OFFERING MEMORANDUM — PORTFOLIO SALE

Plaza 500

466, 500, 504 & 506 NE 5th Ave, Delray Beach, Florida 33483

Six-Building Mixed-Use Portfolio in the Heart of Delray Beach's CBD
100% Leased to 12 Established Tenants — New Roofs on Three Buildings

Portfolio Offering Price: $5,649,900

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Confidentiality & Disclaimer

This Offering Memorandum has been prepared for informational purposes only regarding the potential sale of the portfolio comprised of 466, 500, 504 & 506 NE 5th Ave, Delray Beach, FL 33483 (collectively, the “Property” or “Portfolio”), offered together as a single package transaction. It is furnished solely for the purpose of a prospective purchaser's preliminary evaluation of the Portfolio and does not purport to provide a necessarily accurate summary of the Property or any of the documents related thereto.

The information contained herein has been obtained from sources believed to be reliable, including the Palm Beach County Property Appraiser, ownership-provided rent roll data, and ownership-provided projected financial statements, but has not been independently verified by the broker. No representation or warranty, express or implied, is made as to the accuracy or completeness of the information contained in this Offering Memorandum, and nothing contained herein is, or shall be relied upon as, a promise or representation of future performance of the Property. Prospective purchasers should conduct their own independent investigation and due diligence, including verification of square footage, lease terms, financial data, zoning, and physical condition.

The Owner and its broker expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers to purchase the Portfolio, and to terminate discussions with any party at any time, with or without notice. This Offering Memorandum is subject to prior placement, price change, or withdrawal without notice. This is not an offer to sell securities.

By accepting this Offering Memorandum, the recipient agrees to keep confidential all information contained herein and to use it solely for the purpose of evaluating a potential acquisition of the Portfolio.

Executive Summary

Positioned at the epicenter of Delray Beach's high-energy Central Business District, Plaza 500 represents a rare acquisition opportunity within one of South Florida's most coveted commercial corridors. This versatile mixed-use portfolio, spanning nearly three-quarters of an acre at 466–506 NE 5th Avenue, offers a sophisticated blend of immediate cash flow and significant long-term redevelopment upside.

The property consists of six meticulously maintained buildings, three of which feature brand-new roofs, reflecting recent capital improvements that ensure a turn-key experience for the next owner. Currently 100% occupied by 12 established tenants, the asset provides a stabilized income stream supported by a diverse mix of professional services and retail users.

Location is the defining feature of Plaza 500. Situated just moments from the iconic Atlantic Avenue, the property benefits from incredible visibility and high-density consumer traffic. It is surrounded by a lineup of powerhouse national brands including Publix, AT&T, Jersey Mike's, The UPS Store, and so much more — placing it in the direct path of Delray's affluent demographic and year-round visitor surge.

With land-use designations that support a wide array of commercial activities, the site is perfectly positioned for its current use or a future high-profile redevelopment project. The proximity to regional transit hubs and Interstate 95, coupled with being less than 30 minutes from Palm Beach International Airport, ensures seamless connectivity for clients and staff alike.

Plaza 500 is more than just a real estate holding — it is a strategic footprint in a world-class destination known for steady growth and vibrant urban charm. The Portfolio totals 9,637 square feet of building area across four tax parcels on a combined ±0.68 acres of CBD-zoned land.[1] The properties generate annualized gross income of $415,445 and net operating income of $324,161 based on the current rent roll.[2]

Investment Highlights

- Rare six-building, contiguous mixed-use portfolio offered as a single package sale
- New roofs on three of the six buildings — turn-key capital condition for the next owner
- 100% occupied by 12 established tenants, providing diversified, in-place income across the portfolio
- Prime Central Business District (CBD) zoning in Delray Beach — a highly restricted, infill submarket
- Moments from iconic Atlantic Avenue, with high-density consumer and visitor traffic
- Surrounded by national credit brands including Publix, AT&T, Jersey Mike's, and The UPS Store

- Frontage along the NE 5th Ave corridor with strong visibility and daily traffic counts
- Annualized net operating income of $324,161 with staggered lease expirations through 2028
- Flexible CBD land-use designation supports current use or future high-profile redevelopment
- Less than 30 minutes from Palm Beach International Airport with easy I-95 and regional transit access
- Combined ±0.68 acres of CBD land offers long-term redevelopment / value-add optionality
- 32 legal parking spaces, plus 12 additional car spaces behind the fence

PORTFOLIO PRICE	TOTAL BUILDING SF	TOTAL LAND	TENANTS	CAP RATE
$5,649,900	9,637 SF	0.68 AC	12	5.74%

1. Palm Beach County Property Appraiser, Parcels 12-43-46-09-33-001-0020, 12-43-46-09-33-001-0010, 12-43-46-09-24-000-0061 & 12-43-46-09-24-000-0062, https://pbcpao.gov
2. Interloc Properties LLC, Rent Roll & Operating Expenses, 466-506 NE 5th Ave, current as of July 2026 (ownership-provided)

Portfolio Overview

Aerial view of the Plaza 500 portfolio, NE 5th Ave, Delray Beach, FL

The Portfolio consists of six buildings across four separate tax parcels, all held in single or affiliated ownership, offered together as one transaction. Property-level detail is summarized below.

