

## OFFERING MEMORANDUM

# MIXED-USE BUILDING - FOR SALE

240 Interstate Ct SE, Palm Bay, FL 32909

**FOR SALE: \$1,550,000**



**CONCRETE BLOCK WAREHOUSE | 12,320 SF | 1.16 ACRES | BUILT IN 1997**

## CONTACTS

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## OFFERING MEMORANDUM

# 240 INTERSTATE CT SE

Palm Bay, FL 32909

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### DISCLAIMER

The information contained in the following Offering Memorandum has been prepared to provide a summary of unverified information to prospective buyers or tenants and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation.

Prospect agrees that the proposed sale price and its terms, and any negotiations or discussions with respect to the transaction (collectively, "Confidential Information") are confidential. Prospect agrees that it shall, and that it shall cause Prospect's representatives to, maintain and protect the confidentiality of all Confidential Information. Further, Prospect agrees that it shall not, and that it shall cause its representatives to not, disclose any Confidential Information to anyone other than individuals working on Prospect's behalf directly or in connection with the proposed transaction who have agreed to be bound by the provisions of this paragraph.





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## EXECUTIVE SUMMARY

# 240 INTERSTATE CT SE

## Palm Bay, FL 32909

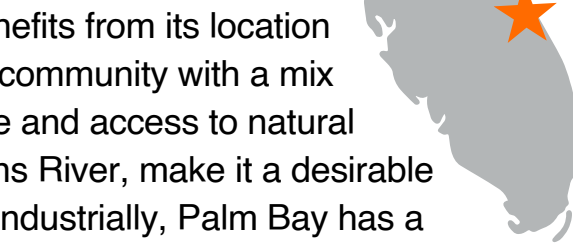
This 12,320 square foot warehouse building was built in 1997 and is centered on a 1.16-acre lot. The well-maintained property has two ingress/egress driveways off of Interstate Court and has approximately 60 parking spaces, meeting current zoning codes for an office building. The building is concrete block construction with a stucco covering. All of the windows are covered with architectural shutters. The parking lot and the grounds are well-maintained and the shingle roof is in good condition.



*Scan for  
more info!*



## Palm Bay, Florida



Palm Bay, located on the Atlantic coast of central Florida, benefits from its location near major cities like Orlando and Melbourne. It is a growing community with a mix of residential areas, parks, and access to beaches. Its climate and access to natural attractions, such as Turkey Creek Sanctuary and the St. Johns River, make it a desirable place for outdoor activities like fishing, kayaking, and hiking. Industrially, Palm Bay has a strong presence in technology, defense, and manufacturing. The area is home to several aerospace and defense contractors, partly due to its proximity to Kennedy Space Center and Cape Canaveral Space Force Station. Companies such as L3Harris Technologies have a significant presence, contributing to Palm Bay's role in Florida's high-tech corridor. In addition, the city promotes business growth through initiatives like the Palm Bay-Melbourne-Titusville Metropolitan Statistical Area, which aims to support economic development. Culturally, Palm Bay is diverse, with a blend of historic Florida charm and influences from various ethnic communities. The city celebrates this diversity through local festivals, art shows, and community events. With a mix of young professionals, retirees, and families, Palm Bay continues to grow as both a residential and commercial hub in central Florida.



POPULATION

Palm Bay  
140,700

State: Florida 23 Million

MEDIAN AGE

Palm Bay  
41.8 years

State: Florida 42.7 Years

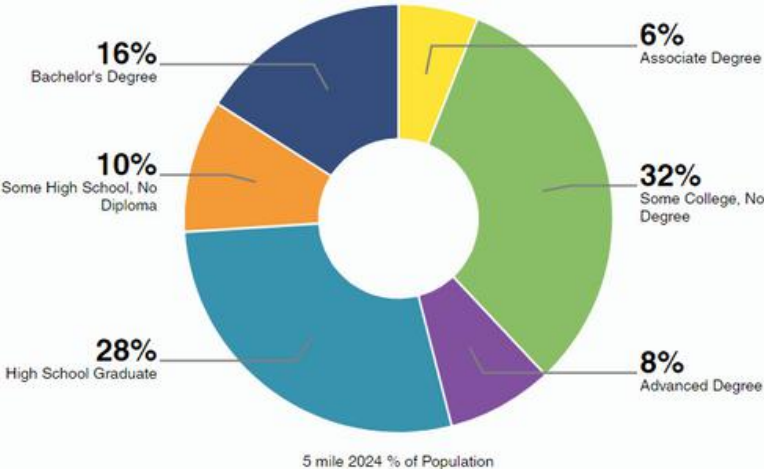
AVERAGE HOUSEHOLD INCOME

Palm Bay  
\$83,976

State: Florida \$96,492

EDUCATIONAL ATTAINMENT

Highest level of education among people aged 25 years and older as 80% more or less than Florida at large.



