

OFFERING MEMORANDUM



US-1



HARDEE PLACE PLAZA

RETAIL PLAZA IN ROCKLEDGE, FL | 3-4 UNITS | 250' EXPOSURE

OFFERING SUMMARY

Location: 984-990 Rockledge Blvd, Rockledge, FL 32955
(984 US-1, Rockledge, FL)

County: Brevard County

Property Size: .76 acres

Zoning: C2 - General Commercial

Future Land Use: COM - Commercial

Exposure: +/- 250'

Units: 3-4

Occupancy: 64.22%

Avg \$/sf: \$16.01

Year Built: 1967

Parcel ID: 24-36-33-00-762

Tax Information: \$4,303.12 (2024) (ID 2425558)

OFFERED AT:
\$890,000



EXECUTIVE TEAM



John Curri
Owner & CEO



Karen D'Alberto
VP/Principal



OFFERING PROCESS

Offers should be sent via Contract or Letter of Intent to include, but not limited to, basic terms such as purchase price, earnest money deposit, feasibility period and closing period.

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Karen D'Alberto - karen@curriproperties.com | 321-622-3196

WWW.CURRICOMMERCIAL.COM

EXECUTIVE SUMMARY

Cocoa

Indian River Lagoon

Merritt Island



Florida East Coast Railway



The Executive Team at Curri Commercial LLC is proud to present a rare value-add opportunity in the heart of Rockledge, Florida: The Hardee Place Plaza.

This offering combines residual income with exceptional development potential, making it ideal for businesses that may require high visibility, ample yard storage, or customizable space — all while benefiting from prominent retail frontage and generous parking. The property's unique versatility caters especially well to hard-to-place commercial tenants seeking both functionality and exposure.

The site features a .76-acre parcel with a meticulously maintained 4,050 SF building.

Strategically located along a major thoroughfare, this asset offers seamless connectivity across Brevard County and beyond — with direct access routes to the Beaches, Patrick Space Force Base, SR-520 Causeway, and Pineda Causeway (SR-404), positioning it as a central hub for commerce throughout Central Florida.

Don't miss this exceptional opportunity to own a high-performing asset with room to grow in one of Brevard County's most strategic locations.



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PROPERTY OVERVIEW

Street Address: 984, 986, 988, 990 Rockledge Blvd

Year: 1967

Construction: CBS/stucco

Roof: 2016

Roof Material: Bu-TG/mansard (metal)/Bar joist

Bldg: 4,050 sf

Floors: One (1)

Parcel: .76 acres (+/- .44 acres vacant lot)

Parking: 24 designated spots (open)

Flood Zone: X (no)



Professionally designed new landscaping



Convenient on-property lift/pump station



Full gutter system



Front window hurricane shutters



3-part monument sign (1/3 illuminated)



Generous signage area (vacant unit)

- Existing electric in place
- Most recent allowable space was 96.6 sf



Ingress/Egress (3)

- South - Hardee Ln right-of-way
- Northeast - Shelly Dr right-of-way
- West - Rockledge Blvd/US-1 (N-bound) via easement



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SUBJECT ZONING

SECTION 62.120. - C2—GENERAL COMMERCIAL DISTRICT.

62.121. - Intent.

The provisions of the C2 general commercial district are intended to apply to an area developed to business establishments which serve all portions of the city and the metropolitan area, or which by its location, trend of development or planned development designated in the comprehensive plan, is appropriate to such use. High land values, limitation of space and public convenience and welfare justify a greater intensity of use than in other commercial districts.

62.122. - Uses.

(a) ~~Principal.~~ All business uses, and all retail material and products shall be confined within substantial buildings completely enclosed with walls and roof. No building, structures, land or water shall be used, in whole or in part, except for one or more of the following uses:

(1) Banks, trust companies and other financial institutions.

(2) ~~Section 80.20 of these regulations.~~

(23) Private clubs.

(b) ~~Accessory.~~ The following accessory uses may be used in conjunction with one or more of the principal uses:

(1) Enclosed storage spaces, subject to Section 81.36 of this Code.

(2) Public and private parking and loading spaces.

(3) Facilities with drive-through service windows shall provide adequate on-site stacking of vehicles using current industry standards.

(4) Ordinary public utility uses and rights-of-way.

(c) ~~Special exception.~~ When, after review of an application with plans pertinent thereto and hearing thereon, the board of adjustment finds that the proposed use or uses are in harmony with the purpose and intent of this Zoning Ordinance and with the comprehensive plan and with the public interest, the following conditional uses may be granted:

(1) Public buildings and public open spaces, excluding cemeteries.

