



OLD KINGS PLAZA

250 S Old Kings Rd, Flagler Beach, FL 32136

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ABOUT

Insight into Flagler Beach, FL

EXCLUSIVELY
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Marcus & Millichap
TC RETAIL GROUP



OFFERING SUMMARY

OFFERING SUMMARY

Marcus & Millichap's TC Retail Group is pleased to present the opportunity to acquire a recently vacant **16,441-square-foot multi-use commercial property** situated on **2.00 acres** at **250 Old Kings Road South** in **Flagler Beach**. Offered at **\$182.17/SF**, below **replacement cost**, the property presents a rare opportunity to acquire a sizeable commercial asset in one of Flagler County's growing coastal corridors. Originally developed in **2006** and offered for sale by the **original developer for the first time since construction**, the property features a flexible layout that can accommodate a single user or multi-tenant configuration for medical, childcare, education, wellness, office, retail, or other service-oriented uses.

Based on a conservative stabilized rent assumption of **\$15.00/SF NNN**, the property is projected to generate approximately **\$246,615** in **stabilized NOI**, resulting in an estimated **8.23% pro forma cap rate**, while current market rents average approximately **\$20.32/SF according to CoStar**, providing additional upside potential. Strategically positioned near **East Highway 100 and Interstate 95**, the site benefits from combined traffic counts exceeding **100,000 vehicles per day**, strong surrounding demographics, and proximity to national retailers including **Publix, Aldi, Starbucks, Chipotle, Wawa, BJ's Wholesale Club, AdventHealth, and more**. The surrounding market continues to experience strong residential growth, with over **59,144 residents** within a **five-mile radius** and average household incomes exceeding **\$91,818** within three miles.



PRICE

\$2,995,000



GLA

16,441 SF



STABILIZED CAP

8.23%



LOCATION

250 Old Kings Rd S
Flagler Beach, FL



LOT SIZE

2 AC



YEAR BUILT

2006

An aerial photograph of a large, single-story building with a prominent red metal roof. The building has several gabled sections and a central entrance area. In front of the building is a large, paved parking lot with white parking lines and a few palm trees. The entire scene is surrounded by a thick forest of green trees. A white rectangular box is overlaid on the center of the image, containing the text "LOCATION OVERVIEW".

LOCATION OVERVIEW



TIRE OUTLET
30 TIRE INSTALLATION
MINUTE

LUV
CAR WASH

FLORIDA
SKIN CANCER
INSTITUTE

RaceTrac

Central Florida Retina

POPEYES

Mobil

SURTERRA
WELLNESS

ACE
Hardware

FLAGLER
Animal Hospital

Winn-Dixie

Sunshine
ACADEMY

Old Kings
Elementary





BW Best Western.

