

TOWN CENTER

1071 Port Malabar Blvd NE | Palm Bay, FL 32905

Healthcare
Investment Opportunity

Offering Memorandum

Medical Office Value-Add Opportunity | Strong Palm Bay Healthcare Corridor | Diversified NNN Income Stream



MATTHEWS™

EXCLUSIVELY LISTED BY



Dominick Deignan

Associate

(407) 216-8248

dom.deignan@matthews.com

License No. 3639693 (FL)



Jake Allen

Associate Vice President

(813) 600-3789

jake.allen@matthews.com

License No. 3558421(FL)

Kyle Matthews

Broker of Record

Broker License No. BK3554632 (FL)

Firm License No. CQ1066435 (FL)

MATTHEWS™





Table of Contents

- 04** Property Overview
- 10** Financial Overview
- 20** Market Overview

PROPERTY OVERVIEW

Town Center

1071 Port Malabar Blvd NE Palm Bay, FL 32905



EXECUTIVE SUMMARY

The Opportunity

Matthews™ is pleased to offer qualified investors the opportunity to acquire Town Center, a multi-tenant medical and professional office property located at 1071 Port Malabar Blvd NE in Palm Bay, Florida. The 18,000 square foot asset sits on 1.78 acres and serves a diverse mix of healthcare, therapy, and professional tenants, offering investors both stable in-place income and meaningful value-add potential through lease-up and rental growth.

Town Center features staggered lease expirations, below-market rents, and current vacancy, presenting an opportunity for investors to enhance cash flow through leasing activity and renewal negotiations. With NNN lease structures, flexible unit configurations, and a growing Brevard County population, the property is well positioned to capitalize on continued demand for outpatient medical and professional office space in the Palm Bay submarket.

The property is strategically positioned along Port Malabar Boulevard, one of Palm Bay's primary east-west commercial corridors, providing direct connectivity to I-95 and U.S. Route 1. The surrounding area is home to a dense concentration of medical users, professional services, and residential neighborhoods, supporting consistent tenant demand and long-term occupancy. The site benefits from strong visibility, ample surface parking, and proximity to Health First facilities and other regional healthcare providers.

Offered at \$2,338,242 (\$129.90 PSF), the asset delivers immediate, diversified cash flow with a compelling value-add component — current 33% vacancy and below-market rents present a clear path to a 9.00% pro-forma cap rate upon stabilization. With NNN lease structures providing expense protection, staggered expirations offering near-term mark-to-market opportunities, and a growing Brevard County population driving sustained demand for outpatient medical and professional office space, Town Center represents an opportunity to acquire a well-located Palm Bay asset with durable in-place income and meaningful upside through lease-up and rental growth.



INVESTMENT HIGHLIGHTS

Tenant Highlights

- **Established Medical & Professional Tenancy** - Tenants including Brevard Skin, Palm Bay Health and Rehab, Varinder Kumar MD, and Speech Avenue Therapy CO reflect a diverse mix of healthcare and professional users serving the Palm Bay community, demonstrating strong location commitment and operational stability.
- **Diverse Tenant Mix** - The property hosts eight tenants across medical, therapy, insurance, and professional services — including Brevard Skin, Angels for Kids 24/7, Farm Bureau Insurance, and Speech Avenue Therapy CO — reducing dependence on any single tenant and providing diversified, resilient cash flow.
- **Durable Patient Demand** - Healthcare-oriented practices benefit from repeat patient volume, referral-driven traffic, and proximity to Health First facilities and regional providers, supporting consistent occupancy and long-term demand for outpatient services in the Palm Bay submarket.
- **Tenant Commitment**- Several tenants have executed multi-year NNN leases with renewal options and built-in rent escalations — including 3% and 4.5% annual increases — demonstrating commitment to the site and providing investors with inflation-protected, predictable cash flow.



TARGET ROSS
DRESS FOR LESS
Marshalls Michaels
KOHLS

Walmart
Supercenter

VISITING HOMECARE
HOME, WHERE YOU BELONG

PARTNER
aesthetics

CenterWell

507

Palm Bay Rd ± 50,500 VPD

Great Expressions
DENTAL CENTERS

MED FAST
Urgent Care Centers

Publix

HARMONY HEALTHCARE
and Wellness

SYNERGY
HomeCare

Lockmar Elementary School
±600 Students

95

INTERVENTIONAL
SPINE & PAIN
INSTITUTE
Brevard Spine & Joints
PEDIATRICS
IN BREVARD

