

**DEVELOPER / INVESTOR OPPORTUNITY**

**PRIME COMMERCIAL LAND FOR SALE**

**21.5 ACRE - 1875' ON SR3**

**ZONED COMMERCIAL**

**CITY WATER AND SEWER**

**A 5 MINUTE DRIVE TO**

**KENNEDY SPACE CENTER**

**EXPLORATION PARK**

**BLUE ORIGIN**

**• FIREFLY • ONEWEB •**

**SPACE FLORIDA**

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Information Herein from Sources Deemed Reliable but Not Warranted

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State Road 3, (Courtenay Pkwy), Merritt Island, FL 32953

# FOR SALE

**PROPERTY OVERVIEW** The subject property contains approximately 21.5 acres of land. The property is rectangular in shape with 1,875 feet of highway frontage on SR 3 and 500 feet on Porcher Road. A former citrus grove, the land has been cleared and fenced. It is currently zoned Commercial (BU-1 and BU-1A) by Brevard County.

**LOCATION OVERVIEW** The subject property is located on SR 3 on North Merritt Island, approximately 6 miles south of the Kennedy Space Center's employee entrance. The property is 4 miles north of State Road 528 (the Beachline Expressway) which is a major expressway connecting Port Canaveral to Orlando International Airport.



The location is approximately 5 miles from Exploration Park where Blue Origin (owner, Jeff Bezos) has constructed a rocket manufacturing plant of 750,000 SF with a capital investment of \$200-225 Million Dollars. The facility is expected to employ 350 professional engineers, scientists, etc., with an average salary of \$88,000.00. In addition, OneWeb, a satellite manufacturing company, has built and is operating a 150,000 SF facility that will employ 250 with average salaries of \$80,000.00. OneWeb has plans to launch a mega-constellation of 900 small satellites to expand high-speed internet access around the globe. Next door, FireFly Aerospace will operate a 150,000 SF facility bringing over 200 jobs to the area with the goal of manufacturing rockets.

It is important to note the number of employers that are located on the south side of the barge canal that contribute to the Brevard economy and employment base, including North Merritt Island residents. These companies include:

- Arnott Inc. 100-249 Employees
- Harbor Town Marina 15 Employees
- Merritt Island Boat Works 186 Employees
- Beyel Brother Crane & Rigging 10 Employees
- Port Canaveral Marina, Inc. 13 Employees

The subject property location (21.5 Acres) is very convenient and is strategically positioned to serve the employment base at Kennedy Space Center, Exploration Park and Port Canaveral, and will aid in the expansion of the commercial and residential development on North Merritt Island.



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### Zoning:

The 21.5 acres is zoned Commercial BU-1 and BU-1A by Brevard County.

- Commercial BU-1 (General Retail Commercial, Office, Medical)
- BU-1A (Restricted Neighborhood Retail Commercial, Office, Medical)

### Traffic Count:

The most recent traffic counts as of 2017 indicate 15,220 ADT (SR 3 north of Hall Rd.)

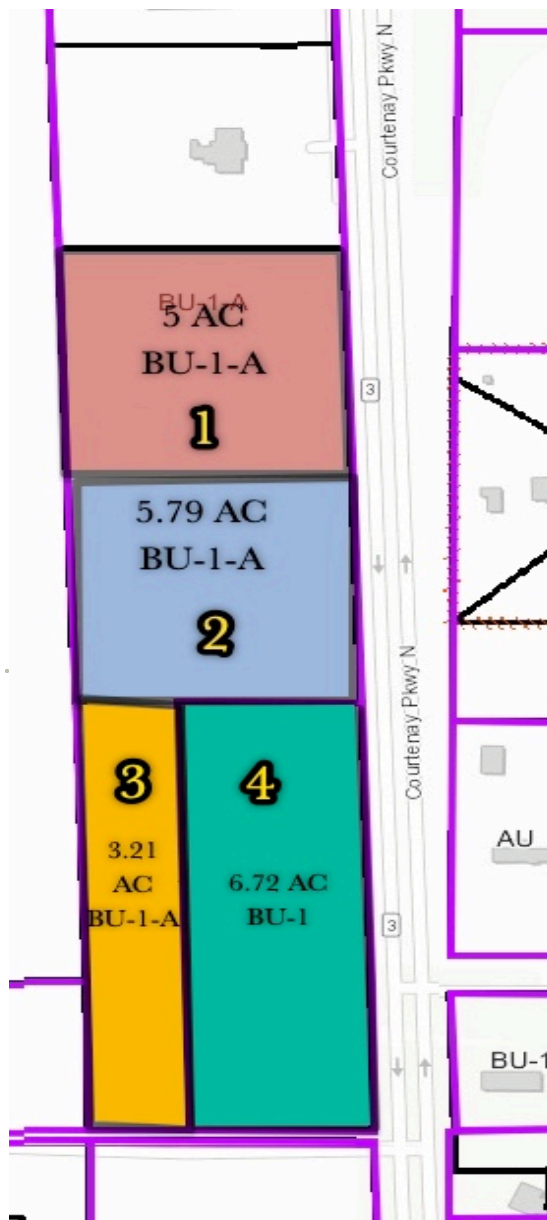
### Utilities:

