



OFFERING MEMORANDUM

MAJESTIC PLAZA LAND
4400 Beacon Cir • West Palm Beach, FL 33407

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MAJESTIC PLAZA LAND
West Palm Beach, FL
ACT ID Z0240882

PRESENTED BY

C. Todd Everett, SIOR

First Vice President
Director, National Office and Industrial
Properties Group
Fort Lauderdale Office
Tel: (954) 245-3483
Fax: (954) 245-3410
ctodd.everett@marcusmillichap.com
License: FL SL3265231

Benjamin H. Silver

First Vice President
Director, National Office and Industrial
Properties Group
Fort Lauderdale Office
Tel: (954) 245-3425
Fax: (954) 245-3410
Benjamin.silver@marcusmillichap.com
License: FL SL3197924

INVESTMENT OVERVIEW



EXECUTIVE SUMMARY

OFFERING SUMMARY	
Price	\$2,500,000
Down Payment	100% / \$2,500,000
Loan Type	All Cash
Lot Size (SF)	158,994
Price/SF	\$15.72
Lot Size (Acres)	3.65 acre(s)
Price/Acre	\$684,932
Price/Unit	\$0
Allowable Buildable SF	66,476
Number of Lots	1
Price/Lot	\$2,500,000
Type of Ownership	Fee Simple

MAJOR EMPLOYERS

EMPLOYER	# OF EMPLOYEES *
OCWEN	9,700
Pae Applied Technologies LLC	5,007
Intercoastal Health Systems	3,100
Cleveland Clinic Florida Card	2,931
MILITARY PARK FIRE DISTRICT	2,800
Accomplish Therapy LLC	1,800
Palm Beach Capital Fund II LP	1,731
Italian Restaurant	1,699
City of West Palm Beach	1,556
Bayview Cadillac New Cars & SE	1,500
Outpatient Program	1,500
Comvest Partners	1,450

DEMOGRAPHICS

	1-Miles	3-Miles	5-Miles
2017 Estimate Pop	7,547	100,615	205,260
2010 Census Pop	7,050	92,500	189,283
2017 Estimate HH	2,692	39,840	86,009
2010 Census HH	2,557	37,144	80,083
Median HH Income	\$38,763	\$39,912	\$41,610
Per Capita Income	\$19,341	\$23,509	\$28,301
Average HH Income	\$53,381	\$58,748	\$66,932

* # of Employees based on 5 mile radius



INVESTMENT OVERVIEW

Marcus & Millichap is pleased to present, as exclusive advisor, the Majestic Plaza Land (the Property), a 3.65 acre parcel of land located at 4400 Beacon Circle, West Palm Beach, Florida. The Property was previously site plan approved for approximately 66,000 square feet designed as three (3) two-story office condominium buildings catering to medical uses.

Conveniently located at the end of a cul-de-sac within the Congress Crossing office park, just south of 45th Street and east of Congress Avenue in an area dense with medical uses. The Property boasts easy access to Interstate 95, multiple medical facilities including JFK Medical Center North, Hanley-Hazelden Center and St. Mary's Hospital and is located approximately ten minutes north of the Palm Beach International Airport. Further enhancing the Property's central location is an abundance of multifamily and single-family housing, as well as a critical mass concentration of banking, hotels, restaurants, business parks and shopping centers in the surrounding vicinity.

The Property is also situated within an overlay district of an Opportunity Zone which may provide for favorable tax advantages for qualifying investments. Please consult with your personal tax advisor to find out if your investment would qualify.

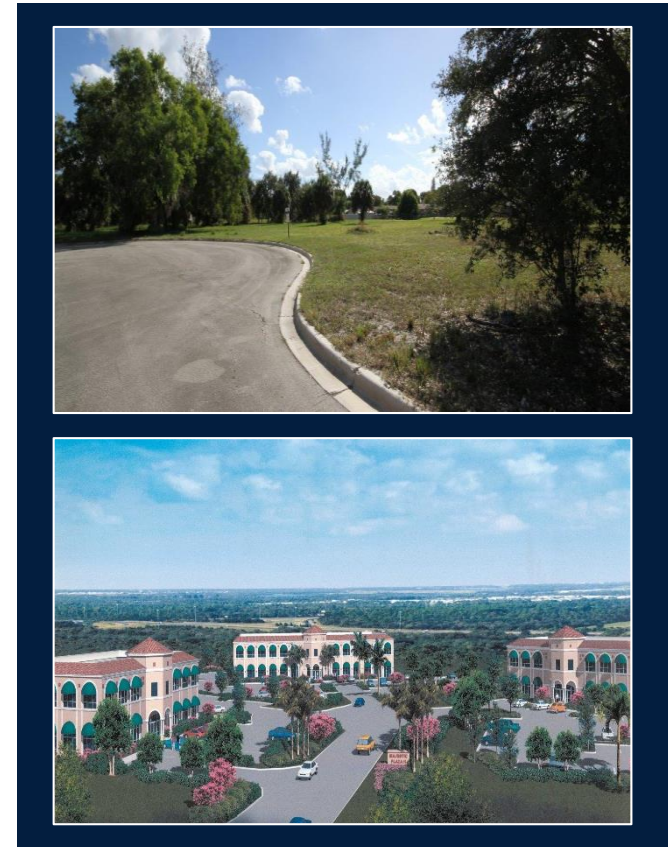
INVESTMENT HIGHLIGHTS

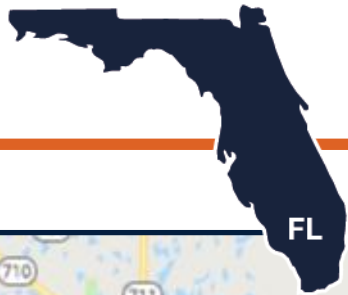
- Last Vacant Parcel Within Congress Crossing Office Park
- High Energy Signalized Intersection Just East of I-95
- High Density Medical Corridor
- Immediate Proximity to JFK Medical Center North & St. Mary's Hospital
- Previously Site Plan Approved for Three Office Buildings Totaling +/- 66,000 SF
- Located Within Opportunity Zone Overlay District



