

# PALM BEACH COUNTY RETAIL & LAND | \$108.52/SFT

181 Rardin Ave, Pahokee, FL 33476 &  
Palm Beach County | PCN: 48-37-42-18-18-015-0030

Marcus & Millichap



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181 RARDIN AVE

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181 RARDIN AVE

# TABLE OF CONTENTS

<b>6</b>	<b>EXECUTIVE SUMMARY</b>
<b>11</b>	<b>PROPERTY INFORMATION</b>
<b>17</b>	<b>FINANCIAL ANALYSIS</b>
<b>22</b>	<b>MARKET OVERVIEW</b>



# 01



## EXECUTIVE SUMMARY

Offering Summary  
Investment Highlights

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# OFFERING SUMMARY

181 RARDIN AVE



Listing Price  
**\$1,100,000**



Price Per Square Foot  
**\$108.52**



# of Suites  
**3**

## FINANCIAL

Listing Price	\$1,100,000
Down Payment	100% / \$1,100,000
NOI	\$32,676
Price/SF	\$108.52

## OPERATIONAL

Gross SF	10,136 SF
Rentable SF	10,136 SF
# of Suites	3
Lot Size	1.73 Acres (75,358 SF)
Occupancy	50.67%
Year Built	1962



# PALM BEACH COUNTY RETAIL & LAND

181 Rardin Ave, Pahokee, FL 33476 &  
Palm Beach County | Parcel Control Number: 48-37-42-18-18-015-0030

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## INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present Thrifty Supermarket Center, a ±10,136 square-foot retail center and on ±1.73 acres at 181 Rardin Avenue, in Pahokee, Florida. The sale also includes a contiguous vacant lot zoned commercial which is a part of the Commercial Office Residential and Entertainment (CORE) district. The lot is ±0.67 acres and included in the ±1.73 acres mentioned above. The Property also benefits from recent capital improvements, with the roof being replaced in 2021, the electric meters were upgraded in 2023, and the parking lot was redone with new asphalt in 2023. Thriftway Supermarket Center is positioned less than one quarter mile from the Pahokee Marina.

The Glades region, which includes Pahokee, is designated as a (RACEC) by the state. This designation provides various incentives and waivers for businesses and developers, such as tax refunds and low-cost loan programs. This makes the area more attractive for new businesses and job creation. Also, the property is strategically located within a 100-mile radius of 85% of Florida's population. It is also the epicenter of a vast agricultural industry and is home to emerging sectors like food processing, manufacturing, and logistics. Finally, there is a significant push for new construction and community development in surrounding areas like Westlake, Loxahatchee, and Palm Beach Gardens. This activity could lead to increased population and economic vitality in the broader region, with spillover effects for communities like Pahokee.

## INVESTMENT HIGHLIGHTS

- Priced at \$108.52 a Square-Foot Making it the Lowest Price Per Foot Deal On-Market in Palm Beach County For Multi-Tenant Retail.
- ±10,136 Square-feet of Multi-tenant Retail With Additional ±0.67 acres of Commercial Land Totaling ±1.73 Acres.
  - Located Within a Qualified Opportunity Zone.
  - Walking Distance to Pahokee Marina & Lake Okeechobee.

SECTION 2

# 02

## PROPERTY INFORMATION

Additional Photos  
Property Details  
Regional Map  
Local Map

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# PALM BEACH COUNTY RETAIL & LAND

ADDITIONAL PHOTOS



# PALM BEACH COUNTY RETAIL & LAND

## PROPERTY DETAILS

### SITE DESCRIPTION

Assessors Parcel Number	48-37-42-18-18-004-0050 & 48-37-42-18-18-015-0030
Zoning	Commercial
Floors	1
Year Built/Renovated	1962/-
Rentable SF	10,136 SF
Ownership	Fee Simple
Lot Size	1.73 Acres
Parking	Asphalt
Parking Ratio	4.74:1,000 SF
Topography	Level
Parking Spaces	48

