

FRESH LONG-TERM LEASE WITH 2% RENT ESCALATIONS



RETAIL AUTOMOTIVE REPAIR INVESTMENT
PROPERTY WITH APARTMENTS FOR SALE
1701 S RIDGEWOOD AVE | EDGEWATER, FL 32132

ACRE
PARTNERS

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DISCLAIMER:

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OFFERING SUMMARY

Presenting a unique Retail Automotive Repair & mixed-use investment opportunity located along the **high-traffic corridor of South Ridgewood Avenue** in Edgewater, Florida. This versatile property seamlessly blends a robust retail automotive repair facility with residential apartments, offering an investor multiple diverse income streams, immediate cash flow, and strong long-term value retention. The commercial component features a **fully equipped, 6-bay retail auto repair building** spanning 9,835 SF, situated on an expansive 39,285 SF lot. Positioned in a market with strong comparable profiles. The Boulevard Tire Center features Bridgestone/Michelin and Valvoline brands, this location is well-established for automotive services and retail success minutes from The Indian River and Mosquito Lagoon Aquatic Reserve and a short drive to several beaches and the ocean.

LIST PRICE

\$2,500,000

LEASE TYPE

NNN

BUILDING SIZE

9,835 SF

TENANT PROFILE

CORPORATE

LOT SIZE

39,285 SF



PROPERTY HIGHLIGHTS



LIST PRICE
\$2,500,000



ADDRESS
1701 S RIDGEWOOD AVE
EDGEWATER, FL 32132



CAP RATE
5.31%



YEAR BUILT
1969



YEAR RENOVATED
2007/2022



BUILDING AREA
9,835 SF



LOT AREA
39,285 SF



TENANT
BOULEVARD TIRES



PRIMARY LEASE TERM
5 YEARS



LEASE TERM REMAINING
4.7 YEARS



LEASE COMMENCEMENT DATE
4/1/2026



LEASE EXPIRATION DATE
4/1/2031



RENTAL INCREASES
2% ANNUALLY



RENEWAL OPTIONS
5-YEAR



LEASE TYPE
NNN

FINANCIAL SUMMARY

	UPDATES	SIZE	RENT	MONTHLY INCOME	ANNUAL INCOME
Retail Portion Leased to Boulevard Tires	New Top Roof 2007 New Bottom Roof 2022	6210 SF	\$1.12 PSF + NNN	\$7,000	\$84,000
Remainder of Building is Apartments (Currently Owner Occupied)	Apartments Renovated in 2007 Each Unit Individually Metered Apartment Tenants Pay Own Water & Garbage				
Unit #204 2 Beds/ 2 Baths		1000 SF +/-	ProForma	\$1,300	\$15,600
Unit #205 2 Beds/ 2 Baths		1000 SF +/-	ProForma	\$1,300	\$15,600
Unit #206 2 Beds/ 2 Baths		1625 SF +/-	ProForma	\$1,600	\$19,200
Gross Income					\$134,400
Expenses 2025					
Owner Portion Property Tax					(\$1,700)
Property Tax Tenant Pays		\$8,393.00			
			Cap Rate: 5.31%	Net Income	\$132,700

Bldv Tire Center Pays Property Insurance Premium for Entire Building

INVESTMENT HIGHLIGHTS

Prime Auto Repair & Mixed-Use Investment - The property features a unique blend of retail automotive service and residential multifamily components, providing investors with diversified income streams and multiple avenues for value creation. The combination of stable retail tenancy and residential upside offers a balanced investment profile with both current cash flow and future growth potential.

Established Automotive Tenant - The retail portion of the property is fully leased to Boulevard Tire Center, a highly recognized automotive and commercial tire service provider with a significant presence throughout Florida. Founded in 1968, Boulevard Tire has evolved into one of the state's leading tire and fleet service operators, serving both individual consumers and commercial transportation clients through an extensive network of locations.

