



CRES CORP

CRES CORP INTERNATIONAL, LLC
COMMERCIAL REAL ESTATE AND FINANCIAL SERVICES



COCOA, FL 78-BED UPSCALE ALF/IL DEVELOPMENT OPPORTUNITY

627 Brevard Ave. Cocoa. FL 32922

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Commercial Real Estate Services

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Statement of Confidentiality and Disclaimer

CRES Corp International, LLC has agreed to assist Finish Line Consulting, LLC, the Owner of the Property located **627 Brevard Ave, Cocoa, FL 32922** with the marketing, sale/Partnership structure of said Property. No contact shall be made directly to the Owner, or any associates to Owner, by any prospective purchaser or agent of purchaser regarding said Property.

This brochure is a solicitation of interest only and is not an offer to sell the Property. The Owner expressly reserves the right, at its sole discretion, to reject any or all expression of interest to purchase the Property and expressly reserves the right, at its sole discretion, to terminate discussions with any entity at any time with or without notice. The Owner shall have no legal commitment or obligation to entity reviewing the brochure or making an offer to purchase the Property unless and until the Owner executes and delivers a signed purchase agreement on terms acceptable to the Owner, at Owners sole discretion. By submitting an offer, a prospective purchaser will be deemed to have acknowledged the foregoing and agrees to release the Owner from any liability with respect hereto.

The enclosed materials are being provided solely to facilitate the interested Party's own due diligence for which the interested Party shall be fully and solely responsible.

Neither CRES Corp International, LLC nor the Owner make any representation or warranty, expressed or implied, as to the accuracy or completeness from the information contained herein, and nothing contained herein shall be relied upon as a promise or representation as to the future performance of the Property. This brochure may include certain statements and estimates by CRES Corp International, LLC Agents/Associates with respect to the projected future performance of the Property. These assumptions may or may not be proven to be correct and there can be no assurance that such estimates will be achieved. Further, CRES Corp International, LLC disclaims any and all liability for representations or warranties, expressed or implied, contained in or omitted from this brochure, or any other written or oral communication transmitted or made available to the recipient. The recipient shall be entitled to rely solely on those representations and warranties that may be made to it in any finale, fully executed and delivered, Purchase Agreement between it and the Owner.

The information contained herein is subject to change without notice and the recipient of these materials shall not look to the Owner or CRES Corp International, LLC, nor any of their officers, employees, representatives, independent contractors or affiliates, for the accuracy or completeness thereof. Recipients of this brochure are advised and encouraged to conduct their own comprehensive review and analysis of the Property.

Prospective Purchaser understands and agrees that all dealings concerning the above opportunity will be handled through CRES Corp International, LLC.

Prospective Purchaser _____ Date _____

Print Name _____

Address _____ Phone # _____

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Property Overview: The project is positioned on .38 acres and within three blocks of the river in an area considered Cocoa Village location. The proposed development is an upscale 35,500 square-foot, 7-story Assisted Living Facility community, with a total of 48 rooms and 78 beds divided into private suites and double occupancy units.

The structure will include top of the line construction that will meet all South Florida hurricane protection requirements.

Note: Estimated cost to complete the development is around \$11 million, to include hard/soft costs, FFE and Start-up. It is advised to seek a construction budget quote from a licensed, certified and bonded professional.

Area Competition: There are 4 ALF located within 5-miles radius from subject Property that include over 70-Beds, the largest being Alura Senior Living at Rockledge offering 147-Beds.

Area Hospitals: Cape Canaveral Hospital, Advent and Cocoa Beach Medfast Urgent Care area all located approximately 6-miles from the subject property.

Parcel/Folio: 24-36-33-75-00000.0-0004.00

- .38-Acres
- Zoning – Commercial

Proposed Development: 78-Bed Assisted Living Facility

The completion of this development will be a 78-Bed ALF. The new owner may discover the structure may permit a larger number of beds. However, the current project is planned for the number indicated in this report.