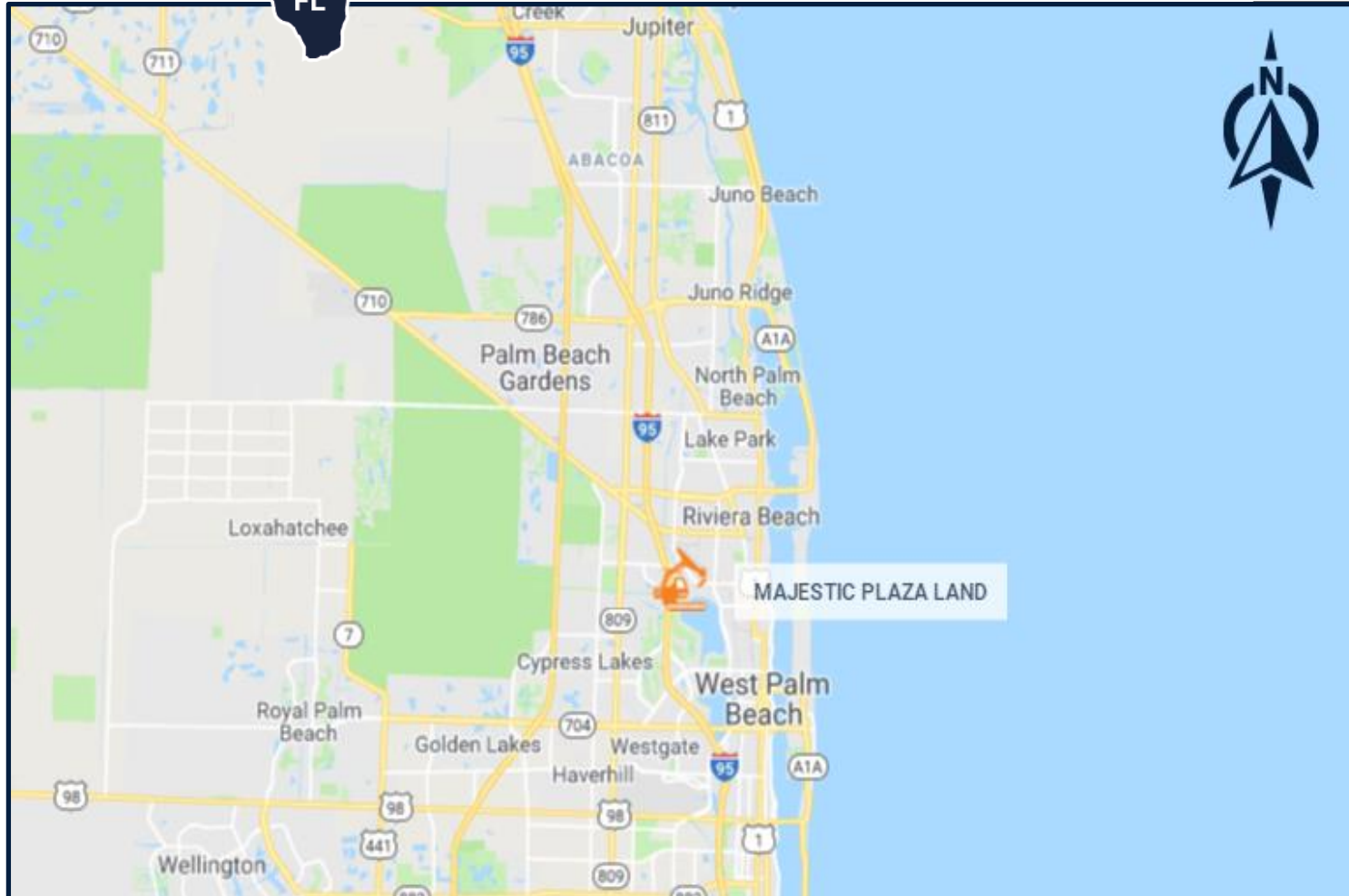
PROPERTY SUMMARY

THE OFFERING	
Property	Majestic Plaza Land
Price	\$2,500,000
Property Address	4400 Beacon Cir, West Palm Beach, FL
Assessors Parcel Number	74-43-43-06-000-0060, 0070, 0080
Zoning	CPD, Commercial Planned Development, by the City of West Palm Beach
General Plan	SIZ/C, Special Impact Zone/Commercial, by the City of West Palm Beach
Lot Size Dimensions	Irregular
Utilities	City of West Palm Beach
Ingress/Egress	Multiple Points
Access	Congress Avenue
SITE DESCRIPTION	
Lot Size (SF)	158,994
Lot Size (Acres)	3.65
Allowable Buildable SF	66,000
Number of Lots	One (1)
Type of Ownership	Fee Simple
PROPERTY SUMMARY	
Wetlands	None
Flood Plain	Federal Flood Zone B
Roads	City of West Palm Beach
PUBLIC UTILITIES	
Sanitary Sewer	To the site
Storm Sewer	To the site
Potable Water	To the site





