



OFFERING MEMORANDUM

United States Bankruptcy Auction

5.9± Acre Oceanfront Development Site in The Florida Keys

57478 / 57468 Overseas Highway Grassy Key, Marathon, Florida



COMPASS

PRESENTED BY



Francis D. Santos
Fisher Auction Company
President

(954) 931-0644
francis@fisherauction.com



Lamar Fisher
Fisher Auction Company
CEO

(954) 942-0917
Lamar@fisherauction.com



Iliana Abella
Compass
Real Estate Advisor

(305) 505-0488
iliana.abella@compass.com

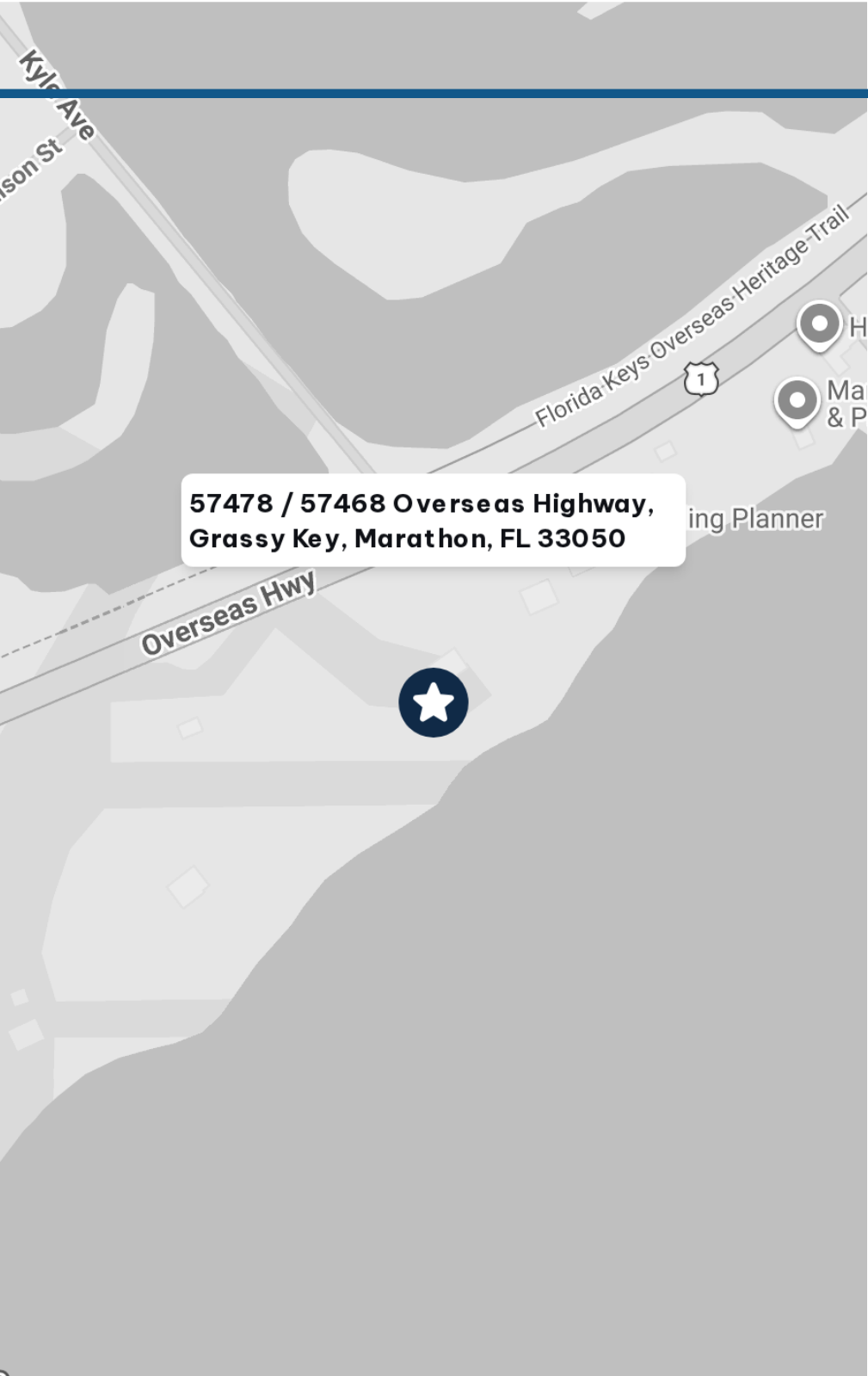


Lamar Paul Fisher Jr.
Fisher Auction Company
Executive Vice President

(754) 220-4120
paul@fisherauction.com

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An aerial photograph of a coastal property. The foreground shows a body of water with a yellow outline highlighting a specific area near the shore. The background features a large expanse of green land, possibly a wetland or mangrove, extending to the ocean under a clear blue sky.

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The Asset

Property Overview

Property Details

Instructions for Stalking Horse Qualification

Property Photographs

United States Bankruptcy Auction

PROPERTY OVERVIEW

Description

Fisher Auction Company and Compass Florida / The Abella Group are pleased to present a Prime 5.9± Acre Oceanfront Development Site in the Heart of the Florida Keys located on Grassy Key, Marathon, Florida. The Site which has 370± Feet of Breathtaking Ocean Frontage is Conditionally Approved for a 9 Duplex Development planned for 18 Luxury Residential Units with 4 Bedroom, 3 Bathroom Floor Plans and 1,767± Square Feet.

Property highlights

- Prime Oceanfront Development Site at Grassy Key, Marathon Mile Marker 57.4
- Large 5.9± Total Acre Site Conditionally Approved for a 9 Duplex Development planned for 18 Luxury Residential Units with 4 Bedroom, 3 Bathroom Floor Plans and 1,767± Square Feet
- 5 Miles to Marathon International Airport and 3 to 9 Miles to Multiple Health Care Facilities and Hospital
- Rare Investment Opportunity to acquire an Oceanfront Site with Multiple Development Options
- Centrally Located 1 Hour to Key West and 2 Hours to Miami
