



STATE ROAD 7 (+/- 23,080)



Prime Boynton Beach Redevelopment

OFFERING
MEMORANDUM

12551 S State Road 7 Boynton Beach FL 33473

PRESENTED BY:

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FOR SALE:

CALL FOR PRICING



COMMERCIAL PARTNERS

THE ROI GROUP RETAIL | OFFICE | INDUSTRIAL



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A man in a blue shirt is seen from the back, addressing a group of people in a modern office setting. Large windows in the background show a cityscape. A black rectangular box with orange and white text is overlaid on the right side of the image.

EXECUTIVE SUMMARY

EXECUTIVE SUMMARY



The Subject Property sits on 10 acres of land with an existing 45,000 square foot warehouse on US-441 and Flavor Pict Road in Boynton Beach, FL. The warehouse offers 6 dock high loading positions, 8 additional roll up doors (16.5' x 11'), and 28-30' ceiling clear height. Additionally, the warehouse can be demised into three bays totaling 15,000 square feet.

The prime location in Boynton Beach, FL offers exceptional visibility with an average daily traffic count of 33,000, ensuring high exposure for any future development or investment. Surrounding the area, major developers such as Toll Brothers, GL Homes, Altman Company and Butters Development have spearheaded multiple new projects within a 5-mile radius, contributing to the burgeoning growth and economic vitality of the region.

The Property entrance is located at the intersection of Flavor Pict Road and US-441. Flavor Pict Road is currently being extended from the entrance of our property all the way to Congress Avenue, a major north-south corridor in Central Boca Raton, FL. This increased connectivity paired with its strategic positioning, combined with the influx of new developments, presents an exciting opportunity for investors and developers to capitalize on the area's upward trajectory and tap into the thriving market dynamics.

HIGHLIGHTS



EXCELLENT HIGHWAY
AND INTERCHANGE
ACCESS



EXISTING 45,000SF
STRUCTURE



RE-DEVELOPMENT
OPPORTUNITY



RAPIDLY
GROWING MARKET



CLOSE PROXIMITY
TO MAJOR NEW
DEVELOPMENTS

COMPLETE HIGHLIGHTS

- Prime Industrial Site: 10-acre property with an existing 45,000 SF warehouse featuring 6 dock-high loading positions, 8 roll-up doors (16.5' x 11'), and 28-30' ceiling clear height.
- High Visibility & Traffic Exposure: Located at a major intersection on US-441 & Flavor Pict Road with an average daily traffic count of 33,000, ensuring strong visibility for future development. Located approx. 2.5 miles to Atlantic Ave. and Boynton Beach Blvd. Located approx. 8 miles to I-95.
- Strategic Infrastructure Upgrades: Property entrance will be at a soon-to-be signalized intersection, with Flavor Pict Road soon to be connecting for easy access to I-95 and Florida's Turnpike, enhancing accessibility and connectivity.
- Thriving Development Area: Surrounded by major projects from top developers like Toll Brothers, GL Homes, and Butters Development, contributing to the area's rapid economic growth.
- Exceptional Investment Opportunity: Positioned in a high-growth corridor with increasing demand, offering significant potential for industrial redevelopment or mixed-use investment.