4400 Beacon Cir, West Palm Beach, FL 33407



CLOSE PROXIMITY TO:



Hospital



Major Highway



Schools

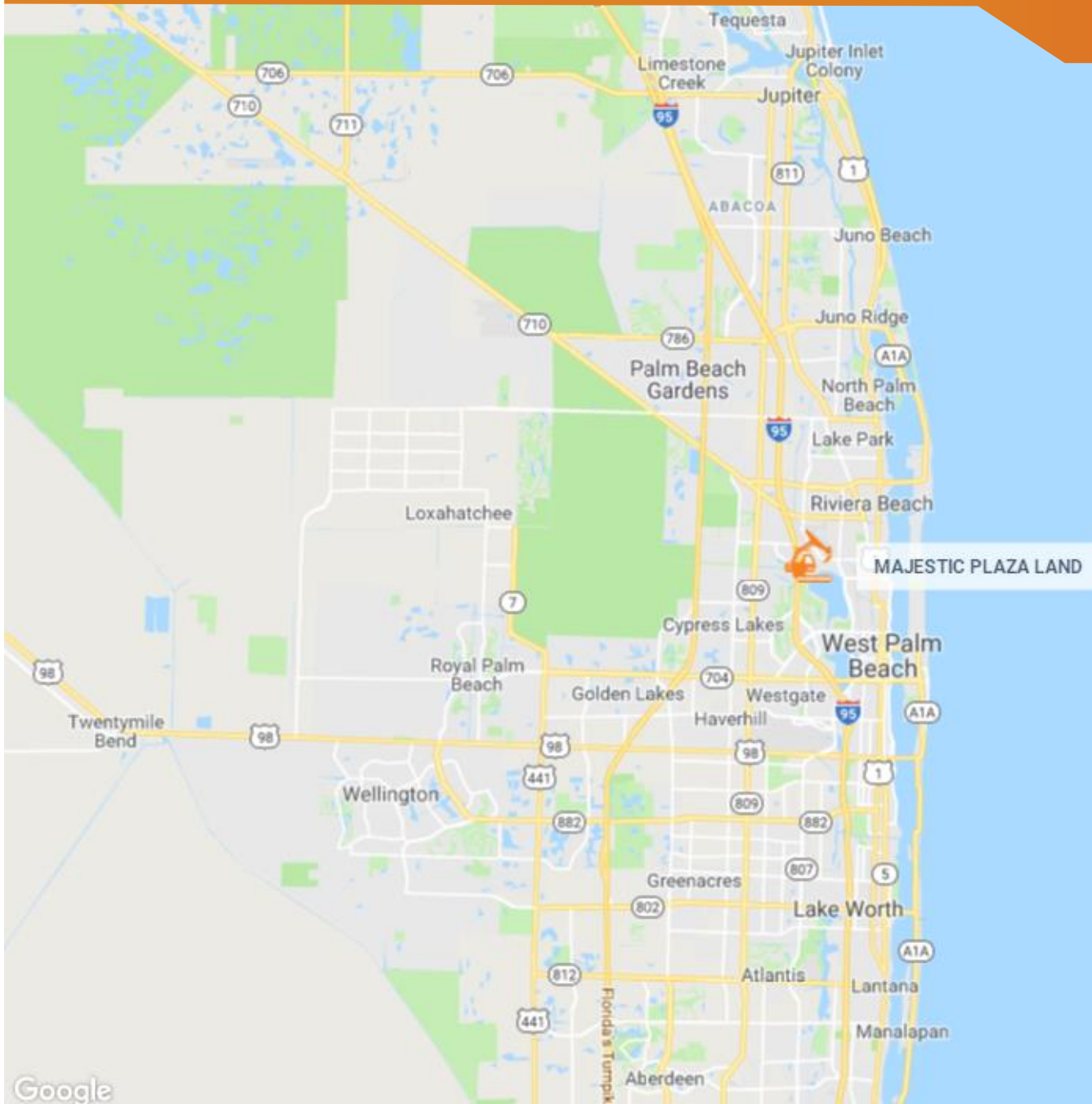


Hotel



