

20.3+/- MIXED USE DEVELOPMENT WATERFRONT PROPERTY  
MERRITT ISLAND, FLORIDA 32953



Dreyer & Associates Real Estate Group - Commercial Division

Merritt island, FL 32953

35 Winar Dr



Contact:



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# FOR SALE



## OFFERING SUMMARY

**Sale Price:** \$7,500,000.00**APN** 24-36-23-BX-\*23**Acres** 20.3**Zoning:** RU-2-10 (8) units  
per acre cap

## PROPERTY OVERVIEW

- 20.3 acres of Mixed-use waterfront development site in Central Merritt Island, FL.
- The parcel west of the canal is a mobile home and RV Park
- Leases are month to month with approximately half of the tenants remaining
- The zoning for both parcels is governed by Brevard county zoning - Current Zoning RU-2-10 (8) units per acre cap.
- Height restriction is 45' for the parcel west of the canal (mobile home/RV park)
- Height restriction for the parcel east of the canal is 35'
- Current utilities include electric, water, cable, phone, and natural gas. The sewer is located on the parcel west of the canal (Mobile home/RV Park)
- Owners request the name "Winar" to be used for future development of the site

ZONING: Current Zoning RU-2-10 (8) units per acre cap.

## LOCATION OVERVIEW

Home to NASA's famed Kennedy Space Center, central/north Brevard is part of the growing high-tech corridor of East Central Florida. With ongoing missions at NASA and a burgeoning commercial space industry - represented by firms like SpaceX, Boeing, Lockheed Martin, and Blue Origin- North Brevard is well-positioned to lead the nation's commercial aerospace industry.

CLICK HERE FOR A VIDEO OF THE PROPERTY  
<https://youtu.be/5C1kxJH1oI0>

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## COMMISSION ARRANGEMENT

**There is no cooperating Broker Fee being offered and any Buyer Broker will need to be compensated by the Buyer. Seller reserves the right at all times to reject, in its sole and absolute discretion, any and all offers received by it, for any reason whatsoever, notwithstanding that a particular offer is for the highest purchase price among those offers received and meets all the terms and conditions of this offering. Seller also reserves the right at all times to waive any or all technical defects in any offers, in Seller's sole and absolute discretion. The sales process may be terminated or modified without notice at any time. In the event two or more offers are determined to fall within a competitive range, Seller reserves the right to request a best and final offer from those parties.**

Seller and any of its officers, employees or agents specifically disclaims any representation or warranty, express or implied, as to the accuracy or completeness of the offering materials or any accompanying information, and no legal commitment, obligation or liability of Seller or its officers, employees or agents shall arise by reason of the materials or accompanying information. Interested parties are expected to review independently all documents relating the property and the purchase. The property is being sold on an "AS IS, WHERE IS" basis. Your complete inspection of the property is recommended. Buyers will have an opportunity to examine the financial and legal documents, records, files and information relating to the property now in the possession of Seller, its agents or contractors during an agreed upon inspection period. The purchase of this property will be based solely on a Buyer's own independent investigation and findings and not in reliance on any information provided by Seller, its agent or contractors. Seller, its agents or contractors shall have no liability for any incorrect information.