### CONSTRUCTION

Foundation	Concrete Slab
Framing	CBS
Exterior	Painted Stucco
Roof	Flat

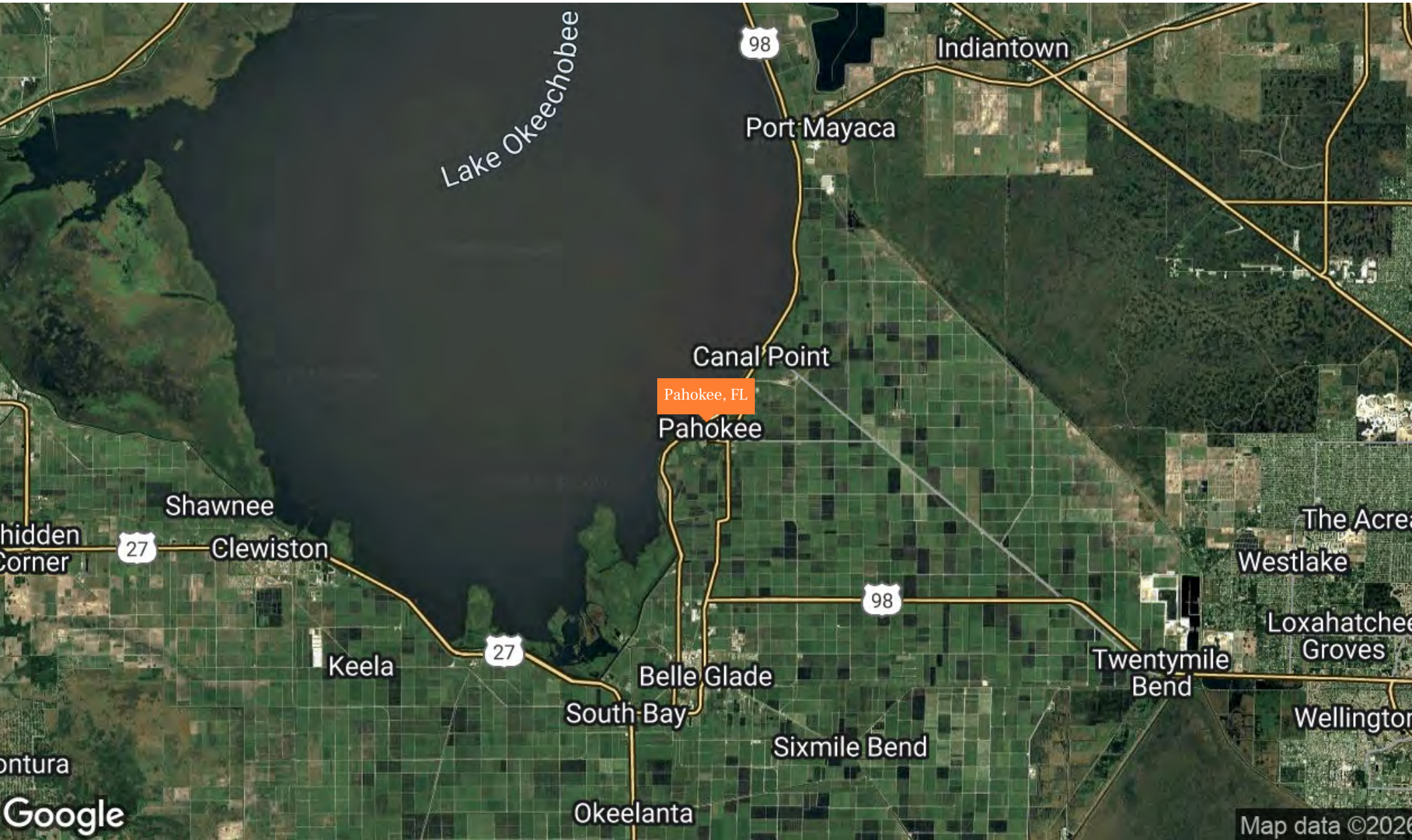
### UTILITIES

Electric	FPL
Sewer	Palm Beach County
Water	Palm Beach County
Trash	SWA



# PALM BEACH COUNTY RETAIL & LAND

REGIONAL MAP

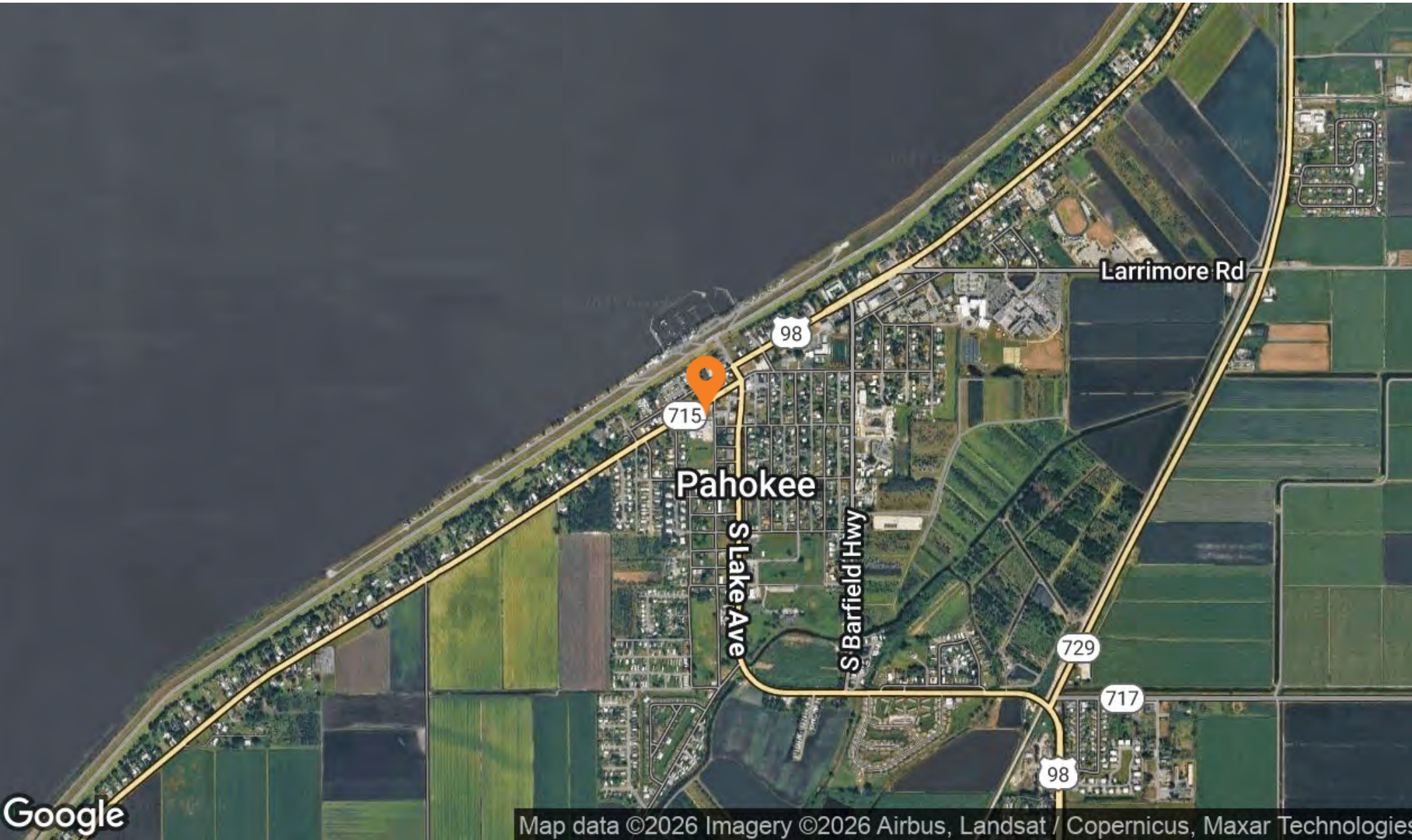


Google

Map data ©2020

# PALM BEACH COUNTY RETAIL & LAND

LOCAL MAP



Map data ©2026 Imagery ©2026 Airbus, Landsat / Copernicus, Maxar Technologies

SECTION 3

# 03

## FINANCIAL ANALYSIS

Financial Details

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# PALM BEACH COUNTY RETAIL & LAND

## FINANCIAL DETAILS

TENANT NAME	SUITE	SQUARE FEET	% BLDG SHARE	LEASE DATES		Monthly RENT PER SQ. FT.	TOTAL RENT PER MONTH	TOTAL RENT PER YEAR	CHANGES ON	CHANGES TO	LEASE TYPE	RENEWAL OPTIONS AND OPTION YEAR RENTAL INFORMATION
				COMM.	EXP.							
Thriftway Supermarket	B	5,136	50.7%	12/1/21	11/30/26	\$0.90	\$4,637	\$55,645	Jan-2026	\$4,637	Gross	5 options of 5 years.
