TOWN CENTER

1071 Port Malabar Blvd NE | Palm Bay, FL 32905

Healthcare
Investment Opportunity

Offering Memorandum

Medical Office Value-Add Opportunity | Strong Palm Bay Healthcare Corridor | Diversified NNN Income Stream

MATTHEWS™

EXCLUSIVELY LISTED BY

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MATTHEWS™

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PROPERTY OVERVIEW

Town Center
1071 Port Malabar Blvd NE Palm Bay, FL 32905

EXECUTIVE SUMMARY

The Opportunity

Matthews™ is pleased to offer qualified investors the opportunity to acquire Town Center, a multi-tenant medical and professional office property located at 1071 Port Malabar Blvd NE in Palm Bay, Florida. The 18,000 square foot asset sits on 1.78 acres and serves a diverse mix of healthcare, therapy, and professional tenants, offering investors both stable in-place income and meaningful value-add potential through lease-up and rental growth.

Town Center features staggered lease expirations, below-market rents, and current vacancy, presenting an opportunity for investors to enhance cash flow through leasing activity and renewal negotiations. With NNN lease structures, flexible unit configurations, and a growing Brevard County population, the property is well positioned to capitalize on continued demand for outpatient medical and professional office space in the Palm Bay submarket.

The property is strategically positioned along Port Malabar Boulevard, one of Palm Bay's primary east–west commercial corridors, providing direct connectivity to I-95 and U.S. Route 1. The surrounding area is home to a dense concentration of medical users, professional services, and residential neighborhoods, supporting consistent tenant demand and long-term occupancy. The site benefits from strong visibility, ample surface parking, and proximity to Health First facilities and other regional healthcare providers.

Offered at $2,338,242 ($129.90 PSF), the asset delivers immediate, diversified cash flow with a compelling value-add component — current 33% vacancy and below-market rents present a clear path to an approximately 9.00% pro-forma cap rate upon stabilization. With NNN lease structures providing expense protection, staggered expirations offering near-term mark-to-market opportunities, and a growing Brevard County population driving sustained demand for outpatient medical and professional office space, Town Center represents an opportunity to acquire a well-located Palm Bay asset with durable in-place income and meaningful upside through lease-up and rental growth.

INVESTMENT HIGHLIGHTS

Tenant Highlights

- **Established Medical & Professional Tenancy -** Tenants including Brevard Skin, Palm Bay Health and Rehab, Varinder Kumar MD, and Speech Avenue Therapy CO reflect a diverse mix of healthcare and professional users serving the Palm Bay community, demonstrating strong location commitment and operational stability.
- **Diverse Tenant Mix -** The property hosts eight tenants across medical, therapy, insurance, and professional services — including Brevard Skin, Angels for Kids 24/7, Farm Bureau Insurance, and Speech Avenue Therapy CO — reducing dependence on any single tenant and providing diversified, resilient cash flow.
- **Durable Patient Demand -** Healthcare-oriented practices benefit from repeat patient volume, referral-driven traffic, and proximity to Health First facilities and regional providers, supporting consistent occupancy and long-term demand for outpatient services in the Palm Bay submarket.
- **Tenant Commitment-** Several tenants have executed multi-year NNN leases with renewal options and built-in rent escalations — including 3% and 4.5% annual increases — demonstrating commitment to the site and providing investors with inflation-protected, predictable cash flow.

TARGET
ROSS DRESS FOR LESS
Marshalls
Michaels
KOHL'S
Walmart Supercenter
VISITING HOMECARE
HOME, WHERE YOU BELONG
507
PARTNER
MHM aesthetics
CenterWell
Palm Bay Rd ±50,500 VPD
Great Expressions DENTAL CENTERS
MED FAST Urgent Care Centers
Publix
HARMONY HEALTHCARE and Wellness
SYNERGY HomeCare
RIVER BREEZE DENTAL CARE
ORLANDO HEALTH
INTERSTATE 95
INTERVENTIONAL SPINE & PAIN INSTITUTE
Brevard Spine & Joints
PEDIATRICS IN BREVARD
Lockmar Elementary School
±600 Students
Subject Property
Winn-Dixie
Walgreens
OMNI HEALTHCARE
±2.3 Miles
Pineapple Cove Classical Academy at Lockmar
±692 Students
S Babcock St ±35,500 VPD
Port Malabar Elementary School
±605 Students
±61,500 VPD
Bha Clinic
Medical Clinic
Health First Palm Bay Hospital
±120 Beds
Cano Health
Walmart Supercenter
LOWE'S
HealthFirst
AdventHealth Centra Care
Google Earth


