

13 Unit Townhome Development Opportunity

924 SW Palm City Road, Stuart, FL 34994

NAI Southcoast



SW HALPATIOKEE ST

±0.92 Acres

SW PALM CITY RD



Presented by

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FOR SALE:

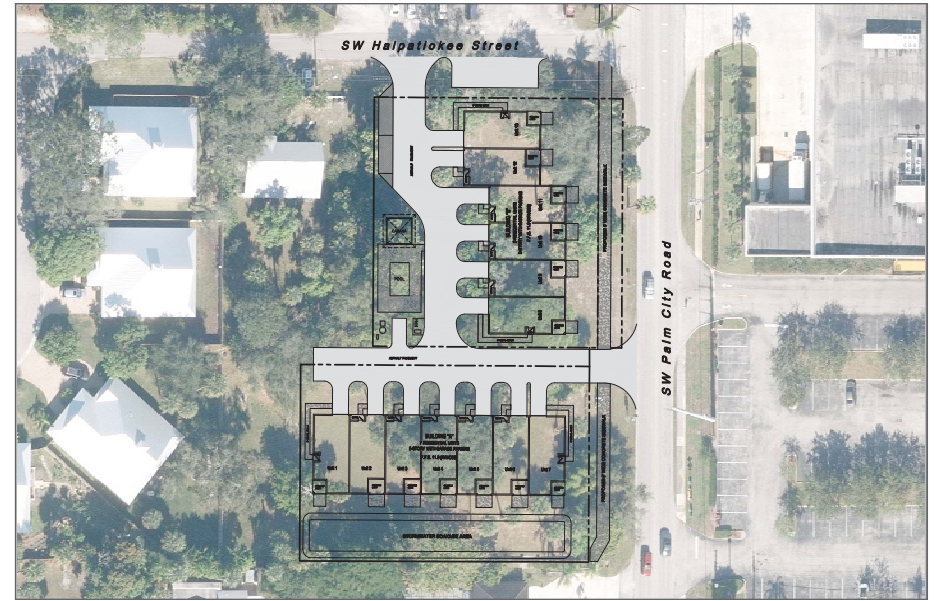
\$1,295,000

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Property Details

Address:	924 SW Palm City Road & 501 Halpatiokee St
Pricing:	\$1,295,000
Land Size:	0.92 Acres
Zoning:	R-3: Residential Multi-Family/Duplex
Parcel ID:	05-38-41-024-000-00020-0 & 05-38-41-009-002-00010-8
Land Use:	Residential



Property Overview

Palmetto Cove is a fully approved, ready to pull permits, 13-unit townhome development. Designed as Fee Simple units, the units could be sold or rented. The compact site represents an efficient development, the units are central to downtown Stuart and the employment and attractions of this quaint downtown.

