

PRIVATE & CONFIDENTIAL
CONFIDENTIAL MARKET ANALYSIS

136 Julia Street

NEW SMYRNA BEACH, FLORIDA

Current List Price

\$1,990,000

4,104 SF UNDER AIR	5,817 SF TOTAL	2019 YEAR BUILT	Double HOMESITE LOT	Mixed-Use ZONING
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THE SUBJECT PROPERTY

A Reimagined Downtown Commercial Asset

Positioned in the heart of New Smyrna Beach's downtown commercial corridor, 136 Julia Street pairs 2019 construction with a homesite scale and location advantage that few comparable commercial buildings in this market can match.



TYPE	SF UNDER AIR	SF TOTAL	YEAR BUILT	LOT	ZONING
Mixed-Use	4,104	5,817	2019	Double Lot	Commercial

MIXED-USE ZONING	DOUBLE LOT	DOWNTOWN CORRIDOR	FARMERS MKT ACROSS ST.	STEPS TO CANAL ST.
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ROOF DECK	PRIVATE BALCONY	LUXURY FINISHES	FLEXIBLE TOP-FLOOR USE	DIVISIBLE DOWNSTAIRS
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136 Julia Street offers a rare combination in the downtown New Smyrna Beach market: a fully built, 2019-construction mixed-use asset on a double lot — unusual for a Tabby home in this corridor — directly across from the weekly farmers market and steps from Canal Street. The building's layout and condition support both an owner/user occupant and an income-producing lease structure, widening the buyer pool beyond a single-use commercial asset.

TOP-FLOOR FLEXIBILITY

The top floor offers flexible use: it can be placed on a long-term lease or used by an owner/occupant as the space was originally intended. The floor features a roof deck, luxury finishes, and a private balcony.

DOWNSTAIRS VALUE-ADD POTENTIAL

The ground floor was designed with the possibility of being divided into two separate commercial units, giving an interested buyer a built-in value-add opportunity to increase income potential or accommodate multiple tenants.

PROPERTY GALLERY

The Property, In and Out

136 Julia Street sits in the heart of downtown New Smyrna Beach's marina and shopping corridor, with a fully finished ground-floor commercial space and a top floor built out with residential-grade kitchen, living space, and a private rooftop deck.



DOWNTOWN NEW SMYRNA BEACH — MARINA & FLAGLER AVE CORRIDOR



GROUND-FLOOR RECEPTION



GROUND-FLOOR CORRIDOR

PROPERTY GALLERY

Top-Floor Living & Private Roof Deck

The top floor's residential-grade finish out and private rooftop deck are central to its flexibility — equally suited to a long-term lease or an owner/occupant.



TOP-FLOOR KITCHEN



TOP-FLOOR LIVING SPACE



PRIVATE ROOF DECK



ROOF DECK SEATING & GRILL

SALES COMPARISON APPROACH

Value Derived From Comparable Per-Square-Foot Sales

Owner/user buyers in this segment — counseling practices, attorneys, medical and wellness providers, retail, and boutique office users — typically transact on a price-per-square-foot basis measured against the building’s under-air square footage. This range reflects comparable per-square-foot pricing for similar-quality space in the downtown NSB corridor.

BASIS	LOW	HIGH
Price per SF — 4,104 SF under air	\$420.00	\$500.00
Resulting Value	\$1,723,680	\$2,052,000

"At \$420–\$500 per SF, the subject's sales comparison range brackets the current \$1,990,000 list price on both sides — supported by the building's 2019 construction, the rarity of its double lot, and its proximity to Canal Street and the weekly farmers market."

SALES COMPARISON — DOWNTOWN NSB CORRIDOR

INCOME CAPITALIZATION APPROACH

Value Derived From Achievable Lease Income

An income investor will underwrite the property on projected lease income, operating expenses, and net operating income (NOI) capitalized at a market rate. Key drivers: existing lease terms, parking, expense ratio, and future rent growth.

PROJECTED LEASE INCOME	
Estimated Lease Rate	\$30.00 – \$40.00 per SF
Annual Rent (4,104 SF × \$35/SF)	\$143,640
Estimated NOI (25%–35% expense ratio)	\$100,000 – \$115,000
Market Cap Rate Range	5.0% – 6.0%
Resulting Value Range	\$1,670,000 – \$2,000,000

"At a modeled NOI of \$100,000–\$115,000, the subject supports a value of up to \$2,000,000 at a 5% cap rate – with the \$1,990,000 list price sitting just inside that ceiling."

INCOME CAPITALIZATION — MODELED NOI AT 5%–6% CAP

LOCATION & RECOMMENDATION

Why 136 Julia Street Is Priced Right for the Market

Downtown New Smyrna Beach's commercial corridor commands strong owner/user and investor interest, and 136 Julia Street sits within its most walkable stretch. The data below supports a current list price of \$1,990,000.

- 1 Priced within the overlap of both valuation approaches.** \$1,990,000 sits inside the range supported by both the sales comparison (\$1,723,680–\$2,052,000) and income capitalization (\$1,670,000–\$2,000,000) analyses.
- 2 Newer construction than most competing downtown inventory.** Built in 2019, the subject offers move-in-ready condition relative to older buildings in the corridor, supporting pricing toward the upper end of the sales comparison range.
- 3 A structurally rare homesite.** The property's double lot is unusual for a Tabby home in this corridor, adding flexibility for future site planning that few comparable buildings can offer.
- 4 A genuine walkability advantage.** Immediate proximity to Canal Street and the weekly farmers market directly across the street give the asset consistent foot traffic that benefits future retail, medical, and professional tenants.
- 5 Dual-buyer positioning widens the pool.** Marketing to both an owner/user occupant and an income-focused investor broadens the qualified buyer pool beyond what a single-use asset would draw.
- 6 Built-in value-add potential.** The ground floor was designed with the possibility of being divided into two separate commercial units — a value-add opportunity for a buyer looking to increase income potential or accommodate multiple tenants.



Chad Erickson

Broker Associate · Top Producer · Collado Real Estate

chad@colladorealestate.com · 386-689-5825 · chadericksongroup.com

CHAD ERICKSON GROUP