



**Prudential**

**Commercial  
Real Estate FL**

**OCEANFRONT PROPOSED LUXURY CONDO PROJECT**

**Proposed 9 Unit Condominium**

**1057 Ocean Shore Boulevard**

**Ormond Beach, Volusia County, Florida 32176**

**ASKING PRICE: \$1,500,000**

**PRICE PER UNIT: \$166,667**



*Exclusively Listed By: John W. Trost, CCIM*

**120 S. Palmetto Avenue, Daytona Beach, Florida 32114**

**Office: 386.253.8565 Ext.115 • Fax: 386.253.8544 • Mobile: 386-295-5723**

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# OCEANFRONT PROPOSED LUXURY CONDO PROJECT

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# OCEANFRONT PROPOSED LUXURY CONDO PROJECT

## EXECUTIVE SUMMARY

<b>Location:</b>	1057 Ocean Shore Boulevard, Ormond Beach, Florida.
<b>Oceanfront:</b>	108+/- FF Direct Oceanfront
<b>Property:</b>	1.04+/- Acre Oceanfront Site. Proposed 9 Unit Condominium.
<b>Parcel Number:</b>	4203-00-03-0030
<b>Entitlements:</b>	BPUD 'Business Planned Unit Development' SJWMD and Site Plan approved.
<b>Utilities:</b>	Water at the site. Sewer available nearby.
<b>Value Add:</b>	Currently operated as a recently updated 14 unit motel until ready for development.

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# OCEANFRONT PROPOSED LUXURY CONDO PROJECT

## LOCATION MAP



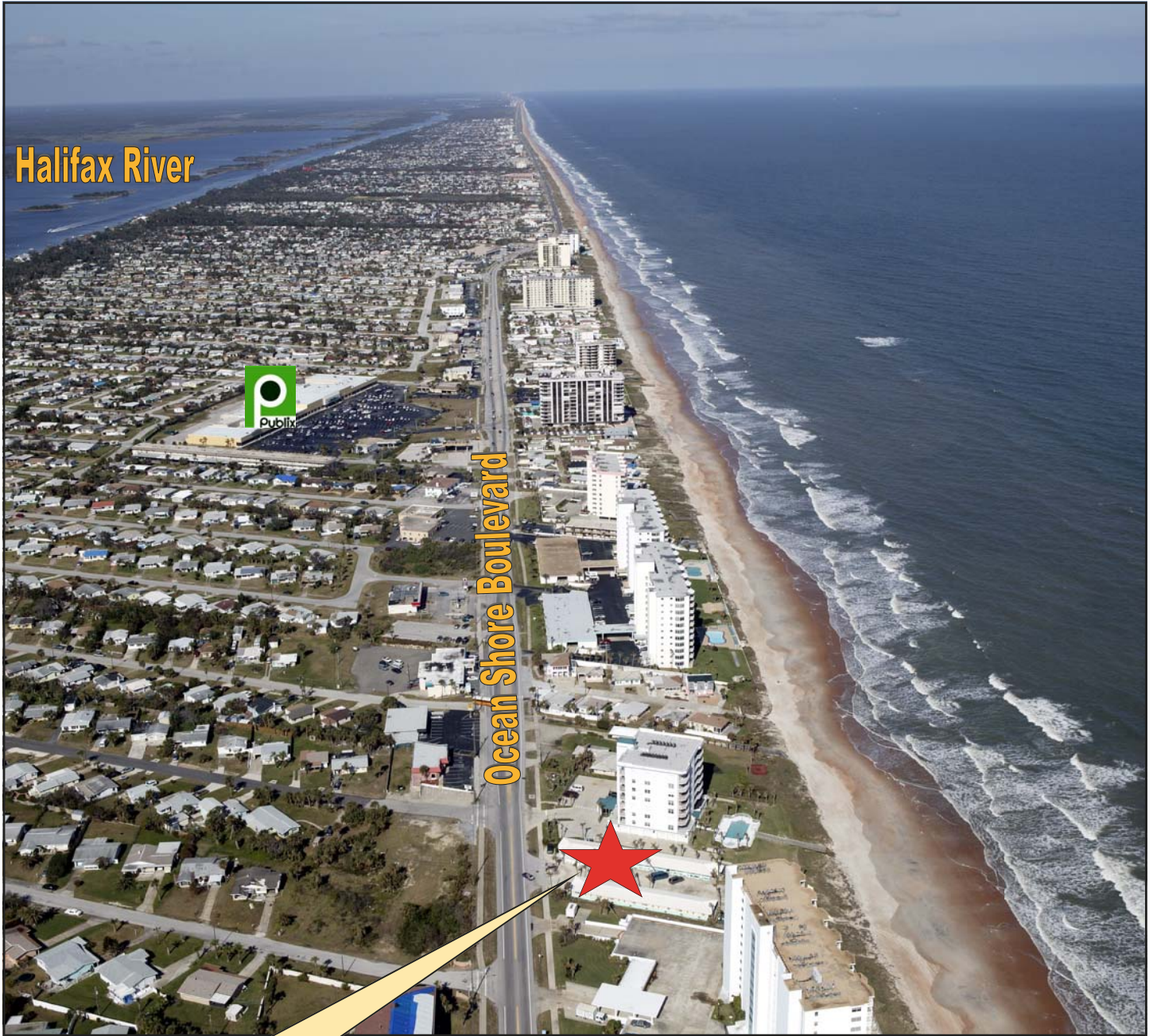
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# OCEANFRONT PROPOSED LUXURY CONDO PROJECT

