

BANYAN GROVES

EXECUTIVE SUMMARY

9025 SE Bridge Road · Hobe Sound, FL · Central Business District
www.banyangroves.com

Banyan Groves is a rare, fully-entitled mixed-use development on SE Bridge Road — the only new construction in Hobe Sound's Central Business District in nearly two decades. Situated on a premier corner lot between two of the wealthiest corridors in America, this project is positioned at the precise intersection of rising demand and near-zero supply.

\$18.19 STABILIZED VALUE (BEST CASE)	6 Townhomes FOR-SALE RESIDENCES	8,226 SF MIXED-USE COMMERCIAL + APTS	~\$8.13M GROSS PROFIT POTENTIAL BEFORE LAND ACQUISITION
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BRIDGE ROAD MIXED USE BUILDING

9025 SE BRIDGE ROAD, HOBE SOUND, FL 33455

SCHEMATIC DESIGN / PLANNING & ZONING

REG PROJECT # : 25007
11/14/2025



*ARTIST RENDERING SUBJECT TO CHANGE

LOCATION & MARKET CONTEXT

Banyan Groves occupies a 0.65-acre corner lot at SE Bridge Road, SE Lares, and Anstis Roads in Hobe Sound's Central Business District. Its strategic position — flanked by extraordinary private wealth to both east and west — makes it unlike any other development site currently available.

The Banyan Groves Neighborhood · <i>Where Billionaires Meet the Beach</i>		
WEST → Elite Golf <i>Miles of private club investment along Bridge Road</i>	Apogee Golf Club <i>Stephen Ross founder · \$1M+ initiation fee</i> Atlantic Fields <i>Discovery Land Co. · \$6M+ per parcel</i> Grove XXIII <i>Michael Jordan's Private Club · ~\$1M initiation</i> The Ranch <i>Ken Bakst / Friar's Head · 2 courses + 175 homes</i>	EAST → Jupiter Island One mile east: one of the wealthiest communities in America. Banyan Groves sits at the intersection of extraordinary private wealth — golf estates to the west, oceanfront billionaires to the east. +75% <i>Hobe Sound homes appreciated over 75% in the five years following 2020 — among the top 10% of all communities nationally — driven by demand from wealth corridors to both east and west.</i>

Unique Advantage: Martin County's stringent Smart Growth regulations — capping buildings at 2 stories on Bridge Road (3 stories otherwise), limiting density to 6-10 units per acre, and enforcing tight FAR ratios — make Banyan Groves' entitlement virtually impossible to replicate. No comparable project is in the pipeline.

ENTITLEMENT & APPROVALS

The project is in the final stage of receiving full Site Plan Approval from Martin County. **South Martin Regional Utility (SMRU) has provided a full Site Plan Approval** which traditionally is a lengthy process.

- **Martin County CRA Designation:** Hobe Sound is one of 6 towns in Martin County with a dedicated Community Redevelopment Area budget
- **Redevelopment Code Compliance:** Designed to meet the 2021 Hobe Sound Redevelopment Code (architectural type, setbacks, stormwater, use) led by REG Architects
- **Community Engagement:** Presented at local CRA meeting Fall 2025. After community feedback, design was refined — separating the mixed-use structure from the townhomes and moderating the aesthetic. The updated design has been met with rave reviews
- **Market Momentum:** 27 brokers attended the recent Broker Open. 12 active townhome buyer leads. 2,300+ online views since January 2026 alone
- **South Martin Regional Utility:** Full Approval including Impact Fees paid totaling over \$305,000.

THE DEVELOPMENT

Banyan Groves is a two-component project: six for-sale luxury townhomes and a standalone mixed-use building housing boutique retail, restaurant space, and residential apartments above.

Townhomes — Six Residences

Each of the six three-story townhomes delivers 2,950 sq ft under air plus over 550 sq ft including a two-car garage and three balconies. The floor plan is designed for the modern buyer: a flexible bunkroom on the first floor, an expansive open-air kitchen and living area on the second, and three large bedrooms on the third. These are the only residential units directly on SE Bridge Road — within easy walking distance of downtown and a short bike ride to the beach.

The Russo Group with Illustrated Properties is managing townhome sales.



SCENARIO	PRICE / SQ FT UNDER AIR	PER UNIT	TOTAL (6 UNITS)
Good	\$600	\$1,770,000	\$10,620,000
Better	\$650	\$1,917,500	\$11,505,000
Best	\$700	\$2,065,000	\$12,390,000

Mixed-Use Asset — 8,300 SF

The standalone mixed-use building is the only new commercial structure on SE Bridge Road in close to 20 years, outside of the Sound Brewery. It offers 8,300 sq ft under air across two uses:

- **Three 2BR/2BA Apartments:** 1,275 sq ft each, with private balconies — 3,829 sq ft total residential
- **Restaurant Space (1,860 sq ft):** Primary restaurant — multiple restaurant groups have already inquired
- **Second Restaurant / Food & Beverage (1,789 sq ft):** Reflects community feedback for a healthy lunch destination
- **Retail Boutique (~750 sq ft):** Ground-floor retail completing the streetscape



PRO FORMA & INVESTMENT RETURNS

Banyan Groves is structured as a hybrid model: sell the townhomes to recover equity and retire the construction loan, then convert to permanent fixed-rate financing on the income-producing mixed-use asset. The long-term return is driven by the mixed-use building's stabilized NOI.

Mixed-Use NOI Analysis

METRIC	APARTMENTS	COMMERCIAL(NNN)	COMBINED
Total Square Footage	3,827 SF	4,399 SF	8,226 SF
Rent per SF	\$40/SF	\$50/SF NNN	\$45/SF

Annual Revenue	\$153,080	\$219,950	\$370,170
Operating Expenses (35%)	\$53,578	\$76,928 NNN	\$53,578
Net Operating Income	\$99,502	\$219,950	\$319,452

Stabilized Asset Valuation

VALUATION	GOOD (6.5% cap)	BETTER (6.0% cap)	BEST (5.5% cap)
Apartments	\$1,530,800	\$1,658,366	\$1,809,127
Commercial	\$3,383,846	\$3,665,833	\$3,999,090
Mixed-Use Total	\$4,914,646	\$5,324,199	\$5,808,217

Expected Build Cost to Developer or Builder

COST ITEM	AMOUNT
MEP Construction Plans	\$275,000
Estimated Martin County Permit and Impact Fees	\$250,000
Estimated Build Cost	\$8,800,000
TOTAL DEVELOPMENT COST	\$9,325,000

ENTITLEMENT TEAM

Banyan Groves has been advanced through entitlement by a best-in-class team of Treasure Coast specialists:

Cotleur Hearing <i>Land Planning</i>	REG Architects <i>Architecture</i>	Simmons & White <i>Civil Engineering</i>	Caulfield Wheeler <i>Land Survey</i>
Eco <i>Environmental</i>	UES <i>Geo-Technical</i>	Proctor <i>Pre-Construction</i>	Gardner Signs <i>Signage</i>

The Investment Opportunity at a Glance

Site Plan Approval Asking Price: \$4,750,000

Sell the 6 townhomes → recover all equity & retire construction loan

Convert construction loan to permanent fixed-rate debt on the mixed-use asset

Hold the mixed-use building — NOI drives long-term return

Best Case Stabilized Revenue: \$18,198,217 | **Gross Profit: \$4,123,217**

Confidential — For qualified investors and developers only. All projections are estimates and subject to change.



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