



(7.7% CAP RATE) RETAIL CENTER W/ HERTZ RENTAL CAR & TIRES PLUS FL. INC.

MELBOURNE AIRPORT RETAIL FOR SALE!

665 Babcock st & 660 S Apollo Blvd, Melbourne, FL 32901

CONFIDENTIAL OFFERING MEMORANDUM • MARCH 20, 2026

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CONFIDENTIALITY & DISCLAIMER

The information contained in the following offering memorandum is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Grimaldi Commercial Realty and it should not be made available to any other person or entity without the written consent of Grimaldi Commercial Realty.

By taking possession of and reviewing the information contained herein the recipient agrees to hold and treat all such information in the strictest confidence.

The recipient further agrees that recipient will not photocopy or duplicate any part of the offering memorandum. If you have no interest in the subject property, please promptly return this offering memorandum to Grimaldi Commercial Realty.

This offering memorandum has been prepared to provide summary, unverified financial and physical information to prospective purchasers, and to establish only a preliminary level of interest in the subject property.

The information contained herein is not a substitute for a thorough due diligence investigation.

Grimaldi Commercial Realty has not made any investigation, and makes no warranty or representation with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCBs or asbestos, compliance with local, state and federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property.

Rents, rent rolls, and lease terms are subject to change during the marketing period. Certain tenants may be on month-to-month tenancies or have leases that expire or renew during the listing period, which may result in changes to rental rates, executed rent increases, renewals, or other lease modifications that differ from the rent roll or income figures stated herein.

The information contained in this offering memorandum has been obtained from sources we believe reliable; however, Grimaldi Commercial Realty has not verified, and will not verify, any of the information contained herein, nor has Grimaldi Commercial Realty conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided.

Grimaldi Commercial Realty does not collect rents, has not collected rents for the subject property, and has not verified the actual receipt or collection of rental income. Verification of rent payments, tenant performance, and income collections is the sole responsibility of the purchaser as part of its independent due diligence.

All potential buyers must take appropriate measures to verify all of the information set forth herein.

Prospective buyers are responsible for all costs and expenses related to their investigation of the property. Buyers should consult with their CPA or tax advisor regarding potential tax benefits, including depreciation and qualification for bonus depreciation opportunities associated with this investment.

Please do not go on-site without an appointment, and do not speak to any tenants about the sale of this property. If you would like to schedule a site visit, please contact Grimaldi Commercial Realty.

RETAIL PROPERTY FOR SALE



PROPERTY INFORMATION





MELBOURNE AIRPORT RETAIL FOR SALE!

665 Babcock st & 660 S Apollo Blvd, Melbourne, FL 32901

EXECUTIVE SUMMARY



OFFERING SUMMARY

Sale Price:	\$3,500,000
2026 Cap Rate:	7.7%
2027 Cap Rate:	8%
2028 Cap Rate:	8.2%
2029 Cap Rate:	8.3%
NNN Tenants:	Yes
Bonus Depreciation:	Yes, 100%
Lot Size:	1.02 Acres
Year Built:	2001 & 1969
Building Size:	6,960 SF
Renovated:	2024
Zoning:	CP
Market:	Melbourne
Submarket:	ORLANDO/TAMPA

PROPERTY OVERVIEW

THIS AMAZING RETAIL CENTER IS LOCATED DIRECTLY ACROSS THE STREET FROM MELBOURNE INTERNATIONAL AIRPORT, AND SITS AT A SIGNALIZED INTERSECTION WITH OVER 47,800 AVERAGE ANNUAL DAILY TRAFFIC COUNT. SOUTH BABCOCK STREET IS THE LARGEST STREET IN THE CITY OF MELBOURNE AND IS HOME TO MANY TOP RETAIL OUTFITS AND THE HIGHEST TRAFFIC COUNTS IN THE CITY! THE PROPERTY CONSISTS OF 2 RETAIL BUILDINGS, HOME TO HERTZ RENTAL CAR & TIRES PLUS FL INC.! BOTH TENANTS HAVE BEEN IN THIS LOCATION FOR OVER 4 YEARS AND HAVE LONG-TERM NNN LEASES IN PLACE! THE SITE IS ELIGIBLE FOR 100% BONUS DEPRECIATION DUE TO THE CAR WASH THAT IS ATTACHED TO THE TIRES PLUS AUTO-MACHANIC SHOP!

