

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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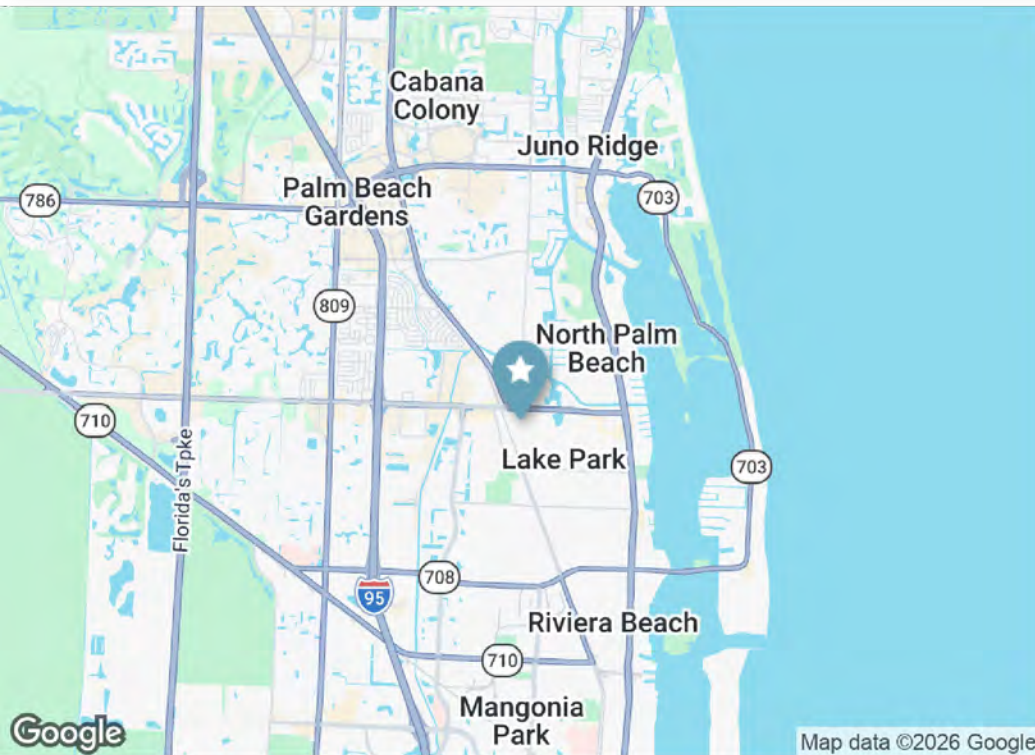
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## VACANT MEDICAL - NORTH PALM

