SEAWAY MARINA

FORT PIERCE, FL

A premier waterfront development opportunity on Florida's Treasure Coast

Property Snapshot

942–946, 1002, 1004–1010 Seaway Dr. Fort Pierce, FL 34949

Lot size: ≈ 2.28 acres

Building count: 11 existing structures

Total current building area: ≈ 22,891 SF

Existing marina slips: 87 (current)

Land use and zoning: Neighborhood Commercial -C-5 (Fort Pierce)

Brand-new 7-Eleven convenience store and fuel station will occupy a 15-year triple-net (NNN) lease

Combined waterfront depth: 6–17 ft

Ample On-site parking

$19,500,000

Property Overview

Uniting operational strength with visionary redevelopment potential

Formerly known as Fort Pierce Inlet Marina, Seaway Marina *occupies a premier waterfront position at 1010 Seaway Drive in Fort Pierce, Florida, just off the Intracoastal Waterway at the base of the South Bridge. The marina currently features 87 active slips and the potential to expand to more than 150, accommodating vessels up to 75 feet with depths ranging from 14 to 55 feet.*

Designed for comfort and convenience, Seaway Marina offers modern amenities, including electric hookups, water supply, complimentary Wi-Fi, laundry facilities, restrooms, and showers. With panoramic views of the Indian River Lagoon, it provides a secure and sheltered harbor with effortless access to nearby beaches, shopping, dining, and recreation.

Beyond its operational excellence, Seaway Marina represents a rare coastal investment combining immediate income, credit tenant stability, and transformative development potential. Its strategic location, minutes from open ocean access, Derecktor Shipyard, and downtown Fort Pierce, positions the property at the heart of the city's expanding growth and tourism corridor.

Anchored by a thoughtfully envisioned mixed-use redevelopment plan, the project unites marina, residential, and retail components into a cohesive destination, delivering both short-term cash flow and long-term value creation within one of South Florida's most desirable waterfront settings.

Location Highlights:

Prime coastal position: *Just 1 mile from the Atlantic Ocean and 1.5 miles from Derecktor Shipyard, home to the world's largest boat lift and an international maritime hub.*

Excellent accessibility: *Conveniently reached via Seaway Drive with 428 feet of frontage and an average daily traffic count exceeding 18,000 vehicles.*

Dynamic surroundings: *Within walking distance of beaches, hotels, restaurants, and Fort Pierce's revitalized downtown arts and entertainment district.*

Existing Conditions

Investment context

Development Vision

A vision of refined waterfront living that combines lifestyle, commerce, and design excellence

The rendering captures one of the earliest concepts from the drafting desk, later used as a reference for the final Concept Plan shown on the following pages.

The Seaway Marina Concept Plan *envisions the transformation of Fort Pierce's waterfront into a refined mixed-use marina community that combines residential living, boutique retail, and waterfront leisure in one cohesive setting.*

Situated along Seaway Drive, just one mile from the Atlantic Ocean and 1.5 miles from Derecktor Shipyard, the development enhances the waterfront experience with luxury townhomes and condominiums, curated retail, restaurants and complemented by over 150 modern boat slips. A 7-Eleven convenience store and fuel station under a 15-year triple-net lease provides enduring income stability and daily activity for the site.

Thoughtfully planned walkways, landscaped plazas, and a central clubhouse with pool connect every element, maximizing water views and encouraging a lively pedestrian environment. The result is a distinctive coastal destination that elevates Fort Pierce's marina district, blending lifestyle, commerce, and design excellence within one of Florida's most desirable coastal corridors.

7-Eleven Lease Overview

The store and fuel station serves as the cornerstone of the project's commercial component, providing a long-term source of reliable income

The property features a 15-year triple-net (NNN) lease with 7-Eleven, Inc., including four additional five-year renewal options, providing investors with long-term income security and stability. The lease covers the operation of a 7-Eleven convenience store and fuel station on approximately 17,693 square feet of land with a 3,548-square-foot building.

