



Northlake 54

13375 - 13393 NORTHLAKE BOULEVARD | PALM BEACH GARDENS, FLORIDA

Advisory & Brokerage Services | Offering Memorandum

±54 Acres Available For Purchase

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If after reviewing this Memorandum, you have no further interest in purchasing the Property, kindly return it to CBRE, Inc.

This Memorandum contains select information pertaining to the Property and the Owner, and does not purport to be all-inclusive or contain all or part of the information which prospective investors may require to evaluate a purchase of the Property. The information contained in this Memorandum has been obtained from sources believed to be reliable, but has not been verified for accuracy, completeness, or fitness for any particular purpose. All information is presented “as is” without representation or warranty of any kind. Such information includes estimates based on forward-looking assumptions relating to the general economy, market conditions, competition and other factors which are subject to uncertainty and may not represent the current or future performance of the Property. All references to acreages, square footages, and other measurements are approximations. This Memorandum describes certain documents, including leases and other materials, in summary form. These summaries may not be complete nor accurate descriptions of the full agreements referenced. Additional information and an opportunity to inspect the Property may be made available to qualified prospective purchasers. You are advised to independently verify the accuracy and completeness of all summaries and information contained herein, to consult with independent legal and financial advisors, and carefully investigate the economics of this transaction and Property’s suitability for your needs. ANY RELIANCE ON THE CONTENT OF THIS MEMORANDUM IS SOLELY AT YOUR OWN RISK.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase the Property, and/or to terminate discussions at any time with or without notice to you. All offers, counteroffers, and negotiations shall be non-binding and neither CBRE, Inc. nor the Owner shall have any legal commitment or obligation except as set forth in a fully executed, definitive purchase and sale agreement delivered by the Owner.

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CBRE

Northlake 54

Executive Summary

01

The Offering

CBRE is pleased to exclusively present the opportunity to acquire a prime 54.47± acre raw land parcel located in the rapidly growing submarket of western Palm Beach Gardens, Florida. Situated directly adjacent to the acclaimed Avenir master-planned community, this property offers an unmatched development opportunity in one of South Florida's most desirable and high-demand markets.

The property was recently annexed into the City but still carries Palm Beach County land use of RR-20 and zoning of AR. In order to be developed, the property would need to go through a City of Palm Beach Gardens Comp Plan change in addition to a rezoning and site plan approval. This site is strategically positioned to capitalize on the momentum and infrastructure already in place from Avenir's multi-billion-dollar development plan, and other projects in the vicinity.

± 54 ACRES RAW LAND



Northlake 54

Property Overview

02

Property Description



Property Overview

Location:	Palm Beach Gardens, Florida
Size:	±54.47 Acres
City Zoning:	TBD (Adjacent Parcels Zoned for Mixed-Use)
City Future Land Use:	TBD - Potential for Mixed Use & Commercial
Utilities:	Nearby access to water, sewer, and electric infrastructure
Access:	Direct frontage along Northlake Blvd. Potential integration with Avenir Road network if combined with adjacent property
Topography:	Level, but likely contains significant wetlands
Asking Price:	To Be Determined by Market

Investment Highlights

Rare Large Parcel:	One of the last remaining large, contiguous parcels in northern Palm Beach County, ideal for mixed-use development.
High Growth Market:	Palm Beach Gardens continues to experience rapid growth driven by population migration, job creation, and luxury development trends.
Strategic Adjacency to Avenir:	Immediate proximity to one of Florida’s premier master-planned communities presents strong synergy potential and infrastructure benefits.

Development Potential

This site is ideal for:

- Mixed-Use Development with retail and lifestyle components
- Recreation & Entertainment Uses
- Workforce Housing



