



SINGER ISLAND DEVELOPMENT OPPORTUNITY

OFFERING MEMORANDUM
± 1.68 ACRES FOR SALE | PALM BEACH



COLDWELL BANKER
REALTY

THE STARBOARD GROUP

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SINGER ISLAND DEVELOPMENT OPPORTUNITY

BLUE HERON BLVD

STRATEGICALLY POSITIONED TO LEVERAGE THE
AREA'S NATURAL BEAUTY AND GROWING
DEMAND FOR LUXURY RESIDENCES

INTRODUCTION

The Starboard Group at Coldwell Banker is pleased to present the exclusive opportunity to acquire the Riviera Beach Multi-Parcel Development, a multi-family, retail and hospital assemblage comprised of 4 parcels ideally located in the heart of Riviera Beach, FL.

With excellent proximity to the beach, shopping, entertainment districts and restaurants, this community is an attractive destination for vacations, business trips and urban young professional making it a unique opportunity for short-and long-term rentals alike.

The Singer Island Development Opportunity is strategically positioned to leverage the area's natural beauty and growing demand for luxury residences, promising significant returns for investors while enhancing community value and sustainability.

Increased Property Value

Coastal properties near the beach consistently appreciate in value, driven by high demand from buyers and investors, making this location a lucrative opportunity for real estate investment.

KEY FEATURES



Flexibility in Zoning

The CUP allows deviations from standard zoning regulations, enabling tailored developments that align with community needs and planning objectives.



Community Impact Analysis

Comprehensive assessments ensure that developments consider environmental, social, and economic impacts, promoting sustainable growth and community welfare.



Ongoing Compliance Monitoring

Regular evaluations of project adherence to CUP conditions help maintain alignment with community standards and facilitate necessary adjustments over time.

THE ASSET

OFFERING PRICE	\$10,800,000.00
BUILDING SQ. FT	11,982 Sq. Ft
LOT SIZE (ACRES)	1.68 acres
LEVELS	5
YEAR BUILT	1979, 1955, 1958, 1950
SUBDIVISION NAME	PALM BEACH SHORES
COUNTY	Palm Beach



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An aerial photograph of the Singer Island Development, showing a mix of residential buildings, tennis courts, and a beach. A semi-transparent blue box is overlaid on the left side of the image, containing text. A dotted white line forms a rectangular frame on the right side of the image, enclosing a circular 'PLAY VIDEO' button. The button is a white circle with a blue play icon and the text 'PLAY VIDEO' in white. The text 'BLUE HERON BLVD' is written in white, bold, sans-serif font, rotated diagonally, and placed over a road in the middle of the image. The text 'SINGER ISLAND DEVELOPMENT' is written in white, sans-serif font at the bottom right of the image.

A UNIQUE SELLING POINT: EXCEPTIONAL COASTAL LOCATION

BLUE HERON BLVD

PLAY VIDEO

The Singer Island Development's prime coastal location offers unparalleled access to stunning beaches and vibrant local amenities, enhancing both lifestyle appeal and investment potential for buyers and renters alike. Attaching a luxury brand to this development as part of the potential hotel and/or residential component will speak to Singer Island buyers and increase ROI.

SINGER ISLAND DEVELOPMENT

MARKET ANALYSIS

INVESTMENT VIABILITY ASSESSMENT

The analysis of market trends and home values indicates a strong investment viability for the Singer Island project, supported by rising property values, limited inventory, and increasing buyer demand in the Riviera Beach area.

RISK MANAGEMENT AND CONTINGENCY PLANNING

Implementing a proactive risk assessment framework allows for early identification of potential issues, enabling timely interventions that minimize disruptions and enhance project resilience against unforeseen challenges.

DYNAMIC CONTINGENCY STRATEGIES

Establishing dynamic contingency strategies ensures flexibility in response to changing circumstances, allowing stakeholders to adapt quickly and effectively to market fluctuations or operational setbacks during the development process.



LOCATION

RIVIERA BEACH LOCATION AND ITS SIGNIFICANCE

Cultural and Recreational Hub

The area hosts diverse cultural events and recreational activities, fostering community engagement and attracting visitors, which boosts local economic growth.

Strategic Coastal Positioning

Riviera Beach's location between the Atlantic Ocean and Intracoastal Waterway enhances its appeal for tourism and real estate investment opportunities.