(2) Indoor amusement enterprises; bowling alleys, billiards and pool.

(3) Telephone exchange and service shops.

(4) Radio and television service shops.

(5) Bus terminals.

(6) Commercial nurseries, greenhouses and nursery storage yards.

(7) Lumber and building materials sales; provided all stock, lumber, goods and materials offered for sale at the site are stored, kept and maintained within a six (6) foot high opaque and nontransparent fenced or walled enclosure, and that no stock, lumber, goods or materials stored or kept within said enclosure exceed the height of the fence or wall, or are visible to persons traveling on public rights-of-way; and provided further, that there is a minimum lot size of two (2) acres for any such business establishment.

(8) Golf courses, golf and country club.

(9) Public swimming pool.

(10) Business establishments engaged in the retail sale of used or secondhand goods, wares or merchandise, herein referred to generally as "merchandise," provided all such merchandise is at all times kept inside and within a substantial building enclosed with walls and roof and that such merchandise will never at any time be displayed, stored, placed or kept outside such building; that no merchandise will be donated, deposited or collected for resale at or about said premises except during the posted business hours of the establishment; that donations and collections will only be received at a location other than the primary point of ingress and egress of the business establishment during posted business hours; that all deposits and collections will be received at a single doorway at the non-primary entrance of said facility, and immediately stored inside the structure in a designated storage area; that no refurbishment or restoration shall occur on the premises and that the nature and character of such business and establishment, premises, and operation shall be compatible, harmonious and substantially of an equal quality to and with neighboring and surrounding business establishments and premises; and that a sign two foot by two feet (2' x 2') in size bearing the following be posted:

Zoning:

C2 - General Commercial

(with VALUE-ADD accessory use
on vacant lot of parcel)

FLU:

COM - Commercial

SECTION 81.36. - ENCLOSED STORAGE SPACE/OPEN STORAGE YARD

(a) Enclosed storage spaces/open storage yards are areas that are entirely enclosed within a continuous nontransparent, opaque wall and gates. Said enclosure and gates shall be constructed of essentially maintenance-free materials and shall not be constructed of any wood or wood derivative product and must be a uniform height of six (6) feet. Any gate in the enclosure shall also be nontransparent and six (6) feet in height and be kept closed at all times except when ingress and egress is being made to or from the storage space. No materials, equipment, supplies or other form of tangible personal property shall at any time be placed, stored or kept within the storage space so as to exceed the height of the wall constituting the enclosure, or so as to be visible to persons and members of the public who may walk, or travel in motor vehicles, adjacent to the enclosure. Additional restrictions may be found in each additional zoning district.

ZONING
DETAILS



ACCESSORY USE
DETAILS



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OUTSTANDING LOCATION & CONNECTIVITY

This retail plaza enjoys exceptional visibility and access, situated on a prominent corner parcel with direct frontage on US-1 and secondary access via Hardee Lane to the south. Hardee Lane connects to Florida Avenue, a key thoroughfare linking Cocoa Village to Rockledge Drive—a scenic, oak-lined route along the Indian River known for its historic charm and upscale waterfront estates.

Located just 0.35 radial miles from Cocoa Village, the property benefits from proximity to this vibrant historic downtown district, which features pedestrian-friendly streets, boutique shopping, art galleries, restaurants, bars, live music venues, cultural events, a performing arts playhouse, riverfront park, and amphitheater. Cocoa Village draws visitors from across Brevard County and Central Florida.

This location sits within the flourishing Cocoa-Rockledge corridor, which enjoys spillover economic growth from the broader Space Coast, including nearby beaches, rapidly expanding Viera (a top-10 nationally ranked master-planned community), and Brevard County's thriving tech and aerospace sectors.

Additionally, the property sits only 0.7 miles south of SR-520 (King Street), a major east-west artery that connects I-95 to Merritt Island and world-famous Cocoa Beach.



THRIVING CORRIDOR

The right place. The Right time.