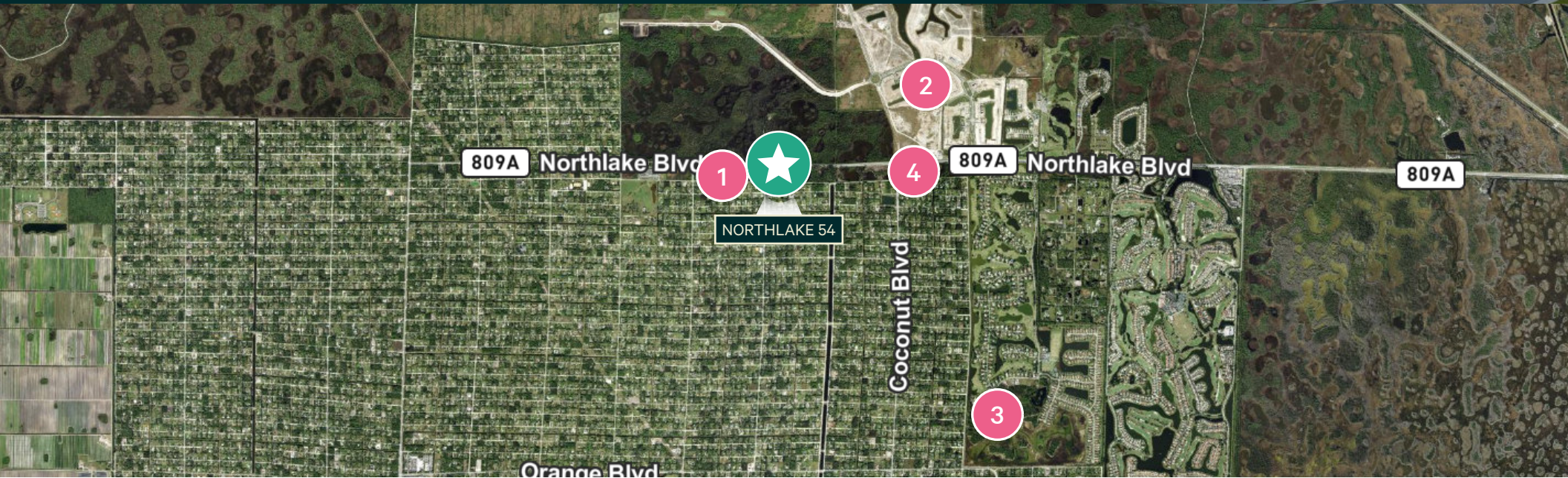
Palm Beach Gardens Area Overview

03

Palm Beach Gardens Area Activity



Palm Beach Gardens Area Development



This Area is an Epicenter of New Residential and Commercial Development in Northwestern Palm Beach County.

New projects in Review at the City along Northlake Blvd include:

- 1) **Kolter Multifamily** - 13702 Northlake Boulevard Application for 347 MF units and 17,900 sf of retail on 45.73 Acres
- 2) **Avenir Development, LLC** - Avenir Pod 19 Residential Site Plan 12001 Northlake Boulevard Request for site plan approval for a 133-lot single-family residential subdivision within Pod 11 of the Avenir PCD.
- 3) **Kovvan Properties, LLC** - Bay Hill Estates Pod 3 - Site Plan Amendment - 11923 Eagles Crossing - Request to amend the Site Plan for approximately 83.16 acres to allow for 34 single family home sites.
- 4) **Cornerstone PBG LLC** - Coconut Palm Plaza - 12422 Northlake Boulevard

Request to assign a Future Land Use designation to 11.25 acres of recently annexed property from Palm Beach County Commercial Low (CL) to Palm Beach Gardens Commercial (C) as well as a request to rezone 11.25 acres of recently annexed property from Palm Beach County Multiple Use Planned Development (MUPD) to Palm Beach Gardens Planned Unit Development (PUD) with an underlying zoning of Commercial General (CG-1) and site plan approval consisting of a 38,500-square-foot medical office building, 10,400-square-foot off-campus emergency department, and a 5,000-square-foot convenience store with 16 fueling stations

Palm Beach Gardens Top-Rated Schools

HOME TO MANY OF THE HIGHEST-RATED PUBLIC & PRIVATE SCHOOLS IN PALM BEACH COUNTY

Palm Beach Gardens offers a powerful draw for families thanks to its access to some of the highest-rated public and private schools in Palm Beach County.

Local schools such as Pierce Hammock Elementary, Western Pines Middle, and Palm Beach Gardens Community High School consistently receive strong marks for academic performance, extracurricular offerings, and college readiness. In addition, several acclaimed private institutions—including The Benjamin School and St. Mark's Episcopal School—are within easy reach, providing premium education options for residents.

This strong educational infrastructure enhances the area's appeal to long-term renters, young families, and professionals seeking stable, family-friendly communities.

Avenir will soon be home to its own state-of-the-art public K-8 school and the County's 25th high school is planned for Fall of 2028, to serve the western communities including Avenir.

This proximity to top education enhances the Northlake 54 property's opportunity for multifamily and/or single-family residential investment



Palm Beach Gardens Top-Rated Schools



PIERCE HAMMOCK ELEMENTARY SCHOOL

GreatSchools Summary Rating - 9/10

Pierce Hammock Elementary School creates an academic environment for students to learn from highly trained professionals and collaborate with peers. Teachers will provide opportunities for students to engage in tiered instruction identifying the need for additional support and/or enrichment. Ongoing progress monitoring allows for teachers, parents/guardians, students, and community members to foster academic growth and evaluate overall student achievement.