Robust Economic Development

Ongoing redevelopment initiatives and supportive local policies are driving job creation and real estate expansion, positioning Riviera Beach as a key player in Palm Beach County's economy

Intracoastal Waterway and Recreational Opportunities

The Intracoastal Waterway offers a variety of recreational activities, including boating, fishing, and paddle sports, catering to all skill levels and enhancing the lifestyle of residents and visitors through engaging outdoor experiences.

SHOPPING, DINING & BEACHES

Variety of Retail Choices

Singer Island offers diverse shopping venues, from luxury brands to local boutiques, catering to various tastes and preferences for residents and visitors alike.

Culinary Diversity

The area features a rich array of dining options, including casual eateries and fine dining, showcasing local flavors and international cuisines to satisfy all palates.

Convenience and Accessibility

Essential services such as grocery stores, pharmacies, and banks are readily available, ensuring residents enjoy a convenient lifestyle with minimal travel requirements.

Diverse Water Sports

A wide range of water activities, including kayaking and snorkeling, caters to various skill levels, enhancing recreational options for all visitors.

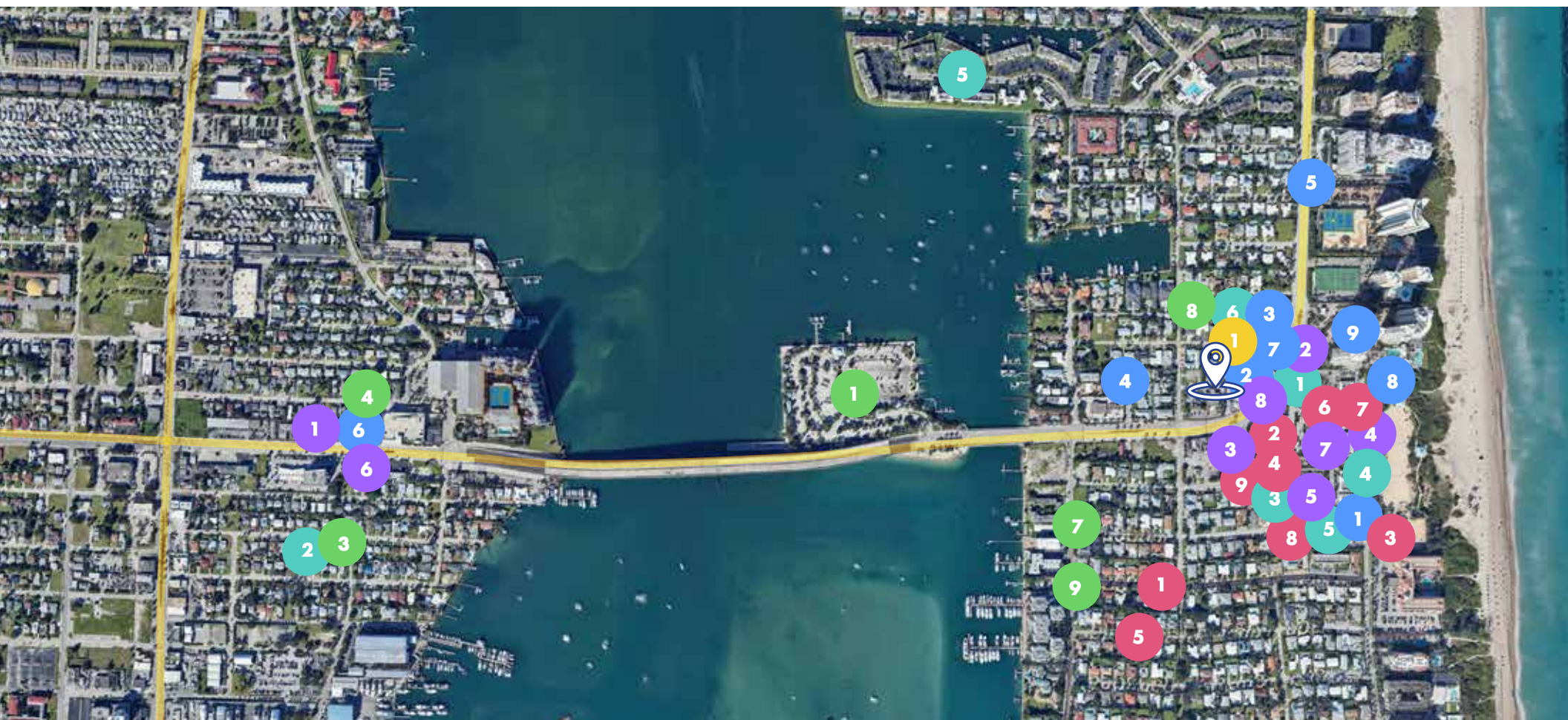
Community Engagement

The integration of beach amenities fosters social interactions, encouraging family-friendly activities and strengthening community ties through shared outdoor experiences.



