



## Development Parcel Downtown Melbourne FL

904 E Melbourne Ave, Melbourne, FL 32901



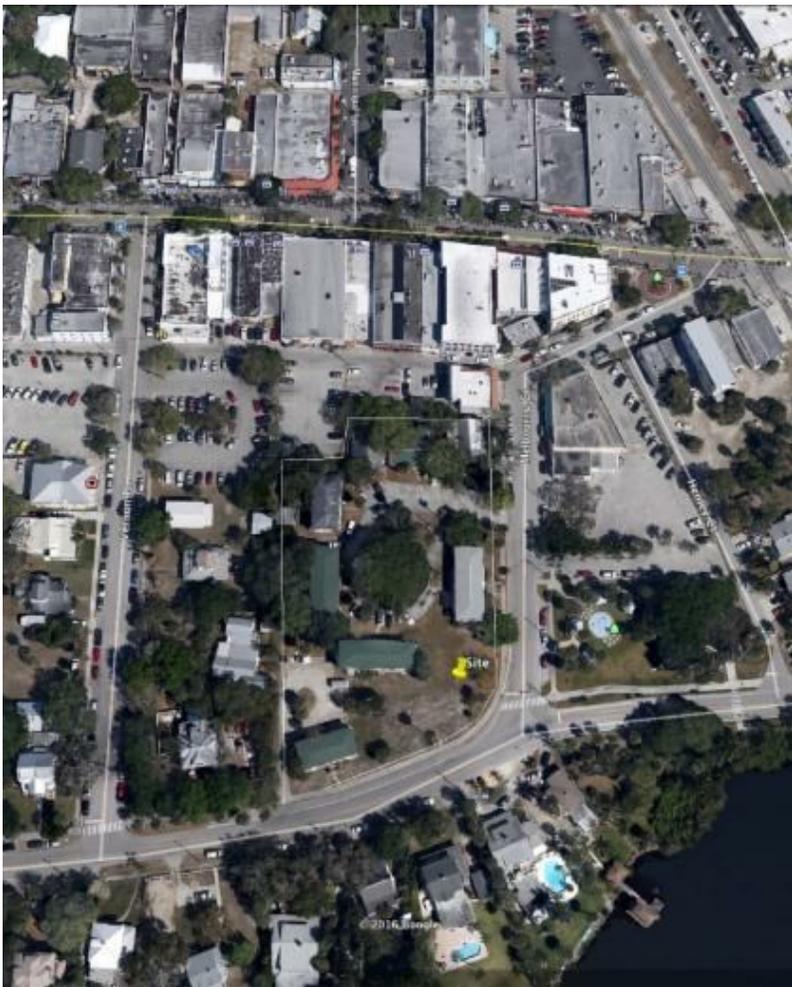
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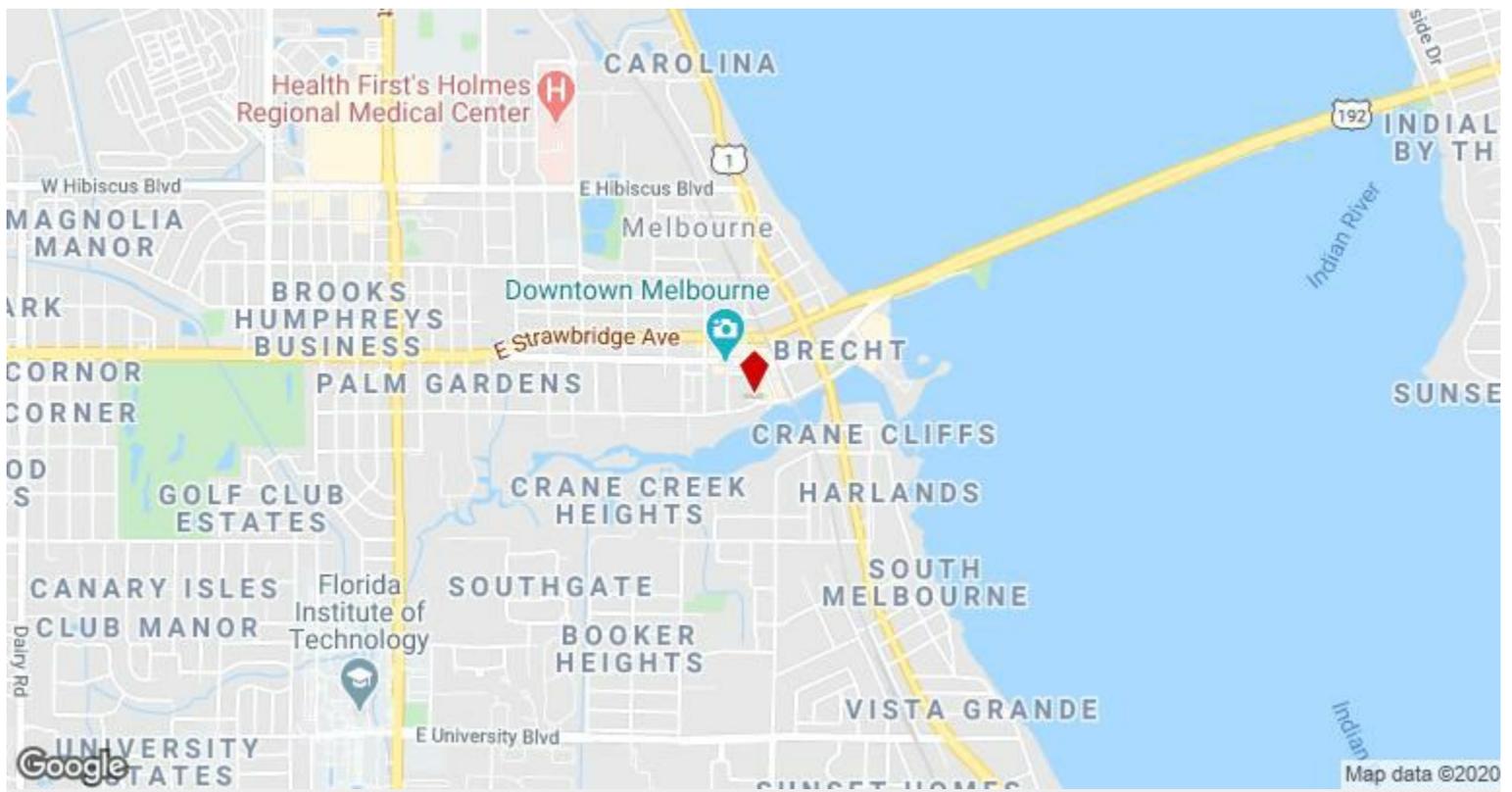
\$3,000,000