Address	PCN	Owner	Bldg SF	Acres	Year Built	Use
466 NE 5th Ave	12-43-46-09-33-001-0020	Landbiz LLC	1,359	0.17	1950	Retail / Office / Medical
500 NE 5th Ave	12-43-46-09-33-001-0010	Interloc Properties LLC	3,787	0.23	1960	Retail / Office / Medical
504 NE 5th Ave	12-43-46-09-24-000-0061	Interloc Properties LLC	2,493	0.16	1967	Retail / Office / Medical
506 NE 5th Ave	12-43-46-09-24-000-0062	Interloc Properties LLC	1,998	0.12	1951	Retail / Office / Medical
Total			9,637	0.68		

Zoning & Legal

All four parcels are zoned CBD (Central Business District) under the City of Delray Beach zoning code, permitting a flexible mix of retail, office, and residential uses. Legal descriptions and full parcel detail are available in the appendix / upon request during due diligence.[1]

1. Palm Beach County Property Appraiser, https://pbcpao.gov

Property Detail by Address

466 NE 5th Ave, Delray Beach, FL 33483

Parcel Control Number	12-43-46-09-33-001-0020
Owner of Record	Landbiz LLC
Legal Description	Drinkwaters Addition Lt 2 (Less Rd R/W) Blk A
Property Use	Retail / Office / Medical
Zoning	CBD — Central Business District
Building SF	1,359 SF (SFR converted to office, built 1950)
Lot Size	0.17 Acres
2025 Total Property Tax	$12,375

500 NE 5th Ave, Delray Beach, FL 33483

Parcel Control Number	12-43-46-09-33-001-0010
Owner of Record	Interloc Properties LLC
Legal Description	Drinkwaters Add Lt 1 (Less E 10 Ft NE 5th Ave R/W) Blk A & S 1/2 of Abnd 50 Ft Pt of NE 5th St Lyg N of & Adj To
Property Use	Retail / Office / Medical — Multi-Tenant
Zoning	CBD — Central Business District
Building SF	2,275 SF (Retail multi-occupant, built 1960) — Bldg 1 Plus 1,512 SF converted SFR office (Bldg 3) totaling 3,787 SF parcel-wide
Lot Size	0.23 Acres
2025 Total Property Tax	$25,183

504 NE 5th Ave, Delray Beach, FL 33483

Parcel Control Number	12-43-46-09-24-000-0061
Owner of Record	Interloc Properties LLC
Legal Description	Hofman Add S 1/2 Ft of Lt 6 & Lt 7 (Less Wly 51.36 Ft & E 10 Ft NE 5th Ave R/W) & N 1/2 of 50 Ft Abnd Pt of NE 5th St
Property Use	Retail / Office / Medical
Zoning	CBD — Central Business District
Building SF	2,493 SF (Office building, built 1967)
Lot Size	0.16 Acres
2025 Total Property Tax	$17,384

506 NE 5th Ave, Delray Beach, FL 33483

Parcel Control Number	12-43-46-09-24-000-0062
Owner of Record	Interloc Properties LLC
Legal Description	Hofman Add S 1/2 of Wly 51.36 Ft of Lt 6 & Wly 51.36 Ft of Lt 7 & Pt of 50 Ft Abnd Pt of NE 5th St
Property Use	Retail / Office / Medical
Zoning	CBD — Central Business District
Building SF	1,506 SF (SFR converted to retail, built 1951)
Lot Size	0.12 Acres
2025 Total Property Tax	$12,628

1. Palm Beach County Property Appraiser property detail reports, parcels 12-43-46-09-33-001-0020, 12-43-46-09-33-001-0010, 12-43-46-09-24-000-0061 & 12-43-46-09-24-000-0062, https://pbcpao.gov

Rent Roll

The Portfolio is 100% leased across all four buildings to 12 tenants on a triple net (NNN) basis (base rent plus reimbursement of CAM, property taxes, and insurance). The rent roll below reflects current rents as of July 2026, provided by ownership.[1]

