

EYSTER COMMONS INDUSTRIAL PARK

Dr. Joe Lee Smith Drive | Rockledge, FL
OFFERING MEMORANDUM



Eyster Commons Industrial Park

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Exclusively Marketed by:

Dennis Quolke

Blue Marlin Real Estate

Sales Associate

(407) 346-9148

dennisquolke.realtor@gmail.com

Lic: 3478563

Michael DeVivo

Blue Marlin Real Estate

Sales Associate

(631) 402-4695

michaeldvivo@bluemarlinre.com

Lic: 3487562





01

Executive Summary

Investment Summary



OFFERING SUMMARY

ADDRESS	Dr. Joe Lee Smith Drive Rockledge FL 32955
COUNTY	Brevard County
MARKET	Orlando
SUBMARKET	Rockledge (City)
BUILDING SF W/ MEZZANINE	17,971 SF
BASE UNIT SF	1,672
BUILDING SF W/O MEZZANINE	13,376 SF
UNIT WITH MEZZANINE SF	2,246
LAND SIZE	26.89 Acres

FINANCIAL SUMMARY

STARTING BASE BUILDING PRICE	\$2,395,000
STARTING BASE BUILDING PRICE PSF	\$300,000
CONDO UNITS WITH MEZZANINE START AT	\$350,000

Project Overview

- Our new construction industrial small bay development brings an unparalleled opportunity for business owners, tenants, and investors looking to capitalize on the demand for flexible, modern industrial spaces. Designed to meet the needs of today's dynamic businesses, this state-of-the-art development combines functionality with high-quality finishes in a prime location that supports long-term growth.
- Strategically located in a high-demand industrial corridor, this project offers small bay flex units designed for versatility and accessibility. Each unit provides a premium space ideal for a range of industries, including manufacturing, warehousing, distribution, and service-based operations. Built with modern construction techniques and robust infrastructure, these bays meet the needs of companies looking for efficient and scalable operational spaces.



Key Features and Benefits

- **Flexible Unit Sizes:** Spaces range from smaller bays ideal for start-ups to larger units for established businesses needing more room. Each bay offers open layouts, high ceilings, and ample parking, allowing tenants to customize the space to fit their operations.
- **Modern Infrastructure:** Equipped with cutting-edge electrical, HVAC, and plumbing systems, these units are designed to support high-performance industrial activities while minimizing operational disruptions.
- **Location:** Situated close to major transportation hubs, highways, and the business district, this development provides easy access for supply chain logistics and maximizes convenience for employees and clients.
- **Energy Efficiency:** Sustainability is built into every corner, with energy-efficient lighting, water conservation features, and superior insulation, which reduce operational costs for tenants while contributing to environmental goals.

Opportunities for Business Owners and Tenants

- This development offers business owners a space where they can establish or expand their operations in a thriving industrial hub. Key benefits include:
- **Scalable Growth:** These unit sizes allow businesses to grow without the need to relocate, offering a seamless path for expansion.
- **Cost Efficiency:** Lower operational costs from energy-saving features and reduced maintenance needs enable businesses to allocate more resources toward growth.
- **Enhanced Client Accessibility:** Close proximity to highways and commercial centers means businesses can serve local and regional clients more efficiently.

Opportunities for Investors

- Investors will find this small bay development to be a sound investment in a high-demand real estate sector. Key investment highlights include:

- **High Demand and Low Vacancy Rates:** Small Bay Flex industrial spaces are increasingly in demand, offering investors attractive returns through consistent leasing potential.
- **Capital Appreciation:** With high-quality construction and a prime location, this property is poised for value growth, positioning it as an asset with excellent long-term appreciation potential.
- **Low Maintenance Costs:** Modern construction materials and low-maintenance design reduce operational costs, creating a low-risk investment for passive income.

Future Vision and Community Impact

- This industrial development doesn't just serve as an operational space—it's a catalyst for economic growth in the region.
- By providing a home for local businesses, we're driving job creation, supporting regional economic activity, and fostering a thriving business community.
- Additionally, the eco-friendly features of this development reflect our commitment to sustainable growth, aligning with the broader goals of a green future.
- This small bay flex development is more than just an industrial property—it's a launching pad for business success and a high-potential investment opportunity. With robust infrastructure, flexible options, and a strategic location, it's designed to meet the evolving needs of both businesses and investors in today's competitive market.

Location

- This location in Rockledge positions our small bay industrial development as a high-value asset for businesses and investors seeking an operational base in a thriving and strategically advantageous environment on Florida's Space Coast.
- The following page provides more details on this amazing location.



02

Location

- Location Summary
- Aerial Map
- Drive Times (Heat Map)

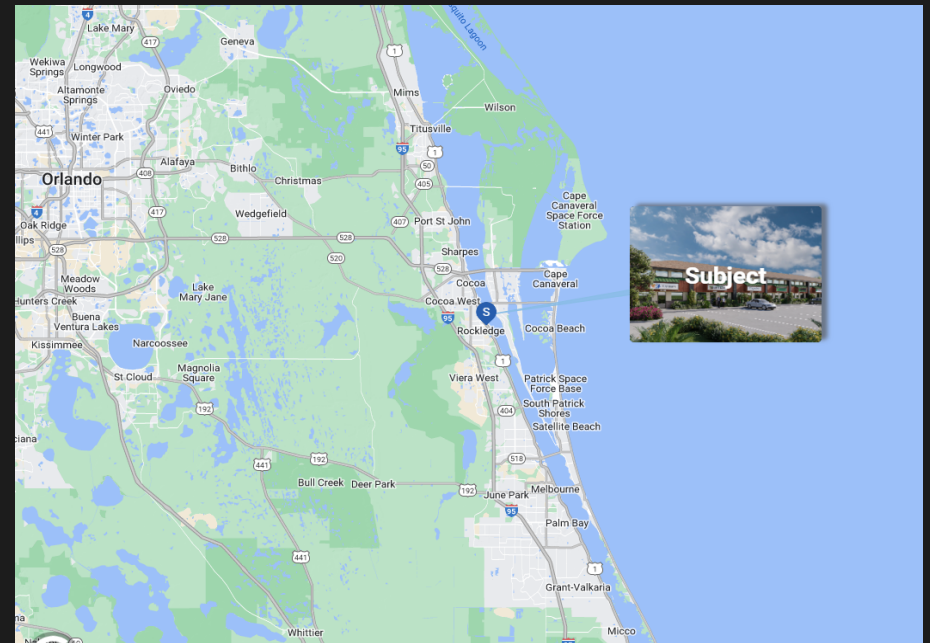
Highlights

- Our new small bay Flex industrial development is strategically located in Rockledge, a rapidly growing city within Brevard County. Rockledge sits at the heart of Florida's Space Coast, an area known for its booming industries and economic resilience, making it a prime location for businesses looking to grow or relocate. Brevard County is home to a diverse array of industries, including aerospace, defense, manufacturing, and logistics, which creates a strong demand for modern industrial spaces

