OFFERING MEMORANDUM

400 Metcalf Court

West Palm Beach, FL 33407

TRANSFORMATIONAL REDEVELOPMENT IN WEST PALM BEACH, FL

Highly visible redevelopment site across from the planned $2 billion Rybovich Marina redevelopment.

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OFFERING PROCEDURE

Offering Procedure

Offers should be submitted in the form of a standard non-binding Letter of Intent, which can be provided by the broker, and must specify the following:

- Price (Call for pricing guidance)
- Length of Inspection Period
- Length of Closing Period
- Amount of earnest money deposit at execution of a Purchase and Sale Contract
- Amount of additional deposit upon expiration of Inspection Period

PROPERTY TOURS

Interested parties must execute a confidentiality agreement and schedule a prearranged time with the broker prior to touring the property. Tours will be conducted by appointment only and no one is allowed to tour the property and disturb tenants without the brokers' knowledge. Please see broker contact information above to schedule a tour.

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Executive Summary

On behalf of ownership, the **Colliers | Rubin Schauer Investment Sales Team**, as the exclusive agent, is pleased to present for sale **400 Metcalf Court**, a rare infill redevelopment opportunity strategically positioned within one of West Palm Beach's most rapidly evolving neighborhoods. Located directly across from the planned $2 billion redevelopment of Rybovich Marina and immediately south of a new 100-home residential community being developed by GL Homes and Huizenga, the property is uniquely positioned to benefit from the significant investment and transformation occurring throughout the surrounding area.

The 0.76-acre site offers substantial redevelopment potential, with a potential pathway to incorporate Metcalf Court into a future development plan, increasing the overall site area to approximately one acre. Currently zoned SF14-C2, the property may offer opportunities for increased density through rezoning or the utilization of Florida's Live Local Act.

The property is currently improved with twelve multifamily buildings occupied by below-market, short-term leases, generating interim income while preserving flexibility for future redevelopment. The combination of existing cash flow, development optionality, and proximity to transformative residential and waterfront projects creates a compelling opportunity to acquire a strategically located land play in the path of West Palm Beach's continued growth.

Investment Highlights

Positioned Between Major Growth Catalysts

Located directly across from the planned $2 billion Rybovich Marina redevelopment and just south of GL Homes and Huizenga's The Estates at NOMAR.

Transformational Redevelopment Opportunity

Rare opportunity to acquire a strategically located infill redevelopment site in one of West Palm Beach's fastest-growing neighborhoods, with multiple avenues to unlock additional density and value.

Path to Expanded Development Footprint

The 0.76-acre site may offer the ability to incorporate Metcalf Court into a future development plan, creating an overall site area of approximately one acre and enhancing future development potential.