The Indian River



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AADT: 38,570

**SOUTHBOUND:
19,997 AADT**

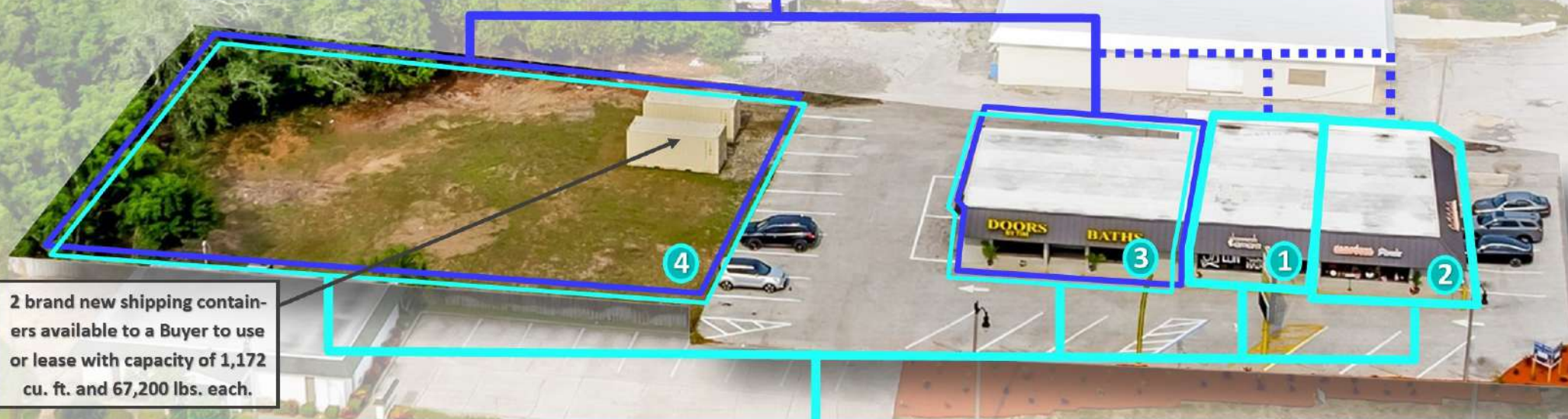
**NORTHBOUND:
18,513 AADT**



VALUE-ADD OPTIONS

OWNER OCCUPANT BUYER

This property presents an excellent opportunity for an owner-user to capitalize on both income and functionality. Two of the three units are currently leased, providing immediate supplemental income. The remaining 1,449 SF North-end unit is vacant and available for occupancy (see details on page 11). Included in the sale is an adjacent open lot totaling approximately 0.35 acres, offering the potential to add a fenced storage yard. Current zoning permits both enclosed storage space and open storage yard as accessory uses. This includes the ability to store materials and equipment up to the maximum 6-foot height of the required opaque perimeter fence, as well as a variety of unoccupied recreational vehicles and trailers. Flexible use options include leasing the available unit and utilizing the yard—or occupying the unit and leasing the yard. *This is a compelling value-add opportunity, particularly well-suited for an owner-occupant in need of open yard storage.*



INVESTOR BUYER

With four potential leaseable areas, this property offers multiple income-generating strategies for the investor buyer. Options include: 1) Develop the Vacant Lot: Construct an enclosed storage space or open storage yard on the vacant portion of the parcel, in accordance with current zoning regulations. This space could be leased as an expansion area to an existing tenant in Unit 984 or to a new, fourth tenant to increase cash flow over time. 2) Lease to a New Tenant: Alternatively, lease the developed lot as a standalone unit to a separate tenant, further diversifying rental income and maximizing site utilization. 3) Joint Venture or Build-to-Suit: Partner with a prospective tenant for a build-to-suit development on the vacant lot. Preliminary site plans on hand include options for a 2,600 SF building with 10 additional parking spaces or a 2,800 SF building with 12 additional parking spaces. This would increase the total gross leaseable area to approximately 6,650–6,850 SF, with 34–36 designated parking spaces (not including back-alley access). These options offer flexibility and upside potential, making this a compelling value-add investment.





Carousel Florist offers Nationwide delivery and has 3 locations (Rockledge, Merritt Island and Titusville) to conveniently and personably serve all of Brevard County as well as offer International deliveries. Carousel Florist offers daily delivery to all Brevard County hospitals, funeral homes, rehab centers, retirement homes, cremation service centers, nursing homes and assisted living facilities. Carousel specializes in large inventory of fresh flowers, tropicals, plants, European dish gardens, silk arrangements, dried floral arrangements, weddings, funeral designs, gourmet and fruit baskets, gift baskets and greeting cards. Carousel Florist is a member of the Teleflora network, a floral wire service company established in 1934 and continues today assisting local Florists provide amazing client arrangements, gifts and service.