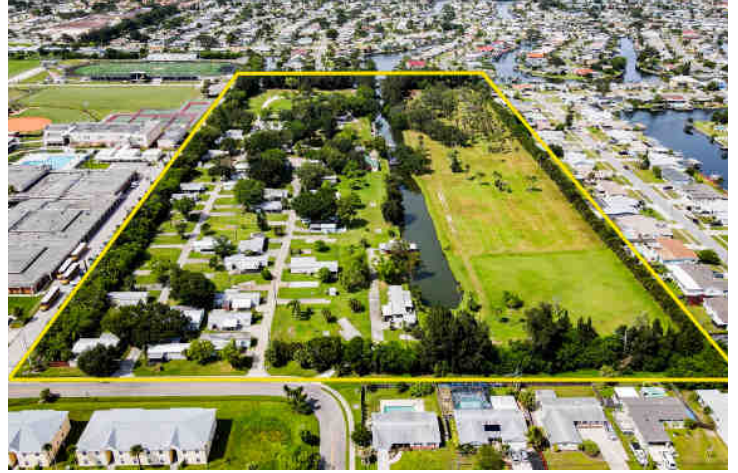
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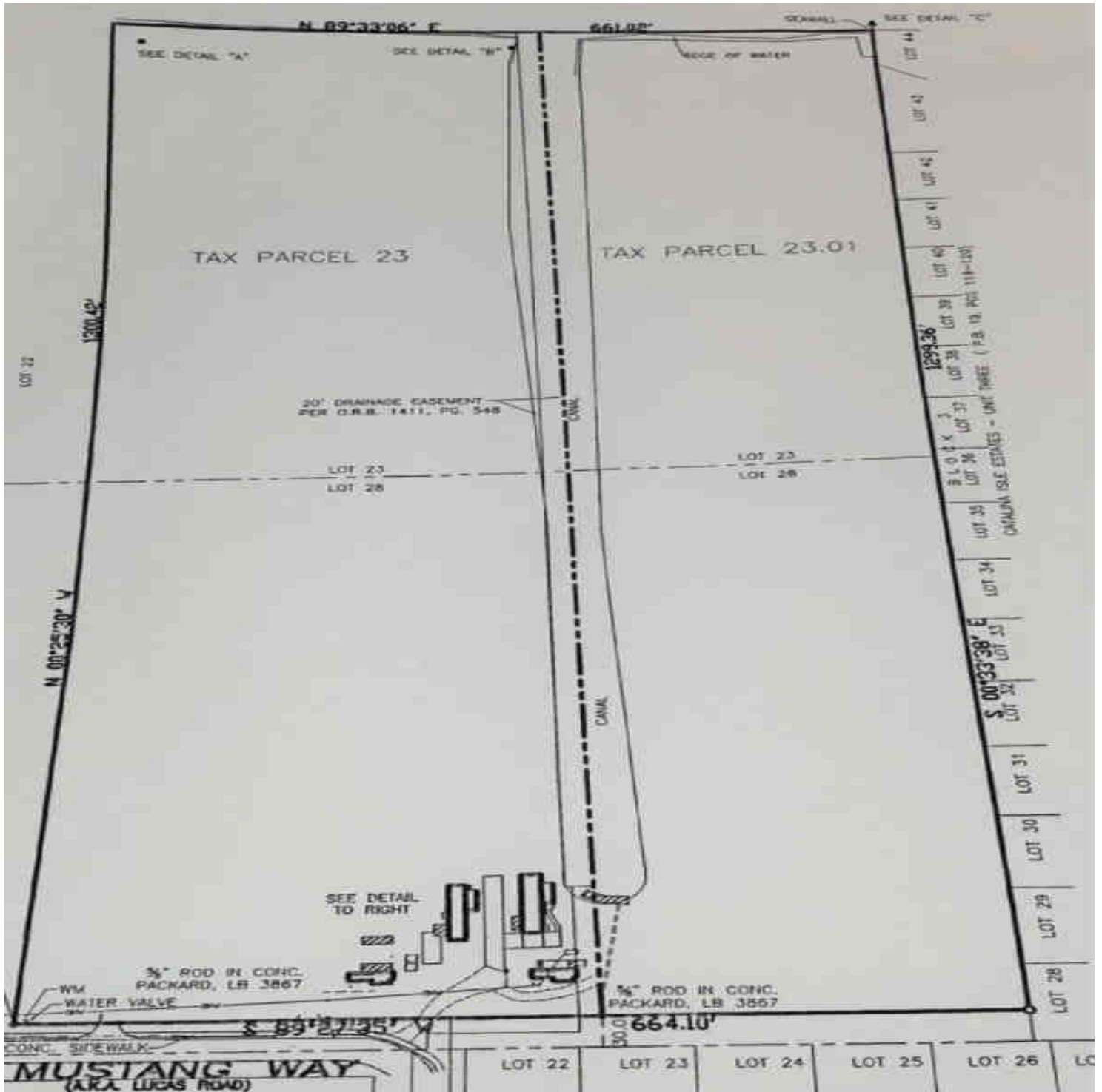
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## BREVARD COUNTY ECONOMY

## FLORIDA SPACE COAST - ONE SMALL STEP FOR YOUR GIANT LEAP INTO OUR MARKET

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## Economic Powerhouse Port Canaveral says its Strength will continue in Coming Year

*By: Dave Berman, Florida Today  
Published August 27, 2023*

As Port Canaveral comes into the homestretch of a record-setting budget year, officials at the Space Coast economic powerhouse anticipate that its strong performance will continue in 2024 and beyond. Port Canaveral Chief Financial Officer Michael Poole expects the port to have operating revenue of \$187.15 million in the 2023-24 budget year that begins Oct. 1, with profits of \$59.73 million.