LOCATION HIGHLIGHTS

THE BEST OF PALM BEACH COUNTY



HEALTH CLUBS/GYMS

1. Palm Beach Shores Resort
2. SiSpa
3. Mr. Richard Ricci
4. Lakewood Medical LLC
5. Amrit Ocean Wellness
6. Singer Island Dentistry
7. Massage Island Day Spa
8. Mccranel John R DDS
9. Concierge Plastic Surge

RESTAURANTS

1. Sailfish Marina Resort
2. Johnny Longboats
3. The Islander Grill and Tiki Bar
4. Castaway's Sports Bar
5. Sailfish Marina Tiki Bar
6. Two Drunken Goats
7. Mulligan's Beach House
8. Wok by The Beach
9. 3800 Ocean

ENTERTAINMENT

1. Phil Foster Park
2. Easternmost Point In Florida
3. Safe Harbor New Port Cove
4. Loggerhead Marina
5. Freedom Boat Club
6. Palm Beach Inlet Dock
7. HAVN Yacht Club
8. Chabad of Singer Island
9. Buccaneer Marina Resort

SHOPPING

1. Publix Super Market
2. Pura Vida Divers
3. 7-Eleven
4. Paradise Coffee Bar
5. Ocean Walk
6. The Rod Room
7. Seaview Bagel Cafe
8. Breeza Beachwear

EDUCATION

1. 360 Voice

SPORTS

1. Elite Island Fitness
2. Freedom Boat Club
3. Ocean Reef Park
4. Volleyball courts
5. Simetria Pilates
6. North Ocean Avenue

SINGER ISLAND DEVELOPMENT

DEVELOPMENTS & CONSTRUCTION

1. THE RITZ-CARLTON RESIDENCES PALM BEACH GARDENS.

12549 Solana Bay Circle, Palm Beach Gardens, FL 33412: A luxury development featuring 106 upscale units in three seven-story towers, offering potential for significant investment in high-end residential real estate.

2. NAUTILUS 220, 220 Lake Shore Drive, Lake Park, FL 33403.

A waterfront luxury project with 330 units across two 24-story towers, providing an investment opportunity in a prime location with desirable amenities.

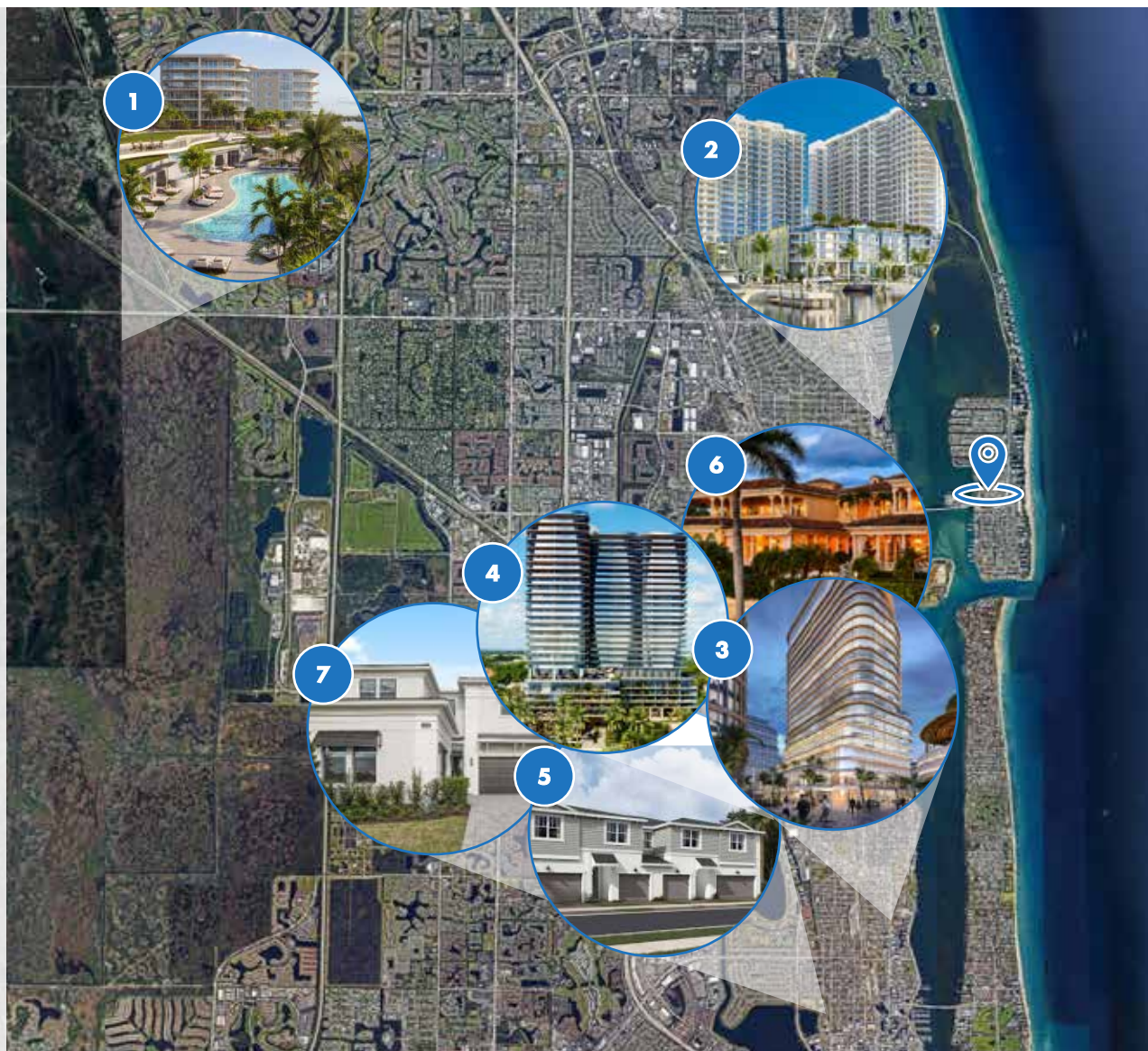
3. CITYPLACE REDEVELOPMENT, West Palm Beach, FL. A transformative redevelopment project in downtown West Palm Beach, focused on revitalizing the area with commercial and residential spaces, making it an attractive investment destination.

