



# 255

## George Bush Blvd.

DELRAY BEACH, FL

**MEDICAL OFFICE BUILDING FOR SALE**



**ASKING PRICE: \$2,500,000**

- » *2,696 SF Medical Office Building*
- » *Lease Up or Immediately Occupy 1,080 SF*
- » *Short-Term Existing Lease Provides Stable Income*
- » *Minutes from Atlantic Avenue in Delray Beach*
- » *0.47-Acre Future Redevelopment Opportunity*





# 255

## George Bush Blvd.

Cushman & Wakefield of Florida, LLC, acting as exclusive advisor, is pleased to present the opportunity to acquire **255 George Bush Blvd** (the Property) at an **offering price of \$2,500,000**. The Property consists of a 2,696 SF medical office building ideally located in the heart of Delray Beach. Strategically positioned along George Bush Boulevard, approximately one mile north of Atlantic Avenue and just west of Federal Highway, the Property benefits from excellent visibility, convenient access, and close proximity to Delray Beach's premier retail and dining corridor. The site offers 24 parking spaces, providing an attractive parking ratio of 8.9/1,000 SF. Currently, the building is 60% leased to a single tenant occupying 1,616 SF, offering stable in-place income while presenting a value-add opportunity through lease-up of the remaining 1,080 SF vacancy. The Property currently generates in-place NOI of \$64,640, with the potential to increase to \$107,840 upon full lease-up. Additionally, the asset offers long-term upside through potential redevelopment upon tenant rollover, enhancing its appeal as both a cash-flowing investment and a strategic repositioning opportunity.



LOT SIZE  
**20,430 SF**  
(0.47 AC)



BUILDING SIZE  
**2,696 SF**



ZONING CODE  
**RO** RESIDENTIAL  
OFFICE



YEAR BUILT  
**1966**



PARKING RATIO  
**8.9/1,000 SF**  
(24 SPACES)



VACANT UNIT  
**1,080 SF**



### STRATEGIC LOCATION

Situated in a high-demand downtown submarket with strong demographics and continued in-migration



### INCOME IN PLACE

60% occupied by a medical tenant providing lease-up or owner-occupant opportunity