## LOCATION MAP



**OCEANFRONT  
DEVELOPMENT  
SITE**

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# OCEANFRONT PROPOSED LUXURY CONDO PROJECT

## PROPERTY AERIALS

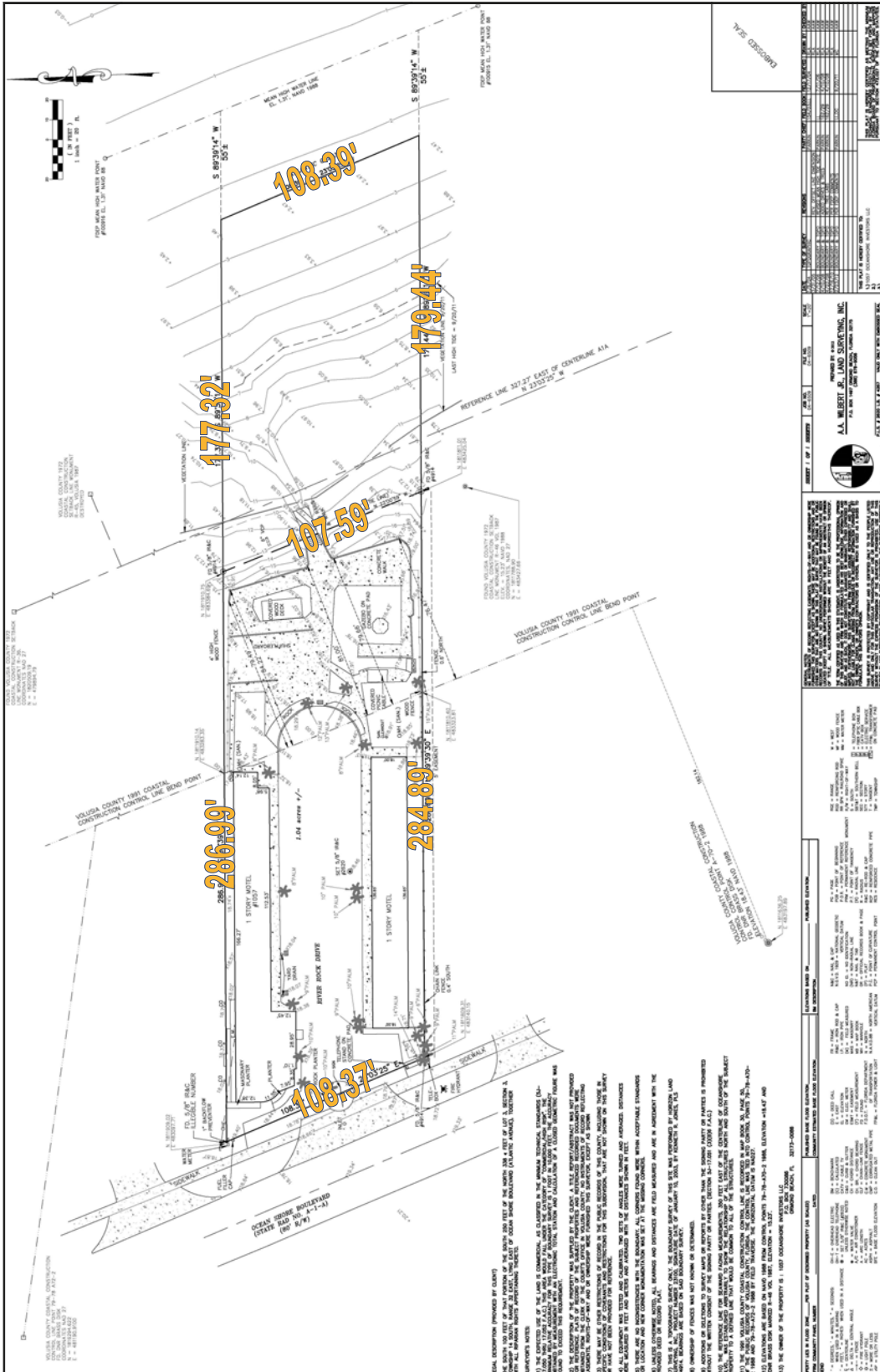


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## SURVEY