This Proposed Development Project Includes:

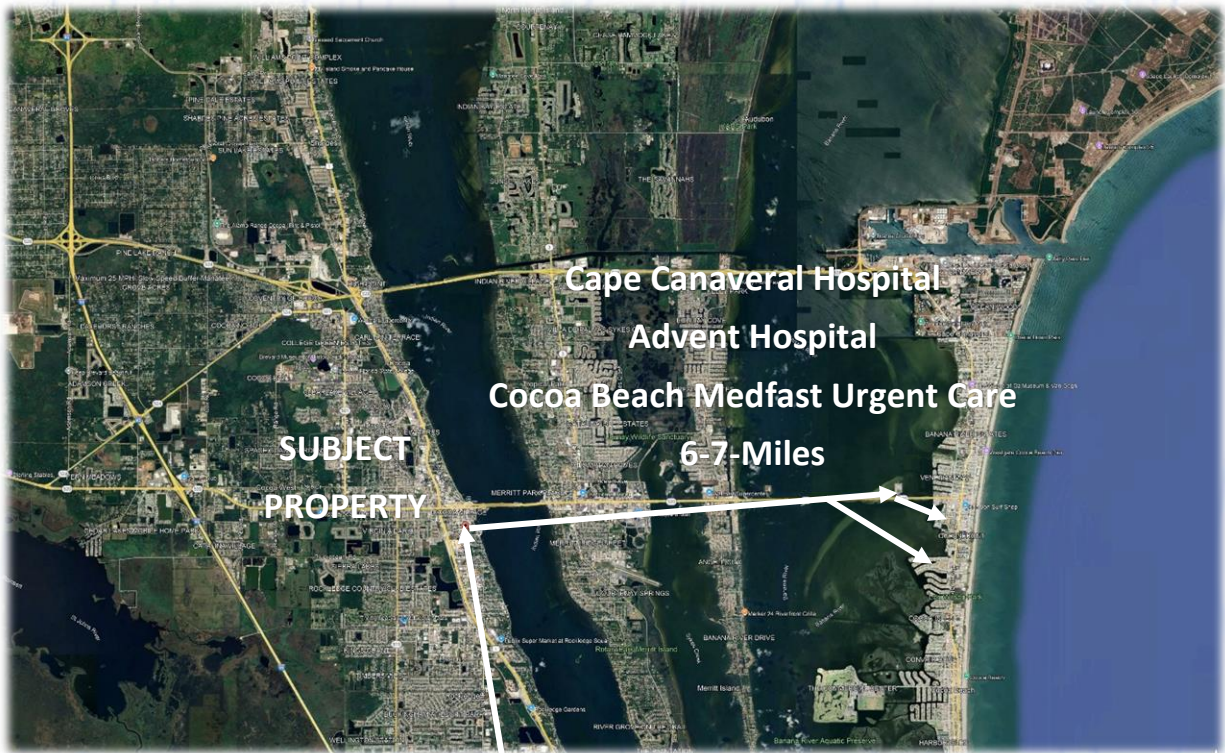
A. Assisted Living Facility

- 48-Units/78-Beds
- 7-Story 35,500/SF
- 2-Elevators (Installed)

There are currently four ALF's within a 5-mile radius of the Property, providing over 70 beds. There is a current demand for ALF/Memory Care beds as Florida is 20% short on supply. That number remains stagnant as the population of over 60 years old becomes greater.

The ALF per bed rate in this area averages \$5,325/bed/mo (not including care fees). This figure will be used for the purposes of this report.