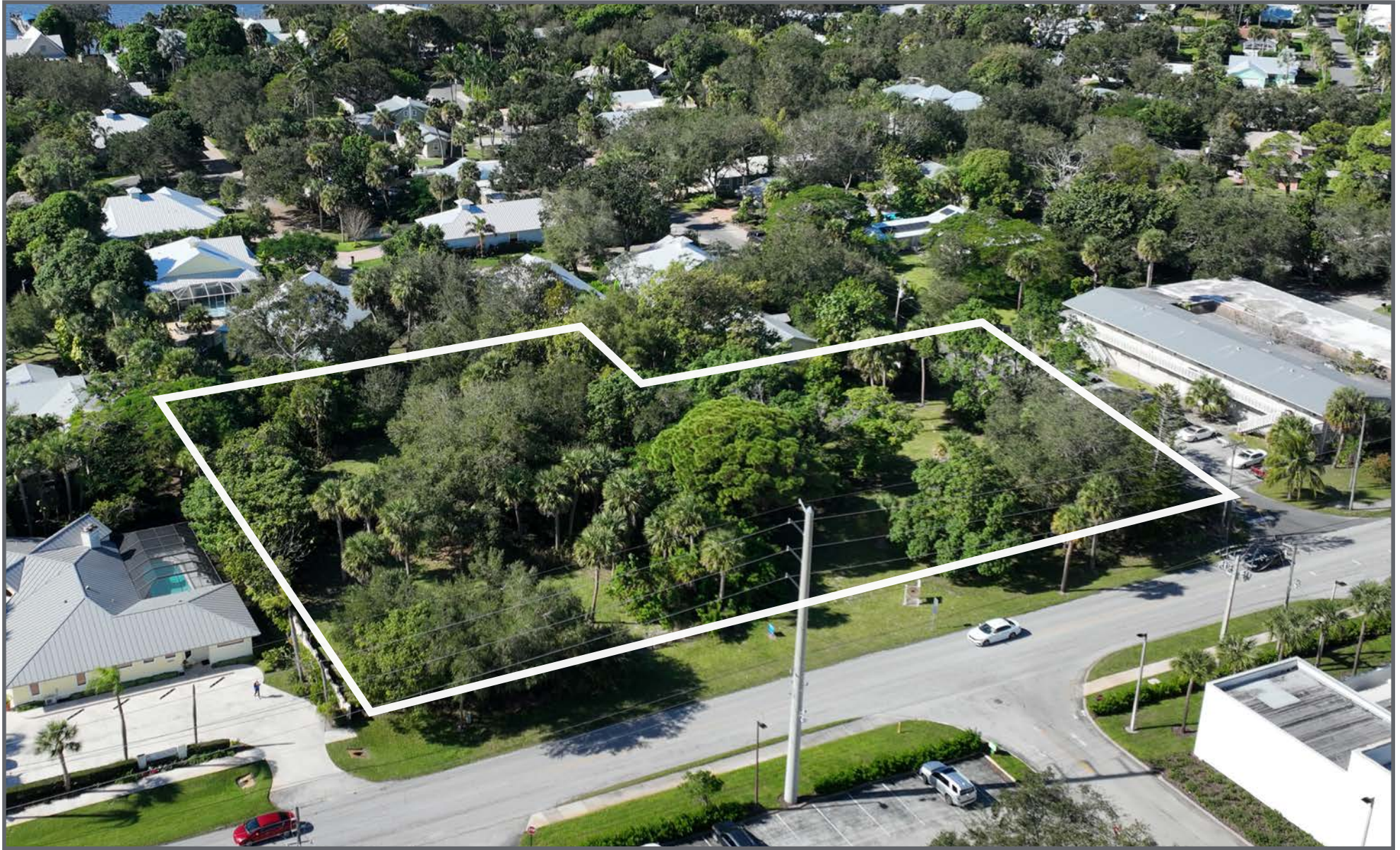
Located on the west side of Palm City Road, the site is two blocks south of US Highway No. 1, just west of the Downtown Publix shopping center and minutes from I-95 and Florida's turnpike.

Due Diligence data includes construction level plans and can be accessed by contacting NAI Southcoast.



