

FOR SALE

Atlantic Ocean

NAI Southcoast

±4.35 Acre Residential Development Land
8624 63rd Ave, Vero Beach, FL 32967



West Wabasso Park

John's Island Club West

Mobil
CVS

MARONDA Homes

GHO HOMES
GREEN BRICK PARTNER

Indian River

Presented by
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OFFERED AT:
\$600,000

Offering Summary

Property Details

Address:	8624 63rd Ave Vero Beach, FL 32967
Pricing:	\$600,000 (\$137,931 per Acre \$25,000 per Zoned)
Land Size:	±4.35 Acres
Zoning:	RM-6
APN Number:	31392900000500000045
Land Use:	Vacant Residential Multifamily

Property Overview

Residential development site just west of U.S. Hwy 1 in highly desirable Vero Beach. Easy access to causeway, beaches, golf, and other area amenities.

This site lends itself to residential development, area developments are selling in the \$500,000+ (?) price range.



100 SW Albany Avenue, 2nd Floor
Stuart, FL 34994

+1 772 286 6292

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8624 63rd Avenue
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Looking North East



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Looking South East



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6250-8520 85th St
Vero Beach, FL 32967

*Kiwanis Hobart
Park*

*Indian River County
Fair Grounds*



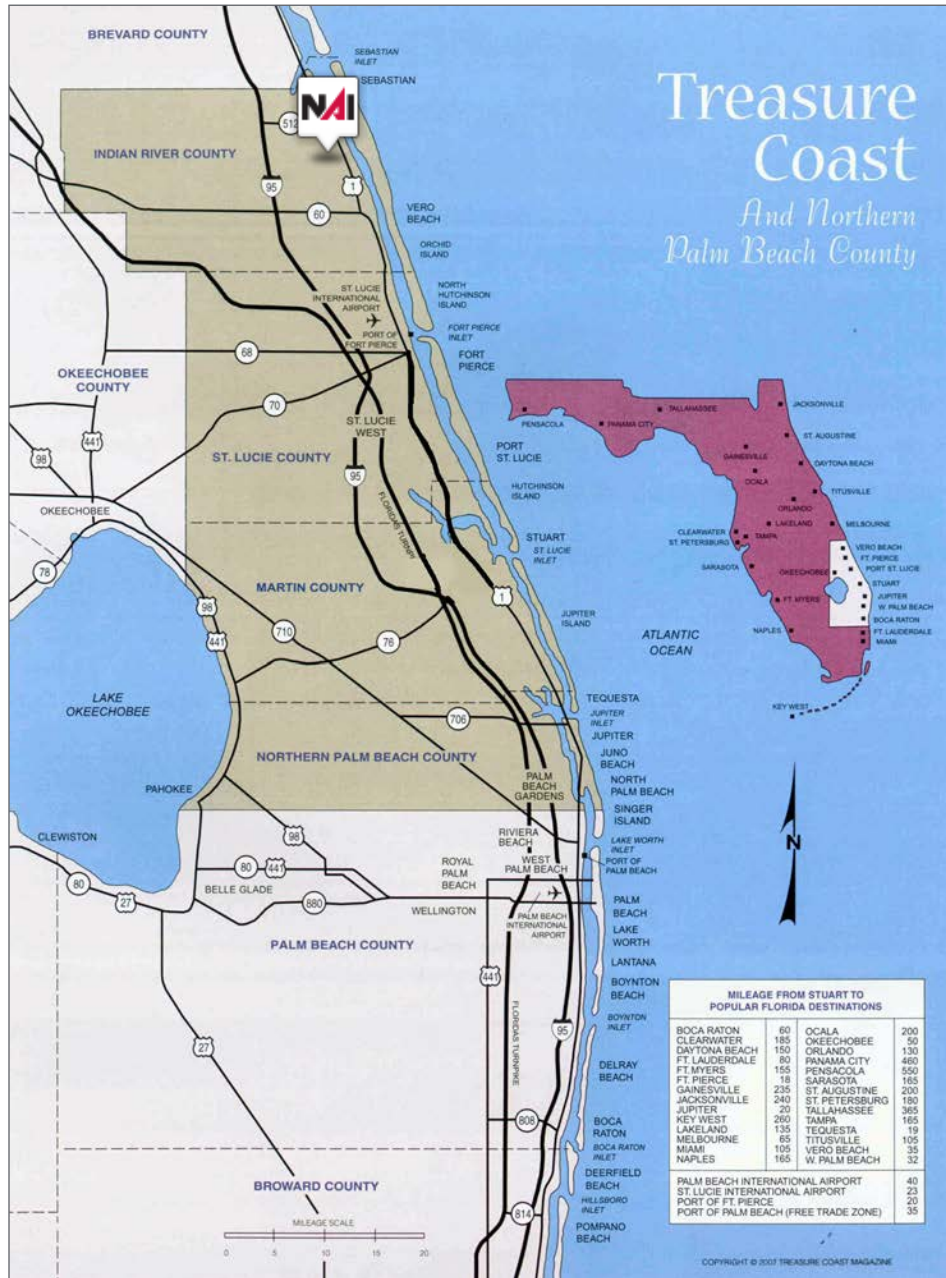
ALSO AVAILABLE!

