

# ±5.00 Acre Residential Development Site

1935 45th Street, Vero Beach, FL 32967

# NAI Southcoast



U.S. Hwy 1



**±5 Acres**

45th Street



Presented by  
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**OFFERED AT:**  
**\$1,550,000**



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## Property Details

Address:	1935 45th Street Vero Beach, FL 32967
Pricing:	\$1,550,000 (\$310,000 /Per Acre \$38,750/Per Zoned)
Land Size:	±5.00 Acres
Zoning:	RM-8
APN Number:	32392600000100000003
Utilities:	Available to Site
Future Land Use:	M-1 (Medium-Density Residential -1 (8 Units/Acre)
Taxes:	\$3,721.11 (2021)



## Property Overview

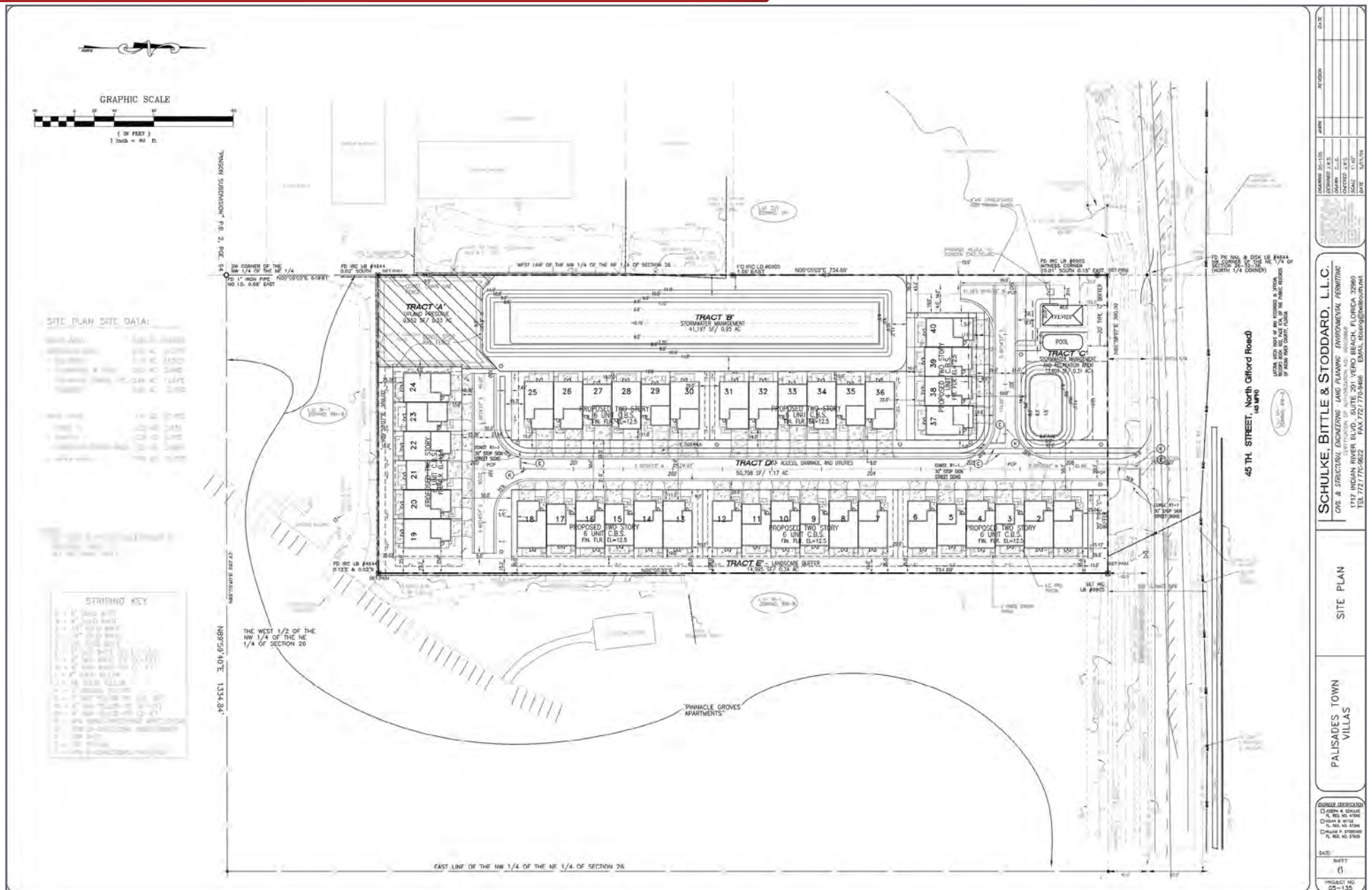
Residential development site east of U.S. Hwy 1 in desirable Vero Beach. Just minutes from beaches, golf, shopping and other area amenities.