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

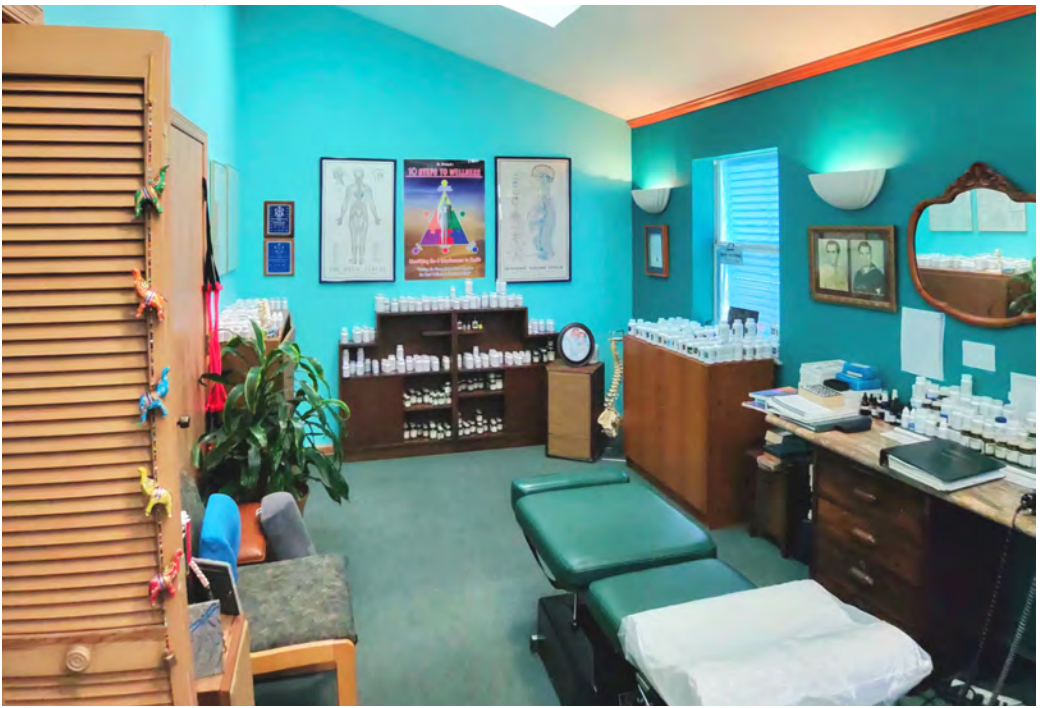
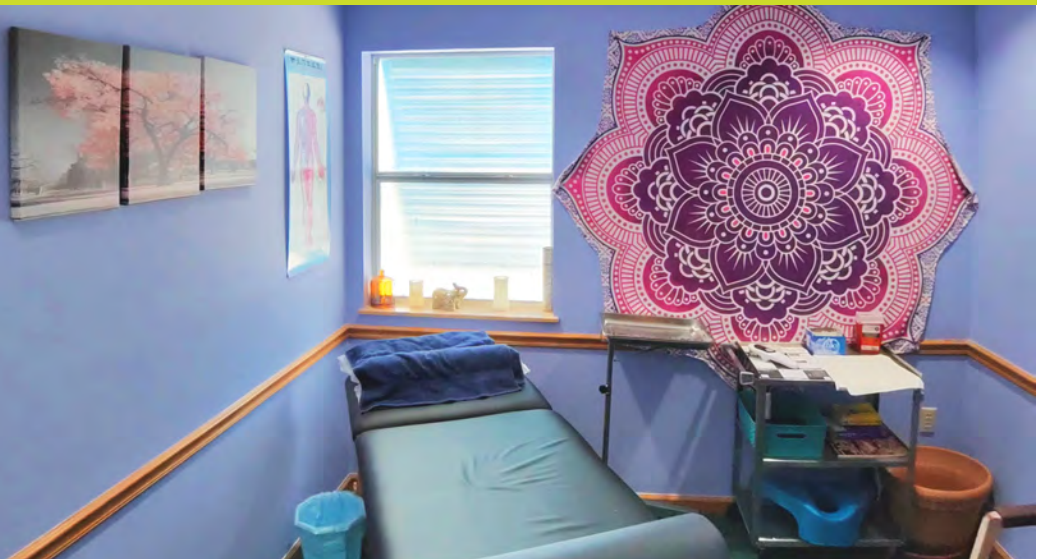
# PROPERTY PHOTOS