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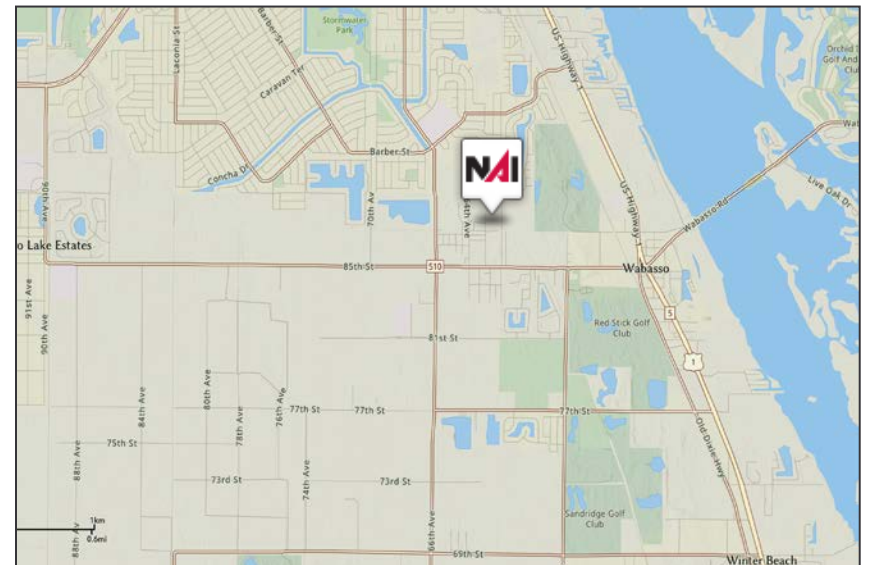
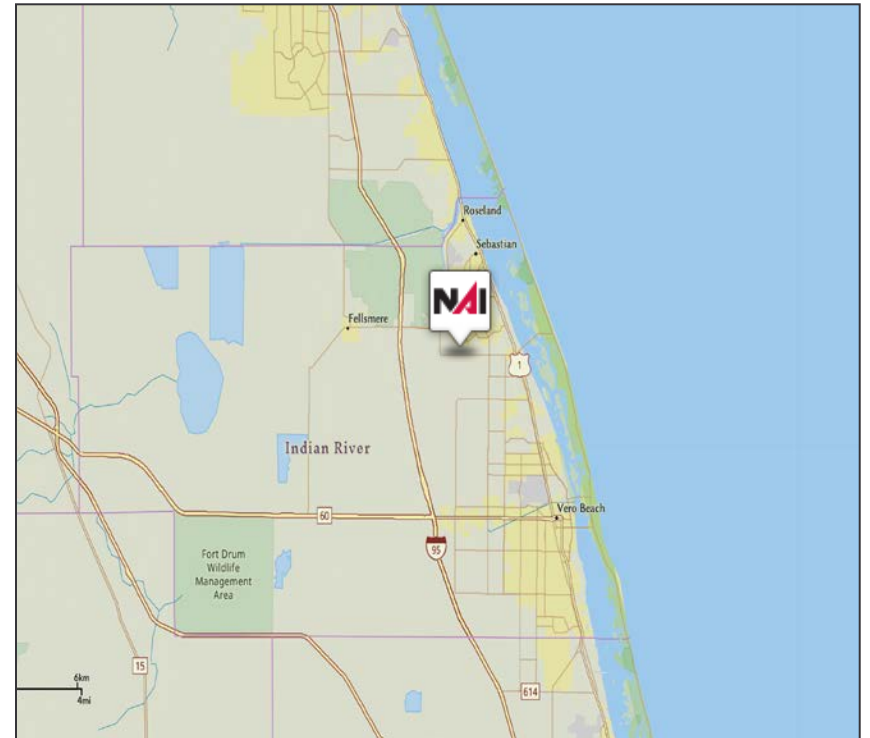


