

Northlake Blvd
AADT: 44,500



SUBJECT

Prosperity Farms Rd AADT: 17,100

 Franklin Street

OFFERING MEMORANDUM

LAKE PARK MEDICAL

1541 Prosperity Farms Rd, West Palm Beach, FL 33403

CONTACT US



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CONFIDENTIALITY AGREEMENT

This is a confidential Offering Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest into the acquisition of the Subject Property.

This Offering Memorandum contains selected information pertaining to the Property and does not purport to be a representation of state of affairs of the Owner or the Property, to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition, and other factors beyond the control of the Owner or Franklin Street Real Estate Services, LLC. Therefore, all projections, assumptions, and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to all interested and qualified prospective purchasers. Neither the Owner or Franklin Street Real Estate Services, LLC, nor any of their respective directors, officers, affiliates or representatives are making any representation or warranty, expressed or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Offering Memorandum or use of its contents; and you are to rely solely on your own investigations and inspections of the Property in evaluating a possible purchase of the real property.

The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Offering Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered, and approved by the Owner and any obligations therein have been satisfied or waived.

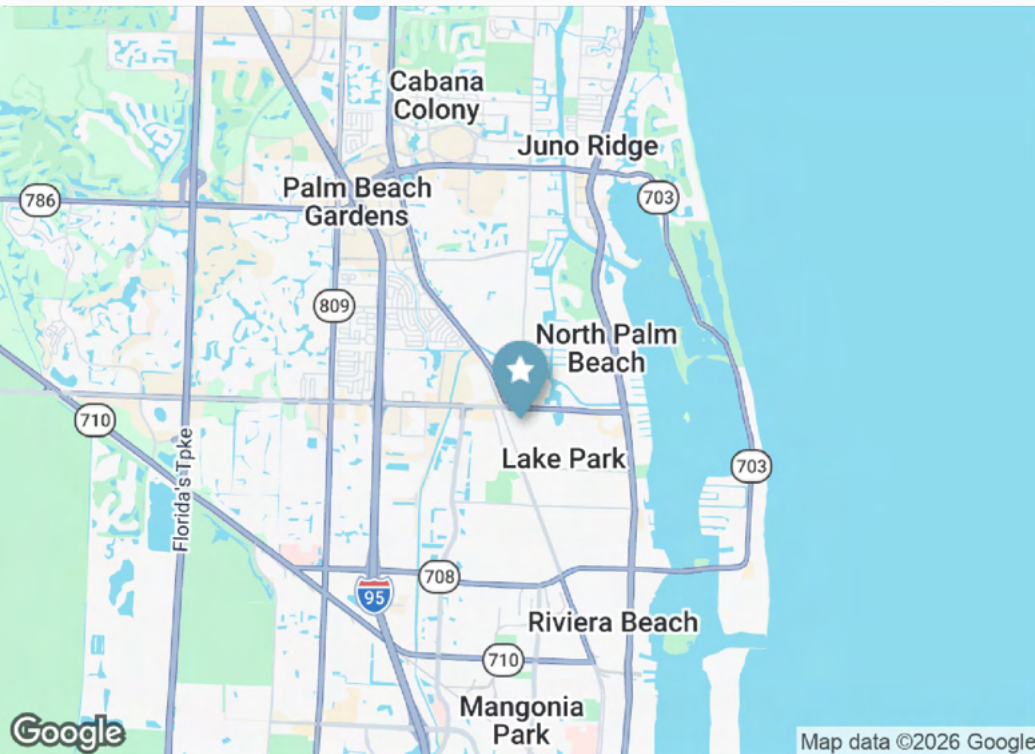
By receipt of the Offering Memorandum, you agree that this Offering Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Offering Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or the Franklin Street Real Estate Services, LLC.

Furthermore, you agree not to use this Offering Memorandum or any of its contents in a manner detrimental to the interest of the Owner or Franklin Street Real Estate Services, LLC. In this Offering Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are so advised and expected to review all such summaries and other documents of whatever nature independently and not to rely on the contents of this Offering Memorandum in any manner.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR FRANKLIN STREET REAL ESTATE SERVICES, LLC AGENT FOR MORE DETAILS.

