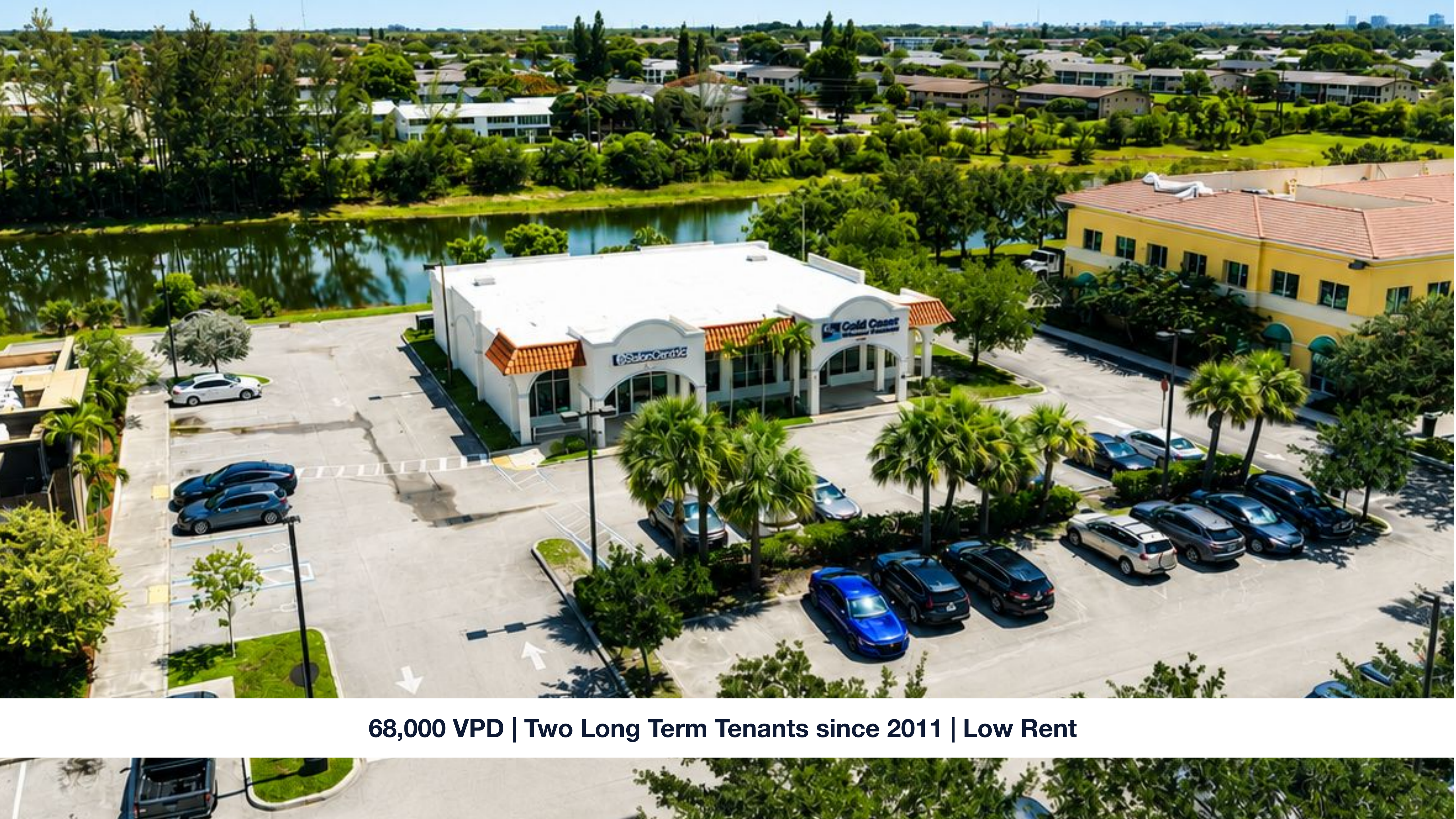
5601 Plaza

5601 Okeechobee Blvd | West Palm Beach, FL 33417

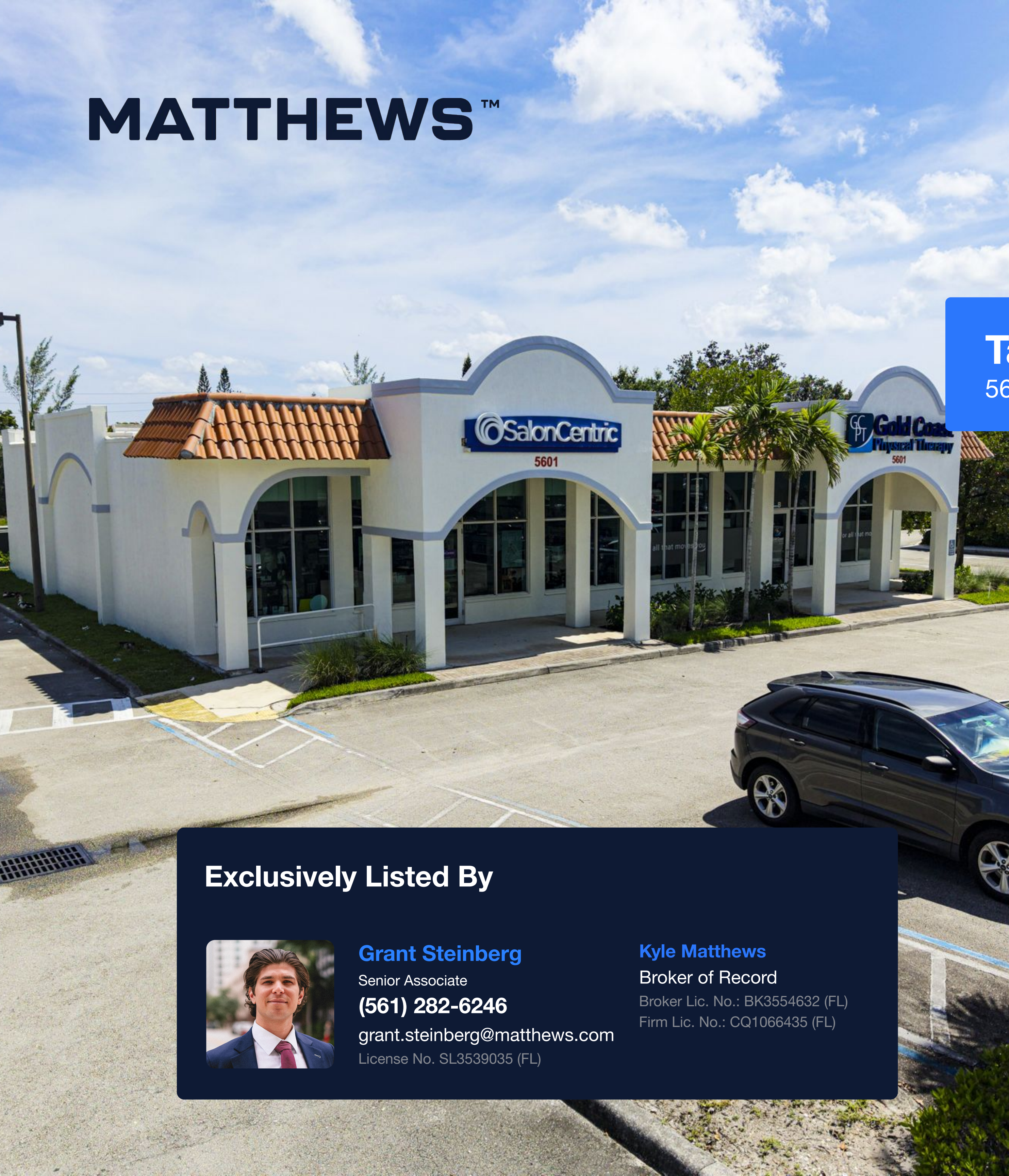
MATTHEWS™

Shopping Center Investment Opportunity

Offering Memorandum



68,000 VPD | Two Long Term Tenants since 2011 | Low Rent



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Exclusively Listed By

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Executive Overview

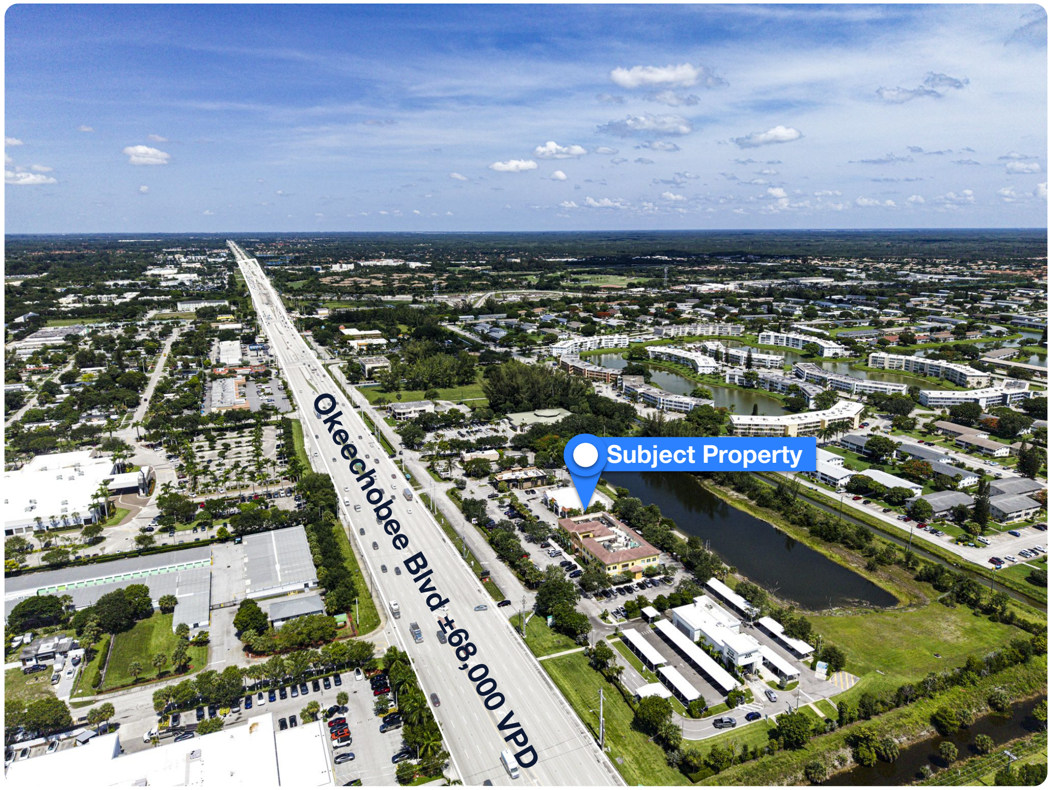
$2,425,000	5.76%	$421	$139,684	±5,750 SF
List Price	Cap Rate	Price Per SF	NOI	GLA

The Opportunity

Matthews™ is pleased to present the opportunity to acquire a well-positioned retail investment located along Okeechobee Boulevard, one of West Palm Beach's most established and heavily trafficked commercial corridors. The property benefits from exceptional visibility and exposure to approximately 68,000 vehicles per day, along with convenient access to I-95, Downtown West Palm Beach, and the surrounding Palm Beach County communities.