4. NEW CONSTRUCTION HOMES in West Palm Beach, 432 21st St #2, West Palm Beach, FL 33407. A modern residential property in a growing market, representing a great investment opportunity for buyers seeking contemporary homes in a sought-after location.

5. UNINCORPORATED RESIDENTIAL PROJECTS, 9303 Cape Honey Bee Ln, Lake Worth, FL 33467. A large-scale, master-planned residential community aimed at addressing the area's housing demand, with strong investment potential in the rapidly expanding region.

6. STEVE WYNN'S REDEVELOPMENT PROJECT, 1350 S Ocean Blvd, Palm Beach, FL 33480. A luxury redevelopment project led by Steve Wynn, which promises to increase the area's prestige and offer high-value investment opportunities in the upscale real estate market.

7. NEW HOMES IN PALM BEACH COUNTY COMMUNITIES, 13242 Artisan Circle, Palm Beach Gardens, FL 33418. A variety of new homes in Palm Beach Gardens with prices starting at \$368,990, providing an excellent opportunity for investment in one of the region's growing communities.



SINGER ISLAND

Singer Island, located in Palm Beach County, Florida, is a premier coastal destination known for its luxury waterfront properties, pristine beaches, and thriving tourism-driven economy. The area offers a mix of high-end residential communities, world-class resorts, and a growing commercial sector, making it an attractive market for investors and developers seeking long-term growth opportunities.

The demand for luxury residential properties on Singer Island continues to rise, driven by a combination of limited inventory, high-net-worth buyers, and strong rental interest. Waterfront condominiums and estate homes remain highly sought after, with property values steadily appreciating over the years. The island's tourism industry further strengthens the real estate market, as high visitor traffic fuels short-term rental demand and supports local businesses.

With its strategic location just five miles from Downtown West Palm Beach, Singer Island benefits from easy access to major transportation

hubs. The Palm Beach International Airport is only a fifteen-minute drive away, while I-95 and Florida's Brightline high-speed rail system provide convenient regional connectivity. This accessibility enhances the island's appeal to both full-time residents and seasonal visitors.

Recent commercial and mixed-use developments have contributed to the island's evolving landscape, introducing upscale dining, retail, and entertainment options that create a dynamic live-work-play environment. The area's strong rental market, bolstered by high occupancy rates for short-term vacation rentals, presents an attractive investment opportunity for those looking to capitalize on the steady influx of tourists and seasonal residents.