Disclaimer: The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Franklin Street has not verified, and will not verify, any of the information contained herein. All potential buyers must take appropriate measures to verify all of the information set through the due diligence period.

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LAKE PARK MEDICAL

1541 Prosperity Farms Rd, West Palm Beach, FL 33403
1990 Year Built
1 Units

LAKE PARK MEDICAL

1541 PROSPERITY FARMS RD, WEST PALM BEACH, FL 33403

SALE PRICE: \$1,500,000

Building Size	2,584 SF
Lot Size	0.25 ACRES
Year Built	1990
Parking Spaces	11

INVESTMENT DESCRIPTION

Franklin Street is pleased to present for sale, the Lake Park Medical Office, a 2,584 SF Vacant Medical Office located at 1541 Prosperity Farms Rd, West Palm Beach, FL 33403. Originally built for the owner's Chiropractic practice in 1990, the office features multiple exam rooms with sinks and offices, as well as a fully operational x-ray room. The roof was replaced within the last 6 months, and the building is exceptionally well maintained with parking for 11 vehicles. The population growth is expected to be nearly 8% within 3 miles until 2030.

INVESTMENT HIGHLIGHTS



Location Highlights

- Owner-User opportunity in the heart of Lake Park
- Prime Frontage and Access along Prosperity Farms Road, just near the Northlake Intersection
- Located just off of Northlake Blvd which is nearly ~40K VPD
- Population Growth of nearly 8% within 3 miles



Building Features

- Brand New Roof - replaced in 2025
- Current Operating Chiropractic Office - 2 Exam Rooms with Sinks and open treatment area and x-ray room
- Flexible floorplan accommodating multiple configurations
- Waiting/Reception, 6 Offices, 2 Exam Rooms, 2 Restrooms, X-Ray Room, Open Treatment Area
- Well Maintained Parking Lot with 11 Parking spaces