RIVER BREEZE
DENTAL CARE

ORLANDO HEALTH

Subject
Property

Winn Dixie

Walgreens

S Babcock St ± 35,500 VPD

±2.3 Miles

OMNI
HEALTHCARE

Pineapple Cove Classical Academy at Lockmar
±692 Students

Port Malabar Elementary School
±605 Students

Cano
Health

Walmart
Supercenter

Bha Clinic
Medical Clinic

Health First Palm Bay Hospital
±120 Beds

LOWE'S

HealthFirst
AdventHealth
Centra Care

± 67,500 VPD

Google Earth



Port Malabar Blvd ± 15,100 VPD

FINANCIAL OVERVIEW

Town Center

1071 Port Malabar Blvd NE Palm Bay, FL 32905



INVESTMENT HIGHLIGHTS

Property Highlights

- **Easily Re-Tenantable Spaces** - Flexible floor plan and vanilla-box suite configurations make Town Center one of the most re-tenantable assets in the Palm Bay submarket. The building's straightforward layout accommodates a wide range of medical, therapy, and professional office users — minimizing downtime between tenancies and reducing the capital required to attract new occupants.
- **Naked Leases** - Three leases totaling 4,000 SF are expiring within the next nine months, presenting a buyer with immediate opportunities to re-price below-market rents to current market rates upon renewal or re-tenanting. These near-term rollovers represent some of the most meaningful value-add levers available at closing.
- **Below-Market Rents** - Several in-place tenants are currently paying rents below prevailing market rates for comparable medical and professional office space in the Palm Bay submarket. This embedded spread between in-place and market rents represents a clear, near-term path to NOI growth through renewal negotiations and lease-up of vacant suites.
- **New Roof** - Full roof replacement in 2024, representing a significant capital improvement that substantially reduces near-term capital risk for an incoming buyer. A new roof is one of the most impactful and expensive building system replacements — having it completed prior to acquisition provides meaningful peace of mind and removes a major variable from the buyer's due diligence calculus.

Location Highlights

- **Established Palm Bay Medical & Professional Corridor** - Located along Port Malabar Boulevard, one of Palm Bay's primary east-west commercial corridors, the property sits within a well-established cluster of medical, therapy, and professional users. Direct connectivity to I-95 and U.S. Route 1 provides strong accessibility, while long-tenured practices in the area support consistent tenant demand and retention.
- **Proximity to Major Healthcare Systems** - The property is conveniently located near Health First facilities and other regional healthcare providers, offering tenants access to the broader Brevard County healthcare network and supporting outpatient referral activity and patient traffic.
- **Growing, Residential-Dense Submarket** - The 5-mile trade area surrounding Town Center is home to nearly 150,000 residents and is projected to grow at 2.0% annually through 2029 — adding over 15,000 new residents within five miles. With a 79.4% homeownership rate and median age of 42.1, the surrounding community represents a stable, owner-occupied base with sustained demand for healthcare and professional services.
- **Durable Healthcare Demand Drivers** - A dense and growing residential base, aging demographics, and a median household income of \$67,521 continue to drive demand for medical, therapy, and wellness services in the Palm Bay submarket. These fundamentals support stable long-term occupancy and reinforce the property's positioning as a neighborhood healthcare destination.

FINANCIAL SUMMARY

\$2,338,242

List Price

4.91%

In-Place
Cap Rate

\$129.90

Price Per SF

±1.78 AC

Lot Size

Property Details

| | |
|-----------------|---|
| List Price | \$2,338,242 |
| NOI | \$114,823 |
| Cap Rate | 4.91% |
| Price PSF | \$129.90 |
| Rent PSF | \$8.54 |
| Address | 1071 Port Malabar Blvd NE, Palm Bay, FL |
| Year Built/R | 1990/2000 |
| GLA of Building | ±18,000 SF |
| Lot Size | 1.78 AC |

As- Is Financial Summary

| | |
|------------------------------|------------------|
| Income | |
| Rental Income | \$153,802 |
| Reimbursement Revenue* | \$70,350* |
| Effective Gross Income (EGR) | \$224,152 |
| Expenses | |
| Real Estate Taxes^ | \$35,750^ |
| Insurance | \$16,869 |
| Maintenance/ Landscaping | \$34,642 |
| Utilities | \$15,343 |
| Management (3% of EGR) | \$6,725 |
| Total Operating Expenses | \$109,329 |
| Net Operating Income | \$114,823 |

*Reimbursed Via Monthly CAM Charges of \$450 per 1,000 SF Occupied + Respective Increases per Lease

^Represents tax reassessment upon sale at full list price. Buyer should conduct independent due diligence and make their own underwriting assumptions, including any potential tax reassessment, when evaluating this asset.