THE PROPERTY COMES WITH TIRES PLUS FLORIDA INC. ON S BABCOCK STREET AND HERTZ RENTAL CAR NEXT DOOR FACING S APPOLLO BLVD. TIRES PLUS HAS BEEN IN THIS LOCATION FOR OVER 6 YEARS AND JUST RECENTLY SIGNED A NEW 10-YEAR LEASE AT THE PROPERTY. THERE ARE TWO AUTO MACHANIC BAYS AND A CAR WASH WHICH THEY USE FOR THEIR CUSTOMERS WITH SIGNAGE DIRECTLY ON S BABCOCK STREET. HERTZ RENTAL CAR IS DIRECTLY NEXT DOOR AND HAS A LARGE OFFICE SPACE AS WELL AS MANY PARKING SPACES FOR THEIR RENTAL CARS. DUE TO THE CLOSE PROXIMITY OF THE AIRPORT, THEY HAVE BEEN AT THIS LOCATION FOR OVER 4 YEARS & JUST RECENTLY EXERCISED THEIR OPTION FOR ANOTHER 2 YEARS ON THEIR LEASE!

CURRENTLY TIRES PLUS INC. PAYS (\$198,000) PER YEAR, AND HERTZ RENTAL CAR PAYS (\$72,000) PER YEAR. BRINGING THE SITES' TOTAL NET INCOME TO OVER \$270,000 PER YEAR! BOTH LEASES ARE NNN, LEAVING THE OWNER WITH NO EXPENSES AT THIS LOCATION. EACH HAS 2%/3% ANNUAL RENTAL INCREASE IN THEIR LEASES, AND BOTH DO FANTASTIC SALES IN THIS LOCATION!

THE PROPERTY CURRENTLY BOASTS AN IN-PLACE CAP RATE OF 7.7%. WITH THE RENTAL INCREASES EVERY YEAR BUILT INTO THE CURRENT LEASES, THIS NUMBER WILL ONLY GROW! BY 2027, THE BUYER WILL EASILY SURPASS A CAP RATE OF 8% & THIS WILL RISE, A YEAR LATER TO A CAP RATE OF OVER 8.2%! THIS IS AN AMAZING RETURN FOR AN NNN ASSET THAT IS HANDS-OFF FOR THE BUYER & HAS TWO NATIONAL TENANTS IN PLACE ON LONG-TERM LEASES!

SECTION 1 • PROPERTY INFORMATION



FINANCIAL ANALYSIS



Rent roll and financial data is unverified and subject to change. Refer to the Confidentiality & Disclaimer page for important assumptions and limitations. Buyer to independently verify all income, expense, and lease information.



MELBOURNE AIRPORT RETAIL FOR SALE!

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RENT ROLL*

Rent Roll

Date: 3/20/26
 Property Name: Melbourne Airport Retail Center
 City, State: 665 S Babcock St & 660 S Apollo Blvd.
 Total Units: 2

BUILDING ADDRESS	TENANT NAME	UNIT S/F (M.O.L)	ANNUAL RENTAL INCREASE	LEASE TYPE	(T-12) 2025 MONTHLY RENT	2026 GROSS RENT	2027 GROSS RENT	STATUS	LEASE END DATE
665 S BABCOCK ST MELBOURNE, FL	TIRES PLUS FLORIDA	3690	2%	NNN	\$15,900	\$16,500	\$16,830	OCCUPIED	11/12/2035
660 S APOLLO BLVD MELBOURNE, FL	HERTZ RENTAL CAR	3109	2%	NNN	\$5,500	\$6,000	\$6,120	OCCUPIED	12/1/2028
Total					\$21,400	\$22,500	\$22,950		
					(T-12) 2024 MONTHLY RENT	2025 GROSS RENT	2026 GROSS RENT		
					\$256,800.00	\$270,000.00	\$275,400.00		

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SECTION 2 • FINANCIAL ANALYSIS



MELBOURNE AIRPORT RETAIL FOR SALE!