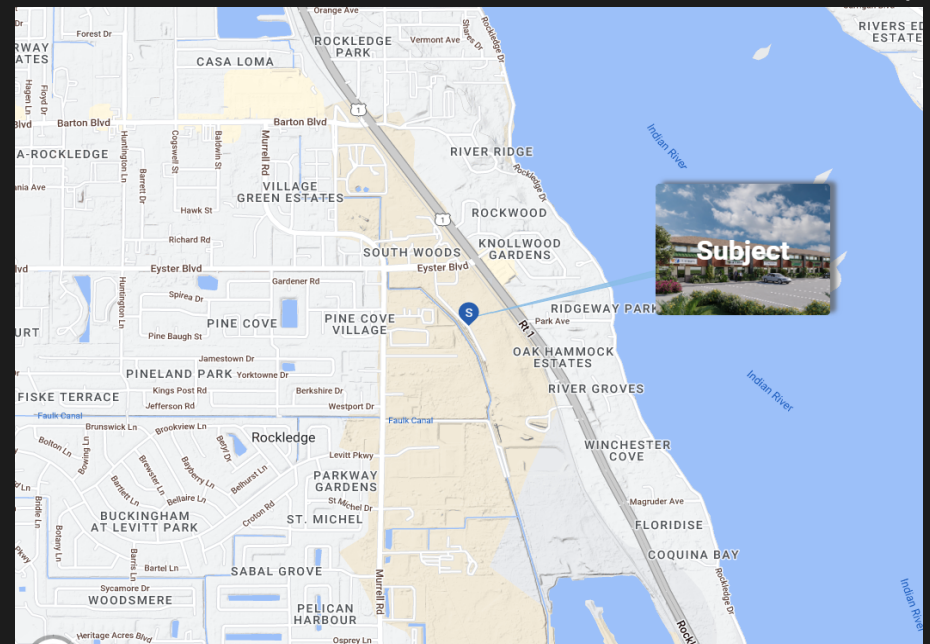
Key Advantages of Rockledge

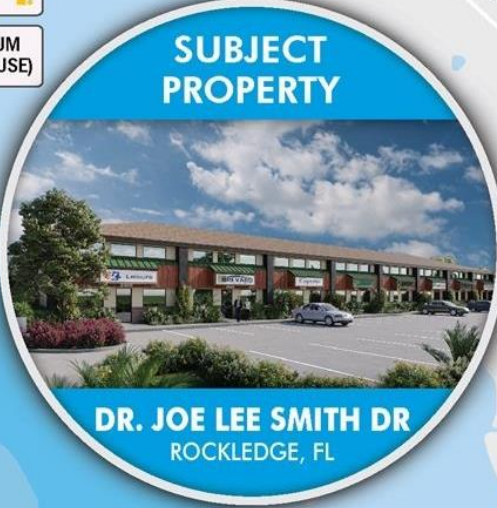
- Proximity to Major Transportation Routes: This site is close to major highways, including Interstate 95 and U.S. Highway 1, providing easy access for logistics and distribution throughout the state. It offers seamless connectivity to the Port Canaveral, Melbourne International Airport, and is within driving distance of Orlando and its international airport, ensuring efficient connections for national and international business needs.
- Growing Industrial Hub: Rockledge is recognized as an ideal location for industrial businesses. With several major employers and expanding industries, this area fosters a robust business environment, supported by local government incentives and a strong labor pool. Its proximity to the Kennedy Space Center and numerous aerospace and tech companies further enhances its appeal.
- Local Amenities and Infrastructure: Rockledge and the surrounding area provides a high quality of life with excellent amenities, including dining, retail, and recreational facilities. With healthcare, schools, and housing options close by, this area is a great location for employees, ensuring a balanced work-life dynamic that supports business retention and growth
- Supportive Business Climate: Brevard County is known for its business-friendly policies and local incentives geared toward industrial development. The county actively encourages commercial investment, offering resources and support for businesses to flourish.

Regional Map



Locator Map





ROCKLEDGE

Thrifty
SPECIALTY PRODUCTS & MEATS

26.2 CROSSFIT

JW
PERFORMANCE TRANSMISSION INC.

CIRCLE K

SUBWAY

Rockledge Country Club

Infinity
ELECTRICAL SOLUTIONS INC.

DESIGNERS CHOICE CABINETRY

DIAMONDBACK

ROCKLEDGE MOWER & SERVICE

ALLEGRA
MARKETING • PRINT • MAIL

Gracful Gifts
DANCE ACADEMY

BUCKINGHAM AT LEVITT PARK

DOLLAR GENERAL

HERITAGE ACRES
Mentorship • Strategic Academy of Rockledge

ICEPLEX
SLEDS • RAIN HOODS

LOWE'S

WOODSPRING SUITES
AN EXTENDED STAY HOTEL

SKY ZONE

REBEL

CABINET DESIGNS

ALL GUARD
STORM SHUTTERS

UNITED STATES POSTAL SERVICE

ABC
Supply Co. Inc.