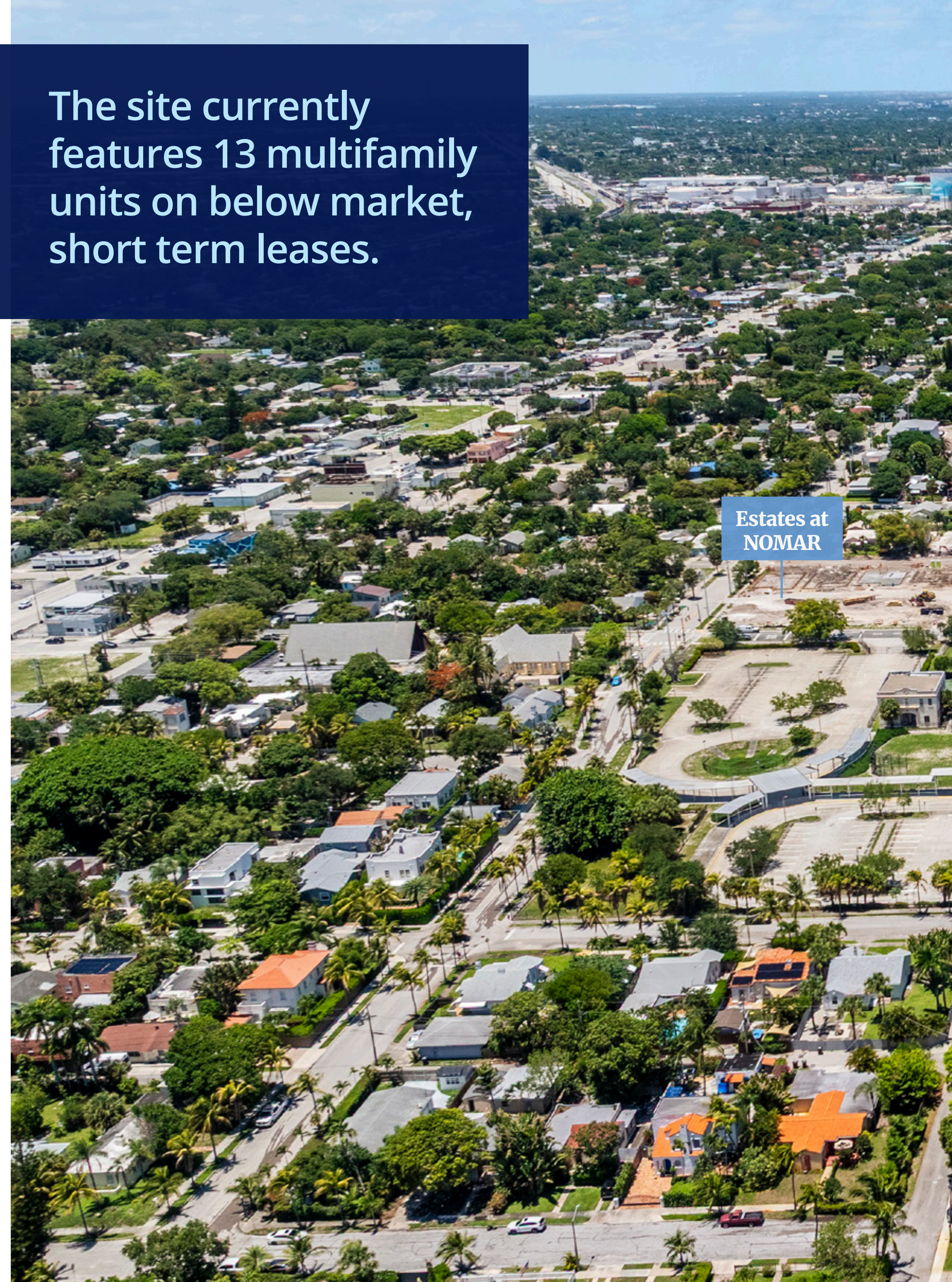
Current Income with Future Flexibility

Twelve existing multifamily buildings provide interim cash flow through below-market leases while the short-term nature of the tenancy preserves flexibility for future redevelopment and repositioning.

Property Details

Address	400 Metcalf Court West Palm Beach, FL 33407
Total Building SF	Buildings: 12 Units: 13 Total Building SF: 7,644
Property Type	Multifamily
Year Built/Renovated	1949
Occupancy	100%
Land Area	0.76 AC Site increases to ~1 AC including Metcalf Court
Parcel ID	74-43-43-09-02-000-0010
Zoning	SF14-C2
Real Estate Taxes	In Florida, real estate taxes are paid in arrears and are due March 31st for the previous calendar year. The tax liability is discounted 1.0% per month for early payment (up to 4.0% if paid in November).

The site currently features 13 multifamily units on below market, short term leases.




The Apogee
Singer Island
Peanut Island
Alba Palm Beach
Icon Marina Village
Rybovich Marina
Northboro Elementary
Flagler Landing
400 Metcalf Ct
N Flagler Dr

Photos


The Apogee
Alba Palm Beach
Icon Marina Village
Estates at NOMAR
Rybovich Marina
Northboro Elementary
400 Metcalf Ct
Flagler Landing
N Flagler Dr
N


The Breakers Palm Beach
Downtown WPB
Flagler Landing
400 Metcalf Ct
N Flagler Dr
Rybovich Marina
N