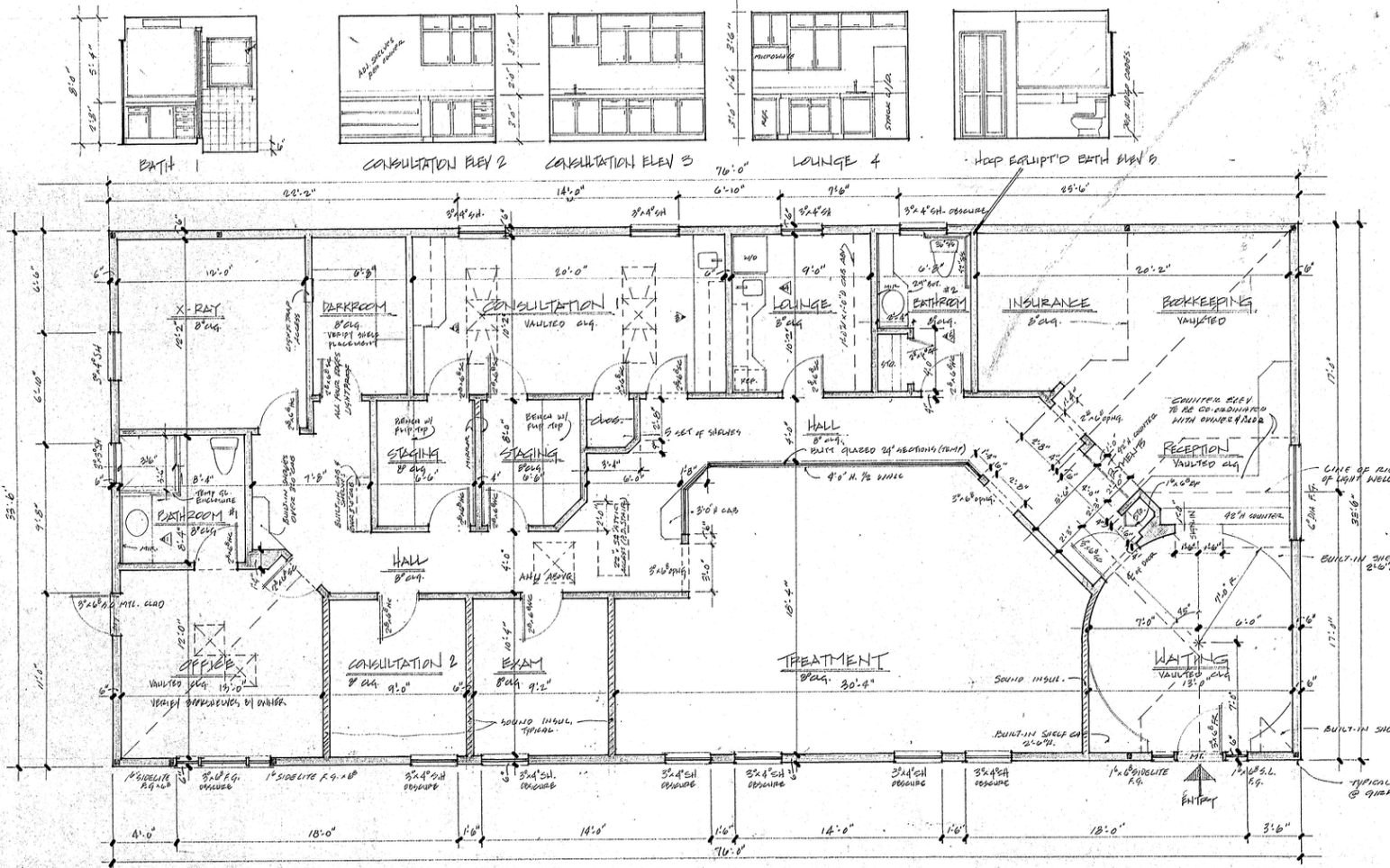
# INTERIOR PHOTOS



# INTERIOR PHOTOS



# SITE PLAN



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

**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 HXED DOORS.

# PARCEL VIEW



SUBJECT

Prosperity Farms Rd  
AADT: 17,100



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# LOCATION INFORMATION

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## VACANT MEDICAL - NORTH PALM