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INCOME STATEMENT*

Income Statement					
Property Name	7.7% Cap Rate MELBOURNE AIRPORT RETAIL CENTER FOR SALE!				
Number of Units	2				
Purchase Price	\$3,500,000				
2026 Cap Rate	7.7%				
2027 Cap Rate	8.0%				
	T-12 (2025)	2026	2027	2028	2029
INCOME					
RENT	\$256,800	\$270,000	\$275,400	\$285,039	\$290,740
OTHER INCOME (Cancellations, Lost Deposits, Pet Fees)	\$0	\$0	\$0	\$0	\$0
POTENTIAL GROSS INCOME	\$256,800	\$270,000	\$275,400	\$285,039	\$290,740
	2022	2023	2024		
EFFECTIVE GROSS INCOME					
	\$256,800	\$270,000	\$275,400	\$285,039	\$290,740
EXPENSES					
PURE NNN					
OPERATING EXPENSES	\$0	\$0	\$0	\$0	\$0
NET OPERATING INCOME (NOI)	\$256,800	\$270,000	\$275,400	\$285,039	\$290,740
CASH FLOW FROM OPERATIONS	\$256,800	\$270,000	\$275,400	\$285,039	\$290,740
DEBT SERVICE	\$0	\$0	\$275,400	\$285,039	\$290,740
NCF AFTER DEBT SERVICE	\$256,800	\$270,000	\$275,400	\$285,039	\$290,740
RETURNS AND CAP RATE					
	T-12 (2025)	2026	2027	2028	2029
PURCHASE PRICE	(\$3,500,000)				
CASH FLOW FROM OPERATIONS	\$256,800	\$270,000	\$275,400	\$285,039	\$290,740
TOTAL UNLEAVERED CASH FLOW	(\$3,500,000)	\$256,800	\$270,000	\$275,400	\$285,039
FREE AND CLEAR CAP RATE	8.0%	7.7%	8%	8.1%	8.3%

Lease for both tenants are pure NNN

Rent roll and financial data is unverified and subject

Buyer to independently verify all income, expense, and lease information.

SECTION 2 • FINANCIAL ANALYSIS



MELBOURNE AIRPORT RETAIL FOR SALE!

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PROPERTY DESCRIPTION



PROPERTY DESCRIPTION

THIS AMAZING SITE HAS 2 NATIONALLY BRANDED TENANTS AND IS LOCATED ON THE MOST HEAVILY TRAFFICED STREET IN ALL OF MELBOURNE, FL. BOTH TENANTS HAVE PYLON SIGNAGE FACING S BABCOCK STREET AND AMPLE PARKING FOR ALL CUSTOMERS. THE SITE IS ELIGIBLE FOR 100% BONUS DEPRECIATION AS THE TIRE SHOP HAS A CAR WASH ON-SITE. BOTH BUSINESSES BENEFIT GREATLY FROM DRIVE-BY TRAFFIC ON THIS BUSY ROAD AND SIT DIRECTLY INFRONT OF THE NEWLY BRANDED MOBILE GAS STATION AND "RE-UP" C-STORE!

THIS IS CURRENTLY THE ONLY NNN RETAIL CENTER FOR SALE IN THE MELBOURNE MARKET, WITH VERY LIMITED INVENTORY AVAILABLE FOR A PROPERTY OF THIS CONDITION, WITH EXTREMELY STRONG TENANTS IN PLACE. BOTH BUSINESSES DO FANTASTIC SALES, AND HAVE A REAL DESIRE TO BE IN THIS LOCATION LONG TERM DUE TO THE AMAZING TRAFFIC NUMBERS AND CLOSE PROXIMITY TO THE MELBOURNE INTERNATIONAL AIRPORT! THIS IS THE PERFECT INVESTMENT OPPORTUNITY FOR SOMEONE LOOKING TO LOCK IN STRONG LONG-TERM INCOME (\$270,000) MINIMUM PER YEAR WITH UPSIDE FOR MORE IN THE FUTURE!

ONE MAJOR ADVANTAGE FOR AN INVESTOR IS HOW EASY THIS ASSET IS TO MANAGE. BECAUSE THE TENANTS ARE RESPONSIBLE FOR ALL EXPENSES, INCLUDING BUT NOT LIMITED TO ALL PROPERTY REPAIRS, MAINTENANCE, UTILITIES, ALL OTHER CAM CHARGES, PROPERTY TAXES, AND INSURANCE AT THE PROPERTY. THIS ASSET IS VERY EASY TO MANAGE AND MAINTAIN FOR A BUYER WHO LIVES IN THE AREA OR EVEN AN OUT-OF-STATE INVESTOR! IT IS VIRTUALLY IMPOSSIBLE TO FIND A SIMILAR NNN RETAIL CENTER IN A PRIME LOCATION, PRODUCING A (7.7%-8.5%) CAP RATE ANYWHERE IN THE STATE!

SECTION 2 • FINANCIAL ANALYSIS



MELBOURNE AIRPORT RETAIL FOR SALE!