Tenant:	Carousel Florist
Locations:	3
Business:	Florist
Lease Start:	September 1, 2021
Rental Rate:	\$18.35/sf
Website:	https://www.carousel florists.com/





Amara Salon & Spa offers a variety of services including hair services such as cuts, style, color, highlights and specialty treatments, spray tans, and variety of nail and pedicure services including acrylics, manicure, shellac, and custom designs. Facials, lash and brow services also available. Amara offers booth and chair rental to qualified stylist and aestheticians. Amara Salon & Spa shows an impressive Social Media presence with lots of love and support from the local community.

Tenant:	Amara Salon & Spa
Locations:	1
Business:	Salon
Lease Start:	September 15, 2021
Rental Rate:	\$13.66/sf
Website:	https://www.amarasalonandspa.com/

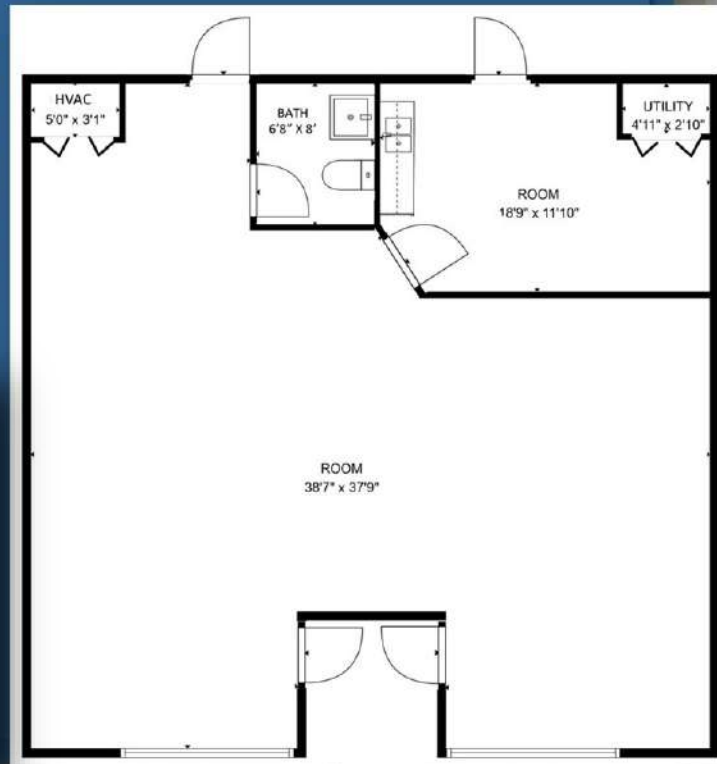


VACANT UNIT OPPORTUNITY

MOVE-IN READY END UNIT – IDEAL FOR OWNER-USER OR TENANT

Unit 984 offers a spacious, open floor plan with double front entry doors and abundant natural light. The layout includes two rear access doors, a large backroom equipped with quality cabinetry, a countertop with sink, and a generously sized, ADA-compliant restroom.

Expansive retail windows provide exceptional visibility from Highway US-1, offering prime space for branding and signage. The unit features freshly painted walls and showroom-style lighting. Flooring has been prepped for installation of the buyer's choice of luxury vinyl plank design. Professionally landscaped rear beds are finished with premium egg rock, ensuring both aesthetic appeal and effective drainage.



Status:	Unoccupied - Available
Area:	1,449 sf
Bathrooms:	1 (ADA)
Access:	(2) rear doors; (2) front doors
Fair Market Rate:	\$19.00/sf
Buildout:	Open Showroom lighting
Equipment:	HVAC (2016), WH (2016)