WESTERN PINES MIDDLE SCHOOL

A-Rated School District - FL Dept. of Education

Western Pines Community Middle School serves as a vital link in the process of preparing students for a successful high school experience by creating and promoting a climate of high expectations in academic achievement fostered through a safe and secure environment. Western Pines Community Middle School's high expectations are designed to nurture and develop our students into literate, ethical, self-motivated, productive problem-solvers equipped for the challenges of the 21st Century.



PALM BEACH GARDENS HIGH SCHOOL

Niche.com Rating - Grade B

Palm Beach Gardens Community High School is committed to providing a world-class education with excellence and equity to empower each student to reach his or her highest potential with the most effective staff to foster the knowledge, skills, and ethics required for responsible citizenship and productive careers. The School District of Palm Beach County serves more than 189,000 students who speak 150 languages and dialects.

Local Entertainment & Culture

Lion Country Safari

Lion Country Safari, West Palm Beach is a leader in Palm Beach County's tourism industry, offering a unique and affordable opportunity to enjoy the largest drive-through safari in Florida. The park is accredited by the Association of Zoos and Aquariums and has also been recognized as one of the top three zoos in America by USA Travel Guide, one of the ten best safari parks by USA Today, and Palm Beach County's Top Local Attraction. The 320-acre attraction offers the drive-through safari, walk-through adventure park and award-winning KOA campground.

PB Shooting Sports Park

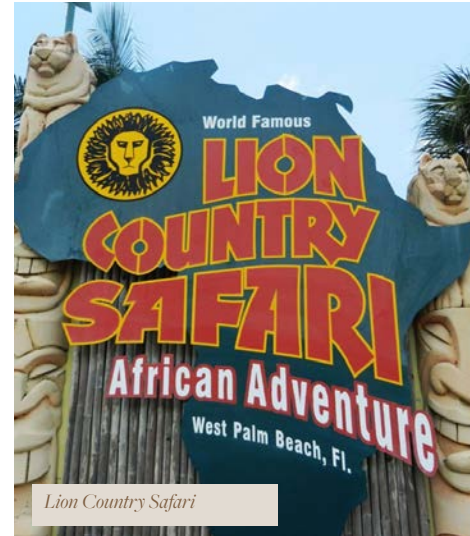
This public shooting facility was built by the FWC in partnership with Palm Beach County. It features supervised rifle and handgun ranges and automated sporting clays, 5-stand, skeet, and American and Olympic trap fields. The project was supported through funding from the Wildlife and Sport Fish Restoration program.

Grassy Water Preserve

Historically, the Grassy Waters area was part of the northern Everglades watershed and the headwaters of the Loxahatchee River. Today the Water Catchment Area along with Apoxee Park and adjacent conservation lands make up Grassy Waters Preserve, an approximately 24 square mile natural area located in and owned by the City of West Palm Beach. It is the unique, principally rain fed, surface water system, that is the primary water supply for West Palm Beach, Palm Beach, South Palm Beach and parts of unincorporated Palm Beach County.

Everglades Youth Conservation Camp

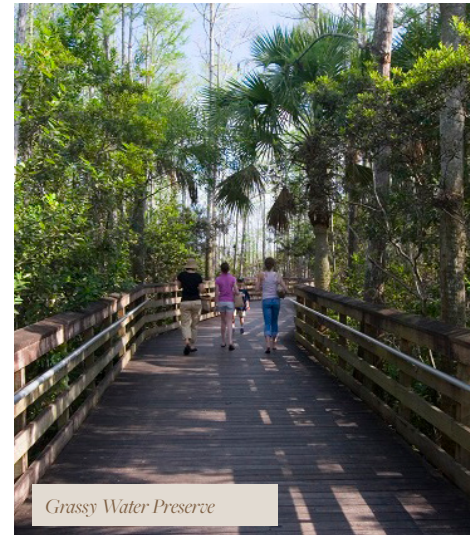
EYCC is a sleep away summer camp that is owned and operated by the Florida Fish and Wildlife Conservation Commission's Florida Youth Conservation Centers Network (FYCCN). Summer programs focus on wildlife & habitat issues unique to South Fl. Activities include swimming, fishing, archery, nature hikes, wildlife ecology study.



Lion Country Safari



PB Shooting Sports Park



Grassy Water Preserve



Everglades Youth Conservation Camp

Palm Beach Gardens Golfing Lifestyle

Club at Ibis / Panther National

The Club at Ibis is regarded as Florida's residential golfing mecca, home to three Nicklaus Family Championship courses. Ibis is the world's only private country club community with three outstanding Nicklaus family-designed Courses - The Legend by Jack Nicklaus, The Heritage by Jack Nicklaus II, and The Tradition by Steve Nicklaus.