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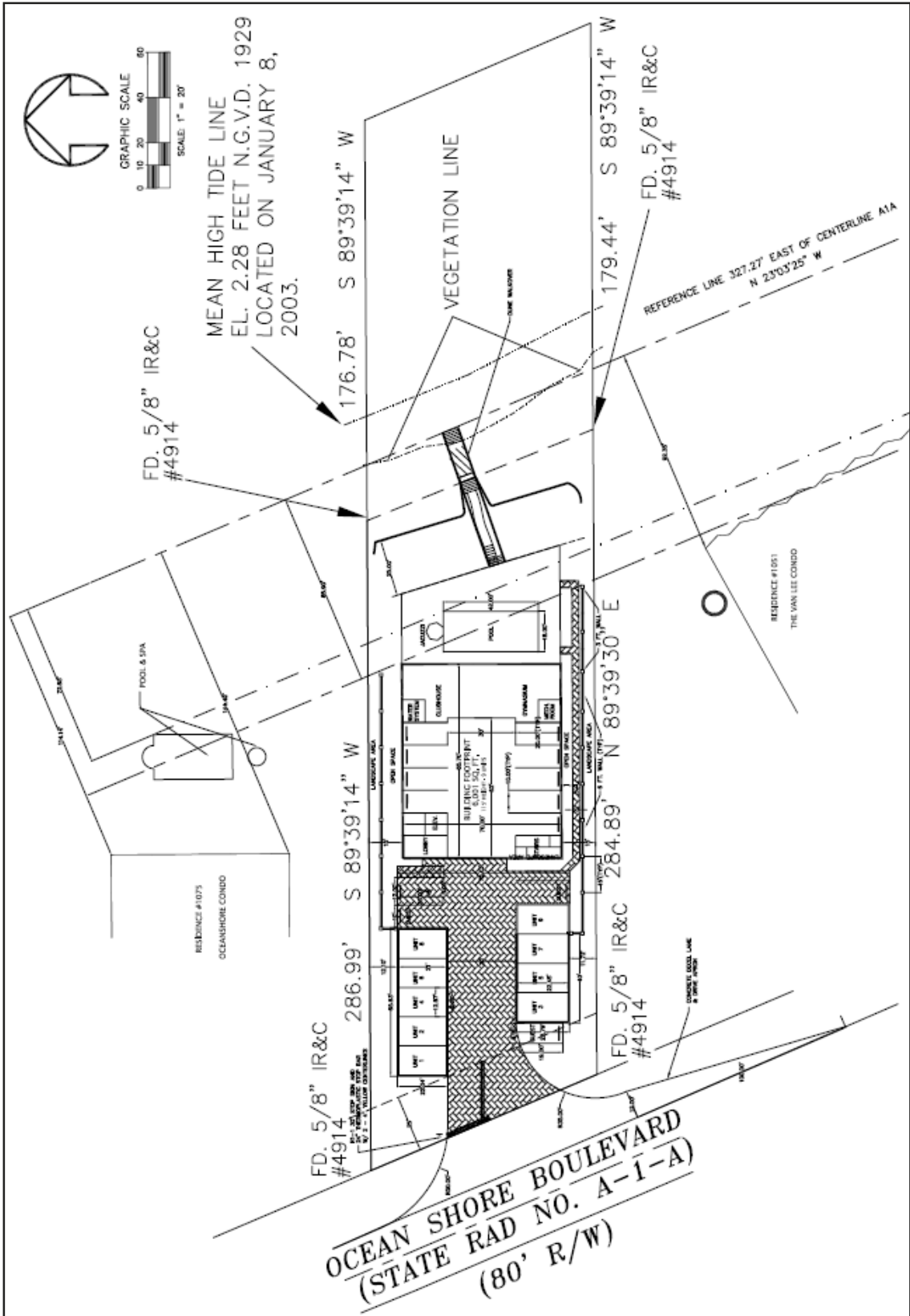
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# OCEANFRONT PROPOSED LUXURY CONDO PROJECT

## CONCEPTUAL LAYOUT



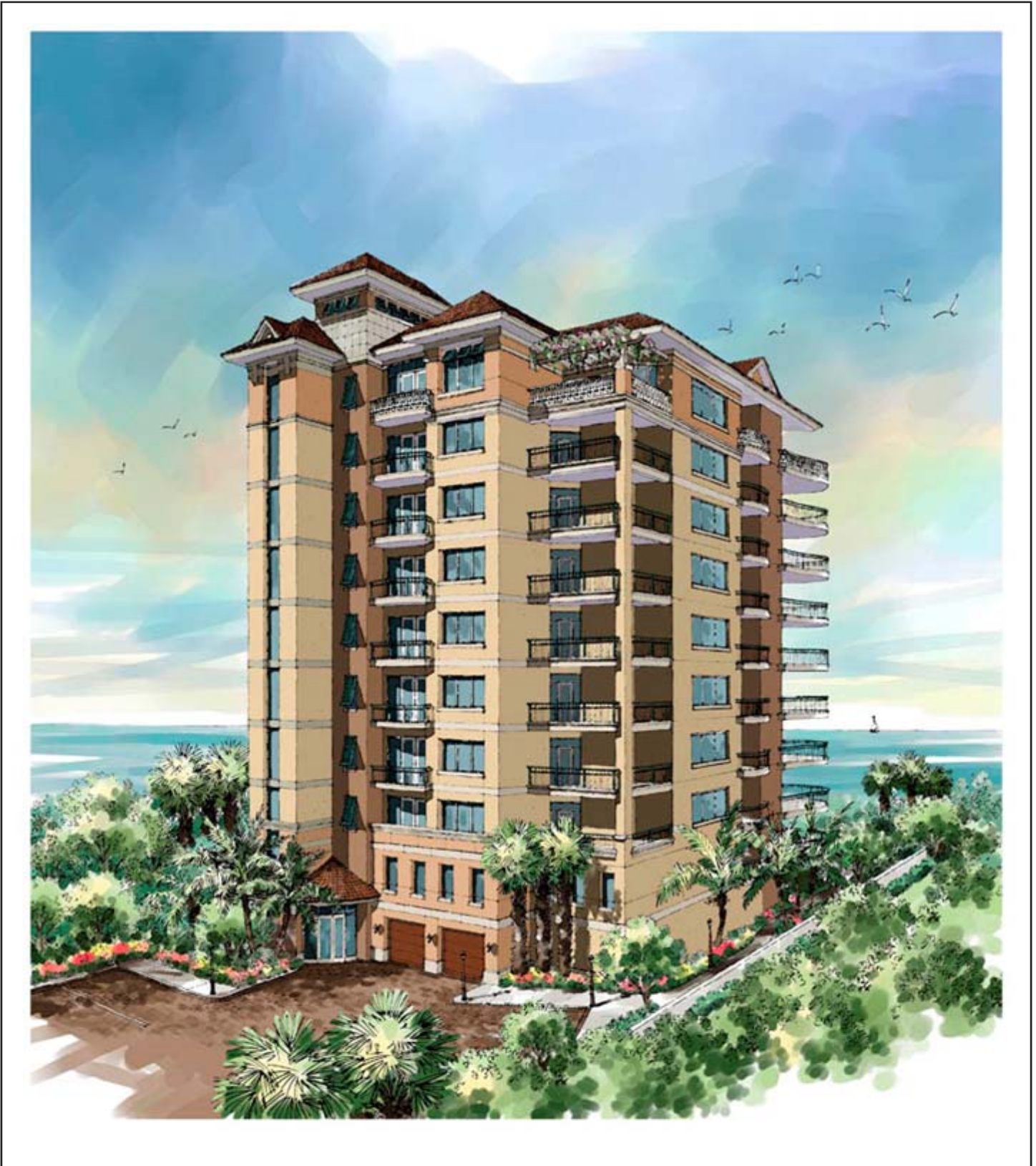
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# OCEANFRONT PROPOSED LUXURY CONDO PROJECT