AS-IS RENT ROLL

| Suite # | Tenant Name | Lease Start | Lease End | Size (SF) | % of NRA | Contract Rental Rate | | Rent PSF | Rental Increases | Options Remaining | Term Remaining (Years) | Structure |
|------------------------|---------------------------|-------------|-----------|------------------|-------------|----------------------|-----------------|----------------|------------------|---|------------------------|-----------|
| | | | | | | Annual | Monthly | | | | | |
| 101, 102, 103 | Brevard Skin | 07/01/25 | 06/30/31 | 3,000 SF | 16.67% | \$36,225 | \$3,018.75 | \$12.08 | 6.00% at Year 4 | 1 - 3 Yr or 6 Yr Option | 5.13 Yrs | NNN |
| 104 | Vacant | - | - | 1,000 SF | 5.56% | \$0 | \$0.00 | \$0.00 | - | - | - | - |
| 105, 106 | Angels for Kids 24/7 | 02/01/24 | 01/31/27 | 2,000 SF | 11.11% | \$24,624 | \$2,052.00 | \$12.31 | 4.50% | 1 - 3 Yr Option | 0.72 Yrs | NNN |
| 107 | Palm Bay Health and Rehab | 10/15/25 | 10/15/27 | 1,000 SF | 5.56% | \$15,370 | \$1,280.83 | \$15.37 | Flat | 3 - 1 Yr Options (4% Annual Increases) | 1.42 Yrs | NNN |
| 108, 109 | Vacant | - | - | 2,000 SF | 11.11% | \$0 | \$0.00 | \$0.00 | - | - | - | - |
| 110 | Farm Bureau Insurance | 03/01/26 | 05/31/31 | 1,000 SF | 5.56% | \$13,041 | \$1,086.75 | \$13.04 | 3.00% | 1 - 2 Yr Option | 5.05 Yrs | NNN |
| 111, 112 | Varinder Kumar, MD | 05/01/26 | 04/30/29 | 2,000 SF | 11.11% | \$26,082 | \$2,173.50 | \$13.04 | Flat | 1 - 3 Yr Option (5% Included Upon Exercise of Option) | 2.96 Yrs | NNN |
| 201 | MMP & AFP | 03/01/24 | 02/28/27 | 1,000 SF | 5.56% | \$12,960 | \$1,080.00 | \$12.96 | Flat | 1 - 3 Yr Option | 0.79 Yrs | NNN |
| 202 | JK Properties X2, LLC | 03/01/24 | 02/28/27 | 1,000 SF | 5.56% | \$12,000 | \$1,000.00 | \$12.00 | Flat | 2 - 3 Yr Options | 0.79 Yrs | NNN |
| 203 | Vacant | - | - | 1,000 SF | 5.56% | \$0 | \$0.00 | \$0.00 | - | - | - | - |
| 204, 205 | Vacant | - | - | 2,000 SF | 11.11% | \$0 | \$0.00 | \$0.00 | - | - | - | - |
| 206 | Speech Avenue Therapy CO | 10/01/25 | 09/30/28 | 1,000 SF | 5.56% | \$13,500 | \$1,125.00 | \$13.50 | Flat | 3 - 3 Yr Options | 2.38 Yrs | NNN |
| Occupied Totals | - | - | - | 12,000 SF | 67% | \$153,802 | \$12,817 | \$12.82 | - | - | 2.74 Yrs (WALT) | - |
| Vacant Totals | - | - | - | 6,000 SF | 33% | \$0 | \$0 | \$0 | - | - | - | - |
| Total | - | - | - | 18,000 SF | 100% | \$153,802 | \$12,817 | \$8.54 | - | - | 2.74 Yrs (WALT) | - |