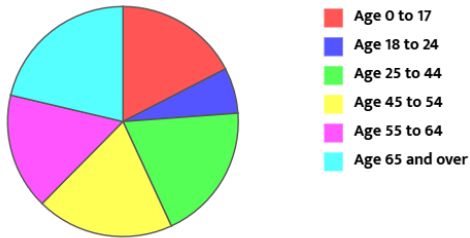




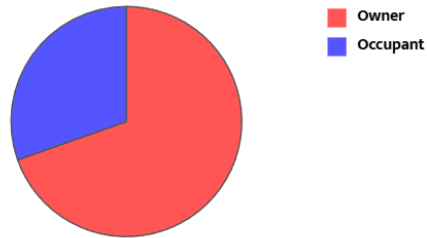
Demographic Overview For A 5 Mile Radius from Subject Property *

Persons	110,071	Families	29,779	Percent Children	18.99 %
Households	46,501	Persons Per Household	2.4		

Age Distribution



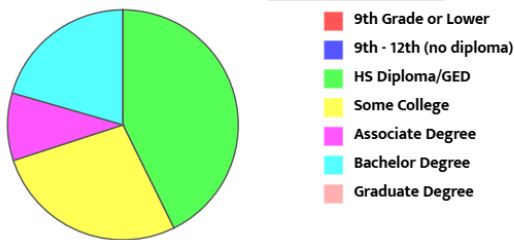
Occupancy - Rent vs Own



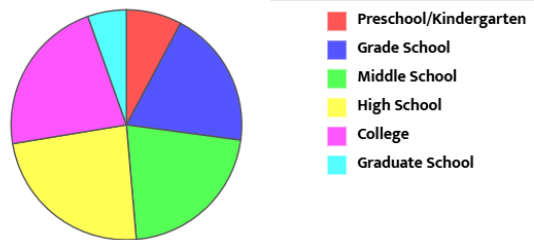
Source: 2020 Census / US Census Bureau

House Median Year Built	1979	Per Capita Income	\$44,362	Average Rent	\$1,422
Average Home Value	\$314,560	Average Household Income	\$77,458		

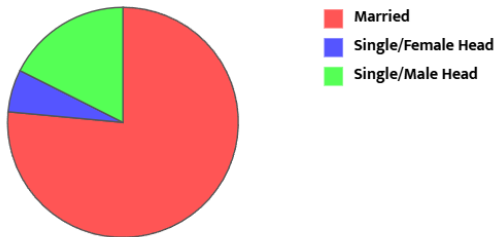
Education Attained



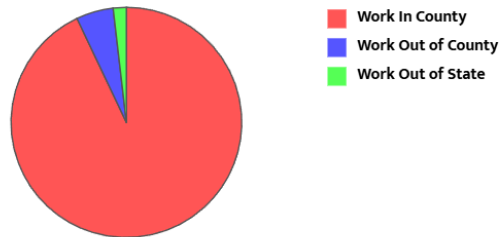
Education - Current Enrollment



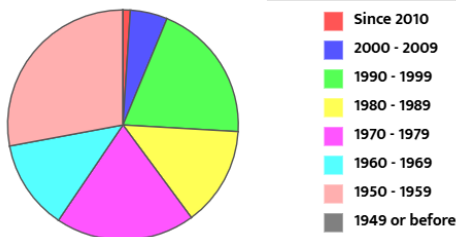
Family Type



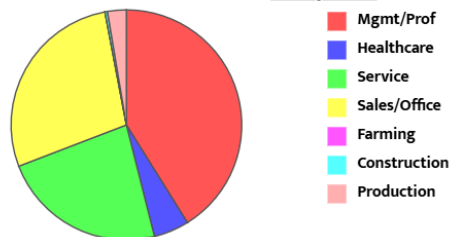
Place of Employment



Year Built Distribution



Occupation



Source: 2023 American Community Survey, 5 year estimates / US Census Bureau



ALF FINANCIAL PROJECTION

ALF - Project Summary & Financial Projections

Location: 627 Brevard Ave, Cocoa, FL 32922 (Brevard County)

Project: Completed Development – 7-story, 78-Bed, 35,500 SF Assisted Living Facility situated on a .38-acre lot.

Parcel/Folio: 24-36-33-75-00000.0-0004.00

Zoning: Commercial Retail

- .38-acres
- 35,500-SF
- 7-Stories
- 48-Units
- \$11 Million Estimated Development Costs

Land Price: \$1,150,000

The following is based on 95% Occupancy in Year 5 of Ownership and after three years of business operation, after construction completion, when the ALF would be considered to be fully seasoned.