The property is situated on an oversized 1.4-acre parcel and is occupied by two long-standing tenants that have operated at the property since 2011, demonstrating a strong historical commitment to the location. The lease structure provides additional stability for ownership, with real estate taxes, insurance, and interior maintenance expenses passed through to the tenants, minimizing landlord expense responsibility and creating a more predictable net income stream.

The offering provides investors with the opportunity to acquire a stabilized retail asset with long-term tenancy, strong underlying real estate, and significant frontage along one of Palm Beach County's primary commercial corridors.



Executive Overview

Investment Highlights

- High-Traffic Location: Positioned along Okeechobee Boulevard with exposure to approximately 68,000 vehicles per day, providing exceptional visibility.
- Premier Retail Corridor: Located along one of West Palm Beach's primary commercial corridors with convenient access to the Florida Turnpike, I-95, and Downtown West Palm Beach.
- Long-Term Tenancy: Two established tenants have occupied the property since 2011, demonstrating strong commitment to the location.
- Below-Market Rents: The property benefits from below-market rental rates, supporting tenant retention while providing potential long-term upside.
- Oversized 1.4-Acre Parcel: Situated on approximately 1.4 acres along Okeechobee Boulevard.
- Minimal Landlord Responsibilities: Real estate taxes, insurance, and interior maintenance are passed through to the tenants.
- Favorable Florida Tax Environment: Florida has no state individual income tax, supporting continued population, business, and investment growth.

Asset Overview

5601 Okeechobee Blvd
West Palm Beach, FL 33417

Asset Overview

Name	5601 Plaza
Address	5601 Okeechobee Blvd
City	West Palm Beach
State	FL
APN	00-42-43-23-42-003-0000
Parking	30

Land Area	1.41
Year Built/Renovated	2007
Gross Leasable Area (SF)	5,750
Total Tenants	2
Current Occupancy	100%
Anchor Tenant	Salon Centric, Gold Coast Physical Therapy


NW
Publix
FLOOR & DECOR
DODGE
Jeep
KEISER UNIVERSITY
Keiser University West Palm Beach
±20,000 Total Students | ±200 Employees
Celebration Villa of West Palm Beach
±76 Beds
LA QUINTA INNS & SUITES
citi
Century Village
±7,854 Units
Royal Subs Est. 1974
IT'S ALL ABOUT THE BREAD.
CenterWell
TRUIST
LEXUS
DUNKIN'
THE FLOWERY
Subject Property
ExtraSpace Storage
Okeechobee Blvd ± 68,000 VPD
TESLA
IDEAL LENDING