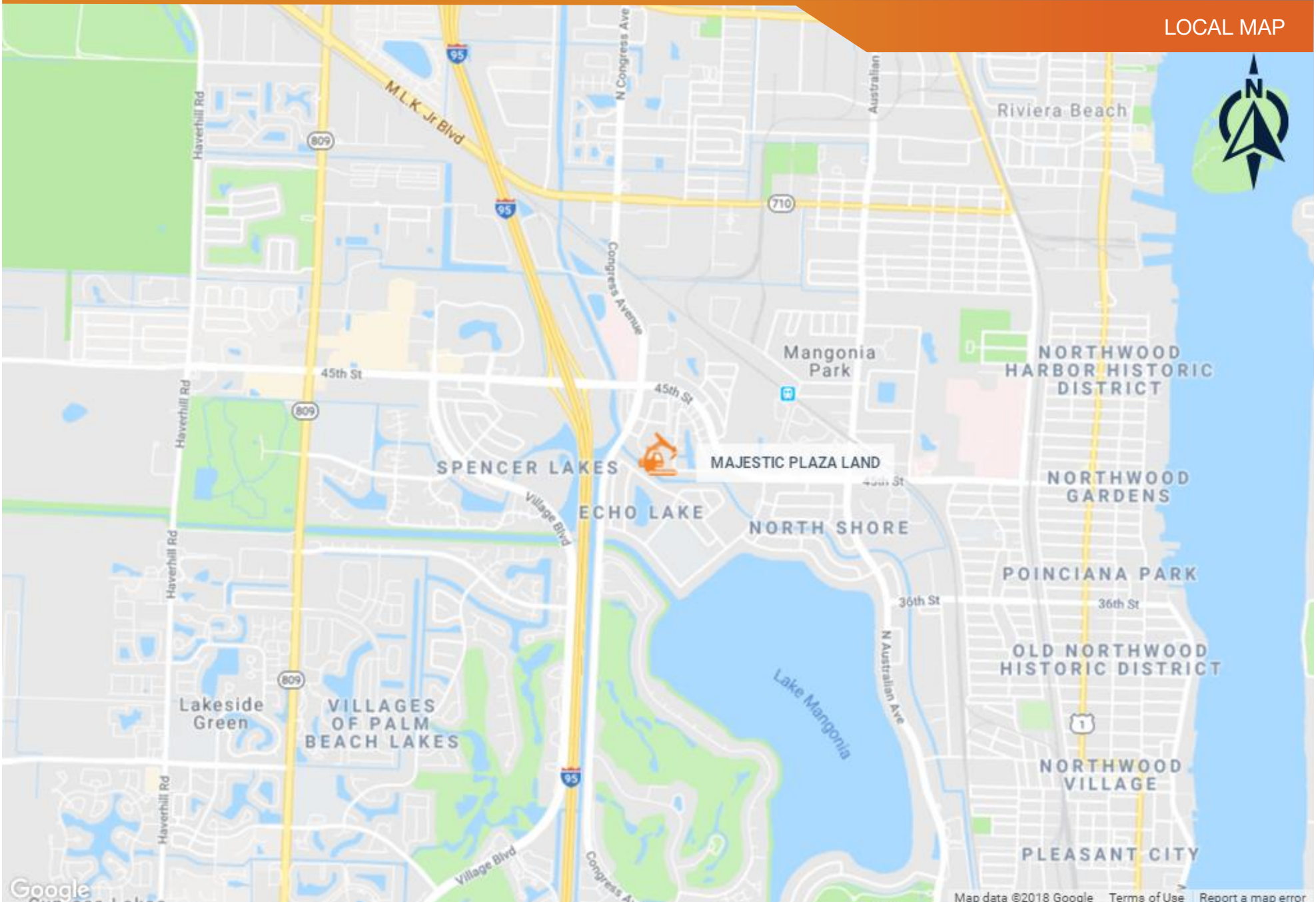
Shopping Center





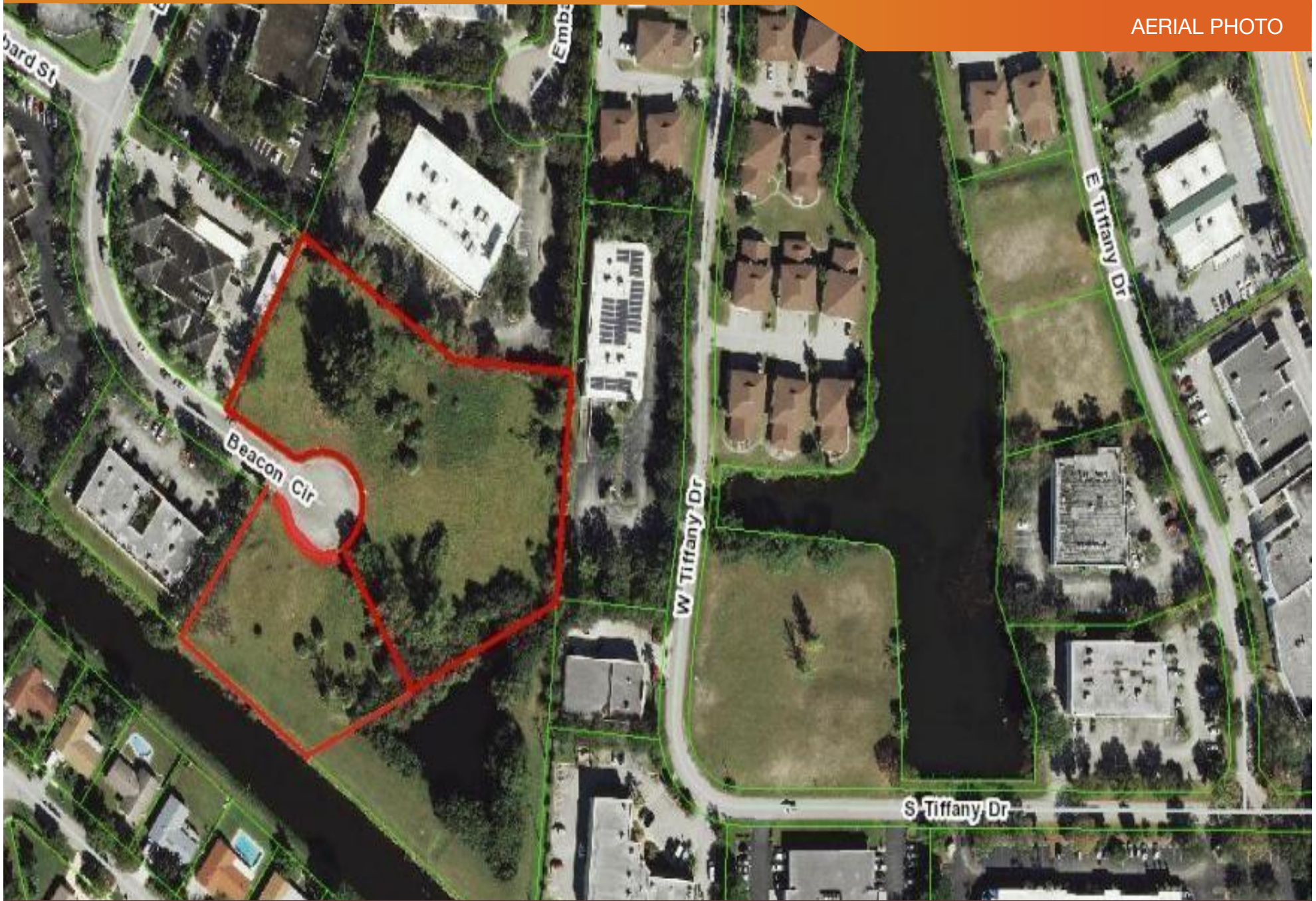
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