### RESIDENTIAL/OFFICE REDEVELOPMENT POTENTIAL

Ideal candidate for future mixed-use or office redevelopment



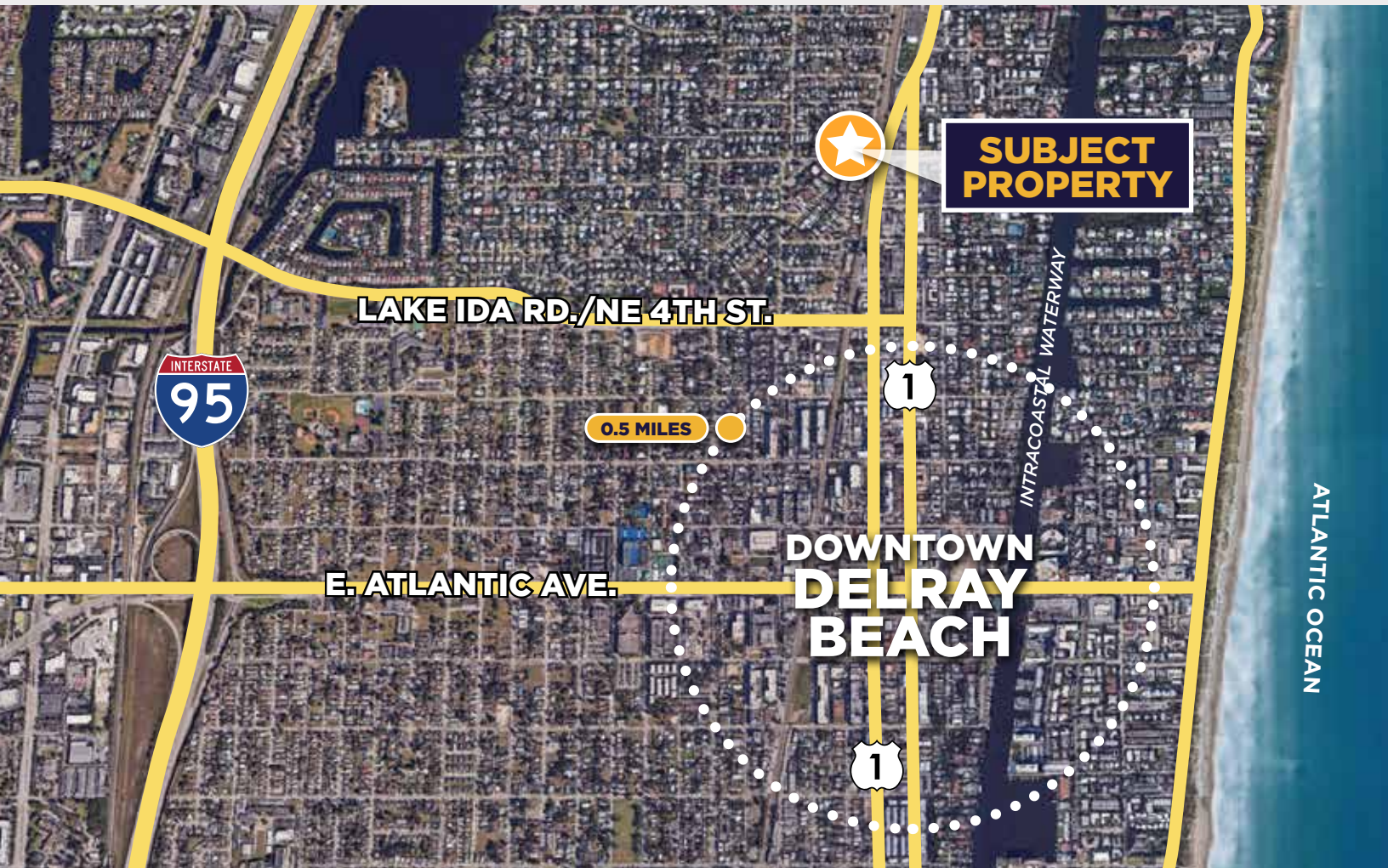
### ATTRACTIVE USER OPPORTUNITY

Suitable for owner-user medical or professional office



### STRONG MARKET FUNDAMENTALS

Increasing rents and limited supply in the Delray Beach office submarket



**LOCATED 1 MILE NORTH OF ATLANTIC AVE  
IN DOWNTOWN DELRAY BEACH**

# LEASE ABSTRACT

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## TENANT INFORMATION

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<b>Tenant:</b>	Silk Dental Delray Beach, PLLC
<b>Premises Address:</b>	255 George Bush Boulevard, Suite 1, Delray Beach, Florida 32444
<b>Suite Size:</b>	1,616 SF
<b>Permitted Use:</b>	Dental practice facility
<b>Personal Guaranty:</b>	Natalia Snigurskaya, DDS

## LEASE TERM

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<b>Commencement Date:</b>	July 15th, 2025
<b>Expiration Date:</b>	July 31st, 2030
<b>Current Lease Term:</b>	5 years
<b>Renewal Option:</b>	One (1), fixed renewal option of five (5) years at 3% increase from expiring rent
<b>Notice Requirement:</b>	No less than one hundred eighty (180) days prior to expiration

