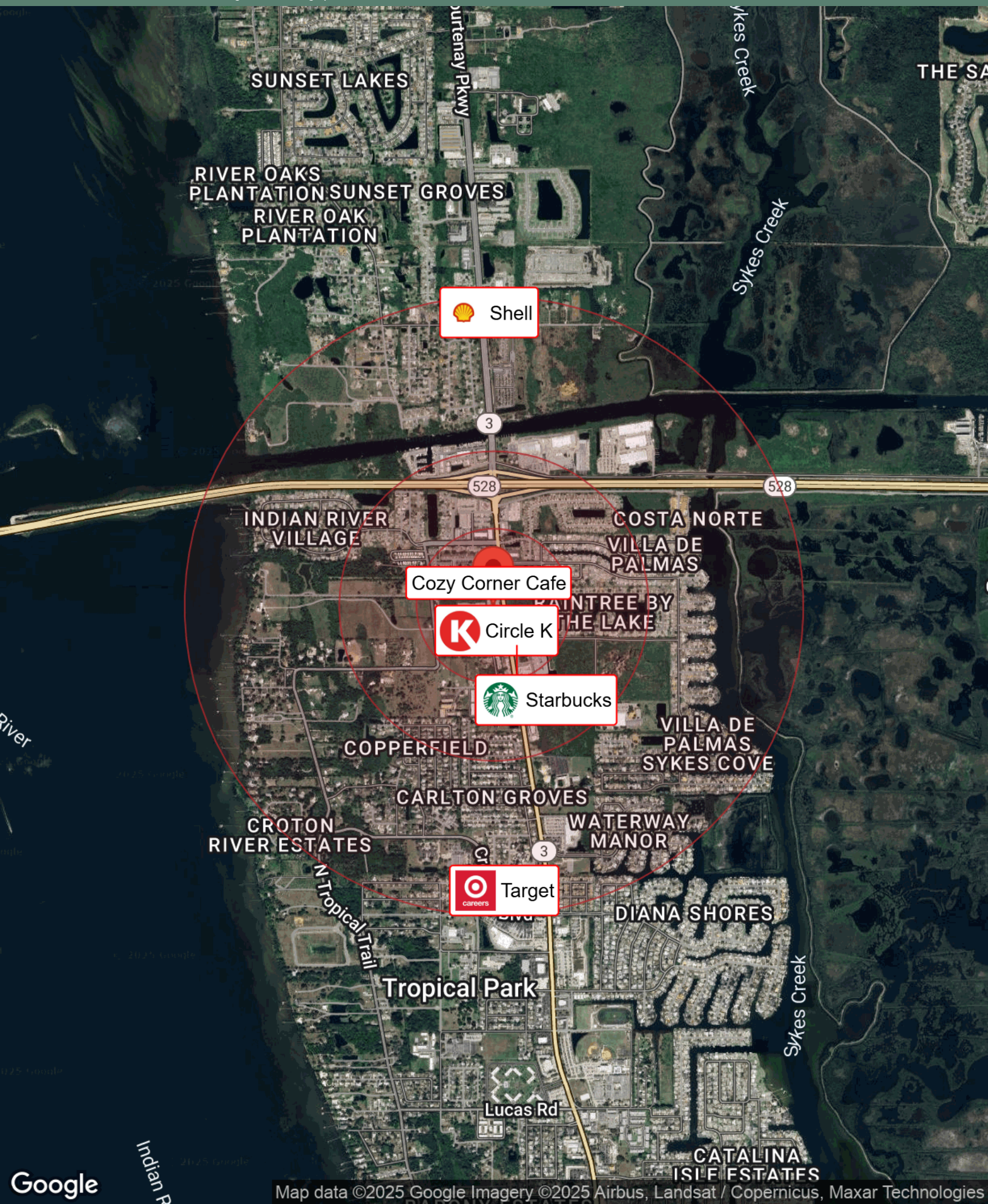


BUSINESS MAP

2405 N Courtenay Blvd

2405 North Courtenay Parkway | Merritt Island, FL 32953

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Households

	2 miles	5 miles	10 miles
2020 Households	5,746	30,115	76,847
2024 Households	5,417	30,925	82,216
2029 Household Projection	5,826	33,758	90,349
Annual Growth 2020-2024	-1.0%	0.7%	0.8%
Annual Growth 2024-2029	1.5%	1.8%	2.0%
Owner Occupied Households	4,193	22,018	64,506
Renter Occupied Households	1,632	11,740	25,843
Avg Household Size	2.3	2.3	2.2
Avg Household Vehicles	2	2	2
Total Specified Consumer Spending (\$)	\$187.3M	\$917.7M	\$2.6B