As one of South Florida's top-performing real estate markets, Singer Island continues to experience high property appreciation rates, steady population growth, and ongoing infrastructure improvements. These factors contribute to a stable and lucrative investment environment, making it a compelling location for real estate

DEMOGRAPHICS

3 MILE RADIUS

KEY FACTS

6,011

Population

62.6

Median Age

1.8

Average
Household Size

\$83,741

Median Household
Income

EDUCATION

7%

No High School
Diploma

15%

High School
Graduate

21%

Some College

58%

Bachelor's/Grad/Pr
of Degree

BUSINESS



338

Total Businesses



3,231

Total Employees

EMPLOYMENT



72.4%

White Collar



14.1%

Blue Collar



13.5%

Services

4.8%

Unemployment
Rate

INCOME



\$83,741

Median Household
Income

\$85,640

Per Capita Income



\$514,873

Median Net Worth

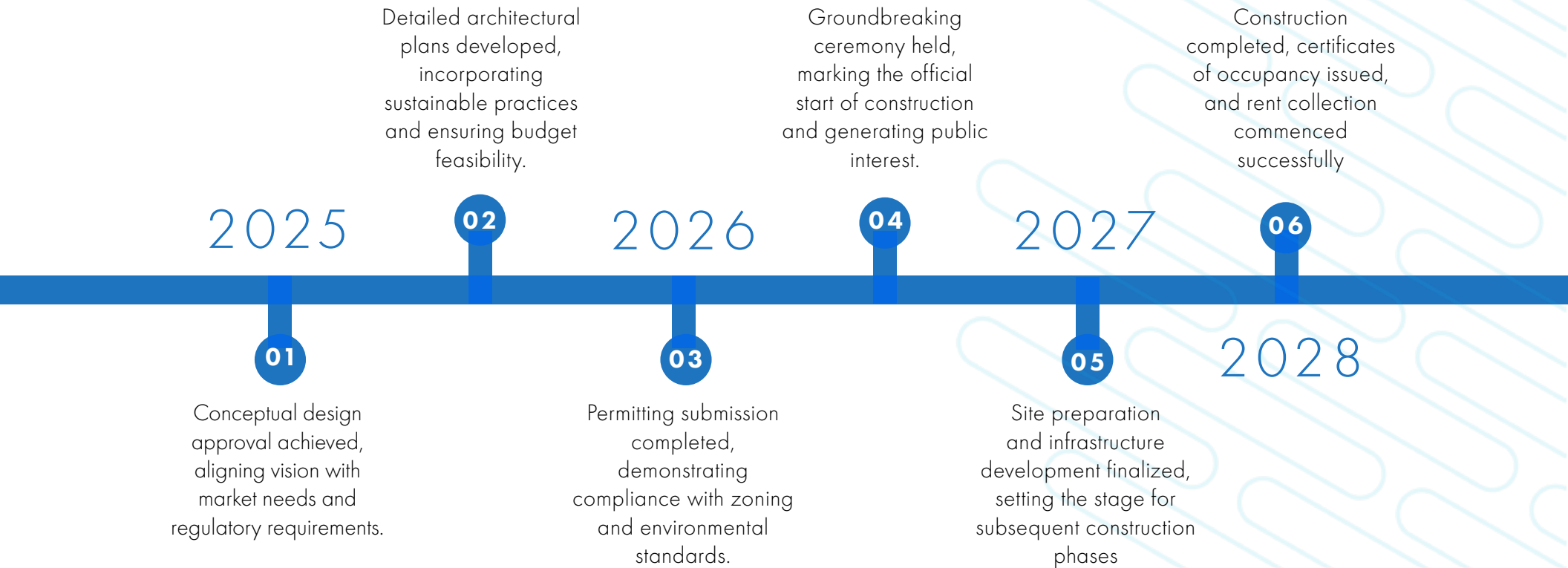
2024 Households By Income (Esri)

The largest group: \$200,000+ (25.3%)

The smallest group: \$25,000 - \$34,999 (3.6%)

Indicator ▲	Value	Diff	
<\$15,000	6.8%	-0.7%	
\$15,000 - \$24,999	10.1%	+4.2%	
\$25,000 - \$34,999	3.6%	-1.5%	
\$35,000 - \$49,999	8.4%	-2.3%	
\$50,000 - \$74,999	16.2%	-0.4%	
\$75,000 - \$99,999	11.7%	-1.6%	
\$100,000 - \$149,999	12.4%	-3.8%	
\$150,000 - \$199,999	5.5%	-4.0%	
\$200,000+	25.3%	+10.0%	

ANTICIPATED CONSTRUCTION TIMELINE



PROJECTED TIMELINE FOR EACH PHASE

MILESTONE TRACKING

Regular assessments of key milestones facilitate timely adjustments, enhancing project management and stakeholder communication during all phases of development.