I-95 VPD
+/- 72,342

AdventHealth

E HWY 100 VPD +/- 28,000

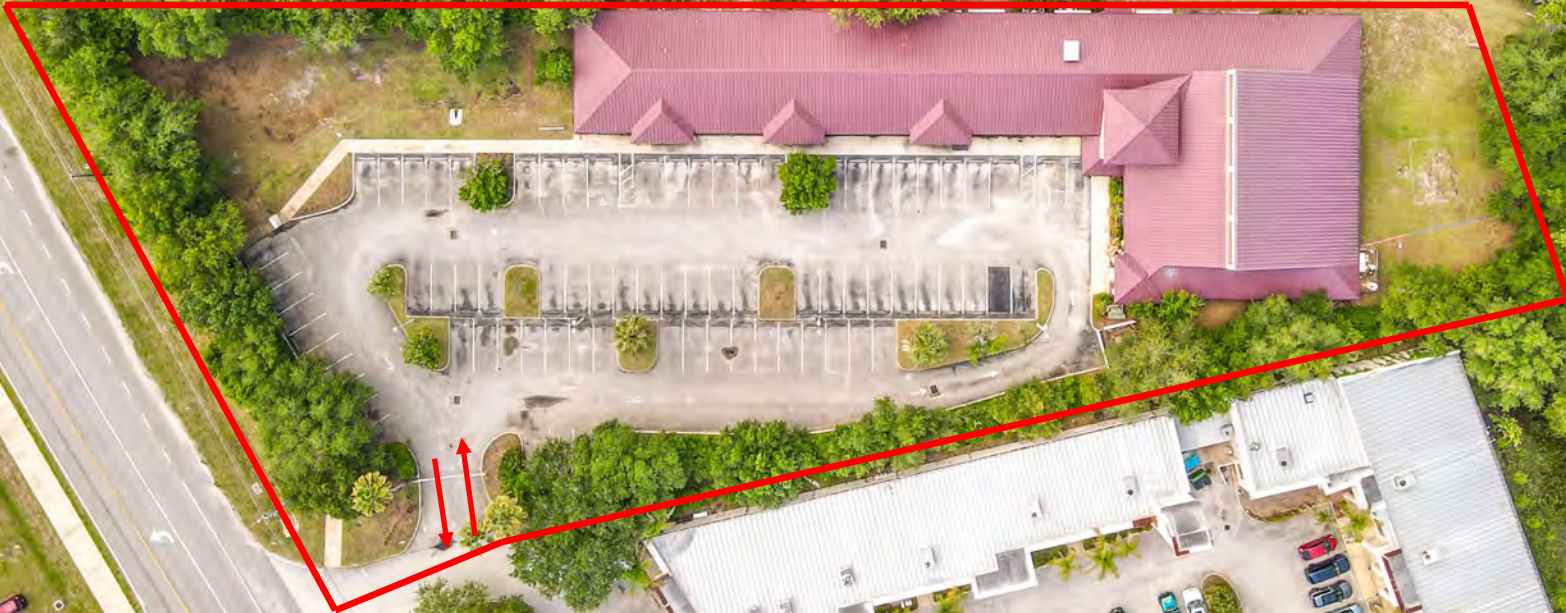


McDonalds

Burger King

Fully Occupied Multi Tenant
Retail Center





REGIONAL MAP



Marcus & Millichap





INVESTMENT
HIGHLIGHTS

INVESTMENT HIGHLIGHTS

- **Vacant Value-Add Opportunity:** Offered vacant, the property provides investors or owner-users with immediate flexibility to pursue lease-up, repositioning, multi-tenant conversion, or owner-user occupancy for a wide range of commercial uses.
 - **Below Replacement Cost Pricing:** Offered at \$182.17/SF, the property presents an attractive opportunity to acquire a sizeable commercial asset at pricing well below today's estimated replacement cost.
 - **Flexible Multi-Use Layout:** The 16,441-square-foot building can accommodate a single occupant or be divided into multiple suites, making it ideal for medical, childcare, education, wellness, office, retail, therapy, or service-oriented users.
 - **Strong Stabilized Income Potential:** Based on a conservative stabilized rent assumption of \$15.00/SF NNN, the property is projected to generate approximately \$246,615 in stabilized NOI, resulting in an estimated 8.23% pro forma cap rate.
 - **Market Rents Above Pro Forma Assumptions:** Current market rents average approximately \$20.32/SF according to CoStar, providing meaningful upside potential through future lease-up and rent growth.
 - **Ample Parking & Functional Site Design:** Situated on 2.00 acres, the property features strong site functionality, convenient access, and ample parking for a variety of commercial uses.
 - **Limited Area Competition:** The surrounding market maintains a low 4.4% overall vacancy rate, while the immediate submarket vacancy sits at just 1.3%, highlighted by the fully occupied retail center adjacent to the property.
 - **Unique Indoor Swimming Pool Amenity:** The property includes an indoor swimming pool, creating a specialized feature that may appeal to childcare, therapy, recreation, wellness, or aquatic-based users.
 - **Strategic Regional Location:** Positioned along Old Kings Road near East Highway 100 and just minutes from Interstate 95, the property benefits from combined traffic counts exceeding 100,000 vehicles per day between I-95 and Highway 100.
 - **Rare First-Time Offering:** Originally developed in 2006, the property is being offered for sale by the original developer for the first time since construction.
 - **Growing Coastal Demographics:** The population within a 5-mile radius exceeds 59,144 residents with projected annual growth of 4–5%, while average household incomes within a 3-mile radius exceed \$91,818.
- 
- A large, modern commercial building with a purple metal roof and a large parking lot in front of it. The building has multiple stories and large windows. The parking lot is paved and has several parking spaces marked. There are some trees and landscaping around the building.