Suite	Tenant	SF	Rent/SF	Monthly Rent	Monthly CAM	Monthly Total	Lease Exp.
466 NE 5th	Darviny LLC	1,359	$35.32	$4,000.00	$1,000.00	$5,000.00	10/14/26
500-A	Skirmshop USA	650	$36.73	$1,989.75	$498.00	$2,487.75	11/30/26
500-B	Semetria Pilates	650	$37.84	$2,049.44	$498.00	$2,547.44	12/31/26
500-C	Coastal Vitality and Anti-Aging LLC	1,000	$39.51	$3,292.64	$783.33	$4,075.97	04/30/28
500-2 West	POSH 4U, Inc.	625	$38.34	$1,997.10	$479.17	$2,476.27	07/31/27
500-4 East	Lesthetique Spa	675	$38.19	$2,148.32	$517.50	$2,665.82	10/31/26
500-3	Totally Beautiful	1,200	$36.04	$3,603.60	$920.00	$4,523.60	01/15/27
500-5	Wayside House	500	$36.40	$1,577.50	$393.75	$1,971.25	06/30/27
504	Alexander Chiropractic	650	$32.29	$1,749.27	$498.33	$2,247.60	09/30/28
506	Odeon Salon	650	$37.50	$2,031.12	$498.33	$2,529.45	09/30/28
508-A	Fifth Avenue Barber Shop	650	$32.29	$1,749.27	$498.33	$2,247.60	09/30/28
508-B	Lili's Wellness Spa	650	$24.72	$1,338.70	$509.00	$1,847.70	01/31/27
Total		9,259		$27,526.71	$7,093.74	$34,620.45	

Annualized total rent & CAM: $415,445.40 (12 × $34,620.45 monthly total, per current rent roll). Note: 466 NE 5th Ave tenant Darviny LLC moved in 10/15/25 (previously owner-occupied space).[1]

1. Interloc Properties LLC, Rent Roll — 466, 500, 504 & 506 NE 5th Ave, current as of July 2026 (ownership-provided document)

Financial Summary

Pricing & Returns

Portfolio Offering Price	$5,649,900
Price per Square Foot (Building, 9,637 SF)	≈ $586 / SF
Price per Square Foot (Land, ±29,621 SF / 0.68 AC)	≈ $191 / SF
Projected Gross Annual Income[1]	$415,445
Projected Net Operating Income (NOI)[1]	$324,161
Implied Cap Rate (NOI ÷ Price)	5.74%
Gross Rent Multiplier	13.6x
Combined County 2025 Market Value[2]	$3,478,667
Combined County 2025 Total Property Tax[2]	$67,570

12-Month Operating Budget (Current Rent Roll, Annualized July 2026)

Line Item	Amount
Income (Rent + CAM)	$415,445.40
Gross Profit	$415,445.40
Insurance	$9,312.00
Taxes — Real Estate	$64,872.00
Utilities — Water	$8,760.00
Utilities — Electric	$900.00
Utilities — Waste	$3,240.00
Total Utilities	$12,900.00
Lawn / Landscaping	$4,200.00
Total Expenses	$91,284.00
Net Operating Income	$324,161.40

Income reflects the current rent roll (12 × monthly rent & CAM) as of July 2026, annualized. Expenses reflect ownership-provided monthly operating costs as of July 2026, annualized. Prospective purchasers should independently verify all income and expense figures during due diligence.

1. Interloc Properties LLC, Rent Roll & Operating Expenses, 466-506 NE 5th Ave, current as of July 2026 (ownership-provided document)
2. Palm Beach County Property Appraiser, https://pbcpao.gov
3. LoopNet, "Plaza 500 — 500 NE 5th Ave, Delray Beach, FL 33483," https://www.loopnet.com/Listing/500-NE-5th-Ave-Delray-Beach-FL/32138060/
4. LoopNet, "North Delray Commons — 555 NE 5th Ave, Delray Beach, FL 33483," https://www.loopnet.com/Listing/555-NE-5th-Ave-Delray-Beach-FL/22224965/

Location Overview

Aerial view of the surrounding trade area, including Publix and the Atlantic coastline

The Portfolio sits within Delray Beach's Central Business District, one of Palm Beach County's most sought-after coastal downtown submarkets. The properties front the NE 5th Ave corridor, offering strong visibility and easy connectivity to Federal Highway (US-1), I-95, and the surrounding barrier-island and mainland neighborhoods.[3]

The immediate trade area benefits from dense residential density, a mix of office, retail, and hospitality uses, and proximity to Downtown Delray Beach's Atlantic Avenue — a nationally recognized dining, retail, and entertainment destination just blocks away. The corridor is surrounded by powerhouse national brands including Publix, AT&T, Jersey Mike's, and The UPS Store, placing the Portfolio in the direct path of Delray's affluent demographic and year-round visitor surge.[4]

Regional connectivity is a further advantage: the Portfolio is close to Interstate 95 and Federal Highway (US-1), and is less than 30 minutes from Palm Beach International Airport, ensuring seamless access for tenants, customers, and staff alike.