TOTAL SIZE:
± 10 AC



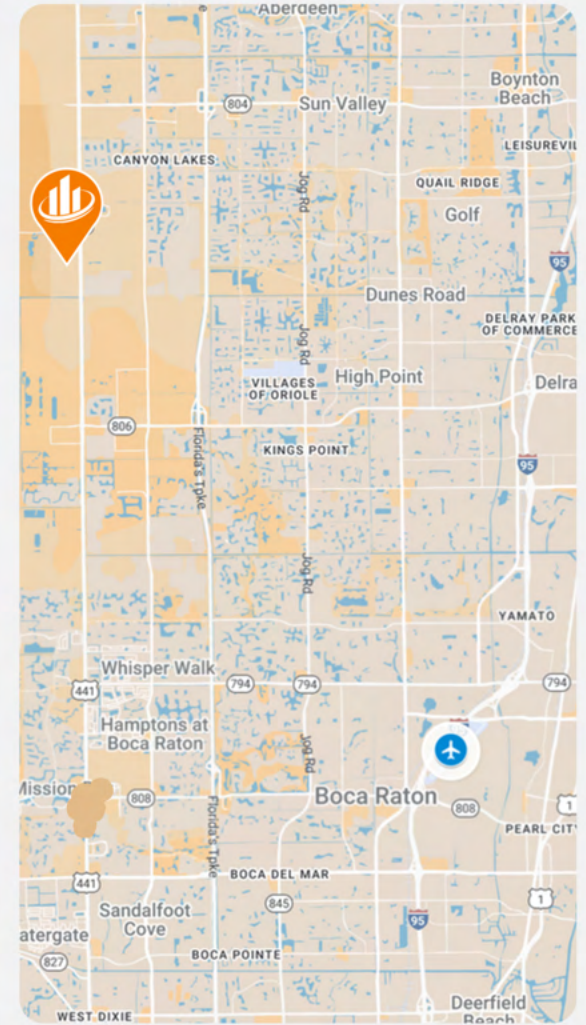
ZONING:
AGR



EXISTING STRUCTURE:
45,000SF
28-30' clear height



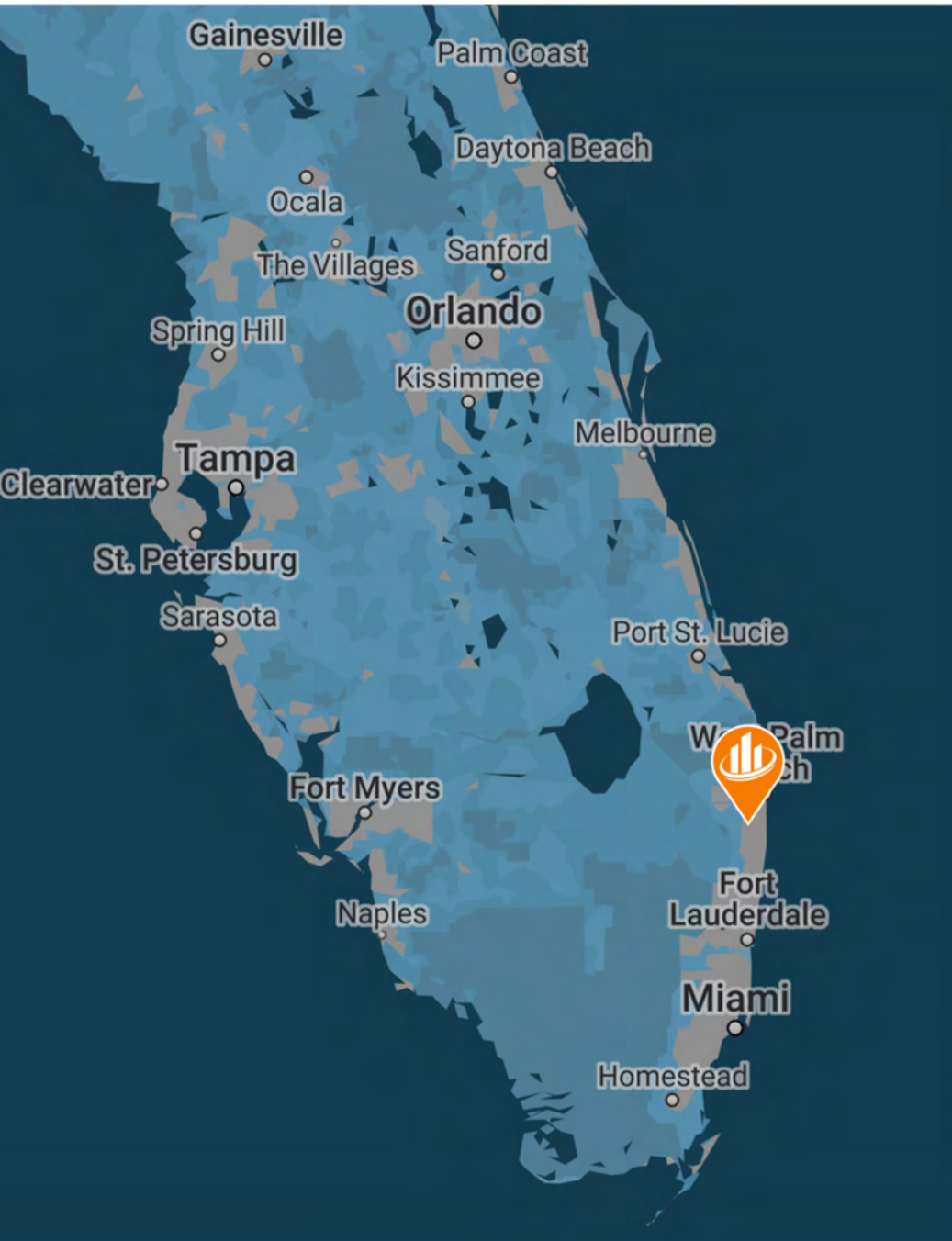
AIRPORT PROXIMITY
9.5 MI TO BCT



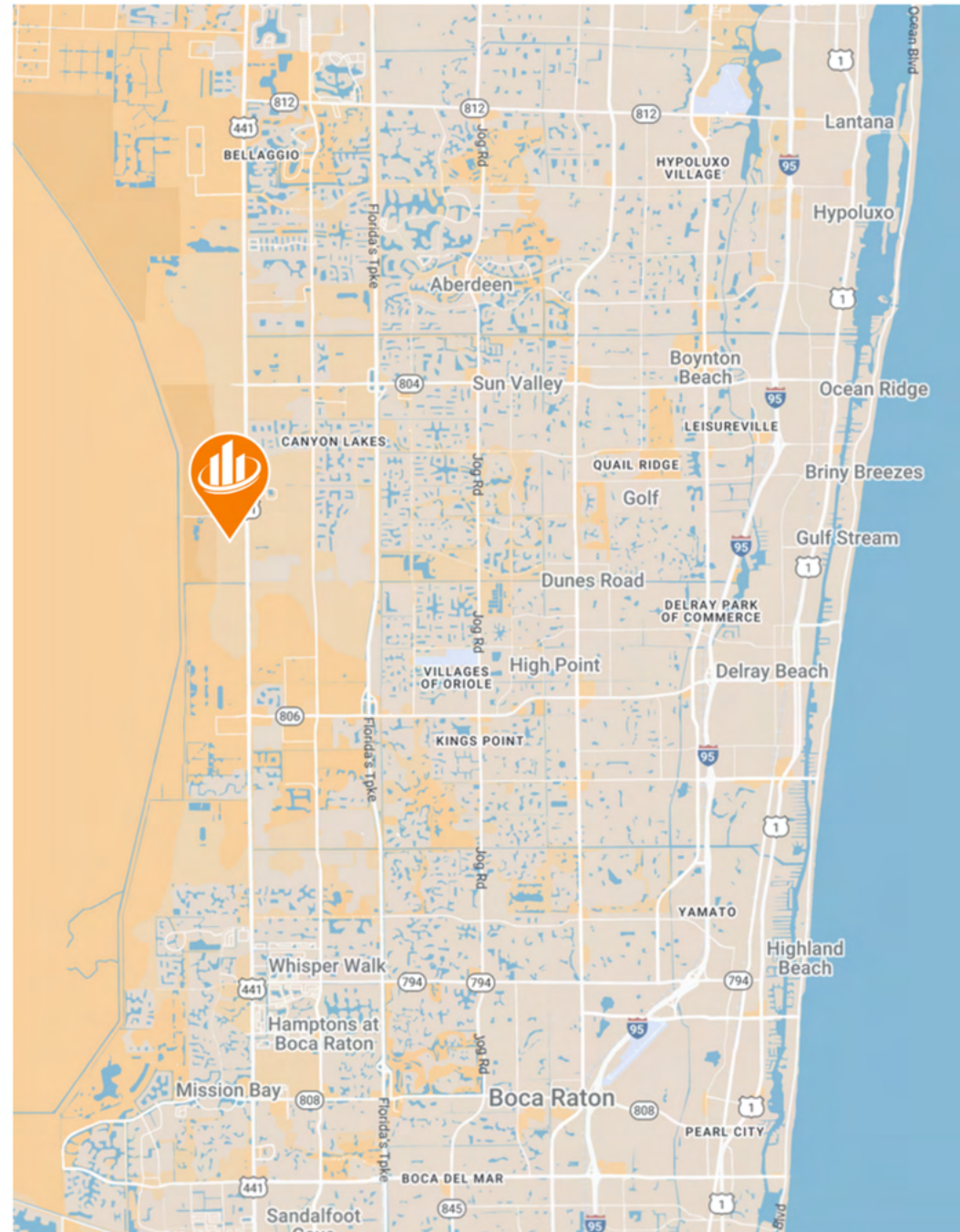


AREA OVERVIEW

REGIONAL MAP

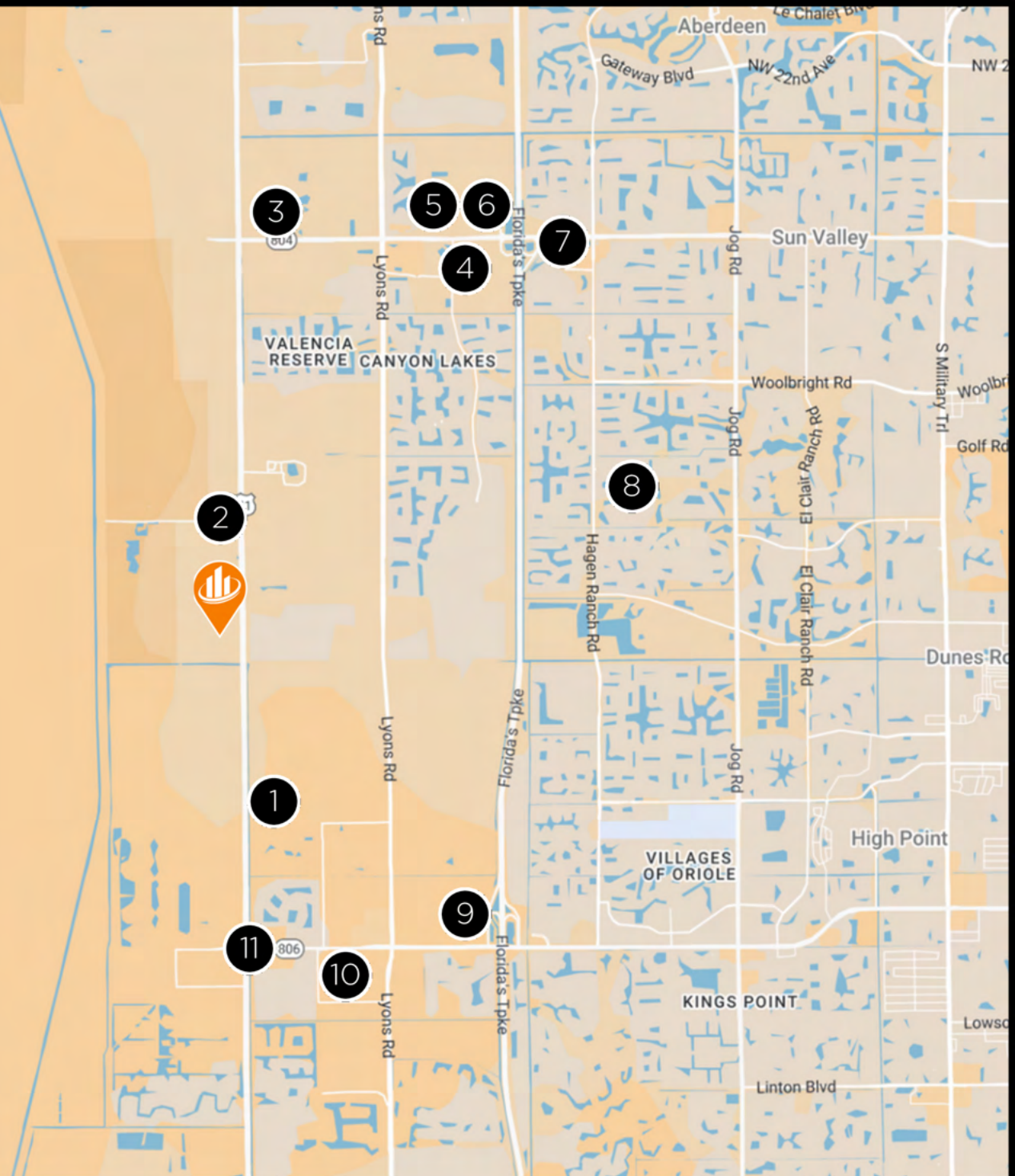


LOCAL MAP



DEVELOPMENT MAP

- 1 Apex Logistics Park
Industrial warehouse. >200,000sf under construction and 472,000sf proposed.
- 2 Bedner Oaks Commerce (proposed)
>180,000sf of Industrial space.
- 3 West Boynton Ranches (proposed)
259 unit Multifamily - mix of market rate and affordable housing units.
- 4 Ellie at Logan Ranch (proposed)
314 unit Multifamily - market rate units.
- 5 Continuing Care (proposed)
500,000sf of Senior Living facility.
- 6 Retail and Self-storage
9,400sf of Retail under construction
130,000sf of self-storage (proposed).
- 7 Mixed-Use
>500,000sf of Mixed-use development, to include light industrial, manufacturing, retail, self storage.
- 8 Medical Office and Retail
MedSquare - 45,000sf of Medical (proposed)
23,000sf of Retail under construction.
- 9 Boynton Tropical
1210 unit Multifamily - market rate units.
- 10 Park West Hotel and Apartments (proposed)
734 unit Multifamily - market rate units
150 midscale hotel units.
- 11 Illumina on Atlantic Avenue (proposed)
476 unit Multifamily - mix of market rate and affordable housing units.
- 12 West Atlantic Business Center
130,000sf of Industrial under construction with another 125,000sf proposed.