VACANT	A	2,000	19.7%			\$0.00	\$0	\$0				
VACANT	C	3,000	29.6%			\$0.00	\$0	\$0				
Total		10,136				\$0.46	\$4,637	\$55,645				
Occupied Tenants: 1				Unoccupied Tenants: 2		Occupied GLA: 50.70%		Unoccupied GLA: 49.30%				

# PALM BEACH COUNTY RETAIL & LAND

## FINANCIAL DETAILS

INCOME	Year 1	PER SF	PER SF	NOTES	
Scheduled Base Rental Income	55,645	5.49	5.49		
Expense Reimbursement Income					
Total Reimbursement Income	\$0	0.0%	\$0.00	0.0%	\$0.00
Potential Gross Revenue	55,645	5.49	5.49		
General Vacancy	0	0.0%	0.00	0.0%	0.00
Effective Gross Revenue	\$55,645	\$5.49	\$0	\$5.49	
OPERATING EXPENSES	Year 1	PER SF	PER SF	NOTES	
Common Area Maintenance (CAM)					
Landscaping	1,440	0.14	0.14	For Vacant Land	
Property Taxes	21,529	2.12	2.12	Includes Trash Bill	
Total Expenses	\$22,969	\$2.27	\$2.27		
Expenses as % of EGR	41.3%				
Net Operating Income	\$32,676	\$3.22	\$3.22		

Notes: Tenants pay all their own utilities and Thriftway covers the main.

