

FOR SALE
\$1,599,000

Penn Plaza Self Storage
1180 SE Monterey Extension Rd, Stuart, FL 34994



Presented By:

NAI Southcoast

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“A rare opportunity to acquire an established self storage asset located in affluent Stuart, Florida with significant future expansion potential.”



Property Details

1180 SE Monterey Extension Rd, Stuart, FL 34994

PID: 16-38-41-000-000-00015-0

Asking Price: \$1,599,000

Building Size: ±15,950 SF

Existing Units: 122 Existing Storage Units

Year Built: 2008

Construction: Pre-Engineered Steel

Land Size: ±2.34 Acres

Zoning: CPUD – Commercial PUD

Current Use: Climate-Controlled Storage

Security Features: Fenced Facility, 24/7 Security
Cameras, Well-Lit Site

Ownership Structure: Leasehold Interest

Land Lease: Approximately 31 Years Remaining
with City of Stuart



Key Highlights

- Existing Income-Producing Self Storage Facility with established operations in one of South Florida's most desirable coastal communities.
- Significant Value-Add Expansion Potential with previously proposed plans for a ±72,000 SF, three-story self-storage expansion adding approximately 421 additional units.
- Strong Physical Infrastructure featuring pre-engineered steel construction built to high hurricane standards.
- Secure Facility with fencing, controlled access, lighting, and 24/7 surveillance systems.
- Highly Desirable Stuart Location centrally positioned near affluent residential communities, marinas, and major transportation corridors.
- Limited Competing Development Sites within the immediate market enhances long-term storage demand fundamentals.
- Additional Front Pad Development Potential.



Executive Summary

Penn Plaza Self Storage presents a rare opportunity to acquire an established self-storage facility with substantial future expansion potential in the heart of Stuart, Florida. Situated on approximately 2.34 acres, the property currently consists of $\pm 15,950$ square feet of climate-controlled, interior storage improvements designed to serve the growing residential and recreational needs of the surrounding coastal market.

The facility has been developed with durable pre-engineered steel construction and built to high hurricane-resistant standards, creating a strong long-term operational foundation for investors seeking stable storage assets in coastal Florida. The property also benefits from secured access, perimeter fencing, extensive lighting, and 24/7 surveillance systems.

One of the most compelling aspects of the offering is the property's future development potential. The front ± 0.75 -acre portion of the site was previously proposed for the development of an approximately 72,000-square-foot, three-story self-storage expansion containing approximately 52,525 square feet of leasable area and 421 additional storage units. This provides investors with a unique opportunity to acquire an existing operating facility while simultaneously positioning for future scale and increased revenue generation.

The property's central Stuart location places it within close proximity to affluent residential neighborhoods, waterfront communities, boating activity, and major transportation corridors throughout Martin County. Demand drivers for traditional self-storage continue to strengthen throughout Florida's Treasure Coast region due to ongoing population growth, wealth migration, and limited develop-able land availability.

Penn Plaza Self Storage offers investors the opportunity to capitalize on existing operational income while unlocking substantial long-term upside through future expansion and continued market growth.