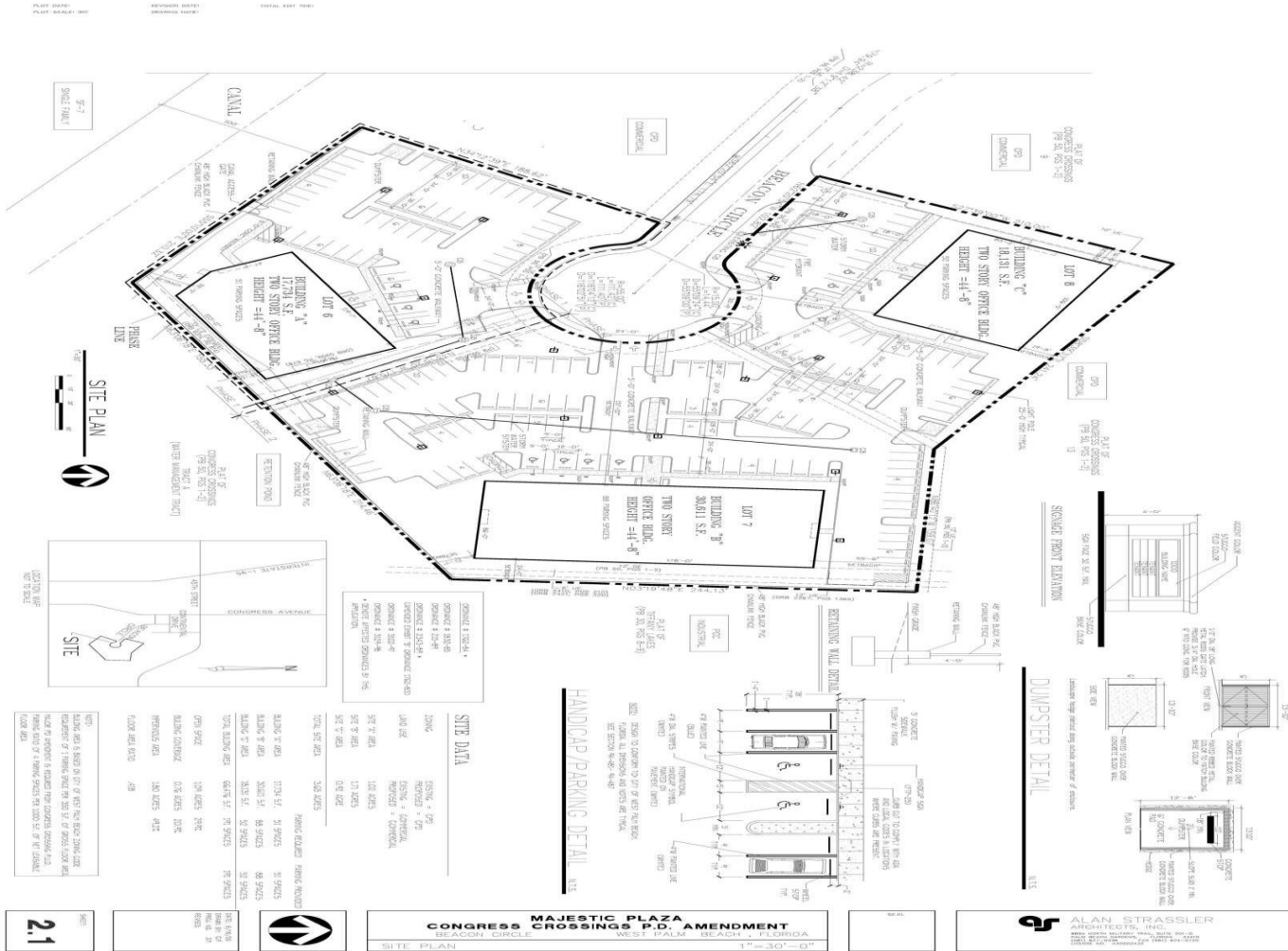
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**Marcus & Millichap closes
more transactions than any
other brokerage firm.**