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COMPLETE HIGHLIGHTS

SALE HIGHLIGHTS

- RETAIL CENTER DIRECTLY ACROSS FROM MELBOURNE INTERNATIONAL AIRPORT!
- PYLON SIGNAGE ON S BABCOCK STREET, THE LARGEST STREET IN ALL OF MELBOURNE, FL!
- 100% BONUS DEPRECIATION ELIGIBLE WITH A CAR WASH ON-SITE CONNECTED TO THE TIRE SHOP!
- 2 LONG-TERM NNN TENANTS IN-PLACE, INCLUDING WORLD FAMOUS HERTZ RENTAL CAR!
- HERTZ RENTAL CAR AND TIRES PLUS FL INC. HAVE OCCUPIED THEIR RENTAL SPACES FOR OVER 4 YEARS EACH!
- 7.7% CAP RATE IN-PLACE!
- 8.0% CAP RATE IN 2027!
- 8.1% CAP RATE IN 2028!
- 8.3% CAP RATE IN 2029!
- 2% RENTAL BUMPS EVERY YEAR ON THE NEW 10-YEAR LEASE SIGNED BY TIRE PLUS FL.
- TENANTS RESPONSIBLE FOR ALL MAINTENANCE AND REPAIRS AT THE PROPERTY!



SECTION 2 • FINANCIAL ANALYSIS

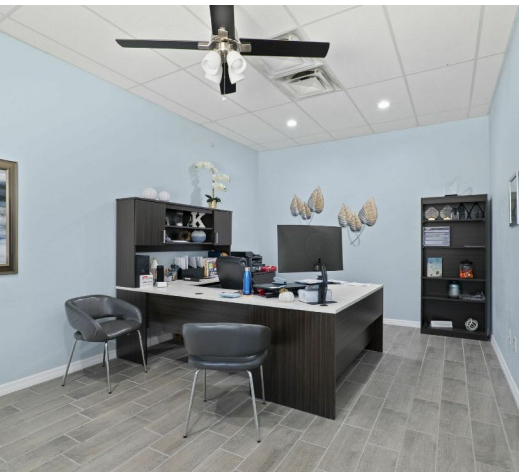
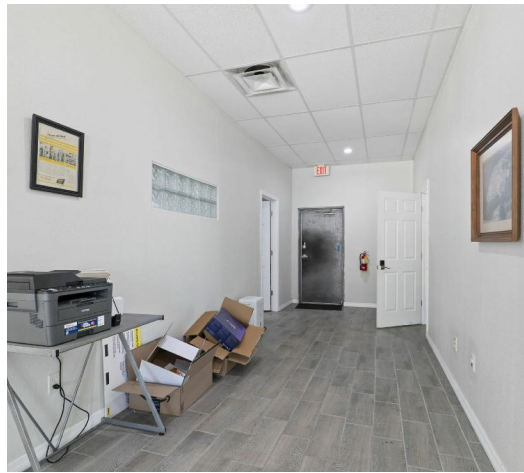
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ADDITIONAL PHOTOS