ZONING

AGR, Agricultural Reserve District

The AGR district is a portion of PBC lying between Hypoluxo Road on the north, Clint Moore Road on the south, the Ronald Reagan Turnpike on the east, and the Arthur R. Marshall Loxahatchee National Wildlife Refuge on the west. The district encompasses unique farmland, regional water management, and wetlands areas. It is designated as an area to be preserved primarily for agricultural, environmental and water resources, and open space-related activities west of SR 7, agricultural and regional water management use if possible, residential development is restricted to low densities and commercial development is limited to those uses serving farm workers and other residents of the district. Gaming, pari-mutual wagering, off-track betting, events, or activities held or broadcast for similar purposes shall be prohibited.

a. Exempted Residential Uses

Residential subdivisions and PUDs approved by the BCC prior to January 1, 1990 shall be exempt from the provisions of the AGR district to the minimum extent required to allow for continued development pursuant to their original Development Order and the intent of the provisions of the AGR district.

1) Exempted Developments

The exemption applies to the following residential developments that may continue to exist, however, they may not subdivide nor expand the boundaries of the property: Willis Glider Port, Delray Lakes Estates, Tierra del Rey, Tierra del Rey South, Rio Poco, Snow Ranch Estates (a.k.a. Horseshoe Acres), and Delray Training Center. [Ord. 2007-001]

2) Permitted Contiguous Development

An exception shall be permitted in accordance with FLUE Policy 1.5-c, whereas Delray Lakes Estates, Willis Glider Port, and Snow Ranch Estates (a.k.a. Horseshoe Acres) may expand, subject to a Class A Conditional Use approval, to allow development of contiguous residual parcels at a density that is consistent with the existing development, where it would serve to establish uniform boundaries. Expansion shall be subject to Table 3.C.1.A, AGR Contiguous Development PDRs. [Ord. 2006-004] [Ord. 2007-001] [Ord. 2018-002]

Name of Project	Lot Dimensions			Building Coverage	Setbacks			
	Size	Width and Frontage	Depth		Front	Side	Side Street	Rear
Delray Lakes Estates	1 ac.	65' (1)	75' (1)	40%	25'	7.5'	15'	15'
Willis Gliderport	1.5 ac.	200'	300'	40%	25'	7.5'	15'	15'
Horseshoe Acres	2 ac.	300'	300'	15%	100'	50'	80'	100'
Notes								
1.	All lots shall have an average width and depth that is consistent with lots in the Delray Lakes Estates PUD. [Ord. 2007-001]							



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PROPERTY OVERVIEW

PROPERTY SUMMARY



KEY METRICS

ADDRESS:	12551 S State Road 7 Boynton Beach FL 33473
PARCEL:	00-41-46-01-01-002-0000
BLDG SIZE:	45,000
2023 TAXES	\$73,042
LOT ACRES:	10 AC
COUNTY:	PALM BEACH
YEAR BUILT:	1994
MUNICIPALITY:	UNINCORPORATED PALM BEACH COUNTY
ZONING:	AGR—AGRICULTURAL RESERVE (00-UNINCORPORATED)
NET LEASING AREA:	45,000 SF
CLEAR HEIGHT:	28' - 30'
LOADING DOORS:	6 dock high 8 grade level

A large white industrial building with blue horizontal accents. The name "Monte Package Company" is written in a black script font on the upper part of the building. A large white semi-truck with a silver trailer is parked in front of the building, partially inside a large open bay door. To the left, a white pickup truck is parked. The ground is a mix of dirt and gravel. The sky is clear blue with a few wispy clouds. The address "12551" is visible on a small sign to the left of the main entrance.