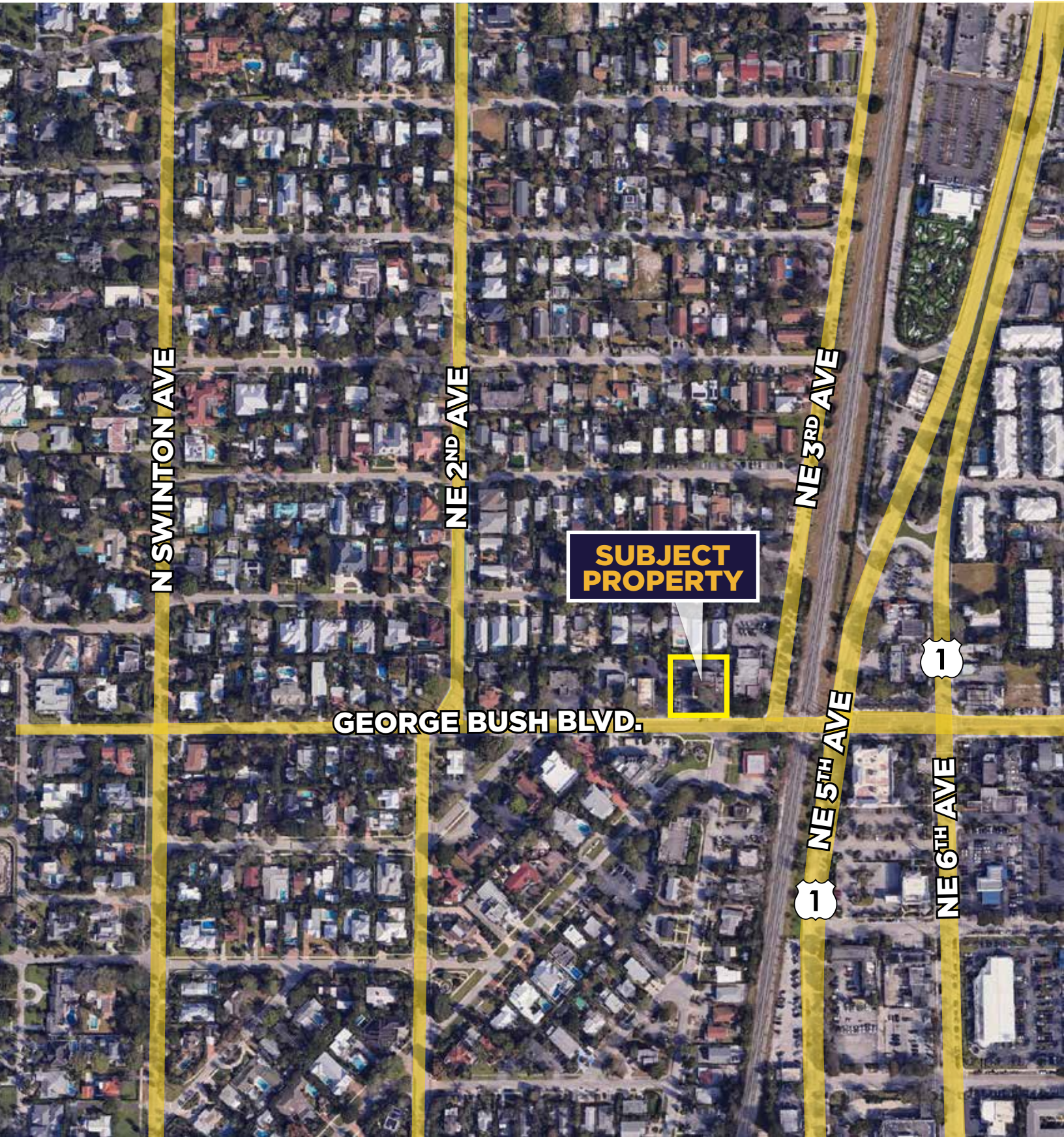
## FINANCIAL TERMS

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<b>Security Deposit:</b>	\$10,000
<b>Initial Base Rent (annual):</b>	\$64,640
<b>Annual Escalations:</b>	3%
<b>Late Charge:</b>	5%
<b>Operating Expenses:</b>	Tenant pays pro rata share (60%) of all operating expenses including but not limited to; property taxes, insurance, maintenance, amortized capital improvement, janitorial, and utilizes not paid directly by the tenant