## BUILDING RENDERINGS



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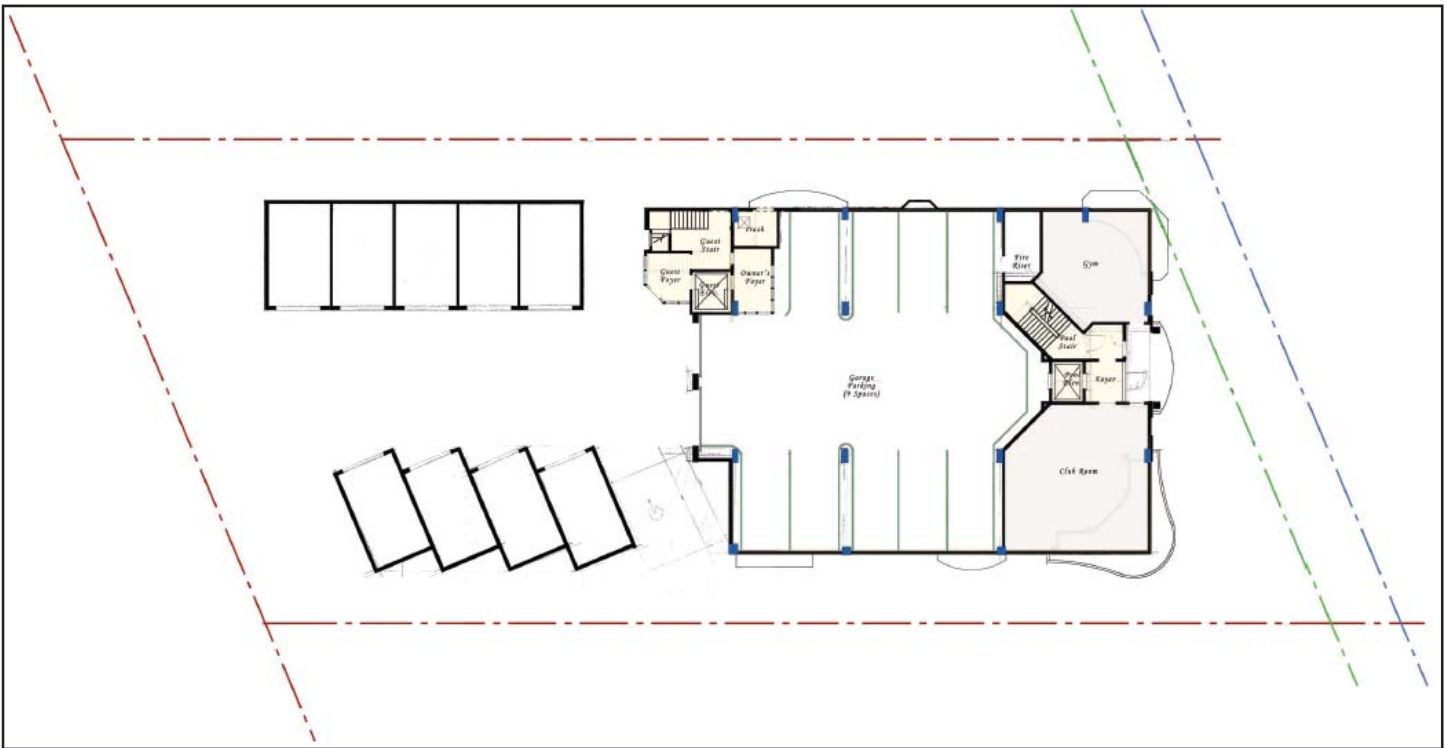
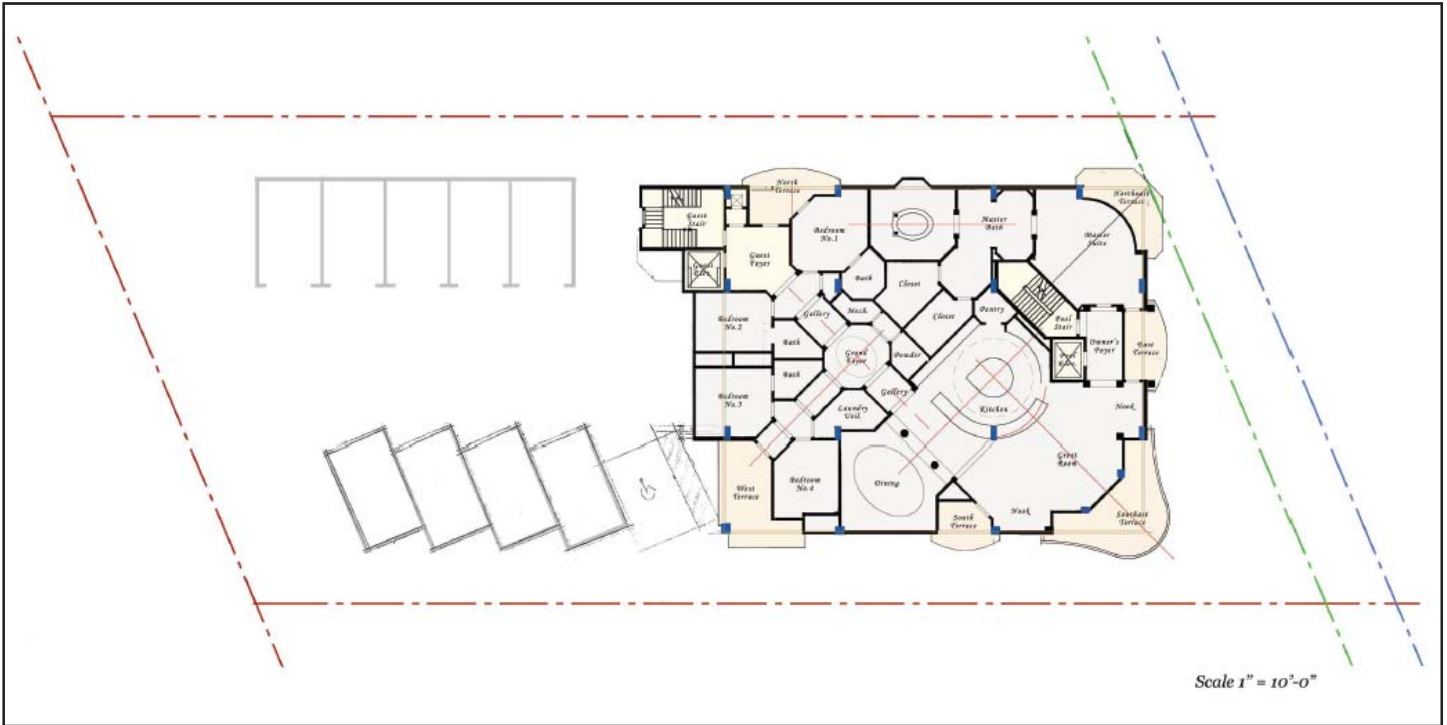
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## CONCEPTUAL UNIT FLOOR PLANS