Monte
Package Company

PROPERTY
PHOTOS

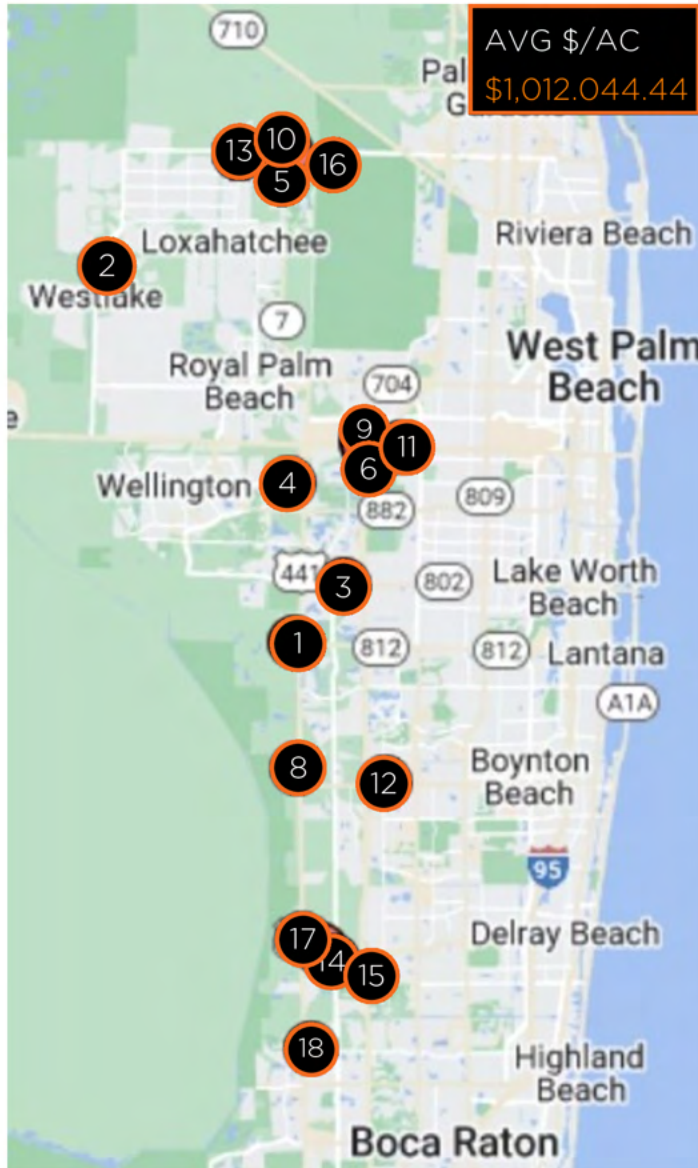




SALES & LEASE COMPARABLES



SALE COMPARABLES



Address		AC	Sold Price	Sold Price/AC Land	Sold Date
1 10201 Lantana Rd	Lake Worth	7.34	\$8,950,000	1,219,348.00	6/9/2023
2 West Persimmon Boulevard and Town Center Pky	Loxahatchee	9.00	\$5,532,000	614,667.00	12/15/2022
3 8601 Lake Worth Rd	Lake Worth	5.00	\$5,000,000	1,000,000.00	11/28/2022
4 Old Hammock Way	Wellington	15.70	\$13,500,000	859,919.00	11/18/2022
5 12422 Northlake Blvd	West Palm Beach	11.25	\$12,000,000	1,067,113.00	11/1/2022
6 7777 Southern Blvd	West Palm Beach	6.30	\$5,500,000	873,016.00	10/14/2022
7 15321 Lyons Rd	Delray Beach	6.00	\$6,436,923	1,072,821.00	8/12/2022
8 9437 State Road 7	Boynton Beach	6.85	\$7,200,00	2,057,143.00	5/31/2022
9 100 Benoist Farms Rd	West Palm Beach	9.47	\$14,000,000	1,478,353.00	5/10/2022
10 12422 Northlake Blvd	West Palm Beach	11.25	\$6,200,000	775,000.00	5/10/2022
11 6801 Southern Blvd	West Palm Beach	6.00	\$8,250,000	1,375,000.00	5/6/2022
12 7499 W Boynton Beach Blvd	Boynton Beach	7.84	\$11,150,000	\$1,422,196.00	4/11/2022
13 12422 Northlake Blvd	West Palm Beach	11.25	\$6,200,000	\$775,000.00	3/28/2022
14 14930 Smith Sundy Rd	Delray Beach	10.86	\$8,500,000	\$782,690.00	1/4/2022
15 15321 Lyons Rd	Delray Beach	6.00	\$3,000,000	\$500,000.00	12/30/2021
16 Northlake Blvd	West Palm Beach	9.87	\$6,000,000	\$607,903.00	10/12/2021
17 US-441 S	Delray Beach	14.22	\$9,544,500	\$669,965.00	10/11/2021
18 9905 Clint Moore Road	Boca Raton	37.50	\$40,000,000	\$1,066,666.00	10/15/2023
Average				\$1,012,044.44	