Solutions

Pop-A-Lock
LOCKSMITH

SAVAGE Town & Country INDUSTRIES

Southern Pine LUMBER
LUMBER • TIMBER • PILING

Rockledge Gardens

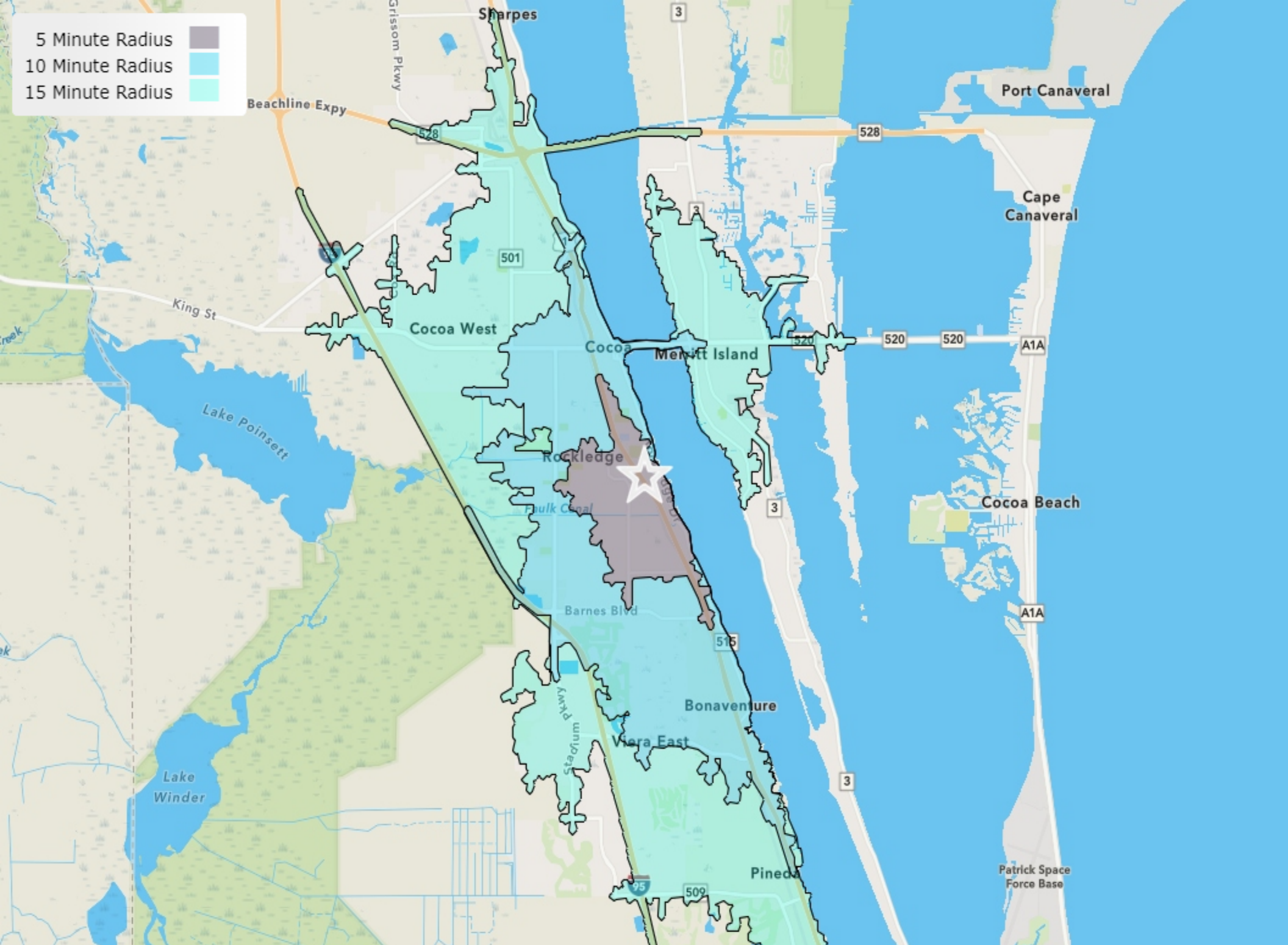
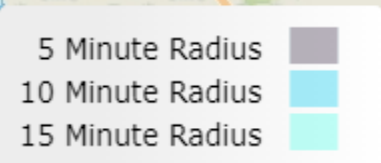
CINTAS
READY FOR THE WORKDAY™

DRB PACKAGING

Island River
FURNITURE

ROCKLEDGE FLETCHER'S

Lello's
Ristorante Pizzeria





03

Property Description

- Property Features
- Site Map
- Typical Unit Section
- Typical Unit First Floor Plan

PROPERTY FEATURES

BUILDING SF W/ MEZZANINE	17,971
BUILDING SF W/O MEZZANINE	13,376
BASE UNIT SF	1,672
UNIT WITH MEZZANINE SF	2,246
LAND SIZE	26.89 Acres
# OF PARCELS	26.89 Acres
ZONING TYPE	IP Industrial Park / Light Industrial M2
NUMBER OF PARKING SPACES	386 Spaces including HC (entire dev.)
WAREHOUSE CLR. HEIGHT	18 Feet
GRADE LEVEL DOORS	13'6 H x 12' W
COLUMN SPACING	Building design is Free Span but can be built with 8 units containing 1 Hour rated demising firewall
OFFICE TO WAREHOUSE RATIO	1:1 or Custom based on buyers specs.

MECHANICAL

HVAC	Office but warehouse possible
FIRE SPRINKLERS	Yes
ELECTRICAL / POWER	3 PHASE
LIGHTING	2x4 LED Lights standard

CONSTRUCTION

CONSTRUCTION TYPE	CMU
WINDOWS	Hurricane Impact
ROOF	Asphalt Shingle



ROCKLEDGE BLVD

DRIVE JOE LEE SMITH DR

Future Development

LOT 1

Buildings 1-8
 Total Base Building Area ±13,376 SF
 Total Base Building Area w/ Mezzanine ±17,968 SF
 Units w/o Mezzanine = 1,672 SF
 Units w/ Mezzanine = 2,246 SF
 Building 3 (Under Contract)
 Building 4 (Under Contract)