Projected Gross Income: \$5,133,726

Projected Expenses: \$3,593,608

Projected NOI: \$1,540,118

Projected Debt Service: \$518,012*

Projected BTCF: \$1022,106

Projected Cap Rate: 12.83% Cost Basis/7.0% Resale basis

Projected Cash Return: 11.18% (with equity) 21.29% (Before Taxes)

Risk Factor: Low-Medium

***Financing**

Debt Service based on proposed loan in the amount of \$7,200,000 (Property Acquisition - 60% LTV/40% down), includes 6% Interest Rate amortized over 30-yrs.



ALF FINANCIAL PROJECTION

Projections based on a purchase price of \$1,150,000 for the Property, plus an additional \$11M construction costs. Construction loan is based on 60% LTC and includes 10% interest only in year 1. Construction is indicated as completed in year 2. Loan adjusts to permanent with a 6% IR, 30-year Amortized. Year 2 indicates 50% occupancy. Year 3 indicates 70%. The following year the expected occupancy is 95%, with a bed rate of \$5,325/mo, not including ALF care fees. Revenue includes a 2% annual escalation. Expenses include 3%/annual escalation

Rental Activity Analysis	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Potential Rental Income	\$	\$ 2,623,263	\$ 3,672,568	\$ 5,246,526	\$ 5,403,922	\$ 5,566,040	\$ 5,733,021	\$ 5,905,011	\$ 6,082,162	\$ 6,264,627
Less: Vacancy & Credit Losses		(131,163)	(183,628)	(262,326)	(270,196)	(278,302)	(286,651)	(295,251)	(304,108)	(313,231)
Effective Gross Income	\$	\$ 2,492,100	\$ 3,488,940	\$ 4,984,200	\$ 5,133,726	\$ 5,287,738	\$ 5,446,370	\$ 5,609,761	\$ 5,778,054	\$ 5,951,395
Less: Operating Expenses	-	(1,744,470)	(2,442,258)	(3,488,940)	(3,593,608)	(3,701,416)	(3,812,459)	(3,926,833)	(4,044,638)	(4,165,977)
Net Operating Income (NOI)	\$	\$ 747,630	\$ 1,046,682	\$ 1,495,260	\$ 1,540,118	\$ 1,586,321	\$ 1,633,911	\$ 1,682,928	\$ 1,733,416	\$ 1,785,419
Less: Annual Debt Service	(720,000)	(518,012)	(518,012)	(518,012)	(518,012)	(518,012)	(518,012)	(518,012)	(518,012)	(518,012)
CASH FLOW Before Taxes	\$ (720,000)	\$ 229,618	\$ 528,670	\$ 977,248	\$ 1,022,106	\$ 1,068,310	\$ 1,115,899	\$ 1,164,917	\$ 1,215,404	\$ 1,267,407

Property Resale Analysis										
Projected Sales Price	\$ 1,000,000	\$ 10,680,000	\$ 14,953,000	\$ 21,360,000	\$ 21,787,200	\$ 22,222,944	\$ 22,667,403	\$ 23,120,751	\$ 23,583,166	\$ 24,054,829
Less: Selling Expenses	(30,000)	(320,400)	(448,590)	(640,800)	(653,616)	(666,688)	(680,022)	(693,623)	(707,495)	(721,645)
Adjusted Projected Sales Price	\$ 970,000	\$ 10,359,600	\$ 14,504,410	\$ 20,719,200	\$ 21,133,584	\$ 21,556,256	\$ 21,987,381	\$ 22,427,128	\$ 22,875,671	\$ 23,333,184
Less: Mortgage(s) Balance Payoff	(7,200,000)	(7,111,583)	(7,017,713)	(6,918,053)	(6,812,246)	(6,699,914)	(6,580,653)	(6,454,036)	(6,319,609)	(6,176,892)
SALE PROCEEDS Before Taxes	\$ (6,230,000)	\$ 3,248,017	\$ 7,486,697	\$ 13,801,147	\$ 14,321,338	\$ 14,856,342	\$ 15,406,728	\$ 15,973,093	\$ 16,556,062	\$ 17,156,293