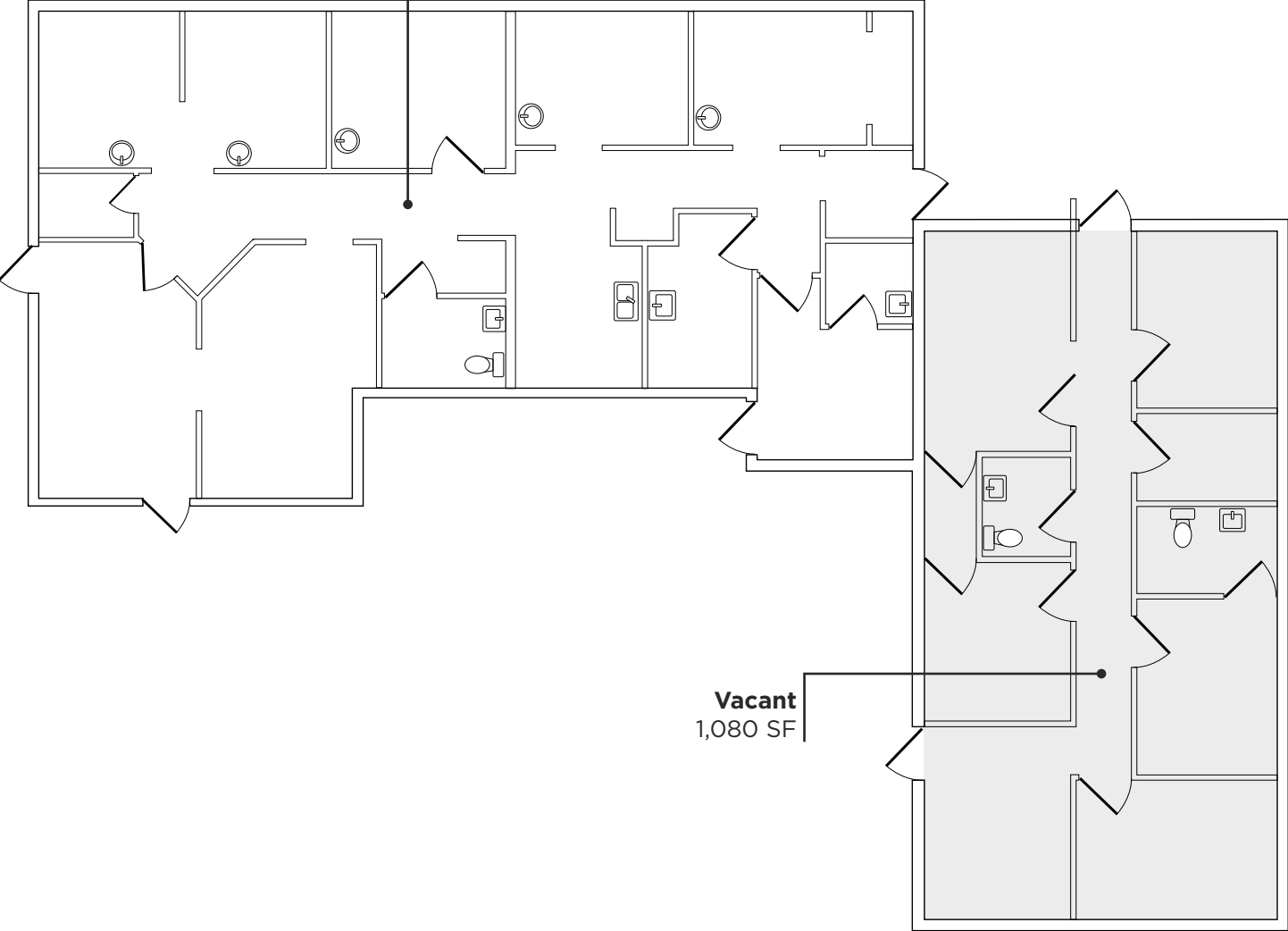


# SITE



# SPACE PLAN

**Silk Dental**  
1,616 SF  
July 31st, 2030



# COMPARABLE BUILDING SALES



	<b>82-84 4<sup>TH</sup> AVE DELRAY BEACH, FL</b>	<b>354 NE 1<sup>ST</sup> AVE DELRAY BEACH, FL</b>	<b>131 N SWINTON AVE DELRAY BEACH, FL</b>	<b>103 NE 4<sup>TH</sup> ST DELRAY BEACH, FL</b>
Sale Date	Mar-26	Aug-25	Aug-25	May-25
Sale Price	\$1,862,500	\$1,715,000	\$1,775,000	\$1,180,000
Building SF	2,297	1,928	1,464	1,080
Price PSF	\$811	\$890	\$1,212	\$1,093
% Leased	0%	100%	0%	100%
# of Floors	2	1	1	1
Year Built	1941	1929	1939 / 2025	1949 / 2005