An aerial photograph of a large, single-story building with a prominent red metal roof. The building has several windows and a central entrance area. In front of the building is a large, paved parking lot with white parking lines and a few palm trees. The entire scene is surrounded by a dense forest of green trees. The image has a dark blue gradient overlay, and the text 'FINANCIAL DETAIL' is centered in a white box.

FINANCIAL DETAIL

PROPERTY SUMMARY



PROPERTY DESCRIPTION

Year Built	2006
Gross Leasable Area	16,441 SF
Type of Ownership	Fee Simple
Lot Size	2.00 Acres

THE OFFERING

Price \$2,995,000

Stabilized Cap Rate 8.23%

Price/SF \$182.17

*Assumes \$15/SF NNN Proforma

OPERATING INFORMATION

Stabilized Operating Income \$246,615

Rent/SF \$15.00/SF

Lease Type NNN

FINANCING

Market Loan	1 st Loan
Interest Rate	6.25-6.50%
Amortization Period	25 Years
Interest Only	1-2 Years
Loan Term	10 Years
LTC	65%
Payment Reserve (Until Property Stabilizes)	12 Month



ABOUT
FLAGLER BEACH

Flagler Beach is a charming coastal community along Florida's northeast coast that offers a rare blend of small-town character, natural beauty, and long-term regional growth. Known for its laid-back atmosphere, scenic beaches, local restaurants, and historic pier, the city benefits from steady tourism demand while maintaining the authentic coastal feel that differentiates it from more heavily developed beach markets. Flagler Beach features six miles of uncrowded shoreline and is positioned between St. Augustine and Daytona Beach, providing access to two major regional tourism and employment centers.

Strategically located along State Road A1A and just minutes from Interstate 95, Flagler Beach offers convenient regional connectivity throughout Northeast and Central Florida. The surrounding Flagler County market benefits from major travel corridors including I-95, U.S. Route 1, and A1A, supporting access to nearby Palm Coast, Daytona Beach, St. Augustine, and Jacksonville. This connectivity, combined with the area's coastal lifestyle, continues to support demand for retail, hospitality, service-oriented businesses, and neighborhood commercial uses.

Flagler County continues to prioritize economic growth through initiatives focused on diversifying the tax base, supporting new and existing businesses, and strengthening long-term economic vitality. The county also highlights its quality of life advantages, including 19 miles of Atlantic beaches, extensive biking and hiking trails, outdoor recreation, boating, fishing, and access to parks and natural amenities.

As coastal Florida markets continue to attract residents, visitors, and investors, Flagler Beach remains well positioned as a highly desirable beachside destination with limited commercial supply, strong lifestyle appeal, and continued upside supported by regional population growth and tourism activity. These fundamentals make Flagler Beach an attractive market for investors seeking stability, visibility, and long-term demand within one of Florida's most distinctive coastal communities.



POPULATION



In 2025, the population in the Flagler Beach area is 134,335. The population has increased by approximately 45.4% since 2010, when the population was 92,375. It is estimated that the population will continue growing over the next five years, reaching 147,190 by 2030, which represents an additional increase of approximately 9.6%.

HOUSEHOLDS



There are currently 58,560 households in the Flagler Beach area. This number has increased significantly since 2010, when there were 38,618 households, reflecting growth of approximately 51.6%. By 2030, the number of households is projected to increase to 64,272, demonstrating continued residential growth throughout the surrounding market.

EMPLOYMENT



In 2025, the daytime population in the Flagler Beach area is 107,823. The area maintains a low unemployment rate of 2.0%, reflecting a stable employment base. The average travel time to work is approximately 29 minutes, supporting the area's accessibility to nearby employment centers throughout Flagler County and the surrounding region.

EDUCATION



The Flagler Beach area benefits from a well-educated population. Within a 10-mile radius, 28.65% of residents have earned a graduate degree, while 10.71% have earned a bachelor's degree only. Additionally, 38.13% of residents have completed some college, reflecting a strong educational profile across the surrounding market.

FLAGLER BEACH DEMOGRAPHICS

Population	3 Miles	5 Miles	10 Miles
2030 Projection	17,086	66,524	147,190
2025 Estimate	15,419	60,196	134,335

Households	3 Miles	5 Miles	10 Miles
2030 Projection	7,544	28,090	64,272
2025 Estimate	6,797	25,389	58,560

Income	3 Miles	5 Miles	10 Miles
2025 Est. Average	\$96,083	\$96,920	\$99,961

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