Proven Regional Operator - Boulevard Tire operates 9 retail tire and automotive service centers, 28 commercial truck service facilities, and 4 Bandag retread plants throughout Florida. Its long-standing market presence, diverse customer base, and specialized commercial services provide a strong operating foundation and reinforce tenant stability.

Fresh Long-Term Lease Commitment - The tenant recently executed a new 5-year lease term commencing April 1, 2026, demonstrating continued commitment to the location. The lease includes a 5-year renewal option and features 2% annual rent escalations, providing built-in income growth and a hedge against inflation.

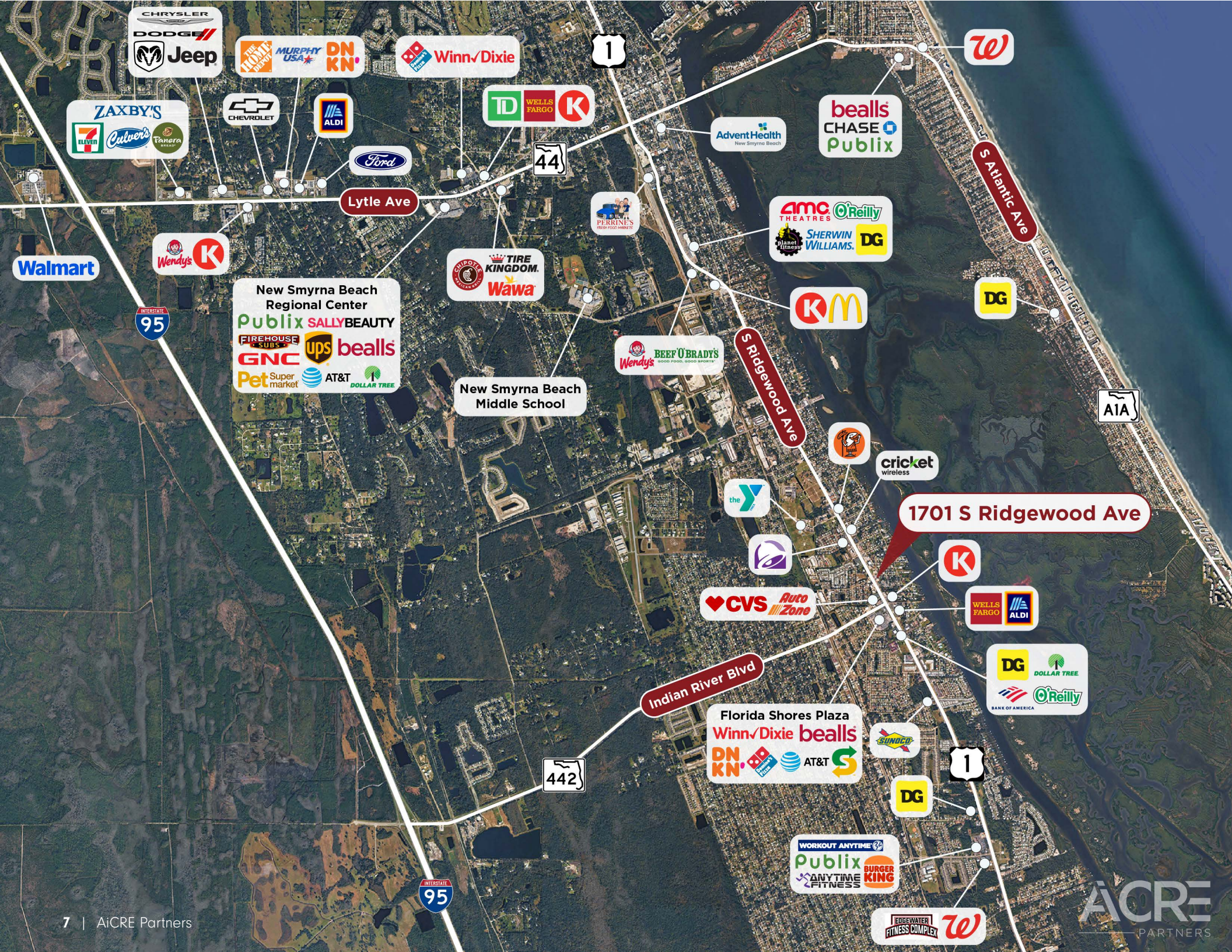
Immediate Residential Value-Add Opportunity - The apartment component is currently owner-occupied, creating an attractive opportunity for new ownership to lease the units at market rates. This presents immediate NOI enhancement potential through residential income generation without requiring significant capital investment.