N
Port Malabar Blvd ± 15,100 VPD

FINANCIAL OVERVIEW

INVESTMENT HIGHLIGHTS

Property Highlights

- **Easily Re-Tenantable Spaces -** Flexible floor plan and vanilla-box suite configurations make Town Center one of the most re-tenantable assets in the Palm Bay submarket. The building's straightforward layout accommodates a wide range of medical, therapy, and professional office users — minimizing downtime between tenancies and reducing the capital required to attract new occupants.
- **Naked Leases -** Three leases totaling 4,000 SF are expiring within the next nine months, presenting a buyer with immediate opportunities to re-price below-market rents to current market rates upon renewal or re-tenanting. These near-term rollovers represent some of the most meaningful value-add levers available at closing.
- **Below-Market Rents -** Several in-place tenants are currently paying rents below prevailing market rates for comparable medical and professional office space in the Palm Bay submarket. This embedded spread between in-place and market rents represents a clear, near-term path to NOI growth through renewal negotiations and lease-up of vacant suites.
- **New Roof -** Full roof replacement in 2024, representing a significant capital improvement that substantially reduces near-term capital risk for an incoming buyer. A new roof is one of the most impactful and expensive building system replacements — having it completed prior to acquisition provides meaningful peace of mind and removes a major variable from the buyer's due diligence calculus.

Location Highlights

- **Established Palm Bay Medical & Professional Corridor -** Located along Port Malabar Boulevard, one of Palm Bay's primary east–west commercial corridors, the property sits within a well-established cluster of medical, therapy, and professional users. Direct connectivity to I-95 and U.S. Route 1 provides strong accessibility, while long-tenured practices in the area support consistent tenant demand and retention.
- **Proximity to Major Healthcare Systems -** The property is conveniently located near Health First facilities and other regional healthcare providers, offering tenants access to the broader Brevard County healthcare network and supporting outpatient referral activity and patient traffic.
- **Growing, Residential-Dense Submarket -** The 5-mile trade area surrounding Town Center is home to nearly 150,000 residents and is projected to grow at 2.0% annually through 2029 — adding over 15,000 new residents within five miles. With a 79.4% homeownership rate and median age of 42.1, the surrounding community represents a stable, owner-occupied base with sustained demand for healthcare and professional services.
- **Durable Healthcare Demand Drivers -** A dense and growing residential base, aging demographics, and a median household income of $67,521 continue to drive demand for medical, therapy, and wellness services in the Palm Bay submarket. These fundamentals support stable long-term occupancy and reinforce the property's positioning as a neighborhood healthcare destination.

FINANCIAL SUMMARY

$2,338,242 List Price	**4.91%** In-Place Cap Rate	**$129.90** Price Per SF	**±1.78 AC** Lot Size

Property Details

List Price	$2,338,242
NOI	$114,823
Cap Rate	4.91% (9.05% Pro-Forma)
Price PSF	$129.90
Rent PSF	$8.54
Address	1071 Port Malabar Blvd NE, Palm Bay, FL
Year Built/R	1990/2000
GLA of Building	±18,000 SF
Lot Size	1.78 AC

As- Is Financial Summary

Income	
Rental Income	$153,802
Reimbursement Revenue*	$70,350*
Effective Gross Income (EGR)	$224,152
Expenses	
Real Estate Taxes^	$35,750^
Insurance	$16,869
Maintenance/ Landscaping	$34,642
Utilities	$15,343
Management (3% of EGR)	$6,725
Total Operating Expenses	$109,329
Net Operating Income	**$114,823 ($241,568 Pro-Forma)**

*****_Reimbursed Via Monthly CAM Charges of $450 per 1,000 SF Occupied + Respective Increases per Lease_

^_Represents tax reassessment upon sale at full list price. Buyer should conduct independent due diligence and make their own underwriting assumptions, including any potential tax reassessment, when evaluating this asset._