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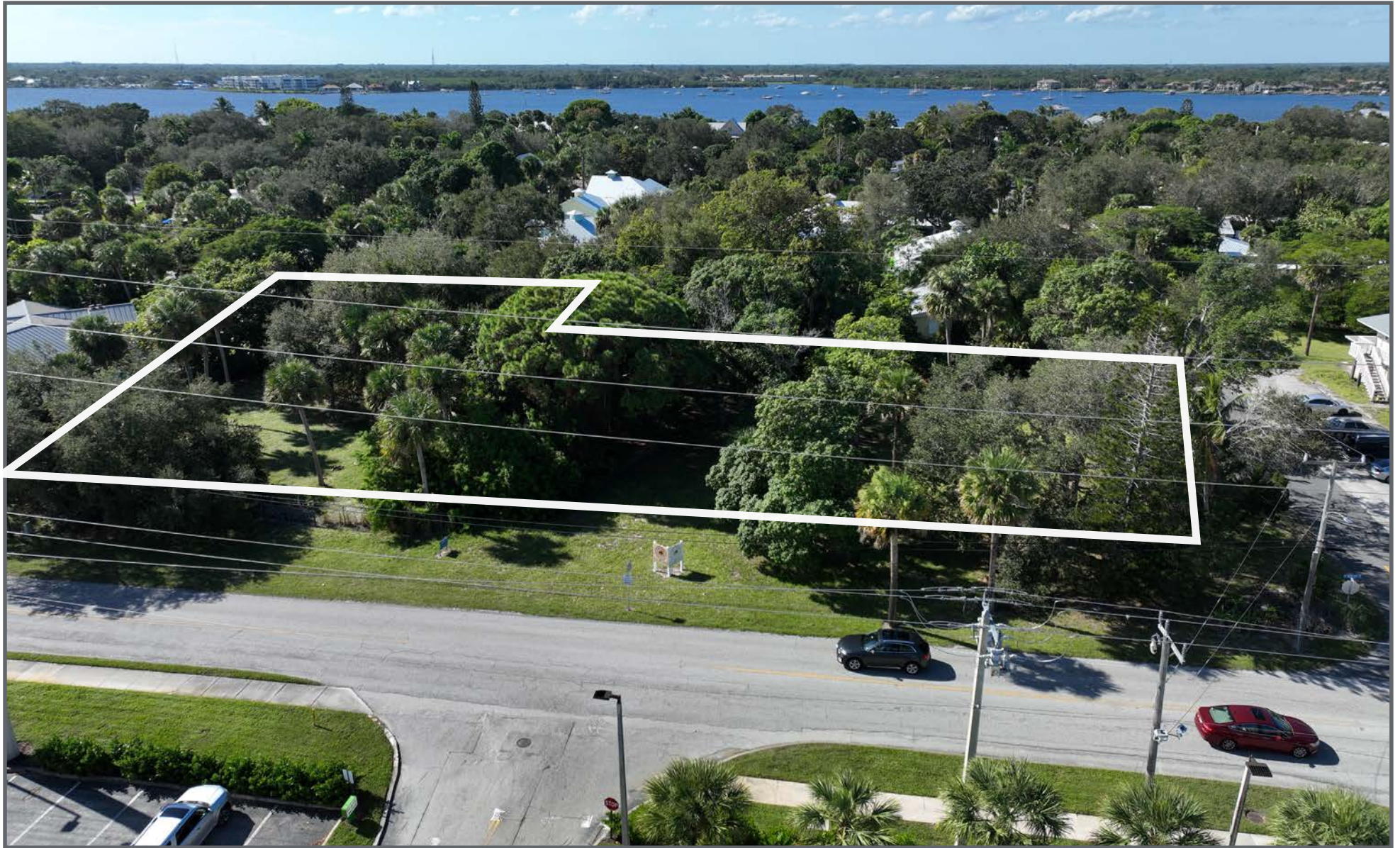
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Jensen Beach