# PALM BEACH COUNTY RETAIL & LAND

## FINANCIAL DETAILS

### PRICING DETAILS

SUMMARY		
Price	\$1,100,000	
Down Payment	\$1,100,000	100%
Number of Suites	3	
Price Per SqFt	\$108.52	
Gross Leasable Area (GLA)	10,136 SF	
Lot Size	1.73 Acres	
Year Built/Renovated	1962	
Occupancy	50.67%	

RETURNS	Year 1
CAP Rate	2.97%
Cash-on-Cash	2.97%
Debt Coverage Ratio	N/A

OPERATING DATA		
INCOME		Year 1
Scheduled Base Rental Income		\$55,645
Total Reimbursement Income	0.0%	\$0
Other Income		\$0
Potential Gross Revenue		\$55,645
General Vacancy		\$0
Effective Gross Revenue		\$55,645
Less: Operating Expenses	41.3%	(\$22,969)
Net Operating Income		\$32,676
Cash Flow	\$32,676	\$0
Debt Service	\$0	
Net Cash Flow After Debt Service	\$32,676	2.97%
Principal Reduction	\$0	
Total Return	2.97%	\$32,676



SECTION 4

04

# MARKET OVERVIEW

Market Overview  
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# PALM BEACH COUNTY RETAIL & LAND

## MARKET OVERVIEW

### PALM BEACH COUNTY

Along the southeastern coast of Florida, Palm Beach County encompasses 47 miles of Atlantic coastline, comprising extraordinary beaches and numerous golf courses that draw tourists and residents. With over 1.5 million people, the county is Florida's fourth-most populated and is expected to add 33,000 citizens through 2029. West Palm Beach is the largest city with roughly 120,000 people. Other prominent municipalities include Boca Raton, Boynton Beach and Delray Beach. The northern portion of Everglades National Park is also in the metro.

### ECONOMY

- Historically, the Palm Beach County economy has benefited from an expanding population that supports strong growth in the real estate, construction and services-related sectors.
- Tourism plays an important role in the local economy, generating billions of dollars in revenue annually. Total hotel room bookings in 2024 surpassed the previous record set in 2017, illustrating the strength of the local hospitality sector's post-pandemic recovery.
- Agriculture is also an important industry in the western portion of the region, where crops include winter vegetables, citrus and ornamental plants. The county is the leading producer of sugar cane, fresh sweet corn and sweet bell peppers in the U.S.

### QUICK FACTS



POPULATION

1.5M

Growth 2024-2029\*  
2.2%



HOUSEHOLDS

627K

Growth 2024-2029\*  
2.3%



MEDIAN AGE

46.0

U.S. Median:  
39.0

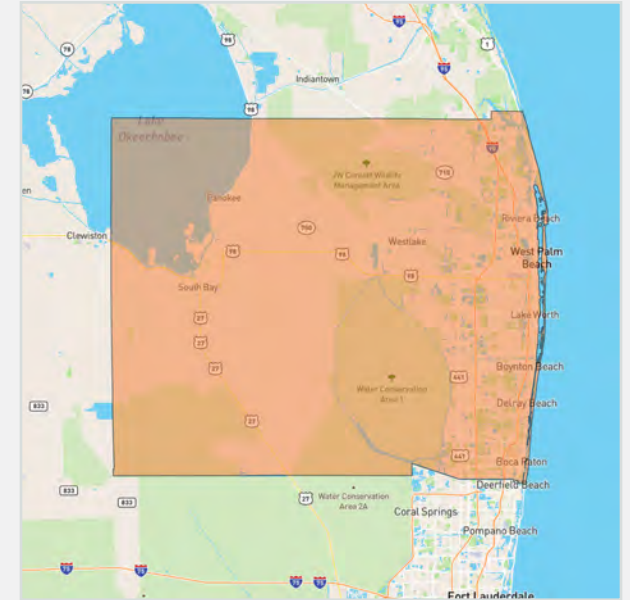


MEDIAN HOUSEHOLD INCOME

\$90,100

U.S. Median:  
\$76,100

\* Forecast



### METRO HIGHLIGHTS



#### LARGE RETIREE POPULATION

More than a quarter of the local population base are residents ages 65 and older, fueling local consumer demand for entertainment and leisure options.



#### FAVORABLE TAX STRUCTURE

West Palm Beach has no state income tax and a low property tax rate, attracting residents to the metro. Growth is especially prevalent in the 20- to 34-year-old and 65-plus groups.



#### GROWING FINANCE SECTOR

South Florida's significant growth in recent years has incentivized a number of financial firms to open offices in Palm Beach County. Headline names in this segment include Goldman Sachs, Colony Capital and BlackRock.

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

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