City	Delray Beach, FL
County	Palm Beach County
Submarket	Downtown / CBD Delray Beach
Proximity to Atlantic Ave	± 5-block walk to Downtown Delray Beach's Atlantic Avenue corridor
Nearby National Retailers	Publix, AT&T, Jersey Mike's, The UPS Store, and more
Regional Access	Near Federal Highway (US-1) and I-95; close to Delray Beach's coastal core
Airport Access	< 30 minutes to Palm Beach International Airport (PBI)

Market & Demographic Analysis

Delray Beach's downtown Central Business District combines a growing, affluent residential base with one of Palm Beach County's tightest retail submarkets. The data below characterizes the trade area surrounding the Portfolio and the broader Delray Beach / Palm Beach County market.

CITY POPULATION	POP. GROWTH 2010–20	MEDIAN HH INCOME	BACHELOR'S DEGREE+	UNEMPLOYMENT
66,846	+10.4%	$78,643	53.1%	4.4%

City of Delray Beach figures shown above; Palm Beach County unemployment rate shown as regional proxy.

Population & Growth

City of Delray Beach Population (2020 Census)	66,846
City of Delray Beach Population (2024 Estimate)	70,140
Delray Beach Growth, 2010–2020	+10.4%
Delray Beach Growth, 2020–2024	+4.9%
Palm Beach County Population (2020 Census)	1,492,191
Palm Beach County Population (2025 Estimate)	1,575,726
Palm Beach County Growth, 2010–2020	+13.0%

Age Distribution & Educational Attainment

Median Age (Delray Beach)	45.2 years
Age 18–34 (Delray Beach)	24.8% of population
Age 35–54 (Delray Beach)	21.9% of population
Age 55–64 (Delray Beach)	13.3% of population
Age 65+ (Delray Beach)	25.6% of population
High School Graduate or Higher (age 25+)	91.6% of Delray Beach residents

Bachelor's Degree or Higher (age 25+)	53.1% of Delray Beach residents
Graduate / Professional Degree (age 25+)	20.3% of Delray Beach residents

Household Income & Consumer Spending

Median Household Income (Delray Beach)	$78,643
Mean Household Income (Delray Beach)	± $131,300
Per Capita Income (Delray Beach)	$66,470
Median Household Income (Palm Beach County)	$84,789
Regional Visitor / Tourism Spending (2024)	$7.2 billion, ~9.9 million visitors countywide

Employment & Economic Indicators

Unemployment Rate (Palm Beach County / WPB Metro, May 2026)	4.4%
Palm Beach County GDP (2023)	$106.72 billion
Miami–Fort Lauderdale–West Palm Beach MSA GDP	± $533.7 billion
Major Local Industries	Education & government, health care, financial services, hospitality / tourism, aerospace & defense, agriculture
Notable Major Employers	Palm Beach County School District, Florida Atlantic University, Tenet Coastal, NextEra / FPL, Baptist Health, HCA Florida, The Breakers, Office Depot HQ
Commuting – Drove Alone (Delray Beach)	67.9% of workers
Mean Commute Time (Delray Beach)	± 23 minutes

Commercial Real Estate Market Trends

Delray Beach Retail Asking Rent	$48.00 / SF NNN (highest submarket in Palm Beach County)
Delray Beach Retail Vacancy Rate	3.6%
Palm Beach County Retail Avg. Asking Rent	$39.12 / SF NNN

Palm Beach County Retail Vacancy Rate	4.5%
South Florida Retail Cap Rate (Q3 2025)	5.31% average
South Florida Retail Asking Rent (Q3 2025)	$36.36 / SF, 3.4% vacancy
West Palm Beach Metro Office Vacancy (2026E)	11.2% metro / 10.6% CBD
West Palm Beach Metro Office Asking Rent (2026E)	$33.75 / SF, +3.1% YoY growth

Traffic Counts (Annual Average Daily Traffic)

US-1 / SR-5, Atlantic Ave to NE 5th Ave (adjacent to Portfolio)	15,600 AADT
Atlantic Avenue (SR-806), dining & retail corridor	29,500 AADT
US-1 / SR-5, Congress Ave to NE 7th Ave	24,500 AADT
NB US-1 / NE 6th Ave to SR-A1A	12,900 AADT

Proximity to Amenities

Atlantic Avenue Dining & Retail District	± 1 block south (± 0.1 mile)
Delray Municipal Beach / Atlantic Coastline	± 1 mile east
Delray Medical Center	± 4–5 miles southwest
Bethesda Hospital / Boca Raton Regional	± 9 miles south
Florida Atlantic University	± 10 miles south (Boca Raton)
Palm Beach International Airport	< 30 minutes north

Contact Information

For additional information, financial details, tenant lease abstracts, or to schedule a property tour, please contact the exclusive listing representative below.

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