This site had previously been planned for 40 town-home units. Area developments are selling in the \$400,000+ price range.

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# 40 Townhome Concept Plan



NO.	DATE	REVISION

**SCHULKE BITTLE & STODDARD, L.L.C.**  
 ONE & SEVENTH ENGINEERING LAND PLANNING ENVIRONMENTAL ARCHITECTURE  
 1747 INDIAN RIVER BLVD., SUITE 201, VERO BEACH, FLORIDA 32909  
 TEL 772-770-9822 FAX 772-770-9886 EMAIL: SB@SCHULKEBITTLE.COM

**SITE PLAN**

**PALISADES TOWN VILLAS**

**DATE:** 06/11/2024  
**SWIFT:** 0  
**PROJECT NO.:** 24-135



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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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**45th Street**



# Regional Overview

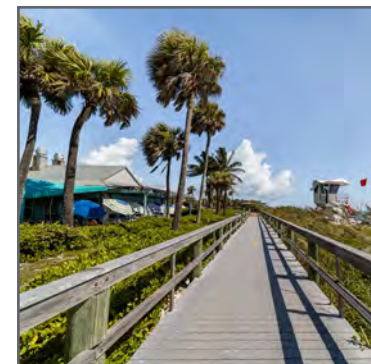
Indian River County, FL

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 All Aboard Florida, with passenger service between Miami and Orlando with additional stations in Fort Lauderdale and West Palm Beach. The current proposal has 32 trains passing through Indian River County daily with a maximum proposed speed between West Palm and Cocoa at 110 MPH. The project has been the subject of extensive local government discussion since its announcement.

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.