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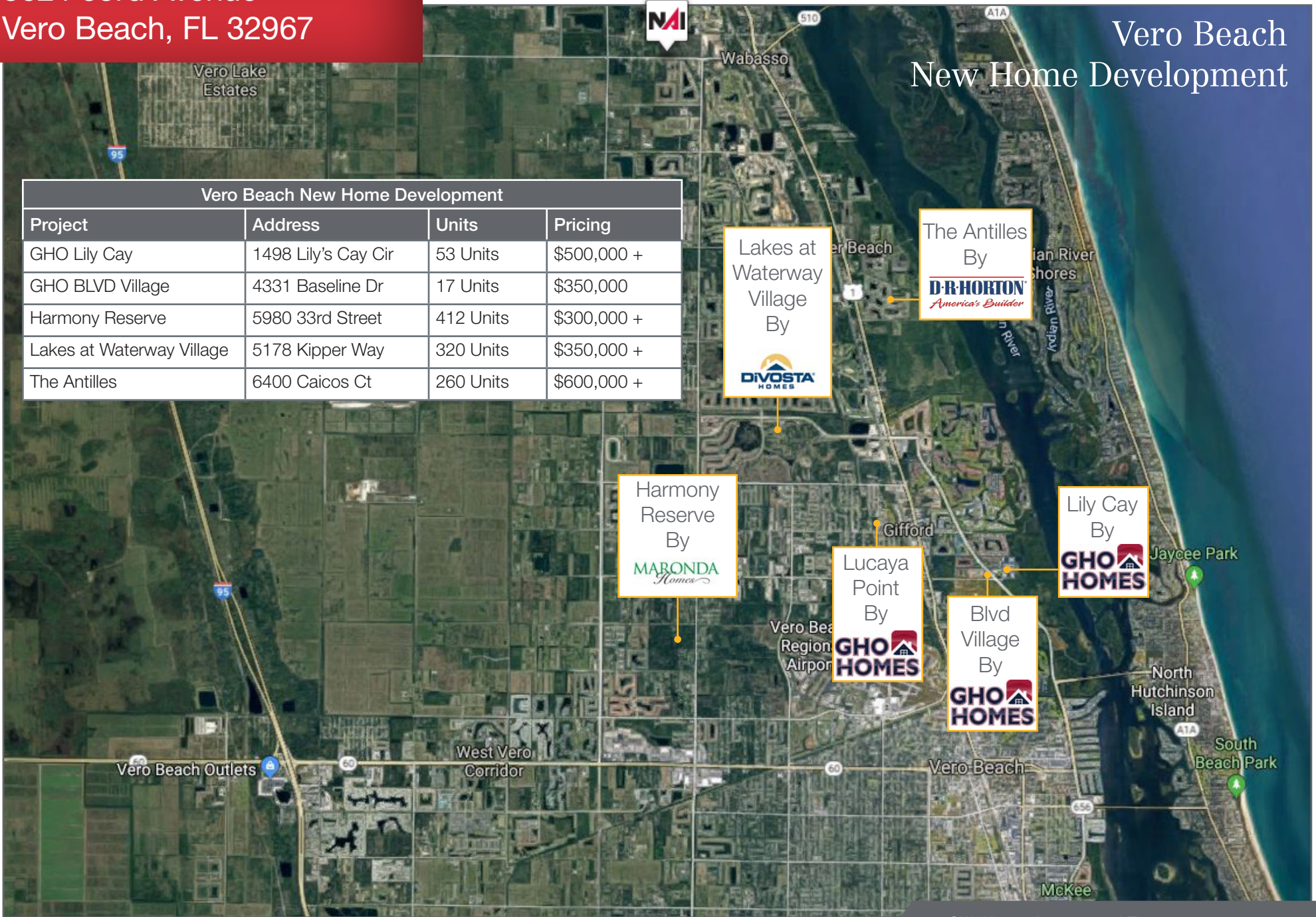