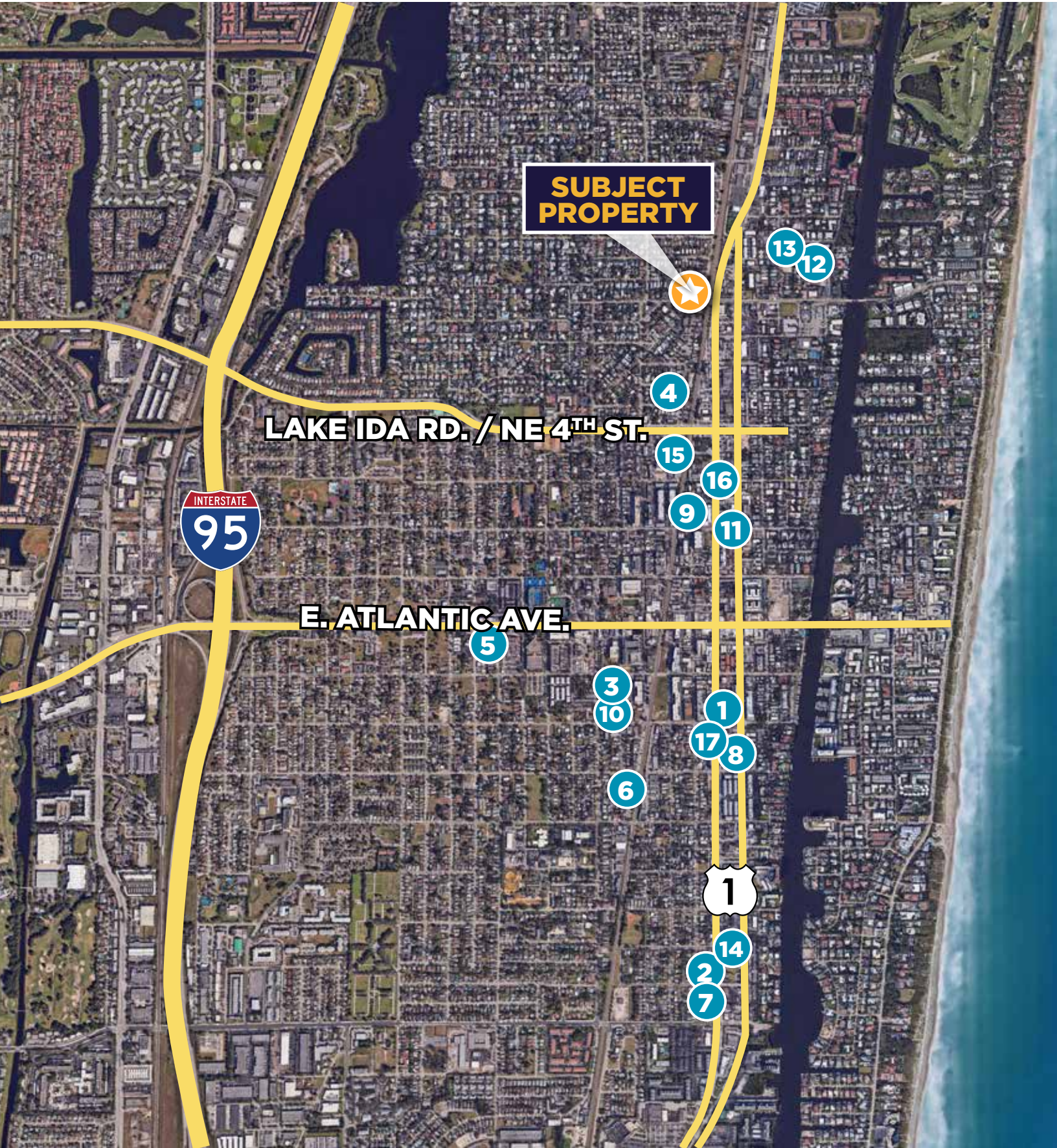


	<b>347 NE 5<sup>TH</sup> ST DELRAY BEACH, FL</b>	<b>219 N DIXIE BLVD DELRAY BEACH, FL</b>	<b>534 NE 5<sup>TH</sup> AVE DELRAY BEACH, FL</b>
Sale Date	May-24	Oct-23	Jun-23
Sale Price	\$1,570,000	\$2,150,000	\$1,280,000
Building SF	2,272	3,802	1,254
Price PSF	\$691	\$565	\$1,021
% Leased	100%	100%	100%
# of Floors	2	1	1
Year Built	1965	1953 / 2020	1959



# COMPARABLE LAND SALES

	ADDRESS	SALE DATE	PRICE	ACRES	PRICE PER ACRE	PRICE/LAND SF	ZONING
1	181 SE 5th Ave	Under Contract	\$3,450,000	0.35	\$9,857,143	\$226.29	CBD
2	904 SE 5th Ave	10/30/2025	\$2,000,000	0.45	\$4,472,279	\$102.67	CBD
3	122 SE 1st Ave	8/20/2025	\$2,500,000	0.46	\$5,492,510	\$126.09	CBD
4	514 NE 3rd Ave	4/29/2025	\$1,200,000	0.30	\$4,000,000	\$91.83	RL
5	10 SW 4th Ave	3/7/2025	\$1,300,000	0.33	\$3,939,339	\$90.43	CBD
6	301 SE 1st Ave	2/12/2024	\$5,500,000	1.46	\$3,767,123	\$85.31	CBD
7	802 SE 5th Ave	2/9/2024	\$2,950,000	0.66	\$4,469,697	\$102.61	CBD
8	258 SE 6th Ave	8/1/2023	\$3,875,000	0.58	\$6,681,034	\$153.38	CBD