FACING WEST



US HIGHWAY 1



Main Office and Self-Storage Building 2



Interior Climate Controlled Storage Units



Exterior Accessible Storage Units - Bldgs 1 & 2



Exterior Accesible Storage Units - Bldg 1



Large Marquee Sign



Aerial of Property



Rear Exterior

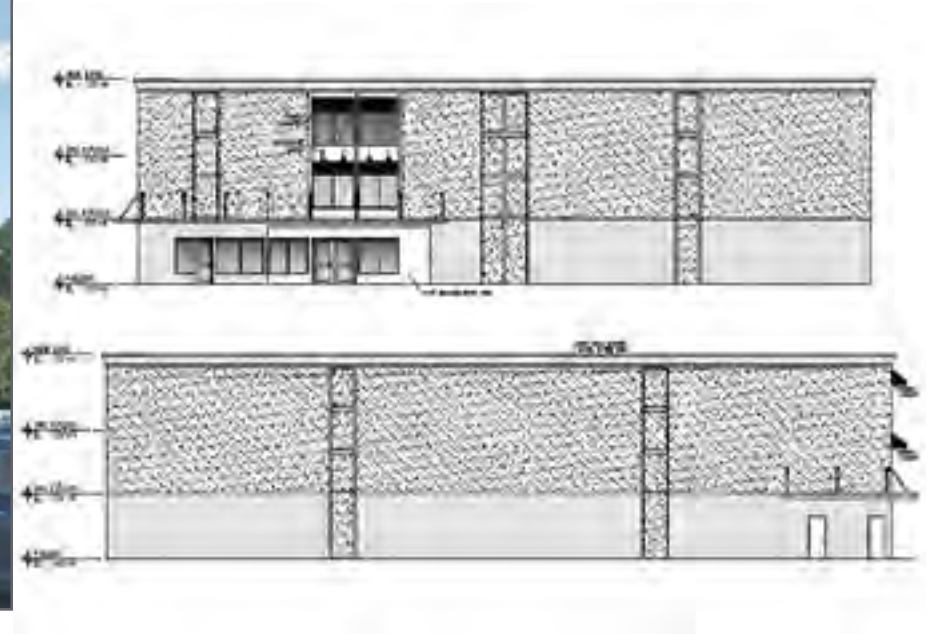


Front Exterior

Potential Expansion Opportunity

Previously proposed for a three story, 72,000 SF Self Storage Facility within the front 0.75 acre pad.
Of this, 52,525 SF is leasable area! This expansion would add 421 additional units to the existing 122 units.

Please contact listing agents for more information.



Trade Area & Location Overview

Positioned in the heart of Stuart, this property benefits from one of the Treasure Coast's most affluent and supply-constrained coastal markets. The surrounding trade area is characterized by strong household incomes, steady population growth, high barriers to entry for new development, and a dense concentration of residential communities, marine-oriented users, and small business ownership - all supporting long-term demand for self-storage.