02

01

STRUCTURED DEVELOPMENT APPROACH

A clear timeline delineates each phase, ensuring efficient progress while meeting budgetary and strategic goals throughout the project lifecycle.

03

RISK MITIGATION STRATEGIES

Proactive identification of potential challenges at each phase allows for effective risk management, ensuring compliance and minimizing delays in project execution.

FLORIDA LIVE LOCAL ACT

Legislative Intent

The Act aims to enhance housing affordability and availability, particularly for essential workers in urban Florida, addressing critical community needs.

Incentives for Development

Tax incentives and regulatory reforms are designed to encourage private sector investment in affordable housing projects, promoting economic viability.

Community-Centric Approach

The Act emphasizes community engagement through advisory committees, ensuring housing developments reflect local needs and foster inclusive growth.

Affordable Housing Initiatives

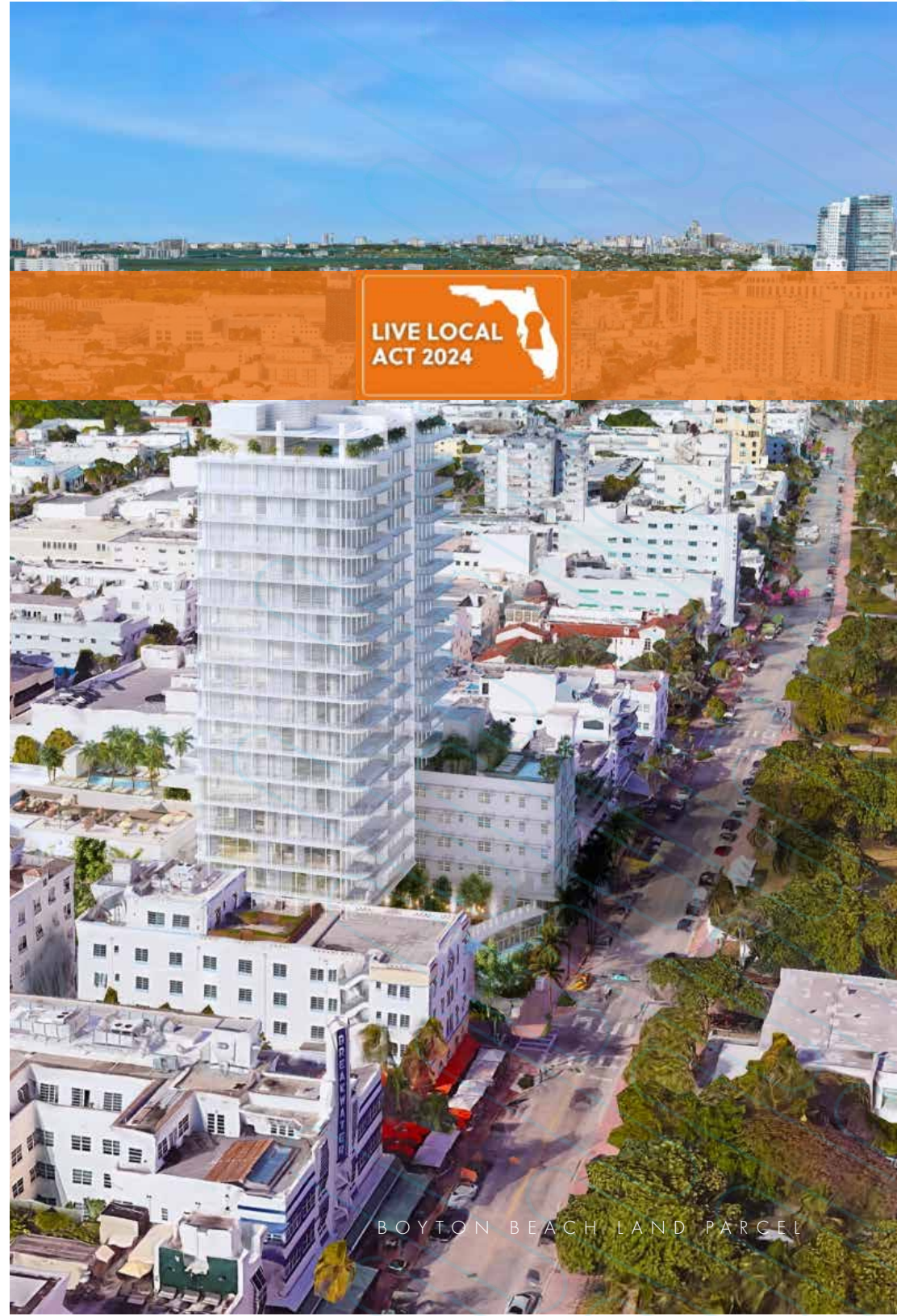
The Florida Live Local Act promotes the development of affordable housing units, addressing the urgent need for accessible living options for low- and middle-income families in Singer Island.

