

# FOR SALE

Atlantic Ocean

# NAI Southcoast

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



West Wabasso Park

MARONDA Homes

GHO HOMES



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:	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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*Atlantic Ocean*

Looking Northeast

*Indian River*



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Looking Northwest

Indian River



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*Atlantic Ocean*

Looking Southeast

*Indian River*



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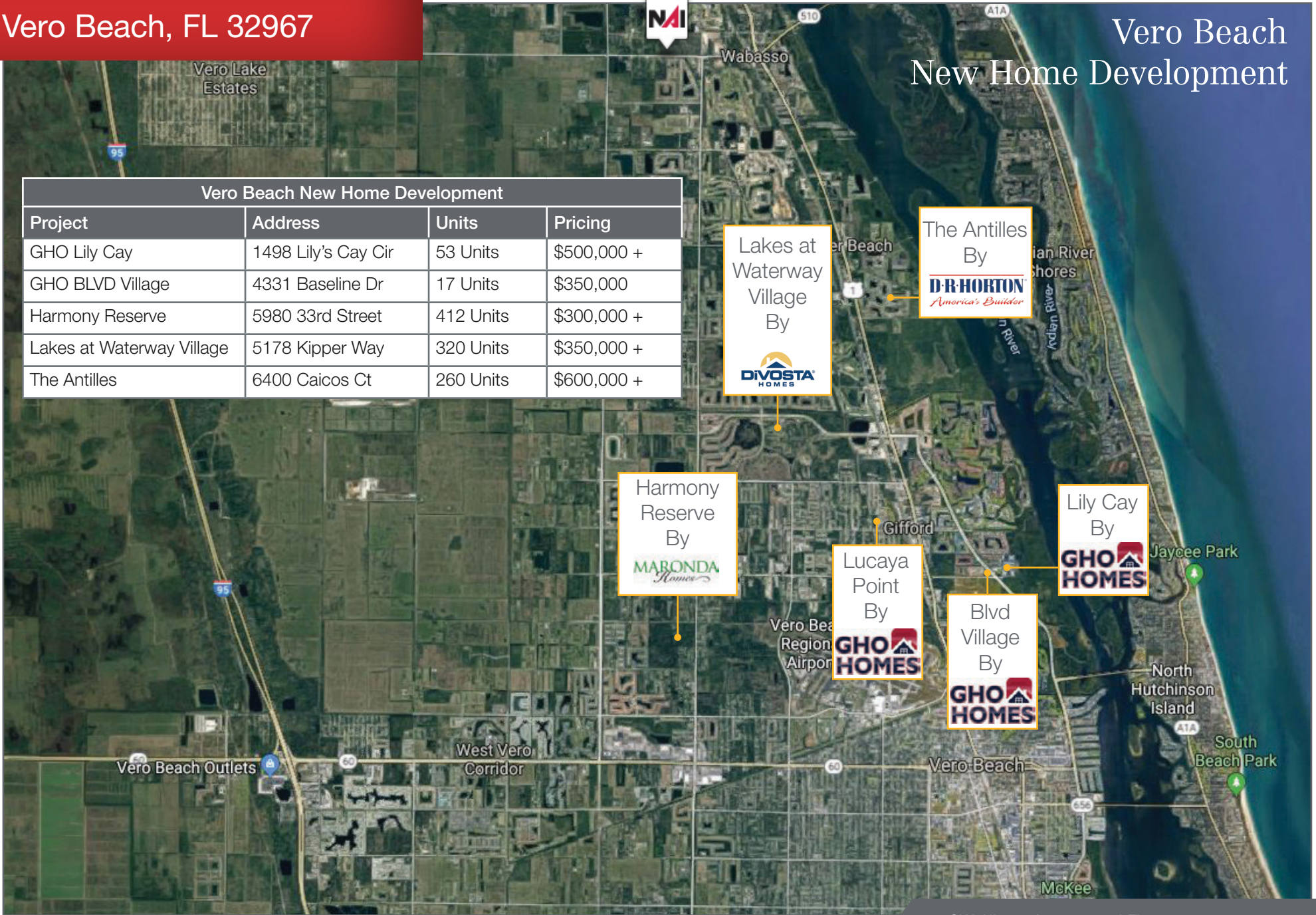
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# Vero Beach New Home Development

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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### Key Statistics

Closed Sales: -1.7%  
Median Sales Price: 4.4% Increase  
Inventory: 66.4% Increase