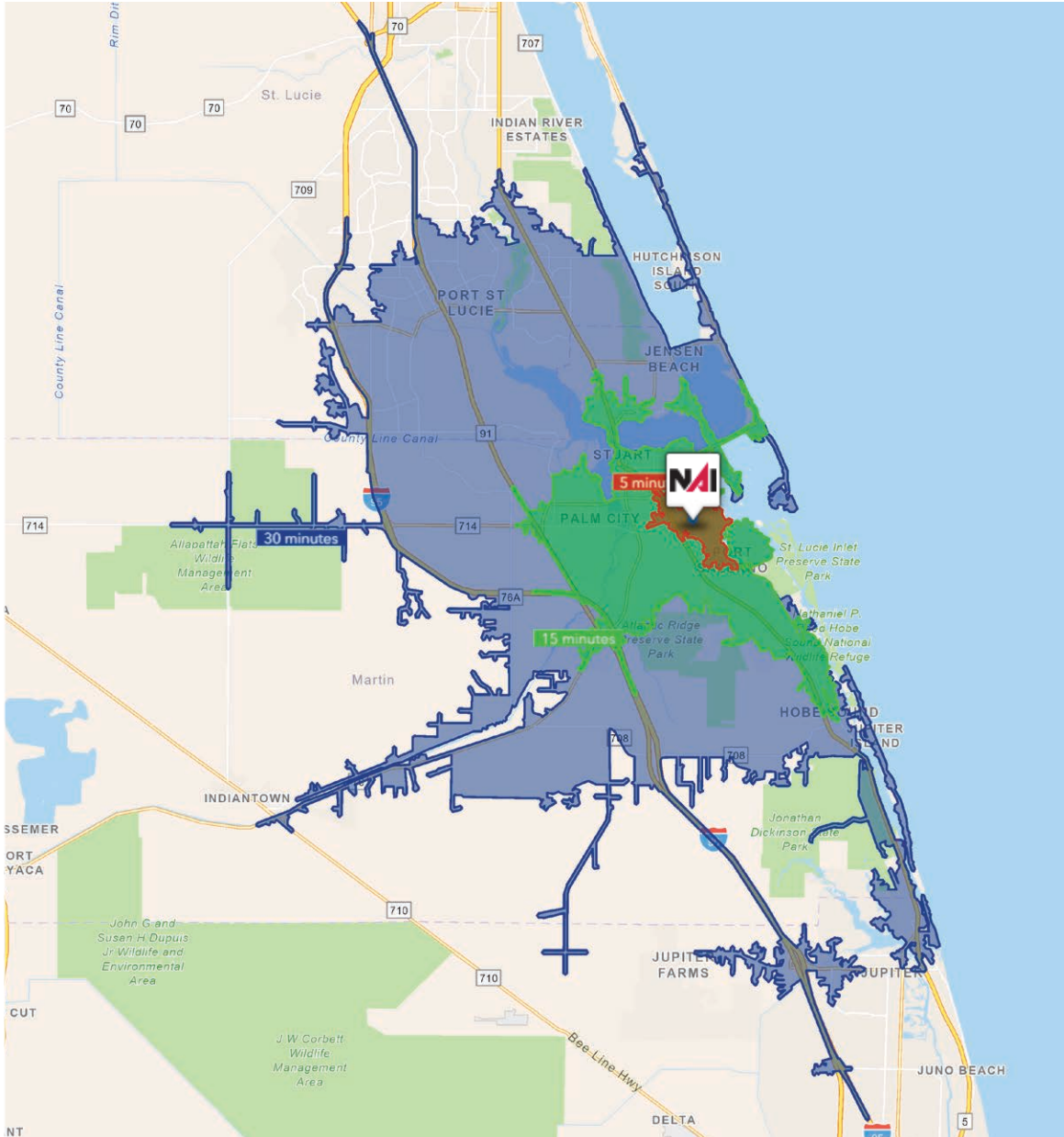
Located within close proximity to major transportation corridors including Interstate 95 and Florida's Turnpike, the property offers convenient access throughout Martin County and the greater Treasure Coast region, including Palm City, Jensen Beach, Port St. Lucie, and Hobe Sound. The central location allows tenants easy drive-up accessibility while also serving the area's growing residential and commercial population base.

The immediate area is home to numerous affluent residential communities, waterfront neighborhoods, country clubs, and boating communities that continue to drive demand for premium storage solutions.

Martin County is widely recognized for its strong demographics, limited industrial land availability, and strict development regulations, all of which create meaningful barriers to entry for competing self-storage developments. As a result, existing facilities with expansion potential are increasingly difficult to replicate, enhancing the long-term strategic value of the asset.