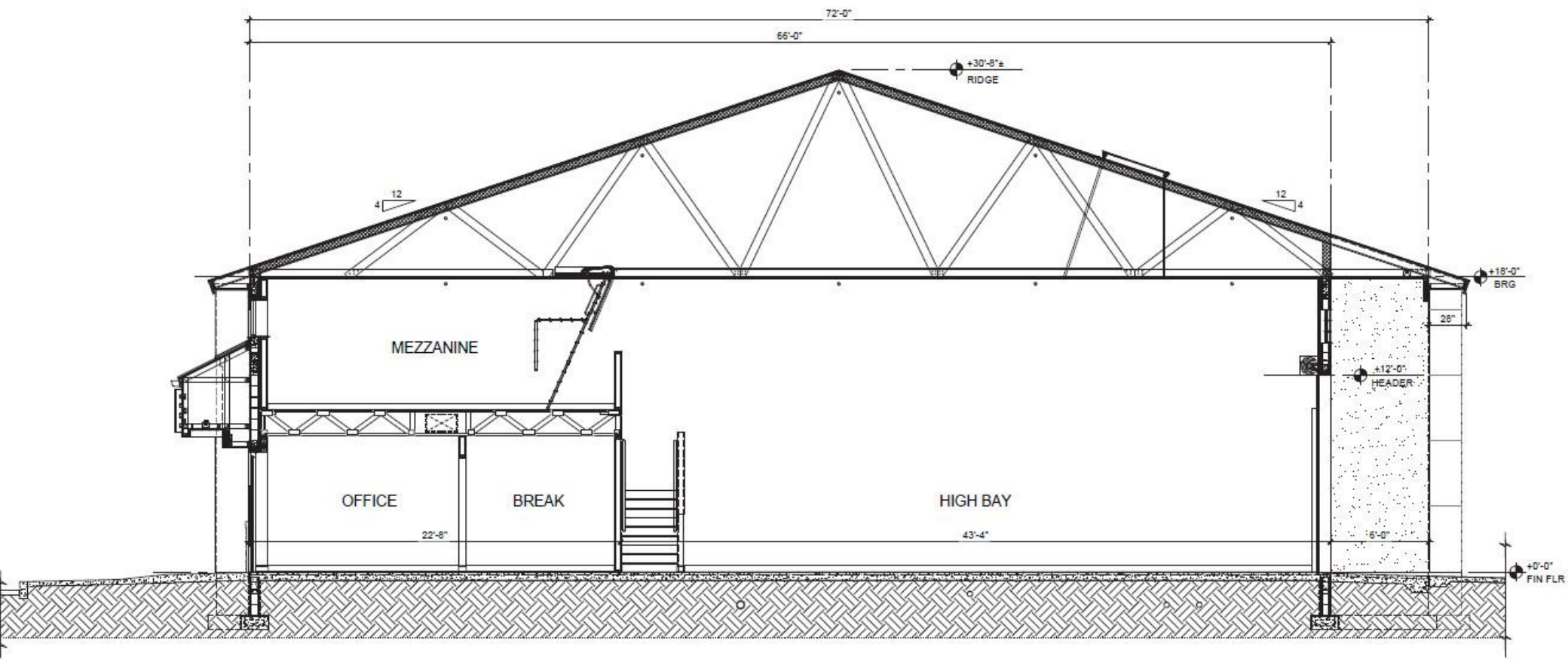
LOT 2

Fully impervious, ready to build pad
 Potential warehouse, storage, RV, etc.

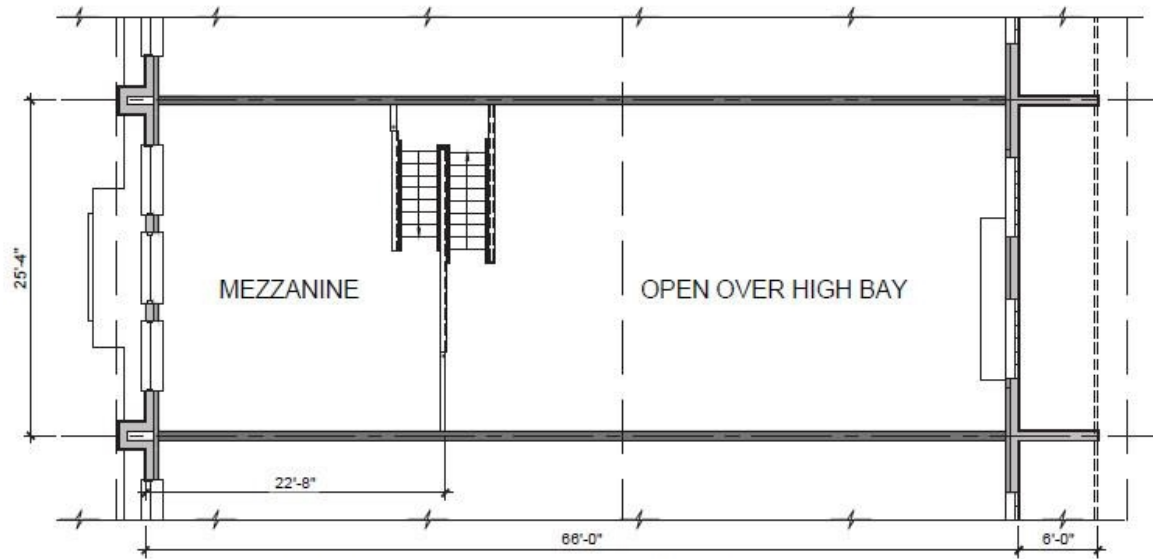
LOT 3

Fully impervious, ready to build pad
 Potential warehouse, storage, RV, etc.



