VERO BEACH WAREHOUSE & COLD STORAGE

2600 45TH ST, VERO BEACH, FL 32967

IMMEDIATE ACCESS TO US-1, 3 MILES FROM VERO BEACH REGIONAL AIRPORT

For Sale
Industrial Opportunity
Offering Memorandum

MATTHEWS™

Exclusively Listed By

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Property Overview

- **Strategic Industrial Location | Vero Beach, FL -** Located at 2600 45th St, the property sits just one block off US-1 and approximately three miles from Vero Beach Regional Airport, providing strong connectivity throughout the Treasure Coast with convenient access to I-95 and major population centers.
- **Large-Scale Facility with Excess Land -** ±86,620 SF situated on ±16.56 acres, offering a rare low coverage ratio with ample room for outdoor storage, expansion, or additional development, ideal for IOS users, logistics operators, and distribution groups.
- **Power & Infrastructure to Support Heavy Industrial Use -** Clear heights ranging from 16' to 24', supported by 3-phase power (3,300 amps), natural gas, and county water/sewer, allowing for a wide range of industrial uses.
- **Cold Storage Component -** Approximately ±21,491 SF of existing Freon based cold storage, catering to food distribution, agriculture, and temperature-controlled logistics users. Of this, ±9,491 SF is located within the main building and can also be utilized as dry storage. An additional ±12,000 SF of cold storage was constructed in 2014 on the north side of the parcel, featuring 6 loading dock doors and 20-foot clear heights.
- **Office Buildout -** Includes ±6,000 SF of office space, providing a strong balance between administrative and warehouse functionality.
- **Ample Parking & Trailer Storage -** Accommodates approximately 70 car spaces and 50 trailer positions, supporting fleet operations and outdoor storage needs.
- **Strong Industrial & Cold Storage Demand -** The Treasure Coast continues to see rising demand from logistics, food distribution, and agricultural users. Limited cold storage supply in the region is driving strong occupancy and rent growth, positioning the asset to benefit from continued market expansion.

2600 45th St, Vero Beach, FL 32967	
City	Vero Beach
State	FL
Zip Code	32967
County	Indian River County
Total RBA	±86,620 SF
Total Lot Size	±16.56 AC
Coverage	10.41%
Warehouse Clear Heights	16' - 24'
Loading Docks	7
Power Supply	3-Phase 3,300 AMP
Zoning	IL (Light Industrial)
Construction	Metal/Masonry
Utilities	Natural Gas, County
Parking	70 cars & 50 Trailers