SECTION 2 • FINANCIAL ANALYSIS

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LOCATION INFORMATION



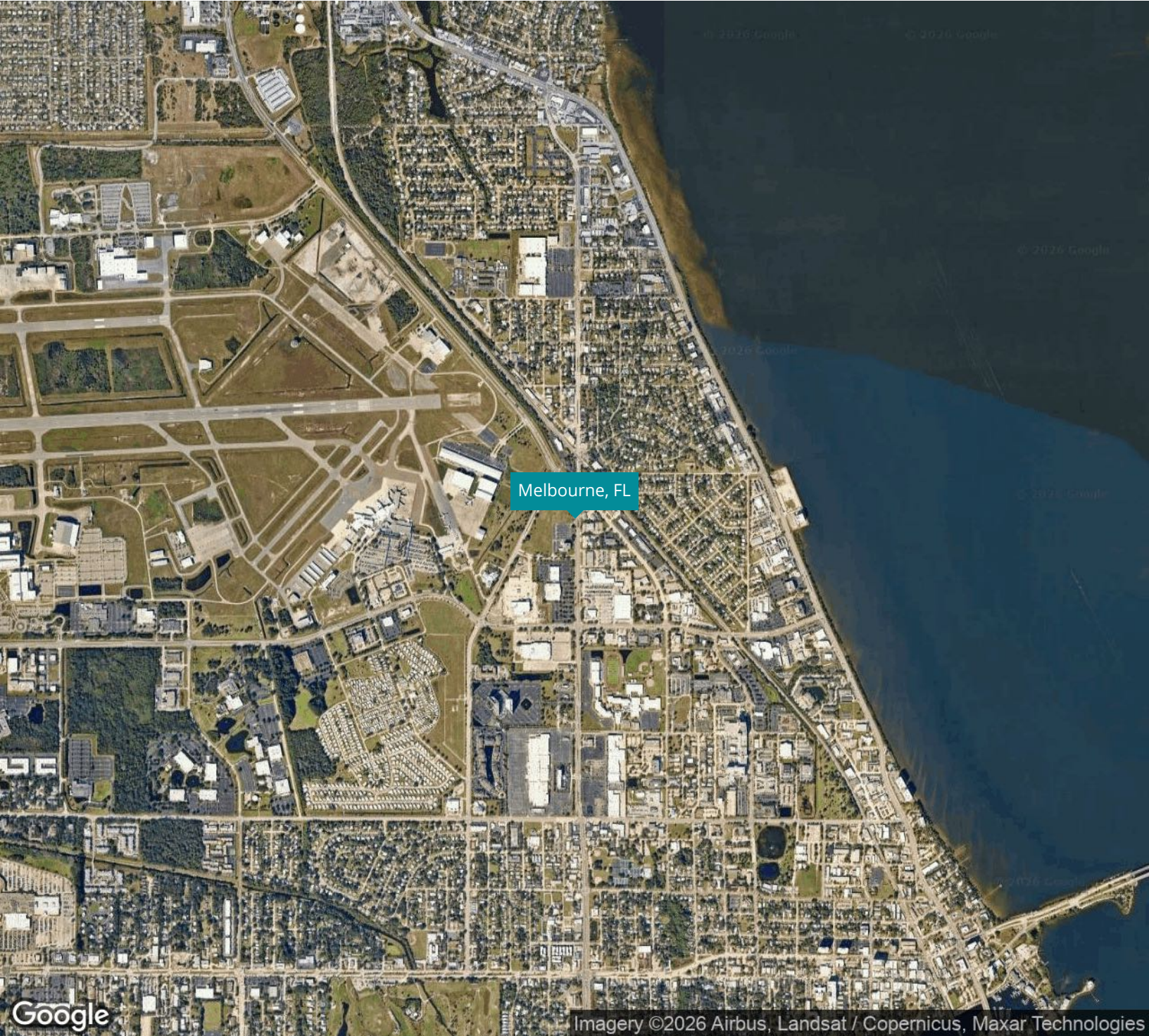
**MELBOURNE
AIRPORT**



MELBOURNE AIRPORT RETAIL FOR SALE!

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REGIONAL MAP



SECTION 3 • LOCATION INFORMATION

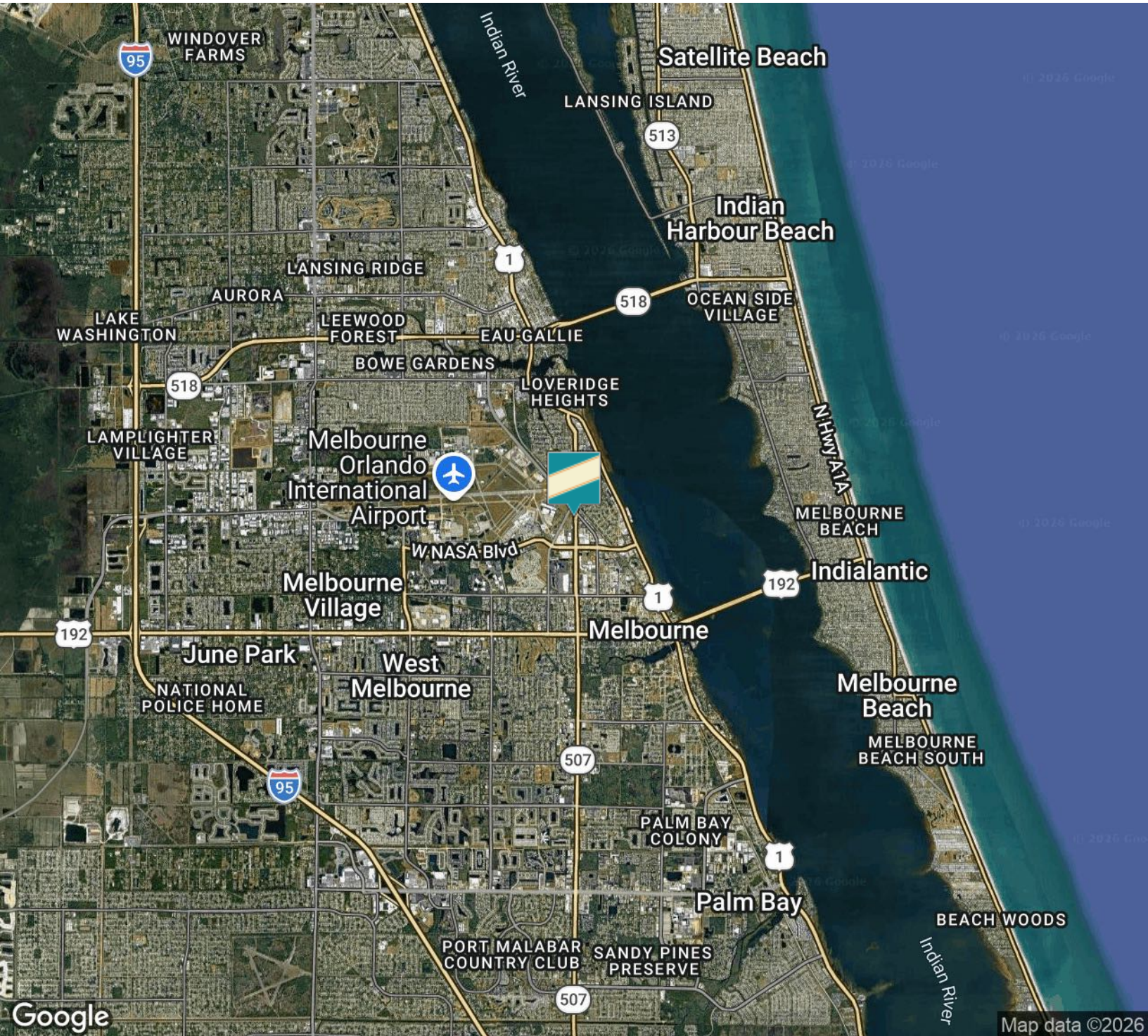
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LOCATION MAP