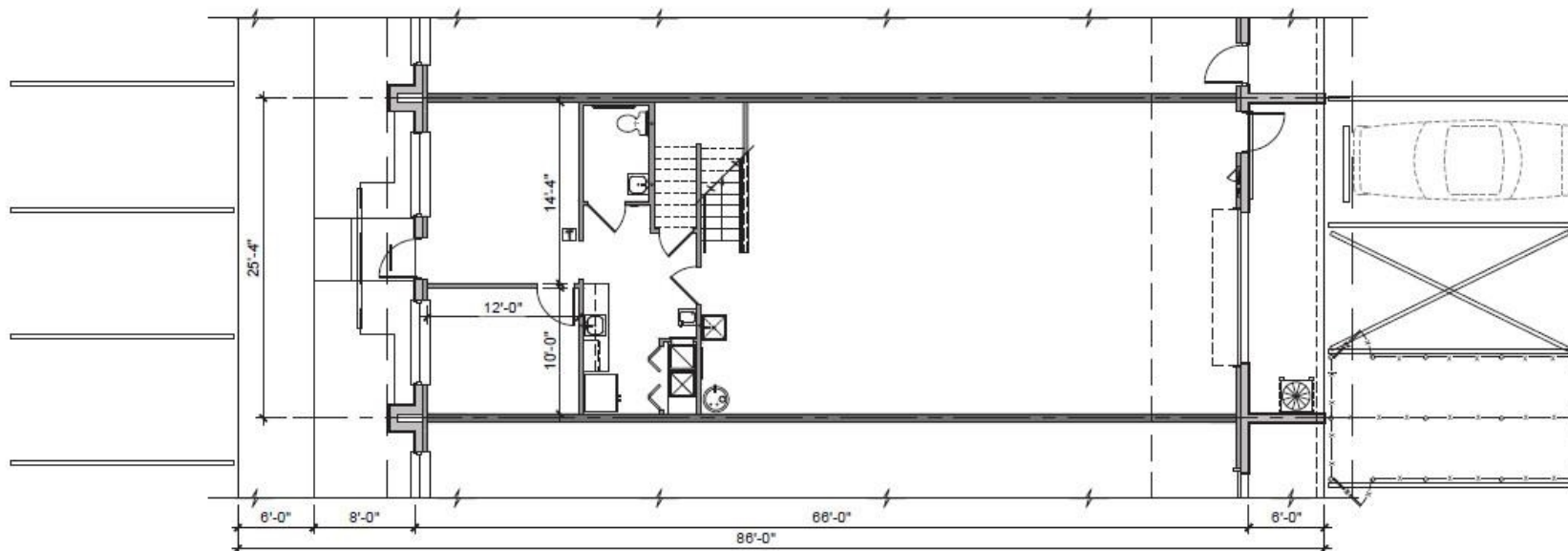


TYPICAL UNIT SECTION



TYPICAL UNIT OPEN MEZZANINE PLAN

1/8" = 1'-0"



TYPICAL UNIT FIRST FLOOR PLAN

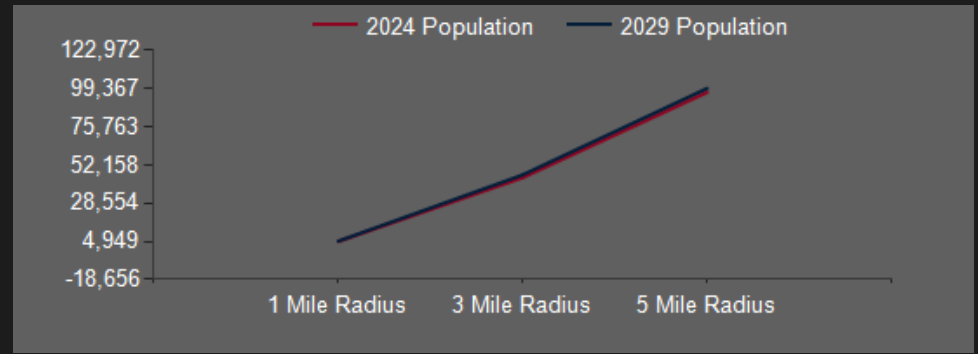
1/8" = 1'-0"



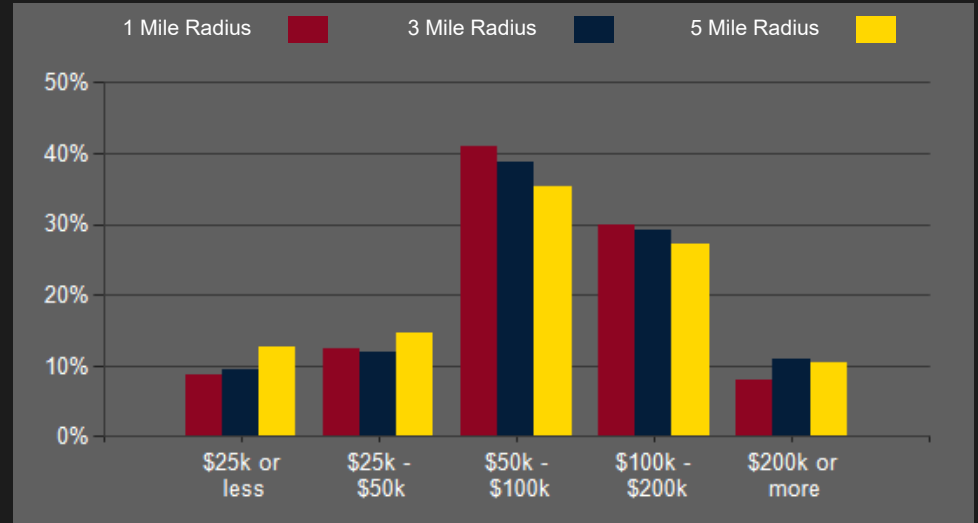
POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	4,747	33,805	74,302
2010 Population	4,723	39,685	86,308
2024 Population	4,949	44,313	96,915
2029 Population	5,094	46,013	99,367
2024-2029: Population: Growth Rate	2.90%	3.80%	2.50%

2024 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	108	957	2,999
\$15,000-\$24,999	77	785	2,134
\$25,000-\$34,999	68	651	2,088
\$35,000-\$49,999	195	1,577	3,878
\$50,000-\$74,999	421	4,316	8,531
\$75,000-\$99,999	456	2,908	5,837
\$100,000-\$149,999	503	3,744	6,851
\$150,000-\$199,999	137	1,673	4,211
\$200,000 or greater	172	2,032	4,290
Median HH Income	\$83,762	\$82,223	\$77,552
Average HH Income	\$104,807	\$112,888	\$108,912