PRO-FORMA RENT ROLL

| Suite # | Tenant Name | Lease Start | Lease End | Size (SF) | % of NRA | Contract Rental Rate | | Rent PSF | Rental Increases | Options Remaining | Term Remaining (Years) | Structure |
|------------------------|---------------------------|-------------|-----------|------------------|-------------|----------------------|-----------------|----------------|------------------|---|------------------------|-----------|
| | | | | | | Annual | Monthly | | | | | |
| 101, 102, 103 | Brevard Skin | 07/01/25 | 06/30/31 | 3,000 SF | 16.67% | \$36,225 | \$3,018.75 | \$12.08 | 6.00% at Year 4 | 1 - 3 Yr or 6 Yr Option | 5.13 Yrs | NNN |
| 104 | Tenant | | | 1,000 SF | 5.56% | \$13,500 | \$1,125.00 | \$13.50 | | | 3.00 Yrs | NNN |
| 105, 106 | Angels for Kids 24/7 | 02/01/24 | 01/31/27 | 2,000 SF | 11.11% | \$24,624 | \$2,052.00 | \$12.31 | 4.50% | 1 - 3 Yr Option | 0.72 Yrs | NNN |
| 107 | Palm Bay Health and Rehab | 10/15/25 | 10/15/27 | 1,000 SF | 5.56% | \$15,370 | \$1,280.83 | \$15.37 | Flat | 3 - 1 Yr Options (4% Annual Increases) | 1.42 Yrs | NNN |
| 108, 109 | Tenant | | | 2,000 SF | 11.11% | \$27,000 | \$2,250.00 | \$13.50 | | | 3.00 Yrs | NNN |
| 110 | Farm Bureau Insurance | 03/01/26 | 05/31/31 | 1,000 SF | 5.56% | \$13,041 | \$1,086.75 | \$13.04 | 3.00% | 1 - 2 Yr Option | 5.05 Yrs | NNN |
| 111, 112 | Varinder Kumar, MD | 05/01/26 | 04/30/29 | 2,000 SF | 11.11% | \$26,082 | \$2,173.50 | \$13.04 | Flat | 1 - 3 Yr Option (5% Included Upon Exercise of Option) | 2.96 Yrs | NNN |
| 201 | MMP & AFP | 03/01/24 | 02/28/27 | 1,000 SF | 5.56% | \$12,960 | \$1,080.00 | \$12.96 | Flat | 1 - 3 Yr Option | 0.79 Yrs | NNN |
| 202 | JK Properties X2, LLC | 03/01/24 | 02/28/27 | 1,000 SF | 5.56% | \$12,000 | \$1,000.00 | \$12.00 | Flat | 2 - 3 Yr Options | 0.79 Yrs | NNN |
| 203 | Tenant | | | 1,000 SF | 5.56% | \$13,500 | \$1,125.00 | \$13.50 | | | 3.00 Yrs | NNN |
| 204, 205 | Tenant | | | 2,000 SF | 11.11% | \$27,000 | \$2,250.00 | \$13.50 | | | 3.00 Yrs | NNN |
| 206 | Speech Avenue Therapy CO | 10/01/25 | 09/30/28 | 1,000 SF | 5.56% | \$13,500 | \$1,125.00 | \$13.50 | Flat | 3 - 3 Yr Options | 2.38 Yrs | NNN |
| Occupied Totals | — | — | — | 18,000 SF | 100% | \$234,817 | \$19,568 | \$13.05 | — | — | 2.83 Yrs (WALT) | — |
| Vacant Totals | — | — | — | 0 SF | 0% | \$0 | \$0 | \$0 | — | — | — | — |
| Total | — | — | — | 18,000 SF | 100% | \$234,817 | \$19,568 | \$13.05 | — | — | 2.83 Yrs (WALT) | — |

PRO-FORMA FINANCIAL SUMMARY

Pro-Forma Financial Summary

| Income | |
|------------------------------|------------------|
| Rental Income | \$234,817 |
| Reimbursement Revenue* | \$99,000* |
| Effective Gross Income (Egr) | \$333,817 |
| Expenses | |
| Real Estate Taxes^ | \$35,750^ |
| Insurance | \$16,869 |
| Maintenance / Landscaping | \$34,642 |
| Utilities | \$15,343 |
| Management (3% Of Egr) | \$10,015 |
| Total Operating Expenses | \$112,619 |
| Net Operating Income | \$221,198 |

Projected Capital Improvement Cost

| Expense Item | Per Sqft | Total |
|-------------------------------|----------------|------------------|
| Framing & Drywall | \$6.00 | \$36,000 |
| Ceilings & Lighting | \$3.00 | \$18,000 |
| Hvac Adjustments | \$2.50 | \$15,000 |
| Flooring | \$3.00 | \$18,000 |
| Paint, Doors & Trim | \$2.50 | \$15,000 |
| Enhanced Finishes/Furnishings | \$1.50 | \$9,000 |
| Life Safety /Fire Sprinklers | \$1.00 | \$6,000 |
| Soft Costs Permits / Gc Fees | \$0.50 | \$3,000 |
| Total Cost | \$20.00 | \$120,000 |

Return On Acquisition & Improvement Cost

| | |
|---------------------------|--------------|
| Cost Of Purchase | \$2,338,242 |
| Cost Of Repairs | \$120,000 |
| Leasing Commissions | \$16,200 |
| All-In Cost | \$2,474,442 |
| Pro Forma Noi | \$221,198 |
| Pro Forma Cap Rate | 8.94% |

*Reimbursed Via Monthly CAM Charges of \$450 per 1,000 SF Occupied + Respective Increases per Lease

^Represents tax reassessment upon sale at full list price. Buyer should conduct independent due diligence and make their own underwriting assumptions, including any potential tax reassessment, when evaluating this asset.