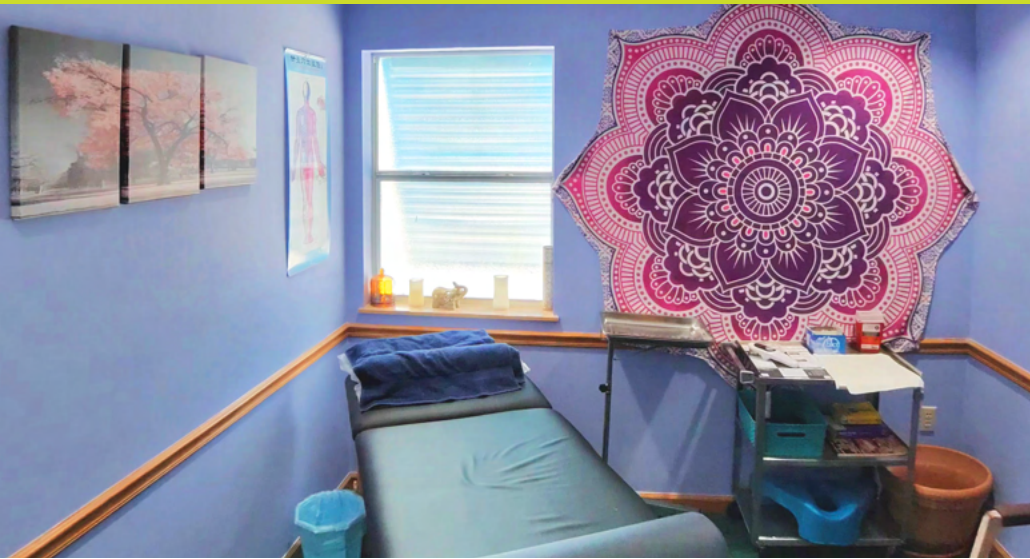
PROPERTY PHOTOS



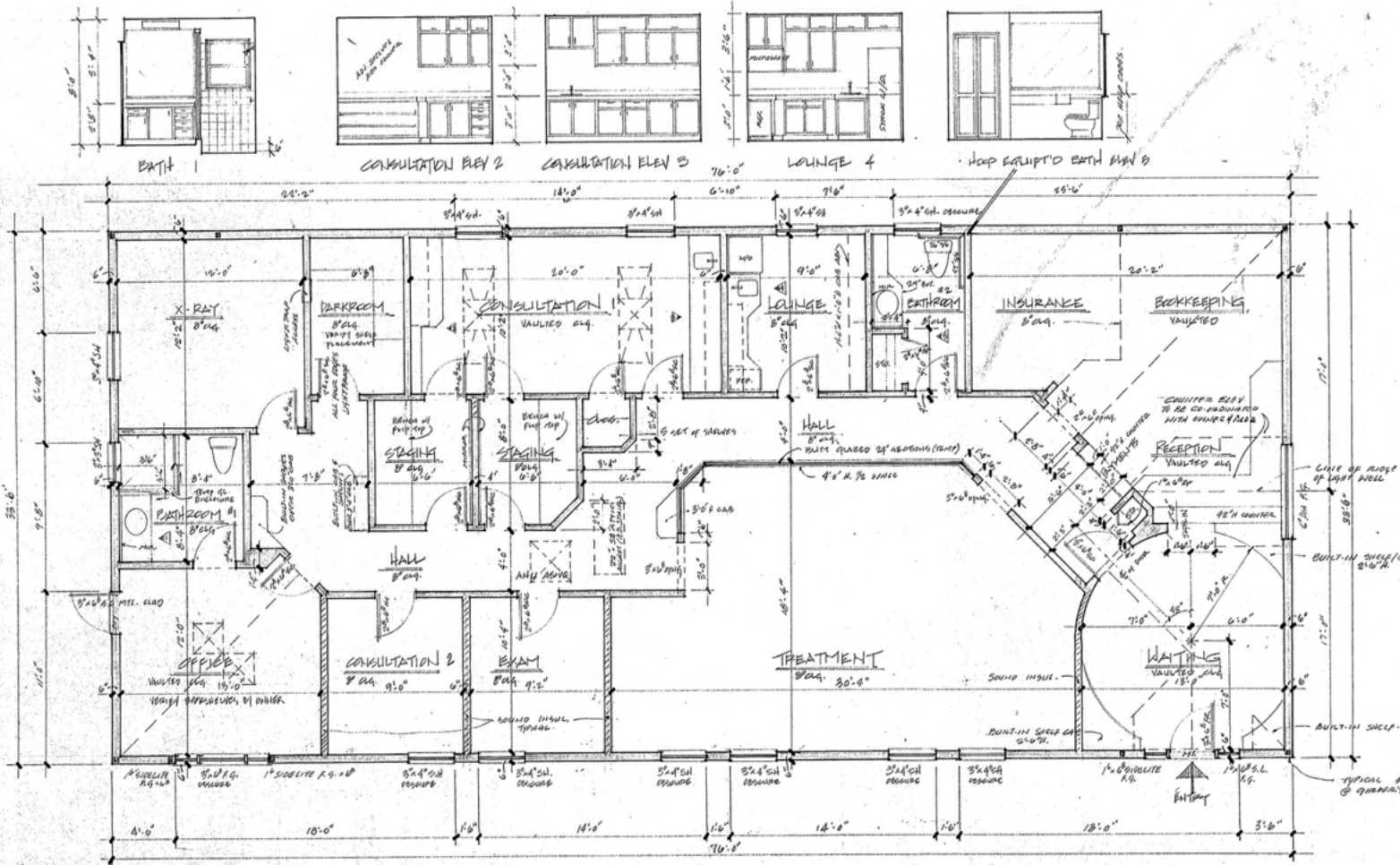
INTERIOR PHOTOS



INTERIOR PHOTOS



SITE PLAN



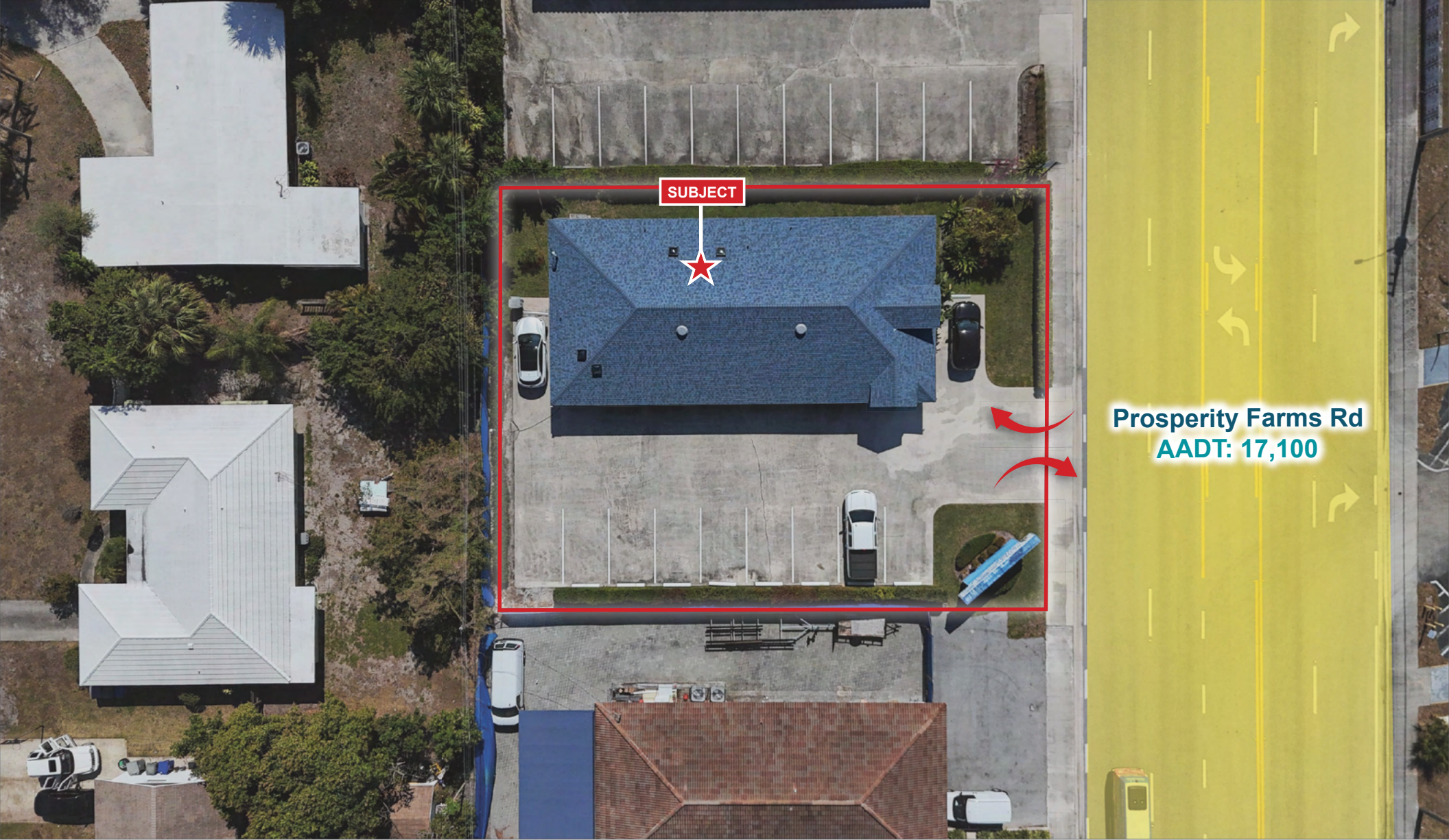
	FLOOR	BASE	WALL	CEILING	REMARKS
X-RAY	CARPET	VIP	PAINT		
BATHROOM 1	VINYL		VIP		
OFFICE	CARPET		VIP		INSTALL 4 CHAIR RAIL
DARKROOM	VINYL		PAINT		
HALL	TILE	TILE	VIP & WOOD		INSTALL 4 CHAIR RAIL
CONSULTATION 1	CARPET	VIP	VIP		
STAGING	CARPET		VIP		CHAIR RAIL
CONSULTATION 2	CARPET		VIP		CHAIR RAIL
EXAM	CARPET		PAINT		CHAIR RAIL
EXAM	CARPET		PAINT		
LOUNGE	VINYL		PAINT		
TREATMENT	CARPET		VIP & WOOD		CHAIR RAIL
BATHROOM 2	VINYL		VIP		
INSURANCE	CARPET		PAINT		
BOOKKEEPING	CARPET		PAINT		
RECEPTION	CARPET		PAINT		
WAITING	TILE	TILE	VIP & WOOD		INSTALL 4 CHAIR RAIL

FLOOR FINISH SCHEDULE

GENERAL CONTRACTORS AND SUB-CONTRACTORS ARE REQUIRED TO HAVE AN OCCUPATIONAL LICENSE TO OPERATE IN THE TOWN OF LAKE PARK

FLOOR PLAN
LEVER ACTION HARDWARE REQUIRED ON ALL HOP DOORS.