### Key Statistics

Closed Sales: -16.4%  
Median Sales Price: 4.1% Increase  
Inventory: 99.4% Increase

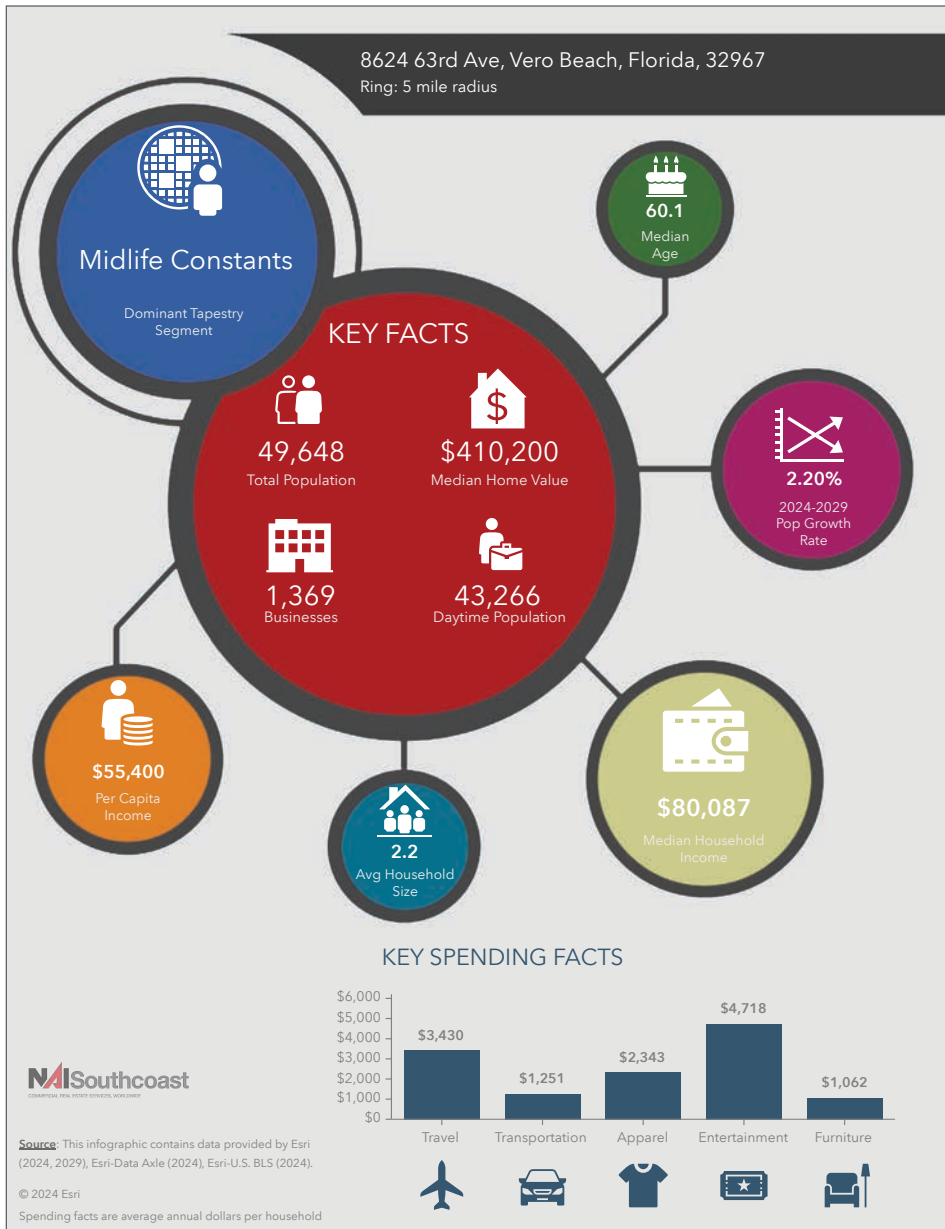
### Single Family Homes

Summary Statistics	Q2 2024	Q2 2023	Percent Change Year-over-Year
Closed Sales	805	819	-1.7%
Paid in Cash	371	382	-2.9%
Median Sale Price	\$430,000	\$412,000	4.4%
Average Sale Price	\$648,028	\$637,054	1.7%
Dollar Volume	\$521.7 Million	\$521.7 Million	0.0%
Median Percent of Original List Price Received	95.6%	96.0%	-0.4%
Median Time to Contract	45 Days	44 Days	2.3%
Median Time to Sale	87 Days	85 Days	2.4%
New Pending Sales	832	865	-3.8%
New Listings	949	765	24.1%
Pending Inventory	361	395	-8.6%
Inventory (Active Listings)	1,140	685	66.4%
Months Supply of Inventory	5.4	3.0	80.0%