Rybovich Marina
Flagler Landing
Northboro Elementary
N Flagler Dr
400 Metcalf Ct
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Icon Marina Village
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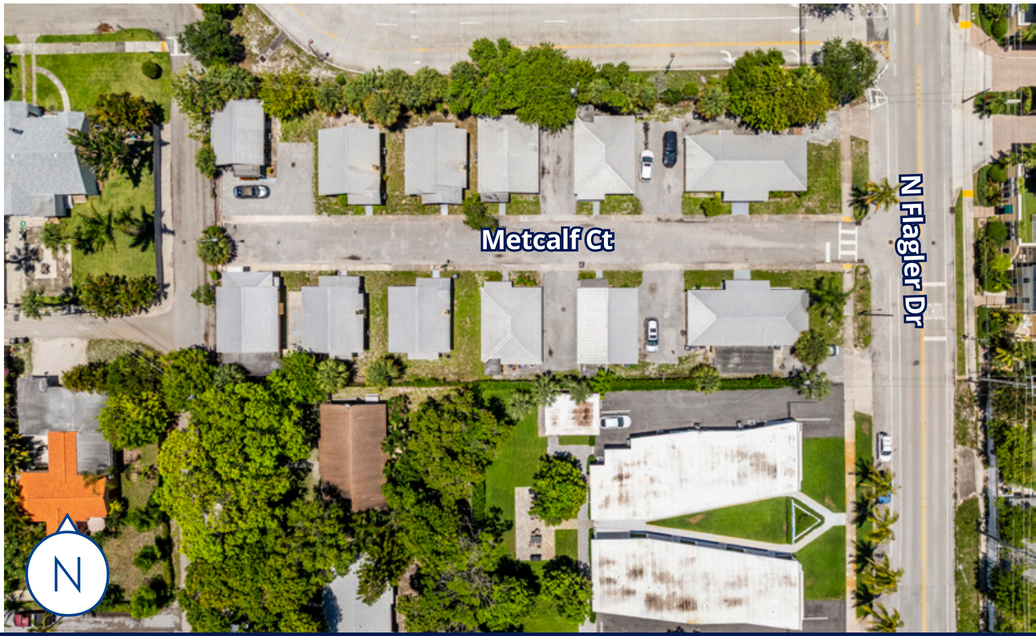
Metcalf Ct
N Flagler Dr
N

New Developments

Mandarin Oriental Residences

5400 N Flagler Drive
31 Story Tower with 87 Condos
Developed by Great Gulf
2031 Planned Completion

The Apogee

4906 N Flagler Drive
25 Story Tower with 46 Condos
Proposed by The Related Group

Alba Palm Beach

4714 N Flagler Drive
22 Story Tower with 55 Condos
Developed by BGI Companies
2026 Delivery

Estates at NOMAR

Located in Northwood Marina Quarter
100 Single Family Homes
Developed by GL Homes and Huizenga Holdings
2026 Delivery

Icon Marina Village

4444 N Flagler Drive
Twin 24 Story Towers with 399 Units
Developed by The Related Group in 2023

Northboro Elementary School

K-5 Elementary School with 753 Students

Rybovich Marina

4000-4300 Flagler Drive
$2B Redevelopment of 19-acre Site
Four Towers with 660 Units
140k+ SF of Mixed-Use Space
Developers Huizenga + Integra Investments

Flagler Landing

3910 N Flagler Drive
68 Unit Apartment Building
Developed in 2007

WHY PALM BEACH COUNTY

ATTRACTIVE LIFESTYLE

Palm Beach County boasts a vibrant and appealing lifestyle, blending luxury, culture, and natural beauty. It offers a high quality of life, perfect for maintaining a work-life balance. With an average annual temperature of 72°F and 250 sunny days each year, there are plenty of outdoor activities to enjoy.

A THRIVING BUSINESS CENTER

Palm Beach County is among the nation's leading centers for the financial services industry with many top companies having a significant presence in the area such as UBS, JP Morgan Stanley, Merrill Lynch, and Charles Schwab.

UNMATCHED CONNECTIVITY

Accessible via Interstate-95, Palm Beach International Airport, Port of Palm Beach, and the Brightline high-speed passenger rail.

MOMENTUM IN POPULATION GROWTH

Palm Beach County continues to experience powerful population momentum. The county now exceeds 1.5 million residents as of 2025, a milestone reached as it welcomed almost 60,000 new residents since 2020. This growth is part of a broader generational shift, supported by strong economic fundamentals and sustained net migration, with a projected increase of another 40,000 residents over the next five years.

MECCA FOR FINANCE AND WEALTH MANAGEMENT FIRMS

Palm Beach County has firmly earned its "Wall Street South" reputation, with finance now standing as the county's #1 sector by personal income, generating over $7 billion annually. The region's business landscape is heavily shaped by financial services, with about 40% of the county's 73,000 companies operating in business and finance. Today, Palm Beach County is home to more than 300 hedge funds, private equity firms, and financial services companies, including industry leaders such as Citadel, Goldman Sachs, BlackRock, and Elliott Management. This surge of global financial heavyweights has solidified the county as one of the world's fastest-growing wealth hubs and a magnet for both capital and top-tier talent.