N
DUNKIN'
THE FLOWERY
SalonCentric
Gold Coast Physical Therapy since 1998
IDEAL LENDING
MIDJC
Okeechobee Blvd ± 68,000 VPD

Financial Overview

5601 Okeechobee Blvd
West Palm Beach, FL 33417

Rent Roll

Rent Roll

Suite	Tenant	GLA (SF)	% of GLA	Lease Start	Lease End	Term Remaining	Annual Rent ($)	Monthly Rent ($)	Rent PSF	Annual Rent Increase	Options	Lease Structure
1	Salon Centric	2,875 SF	50.00%	7/1/2026	6/30/2031	4.9 Years	$58,633	$4,886	$20.39	3.00%	N/A	NN
2	Gold Coast Physical Therapy	2,875 SF	50.00%	1/1/2026	12/1/2030	4.4 Years	$78,122	$81,051	$28.19	3.75%	2 x 5 yr	NN
	2 Suites	**5,750 SF**	**100.00%**	**-**	**-**	**-**	**$139,684**	**$11,640**	**$24.29 PSF**		**-**	**-**

***Assuming the 1/1/2027 Rent Bump of 3.75%**

SalonCentric[SM]

Gold Coast Physical Therapy since 1998

Income & Expenses

Income & Expense Summary

	Total	$ PSF
Income		
Rental Income	$139,684	$24.29
Reimbursement Revenue	$50,777	$8.83
Effective Gross Revenue	$190,461	$33.12
Expenses		
Real Estate Taxes	$29,510	$5.13
Insurance	$9,249	$1.61
Landscaping	$3,000	$0.52
Electricity	$414	$0.07
Garbage and Recycling	$1,854	$0.32
Non-Recoverable Expenses	$550	$0.10
Property Management Fee	$6,200	$1.08
EGR (%)	3.3%	-
Total Operating Expense	**$50,777**	**$8.83**
Net Operating Income	**$139,684**	**$24.29**

Tenant Overviews

SalonCentric is a leading U.S. wholesale distributor of professional salon and beauty products, serving licensed cosmetologists, hair stylists, barbers, makeup artists, and salon operators through an extensive omni channel distribution platform.

Created by L'Oréal USA in 2008, SalonCentric benefits from the resources, brand relationships, and financial strength of L'Oréal, one of the world's largest beauty companies. The company has established a significant national presence by combining a broad physical store network with professional sales consultants, e-commerce capabilities, education programs, and business-building resources designed specifically for beauty professionals.

Gold Coast Physical Therapy is a privately held outpatient physical therapy and rehabilitation provider serving communities throughout Palm Beach County, Florida.

Founded in 1998 and headquartered in West Palm Beach, the company has developed a well-established regional presence with 11 clinic locations spanning markets from Jupiter to Boca Raton. Gold Coast Physical Therapy provides individualized rehabilitation services across orthopedic care, sports medicine, balance and vestibular therapy, hand and upper-extremity rehabilitation, workers' compensation, wellness, and in-home therapy. Its long operating history, expanding clinic network, and concentration within affluent and growing South Florida communities support its positioning as an established regional healthcare tenant.