- Water, Sewer and Electric Utilities available to Site
- 370± Feet of Ocean Frontage with Breathtaking Atlantic Ocean Views
- Riparian Rights and Pre-Existing Dock may provide for easier Dock Permitting
- Don't miss this Unique Opportunity to build on Marathon which is known for its Rich Maritime History and serves as The Central Hub for all of the Middle Keys

PROPERTY DETAILS

ACCEPTING STALKING HORSE OFFERS

Property Information	Property Details
Property type	Land
City	Marathon, FL
County	Monroe County, FL
Addresses	57478 / 57468 Overseas Highway, Marathon, Florida 33050
Location	South Side (Atlantic) of Grassy Key West of Kyle Avenue at Mile Marker 57.4
Directions	From US 1 in Florida City go South and continue to Mile Marker 57.4 on Overseas Highway. Property is on the left (Atlantic Side)West of Kyle Avenue
Parcel ID Numbers	00374650-000000, 00374660-000000, 00374670-000000, 00374680-000000, 00374690-000000, 00374700-000000
Approvals	Conditionally Approved for an 9 Unit Duplex Development planned for 18 Luxury
Total Area	5.923± Acres - 258,006± SF
Buildable Area	2.164± Acres - 94,264± SF
Zoning	MU - Mixed Use / RL - Residential Low. See Zoning Section in Data Room for Permitted Uses and Building Requirements
Flood Zone	Zones AE and VE per FEMA Map No. 12087C
2025 Taxes	\$23,539.18
Utilities	Water, Sewer, and Electric available to site
Access	Overseas Highway
Frontage	360± Feet along Overseas Highway / 370± Feet on the Atlantic Ocean

INSTRUCTIONS FOR STALKING HORSE QUALIFICATION

United States Bankruptcy Court
Southern District of Florida | Miami Division
Marathon Development Partners, LLC | Case 25-bk-10467-CLC
Maria M. Yip, Chapter 7 Trustee
Six Vacant Lots and Separate Duplex
Grassy Key, Marathon, Florida

The following instructions are to help guide you in becoming considered by the Trustee as a Stalking Horse(s) for Six Vacant Lots and Separate Duplex, in Grassy Key, Marathon, Florida (the "Property"). The following Documents, Proof of Funds, Corporate Authority and Bidder Deposit(s) are due **by 5:00 PM EDT on or before the Stalking Horse Bid Deadline, Monday, July 27th, 2026.**