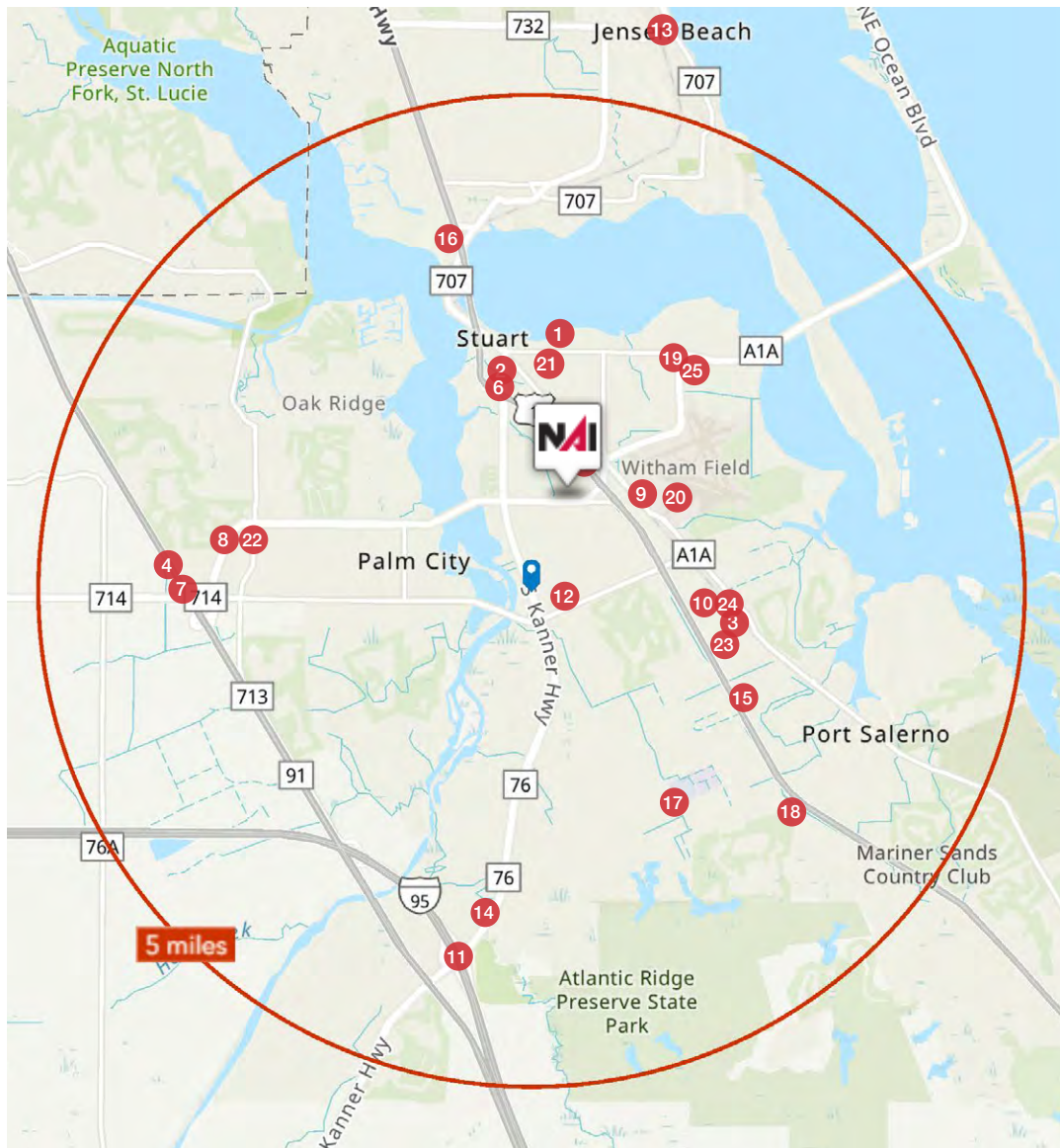
The property also benefits from Stuart's reputation as one of South Florida's most desirable coastal communities, supported by strong tourism, seasonal residency, marine activity, and continued inward migration from higher-tax northeastern markets. These macro trends continue to support population growth, wealth creation, and demand for storage-related real estate throughout the region.