LEASE COMPARABLES

1-2

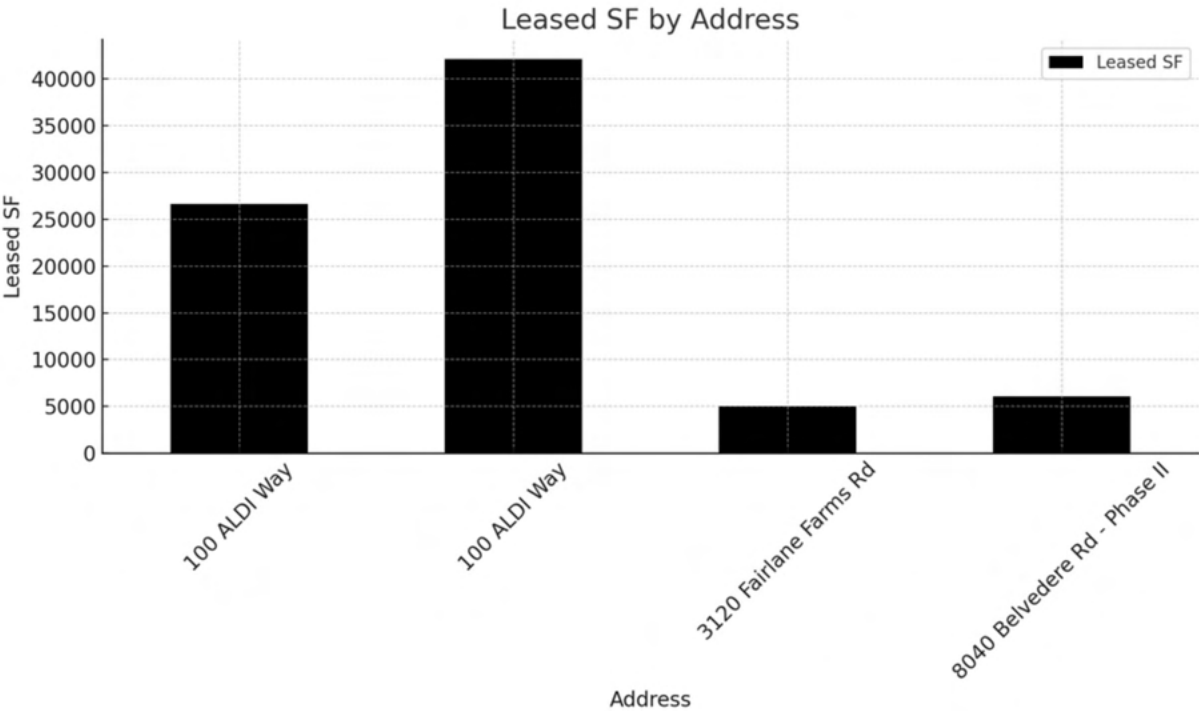


Address	City	Start Date	Leased SF	Rent/SF	Lease Type	NNN Rent/SF
1 100 ALDI Way	Royal Palm Beach	6/1/2024	26,639 SF	128,550 SF	Direct	\$13.00
2 100 ALDI Way	Royal Palm Beach	5/1/2024	42,143 SF	128,550 SF	Direct	\$15.00
3 3120 Fairlane Farms Rd	Wellington	5/1/2023	5,000 SF	5,000 SF	Direct	\$36.00
4 8040 Belvedere Rd - Phase II	West Palm Beach	2/1/2022	6,100 SF	6,400 SF	Direct	\$18.50
						\$20.63

3



4



A photograph of a business meeting around a dark wooden table. Several people are seated, their hands visible as they interact with documents and a laptop. The documents are covered with various data visualizations: a large donut chart with a blue segment labeled '185%', a bar chart with green bars, a line graph, and a map of Europe. A yellow sticky note is placed on one of the documents, reading 'GLOBAL CO. PRODUCT ONE'. Two glasses of water are on the table. The scene is brightly lit, likely from a window out of frame.

DEMOGRAPHICS

SUMMARY

DEMOGRAPHICS

2023 Summary	2 MILE	5 MILE	10 MILE
Population	9,360	96,040	539,398
Households	2,530	45,542	234,297
Avg Home Value	\$687,6k	\$320,5k	\$314,4k
Median Age	36.5	64,6	50.9
Median HH Income	\$148,8k	\$73,7k	\$72k
Avg Household Income	\$170.8k	\$102,5k	\$101,7k



\$7.6B

TOTAL
CONSUMER
SPEND (10 MIN)



\$73.7k

MEDIAN HH
INCOME
(5 MIN)