1. Complete and sign the Stalking Horse Registration Form.
2. Complete and sign the Return of Bidder Deposit Form.
3. Complete and sign the Acknowledgement of Review of the Purchase and Sale Agreement ("PSA"), Bid Procedures and the United States Bankruptcy Court Order.
4. Submit the fully executed Court approved PSA on the Property of your choice. The effectiveness of such PSA being contingent only upon the Proposed Stalking Horse(s) becoming the Successful Purchaser(s) of the Property pursuant to the Bid Procedures and the entry of the Sale Order by the Bankruptcy Court.
5. Wire into Markowitz, Ringel, Trusty & Hartog, P.A.'s Trust Account (the "Escrow Agent") via a Federal wire transfer in U.S. Funds (not an ACH Credit) an amount of (i) Six Vacant Lots: \$100,000.00, (ii) Duplex: \$25,000.00 on or before **5:00 PM EDT of the Stalking Horse Bid Deadline, Monday, July 27th, 2026.** Contact Fisher Auction Company for wiring instructions via email info@fisherauction.com or call 954.942.0917.**
6. Provide written evidence that, in the sole and absolute discretion of the Trustee, establishes that the Proposed Stalking Horse(s) has the financial ability to consummate the purchase of the Property in the amount of the total purchase price listed in the fully executed PSA ("Proof of Funds").
7. Provide written evidence acceptable to the Trustee in her sole discretion demonstrating the appropriate corporate authorization of the Proposed Stalking Horse(s) to consummate the purchase of the Property.
8. Provide a signed copy of the Corporate Affidavit (if applicable) executed under penalty of perjury by a corporate officer of the Proposed Stalking Horse(s), such Affidavit identifying (i) the corporate structure of the Proposed Stalking Horse(s), (ii) the identity of the officers, directors, managers, members and equity holders of the Proposed Stalking Horse(s) (iii) disclosing any relationship between any of such parties and the Trustee or any or the Trustee's direct or indirect owners, and (iv) disclosing any relationship between any of such parties and any other interested parties and its principals ("Declaration of Disinterestedness").
9. You must submit your complete package, (including items 1 – 8) **on or before 5:00 PM EDT of the Stalking Horse Bid Deadline, Monday, July 27th, 2026, via email or facsimile to the following:**

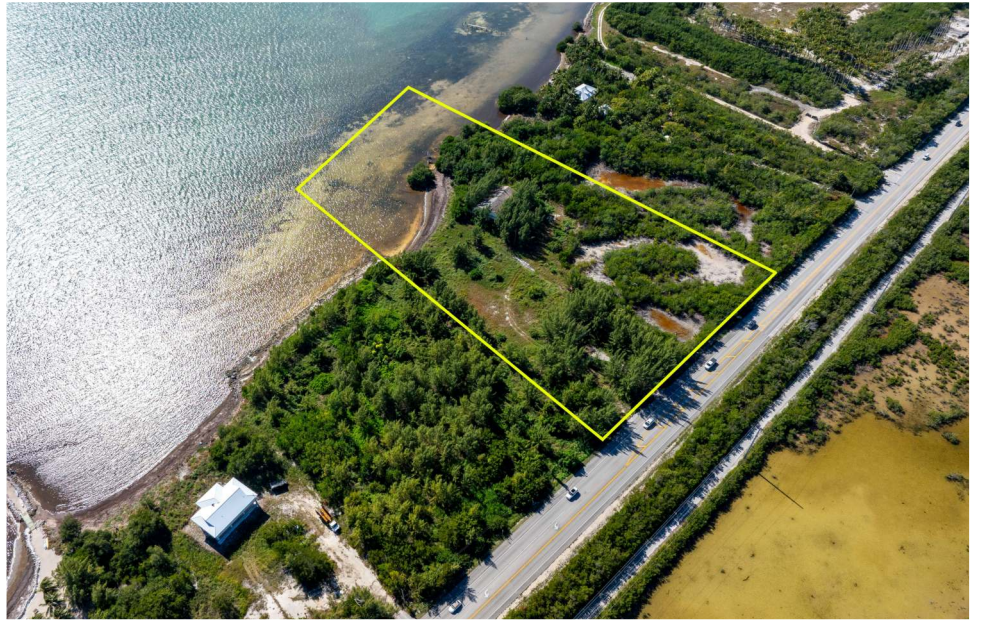
Fisher Auction Company
info@fisherauction.com
Facsimile: 954.782.8143
Phone: 954.942.0917