The Carnival Freedom sails into Port Canaveral before dawn Thursday, headed to Cruise Terminal 6. The ship will be one of four Carnival Cruise Line ships being based at Port Canaveral in the coming budget year. MALCOLM DENMARK/FLORIDA TODAY

**Port Canaveral** is a cruise, cargo, and naval port in Brevard County, Florida, United States.

The port is the world's busiest cruise port, with over 4 million passengers passing through during their 2022 financial year.

Over 5.4 million tones of bulk cargo moves through each year.



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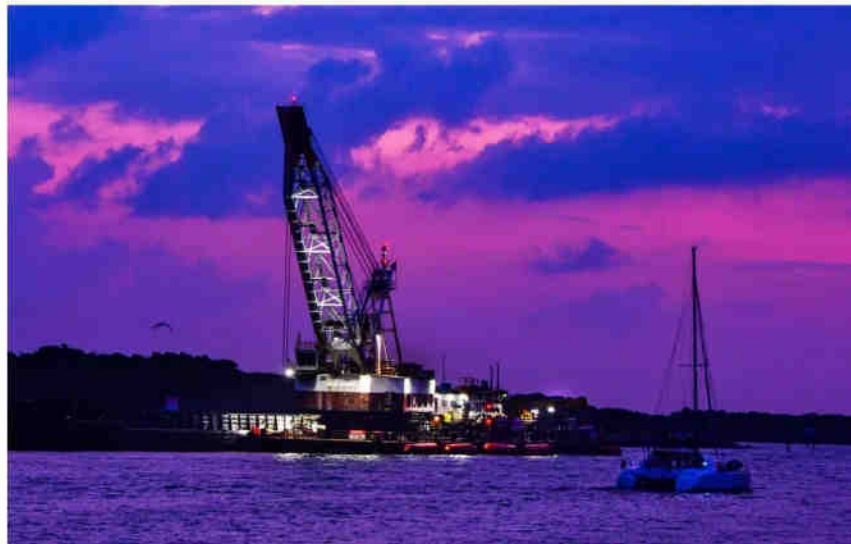


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But the economic impact doesn't stop at the port's boundaries. Local hotels, restaurants, retail stores and attractions benefit from cruise passengers coming to the Space Coast, and staying here for one or more days before or after their cruises. And the gains won't stop after the 2023-24 budget year ends. Two cruise lines that haven't based ships at Port Canaveral before will be joining the port lineup during the 2024-25 budget year. Princess Cruises' Caribbean Princess will start sailing from Port Canaveral in November 2024, followed by Celebrity Cruises' Equinox in December 2024.

"It is exciting to hear about all the new ships that will be homeported here," Space Coast Office of Tourism Executive Director Peter Cranis said. "It is also encouraging that new cruise lines are deciding to come here, which shows their faith in the Space Coast economy."



A sailboat goes past the dredge Baltimore at dawn Thursday in the channel at Port Canaveral. The Baltimore is one of two dredges working the port, part the U.S. Army Corps of Engineers project that happens about every two years, dredging the channel to a depth of 46 feet. The project began in May and should continue until the end of October. The contractor doing the work for the Army Corps is Norfolk Dredging Co. *MALCOLM DENEMARK/FLORIDA TODAY*



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Here are 10 things to know about the outlook for the port, which has surpassed Port Miami as the world's busiest cruise port:

### **How big a deal is the port's cruise business?**

It's big, with cruise ship operations and cruise-related parking predicted to represent more than 82% of the port's operating revenue in the next budget year, or \$153.72 million. There will be 13 ships based at Port Canaveral in the winter of 2023-24, and 16 or 17 in the winter of 2024-25.

There will be 807 multiday sailings from Port Canaveral in the 2023-24 budget year, plus 106 visits by "port-of-call" ships based at other ports.

Port Canaveral Chief Executive Officer John Murray said the port's cruise ships now are operating at an average of 110% to 120% of their double-occupancy capacity, with many cabins occupied by three or four passengers. The occupancy rates are impressive, because, in some cases, the ships that have been added to the port lineup are bigger than the ships they replaced, so there are more cabins to fill.