Community Engagement Strategies

The act encourages local participation through forums and workshops, fostering collaboration among residents, developers, and local governance to ensure developments meet community needs effectively.

Economic Revitalization Opportunities

By stimulating construction and job creation, the act aims to enhance local economic conditions, providing residents with increased employment opportunities and supporting local businesses in Singer Island.





THE MARINA VILLAGE SINGER ISLAND REDEVELOPMENT PLAN

Economic Growth Focus

The redevelopment plan aims to stimulate economic growth by attracting diverse businesses, enhancing commercial spaces, and creating job opportunities that benefit both residents and visitors alike.

Infrastructure Enhancement Goals

Upgrading transportation networks and public utilities is essential for supporting community needs, improving accessibility, and ensuring sustainable development that accommodates future growth in Marina Village.

Sustainability Integration Efforts

The plan prioritizes environmental sustainability through the incorporation of green spaces, eco-friendly building practices, and biodiversity initiatives, preserving the ecological integrity of Singer Island while promoting responsible development.

Integrated Community Spaces

The redevelopment plan emphasizes the creation of multifunctional areas that blend residential, commercial, and recreational facilities, fostering social interaction and enhancing the overall quality of life for residents and visitors in Singer Island.

RIVER WALK BY RELATED SINGER ISLAND

Vibrant Waterfront Integration

The design emphasizes a seamless blend of natural landscapes and modern amenities, enhancing the aesthetic and recreational value of the waterfront area.

Sustainable Environmental Practices

The project prioritizes ecological integrity through native landscaping and green infrastructure, ensuring long-term environmental health and resilience along the waterfront.

Community-Centric Features

Incorporation of diverse recreational amenities fosters social interaction, promoting a sense of belonging and community engagement among residents and visitors.

Economic Revitalization

The River Walk is expected to boost local businesses by increasing foot traffic, leading to higher sales and job creation in the area.

Enhanced Recreational Opportunities

The project will provide diverse recreational spaces, promoting physical activity and community interaction, which are essential for public health and social cohesion.

Environmental Sustainability Initiatives

Incorporating native plants and green infrastructure, the River Walk will enhance local biodiversity, improve stormwater management, and contribute to the overall ecological health of Singer Island.



RIVERWALK DEVELOPMENT TIMELINE



THE COMPETITIVE LANDSCAPE

Market Positioning Insights

Analyzing comparable properties reveals critical market positioning strategies that can enhance the appeal of the Singer Island Development to potential buyers.

Competitive Amenities Review

Evaluating the amenities of similar properties helps identify unique offerings that can differentiate the Singer Island Development in the luxury market.

Pricing Strategy Development

Understanding pricing trends of comparable properties aids in formulating a competitive pricing strategy that aligns with market expectations and attracts investors.

Competitive Project Dynamics

Analyzing the pricing strategies of luxury condominiums in the area reveals a range from \$1.5 million to over \$10 million, emphasizing the need for the Singer Island Development to adopt a competitive yet value-driven pricing model to attract discerning buyers. The parcels' location off the beach will attract buyers at a slightly lower price point while still having access and views of the ocean.



SINGER ISLAND DEVELOPMENT

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COMPARABLE PROJECTS



Address	5000 Ocean Drive
Building	5000 Ocean Drive
Developer	Kolter Group
Architect	Randall Stoff
Architect of Record	BC Architects
Stories	2 towers, 19 stories
# of Units	48
Size Range	1,700-7,000SF
Bedroom Range	2-4BR
Price Range	\$4.5-\$10.5M, Avg PPSF \$445
Amenities	Beachfront service, porte-cochere, butler service, sunbeds, residents lounge, state of the art fitness center and spa
Sales Launch	2021
Completion Date	2023



Address	2700 North Ocean Drive
Building	The Ritz Carlton
Developer	Lionheart Capital
Architect	Robert A.M. Stern
Architect of Record	Robert A.M. Stern
Stories	2 towers, 27 stories
# of Units	242
Size Range	1,700-7,000SF
Bedroom Range	1-5BR
Price Range	\$4.5-\$10.5M, Avg PPSF \$445
Amenities	Ritz Hotel services, 24-hour butler service, 20,000 SF of amenities, underground parking, fitness and yoga, residents' café + more
Sales Launch	2006
Completion Date	2008