PARCEL VIEW



SUBJECT

Prosperity Farms Rd
AADT: 17,100



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LOCATION INFORMATION

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LAKE PARK MEDICAL

1541 Prosperity Farms Rd, West Palm Beach, FL 33403

1990 Year Built

1 Units

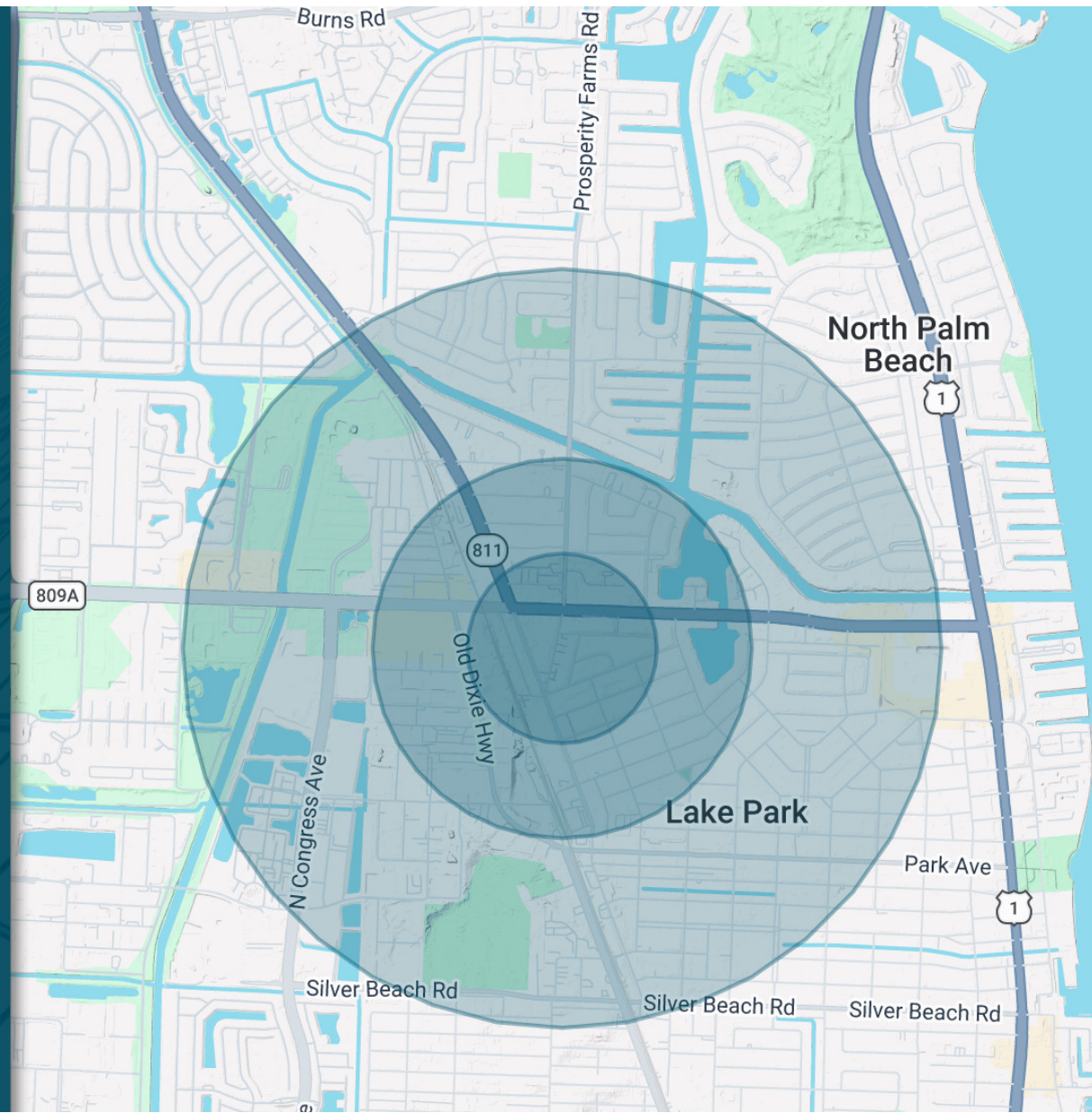
 FranklinStreet

AREA OVERVIEW

DEMOGRAPHICS

	1 MILE	3 MILES	5 MILE
POPULATION			
Total population	1,384	3,879	11,957
Median age	39.5	44.1	44.9
Median age (Male)	39	43.1	44.2
Median age (Female)	40	45	45.6
HOUSEHOLDS & INCOME			
Total households	4,384	39,574	75,903
# of persons per HH	2.5	2.3	2.3
Average HH income	\$118,001	\$134,439	\$151,566

* Demographic data derived from 2020 ACS - US Census



WEST AERIAL



John D. Mac Arthur Beach State Park

Northlake Promenade Shoppes

Singer Island

DUNKIN' DONUTS

The Shops At Village Square

CVS pharmacy

Wendy's

Northlake Promenade Apartments

Domino's

McDonald's

Nautilus 220

Northlake Blvd
AADT: 44,500

Publix

PNC

NEXGEN

SUBJECT

PROSPERITY
SERIAL GROUP

State Farm

Prosperity Farms Rd
AADT: 17,100

FAMILY DOLLAR

SUPERCUTS

Wingstop

Ceviche Arigato



EAST AERIAL



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FINANCIAL ANALYSIS

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LAKE PARK MEDICAL

1541 Prosperity Farms Rd, West Palm Beach, FL 33403

1990 Year Built

1 Units

FINANCIAL OVERVIEW

Property Overview

Building Area (RSF)	2,584 SF
Purchase Price	\$1,500,000

Debt Financing