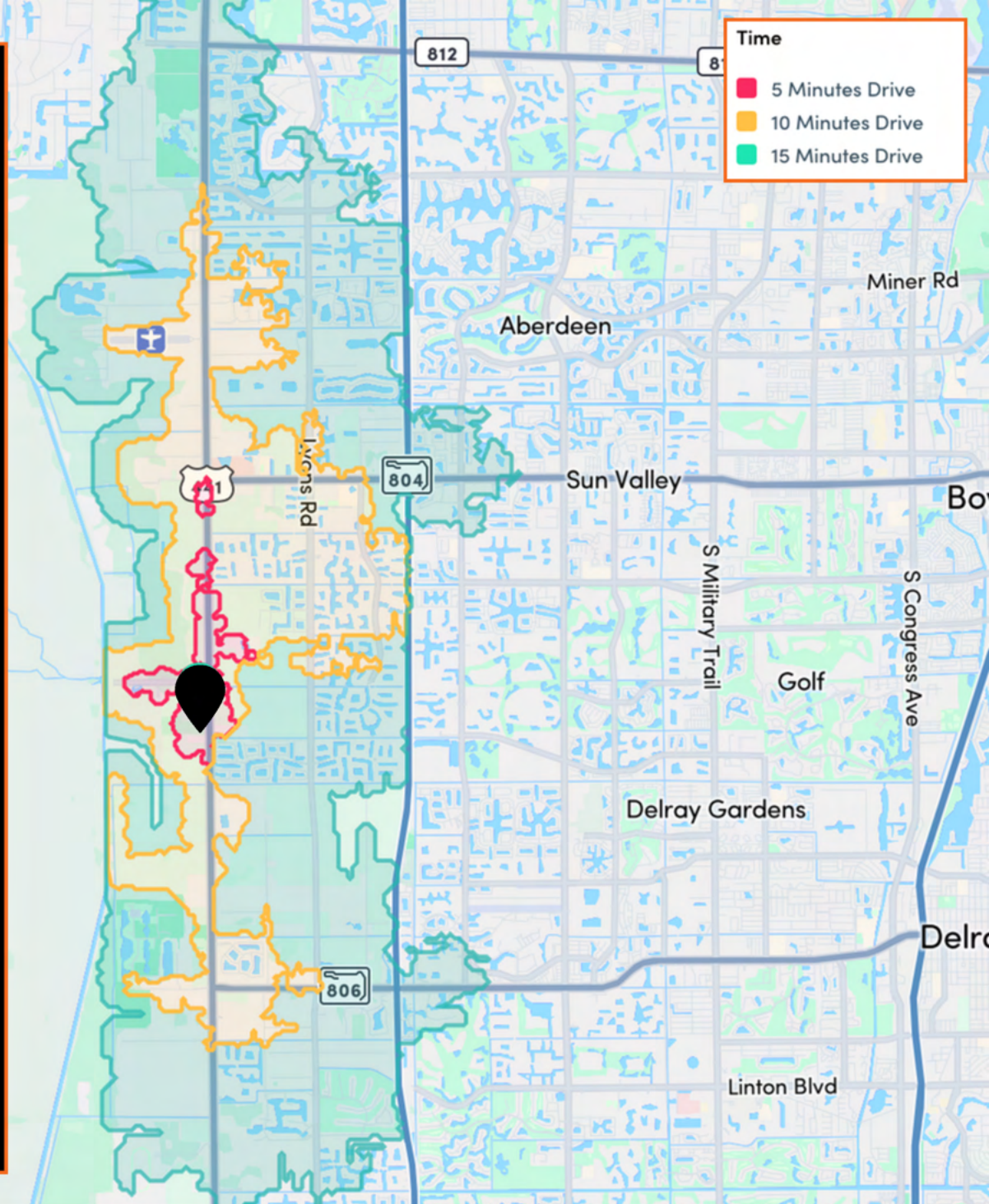


\$320,5k

AVG HOME
VALUE
(5 MIN)



MEDIAN AGE
(5 MIN)





MEET THE
TEAM

MEET THE TEAM | SVN COMMERCIAL PARTNERS



Ashley Bloom
Managing Director
941.961.7109
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Ashley Barrett Bloom has been affiliated with SVN for approximately 10 years. Mr. Bloom has established his practice as a land expert locally, regionally, and nationally. By combining a strong network of Offices & Advisors with a spirit of collaboration, Bloom provides his clients with a listing team that provides local expertise with a regional & national platform.

To further add value to clients, Bloom has taken on the role of owner's representative in the entitlement process of multiple projects. With a long history in land development, Bloom has extensive relationships with industry professionals as well as buyers of both residential and commercial land.



Brandon Bollig
Advisor
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As a Commercial Real Estate Advisor, Brandon has a wealth of knowledge and experience to draw from to best serve his clients. Brandon and his wife are commercial property owners and landlords themselves, which helps him understand the goals and needs of any property owner/investor and how best to help clients overcome any obstacles they may face and ensure they achieve their goals.

Prior to joining SVN Commercial Partners, Brandon enjoyed an 8-year career in the National Hockey League (NHL), where he spent time with the Chicago Blackhawks, Calgary Flames, San Jose Sharks, and Nashville Predators organizations. Most notably, Brandon was a member of the 2013 Stanley Cup Champion Chicago Blackhawks.

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EXCLUSIVELY PREPARED BY

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