**If the Stalking Horse(s) becomes the ultimate successful purchaser(s), they will be required to supplement the Stalking Horse Bidder Deposit(s) with an additional ten percent (10%) of the Total Purchase Price(s) (due within twenty-four (24) hours from the conclusion of the Auction) to the Escrow Agent, that together with the Stalking Horse Bidder Deposit(s) will total ten percent (10%) of the Total Purchase Price(s).

— PROPERTY PHOTOGRAPHS



— PROPERTY PHOTOGRAPHS



— PROPERTY PHOTOGRAPHS





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Market Overview

City Overview

Demographics

Points of Interest

Area Description

Nestled in the heart of the Florida Keys, Marathon, FL, is a vibrant city known for its stunning natural beauty and rich maritime heritage. With its unspoiled beaches and serene atmosphere, it serves as a gateway to diverse outdoor adventures. The city, incorporated in 1999, is steeped in history, dating back to the Florida East Coast Railroad. Marathon's unique location offers residents and visitors a balanced lifestyle surrounded by majestic waters and lush landscapes, making it a sought-after destination for sun-seekers and water enthusiasts alike.

Recreational Delights

Marathon, FL, is a paradise for outdoor lovers, boasting a variety of beaches, parks, and aquatic pursuits. Popular spots include:

- Sombrero Beach: A family-friendly beach featuring picnic areas, playgrounds, and serene waters for swimming.
 - Coco Plum Beach: A quieter, hidden gem known for its natural beauty and wildlife, perfect for sunbathing and beachcombing.
 - Crane Point Museum and Nature Center: An interactive museum with nature trails, a tropical hardwood hammock, and educational exhibits.
 - Boot Key Harbor: A scenic harbor ideal for kayaking, fishing, and exploring the vibrant marine life surrounding the area.
 - Diving and Snorkeling: The nearby coral reefs offer exceptional scuba diving and snorkeling experiences, showcasing the breathtaking underwater ecosystem.
- Marathon's numerous parks and facilities deliver ample opportunities for biking, hiking, and enjoying the Florida Keys' unparalleled natural environment.

Culinary Scene

Marathon's culinary landscape is as diverse as its residents, offering a wide range of dining experiences reflective of its coastal environment. Seafood dominates the local palate, with popular dishes including fresh conch fritters and stone crab claws. Notable areas for foodies include:

- The Overseas Highway: Lined with various restaurants and cafes serving everything from local seafood to global cuisines.
- Marathon Seafood Market: A go-to spot for fresh catch, where locals and visitors can buy fish and enjoy meals.
- Sunset Grille and Raw Bar: A waterfront venue famous for its sunset views, fresh oysters, and vibrant atmosphere.
- Key's Fishery: Renowned for its laid-back vibe and delicious seafood dishes, including their famed lobster Reuben. Marathon's culinary scene is increasingly embracing farm-to-table trends, showcasing local ingredients and flavors, providing an unforgettable dining experience.