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# OCEANFRONT PROPOSED LUXURY CONDO PROJECT

## STATUS OF PERMITS AND APPROVALS

Site Plan Approval

SJWMD

DEP

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# OCEANFRONT PROPOSED LUXURY CONDO PROJECT

## SUBMARKET OVERVIEW - ORMOND BEACH/DAYTONA BEACH

### About Ormond Beach

The natural beauty of Ormond Beach includes tree-lined neighborhoods and lush vegetation, magnificent beaches, pristine rivers, and exceptional weather. Every facet of the community reflects the pride and high expectations of residents in creating a superior quality of life. Cultural offerings include The Casements (John D. Rockefeller's estate), the Performing Arts Center, and the Art Museum and Memorial Gardens.

The community has expansive parks and a nationally acclaimed recreation program. Local golf courses will challenge every skill level. Ormond Beach has award winning schools, a state-of-the-art hospital system, and well-kept residential areas with competitive housing costs. The community offers abundant shopping and fine dining. Ormond Beach is a community with spirit and a first-class environment for families to live, work, and play.

### And In Nearby Daytona Beach

The Halifax Harbor Marina is a 550 slip, wet slip marina located in Daytona Beach, Florida. The marina is owned by the City of Daytona Beach. HH provides year round docking facilities for boaters seeking a permanent slip. Halifax Harbor Marina is considered one of America's finest marina facilities. It has been honored as Marina of the Year by Marina Dock Age, a marina business publication.

The \$20 million Daytona State College - News Journal Center is situated on the banks of the Halifax River in historic downtown Daytona Beach. The News-Journal Center is the perfect venue for medium-scale musical and theatrical performances, as well as conferences, graduations and other mid-sized events. With its striking façade and 40 foot windows overlooking the Halifax River, the News Journal Center serves both as a riverfront landmark and an economic engine for downtown. The three-story, 98,000 SF building has a visual arts gallery, an 860 seat proscenium theater with orchestra pit, and a 260 seat studio theater. Daytona State College is committed to providing our community high quality entertainment and educational experiences in this unique downtown venue. The entire theater is equipped with state-of-the-art theatrical, communication and data technology. The main DSC campus serves approximately 33,000 students annually.

Sunset Harbor Yacht Club & Conference Center is a restaurant and private Yacht Club located on the Intracoastal Waterway in the heart of Daytona Beach. In addition to providing spectacular views of the Halifax River, SW Grill offers casual and fine dining, a sparkling riverfront swimming pool and Jacuzzi spa, fully equipped Fitness Center, Tennis Courts, 61 boat slips, and much more.