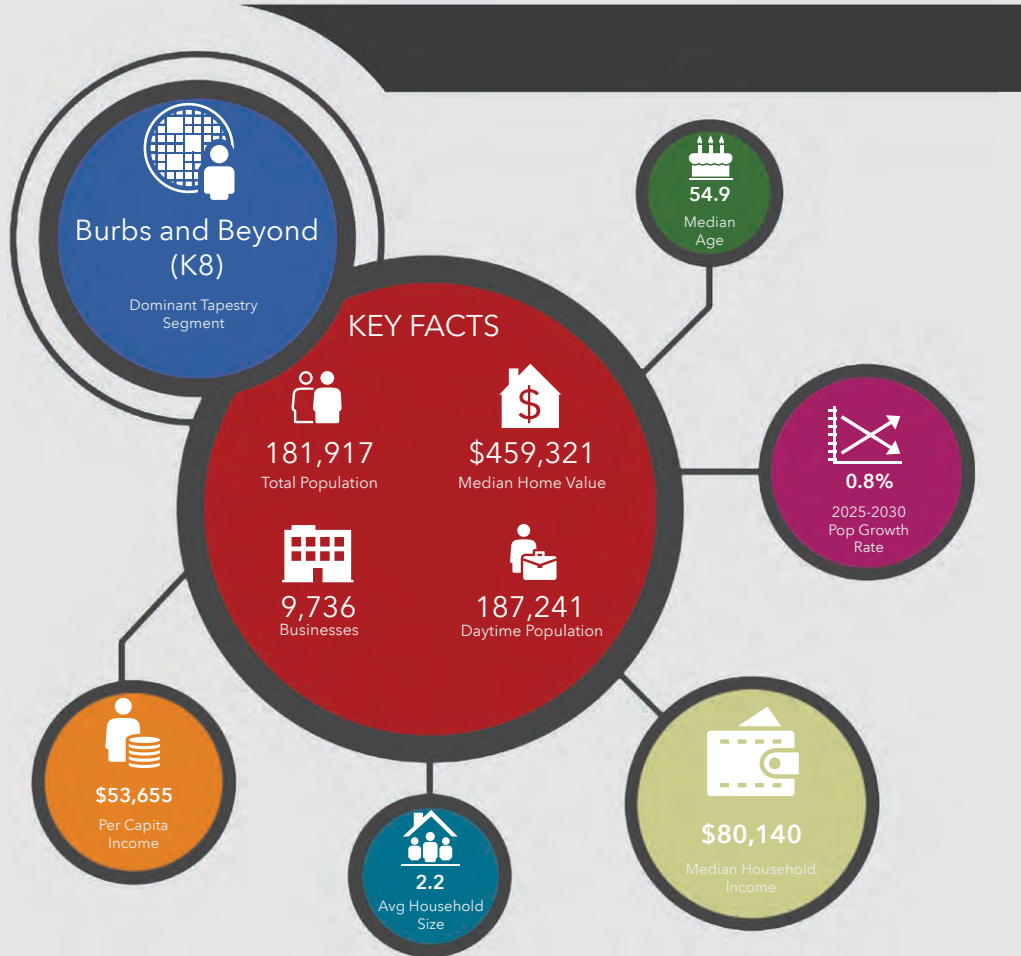


5 Minutes	15 Minutes	30 Minutes
7,373 2010 Population	84,050 2010 Population	270,672 2010 Population
7,938 2024 Population	92,158 2024 Population	329,001 2024 Population
7.08% 2010-2024 Population Growth	9.10% 2010-2024 Population Growth	21.55% 2010-2024 Population Growth
(0.21)% 2024-2029 (Annual) Est. Population Growth	0.37% 2024-2029 (Annual) Est. Population Growth	1.12% 2024-2029 (Annual) Est. Population Growth
42.6 2024 Median Age	54.2 2024 Median Age	49.1 2024 Median Age
\$103,986 Average Household Income	\$116,128 Average Household Income	\$113,087 Average Household Income
35.9% Percentage with Associates Degree or Better	47.8% Percentage with Associates Degree or Better	45.4% Percentage with Associates Degree or Better
45.0% Percentage in White Collar Profession	61.0% Percentage in White Collar Profession	59.6% Percentage in White Collar Profession