Cash Position										
Cash Generated in Current Year	\$ (720,000)	\$ 229,618	\$ 528,670	\$ 977,248	\$ 1,022,106	\$ 1,068,310	\$ 1,115,899	\$ 1,164,917	\$ 1,215,404	\$ 1,267,407
Cash Generated in Previous Years	n/a	(720,000)	(490,382)	38,288	1,015,536	2,037,642	3,105,952	4,221,851	5,386,768	6,602,172
Cash Generated from Property Sale	(6,230,000)	3,248,017	7,486,697	13,801,147	14,321,338	14,856,342	15,406,728	15,973,093	16,556,062	17,156,293
Original Initial Investment	(4,800,000)	(4,800,000)	(4,800,000)	(4,800,000)	(4,800,000)	(4,800,000)	(4,800,000)	(4,800,000)	(4,800,000)	(4,800,000)
Total Potential CASH Generated	\$ (11,750,000)	\$ (2,042,365)	\$ 2,724,985	\$ 10,016,683	\$ 11,558,980	\$ 13,162,294	\$ 14,828,579	\$ 16,559,860	\$ 18,358,234	\$ 20,225,871

Financial Measurements	FMV EOY - Debt EOY									
Debt Coverage Ratio (DCR)	-	1.44	2.02	2.89	2.97	3.06	3.15	3.25	3.35	3.45
Loan-to-Value Ratio (LVR)	720.0%	66.6%	46.9%	32.4%	31.3%	30.1%	29.0%	27.9%	26.8%	25.7%
Capitalization Rate Based on Cost	0.00%	6.23%	8.72%	12.46%	12.83%	13.22%	13.62%	14.02%	14.45%	14.88%
Capitalization Rate Based on Resale Price	0.00%	7.00%	7.00%	7.00%	7.07%	7.14%	7.21%	7.28%	7.35%	7.42%
Break-Even Ratio	0.00%	86.25%	80.60%	76.37%	76.09%	75.81%	75.54%	75.27%	75.02%	74.77%
Operating Expense Ratio	0.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%	70.00%
Return on Equity (ROE)	-244.79%	0.00%	146.78%	97.40%	11.18%	11.20%	11.22%	11.24%	11.26%	11.28%
Cash-on-Cash Return - Before Taxes	-15.00%	4.78%	11.01%	20.36%	21.29%	22.26%	23.25%	24.27%	25.32%	26.40%
Internal Rate-of-Return (IRR) - Before Taxes	Can't Comp.	-22.05%	15.13%	31.24%	27.27%	24.79%	23.11%	21.89%	20.98%	20.28%



Commercial Real Estate & Financial Services

CRES Corp International, LLC (CCI) is a Commercial Real Estate firm offering brokerage, finance and management services.

Our unique business model brings to our property owners and investors the means to get transactions completed where all parties are satisfied.

CRES Corp International offers the **Preferred Investor Program (PIP)**, where our clients receive the following benefits:

Property Owners

- No Exclusive Listing Agreement
- Property introduced only to Pre-Qualified Investors who:
 - Have Sufficient Funds for RE Purchases
 - Have Experience in Investing
 - Make Reasonable Offers

Investors

- Receive Information on "Off-Market" Property
- Receive information on "Pre-Listed" Property
- Minimal Competition
- Great Price on their RE Purchases

CRES Corp International specializes in the following commercial property:

- Apartments
- Hotels
- MHP/RV
- Office Buildings/Complexes
- Medical Offices & Centers
- Vacant Land (Development)

For further information contact Benny Spensieri – 813-391-1545 or Benny@CRESCorpLLC.com.