Property Photos

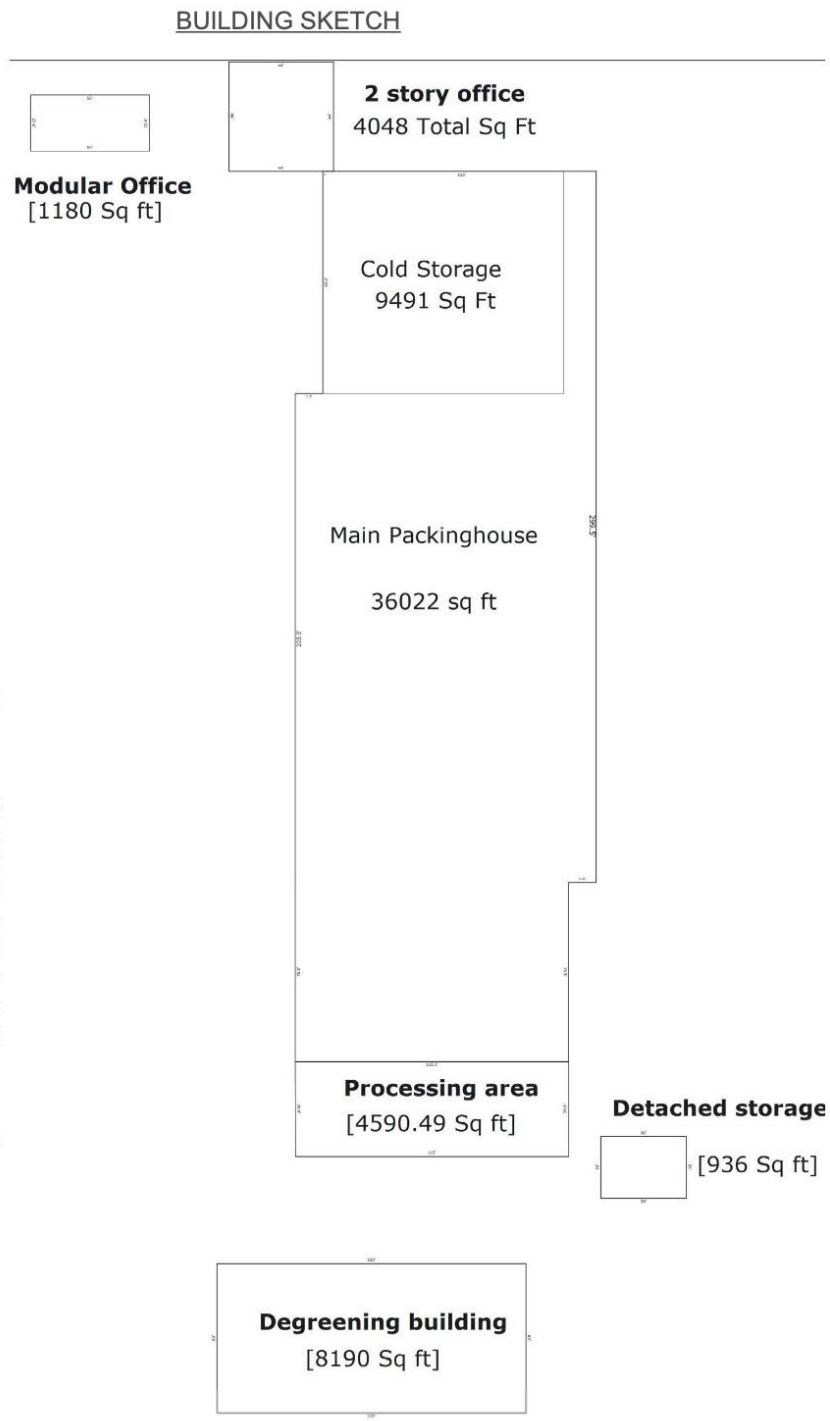

IMG
CITRUS


THE LIST
Valencias:


IMG
CITRUS

N
Subject Property
VERO BEACH
Consolidated Electrical Distributors Inc.
Perfect Stix
ExtraSpace Storage
STURGIS
LUMBER & HARDWARE
4 GENERATIONS STRONG
Indian River Blvd ± 14,500 VPD
Heritage Villas Apartments
±210 Units
Gifford Middle School
±608 Students
45th St
Heritage Villas Apartments
±210 Units
Dodgertown Elementary
±519 Students
HAPPY HOME
AMERICA'S FRIENDLY ELECTRICIAN
WHITE GLOVE
MOVING, STORAGE & DELIVERY
1
Orchard Grove Apartments
±234 Units
Laguna Condominiums
±24 Units
± 29,500 VPD
43rd Ave ± 10,000 VPD
PREMIER
MILLWORK & CABINETS
GORMAN COMPANY
DIVISION OF HAJOCA CORPORATION
LED CAPSTONE
LIGHTING & FANS
Costa Pointe
New Homes
Cleveland Clinic
Florida
Vero Beach Regional Airport
±3.4 Miles Away
Google Earth