Cranis said the port, along with Brevard County's beaches and rocket launches, are major drivers of tourism to the Space Coast.

"It's great to hear that the port is budgeting an increase in revenue next year," Cranis said. "The port's budget reinforces what we are thinking" — that tourism on the Space Coast is going to continue to grow in the coming year.



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## **What cruise lines are in the port's lineup?**

Royal Caribbean will have the most ship calls in 2023-24, with 245 from three year-round ships and one seasonal ship based at Port Canaveral, plus 57 port-of-call visits.

Carnival is projecting 270 sailings from four ships based at the port year-round.

Then comes Disney, with 157 sailings by two year-round ships.

Other major cruise players at Port Canaveral includes MSC, with one year-round ship with 78 sailings, plus 37 visits by port-of-call ships; and Norwegian, with three seasonal ships and 52 sailings. Additionally, the Victory 1 gambling ship plans to have 630 half-day sailings out of Port Canaveral.

## **What about Marella Cruises?**

Marella also has been operating cruises out of Port Canaveral on a seasonal basis this year, with its passengers being residents of the United Kingdom who flew into Melbourne via Mariella's sister company, TUI Airlines.

But the cruise line has not yet announced its plans for next year. Its last 2023 sailing from Port Canaveral on the Marella Discovery will be on Nov. 6.

## **Will cruise passengers see new ships at Port Canaveral?**

Definitely. Murray says 10 ships will join the lineup from October 2023 through December 2024. Some will be replacing other ships now based at Port Canaveral, and others represent expansion of cruise line operations.



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## Here is the timeline for ship debuts:

- \*Royal Caribbean Allure of the Seas arrives in October 2023.
- \*Royal Caribbean Adventure of the Seas arrives in November 2023.
- \*Carnival Vista arrives in November 2023.
- \*MSC Seashore arrives in November 2023.
- \*Norwegian Epic arrives in December 2023.
- \*Norwegian Jade arrives in April 2024.
- \*Royal Caribbean Utopia of the Seas arrives in July 2024.
- \*Caribbean Princess arrives in November 2024.
- \*Celebrity Equinox arrives in December 2024.
- \*Carnival Venezia arrives in December 2024.

## How can Port Canaveral terminals handle all these ships?

It's a bit of a juggling act. Poole said five of the port's six major cruise terminals will be shared by two or more cruise lines in the coming year.

Because cruise ships arrive and depart on the same day, the terminals can host different ships on different days during the same week.

"But they do stress on the amount of parking facilities that we have," because passengers from different cruises may be parking at the same garage at the same time, Poole said.

Poole said that issue will get more pronounced in the 2024-25 budget year, when the number of sailings will increase by more than 160, pushing the need for more passenger parking, which the port is addressing.



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Stevedores unload super sacks of concrete from the cargo ship Izumi Hermes at the South Cargo Pier 3 on Thursday at Port Canaveral. MALCOLM DENEMARK/FLORIDA TODAY



Disney Wish, shown docked at Port Canaveral's Cruise Terminal 8, is one of two Disney ships based at the port. MALCOLM DENEMARK/FLORIDA TODAY



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### **How are the port's cargo operations doing?**

They remain strong as well, expected to generate \$21.40 million in revenue in 2023-24 from port fees and rent paid by cargo-related tenants, or more than 11% of the port's operating revenue. Major commodities coming into the port include fuel, lumber, slag, limestone, granite, salt and fertilizer.

### **How else does the port make money?**

The rest of the port's operating revenue comes from non-cargo tenant leases; operations at Jetty Park; charges to commercial vehicles like taxes and shuttle buses transporting people to and from the port; permits; and use of the port's fire-training facility.

The port does not collect property taxes from residents of the port district, and has not done so since 1986.

### **With all the cruise and cargo gains, why isn't the port's revenue rising even more?**

There are two major factors, according to Murray One is that, next year, the port no longer will have monthly payments coming in from the federal American Rescue Plan Act, which gave the port a total of \$72.21 million over the past three budget years, including \$13.66 million in the current budget year.