St. Lucie River

MARTIN COUNTY
COURTHOUSE

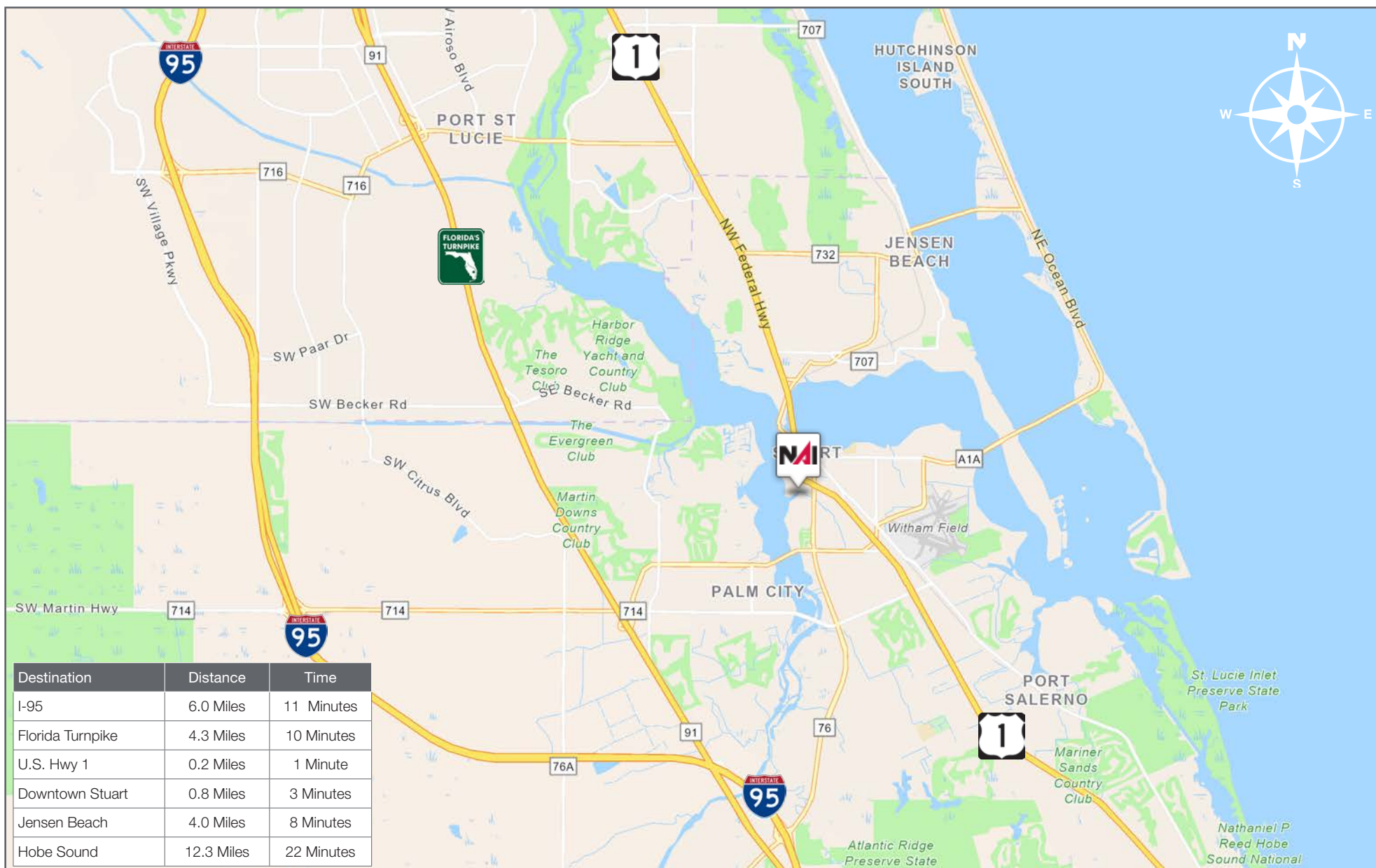


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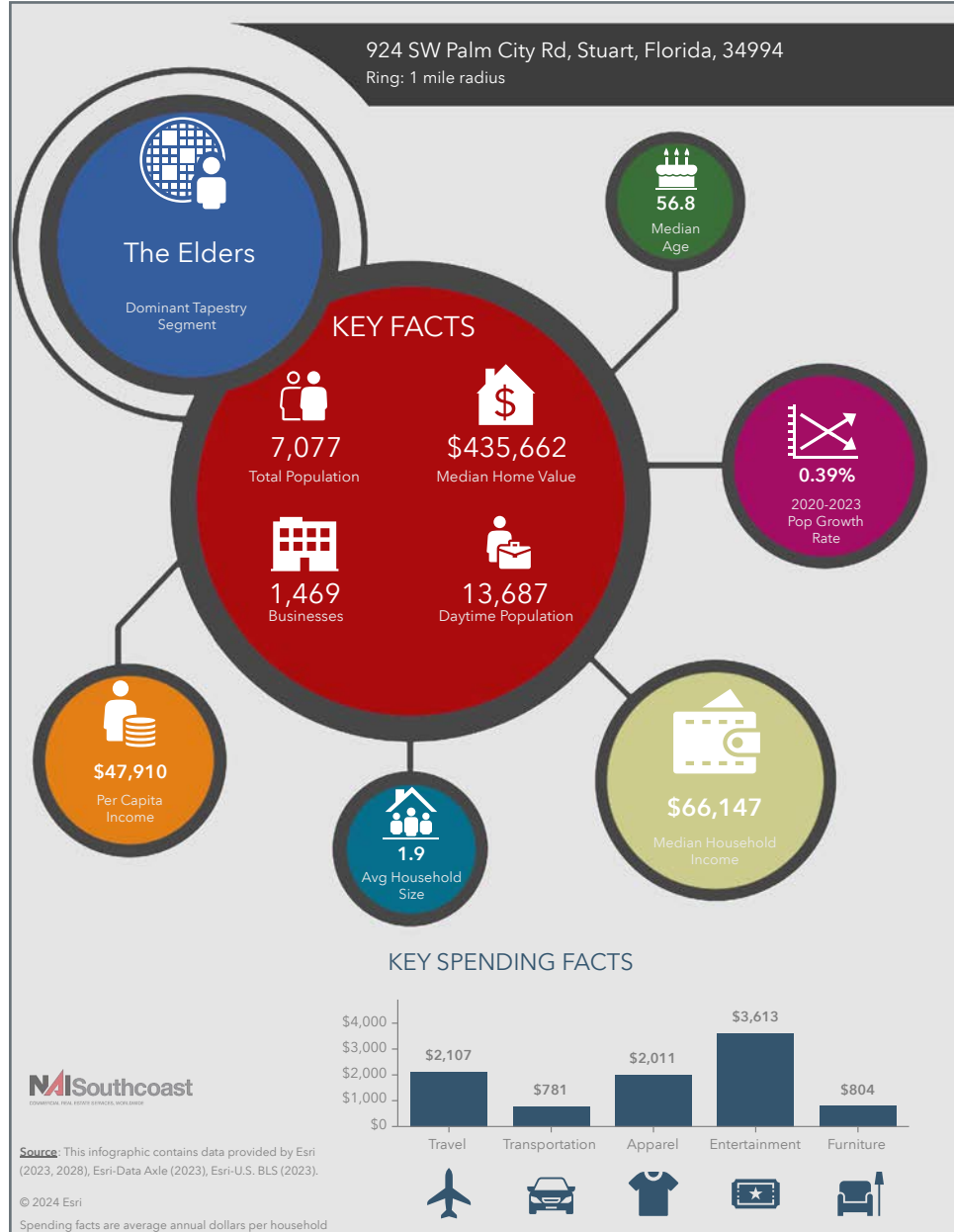