Building Sketch



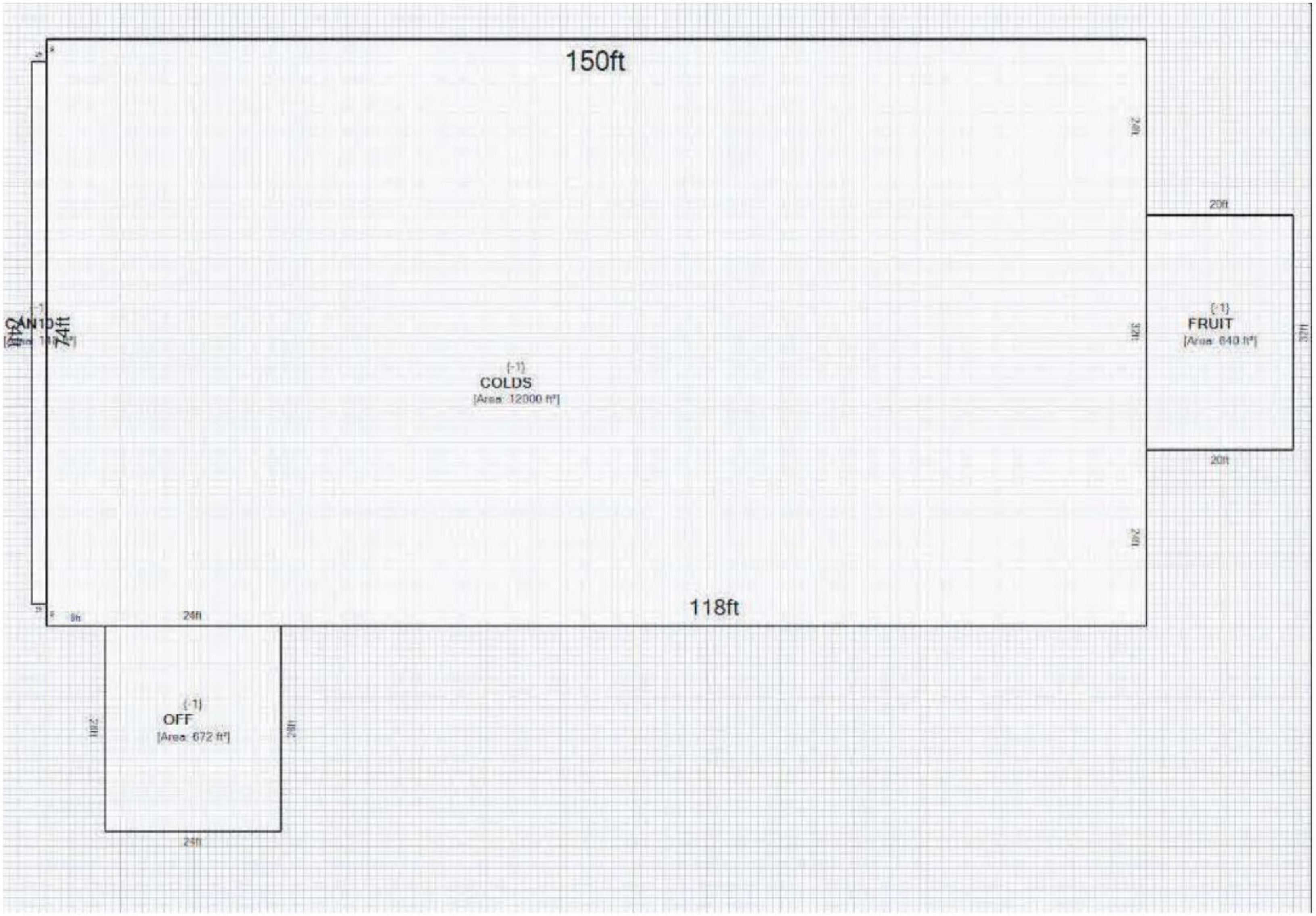
1963 to 2005 building sketch

The 2014 cold storage facility is located north of this structure and east of the 2 story office building. The 2014 structure is attached, with a fire wall established on the north side of the original building.

(See sketch on the following page)

Building Addition

2014 Cold Storage Building Addition



The 2014 addition includes 640 SF connection area to the north side of the original facility, 12,000 SF cold storage, and 672 SF office area.