LEASE ABSTRACTS

| Lease Abstract | |
|----------------------------------|---|
| Tenant Name | Brevard Skin and Cancer Center |
| Lease Guarantor | None |
| Lease Type | NNN - Tiered, Fixed CAM Contributions, Pre-Scheduled in Lease |
| SF Leased | 3,000 SF |
| Initial Term | 6 Years |
| Rent Commencement | 7/1/25 |
| Lease Expiration | 6/30/31 |
| Lease Term Remaining | ~5.1 Years |
| Base Rent | \$36,225 |
| Rental Increases | 6% Increase at Year 4 |
| Renewal Options | 1 - 3 or 6 Year Option (Rent to be Negotiated) |
| Expense Structure | Fixed Monthly CAM Charges - \$450 per 1,000 SF Occupied |
| Cap on CAM | None, Pre-Fixed Charges - Fixed Through Initial 3-Yr Term (\$1,350) - Increases During Second 3-Yr Term (\$1,425) |
| Landlord Responsibilities | Roof & Structure, Parking Lot & Walkways, Exterior Lighting, Sprinkler System & Heads, Landscaping |
| Tenant Responsibilities | HVAC, Glass Doors, & Windows / Plate Glass (up to \$2,500 breakage), All Other Interior Aspects of the Premises |
| Insurance | Tenant - Factored into Monthly CAM Charge |
| Taxes | Tenant - Factored into Monthly CAM Charge |
| Property Management | No Mgmt Fee Reimbursement Stated |
| ROFR/ROFO | None |

| Lease Abstract | |
|----------------------------------|--|
| Tenant Name | Angels for Kids On-Call 24/7 |
| Lease Guarantor | None |
| Lease Type | NNN - Fixed CAM Contributions |
| SF Leased | 2,000 SF |
| Initial Term | 3 Years |
| Rent Commencement | 2/1/24 |
| Lease Expiration | 1/31/27 |
| Lease Term Remaining | ~9 Months |
| Base Rent | \$24,624 |
| Rental Increases | 4.5% Annual |
| Renewal Options | 1 - 3 Year Option (Rent to be Negotiated) |
| Expense Structure | Fixed Monthly CAM Charges - \$450 per 1,000 SF Occupied |
| Cap on CAM | None - CAM is Fixed Rate for 3-Yr Term |
| Landlord Responsibilities | Roof, Foundation, Structure, Parking Lot, Walkways, Exterior Lighting, Sprinklers, Landscaping |
| Tenant Responsibilities | All Interior Premises, HVAC, All Glass Doors & Windows, Plate Glass Breakage |
| Insurance | Tenant - Factored into Monthly CAM Charge |
| Taxes | Tenant - Factored into Monthly CAM Charge |
| Property Management | No Mgmt Fee Reimbursement Stated |
| ROFR/ROFO | None |

LEASE ABSTRACTS

Lease Abstract

| | |
|----------------------------------|---|
| Tenant Name | Palm Bay Health & Rehab |
| Lease Guarantor | None |
| Lease Type | NNN - Fixed CAM Contributions |
| SF Leased | 1,000 SF |
| Initial Term | 2 Years |
| Rent Commencement | 10/15/25 |
| Lease Expiration | 10/14/27 |
| Lease Term Remaining | ~1.4 Years |
| Base Rent | \$15,370 |
| Rental Increases | Flat |
| Renewal Options | 3 - 1 Year Options (4% Increase per Option) |
| Expense Structure | Fixed Monthly CAM Charges - \$450 per 1,000 SF Occupied |
| Cap on CAM | None - Landlord May Increase At Renewal Period At Own Discretion |
| Landlord Responsibilities | Roof & Structure, Parking Lot & Walkways, Exterior Lighting, Sprinkler System & Heads, Landscaping |
| Tenant Responsibilities | HVAC, Glass Doors, & Windows / Plate Glass (Up to \$2,500 Breakage), All Other Interior Aspects of the Premises |
| Insurance | Tenant - Factored into Monthly CAM Charge |
| Taxes | Tenant - Factored into Monthly CAM Charge |
| Property Management | No Mgmt Fee Reimbursement Stated |
| ROFR/ROFO | None |

Lease Abstract

| | |
|----------------------------------|--|
| Tenant Name | Farm Bureau Insurance |
| Lease Guarantor | None |
| Lease Type | NNN - Fixed CAM Contributions with Annual Escalation Right |
| SF Leased | 1,000 SF |
| Initial Term | 5 Years |
| Rent Commencement | 6/1/26 |
| Lease Expiration | 5/31/31 |
| Lease Term Remaining | ~5 Years |
| Base Rent | \$13,041 |
| Rental Increases | 3% Annual |
| Renewal Options | 1 - 2 Year Option (Rent to be Negotiated) |
| Expense Structure | Fixed Monthly CAM Charges - \$450 per 1,000 SF Occupied (Tenant Also Pays Premises Utilities Directly) |
| Cap on CAM | Max 10% Increase Annually |
| Landlord Responsibilities | Roof, Foundation, Structure, Parking Lot, Walkways, Exterior Lighting, Sprinklers, Landscaping |
| Tenant Responsibilities | All Interior Premises, HVAC, All Glass Doors & Windows, Plate Glass Breakage |
| Insurance | Tenant - Factored into Monthly CAM Charge |
| Taxes | Tenant - Factored into Monthly CAM Charge |
| Property Management | No Mgmt Fee Reimbursement Stated |
| ROFR/ROFO | None |