The other is that the port no longer will get revenue from a special \$6 fee Royal Caribbean has been charged for each passenger getting on or off one of its ships at Port Canaveral, as part of a 10-year deal. The money was designated to reimburse the port for the construction of Cruise Terminal 1, which is used primarily by Royal Caribbean. The fee generated about \$13 million in revenue for the port in the current budget year.



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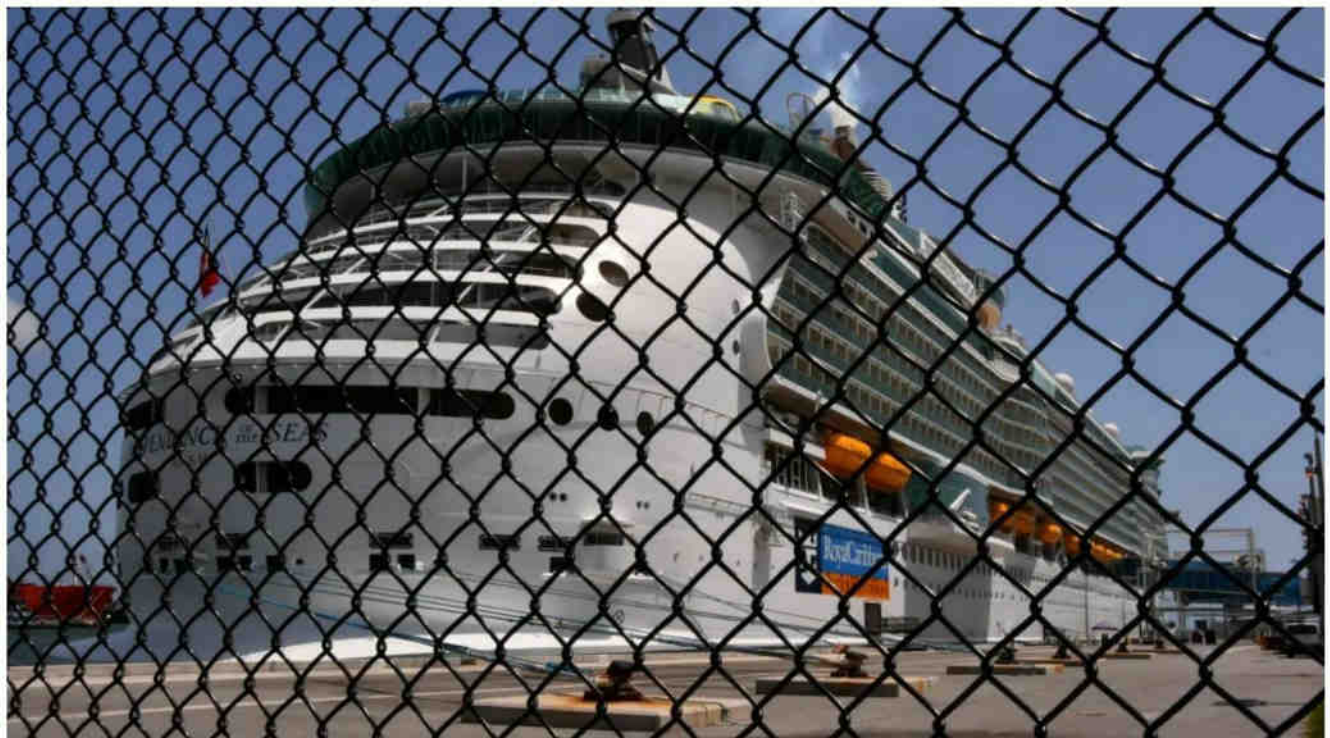
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Port Canaveral now is the world's busiest cruise port, based on passenger counts. *CANAVERAL PORT AUTHORITY PHOTO*



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## **Will there be any staff increases at the port?**

Poole said he expects staff levels rise to pre-pandemic levels of 264 positions next year, up from the current 240.

Staff increases will contribute to the port's predicted more than 9% increase in operating expenses — from \$112.29 million in 2022-23 to \$122.58 million in 2023-24. Other factors include increased costs of law enforcement and fire protection; increased costs of service contracts, maintenance and custodial services; higher property and liability insurance premiums; and increased utility costs.

## **Will there be a lot of construction work going on at the port?**

There will be. A total of \$175.67 million worth of capital projects is planned for the 2023-24 budget year, as part of the \$490.75 million in work planned during the next five budget years.