Address	123 S Ocean Avenue
Building	The Pearl
Developer	Atlantic Group
Architect	D'Antonio Group
Architect of Record	PFVS Architects
Stories	6
# of Units	16
Size Range	2,400-7,000SF
Bedroom Range	2-4BR
Price Range	\$4.5-\$10.5M
Amenities	Porte-cochere, 20,000 SF of amenities, underground parking, fitness and yoga, residents' café, pool and beach attendants + more
Sales Launch	Q2 2024

RENT ROLL

Address	Parcel #	Taxes (2024)	Insurance	Expenses (Yr)	Rent (Mo)	Water (Mo)	Power (Mo)	Start Date	End Date
2620 Park Ave	56-43-42-27-04-000-5020	\$14,506.62	\$9,868.13	\$2,500.00	\$4,800.00	\$175.00		10/3/2024	9/30/2025
2620 East Way 10	56-43-42-27-04-000-4960	\$13,114.07	\$3,363.13			\$590.00			
Unit 5					\$1,050.00		\$60.00	5/1/2024	month-month
Unit 6					\$1,200.00		\$40.00	2/7/2025	month-month
Unit 7					\$1,900.00		\$140.00	5/1/2024	month-month
Unit 8					\$1,200.00		\$160.00	9/1/2024	month-month
Unit 9					\$950.00		\$55.00	5/1/2024	month-month
Unit 10					\$1,000.00		\$70.00	month-month	month-month
2629 East Way	56-43-42-27-04-000-4980	\$16,026.66	\$10,080.13			\$355.00			
Unit 1					\$1,375.00			7/1/2024	6/30/2025
Unit 2					\$1,375.00			6/10/2024	5/31/2025
Unit 3					\$1,375.00			7/1/2024	6/30/2025
Unit 4					\$1,375.00			6/15/2024	5/31/2025
Unit 5					\$1,375.00			6/15/2024	6/14/2025
1200 E Blue Heron	56-43-42-27-04-000-4990	\$45,400.63	\$1,084.13		\$0.00	\$150.00	\$670.00	N/A	
Totals		\$89,047.98	\$24,395.52	\$2,500.00	\$18,975.00	\$1,270.00	\$1,195.00		

* Insurance based on multi property policy

THE STARBOARD GROUP

New York Hustle, California Vibe, Florida Lifestyle

We're a powerhouse collective of industry leaders, poised at the forefront of innovation and excellence. Recognized as Coldwell Banker's Fastest Growing Team, we're not just about brokerage services – we're pioneers in building a fully integrated real estate company in capital structuring, debt financing, development oversight, management services, architectural and design, and construction.

At the helm of our ship are two titans of the industry: Billy Cunningham and Bill Morris. With a combined wealth of experience, they steer our vessel with precision and expertise. Our crew boasts diverse talents, from seasoned real estate management and acquisitions expert John Stevick to the incomparable residential specialist Elyse Duff, with our newest additions to the crew are realtor Abbey Busch from the Busch Family Beer company, and real estate Dynasty, Rick Meyer expert in financing, construction, acquisition, and re-financings- He has raised financing in all parts of the capital stack. Daniel McAndrews, a Florida Atlantic University graduate with a degree in Finance and Real Estate, and Karen Dalwadi, our lead architect and in-house designer, ensure that every aspect of your real estate journey is met with unparalleled excellence.

But our reach extends far beyond the boardroom. Anchored in Palm Beach County, we're deeply rooted in the fabric of our community. Born and bred on these sun-kissed shores, our leadership brings an intimate understanding of the local market, coupled with an extensive network of connections that spans from the highest echelons of politics to the bustling corridors of business. When you work with The Starboard Group, you're not just getting a real estate team – you're gaining access to a treasure trove of relationships and resources, carefully cultivated to serve your every need.

Our commitment to excellence is reflected in our accolades: ranked in the top 4% of residential Buyers agents in Palm Beach County, and soaring to the top 20 among all Coldwell Banker agents in Florida for the year 2023. Additionally, we've secured our spot among the top 5 for commercial real estate in South Florida within the Coldwell Banker network.

So, whether you're navigating the choppy waters of residential transactions, charting a course for commercial ventures, or seeking expert guidance in development and consulting, trust The Starboard Group to be your guiding star. Set sail with us today, and let's embark on a real estate journey unlike any other.

MEET THE TEAM



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