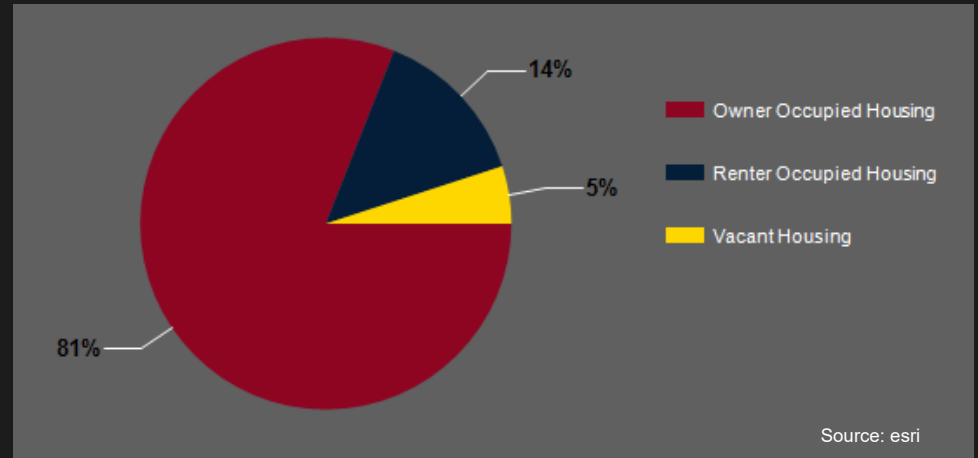
HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	1,965	14,501	33,315
2010 Total Households	1,979	16,264	35,668
2024 Total Households	2,137	18,644	40,819
2029 Total Households	2,224	19,605	42,263
2024 Average Household Size	2.32	2.35	2.35
2024-2029: Households: Growth Rate	4.00%	5.05%	3.50%



2024 Household Income



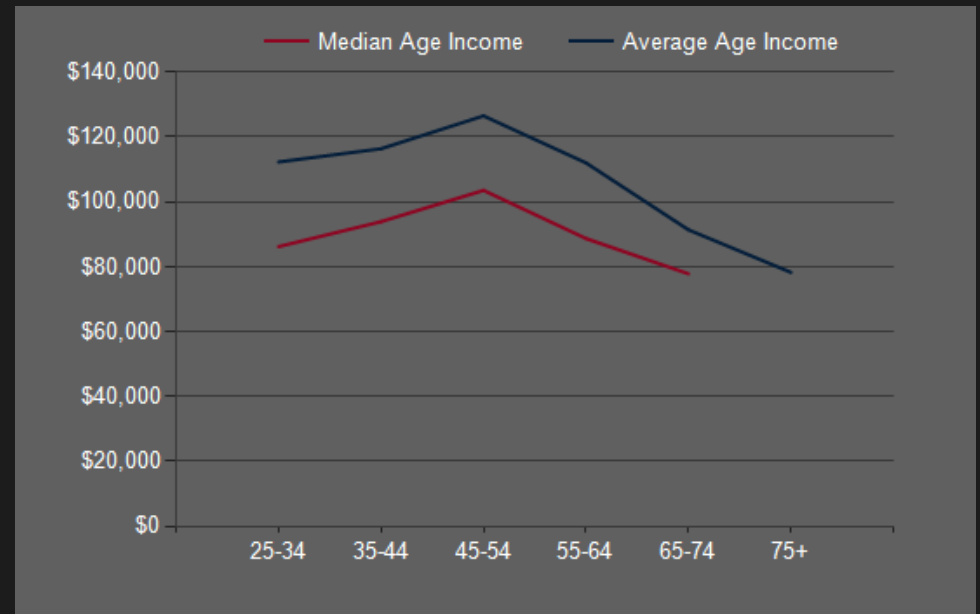
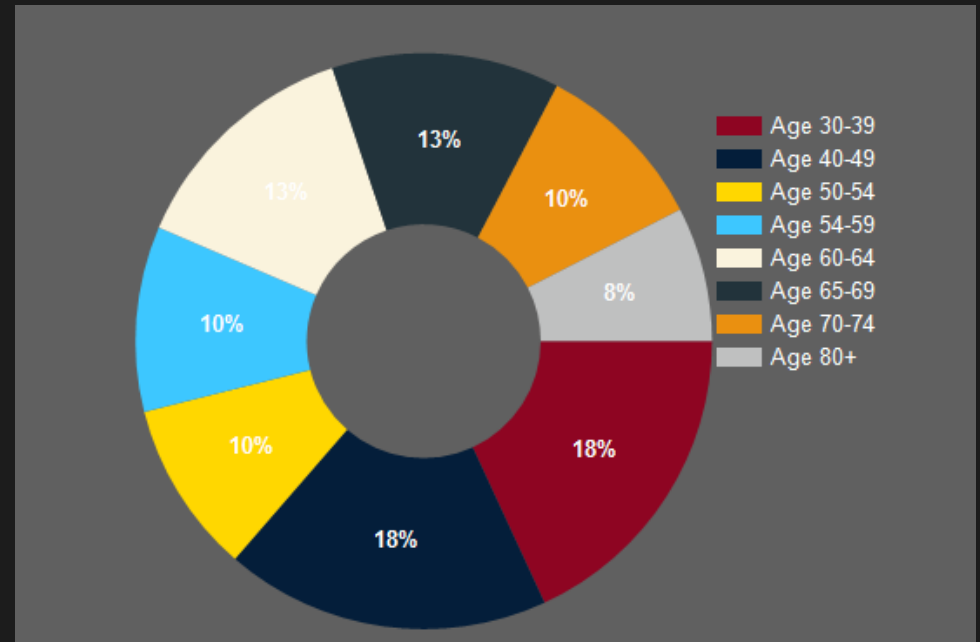
2024 Own vs. Rent - 1 Mile Radius



Source: esri

2024 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2024 Population Age 30-34	297	2,535	5,266
2024 Population Age 35-39	288	2,599	5,458
2024 Population Age 40-44	322	2,574	5,720
2024 Population Age 45-49	267	2,312	5,201
2024 Population Age 50-54	313	2,874	6,293
2024 Population Age 55-59	336	3,160	6,898
2024 Population Age 60-64	433	3,589	7,774
2024 Population Age 65-69	413	3,309	7,019
2024 Population Age 70-74	316	2,812	6,012
2024 Population Age 75-79	244	2,303	4,962
2024 Population Age 80-84	151	1,510	3,320
2024 Population Age 85+	115	1,373	3,116
2024 Population Age 18+	4,089	36,326	78,900
2024 Median Age	47	47	47
2029 Median Age	49	48	48