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2023 Demographics



Population

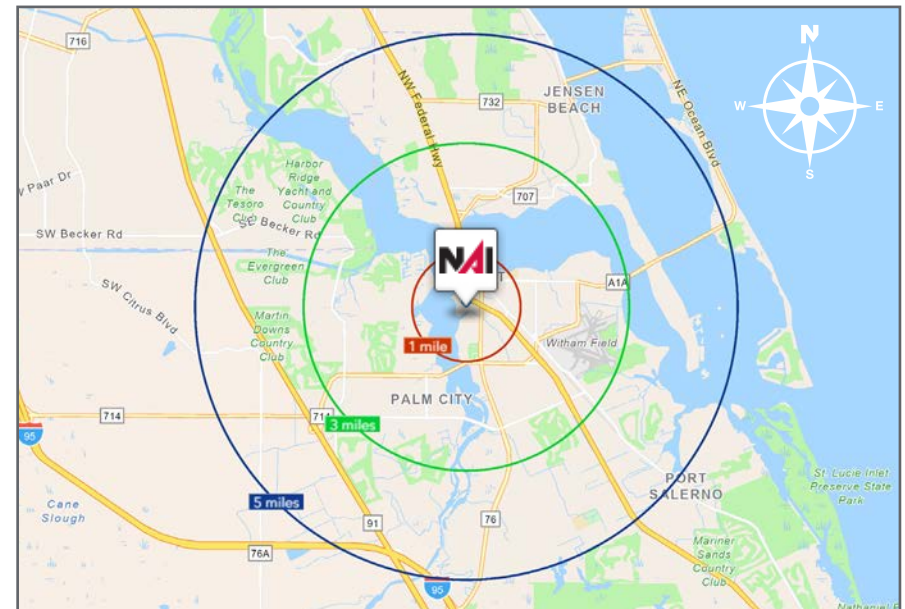
- 1 Mile: 6,845
- 3 Mile: 49,693
- 5 Mile: 96,274