Poole said profits the port has generated and will generate in the next budget year will pay for \$150.84 million of the capital projects in 2023-24, with \$22.90 million coming from state grants and \$1.93 million from federal grants.

Big projects that will be worked on in the coming year include the construction of two parking garage on the port's north side to handle increased cruise passenger volume (\$67.46 million) and construction of a new North Cargo Berth 4 (\$39.75 million).

Construction of a new cruise terminal and parking garage on the port's south side is being planned. The facility would open in late-2026. Port officials estimate that project could cost \$175 million.



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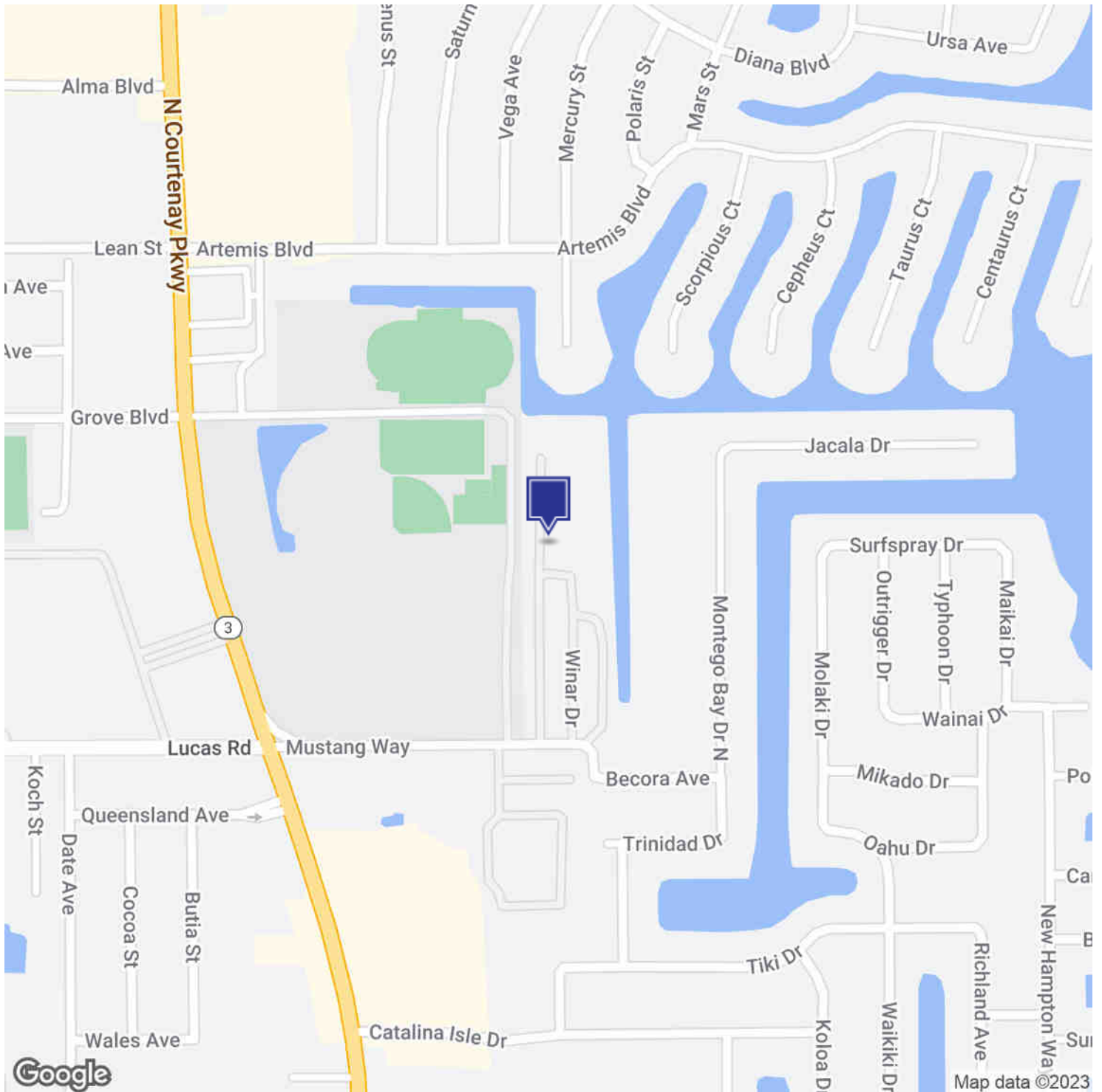
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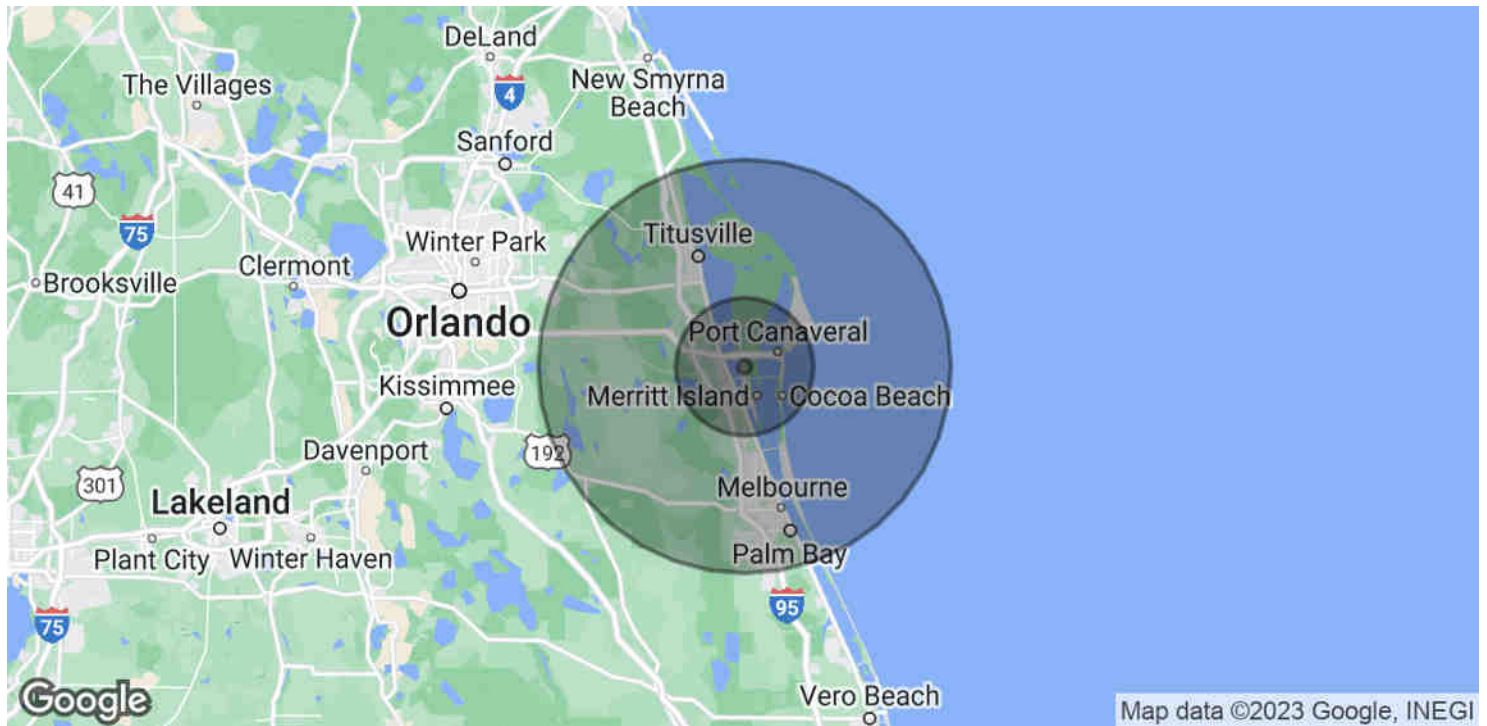
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POPULATION	1 MILE	10 MILES	30 MILES
Total Population	8,842	189,038	620,027
Average age	41.8	47.0	45.5
Average age (Male)	39.1	46.0	44.0
Average age (Female)	44.0	47.9	46.3
HOUSEHOLDS & INCOME	1 MILE	10 MILES	30 MILES
Total households	4,161	95,174	284,085
# of persons per HH	2.1	2.0	2.2
Average HH income	\$65,215	\$68,890	\$69,705
Average house value	\$248,332	\$258,601	\$241,262

\* Demographic data derived from 2020 ACS - US Census



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