AS-IS RENT ROLL

Suite #	Tenant Name	Lease Start	Lease End	Size (SF)	% of NRA	Contract Rental Rate		Rent PSF	Rental Increases	Options Remaining	Term Remaining (Years)	Structure
						Annual	Monthly					
101, 102, 103	Brevard Skin	07/01/25	06/30/31	3,000 SF	16.67%	$36,225	$3,018.75	$12.08	6.00% at Year 4	1 - 3 Yr or 6 Yr Option	5.13 Yrs	NNN
104	Vacant	-	-	1,000 SF	5.56%	$0	$0.00	$0.00	-	-	-	-
105, 106	Angels for Kids 24/7	02/01/24	01/31/27	2,000 SF	11.11%	$24,624	$2,052.00	$12.31	4.50%	1 - 3 Yr Option	0.72 Yrs	NNN
107	Palm Bay Health and Rehab	10/15/25	10/15/27	1,000 SF	5.56%	$15,370	$1,280.83	$15.37	Flat	3 - 1 Yr Options (4% Annual Increases)	1.42 Yrs	NNN
108, 109	Vacant	-	-	2,000 SF	11.11%	$0	$0.00	$0.00	-	-	-	-
110	Farm Bureau Insurance	03/01/26	05/31/31	1,000 SF	5.56%	$13,041	$1,086.75	$13.04	3.00%	1 - 2 Yr Option	5.05 Yrs	NNN
111, 112	Varinder Kumar, MD	05/01/26	04/30/29	2,000 SF	11.11%	$26,082	$2,173.50	$13.04	Flat	1 - 3 Yr Option (5% Included Upon Exercise of Option)	2.96 Yrs	NNN
201	MMP & AFP	03/01/24	02/28/27	1,000 SF	5.56%	$12,960	$1,080.00	$12.96	Flat	1 - 3 Yr Option	0.79 Yrs	NNN
202	JK Properties X2, LLC	03/01/24	02/28/27	1,000 SF	5.56%	$12,000	$1,000.00	$12.00	Flat	2 - 3 Yr Options	0.79 Yrs	NNN
203	Vacant	-	-	1,000 SF	5.56%	$0	$0.00	$0.00	-	-	-	-
204, 205	Vacant	-	-	2,000 SF	11.11%	$0	$0.00	$0.00	-	-	-	-
206	Speech Avenue Therapy CO	10/01/25	09/30/28	1,000 SF	5.56%	$13,500	$1,125.00	$13.50	Flat	3 - 3 Yr Options	2.38 Yrs	NNN
Occupied Totals	**–**	**–**	**–**	**12,000 SF**	**67%**	**$153,802**	**$12,817**	**$12.82**	**–**	**–**	**2.74 Yrs** (WALT)	**–**
Vacant Totals	**–**	**–**	**–**	**6,000 SF**	**33%**	**$0**	**$0**	**$0**	**–**	**–**	**–**	**–**
Total	**–**	**–**	**–**	**18,000 SF**	**100%**	**$153,802**	**$12,817**	**$8.54**	**–**	**–**	**2.74 Yrs** (WALT)	**–**

PRO-FORMA RENT ROLL - $13.50/SF

Suite #	Tenant Name	Lease Start	Lease End	Size (SF)	% of NRA	Contract Rental Rate		Rent PSF	Rental Increases	Options Remaining	Term Remaining (Years)	Structure
						Annual	Monthly					
101, 102, 103	Brevard Skin	07/01/25	06/30/31	3,000 SF	16.67%	$36,240	$3,018.75	$12.08	6.00% at Year 4	1 - 3 Yr or 6 Yr Option	5.13 Yrs	NNN
104	Tenant			1,000 SF	5.56%	$13,500	$1,125.00	$13.50			3.00 Yrs	NNN
105, 106	Angels for Kids 24/7	02/01/24	01/31/27	2,000 SF	11.11%	$24,624	$2,052.00	$12.31	4.50%	1 - 3 Yr Option	0.72 Yrs	NNN
107	Palm Bay Health and Rehab	10/15/25	10/15/27	1,000 SF	5.56%	$15,370	$1,280.83	$15.37	Flat	3 - 1 Yr Options (4% Annual Increases)	1.42 Yrs	NNN
108, 109	Tenant			2,000 SF	11.11%	$27,000	$2,250.00	$13.50			3.00 Yrs	NNN
110	Farm Bureau Insurance	03/01/26	05/31/31	1,000 SF	5.56%	$13,041	$1,086.75	$13.04	3.00%	1 - 2 Yr Option	5.05 Yrs	NNN
111, 112	Varinder Kumar, MD	05/01/26	04/30/29	2,000 SF	11.11%	$26,082	$2,173.50	$13.04	Flat	1 - 3 Yr Option (5% Included Upon Exercise of Option)	2.96 Yrs	NNN
201	MMP & AFP	03/01/24	02/28/27	1,000 SF	5.56%	$12,960	$1,080.00	$12.96	Flat	1 - 3 Yr Option	0.79 Yrs	NNN
202	JK Properties X2, LLC	03/01/24	02/28/27	1,000 SF	5.56%	$12,000	$1,000.00	$12.00	Flat	2 - 3 Yr Options	0.79 Yrs	NNN
203	Tenant			1,000 SF	5.56%	$13,500	$1,125.00	$13.50			3.00 Yrs	NNN
204, 205	Tenant			2,000 SF	11.11%	$27,000	$2,250.00	$13.50			3.00 Yrs	NNN
206	Speech Avenue Therapy CO	10/01/25	09/30/28	1,000 SF	5.56%	$13,500	$1,125.00	$13.50	Flat	3 - 3 Yr Options	2.38 Yrs	NNN
Occupied Totals	–	–	–	**18,000 SF**	**100%**	**$234,817**	**$19,568**	**$13.05**	–	–	**2.83 Yrs** (WALT)	–
Vacant Totals	–	–	–	**0 SF**	**0%**	**$0**	**$0**	**$0**	–	–	–	–
Total	–	–	–	**18,000 SF**	**100%**	**$234,817**	**$19,568**	**$13.05**	–	–	**2.83 Yrs** (WALT)	–