DEMOGRAPHICS

within 3 mile radius

1,641

Total population

18%

5 year population growth projection

20,000 - 78,000

Vehicles per day on Overseas Highway

722

Total households

\$61,696

Per capita income

2022 Population by age

6%

0-4 Years

16%

5-19 Years

4%

20-24 Years

23%

25-44 Years

30%

45-64 Years

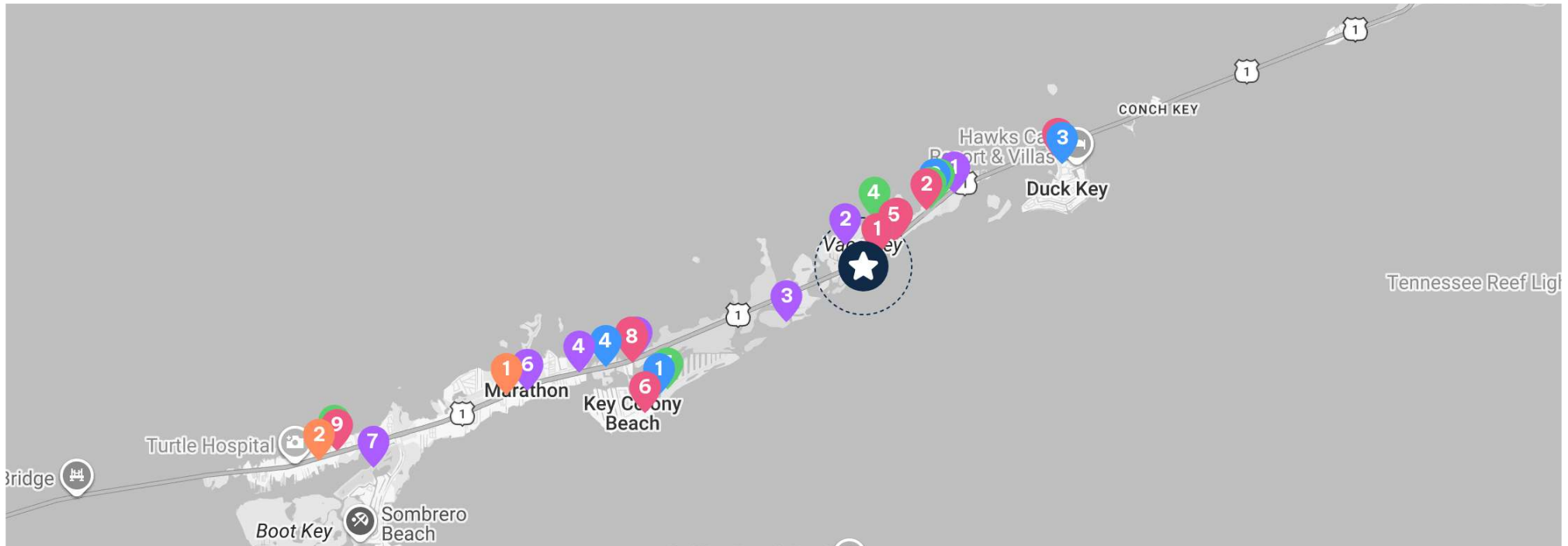
21%

65+ Years

	1 Mile	3 Miles	5 Miles
Total population	260	1,641	3,179
5 year projected total population	363	1,929	3,592
Total households	99	722	1,426
Current Median Household Income	\$95,814	\$105,854	\$107,083
5 year projected median household income	\$117,701	\$141,858	\$148,091
Current Per Capita Income	\$47,212	\$61,696	\$65,151
5 year projected per capita income	\$50,653	\$72,851	\$81,712
Median home value	\$703,633	\$870,709	\$919,714

POINTS OF INTEREST

— 5min walk --- 10min walk



HOSPITALITY

- 1 Grassy Flats Resort & Beach...
- 2 Dolphin Research Center
- 3 Rainbow Bend
- 4 PalmTree Resort
- 5 Hawks Cay Resort & Villas
- 6 Sun Outdoors Marathon
- 7 Coco Plum Beach & Tennis...
- 8 Marlin Bay Resort & Marina

PARKS AND RECREATION

- 1 Keys Cable Park
- 2 Sunset Bay Park on Grassy Key
- 3 Curry Hammock State Park
- 4 Florida Keys Aquarium...

RESTAURANTS

- 1 Hideaway Café
- 2 S.S. Wreck & Galley Grill
- 3 Angler & Ale
- 4 The Palm Deck
- 5 Grassy Key Land and Sea...
- 6 Havana Jack's Oceanside...
- 7 The Island Fish Co. Restaurant...
- 8 Sparky's Landing - Fish n...
- 9 Florida Keys Steak and Lobster...

AIRPORT AND HOSPITAL

- 1 Florida Keys Marathon...
- 2 Baptist Health Fishermen's...

MARINAS

- 1 Bonefish Marina
- 2 Grassy Key Marina
- 3 Hawks Cay Marina
- 4 The Boat House Marina

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Marathon, Florida

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