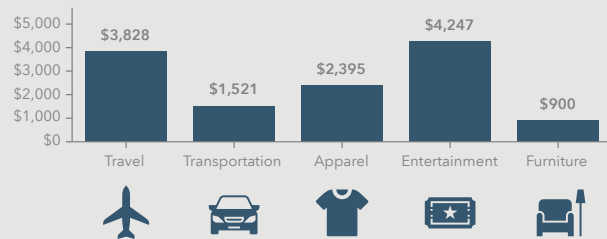
MAJOR EMPLOYERS



	Major Employers	Employees
1	Martin Mem Hlth Systems Inc - Martin Health	1,500
2	Chicago Title Insurance III LP-Chicago Title	1,007
3	Labor Ready Southeast III LP-Labor Ready	666
4	Embraer Serices Inc - Embraer	600
5	Martin County School District	520
6	Seacoast Banking Corp Florida - SEACOAST	519
7	Armellini Industries Inc	450
8	Fast Food Enterprises 2 LLP - Burger King	437
9	Daher Aerospace Inc	400
10	Turbocombustor Technology Inc - Paradigm Precision	350
11	Melton Management Inc	349
12	Smiths Interconnect Americas Inc - Smiths Interconnect	308
13	Airplanes LLC-Airplanes Inc	304
14	Positive Behavior Support	304
15	Liberator Medical Holdings Inc	297
16	Principal Residential Mortgage	286
17	Eden Park Management Inc-Martin Nrsing Rstrtive Care Ct	280
18	Publix Super Markets Inc - Publix Super Markets 1783	268
19	Mid-Florida Anesthesia Assoc Inc	260
20	Embraer Aircraft Holding Inc - Embraer	240
21	Stuart News	225
22	Publix Super Markets Inc - Publix	222
23	Nuco2 Supply LLC	221
24	Florida Homexpress-South Inc	219
25	Martin Memorial Med Ctr Inc-Martin Memorial Medical Ctr S	211



KEY SPENDING FACTS



Source: This infographic contains data provided by Esri (2025, 2030), Esri-Data Axle (2025), Esri-U.S. BLS (2025).

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Spending facts are average annual dollars per household

Population

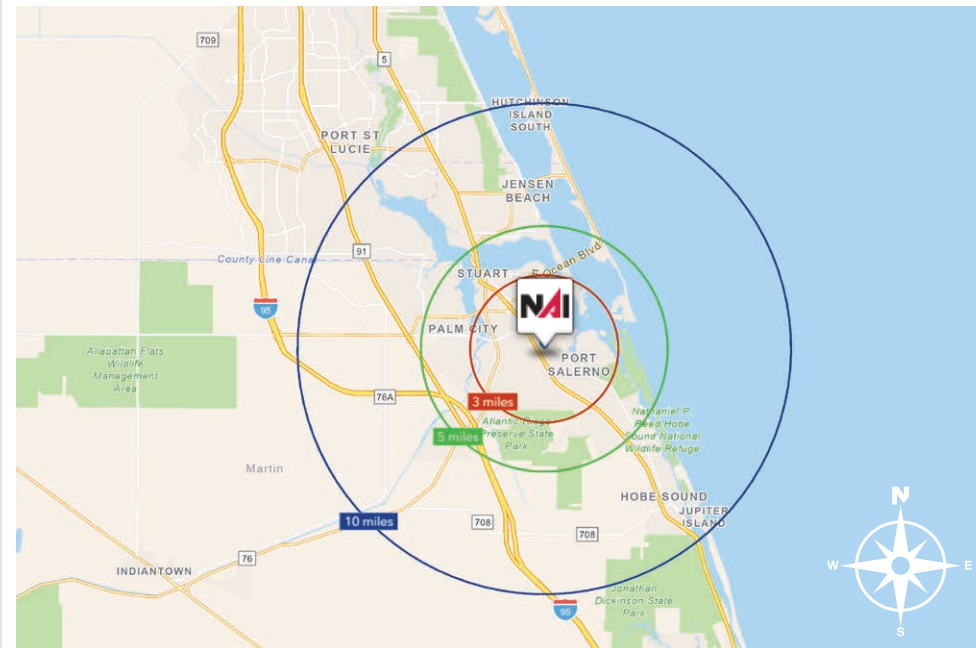
3 Mile:	49,417
5 Mile:	91,625
10 Mile:	181,917

Average Household Income

3 Mile:	\$99,391
5 Mile:	\$116,752
10 Mile:	\$118,760

Median Age

3 Mile:	51.7
5 Mile:	55.5
10 Mile:	54.9



Martin County Chamber of Commerce expects huge economic impacts with new Brightline station

MARTIN COUNTY, Fla. — Mar 5, 2024

Brightline officially announced on Monday that the city of Stuart will be the latest train station location in Martin County.

County leaders say the economic impacts will be the most notable.

“This is going to be an added addition to our merchants and businesses downtown,” said Joseph Catrambone, the CEO of Stuart/Martin County Chamber of Commerce.

An estimated 600,000 people are expected to be attracted to the area, according to the Stuart/Martin County Chamber of Commerce.

CEO Joseph Catrambone says he hopes to see some of that growth within the next year.....

abc 25 WPBF News
Jossie Carbonare, Reporter



Martin County has been discovered.