PRO-FORMA FINANCIAL SUMMARY - $13.50/SF

Pro-Forma Financial Summary

Income	
Rental Income	$234,817
Reimbursement Revenue*	$99,000*
Effective Gross Income (EGR)	$333,817
Expenses	
Real Estate Taxes^	$35,750^
Insurance	$16,869
Maintenance / Landscaping	$34,642
Utilities	$15,343
Management (*3% Of EGR*)	$10,015
Total Operating Expenses	$112,619
Net Operating Income	**$221,198**

Projected Capital Improvement Cost on 6,000 SF Vacancy

Expense Item	Per Sqft	Total
Framing & Drywall	$6.00	$36,000
Ceilings & Lighting	$3.00	$18,000
Hvac Adjustments	$2.50	$15,000
Flooring	$3.00	$18,000
Paint, Doors & Trim	$2.50	$15,000
Enhanced Finishes/Furnishings	$1.50	$9,000
Life Safety /Fire Sprinklers	$1.00	$6,000
Soft Costs Permits / Gc Fees	$0.50	$3,000
Total Cost	**$20.00**	**$120,000**

Return On Acquisition & Improvement Cost

Cost Of Purchase	$2,338,242
Cost Of Repairs *($20/SF on 6,000 SF Vacancy)*	$120,000
Leasing Commissions	$16,200
All-In Cost	$2,474,442
Pro Forma NOI	$221,198
Pro Forma Cap Rate	**8.94%**

*****Reimbursed Via Monthly CAM Charges of $450 per 1,000 SF Occupied + Respective Increases per Lease*

^Represents tax reassessment upon sale at full list price. Buyer should conduct independent due diligence and make their own underwriting assumptions, including any potential tax reassessment, when evaluating this asset.

PRO-FORMA RENT ROLL - $17.00/SF

Suite #	Tenant Name	Lease Start	Lease End	Size (SF)	% of NRA	Contract Rental Rate		Rent PSF	Rental Increases	Options Remaining	Term Remaining (Years)	Structure
						Annual	Monthly					
101, 102, 103	Brevard Skin	07/01/25	06/30/31	3,000 SF	16.67%	$36,240	$3,020.00	$12.08	6.00% at Year 4	1 - 3 Yr or 6 Yr Option	5.13 Yrs	NNN
104	Tenant			1,000 SF	5.56%	$17,000	$1,416.67	$17.00			5.00 Yrs	NNN
105, 106	Angels for Kids 24/7	02/01/24	01/31/27	2,000 SF	11.11%	$24,624	$2,052.00	$12.31	4.50%	1 - 3 Yr Option	0.72 Yrs	NNN
107	Palm Bay Health and Rehab	10/15/25	10/15/27	1,000 SF	5.56%	$15,370	$1,280.83	$15.37	Flat	3 - 1 Yr Options (4% Annual Increases)	1.42 Yrs	NNN
108, 109	Tenant			2,000 SF	11.11%	$34,000	$2,833.33	$17.00			5.00 Yrs	NNN
110	Farm Bureau Insurance	03/01/26	05/31/31	1,000 SF	5.56%	$13,041	$1,086.75	$13.04	3.00%	1 - 2 Yr Option	5.05 Yrs	NNN
111, 112	Varinder Kumar, MD	05/01/26	04/30/29	2,000 SF	11.11%	$26,082	$2,173.50	$13.04	Flat	1 - 3 Yr Option (5% Included Upon Exercise of Option)	2.96 Yrs	NNN
201	MMP & AFP	03/01/24	02/28/27	1,000 SF	5.56%	$12,960	$1,080.00	$12.96	Flat	1 - 3 Yr Option	0.79 Yrs	NNN
202	JK Properties X2, LLC	03/01/24	02/28/27	1,000 SF	5.56%	$12,000	$1,000.00	$12.00	Flat	2 - 3 Yr Options	0.79 Yrs	NNN
203	Tenant			1,000 SF	5.56%	$17,000	$1,416.67	$17.00			5.00 Yrs	NNN
204, 205	Tenant			2,000 SF	11.11%	$34,000	$2,833.33	$17.00			5.00 Yrs	NNN
206	Speech Avenue Therapy CO	10/01/25	09/30/28	1,000 SF	5.56%	$13,500	$1,125.00	$13.50	Flat	3 - 3 Yr Options	2.38 Yrs	NNN
Occupied Totals	–	–	–	**18,000 SF**	**100%**	**$255,817**	**$21,318**	**$14.21**	–	–	**2.83 Yrs** (WALT)	–
Vacant Totals	–	–	–	**0 SF**	**0%**	**$0**	**$0**	**$0**	–	–	–	–
Total	–	–	–	**18,000 SF**	**100%**	**$255,817**	**$21,318**	**$14.21**	–	–	**2.83 Yrs** (WALT)	–