Under the NNN structure, 7-Eleven is responsible for all operating expenses, property taxes, insurance, utilities, and maintenance, offering a fully passive investment with no landlord responsibilities. The tenant is permitted to operate 24 hours per day and is approved for a wide range of uses, including grocery, prepared foods, motor fuels, boat fuel, and other convenience-related retail operations.

Rent commences on the earlier of 30 days after delivery or store opening, with rent escalations every five years. The initial annual rent of approximately $305,942 provides investors with a secure, long-term income stream backed by a nationally recognized, credit-rated tenant.

Investment Narrative: Seaway Marina Concept Plan

A vision of refined waterfront living that combines lifestyle, commerce, and design excellence

PROJECT SITE: FORT PIERCE, FL

Building Codes: 2023 (based on 2021)

Lots:
Combined Lots A–E = 2.28 acres

Current Zoning:
Lot E: C5 Tourist Commercial

Proposed Zoning:
Land use and zoning: Neighborhood Commercial -C-5 (Fort Pierce)
- *Allows flexible mixed-used developments outside standard zoning.*
- *Must be consistent with the comprehensive plan*
- *Requires at least 20% open space*
- *Involves detailed planning (site plan, storm-water, traffic, environmental studies)*
- *Needs city commission approval.*
- *Governed by binding agreements between applicant and city*
- *Development occurs in phases with enforceable timelines*
- *Strict expiration rules if deadlines are not met*

Concept Site:
Total Units:37
- *(7) two-story town-homes @ 2,400 sqft each*
- *(10) three-story town-homes @ 2,400 sqft each*
- *(16) single-story condos @ 1,260 sqft*
- *(4) single-story condos @ 1,585 sqft each*

Commercial/Retail
- *7,250 sqft retail space along Seaway Road*
- *2,000 sqft restaurant facing the marina*
- *1,350 sqft cabana facing the marina*
- *Parking: approx. 200 parking spaces.*

*Visionary Proposal for Future Concepts (Not Final - Open to Change and Customization

Seaway Marina Concept Plan illustrates the property's full potential as a mixed-use waterfront destination combining residential living, boutique retail, waterfront dining, and marina operations within a unified and thoughtfully designed environment. Developed with balance, efficiency, and architectural harmony, the concept reflects the current owner's vision for a property that enhances both lifestyle appeal and long-term investment value.

Located on Seaway Drive in Fort Pierce, just one mile from the Atlantic Ocean and 1.5 miles from the Derecktor Shipyard, home to the world's largest yacht and bait lift, the site occupies a strategic position along Florida's Treasure Coast. This enviable location connects open-water access, local commerce, and tourism growth within one cohesive opportunity.

The proposed master plan envisions a coastal community designed to maximize both the functional and visual potential of the site. It blends modern architecture with open spaces, walkable design, and refined waterfront amenities, resulting in a destination that feels equally residential and resort-like.

Investment Narrative: Key Components

A vision of refined waterfront living that combines lifestyle, commerce, and design excellence

Residential Program

37 total units consisting of luxury townhomes and condominiums ranging from 1,260 to 2,400 square feet.
Private balconies, marina views, and access to a resident clubhouse and pool complex.

Retail and Dining Program

7,250 square feet of street-front retail along Seaway Drive for boutique tenants and cafés.

One signature waterfront restaurant of approximately 2,000 square feet with outdoor seating.

A 3,548-square-foot 7-Eleven convenience store and fuel station under a 15-year triple-net lease, ensuring stable and long-term income.

Marina and Amenities

Expansion from 87 to over 150 modern slips with deep-water access for vessels up to 75 feet.

Clubhouse, pool, and landscaped pedestrian promenades connecting all site elements.

Approximately 200 parking spaces combining surface and structured options.

Financial Overview

Upon completion of the proposed redevelopment, Seaway Marina at Fort Pierce is projected to generate annual revenues exceeding $6 million.

These figures are forward-looking projections and may be refined as development, design, and permitting progress; however, they underscore the project's strong potential return profile as a premier waterfront mixed-use asset.