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Vero Beach New Home Development

Vero Beach New Home Development			
Project	Address	Units	Pricing
GHO Lily Cay	1498 Lily's Cay Cir	53 Units	\$500,000 +
GHO BLVD Village	4331 Baseline Dr	17 Units	\$350,000
Harmony Reserve	5980 33rd Street	412 Units	\$300,000 +
Lakes at Waterway Village	5178 Kipper Way	320 Units	\$350,000 +
The Antilles	6400 Caicos Ct	260 Units	\$600,000 +



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Regional Overview

Indian River County, FL

Indian River County has a friendly, unpretentious atmosphere. Centrally located 70 miles south of the Kennedy Space Center and an hour's drive north of West Palm Beach, the 543 square miles contain 26 miles of unspoiled beaches, groves of renowned Indian River grapefruit, immaculate oceanfront estates and riverfront communities - free from urban sprawl and congestion. Located within a 3-hour drive of 17.9 million potential customers - 90% of Florida's population.

Indian River County, Florida offers the best of both worlds: a desirable location for business and pleasure with a balance that helps build your business in the sun. Those who live, work or visit here find that the communities are safe, modern and loaded with ecological, cultural, educational and technological amenities. Indian River County also offers a cost-competitive place to grow or expand your business.

FECI introduced a proposal for a high speed rail service known as All Aboard Florida, with passenger service between Miami and Orlando with additional stations in Fort Lauderdale and West Palm Beach. The current proposal has 32 trains passing through Indian River County daily with a maximum proposed speed between West Palm and Cocoa at 110 MPH. The project has been the subject of extensive local government discussion since its announcement.

Over the past 20 years, the U. S. Highway No. 1 corridor south of Highway 60 was one of the most popular retail areas of Indian River County. As has been typical of most South Florida cities, growth has expanded westward. Over the past several years the State Road 60 corridor west of the City of Vero Beach has expanded rapidly with new retail and restaurant uses. Two large retail centers, The Outlets of Vero and the Indian River Mall, have opened.