Panther National

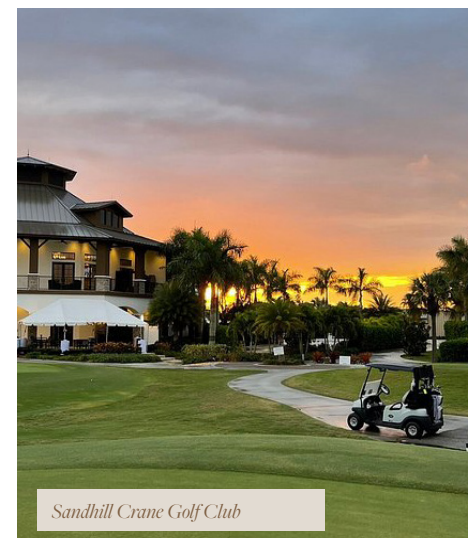
Panther National presents a private enclave for a new generation of luxury and sophistication. At the heart of Panther National sits an exceptional championship golf course expertly crafted by the legendary Jack Nicklaus and Justin Thomas, setting the stage for a truly remarkable experience.

PGA National Estate

Not far from Palm Beach Gardens, PGA National Resort & Spa - The Estates Course offers terrific views and challenging play for golfers at every skill level.

Sandhill Crane Golf Club

Sandhill Crane Golf Club is the only golf course in Florida that winds through the Loxahatchee Slough and its wetland areas. It plays to 6,500 yards through southern pines, palm trees and marsh land, while making defined elevation changes - creating breathtaking views.



Market Overview

04

Palm Beach Gardens

As the home of the PGA headquarters and crown jewel of Florida's Golf Capital, Palm Beach Gardens is a destination like no other, offering world-class luxury golf resort experiences and high-end retail shopping districts, all just a few miles inland from South Florida's renowned beaches.

ARTS & CULTURE

Some of the biggest names in the sport can be found on the award-winning PGA National Resort's six championship courses, and the luxury resort hosts prestigious events including Cognizant Classic, formerly the Honda Classic, a premier event on the PGA TOUR. Visitors to Palm Beach Gardens can take a quick drive a few miles east to find the area's famous beaches, go 18 miles south of Palm Beach Gardens to Lake Worth Beach for charter fishing on the Lake Worth Lagoon, or venture out a bit farther to explore the wild side of Florida with an airboat ride in the Everglades.



PGA National Resort

PALM BEACH GARDEN'S RETAIL SCENE

The retail scene of Palm Beach Gardens offers seemingly endless shopping, dining, and entertainment options, including The Gardens Mall, a 1.4 million-square-foot retail center that's home to more than 160 specialty shops and restaurants. At the PGA Commons Art & Dining District, visitors can explore three separate art galleries, shop exclusive boutiques, and choose from a selection of trendy eateries. In addition to relaxed, open-air shopping, Downtown Palm Beach Gardens features a lakeside carousel, eclectic restaurants, and more.



The Gardens Mall



PGA Commons

Points of Interest | Arts & Entertainment

Mainstreet at Midtown

- Midtown even offers six electric vehicle charging stations! Come stroll or ride along Mainstreet at Midtown to pamper yourself, get fit, shop, and dine in one convenient place.
- This mixed-use community is also home to the Residences at Midtown, featuring 225 luxury condominiums, and PointeMidtown, a boutique enclave of 63 luxury townhomes.
- The 47-acre Midtown site has approximately 1,300 feet of frontage on PGA Boulevard, between I-95 and the Florida Turnpike, making it a prime destination for dining, shopping, services and entertainment.



Atlantic Avenue

John D. Macarthur Beach State Park

- A unique mixture of coastal and tropical hammock and mangrove forest, this barrier island provides a haven for several rare or endangered native tropical and coastal plant species.
- The park's nature center shows visitors why the park is a biological treasure. Visitors can swim, picnic and surf at the beach; snorkeling is also a popular activity.
- Birdwatchers may see herons, brown pelicans, terns, sandpipers and gulls. Anglers can fish in the lagoon by wading or kayaking. Additionally, visitors can fish from non-swimming areas of the beach.