The ever expanding Bethune-Cookman University with a faculty and student body of more than 3,500. Founded in 1904 as training school, then 1923 it became a co-ed high school. Achieved University status and increased endowment to \$44,000,000 in 2007.

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## SUBMARKET OVERVIEW - DAYTONA BEACH

Embry-Riddle Aeronautical University which boasts over 6,000 faculty and student body is located on the edge of Daytona International Airport. They are planning a \$30,000,000 research technology park adjacent to the airport on approximately 140 acres.

Halifax Health Medical Center of Daytona Beach a 944-bed hospital. All major medical and surgical services are available. The 24-hour emergency department (ED) includes the area's only Level II Trauma Center and the only Pediatric ED. It also features "fast-track" services for less critical injuries. Fourth largest employer in the area with 3,957 employees.

Daytona International Speedway is home to the Daytona 500 and several other NASCAR events including the Nextel Cup and Pepsi 400. Its 480 acre complex makes it the largest venue for motor sports in the world. It's also one of the busiest with 10 major racings weekends a year, not to mention a bunch of civic functions, bike and car shows.

Nearly 500,000 residents in the Daytona Beach metro area and 8 million visitors enjoy moderate weather, quality educational choices, exceptional recreational activities, an active arts community and, of course, one of the most beautiful, family-friendly beaches in Florida.

Education, health care and government are the area's largest employers. Among the numerous corporate partners that call Daytona Beach home are:

NASCAR and International Speedway Corporation

Ladies Professional Golf Association

LPGA International

Gambro-Renal Products (medical manufacturing)

Brown & Brown, Inc. (insurance)

Enrichment Industries (Vocational rehabilitation/manufacturing/assembly)

Teledyne Oil and Gas (Engineered solutions for sub/sea pipeline)

Advanced Ordnance (military Hardware)

X1R (auto lubricants)

Raydon (simulators)

Piedmont Plastics, Inc. (plastics manufacturing)

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## SUBMARKET OVERVIEW - DAYTONA BEACH

Embry-Riddle Aeronautical University (aviation-aerospace education)

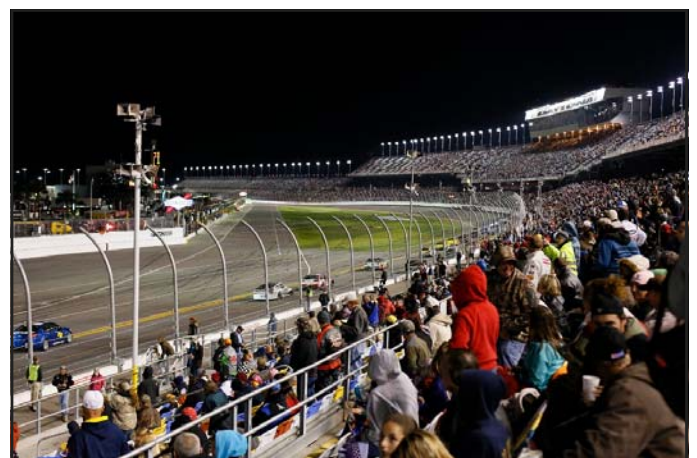
Halifax Community Health Systems (hospitals/health care)

Florida Hospital Volusia-Flagler (hospitals/health care)

Consolidated-Tomoka Land Co. (land development)

Ocean Design (subsea Electrical and fiber-optic interconnect systems)

Stonewood Holdings (Restaurant management)



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## EMPLOYMENT DRIVERS

Part of a greater metropolitan area of East Central Florida, the City of Daytona Beach is situated at the confluence of two major interstate highways that provide quick, easy access to the third largest consumer region in the United States with a population of more than 17 million. International airports in Daytona Beach and Orlando, railroad and nearby port facilities enhance Daytona Beach's efforts to provide a cost-effective and logistically important location to do business while providing an exceptional quality of life.

Daytona Beach is the regional commercial and cultural hub of the Deltona-Daytona Beach-Ormond Beach MSA with a population of 545,451. Beautiful ocean beaches bring worldwide acclaim. More than eight million tourists a year visit the area. Quality roads, miles of beautiful tree-lined streets through picturesque neighborhoods and street beautification programs are national models and reflect the pride of residents. Based on the "2004 Survey of Buying Power", the Orlando/Daytona Beach/ Melbourne, Florida media market is ranked 20th in population with 3.24 million people. It is also ranked 20th in Total Effective Buying Income (EBI) with \$61.3 billion.

Daytona Beach is a regional marketplace, giving way to a diverse group of highly successful retail businesses, manufacturing plants and associations. The city is an integral segment of the I-4 high-tech corridor with specialized industries in aerospace, automotive and manufacturing. Companies and their employees profit from a relatively low cost of living, steady economic growth and the benefits of well-planned development. Companies profit from available labor; training; an area designated as an enterprise zone; and quality public services.