PRO-FORMA FINANCIAL SUMMARY - $17.00/SF

Pro-Forma Financial Summary

Income	
Rental Income	$255,817
Reimbursement Revenue*	$99,000*
Effective Gross Income (EGR)	$354,817
Expenses	
Real Estate Taxes^	$35,750^
Insurance	$16,869
Maintenance / Landscaping	$34,642
Utilities	$15,343
Management (*3% Of EGR*)	$10,645
Total Operating Expenses	$113,249
Net Operating Income	**$241,568**

Projected Capital Improvement Cost on 6,000 SF Vacancy

Expense Item	Per Sqft	Total
Framing & Drywall	$15.00	$90,000
Ceilings & Lighting	$7.50	$45,000
Hvac Adjustments	$6.25	$37,000
Flooring	$7.50	$45,000
Paint, Doors & Trim	$6.25	$37,000
Enhanced Finishes/Furnishings	$3.75	$22,500
Life Safety /Fire Sprinklers	$2.50	$15,000
Soft Costs Permits / Gc Fees	$1.25	$7,500
Total Cost	**$50.00**	**$300,000**

Return On Acquisition & Improvement Cost

Cost Of Purchase	$2,338,242
Cost Of Repairs *($50/SF on 6,000 SF Vacancy)*	$300,000
Leasing Commissions	$30,600
All-In Cost	$2,668,842
Pro Forma NOI	$241,568
Pro Forma Cap Rate	**9.05%**

*****Reimbursed Via Monthly CAM Charges of $450 per 1,000 SF Occupied + Respective Increases per Lease*

^Represents tax reassessment upon sale at full list price. Buyer should conduct independent due diligence and make their own underwriting assumptions, including any potential tax reassessment, when evaluating this asset.

LEASE ABSTRACTS

Lease Abstract	
Tenant Name	Brevard Skin and Cancer Center
Lease Guarantor	None
Lease Type	NNN - Tiered, Fixed CAM Contributions, Pre-Scheduled in Lease
SF Leased	3,000 SF
Initial Term	6 Years
Rent Commencement	7/1/25
Lease Expiration	6/30/31
Lease Term Remaining	~5.1 Years
Base Rent	$36,225
Rental Increases	6% Increase at Year 4
Renewal Options	1 - 3 or 6 Year Option (Rent to be Negotiated)
Expense Structure	Fixed Monthly CAM Charges - $450 per 1,000 SF Occupied
Cap on CAM	None, Pre-Fixed Charges - Fixed Through Initial 3-Yr Term ($1,350) - Increases During Second 3-Yr Term ($1,425)
Landlord Responsibilities	Roof & Structure, Parking Lot & Walkways, Exterior Lighting, Sprinkler System & Heads, Landscaping
Tenant Responsibilities	HVAC, Glass Doors, & Windows / Plate Glass (up to $2,500 breakage), All Other Interior Aspects of the Premises
Insurance	Tenant - Factored into Monthly CAM Charge
Taxes	Tenant - Factored into Monthly CAM Charge
Property Management	No Mgmt Fee Reimbursement Stated
ROFR/ROFO	None