1541 Prosperity Farms Rd, West Palm Beach, FL 33403

1990 Year Built

1 Units

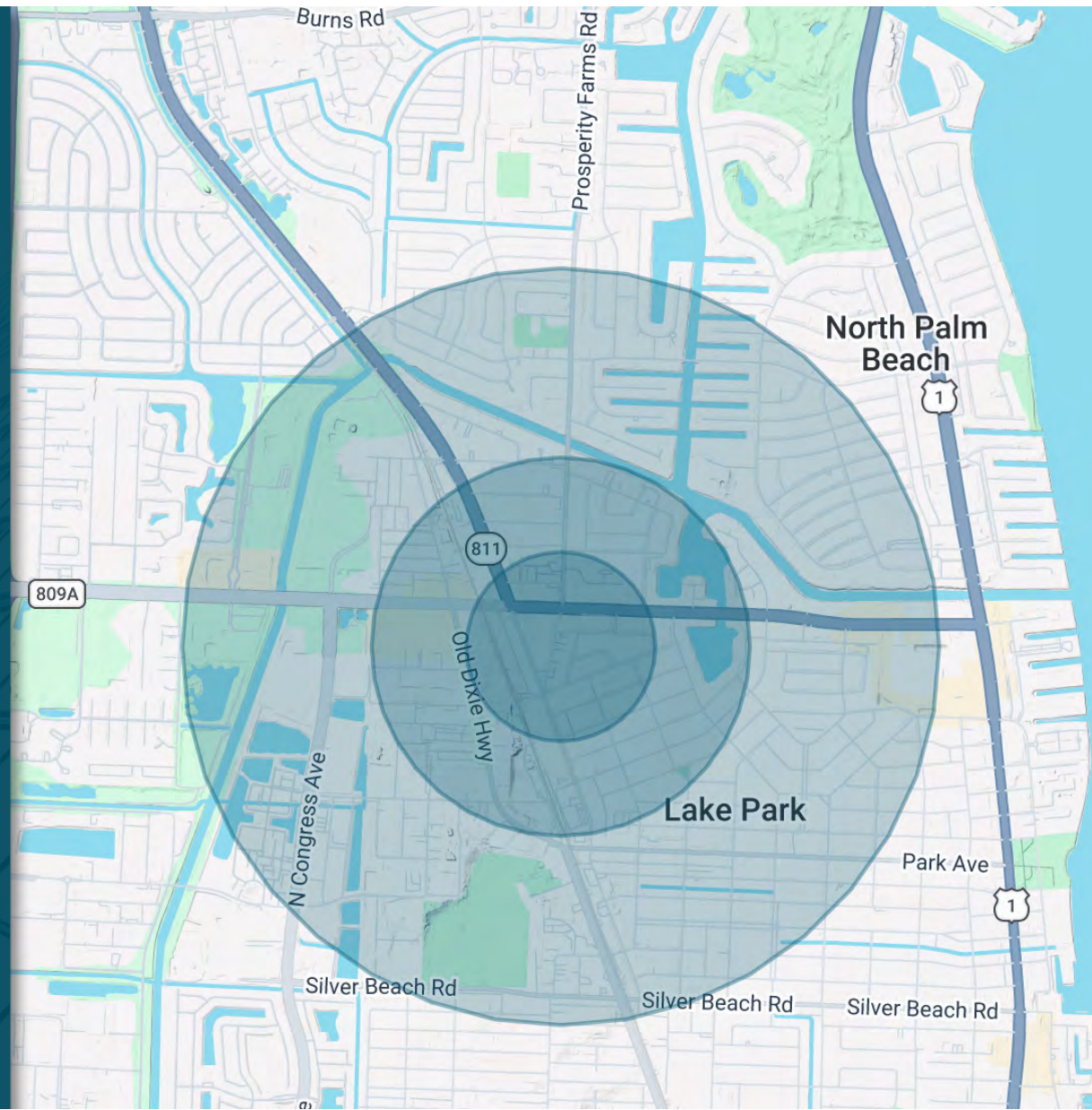
 FranklinStreet

# AREA OVERVIEW

## DEMOGRAPHICS

	1 MILE	3 MILES	5 MILE
<b>POPULATION</b>			
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
<b>HOUSEHOLDS &amp; INCOME</b>			
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



# EAST AERIAL



An aerial photograph of a commercial property. In the foreground, there is a large, single-story building with bright blue horizontal siding and a grey shingled roof. To the left of the building is a paved parking lot with several empty spaces. Behind the blue building is a smaller, white building with a red-tiled roof. A sign for 'ALL AMERICAN BUSINESS CENTER' is visible near the white building. The property is situated on a street corner with other commercial buildings and a gas station in the background. The right side of the image is overlaid with a teal gradient containing text and a page number.

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# FINANCIAL ANALYSIS

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## VACANT MEDICAL - NORTH PALM

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
<b>Total Operating Expenses</b>	<b>\$46,241</b>	<b>\$17.90</b>	<b>\$47,628</b>	<b>\$18.43</b>	<b>\$49,057</b>	<b>\$18.43</b>	<b>\$50,529</b>	<b>\$18.98</b>	<b>\$52,045</b>	<b>\$19.55</b>

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
<b>Net Annual Cost of Ownership</b>	<b>\$(133,470)</b>	<b>\$(51.65)</b>	<b>\$(134,857)</b>	<b>\$(52.19)</b>	<b>\$(136,286)</b>	<b>\$(52.19)</b>	<b>\$(137,757)</b>	<b>\$(52.74)</b>	<b>\$(139,273)</b>	<b>\$(53.31)</b>

# 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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# LAKE PARK MEDICAL

1541 Prosperity Farms Rd West Palm  
Beach, FL 33403

1990 Year Built

Contact a Team Member



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