LEASE ABSTRACTS

| Lease Abstract | |
|---------------------------|--|
| Tenant Name | Varinder Kumar MD |
| Lease Guarantor | None |
| Lease Type | NNN - Fixed CAM Contributions with Annual Escalation Right |
| SF Leased | 2,000 SF |
| Initial Term | 3 Years |
| Rent Commencement | 5/1/26 |
| Lease Expiration | 4/30/29 |
| Lease Term Remaining | 3 Years |
| Base Rent | \$26,082 |
| Rental Increases | Flat |
| Renewal Options | 1 - 3 Year Option (5% Increase) |
| Expense Structure | Fixed Monthly CAM Charges - \$450 per 1,000 SF Occupied |
| Cap on CAM | Max 10% Increase Annually |
| Landlord Responsibilities | Roof, Foundation, Structure, Parking Lot, Walkways, Exterior Lighting, Sprinklers, Landscaping, HVAC (Repair/Replacement Split 50/50 w Tenant) |
| Tenant Responsibilities | All Interior Premises, HVAC (Repair/Replacement Split 50/50 w Landlord), All Glass Doors & Windows, Plate Glass Breakage |
| Insurance | Tenant - Factored into Monthly CAM Charge |
| Taxes | Tenant - Factored into Monthly CAM Charge |
| Property Management | No Mgmt Fee Reimbursement Stated |
| ROFR/ROFO | None |

| Lease Abstract | |
|---------------------------|--|
| Tenant Name | All Florida Properties, Inc. |
| Lease Guarantor | None |
| Lease Type | NNN - Fixed CAM Contributions |
| SF Leased | 1,000 SF |
| Initial Term | 3 Years |
| Rent Commencement | 3/1/24 |
| Lease Expiration | 2/28/27 |
| Lease Term Remaining | ~10 Months |
| Base Rent | \$12,960 |
| Rental Increases | Flat |
| Renewal Options | 1 - 3 Year Option (Rent to be Negotiated) |
| Expense Structure | Fixed Monthly CAM Charges - \$450 per 1,000 SF Occupied |
| Cap on CAM | None - CAM is Fixed Rate for 3-Yr Term |
| Landlord Responsibilities | Roof, Foundation, Structure, Parking Lot, Walkways, Exterior Lighting, Sprinklers, Landscaping |
| Tenant Responsibilities | All Interior Premises, HVAC, All Glass Doors & Windows, Plate Glass Breakage |
| Insurance | Tenant - Factored into Monthly CAM Charge |
| Taxes | Tenant - Factored into Monthly CAM Charge |
| Property Management | No Mgmt Fee Reimbursement Stated |
| ROFR/ROFO | None |

LEASE ABSTRACTS

Lease Abstract

| | |
|----------------------------------|--|
| Tenant Name | JK Properties LLC |
| Lease Guarantor | None |
| Lease Type | NNN - Fixed CAM Contributions |
| SF Leased | 1,000 SF |
| Initial Term | 3 Years |
| Rent Commencement | 3/1/24 |
| Lease Expiration | 2/28/27 |
| Lease Term Remaining | ~10 Months |
| Base Rent | \$12,000 |
| Rental Increases | Flat |
| Renewal Options | 2 - 3 Year Options (Rent to be Negotiated) |
| Expense Structure | Fixed Monthly CAM Charges - \$450 per 1,000 SF Occupied |
| Cap on CAM | None - CAM is Fixed Rate for 3-Yr Term |
| Landlord Responsibilities | Roof, Foundation, Structure, Parking Lot, Walkways, Exterior Lighting, Sprinklers, Landscaping |
| Tenant Responsibilities | All Interior Premises, HVAC, All Glass Doors & Windows, Plate Glass Breakage |
| Insurance | Tenant - Factored into Monthly CAM Charge |
| Taxes | Tenant - Factored into Monthly CAM Charge |
| Property Management | No Mgmt Fee Reimbursement Stated |
| ROFR/ROFO | None |

Lease Abstract

| | |
|----------------------------------|--|
| Tenant Name | Speech Avenues Therapy CO |
| Lease Guarantor | None |
| Lease Type | NNN - Fixed CAM Contributions with Annual Escalation Right |
| SF Leased | 1,000 SF |
| Initial Term | 3 Years |
| Rent Commencement | 10/1/25 |
| Lease Expiration | 9/30/28 |
| Lease Term Remaining | ~2.4 Years |
| Base Rent | \$13,500 |
| Rental Increases | Flat |
| Renewal Options | 3 - 3 Year Options (Rent to be Negotiated) |
| Expense Structure | Fixed Monthly CAM Charges - \$450 per 1,000 SF Occupied |
| Cap on CAM | Max 10% Increase Annually |
| Landlord Responsibilities | Roof, Foundation, Structure, Parking Lot, Walkways, Exterior Lighting, Sprinklers, Landscaping |
| Tenant Responsibilities | All Interior Premises, HVAC, All Glass Doors & Windows, Plate Glass Breakage |
| Insurance | Tenant - Factored into Monthly CAM Charge |
| Taxes | Tenant - Factored into Monthly CAM Charge |
| Property Management | No Mgmt Fee Reimbursement Stated |
| ROFR/ROFO | None |