Bonefish Grill



Texas de Brazil



John D. Macarthur Beach State Park

Palm Beach County Remains Highly Competitive Among Top U.S. Metros

											
	MIAMI MSA	MIAMI-DADE	BROWARD	WEST PALM BEACH	AUSTIN	CHARLOTTE	NASHVILLE	ATLANTA	RALEIGH	DENVER	PHOENIX
Cost Factors											
Average Household Income (2023)	\$102,650	\$95,800	\$102,000	\$114,400	\$126,100	\$108,800	\$110,800	\$116,000	\$124,600	\$131,200	\$111,700
State Income Tax	0.0%	0.0%	0.0%	0.0%	0.0%	4.5%	0.0%	5.5%	4.5%	4.4%	2.5%
Zillow Multifamily Rental Index Price	\$2,539				\$1,596	\$1,593	\$1,709	\$1,732	\$1,522	\$1,880	\$1,616
Growth Since January 2020	47.1%				18.3%	25.5%	22.5%	25.0%	24.1%	21.1%	32.4%
Zillow Single Family Home Index Price	\$569,600	\$585,500	\$547,400	\$572,100	\$471,300	\$384,600	\$446,500	\$388,500	\$447,100	\$616,300	\$468,800
Growth Since January 2020	63.3%	65.4%	58.4%	65.1%	44.0%	58.5%	48.7%	56.5%	151.8%	34.9%	55.0%
Population Diversity											
Total Population	6.2M	2.7M	2.0M	1.5M	2.5M	2.8M	2.1M	6.3M	1.5M	3.1M	5.1M
2020-2023 Annual Population Growth Rate	0.5%	0.4%	0.6%	0.7%	2.8%	1.6%	1.9%	1.1%	2.2%	1.0%	1.4%
2023-2028 Annual Population Growth Rate	0.3%	0.3%	0.4%	0.2%	1.9%	1.0%	1.3%	0.7%	1.3%	0.6%	0.7%
Workforce Trends											
Total Businesses	397,000	185,000	126,000	86,000	89,000	99,000	66,000	213,000	55,000	111,000	135,000
Total Employees	3.0M	1.3M	975,000	725,000	1.0M	1.2M	1.0M	2.8M	628,000	1.5M	1.9M
5 Year Job Growth #	181,668	47,327	75,456	58,885	242,682	121,505	85,764	198,921	90,981	69,482	331,909
5 Year Job Growth %	6.0%	3.6%	7.6%	8.4%	20.5%	9.4%	8.2%	6.7%	13.2%	4.4%	14.5%
5 Year Wage Growth %	22.4%				18.8%	17.9%	24.4%	14.9%	22.5%	25.3%	23.8%
Unemployment Rate	2.7%	2.0%	3.2%	3.3%	3.5%	3.6%	2.4%	3.1%	3.2%	3.8%	3.3%

Source: CBRE Research, June 2024; FRED; Zillow.

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Palm Beach Economic Highlights

According to the Business Development Board of Palm Beach, Palm Beach County had an economic impact of over \$6.87 billion in the past 5 years, as well as more than \$777 million in capital investment. This is a result of the growth of 150 companies that have created nearly 13,000 jobs with salaries higher than \$69,000 annually.

#1

Palm Beach County was the #1 county studied in the state of florida for population & income growth.

11,000

Palm Beach County was the #1 county studied in the state of florida for population & income growth.

.77%

It had the highest net population flow of .77%

\$10,743,800,000

Palm Beach County led the state in net new income flow, gaining \$10,743,800,000

\$80,282

It had the highest average per capita income flow incoming at \$80,292

41.5%

41.5% of moves from New York City went to Palm Beach County

According to location analyst Unicast

Palm Beach County has developed into a strategic business locale for a number of diverse industries including marine, manufacturing, finance, insurance, real estate, higher technology, government, aerospace as well as hospitality and leisure.

Home to seven college campuses, Palm Beach County's institutions for higher learning account for over 90,000 students and over 10,000 employees.



Palm Beach County is expected to add 41,600 jobs over the next five years with growth driven by professional services, retail trade, construction, and government sectors.

Palm Beach Accolades

3rd Fastest Growing City for Millionaires

Henly & Partners - 2023

4th Best Overall Customer Satisfaction for Medium-Sized Airports

J.D. Power - 2023

Ranked the Best MSA in the South Atlantic Region

Area Development - 2023

Miami MSA Ranks #1 of the Largest Metros for School Quality

Fordham Institute - 2021

#1 Destination for Relocating Homebuyers

Redfin - 2022

Top 10 busiest metros for commercial real estate in the U.S. - National Association of Realtors - 2021