AERIALS & PARCEL VIEW



ADDITIONAL IMAGES



ADDITIONAL IMAGES



RENT ROLL

Sale Price: \$890,000

Cap Rate: 6.48%

See assumptions

Leasable Area: 4,050

Current Occupancy: 64.22%

At 64.22% occupancy the Cap Rate is 3.39%

SUITE	TENANT	SF	GLA%	LEASE BEGIN	LEASE EXPIRATION	RENT PSF	MONTHLY BASE RENT	ANNUAL BASE RENT	TYPE	CHANGE DATE	CHANGES TO	ADDITIONAL RENT	OP EX RECOVER	TOTAL ANN BASE RENT	NOTES
988	Amara Salon & Spa	1,440	35.56%	Sept 15, 2021	Sept 14, 2026	\$13.66	\$1,639.09	\$19,669.09	Mod Gross	Sept 15, 2025	\$1,688.27	\$ 179.67	\$ -	\$19,848.76	CPI Incr not to be less than 3% (2) 5 yr Opt
990	Carousel Florist	1,161	28.67%	Sept 1, 2021	Aug 31, 2026	\$18.35	\$1,775.68	\$21,308.18	Mod Gross	Aug 31, 2025	\$1,828.96	\$ 93.84	\$720.00	\$22,122.02	3% Annual Incr (1) 5 yr Opt
TOTAL/AVGS		2,601	64.22%			\$ 16.01	\$ 3,414.77	\$ 40,977.26			\$ 3,517.24	\$ 273.52	\$ 720.00	\$41,970.78	
984	Unoccupied*	1,449	35.78%			\$19.00	\$2,294.25	\$27,531.00	Mod Gross		\$2,294.25	\$ -	\$ -	\$27,531.00	See assumptions
POTENTIAL TOTAL/AVGS		4,050	100.00%			\$ 17.00	5,709.02	\$ 68,508.26			\$ 5,811.49	\$ 273.52	\$ 720.00	\$69,501.78	

Assumptions:

* Unit 984 is leased at a market rate of \$19/sf, 3% annual incr, responsible for RE tax & Ins annual incr over 5%



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5-YEAR CASH FLOW

	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
For the Years Ending	Aug - 2025	Aug - 2026	Aug - 2027	Aug - 2028	Aug - 2029
Rental Revenue					
Potential Base Rent	\$ 69,713.23	\$ 71,804.63	\$ 73,958.76	\$ 76,177.53	\$ 78,462.85
(3 units leased) ⁵					
Vacant Lot ¹	\$ -	\$ 26,400.00	\$ 27,192.00	\$ 28,007.76	\$ 28,847.99
Total Expense Recoveries	\$ 993.52 ⁶	\$ 993.52 ⁶	\$ 993.52 ⁶	\$ 993.52 ⁶	\$ 993.52 ⁶
Potential Gross Revenue	\$ 69,713.23	\$ 98,204.63	\$ 101,150.76	\$ 104,185.29	\$ 107,310.85
Operating Expenses					
RE Taxes ²	\$ 4,518.28	\$ 10,099.19 ³	\$ 10,604.15 ³	\$ 11,134.36 ³	\$ 11,691.07 ³
Insurance	\$ 5,010.00	\$ 5,260.50 ⁴	\$ 5,523.53 ⁴	\$ 5,799.70 ⁴	\$ 6,089.69 ⁴
CAM	\$ 2,520.00	\$ 2,595.60 ⁷	\$ 2,673.47 ⁷	\$ 2,753.67 ⁷	\$ 2,836.28 ⁷
Total Operating Expenses	\$ 12,048.28	\$ 17,955.29	\$ 18,801.14	\$ 19,687.73	\$ 20,617.04
Net Operating Income	\$ 57,664.95	\$ 80,249.34	\$ 82,349.62	\$ 84,497.56	\$ 86,693.80
Cash Flow Before Debt Service	\$ 57,664.95	\$ 80,249.34	\$ 82,349.62	\$ 84,497.56	\$ 86,693.80

Assumptions:

¹ Vacant Lot revs begin Yr 2 - Min income \$2200/mo w/ 3% Annual Incr.

² RE Taxes based on 70% of List Price.

³ Tenant responsible for RE Tax Exp over 5% annual incr.

⁴ Tenant responsible for Insurance Exp over 5% annual incr.

⁵ See page 11 regarding assumptions for unoccupied unit 984.

⁶ Recoveries include covering RE Tax & Ins overages more than 5% annual incr, capped amounts for illuminated sign and water.

⁷ Adjusted 3% ea. year 2-5 for infl.



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DEMOGRAPHICS (cont.)

	1 mile		3 miles		5 miles	
Population	5,114		53,258		94,377	
Population Density (people per sq mi)	2,094		2,459		1,657	
Median Household Income (in 2023 inflation adjusted dollars)	\$66,696		\$63,846		\$71,865	
Average Household Income (in 2023 inflation adjusted dollars)	\$100,962		\$82,707		\$96,672	
Families in Poverty	39	3%	1,294	10%	2,015	8%
Households	2,479		22,003		39,326	
Median Age	53		43		46	
Households	2,479		22,003		39,326	
Homes	3,083		26,519		46,949	