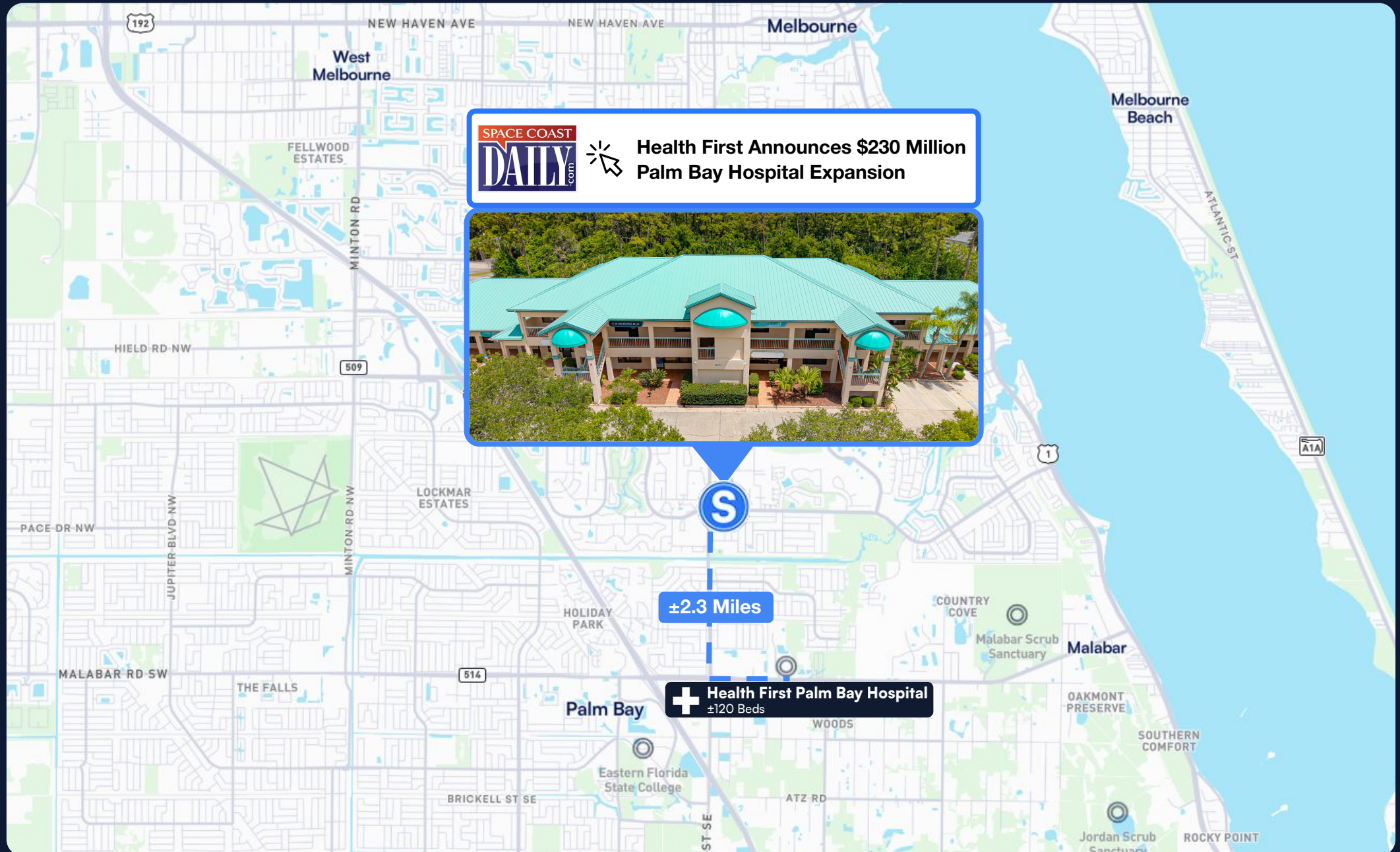
LEASE COMPARABLES

| Tenant | Address | Sign Date | Year Built | Leased Area | Rent PSF | Distance from Town Center | Structure |
|---|---------------------------------------|------------|----------------|-------------|----------|---------------------------|-----------|
| Retail Tenant | 2020 Palm Bay Rd NE Palm Bay, FL | 4/30/2025 | 1978 | 1,480 SF | \$21.00 | 1.13 Mi | MG |
| Ashley Stockrahm Mortgage Group-Edge Home Loans | 4840 Dairy Rd Melbourne, FL | 5/1/2026 | 2012 | 1,250 SF | \$19.00 | 2.19 Mi | NNN |
| Club Pilates | 4700 Babcock St NE Palm Bay, FL | 11/14/2025 | 1988 / 2010 | 1,300 SF | \$18.88 | 0.91 Mi | NNN |
| Medical Tenant | 1326 SE Malabar Rd Palm Bay, FL | 2/1/2026 | 1984 | 1,064 SF | \$17.00 | 1.93 Mi | NNN |
| Retail Tenant | 2539 Palm Bay Rd NE Palm Bay, FL | 3/1/2026 | 2009 | 1,050 SF | \$17.00 | 1.12 Mi | MG |
| Joven Garcia, MD | 2061 Palm Bay Rd NE Palm Bay, FL | 3/1/2026 | 1987 | 1,215 SF | \$16.79 | 1.10 Mi | MG |
| Medical/Office Tenant | 490 Centre Lake Dr NE Palm Bay, FL | 3/6/2026 | 2001 | 1,745 SF | \$15.50 | 3.12 Mi | NNN |
| Medical Tenant | 5200 Babcock St Palm Bay, FL | 11/1/2024 | 1986 | 1,250 SF | \$15.00 | 0.75 Mi | MG |

MARKET OVERVIEW

Town Center

1071 Port Malabar Blvd NE Palm Bay, FL 32905



Palm Bay, FL

153,000
Total Population

\$72,600
Median HH Income

43,000
of Households

58,000
Employed Population

41.0
Median Age

78%
Homeownership Rate



Local Market Overview

Palm Bay is the largest city in Brevard County and one of the fastest-growing residential markets on Florida’s Space Coast, with a population exceeding 130,000 and continuing strong annual expansion driven by in-migration and affordable housing development. The city’s growth is anchored by its proximity to major employment hubs in aerospace, defense, and technology across the broader Space Coast region, including the Kennedy Space Center and Patrick Space Force Base. Its extensive land area and lower-density suburban layout have enabled sustained single-family residential expansion, attracting families, first-time homebuyers, and remote workers seeking value relative to coastal and Orlando submarkets.

The area benefits from its strategic position roughly one hour southeast of Orlando, providing access to a diversified regional economy while maintaining a lower cost basis than nearby coastal cities such as Melbourne and Vero Beach. Continued residential development, infrastructure expansion, and retail corridor growth along major arterials like Palm Bay Road and Malabar Road are shaping long-term livability and investment fundamentals. While the market remains primarily residential, increasing demand for services, healthcare, and logistics support continues to broaden the economic base and support steady absorption trends.