## VOLUSIA COUNTY MAJOR EMPLOYERS

COMPANY	INDUSTRY	EMPLOYMENT
Volusia County Government	Government	8,273
Volusia County Schools	Education	8,273
Florida Hospital Volusia-Flagler Market	Healthcare	5,339
Halifax Health	Healthcare	4,189
Daytona State College	Education	1,589
Stonewood Holdings	Corporate Headquarters	1,500
Embry-Riddle Aeronautical University	Education	1,198
Florida Health Care Plans	Healthcare	877

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# OCEANFRONT PROPOSED LUXURY CONDO PROJECT

## PROPERTY DEMOGRAPHICS



### Executive Summary

Oceanic Villas  
1057 Ocean Shore Blvd, Ormond Beach, FL, 32176,  
Rings: 1, 3, 5 mile radii

Prepared by John Trost  
Latitude: 29.318420621  
Longitude: -81.05294072

	1 mile	3 miles	5 miles
<b>Population</b>			
2000 Population	4,813	22,402	53,502
2010 Population	4,176	20,828	53,227
2013 Population	4,208	20,831	53,283
2018 Population	4,271	20,964	53,951
2000-2010 Annual Rate	-1.41%	-0.73%	-0.05%
2010-2013 Annual Rate	0.23%	0.00%	0.03%
2013-2018 Annual Rate	0.30%	0.13%	0.25%
2013 Male Population	47.9%	47.4%	47.9%
2013 Female Population	52.1%	52.6%	52.1%
2013 Median Age	54.5	52.7	52.3

In the identified area, the current year population is 53,283. In 2010, the Census count in the area was 53,227. The rate of change since 2010 was 0.03% annually. The five-year projection for the population in the area is 53,951 representing a change of 0.25% annually from 2013 to 2018. Currently, the population is 47.9% male and 52.1% female.

#### Median Age

The median age in this area is 52.3, compared to U.S. median age of 37.3.

#### Race and Ethnicity

	1 mile	3 miles	5 miles
2013 White Alone	96.1%	92.8%	90.3%
2013 Black Alone	0.9%	3.3%	4.8%
2013 American Indian/Alaska Native Alone	0.3%	0.2%	0.3%
2013 Asian Alone	1.0%	1.3%	1.7%
2013 Pacific Islander Alone	0.1%	0.0%	0.0%
2013 Other Race	0.5%	0.9%	1.1%
2013 Two or More Races	1.1%	1.5%	1.7%
2013 Hispanic Origin (Any Race)	3.3%	4.8%	5.5%

Persons of Hispanic origin represent 5.5% of the population in the identified area compared to 17.4% of the U.S. population. Persons of Hispanic Origin may be of any race. The Diversity Index, which measures the probability that two people from the same area will be from different race/ethnic groups, is 26.7 in the identified area, compared to 62.1 for the U.S. as a whole.

#### Households

	1 mile	3 miles	5 miles
2000 Households	2,367	10,401	24,412
2010 Households	2,088	9,899	25,067
2013 Total Households	2,106	9,951	25,183
2018 Total Households	2,141	10,074	25,587
2000-2010 Annual Rate	-1.25%	-0.49%	0.27%
2010-2013 Annual Rate	0.26%	0.16%	0.14%
2013-2018 Annual Rate	0.33%	0.25%	0.32%
2013 Average Household Size	2.00	2.07	2.10

The household count in this area has changed from 25,067 in 2010 to 25,183 in the current year, a change of 0.14% annually. The five-year projection of households is 25,587, a change of 0.32% annually from the current year total. Average household size is currently 2.10, compared to 2.11 in the year 2010. The number of families in the current year is 14,458 in the specified area.

**Data Note:** Income is expressed in current dollars

**Source:** U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2013 and 2018. Esri converted Census 2000 data into 2010 geography.

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## PROPERTY DEMOGRAPHICS



### Executive Summary

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1057 Ocean Shore Blvd, Ormond Beach, FL, 32176,  
Rings: 1, 3, 5 mile radii

Prepared by John Trost  
Latitude: 29.318420621  
Longitude: -81.05294072

	1 mile	3 miles	5 miles
<b>Median Household Income</b>			
2013 Median Household Income	\$42,329	\$40,722	\$38,108
2018 Median Household Income	\$51,633	\$49,674	\$45,628
2013-2018 Annual Rate	4.05%	4.05%	3.67%
<b>Average Household Income</b>			
2013 Average Household Income	\$70,258	\$65,213	\$58,248
2018 Average Household Income	\$90,442	\$79,268	\$69,203
2013-2018 Annual Rate	5.18%	3.98%	3.51%
<b>Per Capita Income</b>			
2013 Per Capita Income	\$35,035	\$31,022	\$27,681
2018 Per Capita Income	\$45,173	\$37,927	\$32,981
2013-2018 Annual Rate	5.21%	4.10%	3.57%

#### Households by Income

Current median household income is \$38,108 in the area, compared to \$51,314 for all U.S. households. Median household income is projected to be \$45,628 in five years, compared to \$59,580 for all U.S. households

Current average household income is \$58,248 in this area, compared to \$71,842 for all U.S. households. Average household income is projected to be \$69,203 in five years, compared to \$83,667 for all U.S. households

Current per capita income is \$27,681 in the area, compared to the U.S. per capita income of \$27,567. The per capita income is projected to be \$32,981 in five years, compared to \$32,073 for all U.S. households

#### Housing

	1 mile	3 miles	5 miles
2000 Total Housing Units	3,148	12,375	28,433
2000 Owner Occupied Housing Units	1,914	8,058	19,094
2000 Owner Occupied Housing Units	453	2,342	5,318
2000 Vacant Housing Units	781	1,975	4,021
2010 Total Housing Units	3,275	12,783	31,306
2010 Owner Occupied Housing Units	1,557	7,298	18,271
2010 Renter Occupied Housing Units	531	2,601	6,796
2010 Vacant Housing Units	1,187	2,884	6,239
2013 Total Housing Units	3,279	12,963	31,557
2013 Owner Occupied Housing Units	1,510	7,001	17,546
2013 Renter Occupied Housing Units	596	2,950	7,637
2013 Vacant Housing Units	1,173	3,012	6,374
2018 Total Housing Units	3,328	13,241	32,079
2018 Owner Occupied Housing Units	1,573	7,123	17,981
2018 Renter Occupied Housing Units	568	2,951	7,607
2018 Vacant Housing Units	1,187	3,167	6,492