Things to Do in Palm Beach County

WORTH AVENUE

iTHINK FINANCIAL AMPHITHEATRE AT THE SOUTH FLORIDA FAIRGROUNDS

MORIKAMI MUSEUM AND JAPANESE GARDENS

PGA

LION COUNTRY SAFARI

THE AVE DELRAY BEACH

ROSEMARY SQUARE

PALM BEACH ZOO & CONSERVATION SOCIETY

MPA MIZNER PARK AMPHITHEATER

THE BREAKERS PALM BEACH

#1	#4	170	47	26.5
Location to Attract and Retain the Young and Wealthy	Highest Average Salary in FL: $123,099	Golf Courses	Miles of Coastline	Minute Average Commute

One West Palm

New Developments in the Area

- Alba Palm Beach
- Estate at Nomar
- Icon Marina Village
- Mandarin Oriental Residences
- Mr. C Residences
- One Flagler
- One West Palm
- Rybovich Marina
- South Flagler House
- Shorecrest
- The Apogee

The Aletto

#4
Fastest-Growing Wealth Hubs in the World

Home to 4 of the **Top 10 Private Equity Firms** in the Nation

Home to **68 Billionaires** & **71 Millionaires** since 2020

34%
Class A Office Inventory Increase since 2020

#1
Area for New York Relocations

Business Benefits

- √ No state personal income tax or estate tax
- √ No corporate income tax on limited partnerships
- √ No corporate income tax on subchapter S-corporations
- √ No state-level property tax
- √ 69 miles from Miami and 144 from Orlando

2025 Economic Snapshot

1.6M
Total Population

$647K
Average Home Value

17.5%
Population Growth since 2010

42.9%
Bachelor's Degree or Higher

784K
Labor Force

5%
Unemployment Rate

$123K
Average Household Income

Corporate Headquarters Hotspot

570
Corporate Headquarters

10,163
Jobs

$205K
Average Salary

$3.1B
Total Gross Regional Product

Magnet for Corporate Relocations

NewDay USA
KruseCom
Trinity Financial Services
electriq power
Aurelius Capital Management
revere payments
Gladstone Wealth Partners
Percepto
Southern Self Storage
SurgenTec
Wells Fargo
MyBambu Your account for everything
TRX
servicenow
Sentinel Crest
Ondas

Growing Industry Sectors

WALL STREET SOUTH PALM BEACHES

Approximately 100 asset management firms, including hedge funds have recently migrated to Palm Beach County over the last couple of years. As such, Palm Beach County is leading the nation in attracting business and financial services. Organizations continue to be drawn to the high concentration of competitors, looking to be located amongst their peers in wealth management, banking and investment services. Furthermore, Palm Beach was ranked as the #1 recipient in Florida for New York Relocations, outpacing its neighboring counties of Miami-Dade and Broward. Altogether, the financial services industry provides 11,505 jobs, earning an average of $168,797 and producing $4.7 billion in gross regional product.

DISTRIBUTION AND LOGISTICS

Palm Beach County's central location and proximity to the port, makes it ideal for distribution and logistics companies looking to have access to the world marketplace. In total, there are 729 companies that provide 5,788 jobs producing $780.1 million in gross regional product. Top companies with distribution centers in Palm Beach County include ALDI, Amazon, American Tire Distributors and Cheney Brothers. As the Western Hemisphere's commercial gateway, Palm Beach County's, and Florida's, logistics and distribution industry is poised to grow further with numerous infrastructure developments and upgrades underway around the state.

TECHNOLOGY

Technology has a long history in Palm Beach County, as the first IBM PC was created in Boca Raton. Since then, the Palm Beach tech scene has grown substantially, employing 13,329 professionals amongst 2,211 companies and an average salary of $130,110. In all, this industry produces $3.0 billion in total gross regional product. With world-class infrastructure and an increasing number of highly experienced and multi-lingual workers, the industry is expected to grow.

LIFE SCIENCES

A cluster of more than 684 life science companies employing 7,729 people call Palm Beach home. The cluster of companies cover R&D, manufacturing, medical devices and pharmaceuticals to environment and biological services. Palm Beach is also home to world class research facilities and top-tier academic institutions that offer STEAM and life science education producing qualified employees. Furthermore, the Scripps Florida Research Institute and the Max Planck Florida Institute for Neuroscience, two world-renowned research institutions, are located in the North Palm Beach Life Science Corridor. Furthermore, the average salary for the Palm Beach life sciences industry is $121,8996, bringing in a total of $1.8 billion total gross regional product.

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