2024 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$86,194	\$82,754	\$75,751
Average Household Income 25-34	\$112,306	\$107,680	\$101,183
Median Household Income 35-44	\$93,909	\$98,288	\$90,090
Average Household Income 35-44	\$116,388	\$126,713	\$119,854
Median Household Income 45-54	\$103,553	\$104,407	\$100,631
Average Household Income 45-54	\$126,521	\$135,561	\$131,076
Median Household Income 55-64	\$88,686	\$92,212	\$86,478
Average Household Income 55-64	\$112,018	\$124,166	\$120,431
Median Household Income 65-74	\$77,821	\$77,410	\$72,792
Average Household Income 65-74	\$91,382	\$104,538	\$101,267
Average Household Income 75+	\$78,246	\$84,901	\$86,015





05

Additional Information

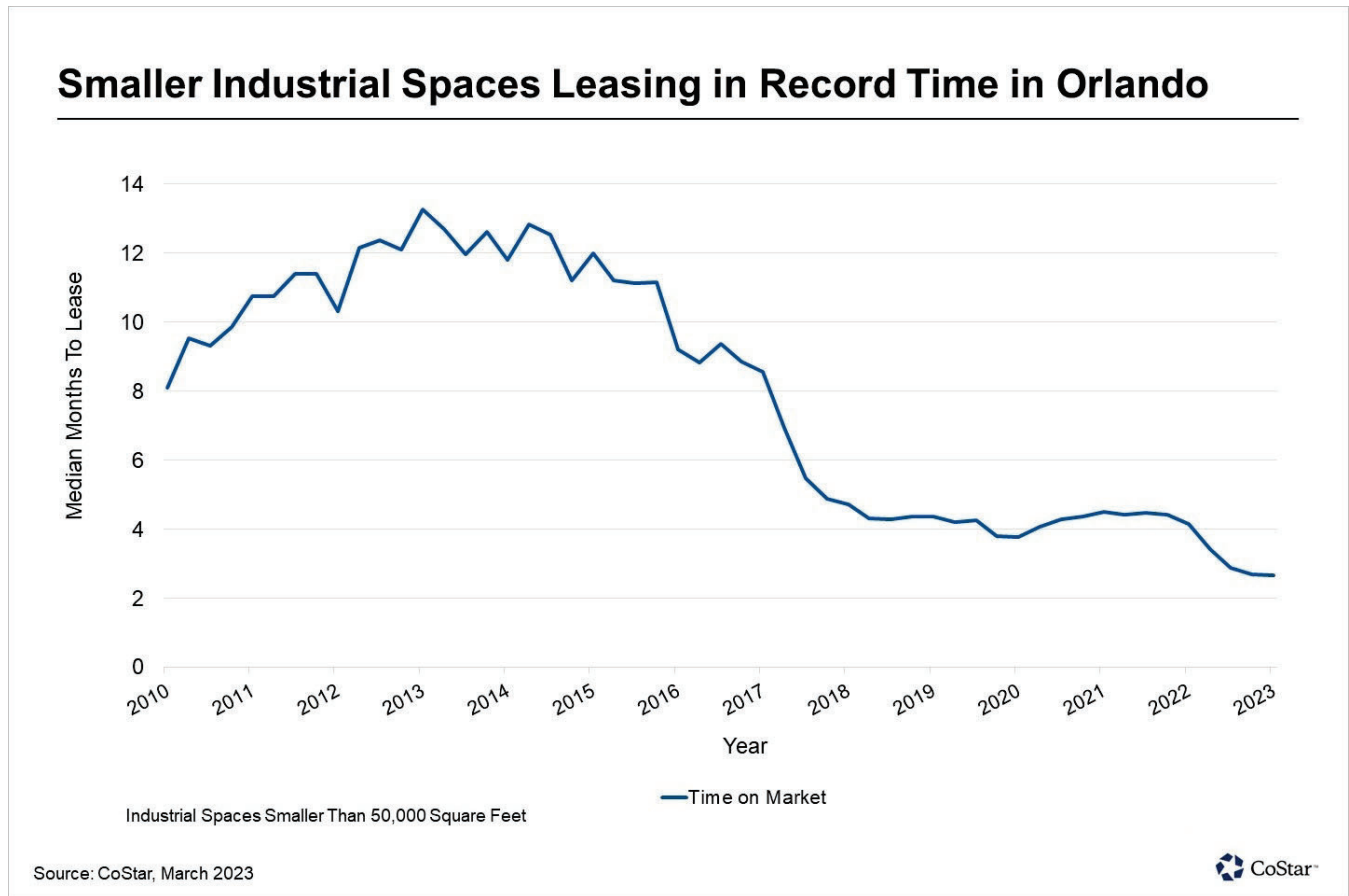
- Local Demand
- Tenant Snapshot



COSTAR INSIGHT

Demand for Smaller-Bay Industrial Space in Orlando Narrows Availability

Buildings 50,000 Square Feet and Below Lease in Record Time



By **Lisa McNatt**
CoStar Analytics

March 21, 2023 | 4:44 P.M.