Currently, 55.6% of the 31,557 housing units in the area are owner occupied; 24.2%, renter occupied; and 20.2% are vacant. Currently, in the U.S., 56.4% of the housing units in the area are owner occupied; 32.3% are renter occupied; and 11.3% are vacant. In 2010, there were 31,306 housing units in the area - 58.4% owner occupied, 21.7% renter occupied, and 19.9% vacant. The annual rate of change in housing units since 2010 is 0.36%. Median home value in the area is \$136,672, compared to a median home value of \$177,257 for the U.S. In five years, median value is projected to change by 5.15% annually to \$175,698.

**Data Note:** Income is expressed in current dollars

**Source:** U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2013 and 2018. Esri converted Census 2000 data into 2010 geography.

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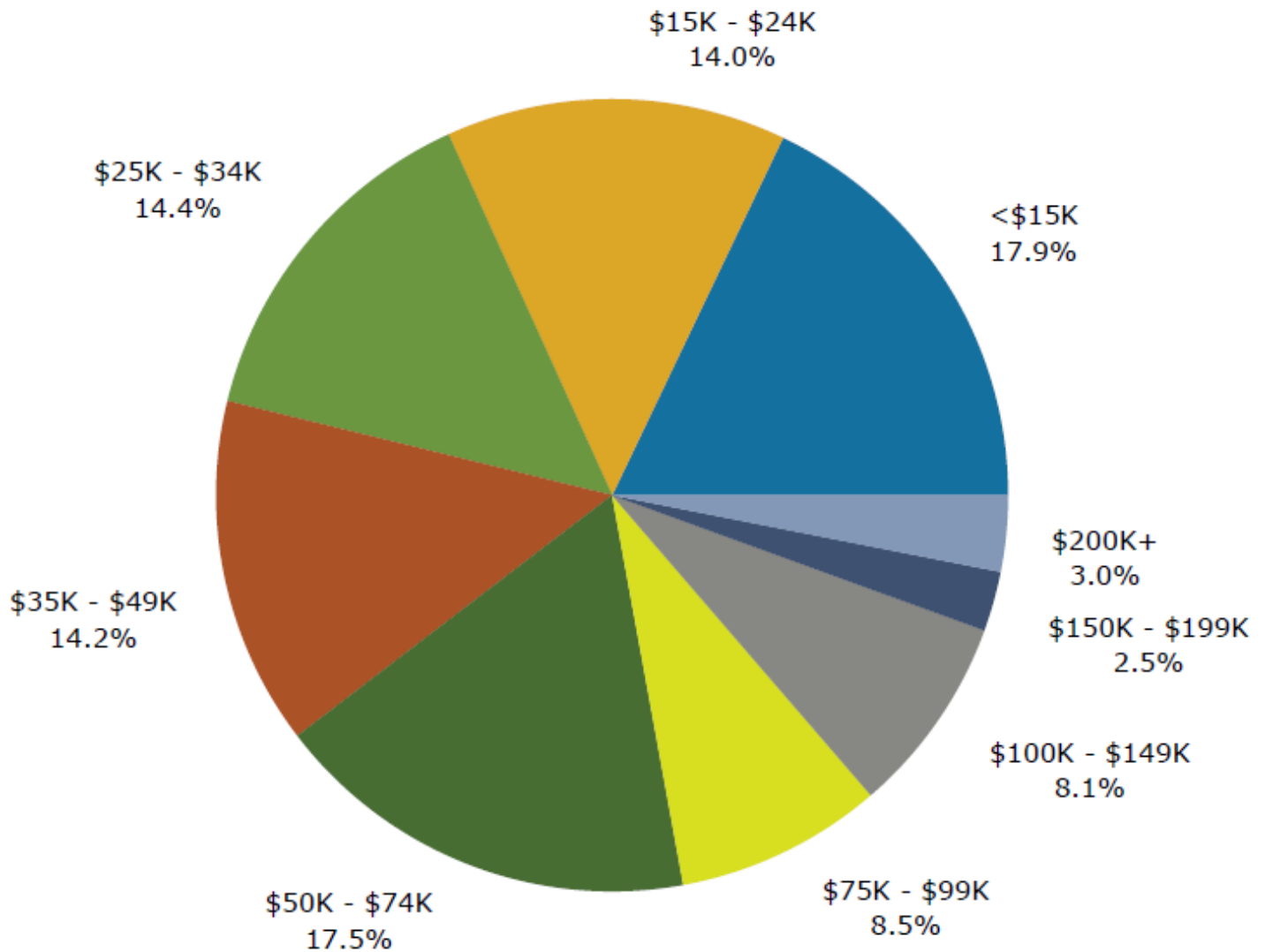


# OCEANFRONT PROPOSED LUXURY CONDO PROJECT

## AVERAGE HOUSEHOLD INCOME

### 2013 HOUSEHOLD INCOME

### 5 MILE RADIUS



Source: U.S. Census Bureau, Census 2010 Summary File 1. Esri forecasts for 2013 and 2018.

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### **OFFERING MEMORANDUM**

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