Lease Abstract	
Tenant Name	Angels for Kids On-Call 24/7
Lease Guarantor	None
Lease Type	NNN - Fixed CAM Contributions
SF Leased	2,000 SF
Initial Term	3 Years
Rent Commencement	2/1/24
Lease Expiration	1/31/27
Lease Term Remaining	~9 Months
Base Rent	$24,624
Rental Increases	4.5% Annual
Renewal Options	1 - 3 Year Option (Rent to be Negotiated)
Expense Structure	Fixed Monthly CAM Charges - $450 per 1,000 SF Occupied
Cap on CAM	None - CAM is Fixed Rate for 3-Yr Term
Landlord Responsibilities	Roof, Foundation, Structure, Parking Lot, Walkways, Exterior Lighting, Sprinklers, Landscaping
Tenant Responsibilities	All Interior Premises, HVAC, All Glass Doors & Windows, Plate Glass Breakage
Insurance	Tenant - Factored into Monthly CAM Charge
Taxes	Tenant - Factored into Monthly CAM Charge
Property Management	No Mgmt Fee Reimbursement Stated
ROFR/ROFO	None

LEASE ABSTRACTS

Lease Abstract	
Tenant Name	Palm Bay Health & Rehab
Lease Guarantor	None
Lease Type	NNN - Fixed CAM Contributions
SF Leased	1,000 SF
Initial Term	2 Years
Rent Commencement	10/15/25
Lease Expiration	10/14/27
Lease Term Remaining	~1.4 Years
Base Rent	$15,370
Rental Increases	Flat
Renewal Options	3 - 1 Year Options (4% Increase per Option)
Expense Structure	Fixed Monthly CAM Charges - $450 per 1,000 SF Occupied
Cap on CAM	None - Landlord May Increase At Renewal Period At Own Discretion
Landlord Responsibilities	Roof & Structure, Parking Lot & Walkways, Exterior Lighting, Sprinkler System & Heads, Landscaping
Tenant Responsibilities	HVAC, Glass Doors, & Windows / Plate Glass (Up to $2,500 Breakage), All Other Interior Aspects of the Premises
Insurance	Tenant - Factored into Monthly CAM Charge
Taxes	Tenant - Factored into Monthly CAM Charge
Property Management	No Mgmt Fee Reimbursement Stated
ROFR/ROFO	None

Lease Abstract	
Tenant Name	Farm Bureau Insurance
Lease Guarantor	None
Lease Type	NNN - Fixed CAM Contributions with Annual Escalation Right
SF Leased	1,000 SF
Initial Term	5 Years
Rent Commencement	6/1/26
Lease Expiration	5/31/31
Lease Term Remaining	~5 Years
Base Rent	$13,041
Rental Increases	3% Annual
Renewal Options	1 - 2 Year Option (Rent to be Negotiated)
Expense Structure	Fixed Monthly CAM Charges - $450 per 1,000 SF Occupied (Tenant Also Pays Premises Utilities Directly)
Cap on CAM	Max 10% Increase Annually
Landlord Responsibilities	Roof, Foundation, Structure, Parking Lot, Walkways, Exterior Lighting, Sprinklers, Landscaping
Tenant Responsibilities	All Interior Premises, HVAC, All Glass Doors & Windows, Plate Glass Breakage
Insurance	Tenant - Factored into Monthly CAM Charge
Taxes	Tenant - Factored into Monthly CAM Charge
Property Management	No Mgmt Fee Reimbursement Stated
ROFR/ROFO	None

LEASE ABSTRACTS

Lease Abstract	
Tenant Name	Varinder Kumar MD
Lease Guarantor	None
Lease Type	NNN - Fixed CAM Contributions with Annual Escalation Right
SF Leased	2,000 SF
Initial Term	3 Years
Rent Commencement	5/1/26
Lease Expiration	4/30/29
Lease Term Remaining	3 Years
Base Rent	$26,082
Rental Increases	Flat
Renewal Options	1 - 3 Year Option (5% Increase)
Expense Structure	Fixed Monthly CAM Charges - $450 per 1,000 SF Occupied
Cap on CAM	Max 10% Increase Annually
Landlord Responsibilities	Roof, Foundation, Structure, Parking Lot, Walkways, Exterior Lighting, Sprinklers, Landscaping, HVAC (Repair/Replacement Split 50/50 w Tenant)
Tenant Responsibilities	All Interior Premises, HVAC (Repair/Replacement Split 50/50 w Landlord), All Glass Doors & Windows, Plate Glass Breakage
Insurance	Tenant - Factored into Monthly CAM Charge
Taxes	Tenant - Factored into Monthly CAM Charge
Property Management	No Mgmt Fee Reimbursement Stated
ROFR/ROFO	None