#1 Healthiest County in the state of Florida

Niche.com - 2021

#1 County for NY Relocations in the State of Florida

Unicast - 2021

#18 richest U.S. places

Bloomberg - 2020



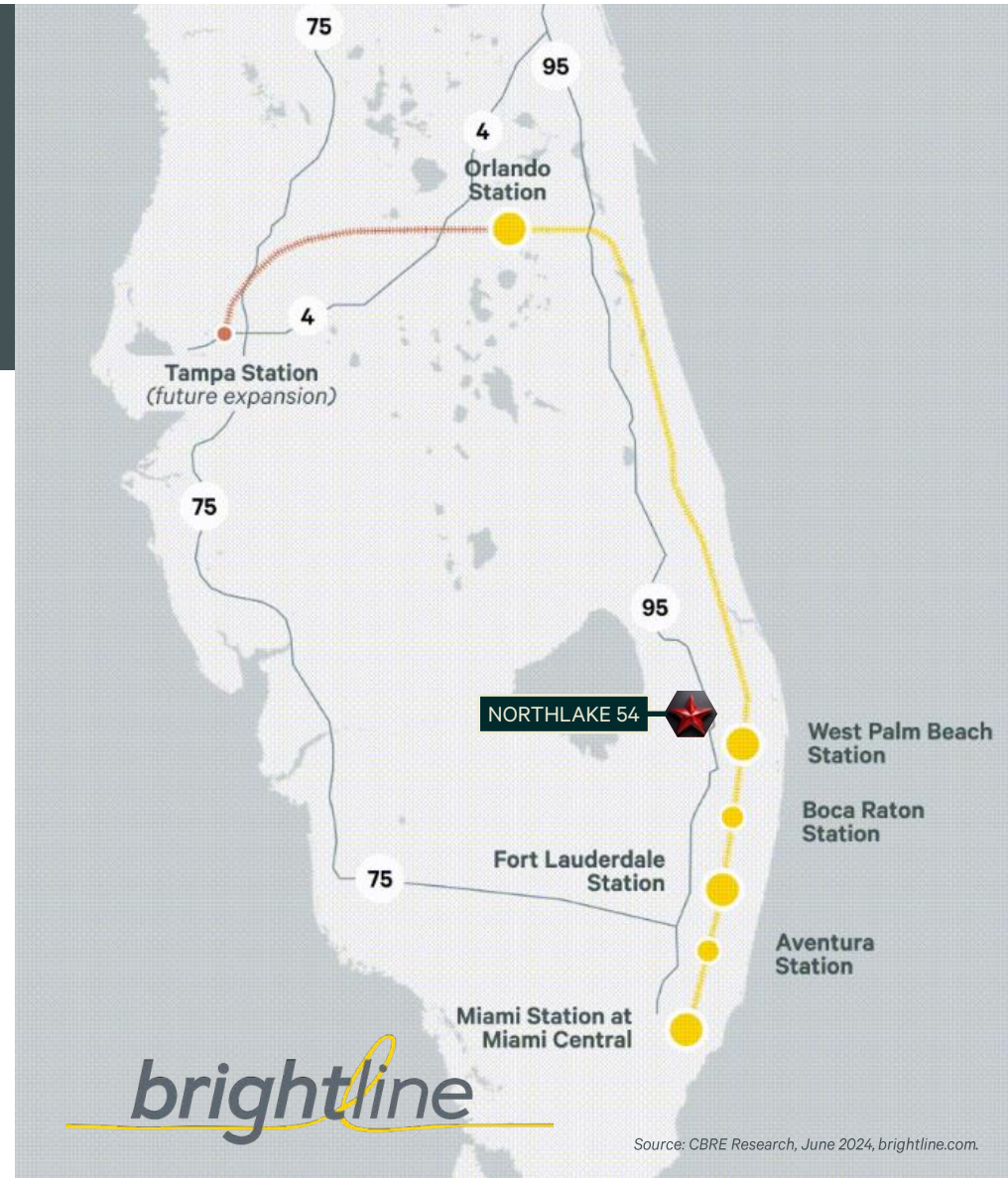
Brightline Advantage

High speed rail travel from West Palm Beach to Miami

Local & State Connectivity with Highspeed Rail

WEST PALM BEACH BRIGHTLINE STATION DESTINATIONS

Destination	Travel Time
to Miami	1 hour 20 minutes
to Aventura	56 minutes
to Fort Lauderdale	40 minutes
to Boca Raton	22 minutes
to Orlando	2 hours 12 minutes