### Townhomes

Summary Statistics	Q2 2024	Q2 2023	Percent Change Year-over-Year
Closed Sales	271	324	-16.4%
Paid in Cash	192	212	-9.4%
Median Sale Price	\$281,000	\$270,000	4.1%
Average Sale Price	\$472,590	\$478,391	-1.2%
Dollar Volume	\$128.1 Million	\$155.0 Million	-17.4%
Median Percent of Original List Price Received	92.8%	94.6%	-1.9%
Median Time to Contract	58 Days	44 Days	31.8%
Median Time to Sale	98 Days	82 Days	19.5%
New Pending Sales	236	312	-24.4%
New Listings	357	327	9.2%
Pending Inventory	94	165	-43.0%
Inventory (Active Listings)	684	343	99.4%
Months Supply of Inventory	9.0	4.7	91.5%





## Population

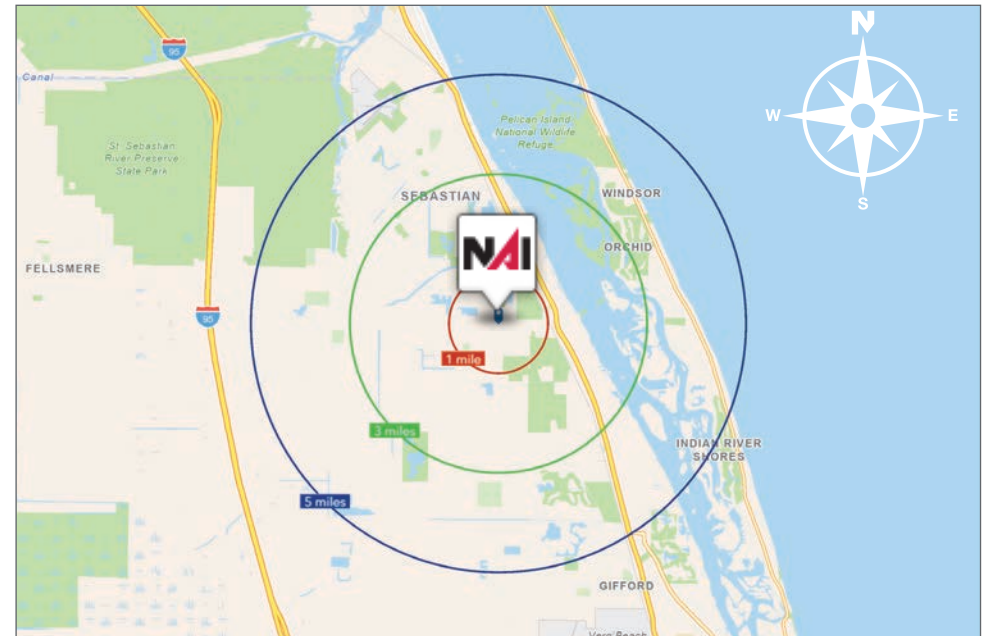
- 1 Mile: 2,452
- 3 Mile: 19,387
- 5 Mile: 49,648

## Average Household Income

- 1 Mile: \$96,793
- 3 Mile: \$105,057
- 5 Mile: \$124,131

## Median Age

- 1 Mile: 61.7
- 3 Mile: 58.6
- 5 Mile: 60.1



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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 Brightline, offering passenger service between Miami and Orlando with additional stations in Fort Lauderdale and West Palm Beach. Brightline has now been operational for several years, providing a convenient and efficient rail connection between these major Florida cities. The service includes a number of daily trains passing through Indian River County, improving regional transportation options.

The Brightline service has significantly reduced travel times and enhanced connectivity, catering to both local commuters and tourists. Trains now operate at high speeds, with a maximum proposed speed between West Palm and Cocoa, further streamlining travel between these key destinations. While the project faced extensive local government discussions during its initial announcement and planning stages, it has since become an integral part of the regional transportation network, contributing to the overall accessibility and convenience of Indian River County and its neighboring regions.

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, FL

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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