Income

	2 miles	5 miles	10 miles
Avg Household Income	\$103,702	\$83,786	\$92,106
Median Household Income	\$84,540	\$58,413	\$70,891
< \$25,000	634	6,613	14,805
\$25,000 - 50,000	1,030	7,362	16,510
\$50,000 - 75,000	771	4,527	11,712
\$75,000 - 100,000	718	3,393	10,613
\$100,000 - 125,000	576	2,674	8,854
\$125,000 - 150,000	587	2,051	6,627
\$150,000 - 200,000	622	2,102	6,610
\$200,000+	480	2,203	6,485

SECTION IV

Broker Profile



CONTACT INFORMATION

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For More Information Contact:

ALAN KAYE
954-558-8058
Akaye@tworld.com

TOM JONES
754-224-3111
Tomjones@tworld.com

ALAN KAYE
(954) 558-8058
akaye@tworld.com

DISCLAIMER

This is a confidential Offering Memorandum, which is intended solely for your limited use and benefit in determining whether you desire to express any further interest in acquiring 2405 N Courtenay Parkway, Merritt Island, FL 32953, (the "Property"). You are bound by the Confidentiality Agreement executed in connection with your receipt of this Offering Memorandum. This Offering Memorandum was prepared by Transworld Commercial, a Florida limited liability Company broker. It contains selected information pertaining to the Property and does not purport to be all-inclusive or to contain all the information, which prospective investors may desire. It should be noted that all or any of the market analysis projections are provided for general reference purposes and are based on assumptions relating to the general economy, competition, and other factors beyond our control and, therefore, are subject to material variation. Additional information and an opportunity to inspect material related to the Property will be made available to interested and qualified prospective capital sources. Neither the Owner, Broker, nor any of their respective officers have made any representation or warranty, expressed or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents, and no legal commitments or obligations shall arise by reason of this Offering Memorandum or its contents. It is essential that all parties to real estate transactions be aware of the health, liability, and economic impact of environmental factors on real estate. Broker does not conduct investigations or analyses of environmental matters and, accordingly, urges interested parties to retain qualified environmental professionals to determine whether hazardous or toxic wastes or substances (such as asbestos, pcbs, other contaminants or petrochemical products stored in underground tanks) or other undesirable materials or conditions are present at the Property, and if so, whether any health danger or other liability exists. Various laws and regulations have been enacted at the federal, state, and local levels dealing with the use, storage, handling, removal, transport and disposal of toxic or hazardous wastes and substances. Depending on past, current and proposed uses of the Property, it may be prudent to retain an environmental expert to conduct a site investigation and/or building inspection. If such substances exist or are contemplated to be used at the Property, special governmental approvals or permits may be required. Consequently, legal counsel and technical experts should be consulted where these substances are or may be present. In this Offering Memorandum, certain documents are described in summary form. The summaries do not purport to be complete descriptions of the full agreements involved, nor do they purport to constitute any legal analysis of the provisions of the documents. This brochure shall not be deemed an indication of the situation of the Owner nor constitute an indication that there has been no change in the business or affairs of the Owner since the date of preparation of this Offering Memorandum. Duplication of the Offering Memorandum in part or whole without expressed written consent of Broker is not authorized.

PROPERTY INSPECTION:

Prospective purchasers will be given an opportunity to visit and inspect the property at their convenience by scheduling an appointment with ALAN KAYE of TRANSWORLD COMMERCIAL. Property Tours should be scheduled with as much advance notice as possible. PLEASE DO NOT VISIT THE PROPERTY WITHOUT SETTING AN APPOINTMENT WITH ALAN KAYE OR TOM JONES & PLEASE DO NOT DISTURB THE TENANT.