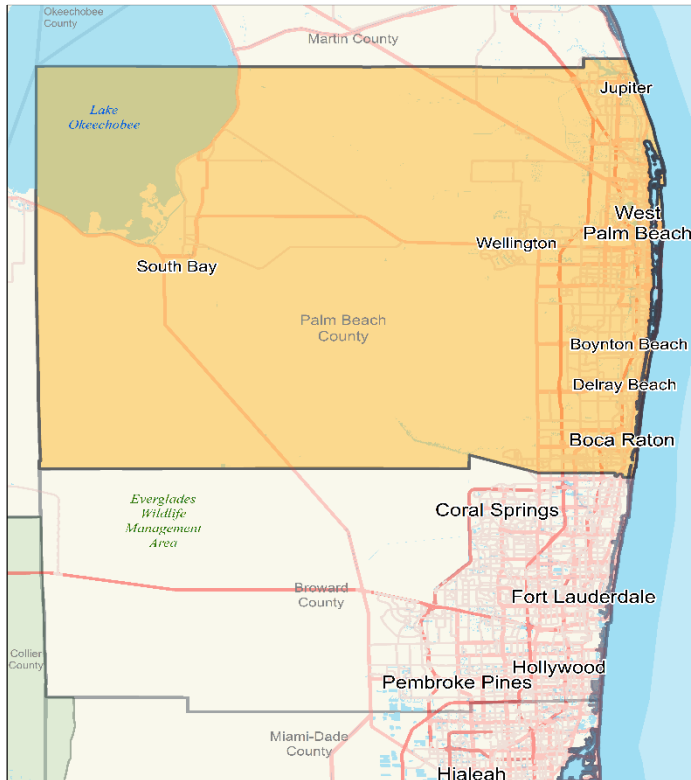
MARKET OVERVIEW



PALM BEACH COUNTY

OVERVIEW

Situated along the southeastern coast of Florida, Palm Beach County encompasses 47 miles of coastline with extraordinary beaches. The county contains 1.4 million people and is expected to add more than 93,200 residents through 2022. West Palm Beach is the largest city, with 107,900 residents. Other prominent municipalities include Boca Raton, Boynton Beach and Delray Beach.



METRO HIGHLIGHTS



LARGE RETIREE POPULATION

Nearly a quarter of the local population base are residents age 65 and older who seek entertainment and leisure options.



FAVORABLE TAX STRUCTURE

West Palm Beach has no state income tax and has a low property tax rate, attracting additional residents to the metro.



STRONG JOB GROWTH

Job gains are pronounced, especially in the education and health services sectors, which are driven by the local population growth.



ECONOMY

- Historically, the Palm Beach County economy benefited from an expanding population that supported strong growth in the real estate, construction and services-related sectors.
- Tourism plays an important role in the local economy, generating billions of dollars in revenue annually, including spending by cruise-ship passengers.
- Agriculture is also an important industry in the western portion of the region, where crops include winter vegetables, citrus, sugar cane and ornamental plants.
- As part of the Internet Coast, Palm Beach County has an established reputation for Internet infrastructure servicing South Florida and Latin American markets.

DEMOGRAPHICS



* Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

Created on December 2018

POPULATION	1 Miles	3 Miles	5 Miles
■ 2022 Projection			
Total Population	8,241	105,997	216,276
■ 2017 Estimate			
Total Population	7,547	100,615	205,260
■ 2010 Census			
Total Population	7,050	92,500	189,283
■ 2000 Census			
Total Population	5,891	82,343	172,087
■ Daytime Population			
2017 Estimate	19,117	122,796	279,929
HOUSEHOLDS	1 Miles	3 Miles	5 Miles
■ 2022 Projection			
Total Households	3,009	42,801	92,102
■ 2017 Estimate			
Total Households	2,692	39,840	86,009
Average (Mean) Household Size	2.66	2.43	2.31
■ 2010 Census			
Total Households	2,557	37,144	80,083
■ 2000 Census			
Total Households	2,065	32,960	73,991

HOUSEHOLDS BY INCOME	1 Miles	3 Miles	5 Miles
■ 2017 Estimate			
\$250,000 or More	0.98%	1.82%	2.91%
\$200,000 - \$249,999	0.80%	0.98%	1.48%
\$150,000 - \$199,999	1.86%	2.08%	2.96%
\$125,000 - \$149,999	2.50%	2.68%	2.87%
\$100,000 - \$124,999	4.84%	4.84%	5.46%
\$75,000 - \$99,999	9.73%	9.91%	9.58%
\$50,000 - \$74,999	17.60%	17.08%	16.61%
\$35,000 - \$49,999	15.84%	15.36%	14.77%
\$25,000 - \$34,999	12.24%	13.22%	12.82%
\$15,000 - \$24,999	15.52%	14.62%	14.33%
Under \$15,000	18.09%	17.40%	16.22%
Average Household Income	\$53,381	\$58,748	\$66,932
Median Household Income	\$38,763	\$39,912	\$41,610
Per Capita Income	\$19,341	\$23,509	\$28,301

Source: © 2017 Experian

Created on December 2018

POPULATION PROFILE	1 Miles	3 Miles	5 Miles
■ Population by Age			
0 to 4 Years	9.20%	7.18%	6.33%
5 to 14 Years	14.39%	12.45%	11.28%
15 to 17 Years	3.85%	3.46%	3.15%
18 to 19 Years	2.12%	2.18%	2.15%
20 to 24 Years	7.52%	7.20%	6.69%
25 to 29 Years	8.39%	8.46%	7.91%
30 to 34 Years	7.57%	7.87%	7.46%
35 to 39 Years	6.23%	6.58%	6.21%
40 to 49 Years	11.64%	12.11%	11.84%
50 to 59 Years	12.52%	13.05%	13.09%
60 to 64 Years	4.69%	5.15%	5.54%
65 to 69 Years	3.62%	4.11%	5.01%
70 to 74 Years	2.91%	3.34%	4.24%
75 to 79 Years	2.11%	2.40%	3.15%
80 to 84 Years	1.51%	1.86%	2.51%
Age 85+	1.74%	2.61%	3.42%
Median Age	32.90	35.85	39.00