Market Overview

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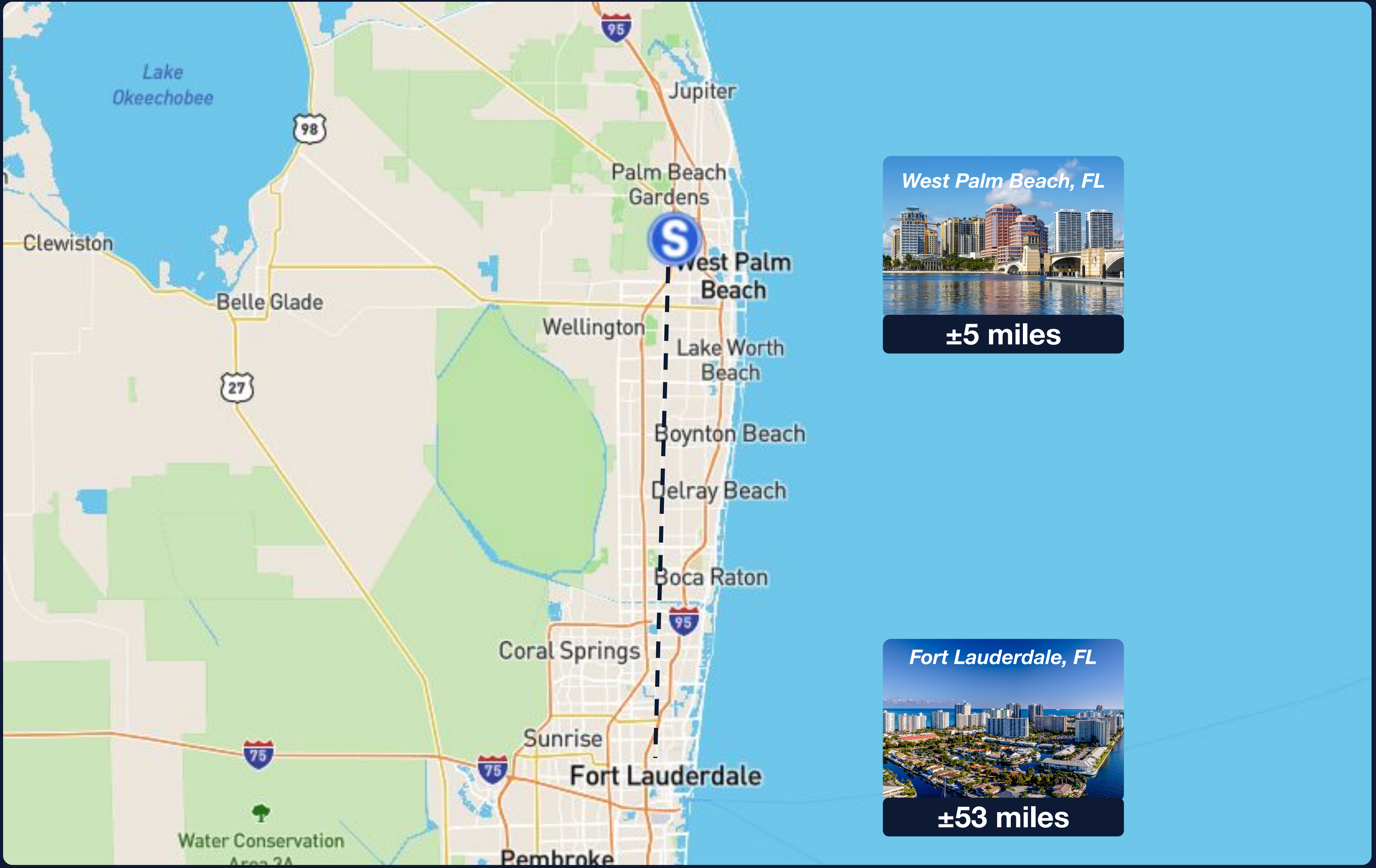

West Palm Beach, FL

Market Demographics

127,189
Total Population

$73,446
Median HH Income

62,818
Employed Population

3.7%
Retail Vacancy

Local Market Overview

West Palm Beach combines sustained population expansion, rising household wealth, and significant private investment with the consumer fundamentals that support neighborhood retail. Continued in-migration and residential development are expanding the city's customer base, while increasing household wealth supports demand for convenience-oriented tenants, restaurants, personal services, healthcare, fitness, and other daily-needs concepts. These trends, coupled with ongoing development throughout the urban core and surrounding neighborhoods, reinforce the area's appeal for established and emerging retail operators.

The broader Palm Beach County economy adds substantial depth to the trade area. Continued business formation, high-income household migration, tourism, healthcare expansion, financial and professional services, and major mixed-use investment are reshaping West Palm Beach into a more substantial year-round employment and consumer center. For strip-center investors, the combination of residential growth, affluent surrounding communities, constrained retail construction, and service-oriented tenant demand creates favorable conditions for well-located neighborhood centers. Limited retail availability further reinforces the competitive position of established storefront space.

Property Demographics

Population	1-Mile	3-Mile	5-Mile
Current Year Estimate	21,765	107,726	270,641
2020 Census	18,551	98,698	249,917
Growth 2020-Current Year	17.33%	9.15%	8.29%
Households	**1-Mile**	**3-Mile**	**5-Mile**
Current Year Estimate	11,214	44,098	107,914
2020 Census	9,140	39,775	98,459
Growth 2020-Current Year	22.69%	10.87%	9.60%
Income	**1-Mile**	**3-Mile**	**5-Mile**
Average Household Income	$70,587	$91,140	$104,367

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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 5601 Okeechobee Blvd, West Palm Beach, FL, 33417 ("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.