



MIRACLE MILE RETAIL CENTER

702-736 21st Street, 737 22nd Street & 739 22nd Street, Vero Beach, FL 32960

SALE



OFFERING SUMMARY

Sale Price:	\$3,295,000
Cap Rate:	6.87%
NOI:	\$226,429
Lot Size:	1.49 Acres
Year Built:	1988
Building Size:	22,202 SF
Renovated:	2017
Zoning:	C-1
Market:	Indian River County
Submarket:	Vero Beach
Price / SF:	\$148.41

PROPERTY HIGHLIGHTS

- Prime Retail Center (3 Buildings) 100% Occupied
- Adjacent to Miracle Mile Plaza and Treasure Coast Plaza - Publix Anchored Center
- Miracle Mile is a significant retail nucleus in Vero Beach and the surrounding area
- Significant Recent Development of National Tenants within 1/2 mile
- Vibrant, High Traffic Destination drawing over 30,000 VPD



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PROPERTY OVERVIEW

Strip Center with national and local tenants in the heart of Vero Beach's premier retail shopping area Miracle Mile. The Property is well occupied including Sherwin Williams and Penny Hill Subs. Sherwin Williams occupies 27% of the space and executed a 5-year renewal option effective 6/1/2018.

LOCATION OVERVIEW

The Property is well positioned along Miracle Mile (21st Street) in Vero Beach. Miracle Miles serves as one of the areas busiest Retail & Shopping Destinations, drawing over 30,000 VPD. Continued development in the sub-market includes ABC Fine Wine & Spirits, Wells Fargo, First Watch and the Hampton Inn & Suites.

Abutting 702-736 21st Street, 737 22nd Street & 739 22nd Street on the West side of the Property and sharing access is Maryland Fried Chicken, a local favorite. To the East is the Miracle Mile Plaza, which includes The Fresh Market, Dunkin Donuts, Pet Supermarket, and Jersey Mike's Subs among others. To the South - directly across the street - is Bank United, Goodyear Auto, Dollar Tree, PNC and Bank of America. The Treasure Coast Plaza Publix Anchored center includes T.J. Maxx and Ulta Beauty is within walking distance. The Property is 100% occupied and includes Sherwin Williams and Penny Hill Subs.

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