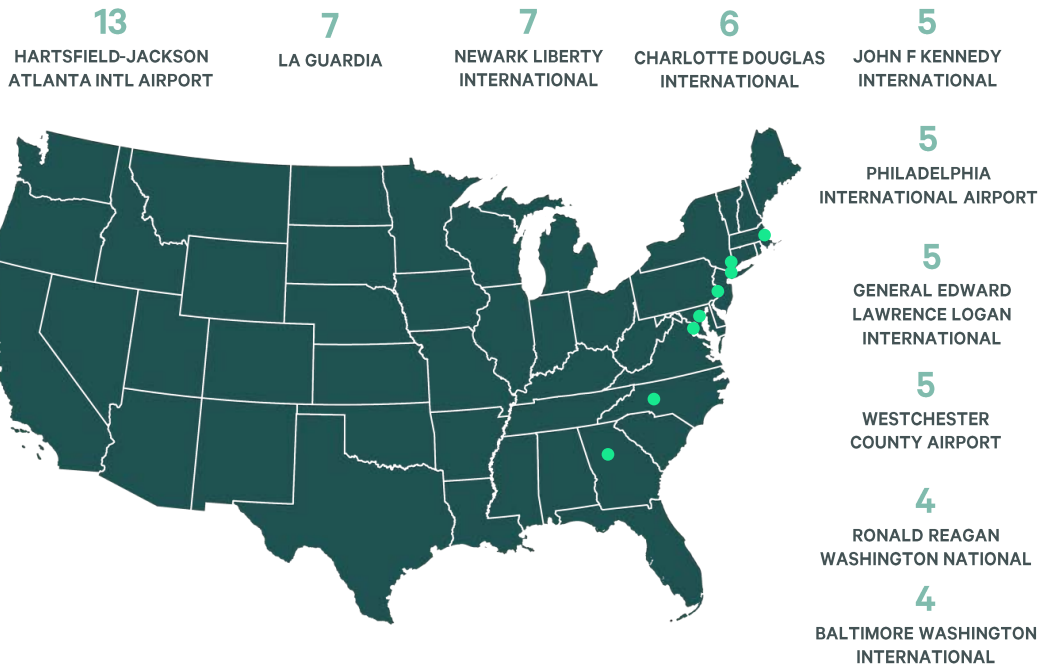


Travel | Palm Beach County

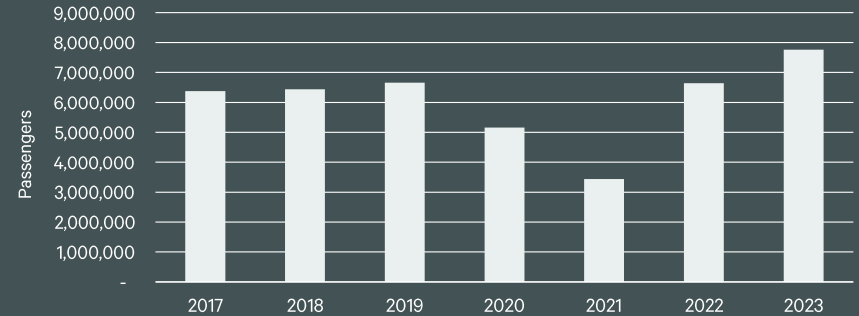
Palm Beach International Airport

Ranked **#4** for Best Mid-sized Airports in the Country
by J.D. Power

NUMBER OF FLIGHTS PER DAY

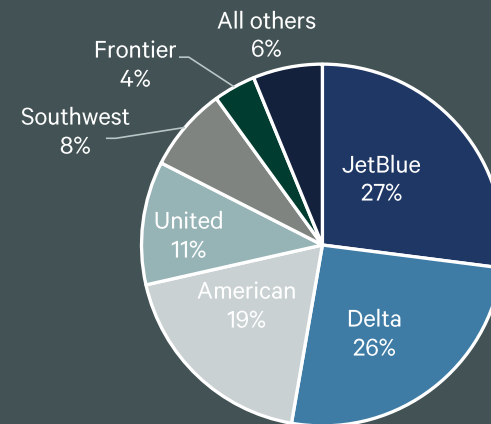


AIR TRAVEL



2023 had the highest passenger volume on record for Palm Beach International Airport with 7.8 million passengers.

FLIGHT BREAKDOWN BY AIRLINE



Palm Beach has
45 direct
destinations with
14 airlines

Source: CBRE Research, June 2024; Palm Beach International Airport; Flightsfrom.com.

Palm Beach County

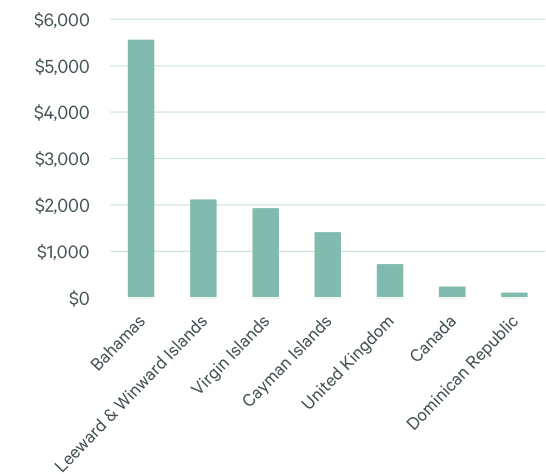
Port of Palm Beach Economic Drivers

HIGHEST CONTAINER VOLUME PER ACRE IN THE U.S.	
Cargo Throughput	14.9 Billion per Year
Cargo Business Direct Jobs	2,700+ \$154 Million in Revenue
Cruise Industry Direct Jobs	1,350+ \$100+ Million in Revenue