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City Overview

Vero Beach, Florida



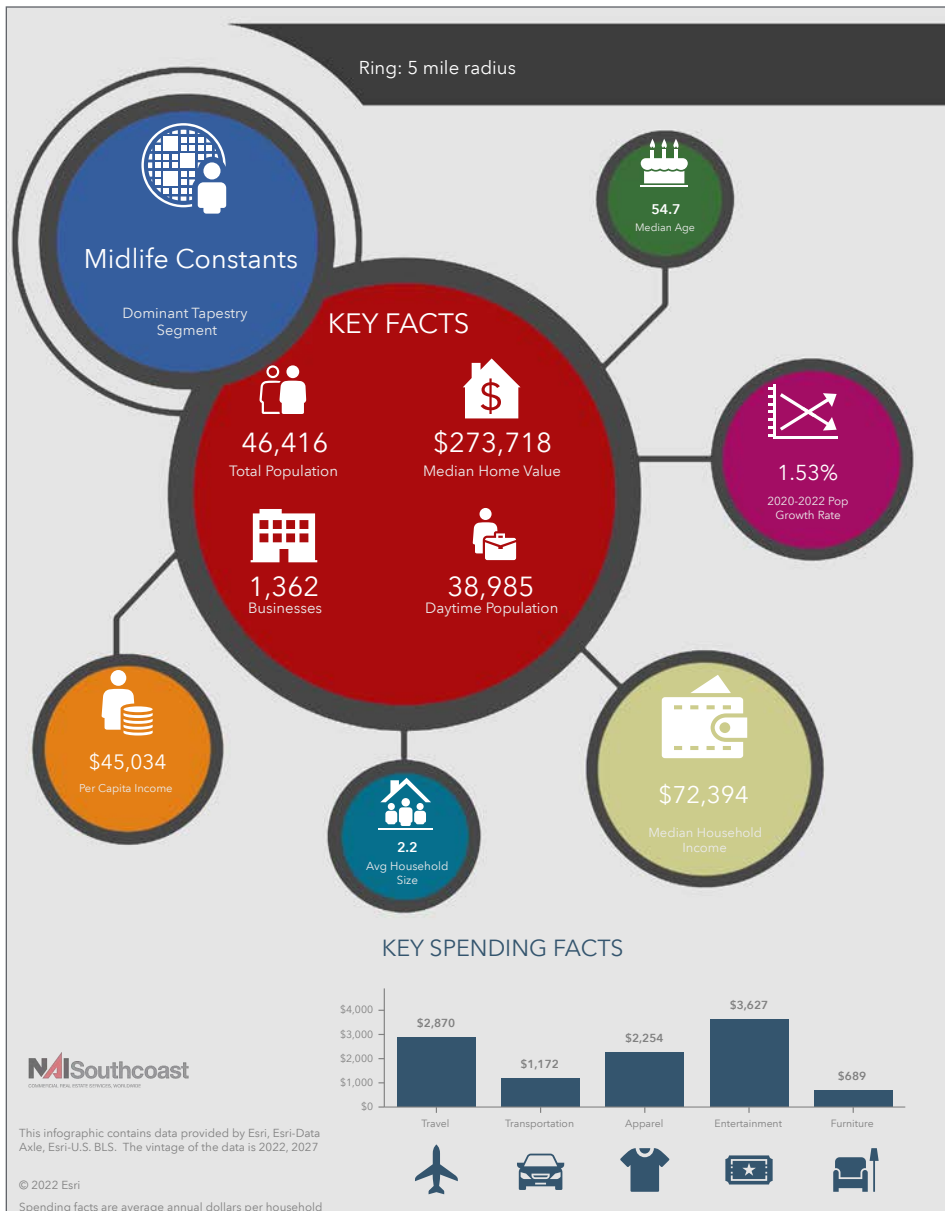
An elegant city located along Florida's Atlantic Coast, Vero Beach is a haven for golf, water sports and fishing. Peaceful beaches, museums, nature tours and a range of hotels make Vero Beach a terrific vacation destination and an important part of the region known as the Treasure Coast.

Vero Beach also offers a fine selection of shops – both downtown and in large shopping malls – and delectable cuisine for all budgets. Also found in Vero Beach are museums, art galleries and many parks, some of which offer access to an enticing network of rivers and inlets

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Population

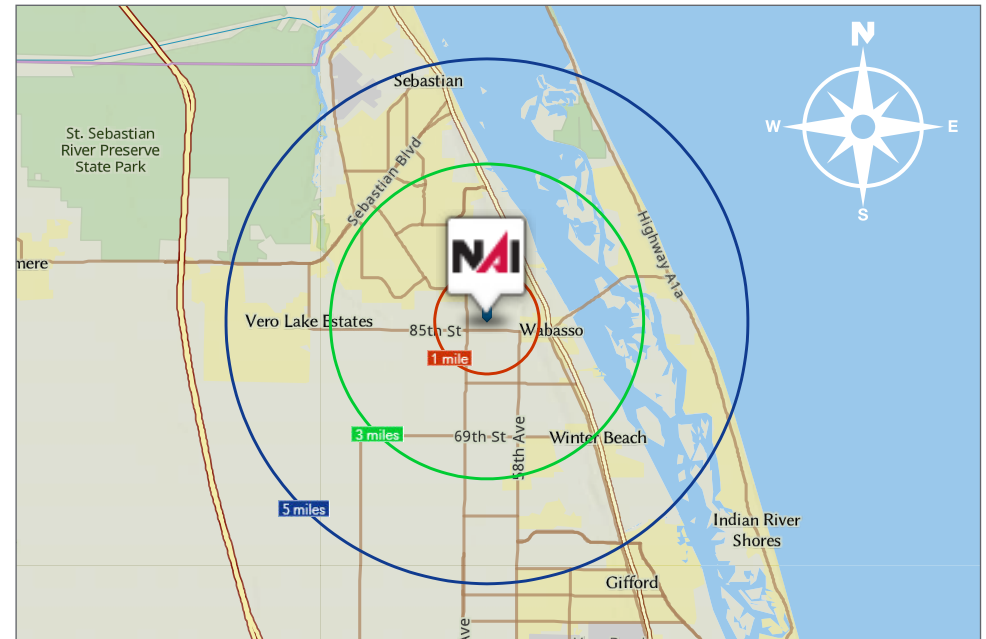
- 1 Mile: 2,475
- 3 Mile: 18,575
- 5 Mile: 46,416