Average Household Income

- 1 Mile: \$101,246
- 3 Mile: \$99,780
- 5 Mile: \$107,398

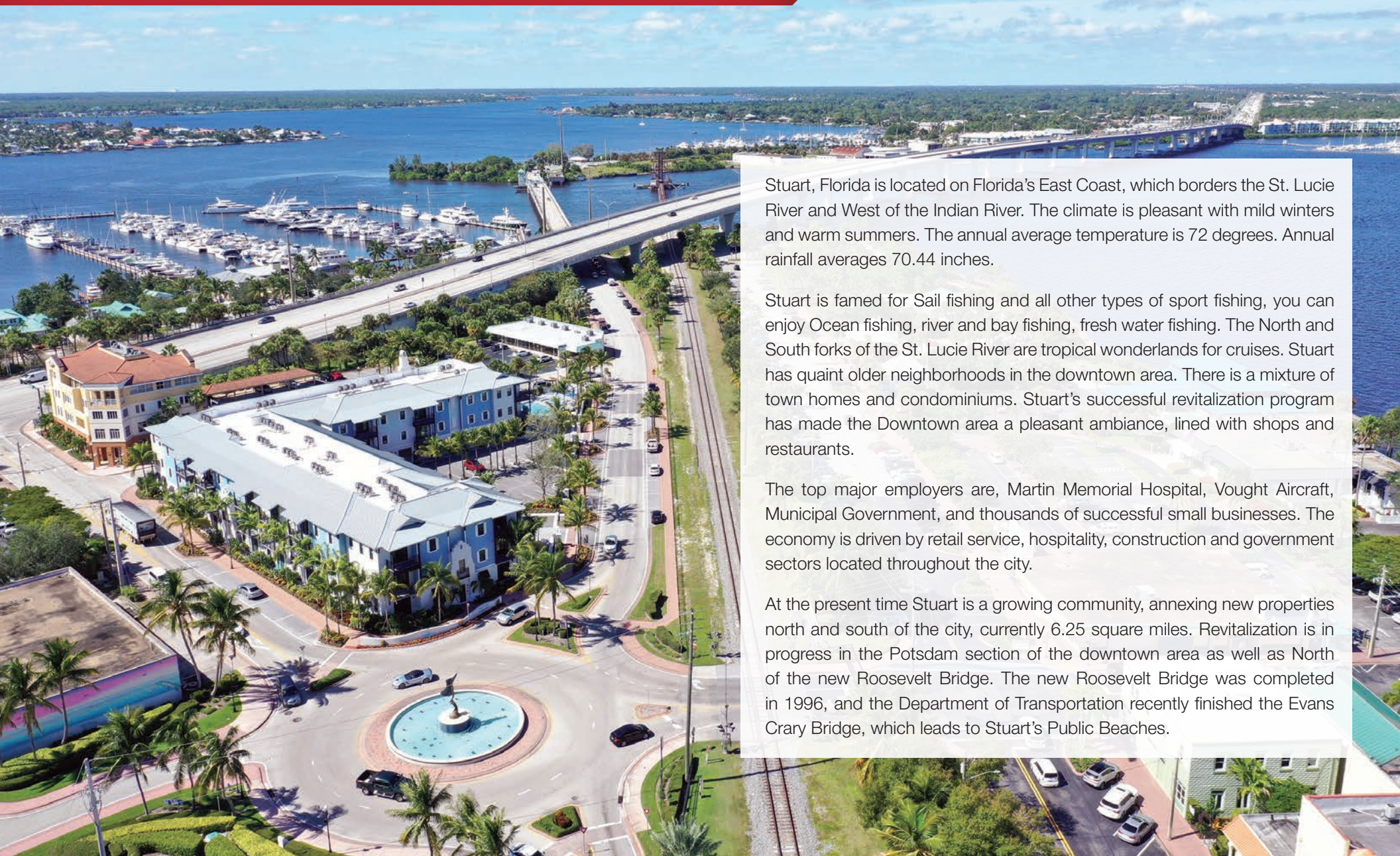
Median Age

- 1 Mile: 57.0
- 3 Mile: 53.4
- 5 Mile: 53.3



City Overview

Stuart, Florida



Stuart, Florida is located on Florida's East Coast, which borders the St. Lucie River and West of the Indian River. The climate is pleasant with mild winters and warm summers. The annual average temperature is 72 degrees. Annual rainfall averages 70.44 inches.