Diversified Income Profile - Unlike traditional single-tenant assets, the property benefits from multiple revenue streams generated by both commercial and residential uses. This diversification can help mitigate vacancy risk while creating flexibility for future ownership strategies.

Excellent Capital Improvements - Ownership has demonstrated strong stewardship through significant property upgrades, including a newer upper roof installed in 2007, a new lower roof completed in 2022, and comprehensive apartment renovations performed in 2007. These improvements reduce near-term capital expenditure requirements and support long-term asset performance.

Essential Service Retail Use - As an automotive repair and tire service facility, the property is occupied by an essential-service business that benefits from recurring consumer demand regardless of broader economic conditions. Vehicle maintenance and repair services remain a necessity-driven retail category that supports long-term occupancy and operational stability.





Walmart

INTERSTATE 95

1

44

Lytle Ave

New Smyrna Beach Regional Center
Publix SALLYBEAUTY
FIREHOUSE SUBS ups bealls
GNC Pet Super market AT&T DOLLAR TREE

New Smyrna Beach Middle School

S Ridgewood Ave

S Atlantic Ave

1701 S Ridgewood Ave

Indian River Blvd

442

INTERSTATE 95

1

A1A

CHRYSLER
DODGE
Jeep

THE HOME DEPOT
MURPHY USA
DN KN

Winn/Dixie

ZAXBY'S
7 ELEVEN
Culver's
TANORA

CHEVROLET
ALDI

Ford

TD WELLS FARGO K

AdventHealth
New Smyrna Beach

bealls
CHASE
Publix

W

Wendy's K

TIRE KINGDOM
Wawa

PERRINE'S
FRESH FOOD MARKET

AMC THEATRES O'Reilly
planet fitness
SHERWIN WILLIAMS DG

K MCDONALD'S

DG

Wendy's BEEF O BRADY'S
GOOD FOOD. GOOD SMORES.

cricket wireless

the Y

CVS Auto Zone

K

WELLS FARGO ALDI

DG DOLLAR TREE
BANK OF AMERICA
O'Reilly

Florida Shores Plaza
Winn/Dixie bealls
DN KN AT&T SUNOCO

SUNOCO

DG

WORKOUT ANYTIME
Publix ANYTIME FITNESS BURGER KING

EDGEWATER FITNESS COMPLEX W

AREA OVERVIEW

EDGEWATER, FLORIDA

Located along Florida's Atlantic Coast in southern Volusia County, Edgewater serves as a growing residential and commercial community within the larger Daytona Beach metropolitan area. Positioned along U.S. Highway 1 and Interstate 95, the city offers convenient access to major employment centers throughout Central Florida, including Daytona Beach, Orlando, and the Space Coast. Edgewater benefits from its proximity to popular coastal destinations such as New Smyrna Beach and the Indian River Lagoon, attracting both permanent residents and seasonal visitors seeking a high-quality waterfront lifestyle.

Edgewater has experienced steady population growth driven by continued residential development and migration to Florida. The city's population now exceeds 24,000 residents, while Volusia County supports a population of more than 575,000. Median household income in Edgewater is approximately \$68,000, and homeownership rates exceed 80%, reflecting a stable and predominantly owner-occupied housing market. The area continues to attract retirees, families, and remote professionals drawn by its affordability relative to larger Florida coastal markets. Ongoing residential construction and infrastructure investment have further strengthened housing demand throughout southern Volusia County.