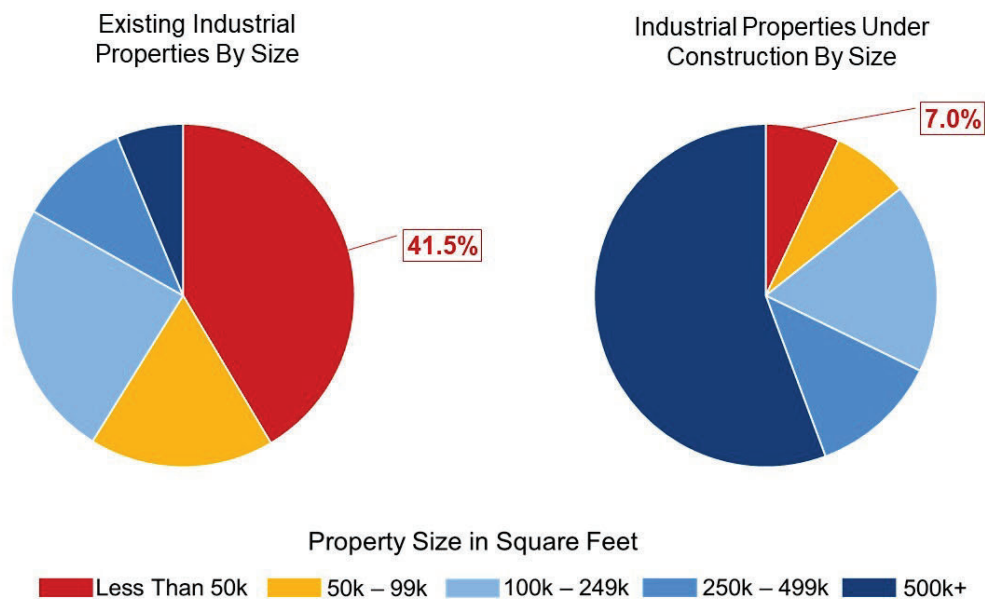
A pullback in consumer spending, a slight decline in overall leasing activity and a historic level of new development activity in Orlando is weighing on industrial vacancies. The greatest impact is coming from new construction projects, many of which are being delivered without tenants in place, but one segment of industrial property is currently underserved.

Smaller-bay properties, described for the purpose of this analysis as buildings under 50,000 square feet in size, comprise more than 40% of Orlando’s total industrial inventory, and yet they account for just 7% of all properties currently under construction. Developers have been focusing largely on constructing larger projects, many of which are greater than half a million square feet in size.

Interestingly, the fastest pace of leasing has been taking place in smaller bay industrial buildings, with available spaces leasing within 2.7 months on average. That is a significant decline in the marketing time from over a year ago, when it took 4.2 months for spaces in this size cohort to lease up.

Only 642,000 square feet of the 10.7 million square feet currently under construction in [the Orlando industrial market](#) is comprised of small-bay space. Conversely, large warehouse properties totaling 500,000 square feet or larger account for approximately 55% of all new buildings underway in Orlando, while comprising only 6% of the market’s existing inventory.

Industrial Construction in Orlando by Property Size



Source: CoStar, March 2023



For much of 2020 and 2021, these larger industrial facilities experienced robust leasing activity, due largely to the steadily expanding e-commerce and logistics sectors. This of course encouraged additional development that catered to those users, and the development of smaller bay buildings slowed.

Yet an interesting trend has surfaced in recent quarters. There is an increasing willingness on the part of landlords to subdivide newly constructed space to accommodate multiple users, rather than seeking out only single-tenant deals. Of course, this is happening far more in larger buildings where the pool of tenants is smaller, and several competing properties are working to secure those deals.

In the meantime, the leasing of smaller-bay industrial space continues at a more accelerated pace, and a couple of select recent transactions highlight this trend.

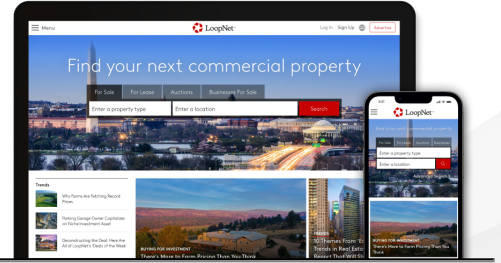
Ballistic Advantage leased 13,650 square feet in a warehouse on Edgewater Drive in NW Orange County in October 2022, within three months of it hitting the market. FCC Environmental's deal for 11,520 square feet of industrial space in Lake County took even less time, as the September 2022 deal was signed after only one month on the market.

Additionally, escalations of 3%, long the norm in industrial deals, are rarely present anymore. Smaller-bay space in Orlando is experiencing a quick pace of acceleration in rent, with escalations higher in this segment than in deals larger than 100,000 square feet. Some larger deals can push for 3.5%, but smaller deals have escalations between 4% and 5%, with the size of the escalation rising as the size of the leased space decreases.

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TENANT SNAPSHOT

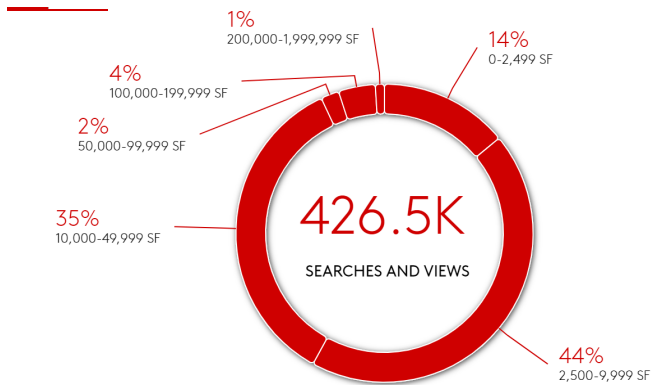


Industrial Market Activity Report

Orlando, FL Aug 2024

This snapshot highlights the behavior of industrial tenants searching for space on LoopNet each month.

PROPERTY SIZE PREFERENCES



TENANT ACTIVITY

33,033
UNIQUE VISITORS

426,451
SEARCHES AND VIEWS

16,211
VIRTUAL TOURS



TOP COMPANIES SEARCHING



TOP SEARCHER LOCATIONS

1. Orlando, FL



2. Miami, FL



3. Sanford, FL



MOST SEARCHED SUBMARKETS

1. Brevard County

2. SE Orange County

3. Seminole County

Don't miss out on the motivated tenants looking for property on LoopNet each month.

Contact Your Account | Ashley Strauss

astrauss@costar.com

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Blue Marlin Real Estate

Sales Associate

(407) 346-9148

dennisquolke.realtor@gmail.com

Lic: 3478563

Michael DeVivo

Blue Marlin Real Estate

Sales Associate

(631) 402-4695

michaeldvivo@bluemarlinre.com

Lic: 3487562