The zoning is C-3 (high density downtown commercial) in the jurisdiction of Melbourne FL C-3 — Central Business District. This district is intended to apply to the central commercial, professional, financial, governmental and civic core of the city. Lot and building regulations are intended to permit intensive development of the area and to discourage uses not requiring a central location and which would create friction with performance of central functions. The main element (besides the size and shape of the parcel) that makes the property stand out is the corner location on Melbourne Avenue and Melbourne Ct.. The location has appeal for developers and their future tenants that want close access to the attributes of the downtown district. There is a strong economic incentive for a future redevelopment by the owner who may choose to radically densify the block. The city offers, through the zoning, zero setbacks from the roads, heights of up to 8 floors or 96' in height, tax abatements, impact fee reduction, etc. if the development qualifies. The district is known as the Historic Downtown Melbourne District. [https://downtownmelbourne.com/...](https://downtownmelbourne.com/)

The location within the Historic Downtown Melbourne District is the key to this opportunity. Future residents and retail/restaurant patrons can walk to the many services in the district. City Hall and its adjacent public parking lot, the retailers and restaurants along New Haven Avenue are all in close proximity. The contemplated high rise development (the C-3 Zoning allows 96' height) will not only view Downtown, it will have commanding views of Crane Creek, Melbourne Harbor and the Indian River. The highest and best use is considered to be rental apartments with a parking garage and adjacent retail along Melbourne Ct....

- Just south of the retail and restaurant tenants along New Haven Avenue in Historic Downtown Melbourne. Major employers nearby.
- Corner Location with Crane Creek to the South, Melbourne Harbor and Indian River to the East
- The Melbourne, Florida zoning encourages high density development

Price:	\$3,000,000
Property Type:	Land
Property Subtype:	Commercial
Proposed Use:	Apartment Units
Sale Type:	Investment
Total Lot Size:	1.97 AC
No. Lots:	1
Zoning Description:	C-3



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<https://downtownmelbourne.com/>