9	234 NE 4th Ave	8/11/2023	\$3,100,000	0.3	\$10,333,333	\$237.22	CBD
10	134 SE 1st Ave	5/26/2023	\$5,750,000	0.97	\$5,927,835	\$136.09	OSSHAD
11	202 NE 6th Ave	3/3/2023	\$3,650,000	0.36	\$10,138,889	\$232.77	CBD
12	816 Palm Trail	8/26/2022	\$13,500,000	1.99	\$6,783,920	\$154.96	RM-10—RM-10-Multiple Family
13	217 NE 8th St	8/9/2022	\$2,400,000	0.42	\$5,714,286	\$131.18	GC
14	551 SE 8th St	6/27/2022	\$25,000,000	3.96	\$6,313,131	\$144.93	CBD
15	214 NE 4th St	3/22/2022	\$1,550,000	0.33	\$4,696,970	\$107.83	CBD
16	307 NE 5th Ave	2/10/2022	\$1,950,000	0.29	\$6,724,138	\$154.37	CBD
17	235 SE 5th Ave	1/12/2022	\$2,150,000	0.32	\$6,718,750	\$154.24	CBD



**SUBJECT  
PROPERTY**

**LAKE IDA RD. / NE 4<sup>TH</sup> ST.**

INTERSTATE  
**95**

**E. ATLANTIC AVE.**

**1**

ATLANTIC OCEAN



HOMES UP TO \$30M

SUBCULTURE COFFEE ROASTERS

Walgreens

HOME VALUES \$5M+



ST. VINCENT FERRER SCHOOL

HYUNDAI

CHASE

CVS pharmacy

5-Minute Drive to Atlantic Avenue



POPSTROKE

SUBJECT PROPERTY

INVESTMENT SALES

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