Stuart is famed for Sail fishing and all other types of sport fishing, you can enjoy Ocean fishing, river and bay fishing, fresh water fishing. The North and South forks of the St. Lucie River are tropical wonderlands for cruises. Stuart has quaint older neighborhoods in the downtown area. There is a mixture of town homes and condominiums. Stuart's successful revitalization program has made the Downtown area a pleasant ambiance, lined with shops and restaurants.

The top major employers are, Martin Memorial Hospital, Vought Aircraft, Municipal Government, and thousands of successful small businesses. The economy is driven by retail service, hospitality, construction and government sectors located throughout the city.

At the present time Stuart is a growing community, annexing new properties north and south of the city, currently 6.25 square miles. Revitalization is in progress in the Potsdam section of the downtown area as well as North of the new Roosevelt Bridge. The new Roosevelt Bridge was completed in 1996, and the Department of Transportation recently finished the Evans Cray Bridge, which leads to Stuart's Public Beaches.

County Overview

Martin County, Florida

Martin County is one of 67 counties in Florida and was established by an Act of the Florida Legislature in 1925. It was named for John W. Martin, Governor of Florida from 1925 to 1929. By the authority of the Constitution of the State of Florida, the Martin County Board of County Commissioners shares the functions of government with Martin County's Constitutional Officers.

The Board of County Commissioners has responsibility for the provision of general government services (fire/rescue, library services, building inspections), oversees the development of infrastructure (roads, utilities, parks), and determines regulations regarding zoning and land use provisions. The Board is also responsible for determining the millage rate (tax on real property) to fund all functions of County government with the exception of the Tax Collector and most court-related functions. Martin County's five Commissioners are each elected to serve a four-year term. These terms are staggered and each member is elected at-large but represents a geographic district within the county. The Chairperson of the Commission is elected annually by the other Board members and presides over all Board meetings.

The county has a population of around 160,000 and has experienced growth of over 15% since 2000. Several top employers that are headquartered in Martin County include Cleveland Clinic Martin Health Systems, Paradigm Precision, Triumph Aerostructures, and Seacoast Bank. The Martin County School District is consistently ranked among the highest performing school districts in the state.

The Martin County Parks and Recreation Department manages a very diverse parks system with more than 1,700 acres of public land, consisting of 77 active and passive parks that include community and regional parks, beaches and causeways, a public golf course, a waterpark and competitive aquatic center, a 55-acre campground, two beachside cafes, skate parks, athletic fields, historic buildings, community centers and much more.



About NAI Southcoast



NAI Southcoast brings industry leading resources to its brokerage services and property management services. Speed, agility, and keen insight are hallmarks of our services. The result is connecting properties with our exclusive list of investors. NAI Southcoast services rely upon the skills and insights of our experienced team of brokerage, marketing and data resource management professionals. Our process begins with an internal launch meeting that unifies client's objectives with marketing and sales strategies. This launch begins a process that involves the following phases:

- Comprehensive Property Profile - competitive review and capital market summary
- Marketing Promotional Strategy Development - advertising, direct mail, email, html flyers, web listings, and a public relations tactical outline
- Sales Planning & Execution - database profile analysis, identification of network connections, and direct contact with an exclusive list of buyers
- Client Communication - communication of progress through regularly scheduled activity reports and updates
- Maximum Price - the result is the capitalization of market dynamics to achieve a competitive bid environment in order to maximum sale price

NAI Southcoast's key point of differentiation in our services is the volume of strong relationships we have established with institutional, local, regional and national private equity firms, life companies, and owner/investors. We created and maintain a database of property and investor profiles that encompasses portfolio details and acquisition criteria of these nationwide firms.

The information gathered and analyzed by the NAI Southcoast's team allows us to utilize the speed and the efficiency of technology to promptly connect our investors and institutional partners with properties that correspond to their acquisition requirements. Our clients have access to more opportunities and can make faster and better decisions armed with targeted information.

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