USA Today names Stuart Best Coastal Town in America 2024.

<https://www.wpbf.com/article/florida-stuart-usa-todays-2024-best-coastal-small-towns/60467025>

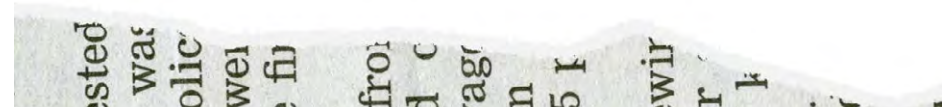
Skip Miami Beach, go to Stuart instead.

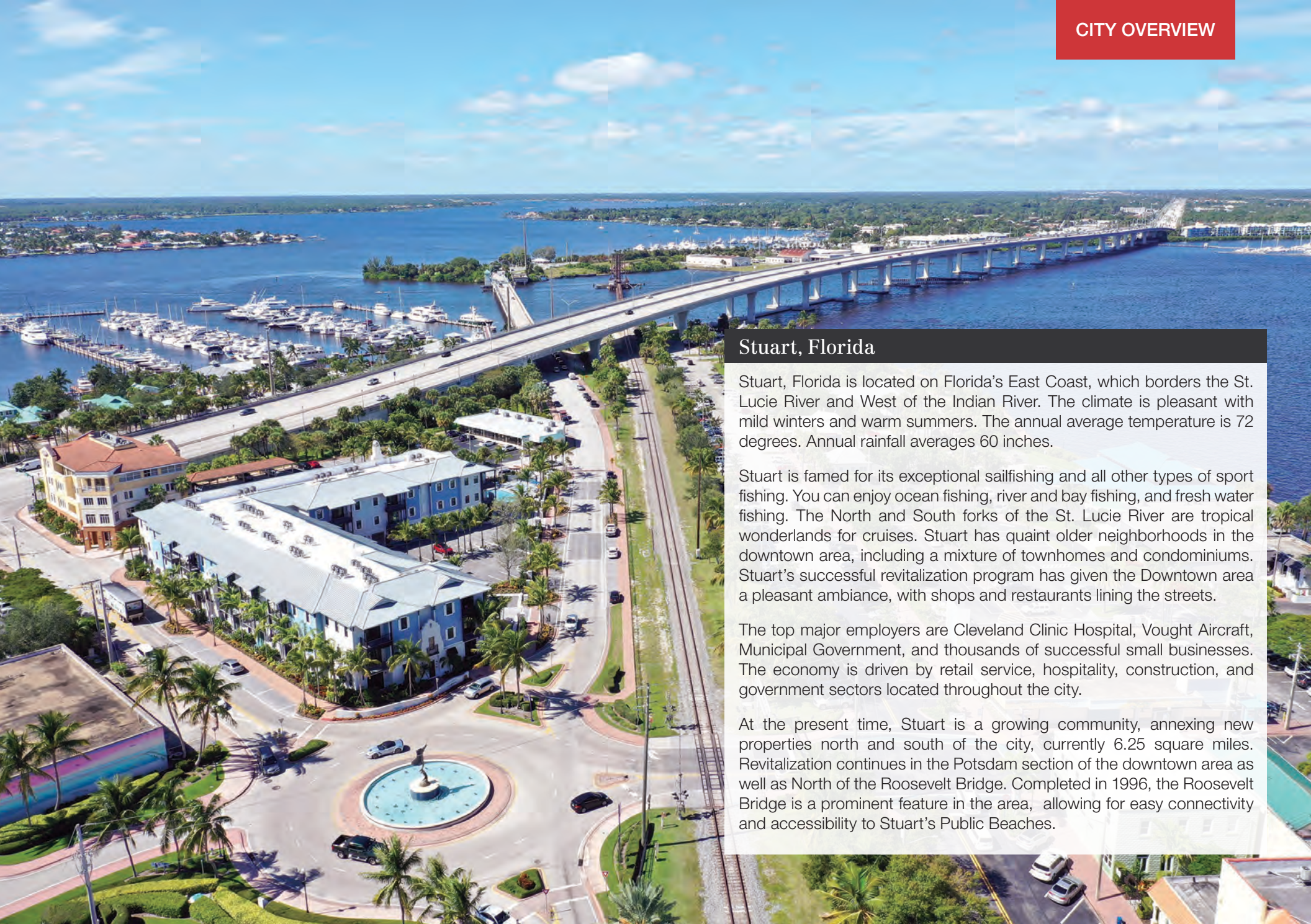
<https://www.thetravel.com/underrated-scenic-coastal-town-florida-stuart/>