Even under conservative assumptions, the redevelopment is expected to provide a balanced combination of income stability and long-term value growth, supported by its irreplaceable coastal location, diversified revenue streams from marina, retail, and residential components, and the rising demand for high-quality waterfront experiences in the Fort Pierce market.

Projected Annual Income Breakdown

Component	*Size/Details*	*Projected Annual Income*
Residential Units	37 townhomes & condos (2,400 SF / 1,260 – 1,585 SF)	$1,616,000
Restaurants		$360,000
7-Eleven (NNN)	3,500 SF	$306,000
Garage / Parking	200 spaces @ $200 per month	$480,000
Retail Strip	7,250 SF @ $25 PSF	$181,250
Marina Slips	150 slips (11,250 linear ft @ $25 per linear ft / mo)	$3,375,000
Total Projected Annual Income		≈ **$6,318,250**

Investment Narrative: Key Components

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Investment Highlights

Prime Waterfront Location

Situated along Seaway Drive with direct access to the Intracoastal Waterway and Atlantic Ocean, the property anchors one of Fort Pierce's most active and desirable coastal corridors.

Diversified Revenue Streams

Income is supported by a balanced mix of marina operations, residential units, retail spaces, and food & beverage establishments, ensuring stable cash flow across multiple asset classes.

National Credit Tenancy

Features a 15-year triple-net lease with 7-Eleven, Inc., including four 5-year renewal options and 10% rent increases every five years, providing long-term, inflation-protected income with minimal landlord obligations.

Fully Passive Ownership

The NNN lease structure shifts responsibility for property taxes, insurance, maintenance, and utilities to the tenant, delivering a hands-off investment profile.

Expansion Potential

Future redevelopment plans allow for marina expansion to more than 150 slips, additional residential and retail development, and enhanced food & beverage offerings, positioning the property for significant long-term upside.

High Visibility & Accessibility

With 428 feet of frontage on Seaway Drive and exposure to over 18,000 vehicles daily, the property offers excellent visibility and convenient access to U.S. Highway 1, Interstate 95, and Florida's Turnpike.

Vibrant Coastal Market

Located within Fort Pierce's waterfront revitalization district, the area benefits from strong public and private investment, a growing marine industry, and rising residential and tourism demand.

Income Summary

Current Income (T-12):
Marina Slips (87), Retail (6), and Apartments (21): $925,000 annually.
Additional Income (Signed Lease):
7-Eleven Gas & Retail (17,693 SF): $306,000 annually.
15-year triple-net lease with four 5-year renewal options.
10% rent escalations every five years.
Pro Forma Income (Stabilized, As-Is + 7-Eleven): $1,231,000 annually.

Geographic Highlights

Prime Coastal Setting

Located along Seaway Drive, Seaway Marina offers direct access to the Intracoastal Waterway and the Atlantic Ocean within Fort Pierce's most desirable waterfront corridor. Its deep-water access, year-round navigability, and scenic views make it a true gateway to Florida's Treasure Coast.

Proximity to Key Assets

Only one mile from the Atlantic Ocean and 1.5 miles from Derecktor Shipyard (the world's largest yacht lift) the marina benefits from Fort Pierce's thriving marine industry. Nearby are the Port of Fort Pierce, Smithsonian Marine Station, and FAU Harbor Branch Oceanographic Institute.

Superior Accessibility

With 428 feet of frontage on Seaway Drive and exposure to 18,000 vehicles per day, the property enjoys excellent visibility and connectivity. It links directly to U.S. 1, I-95, and Florida's Turnpike, connecting Fort Pierce to WPB, Orlando, and Miami.

Vibrant Surroundings

Steps from beaches, hotels, restaurants, and the downtown arts district, Seaway Marina anchors Fort Pierce's coastal renewal. Ongoing investment continues to transform the area into a premier mixed-use waterfront destination.

Regional Advantage

Fort Pierce combines coastal charm with strong economic growth. Its deep-water port, expanding infrastructure, and thriving marine and tourism sectors foster long-term investment value, supported by the natural beauty of the Indian River Lagoon and surrounding beaches.

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Get in touch!

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