Lease Abstract	
Tenant Name	All Florida Properties, Inc.
Lease Guarantor	None
Lease Type	NNN - Fixed CAM Contributions
SF Leased	1,000 SF
Initial Term	3 Years
Rent Commencement	3/1/24
Lease Expiration	2/28/27
Lease Term Remaining	~10 Months
Base Rent	$12,960
Rental Increases	Flat
Renewal Options	1 - 3 Year Option (Rent to be Negotiated)
Expense Structure	Fixed Monthly CAM Charges - $450 per 1,000 SF Occupied
Cap on CAM	None - CAM is Fixed Rate for 3-Yr Term
Landlord Responsibilities	Roof, Foundation, Structure, Parking Lot, Walkways, Exterior Lighting, Sprinklers, Landscaping
Tenant Responsibilities	All Interior Premises, HVAC, All Glass Doors & Windows, Plate Glass Breakage
Insurance	Tenant - Factored into Monthly CAM Charge
Taxes	Tenant - Factored into Monthly CAM Charge
Property Management	No Mgmt Fee Reimbursement Stated
ROFR/ROFO	None

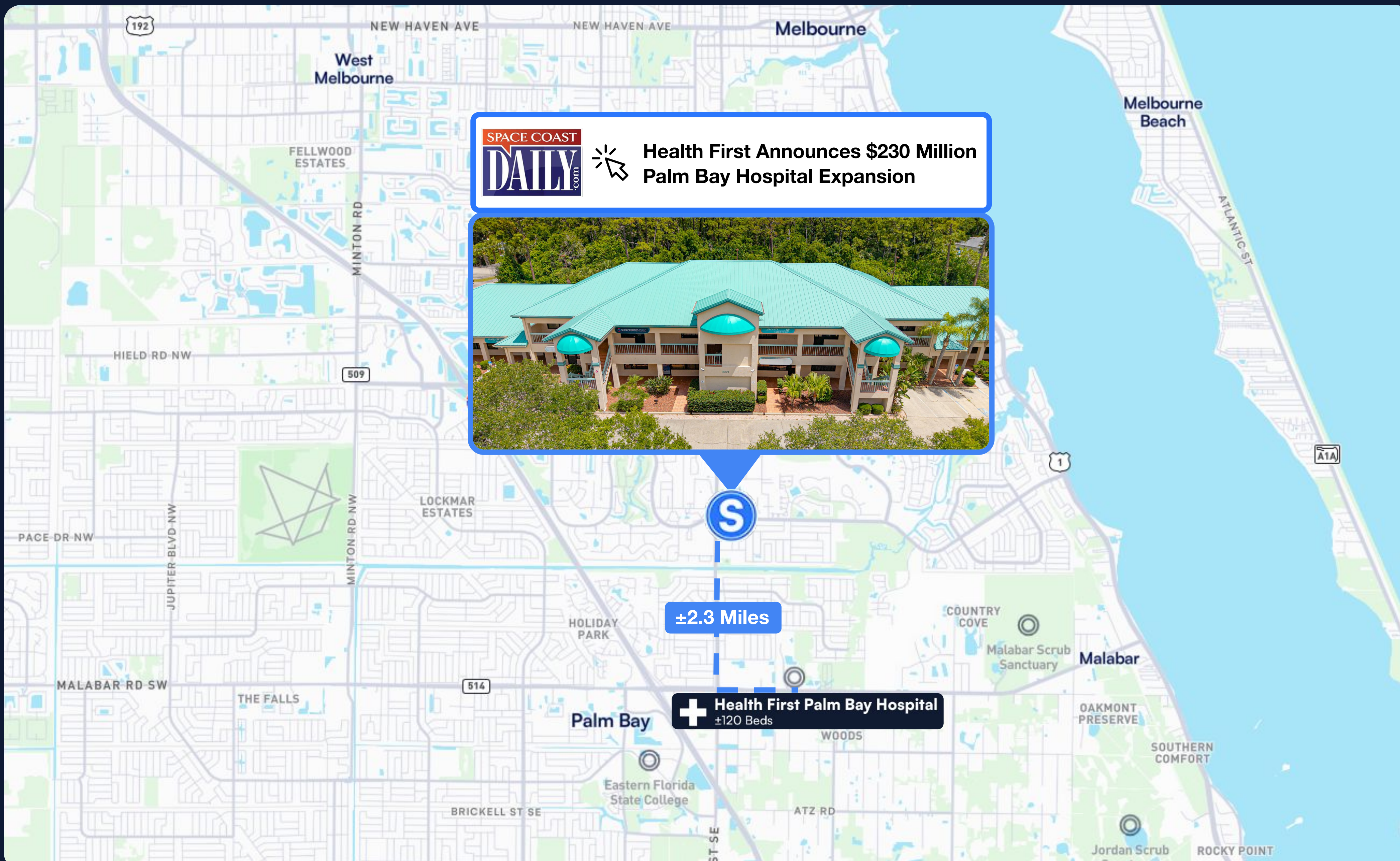
LEASE ABSTRACTS

Lease Abstract	
Tenant Name	JK Properties LLC
Lease Guarantor	None
Lease Type	NNN - Fixed CAM Contributions
SF Leased	1,000 SF
Initial Term	3 Years
Rent Commencement	3/1/24
Lease Expiration	2/28/27
Lease Term Remaining	~10 Months
Base Rent	$12,000
Rental Increases	Flat
Renewal Options	2 - 3 Year Options (Rent to be Negotiated)
Expense Structure	Fixed Monthly CAM Charges - $450 per 1,000 SF Occupied
Cap on CAM	None - CAM is Fixed Rate for 3-Yr Term
Landlord Responsibilities	Roof, Foundation, Structure, Parking Lot, Walkways, Exterior Lighting, Sprinklers, Landscaping
Tenant Responsibilities	All Interior Premises, HVAC, All Glass Doors & Windows, Plate Glass Breakage
Insurance	Tenant - Factored into Monthly CAM Charge
Taxes	Tenant - Factored into Monthly CAM Charge
Property Management	No Mgmt Fee Reimbursement Stated
ROFR/ROFO	None

Lease Abstract	
Tenant Name	Speech Avenues Therapy CO
Lease Guarantor	None
Lease Type	NNN - Fixed CAM Contributions with Annual Escalation Right
SF Leased	1,000 SF
Initial Term	3 Years
Rent Commencement	10/1/25
Lease Expiration	9/30/28
Lease Term Remaining	~2.4 Years
Base Rent	$13,500
Rental Increases	Flat
Renewal Options	3 - 3 Year Options (Rent to be Negotiated)
Expense Structure	Fixed Monthly CAM Charges - $450 per 1,000 SF Occupied
Cap on CAM	Max 10% Increase Annually
Landlord Responsibilities	Roof, Foundation, Structure, Parking Lot, Walkways, Exterior Lighting, Sprinklers, Landscaping
Tenant Responsibilities	All Interior Premises, HVAC, All Glass Doors & Windows, Plate Glass Breakage