The property is serviced with city water from the City of Cocoa. Brevard County has completed a forced main sewer line extending service north of Hall Road to Church Street. This extension is approximately 7,020 LF of 6" PVC including 2,005 LF of 14" DIP reclaimed water line, and 6,225 LF of 12" PVC reclaimed water line. The project was completed in June 2018

### CCR's:

To ensure quality buildings and esthetics, the Grantor has established criteria on land development; building specifications, landscaping and access.

**A copy of the CCR's is attached.**



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**RESIDENTIAL DEVELOPMENTS**

## Lots/Units

220	Egrets Landing – (220 Homes) Builders are Maronda Homes and Holiday Builders. First Phase is sold out. Phase II (50 lots) has 30 homes under construction.
182	Approved development “TRANQUILITY ESTATES” on E. Hall Rd. located across the road (N) of the Savannah’s Golf Course. 182 Lots (Various Sizes).
163	Kirchenbaum/DiMenna -163 Acre parcel was just zoned for 163 1/3 acre lots with sewer and water.
110	WK & R Groves – Approximately 110 Acres zoned for up to 110 lots
82	Cape Crossing-Just south of the Barge Canal. 47 Townhomes have been developed and a 35 Unit Condominium Building is underway.
70	148 Acre parcel on E. Crisafulli Road sold to a residential developer.
56	Savannah Landing (56 Residential lots) – Civil Engineering completed
48	Crisafulli Town Home Project (48 Units) – Civil Engineering nearing completion.
<b>931</b>	<b>POTENTIAL NEW HOMES (81%) 751 Homes will be on Sewer Service</b>

**BUILDING PERMITS ON MERRITT ISLAND \***

	2015	2016	2017	2018	Totals
# of Permits	13	35	61	68	176
# of Septic	4	6	0	0	10
Percentage of Septic to Permits					6.4%

\* Information provided by Brevard County



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### Demographics:

With the robust development of Exploration Park, there is a strong demand for residential residences in the North Merritt Island area. The existing residential projects being developed today indicate that 400+ residences will be developed in the coming 0-4 years. These 400 units will easily add 400 Households (12% increase) and increase the population by 1,000 (12% increase). It has been a long time since North Merritt Island has had such strong residential growth.

N of Barge Canal, Merritt Island	1 Mile	2 Mile	3 Mile
2018 Population	1,814	4,511	8,213
2018 Total Households	790	1,860	3,267
2018 Median Household Income	\$64,505	\$64,935	\$64,918
2018 Average Household Income	\$93,881	\$95,549	\$95,541
SR 3 & Crockett Boulevard	1 Mile	2 Mile	3 Mile
2018 Population	8,201	17,467	37,575
2018 Total Households	3,371	7,443	16,258
2018 Median Household Income	\$51,804	\$52,641	\$49,646
2018 Average Household Income	\$71,856	\$73,401	\$71,807

There are three major public parks on North Merritt Island, including:

- Mitch Ellington Regional Park featuring athletic fields – 114 acres
- King's Park wetland preserve perfect for freshwater fishing – 240 acres
- Manatee Cove Park fisherman's retreat – 29.49 acres



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**PRICE:** The property may be purchased in its entirety or subdivided

PRICING FOR PROPERTY			
PARCEL	PRICE FOR PARCEL	PRICE/ACRE	PRICE/SF
5 ACRES BU-1A	\$549,000 CASH	\$109,800.00	\$2.52
CORNER 10.33 AC 6.72 AC BU-1 3.61 AC BU-1A	\$1,350,000 CASH	\$130,687.00	\$3.00
ENTIRE 21.54 ACRES 6.72 AC BU-1 14.82 AC BU-1-A	\$2,150,000 CASH	\$99,814.30	\$2.29

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