Financial Overview

Financial Overview	
Price	**$6,950,000**
SF	±86,620
AC	±16.56
Price/SF	$80.24
Price/SF of Land	$9.63
Price/Acre	$419,686

MARKET OVERVIEW

2600 45th St
Vero Beach, FL 32967

Vero Beach, FL

16,785
Total Population

$67,351
Median HH Income

7,368
# of Households

38.6%
% Bachelor’s Degree

52.6
Median Age

$392,500
Median Property Value

Local Market Overview

Vero Beach, located along Florida’s Treasure Coast, is known for its relaxed coastal setting and relatively low-density development compared to many other parts of the state. The area features wide, uncrowded beaches, a mix of residential neighborhoods, and a steady presence of seasonal residents. Its economy is supported by tourism, healthcare, and small businesses, while agriculture still plays a role in the surrounding region. The Indian River Lagoon runs alongside the mainland, contributing to local recreation and environmental significance.

The community places an emphasis on conservation, cultural amenities, and a slower pace of life. There are art galleries, theaters, and local events centered around the historic downtown and beachfront areas. Housing ranges from modest inland properties to higher-end oceanfront homes, with a cost of living that can vary widely depending on proximity to the water. Overall, Vero Beach appeals to those seeking a quieter coastal environment with access to nature and essential services without the intensity of larger Florida cities.

Property Demographics

POPULATION	3-MILE	5-MILE	10-MILE
Current Year Estimate	53,695	99,322	156,653
HOUSEHOLDS	**3-MILE**	**5-MILE**	**10-MILE**
Current Year Estimate	24,200	44,124	71,260
INCOME	**3-MILE**	**5-MILE**	**10-MILE**
Avg Household Income	$73,108	$81,633	$84,352

COLD STORAGE IN VERO BEACH

Cold storage facilities represent a rapidly expanding niche within the industrial sector, driven by growth in grocery distribution, pharmaceutical logistics, and evolving food supply chains. Properties in strategic locations like Vero Beach are well-positioned to support these uses due to proximity to key transportation corridors such as US-1 and I-95, as well as access to regional airports and Florida's broader port network. These facilities require substantial capital investment, including specialized refrigeration systems, enhanced insulation, and increased power capacity, creating meaningful barriers to entry and limiting new supply. As a result, cold storage assets often command premium rents and experience lower vacancy compared to traditional warehouse space.

In the Vero Beach market, population growth along the Treasure Coast and continued demand for perishable goods support strong occupancy fundamentals. Additionally, the area's connectivity to larger South and Central Florida distribution hubs enhances its appeal for temperature-controlled logistics, sustaining investor interest in cold storage properties.

ECONOMIC DEVELOPMENTS

- **Three Corners Redevelopment -** A transformative mixed-use waterfront project expected to drive tourism, increase local spending, and elevate Vero Beach as a regional destination.
- **Strong Manufacturing Base (Piper Aircraft) -** A major employer anchoring the local economy, supporting skilled labor, and reinforcing the region's industrial and aviation presence.
- **Population Growth on the Treasure Coast -** Continued in-migration is fueling demand for housing, retail, healthcare, and distribution, supporting long-term economic expansion.

VERO BEACH REGIONAL AIRPORT (VRB)

Vero Beach benefits from convenient air access anchored by Vero Beach Regional Airport (VRB), located approximately 3 miles from the subject property and supporting general aviation, corporate travel, and light cargo operations. In recent years, VRB has experienced steady growth in aircraft operations and private aviation activity, supported by ongoing investments in hangar space, infrastructure improvements, and its role in pilot training and aircraft manufacturing. This continued expansion reinforces the airport's importance as a regional aviation hub. Additionally, the property is within reasonable proximity to larger commercial airports, including Melbourne Orlando International Airport and Palm Beach International Airport, providing expanded passenger and cargo service to support business and logistics needs throughout the region.



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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **2600 45th St, Vero Beach, Fl 32967** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™ has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

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2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

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