Average Household Income

- 1 Mile: \$59,135
- 3 Mile: \$68,595
- 5 Mile: \$72,394

Median Age

- 1 Mile: 55.5
- 3 Mile: 54.5
- 5 Mile: 54.7



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Key Statistics

Closed Sales: -19.3%
Median Sales Price: 13.6% Increase
Inventory: -31.3%

Single Family Homes

Summary Statistics	March 2022	March 2021	Percent Change Year-over-Year
Closed Sales	338	419	-19.3%
Paid in Cash	162	189	-14.3%
Median Sale Price	\$375,000	\$330,123	13.6%
Average Sale Price	\$609,828	\$518,247	17.7%
Dollar Volume	\$206.1 Million	\$217.1 Million	-5.1%
Median Percent of Original List Price Received	100.0%	98.9%	1.1%
Median Time to Contract	16 Days	22 Days	-27.3%
Median Time to Sale	54 Days	77 Days	-29.9%
New Pending Sales	327	490	-33.3%
New Listings	339	479	-29.2%
Pending Inventory	554	975	-43.2%
Inventory (Active Listings)	336	489	-31.3%
Months Supply of Inventory	1.1	1.6	-31.3%

Key Statistics

Closed Sales: -48.0%
Median Sales Price: 30.3% Increase
Inventory: -50.9%

Townhomes

Summary Statistics	March 2022	March 2021	Percent Change Year-over-Year
Closed Sales	89	171	-48.0%
Paid in Cash	55	110	-50.0%
Median Sale Price	\$228,000	\$175,000	30.3%
Average Sale Price	\$427,539	\$321,668	32.9%
Dollar Volume	\$38.1 Million	\$55.0 Million	-30.8%
Median Percent of Original List Price Received	100.0%	96.9%	3.2%
Median Time to Contract	15 Days	33 Days	-54.5%
Median Time to Sale	54 Days	73 Days	-26.0%
New Pending Sales	118	165	-28.5%
New Listings	145	125	16.0%
Pending Inventory	218	270	-19.3%
Inventory (Active Listings)	106	216	-50.9%
Months Supply of Inventory	1.2	2.4	-50.0%



Southcoast brings industry leading resources to its brokerage services and property management services. Speed, agility, and keen insight are hallmarks of our services. The result is connecting properties with our exclusive list of investors. NAI Southcoast services rely upon the skills and insights of our experienced team of brokerage, marketing and data resource management professionals. Our process begins with an internal launch meeting that unifies client's objectives with marketing and sales strategies. This launch begins a process that involves the following phases:

- Comprehensive Property Profile - competitive review and capital market summary
- Marketing Promotional Strategy Development - advertising, direct mail, email, html flyers, web listings, and a public relations tactical outline
- Sales Planning & Execution - database profile analysis, identification of network connections, and direct contact with an exclusive list of buyers
- Client Communication - communication of progress through regularly scheduled activity reports and updates
- Maximum Price - the result is the capitalization of market dynamics to achieve a competitive bid environment in order to maximum sale price

NAI Southcoast's key point of differentiation in our services is the volume of strong relationships we have established with institutional, local, regional and national private equity firms, life companies, and owner/investors. We created and maintain a database of property and investor profiles that encompasses portfolio details and acquisition criteria of these nationwide firms.

The information gathered and analyzed by the NAI Southcoast's team allows us to utilize the speed and the efficiency of technology to promptly connect our investors and institutional partners with properties that correspond to their acquisition requirements. Our clients have access to more opportunities and can make faster and better decisions armed with targeted information.

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