10 Best Small Towns in America

<https://10best.usatoday.com/interests/explore/best-small-towns-2024/>

<https://www.tcpalm.com/story/news/local/martin-county/2025/05/28/florida-best-beaches-for-summer-in-clearwater-destin-stuart-delray-beach/83884974007/>





Stuart, Florida

Stuart, Florida is located on Florida's East Coast, which borders the St. Lucie River and West of the Indian River. The climate is pleasant with mild winters and warm summers. The annual average temperature is 72 degrees. Annual rainfall averages 60 inches.

Stuart is famed for its exceptional sailfishing and all other types of sport fishing. You can enjoy ocean fishing, river and bay fishing, and fresh water fishing. The North and South forks of the St. Lucie River are tropical wonderlands for cruises. Stuart has quaint older neighborhoods in the downtown area, including a mixture of townhomes and condominiums. Stuart's successful revitalization program has given the Downtown area a pleasant ambiance, with shops and restaurants lining the streets.

The top major employers are Cleveland Clinic Hospital, Vought Aircraft, Municipal Government, and thousands of successful small businesses. The economy is driven by retail service, hospitality, construction, and government sectors located throughout the city.

At the present time, Stuart is a growing community, annexing new properties north and south of the city, currently 6.25 square miles. Revitalization continues in the Potsdam section of the downtown area as well as North of the Roosevelt Bridge. Completed in 1996, the Roosevelt Bridge is a prominent feature in the area, allowing for easy connectivity and accessibility to Stuart's Public Beaches.

Martin County, Florida

The cities that make up Martin County include Jensen Beach/Rio, Stuart/Sewall's Point, Hutchinson Island, Hobe Sound, Jupiter/Tequesta, Palm City, Port Salerno and Indiantown. Martin County is a wonderful place to visit and live, with beaches, golf, fishing and boating. The County boasts arts, quaint downtowns with shops, gourmet dining, galleries, museums, historic places, festivals and more.

Martin County is for...

The golf enthusiast... Martin County is home to over 35 world-class golf courses all within a 15-mile radius. The sun worshiper... The County offers its visitors and residents alike some of the finest beaches on the east coast. The discriminating arts shopper... More than 20 galleries participate in a monthly First Thursday gallery night. Many of these galleries are in the historic downtowns of Stuart, Jensen Beach, Port Salerno and Hobe Sound. The music lover... The historic Lyric Theatre offers a wide-array of fist class talent nearly 300 days a year... This acoustically amazing theatre features concerts for all music lovers, from classical to rock and roll, and theatrical performances by local and national talent.

Mark your calendars for a plethora of events to look forward to in Martin County, Florida. The Stuart Air Show, Stuart Boat Show, ArtsFest, and the Martin County Fair are just some of the many events taking place throughout the year. The Treasure Coast Children's Museum, located at Indian Riverside Park, is a great place for kids and families, offering a water play area, fishing, and a riverfront view. Often, there are events in the park including concerts, orchid shows, and more. Indian Riverside Park also features the Maritime and Yachting Museum. Hutchinson Island is home to the Elliott Museum which celebrates the genius of innovation, creativity and the historical events of Martin County. Named after the prolific inventor Sterling Elliott, the museum hosts permanent exhibits showcasing Model A Trucks, early transportation, the history of Stuart and its surrounding regions, and baseball memorabilia. For the scientifically minded and curious kids, the Florida Oceanographic Coastal Center offers fun opportunities to learn about our local ecosystem.



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