Market Demographics

| Population | 3-Mile | 5-Mile | 10-Mile |
|-------------------------------|----------|-----------|-----------|
| Five-Year Projection | 75,220 | 166,753 | 331,610 |
| Current Year Estimate | 70,188 | 153,539 | 303,105 |
| 2020 Census | 62,887 | 137,858 | 267,666 |
| Growth Current Year-Five-Year | 7.17% | 8.61% | 9.40% |
| Growth 2020-Current Year | 11.61% | 11.37% | 13.24% |
| Households | 3-Mile | 5-Mile | 10-Mile |
| Five-Year Projection | 32,862 | 69,208 | 136,187 |
| Current Year Estimate | 30,904 | 64,428 | 126,366 |
| 2020 Census | 27,077 | 56,705 | 110,608 |
| Growth Current Year-Five-Year | 6.34% | 7.42% | 7.77% |
| Growth 2020-Current Year | 14.13% | 13.62% | 14.25% |
| Income | 3-Mile | 5-Mile | 10-Mile |
| Average Household Income | \$94,540 | \$107,301 | \$122,396 |

MATTHEWS™

EXCLUSIVELY LISTED BY



Dominick Deignan

Associate

(407) 216-8248

dom.deignan@matthews.com

License No. 3639693 (FL)



Jake Allen

Associate Vice President

(813) 600-3789

jake.allen@matthews.com

License No. SL3558421 (FL)

Kyle Matthews | Broker of Record | Broker Lic. No. BK3554632 (FL) | Firm License No. CQ1066435 (FL)

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at 1071 Port Malabar Blvd NE, Palm Bay, FL, 32905 ("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.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
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.

Matthews™. is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity's name or logo, including any commercial tenant's name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews™., the property, or the seller by such entity.

Owner and Matthews™. expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

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.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™. or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net ("N"), double net ("NN"), and triple net ("NNN") leases. The distinctions between different types of leases or within the same type of leases, such as "Bondable NNN," "Absolute NNN," "True NNN," or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant's respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers' particular needs.