Loan Amount (80% LTV)	\$1,200,000
Interest Rate	5.36%
Amortization	25 Years

Annual Debt Service \$87,229

Annual Operating Costs (Year 1)	Year 1	Per SF	Year 2	Per SF	Year 3	Per SF	Year 4	Per SF	Year 5	Per SF
RE Taxes	\$30,737	\$11.90	\$31,659	\$12.25	\$32,609	\$12.25	\$33,587	\$12.62	\$34,595	\$13.00
Insurance	\$5,168	\$2.00	\$5,323	\$2.06	\$5,483	\$2.06	\$5,647	\$2.12	\$5,817	\$2.19
CAM	\$10,336	\$4.00	\$10,646	\$4.12	\$10,965	\$4.12	\$11,294	\$4.24	\$11,633	\$4.37
Total Operating Expenses	\$46,241	\$17.90	\$47,628	\$18.43	\$49,057	\$18.43	\$50,529	\$18.98	\$52,045	\$19.55

Net Cost of Ownership (Year 1)	Year 1	Per SF	Year 2	Per SF	Year 3	Per SF	Year 3	Per SF	Year 3	Per SF
Debt Service	\$87,229	\$33.76	\$87,229	\$33.76	\$87,229	\$33.76	\$87,229	\$33.76	\$87,229	\$33.76
Operating Expenses	\$46,241	\$17.90	\$47,628	\$18.43	\$49,057	\$18.43	\$50,529	\$18.98	\$52,045	\$19.55
Net Annual Cost of Ownership	\$(133,470)	\$(51.65)	\$(134,857)	\$(52.19)	\$(136,286)	\$(52.19)	\$(137,757)	\$(52.74)	\$(139,273)	\$(53.31)

FSCA QUOTE MATRIX

1541 Prosperity Farms Rd	Quote 1
Execution Type:	Owner Occupied Financing
Loan Amount:	Up to 90% LTV
Rate:	5.36% - 5.86%
Term (years):	5 to 15 years
Amortization (years):	25 years
DSCR	1.25x
Interest Only Periods:	Up to 12 months
Recourse:	Full recourse
Prepayment Penalty:	3-2-1 Stepdown
Lender Origination Fee:	0.50% - 1.00%
Comments:	Rate subject to buyer's experience, cash flow, and years in business

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