POPULATION PROFILE	1 Miles	3 Miles	5 Miles
■ Population 25+ by Education Level			
2017 Estimate Population Age 25+	4,748	67,942	144,490
Elementary (0-8)	4.97%	4.99%	4.92%
Some High School (9-11)	10.77%	9.97%	8.70%
High School Graduate (12)	33.26%	30.89%	29.34%
Some College (13-15)	19.81%	20.74%	20.46%
Associate Degree Only	7.95%	7.56%	7.67%
Bachelors Degree Only	13.75%	14.99%	16.83%
Graduate Degree	7.26%	8.60%	10.04%

Source: © 2017 Experian



Population

In 2017, the population in your selected geography is 7,547. The population has changed by 28.11% since 2000. It is estimated that the population in your area will be 8,241.00 five years from now, which represents a change of 9.20% from the current year. The current population is 46.51% male and 53.49% female. The median age of the population in your area is 32.90, compare this to the US average which is 37.83. The population density in your area is 2,405.38 people per square mile.



Households

There are currently 2,692 households in your selected geography. The number of households has changed by 30.36% since 2000. It is estimated that the number of households in your area will be 3,009 five years from now, which represents a change of 11.78% from the current year. The average household size in your area is 2.66 persons.



Income

In 2017, the median household income for your selected geography is \$38,763, compare this to the US average which is currently \$56,286. The median household income for your area has changed by -3.80% since 2000. It is estimated that the median household income in your area will be \$42,469 five years from now, which represents a change of 9.56% from the current year.

The current year per capita income in your area is \$19,341, compare this to the US average, which is \$30,982. The current year average household income in your area is \$53,381, compare this to the US average which is \$81,217.



Race and Ethnicity

The current year racial makeup of your selected area is as follows: 22.67% White, 66.74% Black, 0.05% Native American and 1.69% Asian/Pacific Islander. Compare these to US averages which are: 70.42% White, 12.85% Black, 0.19% Native American and 5.53% Asian/Pacific Islander. People of Hispanic origin are counted independently of race.

People of Hispanic origin make up 14.86% of the current year population in your selected area. Compare this to the US average of 17.88%.



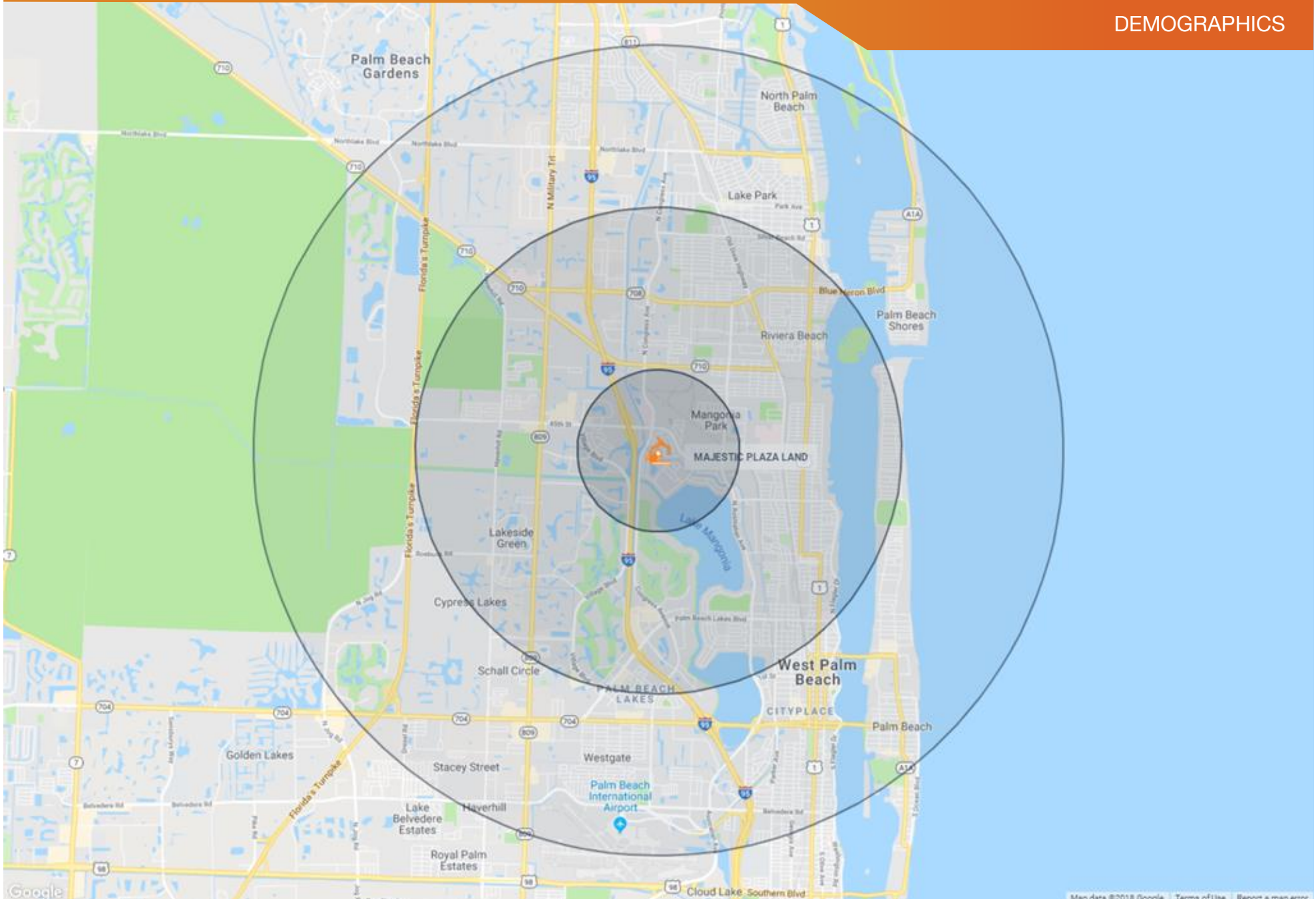
Housing

The median housing value in your area was \$152,698 in 2017, compare this to the US average of \$193,953. In 2000, there were 1,338 owner occupied housing units in your area and there were 727 renter occupied housing units in your area. The median rent at the time was \$567.