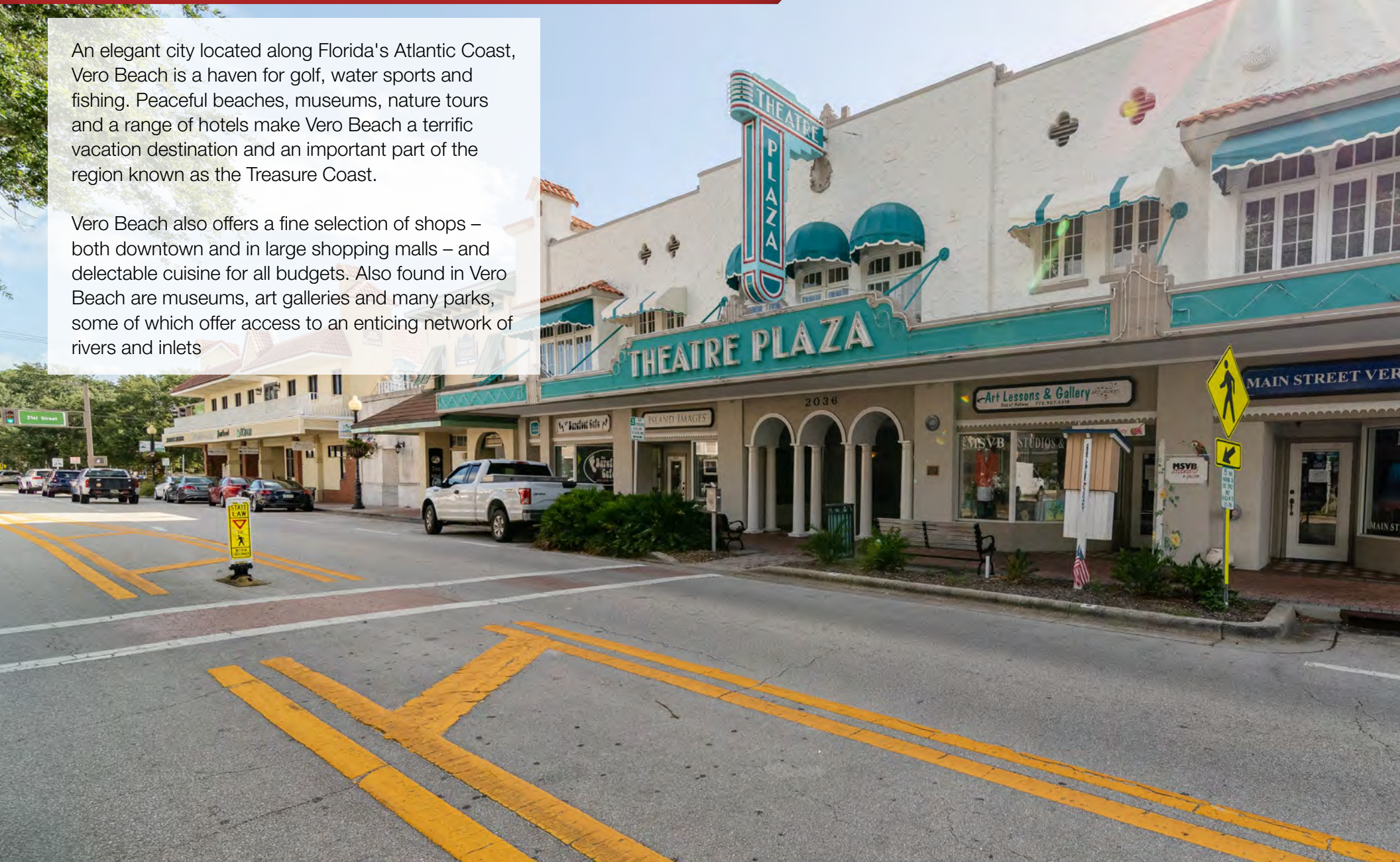


# City Overview

Vero Beach, Florida

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

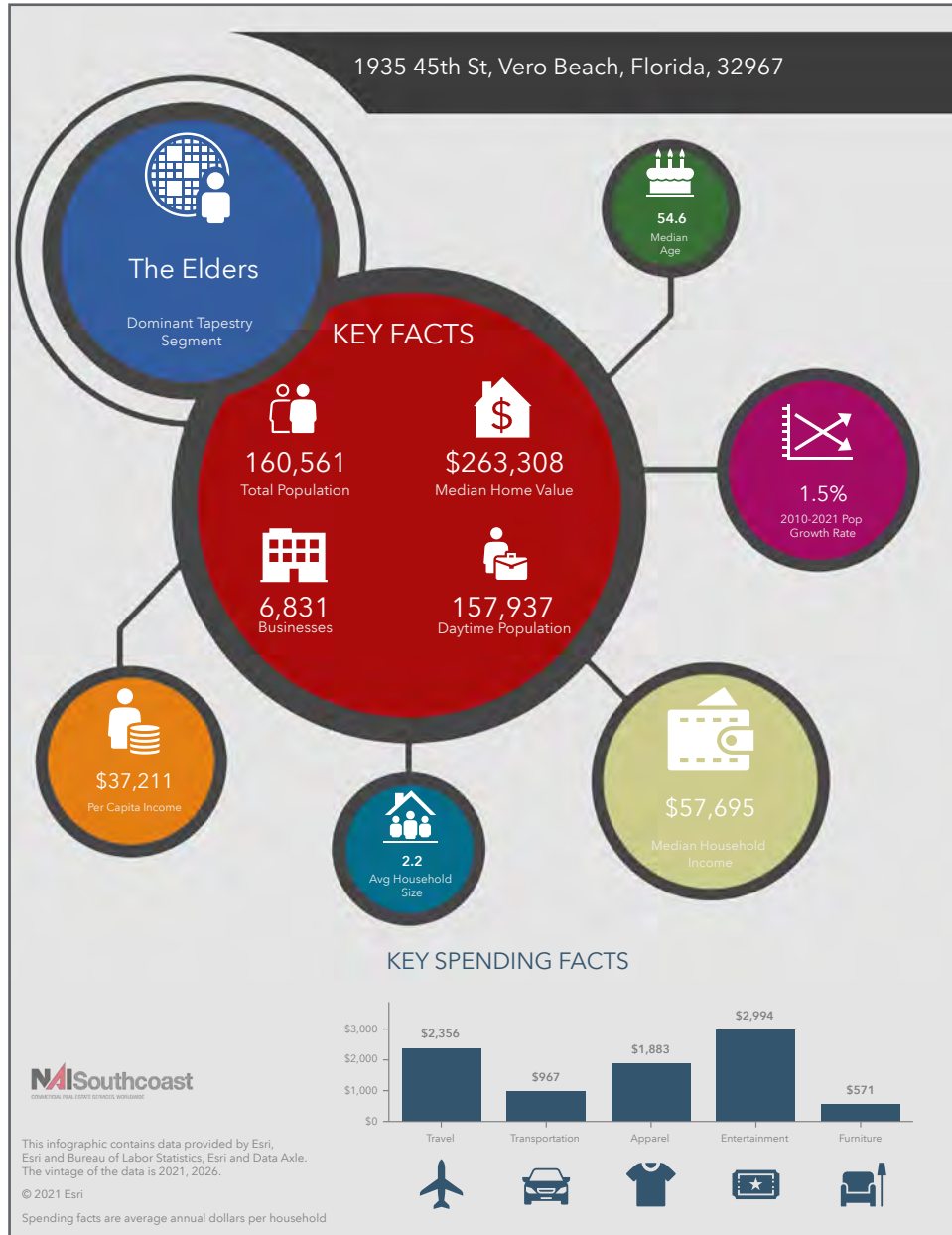




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## 2021 Demographics



### Population

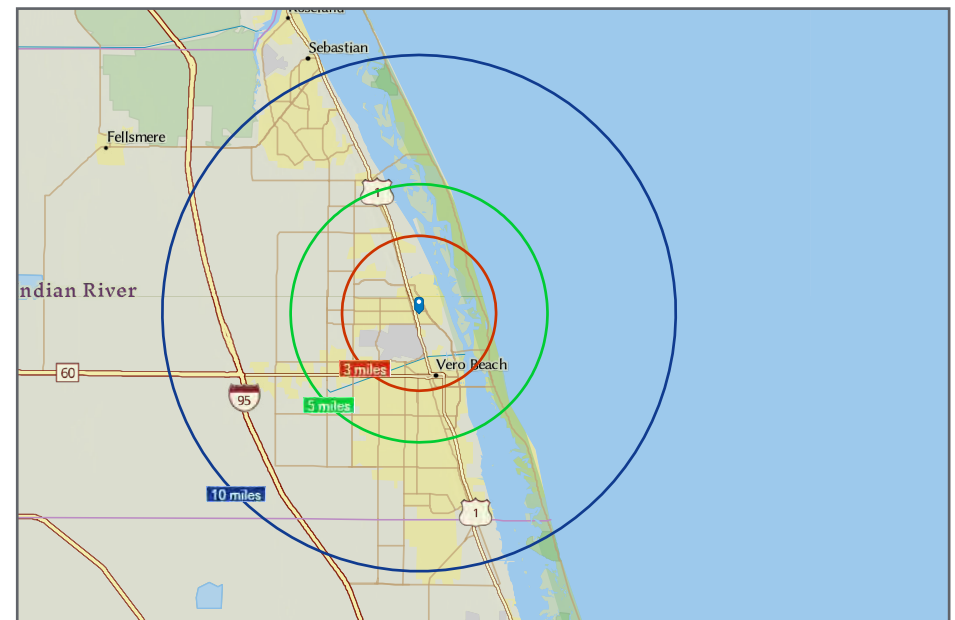
- 3 Mile: 29,793
- 5 Mile: 69,781
- 10 Mile: 160,561

### Average Household Income

- 3 Mile: \$90,708
- 5 Mile: \$88,992
- 10 Mile: \$83,824

### Median Age

- 3 Mile: 54.4
- 5 Mile: 55.8
- 10 Mile: 54.6





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## Monthly Market Detail Indian River County

### Key Statistics

Closed Sales: -19.3%  
 Median Sales Price: 13.6% Increase  
 Inventory: -31.3%

### Key Statistics

Closed Sales: -48.0%  
 Median Sales Price: 30.3% Increase  
 Inventory: -50.9%

### Single Family Homes

Summary Statistics	March 2022	March 2021	Percent Change Year-over-Year
Closed Sales	338	419	-19.3%
Paid in Cash	162	189	-14.3%
Median Sale Price	\$375,000	\$330,123	13.6%
Average Sale Price	\$609,828	\$518,247	17.7%
Dollar Volume	\$206.1 Million	\$217.1 Million	-5.1%
Median Percent of Original List Price Received	100.0%	98.9%	1.1%
Median Time to Contract	16 Days	22 Days	-27.3%
Median Time to Sale	54 Days	77 Days	-29.9%
New Pending Sales	327	490	-33.3%
New Listings	339	479	-29.2%
Pending Inventory	554	975	-43.2%
Inventory (Active Listings)	336	489	-31.3%
Months Supply of Inventory	1.1	1.6	-31.3%