SECTION 3 • LOCATION INFORMATION

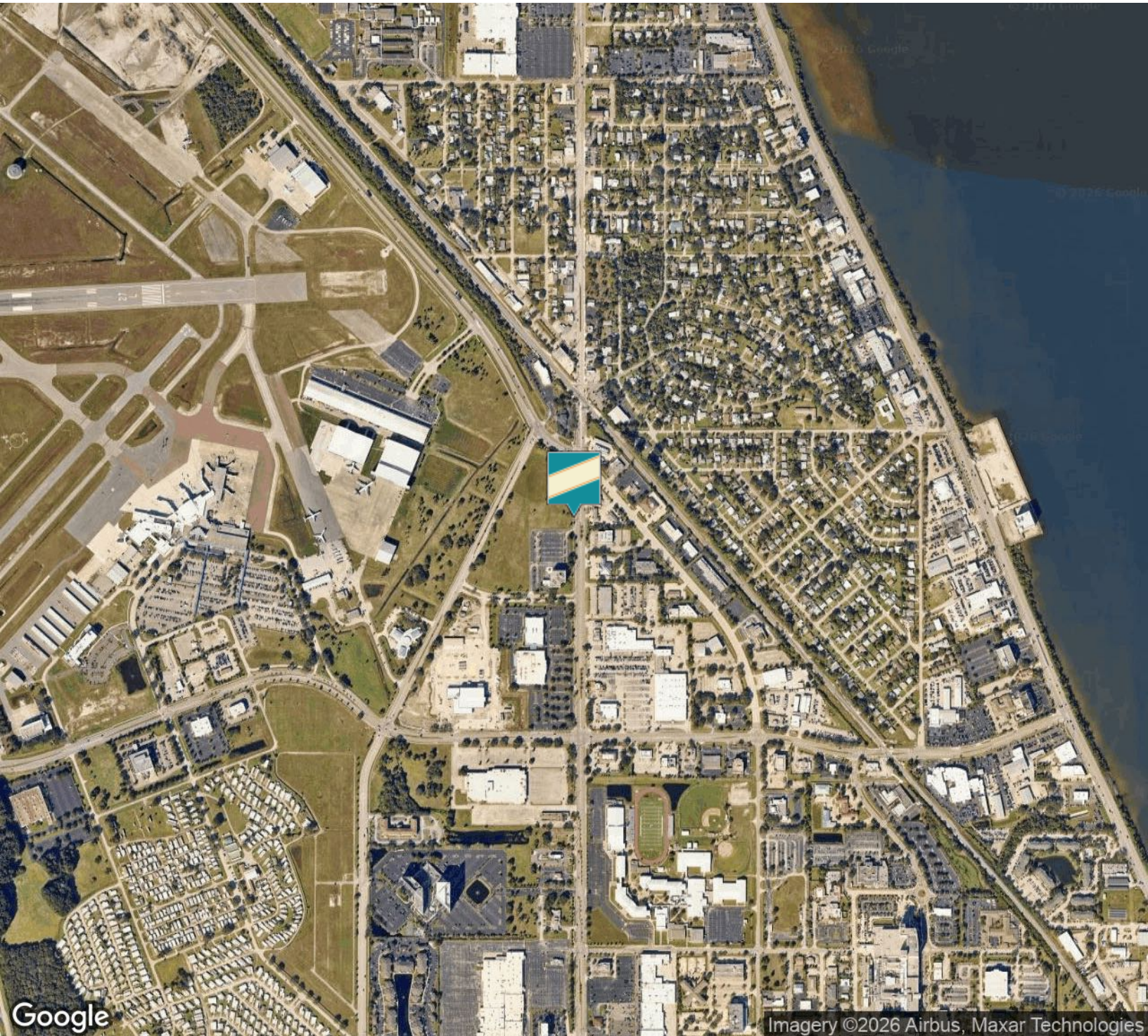
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AERIAL MAP