The regional economy is supported by a diverse mix of healthcare, aerospace, manufacturing, education, logistics, and tourism-related industries. Major employers throughout Volusia County include Halifax Health, AdventHealth, Volusia County Schools, Embry-Riddle Aeronautical University, NASCAR, and numerous aerospace and aviation companies connected to nearby Space Coast operations. The area's workforce also benefits from proximity to major employment hubs in Daytona Beach, Port Orange, and Orlando. Combined with Florida's favorable business climate, continued population growth, and strategic access to Interstate 95, Edgewater remains well-positioned for long-term economic expansion and commercial investment activity.



575K

TRADE AREA POP.

1.6%

UNEMPLOYMENT RATE

\$93,273

AVG 5 MILE HOUSEHOLD INCOME

49,321

5-MILE POP.



DEMOGRAPHICS



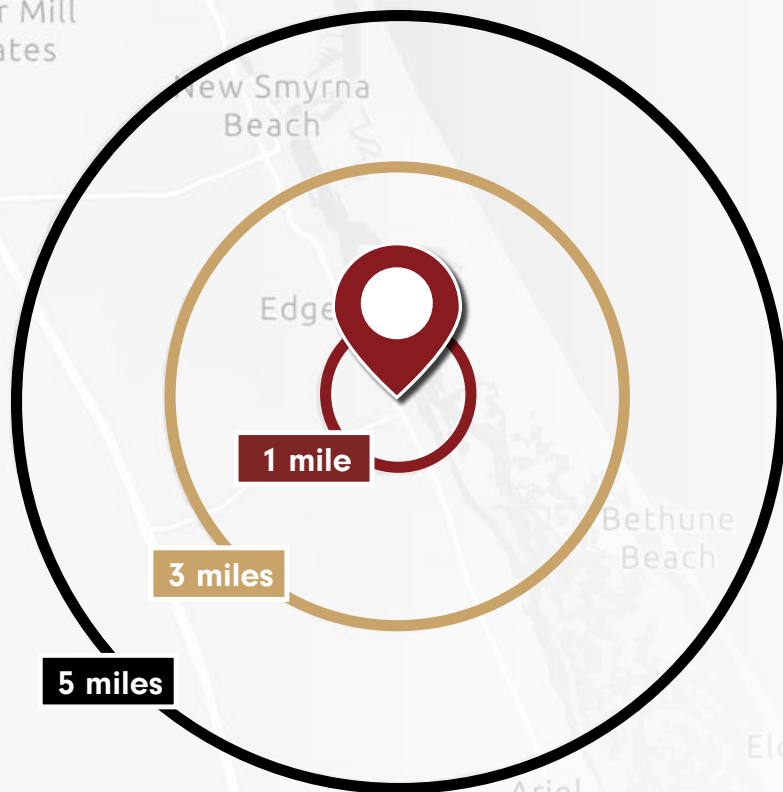
49,321
5-MILE POPULATION



\$93,273
5-MILE AVG. HH INCOME



29,000 VPD
N 9TH ST



2025 SUMMARY	1 MILE	3 MILES	5 MILES
Population	4,995	29,721	49,321
Households	2,349	13,420	23,086
Average Household Size	2.11	2.14	2.08
Median Age	55.1	54.4	56.3
Median Household Income	\$56,287	\$64,291	\$67,517
Average Household Income	\$83,588	\$89,063	\$93,273

2030 SUMMARY	1 MILE	3 MILES	5 MILES
Population	5,100	30,727	51,567
Households	2,436	14,087	24,520
Average Household Size	2.08	2.11	2.05
Median Age	55.7	55.0	56.9
Median Household Income	\$65,373	\$75,061	\$77,324
Average Household Income	\$95,599	\$100,432	\$104,422

TRAFFIC COUNTS	
S Ridgewood Ave	29,000 VPD
S Riverside Dr	2,600 VPD

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