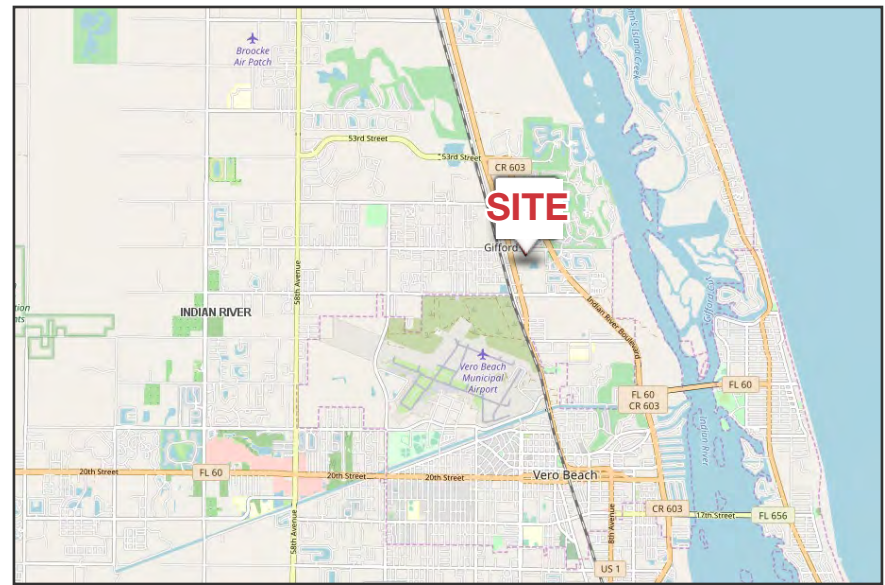
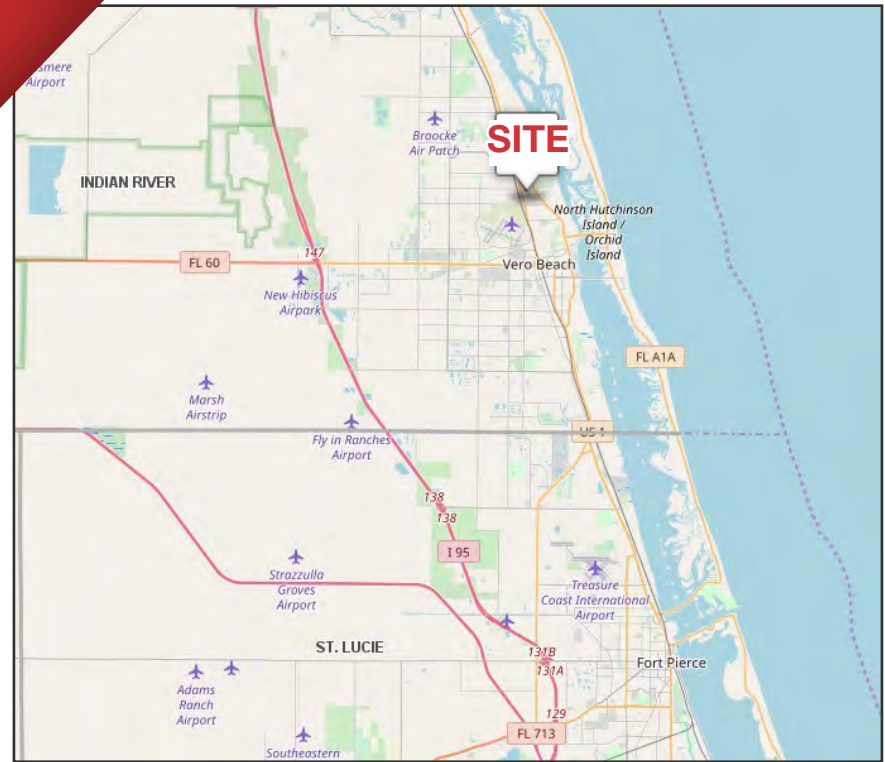
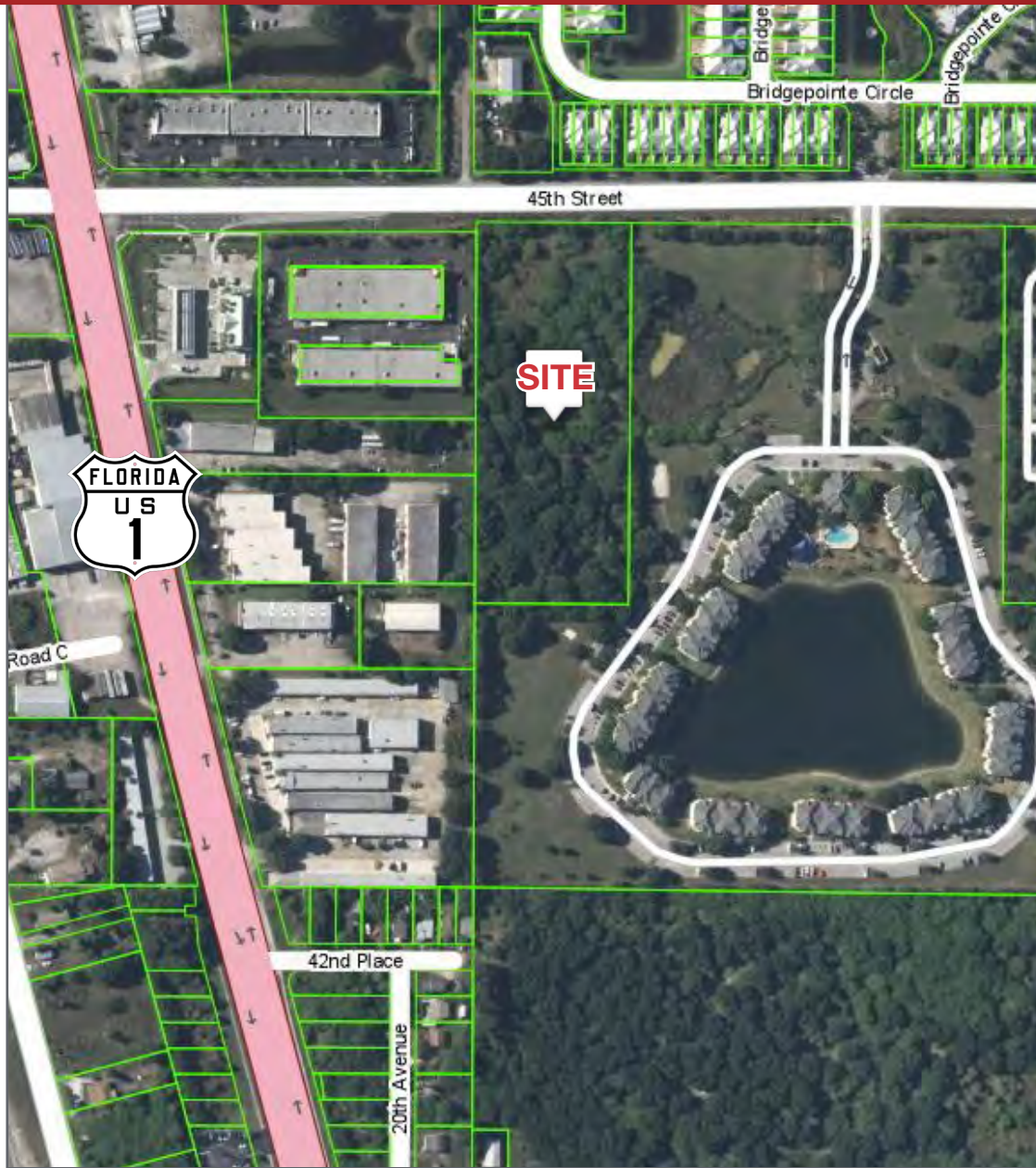
### Townhomes

Summary Statistics	March 2022	March 2021	Percent Change Year-over-Year
Closed Sales	89	171	-48.0%
Paid in Cash	55	110	-50.0%
Median Sale Price	\$228,000	\$175,000	30.3%
Average Sale Price	\$427,539	\$321,668	32.9%
Dollar Volume	\$38.1 Million	\$55.0 Million	-30.8%
Median Percent of Original List Price Received	100.0%	96.9%	3.2%
Median Time to Contract	15 Days	33 Days	-54.5%
Median Time to Sale	54 Days	73 Days	-26.0%
New Pending Sales	118	165	-28.5%
New Listings	145	125	16.0%
Pending Inventory	218	270	-19.3%
Inventory (Active Listings)	106	216	-50.9%
Months Supply of Inventory	1.2	2.4	-50.0%



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