

# FOR SALE - Fully Leased NNN Medical Office

**4,988 Sq. Ft. | Built 2015 | \$1,600,000**

**470 Malabar Rd SE Suite 101, Palm Bay, FL 32907**



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*Presented by*





# Property Details

- **Price:** \$1,600,000
- **Cap Rate:** 7%
- **NOI:** \$111,453
- **Lease Term Remaining:** 4+ years through May 2030)
- **Annual Rent Increases:** 3%
- **Lease Type:** NNN (Tenant pays taxes, insurance, and CAM)
- **Year Built:** 2015
- **Unit Square Footage:** 4,988
- **Zoning:** Restricted Commercial
- **Governing Body:** Palm Bay



# Property Overview

- Premier 2015-built medical office in an established healthcare corridor alongside Fresenius Kidney Care and other providers. The 4,988 sq. ft. building is leased to a long-term medical tenant on a 10-year NNN lease through May 2030, offering stable income and minimal management in a rapidly growing Palm Bay market.





# Investment Highlights

- **Rapidly Growing Area:** 10% population growth since 2018, driven by retirees and healthcare expansion.
- **High Visibility:** Over 23,000 vehicles per day along Malabar Rd SE.
- **Convenient Access:** Just 2 miles from I-95 and near Palm Bay Shoppes.
- **Hands-Off Ownership:** Tenant covers taxes, insurance, and CAM.
- **Tax Reassessment Protection:** Tenant responsible for all property tax increases, including those triggered by a sale.
- **Ample Parking:** Designed to accommodate medical office traffic for patients and staff.



	1 Mile	3 miles	5 miles
Population	29,300	97,000	180,000
Median Household Income	\$ 65,700	\$ 66,400	\$ 66,900
Number of Employees	22,900	78,400	149,000



# Retail Map

## 470 Malabar Rd SE





# Tenant Spotlight: Cano Health DBA Healthy Partners

- **Senior-Focused Care:** Thrives in Florida's rapidly growing retiree market.
- **Primary Care Services:** Focused on preventive and personalized healthcare for seniors.
- **Recession-Resistant:** Healthcare is essential, ensuring dependable occupancy.
- **Value-Based Care Model:** Focused on patient outcomes and cost efficiency.
- **Community-Oriented:** Dedicated to improving the health and well-being of Palm Bay residents.
- **Mission-Critical Location:** Serves a loyal patient base in a high-demand medical corridor.



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