SECTION 3 • LOCATION INFORMATION

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DEMOGRAPHICS

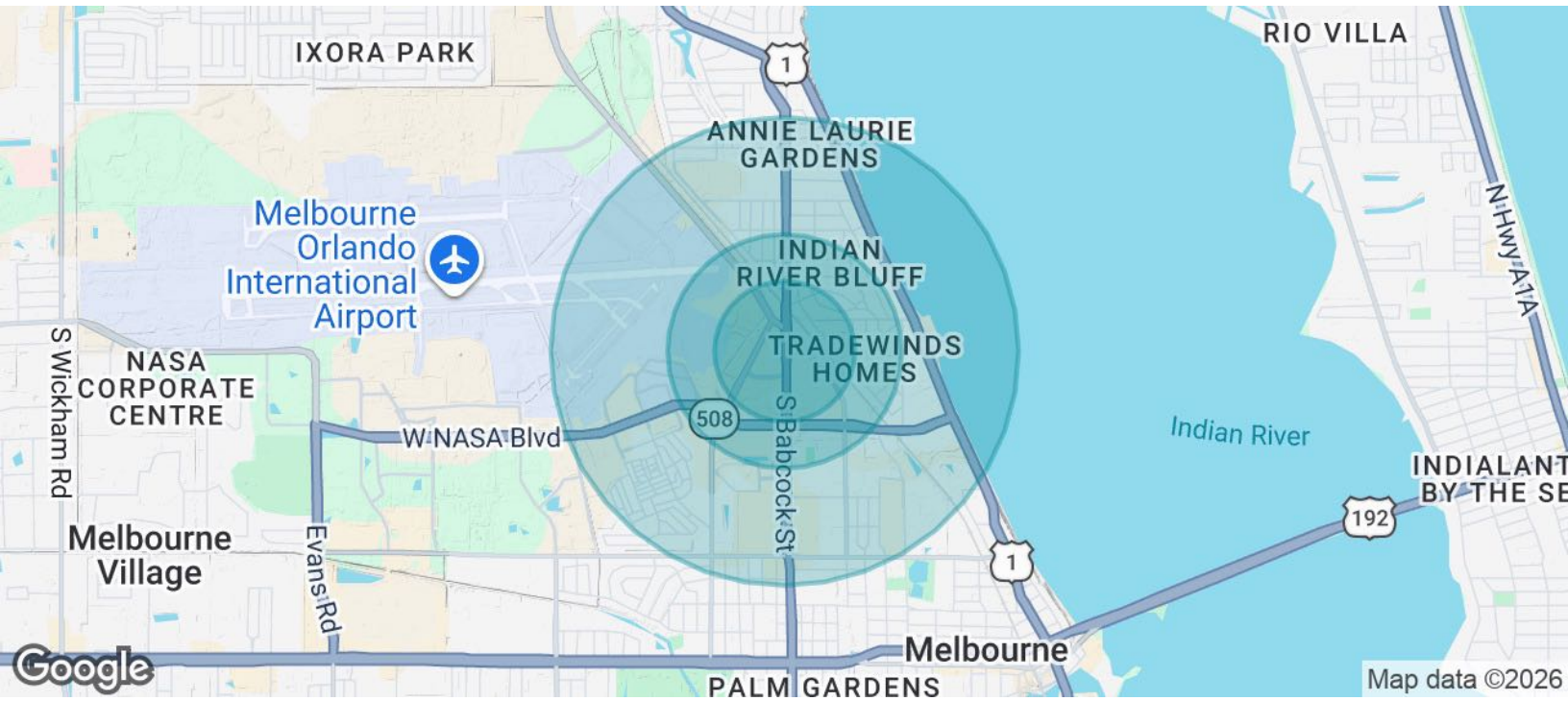




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DEMOGRAPHICS MAP & REPORT



POPULATION

	0.3 MILES	0.5 MILES	1 MILE
Total Population	243	1,018	4,146
Average Age	41	42	48
Average Age (Male)	39	40	46
Average Age (Female)	43	43	50