Employment

In 2017, there are 11,679 employees in your selected area, this is also known as the daytime population. The 2000 Census revealed that 59.72% of employees are employed in white-collar occupations in this geography, and 39.56% are employed in blue-collar occupations. In 2017, unemployment in this area is 5.59%. In 2000, the average time traveled to work was 25.00 minutes.

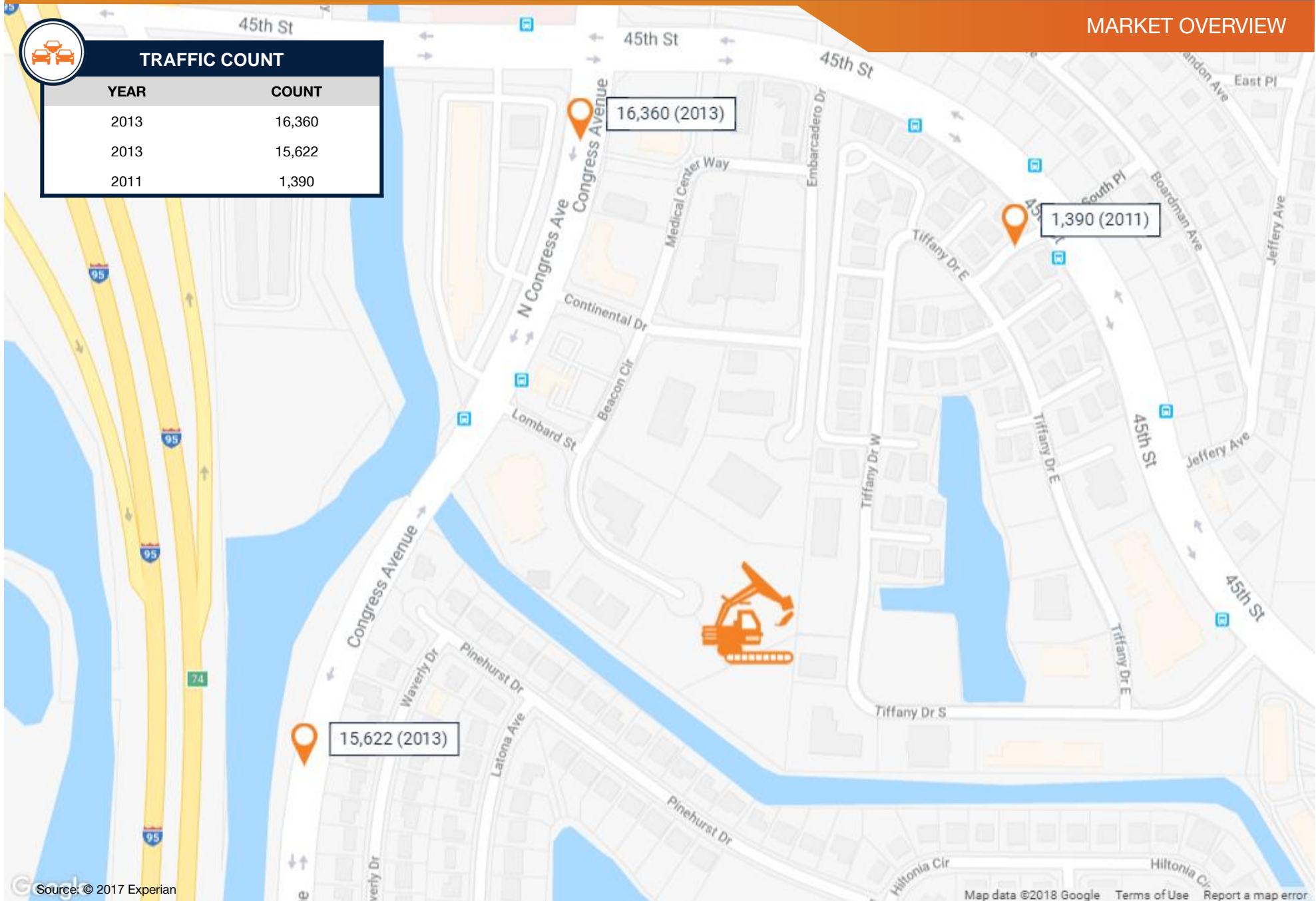


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TRAFFIC COUNT

YEAR	COUNT
2013	16,360
2013	15,622
2011	1,390



Source: © 2017 Experian

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C. Todd Everett, SIOR

First Vice President
Director, National Office and Industrial
Properties Group
Fort Lauderdale Office
Tel: (954) 245-3483
Fax: (954) 245-3410
ctodd.everett@marcusmillichap.com
License: FL SL3265231

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First Vice President
Director, National Office and Industrial
Properties Group
Fort Lauderdale Office
Tel: (954) 245-3425
Fax: (954) 245-3410
Benjamin.silver@marcusmillichap.com
License: FL SL3197924