Insurance	Tenant - Factored into Monthly CAM Charge
Taxes	Tenant - Factored into Monthly CAM Charge
Property Management	No Mgmt Fee Reimbursement Stated
ROFR/ROFO	None

MARKET OVERVIEW

Town Center
1071 Port Malabar Blvd NE Palm Bay, FL 32905



Palm Bay , FL

153,000
Total Population

$72,600
Median HH Income

43,000
# of Households

58,000
Employed Population

41.0
Median Age

78%
Homeownership Rate

Local Market Overview

Palm Bay is the largest city in Brevard County and one of the fastest-growing residential markets on Florida's Space Coast, with a population exceeding 130,000 and continuing strong annual expansion driven by in-migration and affordable housing development. The city's growth is anchored by its proximity to major employment hubs in aerospace, defense, and technology across the broader Space Coast region, including the Kennedy Space Center and Patrick Space Force Base. Its extensive land area and lower-density suburban layout have enabled sustained single-family residential expansion, attracting families, first-time homebuyers, and remote workers seeking value relative to coastal and Orlando submarkets.

The area benefits from its strategic position roughly one hour southeast of Orlando, providing access to a diversified regional economy while maintaining a lower cost basis than nearby coastal cities such as Melbourne and Vero Beach. Continued residential development, infrastructure expansion, and retail corridor growth along major arterials like Palm Bay Road and Malabar Road are shaping long-term livability and investment fundamentals. While the market remains primarily residential, increasing demand for services, healthcare, and logistics support continues to broaden the economic base and support steady absorption trends.

Market Demographics

Population	3-Mile	5-Mile	10-Mile
Five-Year Projection	75,220	166,753	331,610
Current Year Estimate	70,188	153,539	303,105
2020 Census	62,887	137,858	267,666
Growth Current Year-Five-Year	7.17%	8.61%	9.40%
Growth 2020-Current Year	11.61%	11.37%	13.24%
Households	**3-Mile**	**5-Mile**	**10-Mile**
Five-Year Projection	32,862	69,208	136,187
Current Year Estimate	30,904	64,428	126,366
2020 Census	27,077	56,705	110,608
Growth Current Year-Five-Year	6.34%	7.42%	7.77%
Growth 2020-Current Year	14.13%	13.62%	14.25%
Income	**3-Mile**	**5-Mile**	**10-Mile**
Average Household Income	$94,540	$107,301	$122,396

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