HOUSEHOLDS & INCOME

	0.3 MILES	0.5 MILES	1 MILE
Total Households	98	429	1,780
# of Persons per HH	2.5	2.4	2.3
Average HH Income	\$61,384	\$66,201	\$72,480
Average House Value	\$234,622	\$237,811	\$220,751

Demographics data derived from AlphaMap

SECTION 4 • DEMOGRAPHICS



ADVISOR BIOS





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665 Babcock st & 660 S Apollo Blvd, Melbourne, FL 32901

ADVISOR BIO & CONTACT 1

DAVID ROSENTHAL

V.P. Commercial Sales



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PROFESSIONAL BACKGROUND

David Rosenthal began his career at Ernst & Young as a Big Four accountant, specializing in client services and financial statement analysis. He later worked with several local Real Estate Investment Trusts, gaining in-depth knowledge of the financial side of the real estate market.

As a multi-year CREXI Platinum Award recipient and consistently ranked as a top producer, David has closed over \$100 million in sales transactions. His success stems from an outgoing personality, relentless work ethic, and a genuine passion for helping clients achieve their goals.

David's business is built on dedication, communication, determination, and trust—values that allow him to adapt seamlessly to each client's unique real estate needs while delivering exceptional results.

With a strategic focus on Investment real estate, David offers comprehensive expertise in the following areas:

- Multifamily Investment Sales
- Fuel Station Investment Sales
- Retail Real Estate Investment Sales
- Portfolio Sales
- NNN Investment Sales
- Multifamily and Land Development
- Mobile Home Park Sales
- Financial Planning
- Real Estate Investment Trusts
- Dividend Reinvestment Plans & Dividend Payout Ratios
- Seller and Investor Financing
- Contract negotiations and due diligence
- Investment & Financial Analysis
- Property Valuation

EDUCATION

David graduated from Tulane University in New Orleans, Louisiana, where he received a Bachelor's in Finance and a Masters in Accounting.

A Tampa native since 1991, David attended Tampa Preparatory High School in Downtown Tampa where he played Soccer, Basketball, and ran Cross Country. When he is not working, David enjoys watching sports, working out and playing golf.



MELBOURNE AIRPORT RETAIL FOR SALE!

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ADVISOR BIO & CONTACT 2

KARI L. GRIMALDI/ BROKER

President



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PROFESSIONAL BACKGROUND

Kari Grimaldi is the Managing Broker and President of Grimaldi Commercial Realty Corp., and a recognized leader in Tampa Bay's commercial real estate market. Ranked among the region's top producers, Kari has built a distinguished career with successfully closed transactions approaching the \$200 million milestone.

Raised in the family business, Kari developed her expertise early, combining over 25 years of hands-on experience with a deep understanding of market dynamics, strategic negotiation, and relationship-driven client service. She has successfully represented sellers, buyers, landlords, and tenants across all sectors of the commercial real estate market, from inception to closing.

Kari's portfolio spans a diverse range of commercial transactions, including:

- Office and build-to-suit sales & leasing
- Medical office sales
- Retail, industrial, and multifamily investments
- Single-tenant NNN national investments
- Land and commercial development
- Seller financing, creative deal structures, 1031 and reverse exchanges
- Short sales, distressed, and bank-owned assets

As a multiple-year Crexi Platinum Broker Award recipient, Kari is recognized for her ability to deliver exceptional results in complex, high-value transactions. As a commercial real estate owner and investor herself, she brings a uniquely informed perspective, guiding clients with the insight of someone who has successfully navigated the same path.

EDUCATION

A Florida native, Kari earned her Bachelors at University of Florida in Management and Psychology, and a Masters at University of South Florida. A consummate professional, Kari is continually educating herself on the latest economic and market trends with continuing education, seminars and networking.

MEMBERSHIPS & AFFILIATIONS

Real Estate Investment Council (REIC) - Member
International Council of Shopping Centers (ICSC) - Member