Current projects: Port infrastructure development project, strategic master plan and expansion of mega yacht berth facility, Berth One Palm Beach



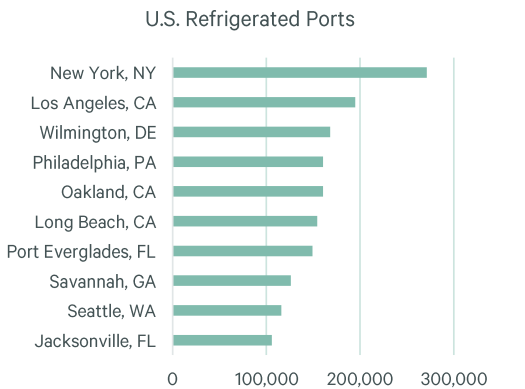
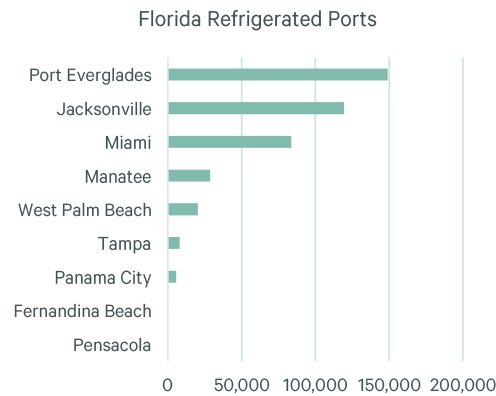
TOP TRADE PARTNERS



TEU VOLUME



REFRIGERATED TEUS



Source: CBRE Research, June 2024; Port of Palm Beach; US Trade Numbers.

Palm Beach County

Parks & Rec

An Outdoor
Enthusiast's Playground

Activities & Parks

- World class fresh and salt water fishing
- Miles of paved cycling trails
- 79 county-managed parks across 8,000 acres

Golfing

- Over 160 top rated golf courses
- Home to PGA of America

Shopping

- Palm Beach Outlets
- Worth Avenue
- Downtown at the Gardens
- City Place
- Mizner Park
- Atlantic Avenue

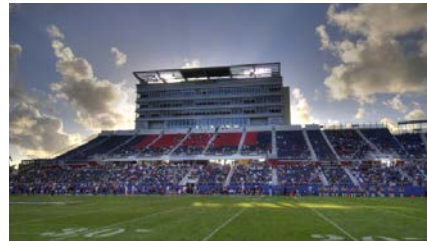
Art & Culture

- Lake Worth Playhouse
- Maltz Jupiter Theater
- Raymond F. Kravis Center for the Performing Arts
- Henry Morrison Flagler Museum
- Boca Raton Museum of Art
- Norton Museum of Art
- Morikami Museum and Japanese Gardens
- Palm Beach International Film Festival

Sports

Sports Teams & Events for
the Whole Family

- Miami Marlins Spring Training (MLB Baseball)
- The Honda Classic (PGA Golf)
- Boca Raton Bowl (NCAA Football)
- Delray Beach Open (ATP Tennis)



Boca Raton Bowl



Delray Beach Open

Healthcare

World-Class Healthcare

- Boca Raton Regional Hospital
- JFK Medical Center
- Delray Medical Center
- Palm Beach Gardens Medical Center
- Palms West Hospital
- Columbia Hospital
- Good Samaritan Medical Center



Boca Raton Regional Hospital



Palms West Hospital

Education

Home to Top-Rated
Schools in Florida

- Florida Atlantic University
- Lynn University
- Nova Southeastern University
- Palm Beach Atlantic University
- Palm Beach State College
- Keiser University
- Digital Media Arts College



Florida Atlantic University



Nova Southeastern University

Demographics | Palm Beach County

Place of Work

2024 Businesses	81,461
2024 Employees	694,004

Population

2024 Population	1,540,599
2029 Population Projection	1,578,010

Education

2024 Population 25 and Over	1,141,489	
< High School	106,197	9.3%
High School or Equivalent	259,398	22.8%
Some College	176,304	15.4%
Associate's Degree	114,971	10.1%
Bachelor's Degree	295,901	25.9%
Graduate or Professional Degree	188,718	16.5%

Households

2024 Households	629,346
2024 Average Household Income	\$124,269

Housing Value

2024 Median Value of Owner Occ. Housing Units	\$486,693
2024 Average Value of Owner Occ. Housing Units	\$615,289



Northlake 54



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