2024 STATISTICS

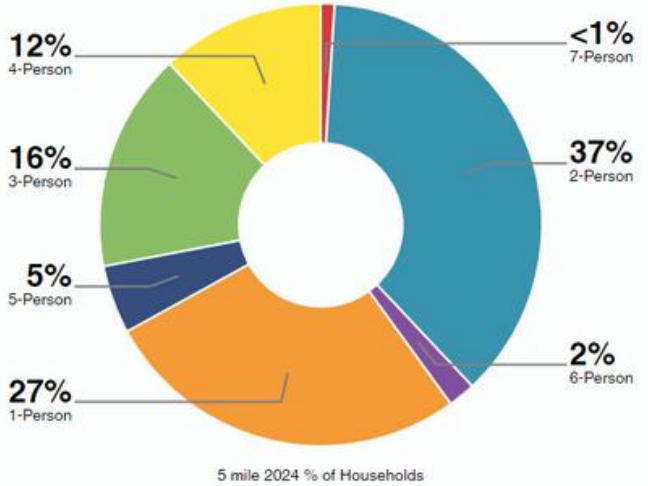
	2 Mile	5 Mile	10 Mile
Population 2024	24,360	136,092	259,916
Total Households	9,534	54,105	105,822
Avg Household Size	2.5	2.4	2.4
Avg Household Income	\$66,330	\$72,108	\$80,244

ECONOMIC INDICATORS

3.8% Hernando County Unemployment Rate

4.2% U.S. Unemployment Rate

HOUSEHOLDS



Palm Bay  
48,712

State: Florida 8.353 Million



Average Household Size



# LOCATION OVERVIEW



## HIGHWAY ACCESS

**Interstate 95 (I-95):** This major north-south interstate runs along the western edge of Palm Bay and is the primary route for long-distance travel. I-95 connects Palm Bay to Miami (south) and Jacksonville (north), making it a vital route for residents, tourists, and commercial traffic.

**U.S. Route 1 (US-1):** Running parallel to I-95 but closer to the coast, US-1 is a key local route. It offers a more scenic option for traveling through the area and connects Palm Bay to other nearby cities like Melbourne and Cocoa. It serves as a main road for local businesses and residential areas, with direct access to the Indian River and coastal communities.

**Florida State Road 507 (Babcock St):** Babcock Street is an important north-south road within Palm Bay, connecting the city's northern and southern areas. It also intersects with major routes like Malabar Road and Palm Bay Road, providing local connectivity.

**Malabar Road (Florida State Road 514):** This east-west road connects I-95 with US-1 and runs through the central part of Palm Bay. It serves as one of the main commercial corridors of the city, providing access to shopping centers, businesses, and residential areas.

**Palm Bay Road:** Another major east-west route, Palm Bay Road connects I-95 with US-1, running through the northern part of the city. It provides easy access to retail, dining, and recreational areas, as well as residential neighborhoods.



## AIRPORT PROXIMITY

**Melbourne Orlando International Airport (MLB):** The closest airport to Palm Bay, located about 10 miles north in Melbourne, FL. MLB offers domestic flights to various U.S. cities, as well as international flights to select destinations. It's a growing regional airport, providing convenient access to major hubs such as Atlanta and Charlotte.

**Orlando International Airport (MCO):** About 70 miles northwest of Palm Bay, MCO is one of the busiest airports in the U.S. and a major hub for both domestic and international flights. MCO offers a wide range of airlines, connecting Palm Bay residents and visitors to destinations worldwide. Its large variety of flights makes it a common choice for international travel and business trips.

**Merritt Island Airport (COI):** Located in Merritt Island, COI is a smaller airport catering primarily to general aviation and private aircraft.

**Orlando Sanford International Airport (SFB):** Located approximately 80 miles north of Palm Bay, SFB is another international airport serving domestic and international flights, particularly catering to low-cost carriers. It offers flights to various U.S. and European destinations, often with budget-friendly options.

# SITE OVERVIEW

## SITE

Property Type:	Office/Mixed-Use
Zoning:	LI (Light Industrial and Warehousing)
Year Built/Renovated:	1997
Total SF:	12,320 SF
Stories:	1
Total Acreage:	1.16
Ceiling Height:	12'
Dock Doors:	4
Power:	Single Phase

## OPERATING EXPENSES

### 2024 ACTUAL

Utilities:	\$10,355
Property Taxes:	\$13,266

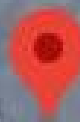
## ZONE LI

### LIGHT INDUSTRIAL AND WAREHOUSING DISTRICT

The provisions of this district are intended to apply to an area which can serve light manufacturing, warehousing, distribution, wholesaling and other light industrial functions for the city and the region. Principal uses include the following: warehousing, wholesaling, machine shops, printing plants, light manufacturing, processing and assembly including precision manufacturing, electrical machinery, instrumentation, bottling plants, dairy products plants, bakeries, fruit packing, and many more.



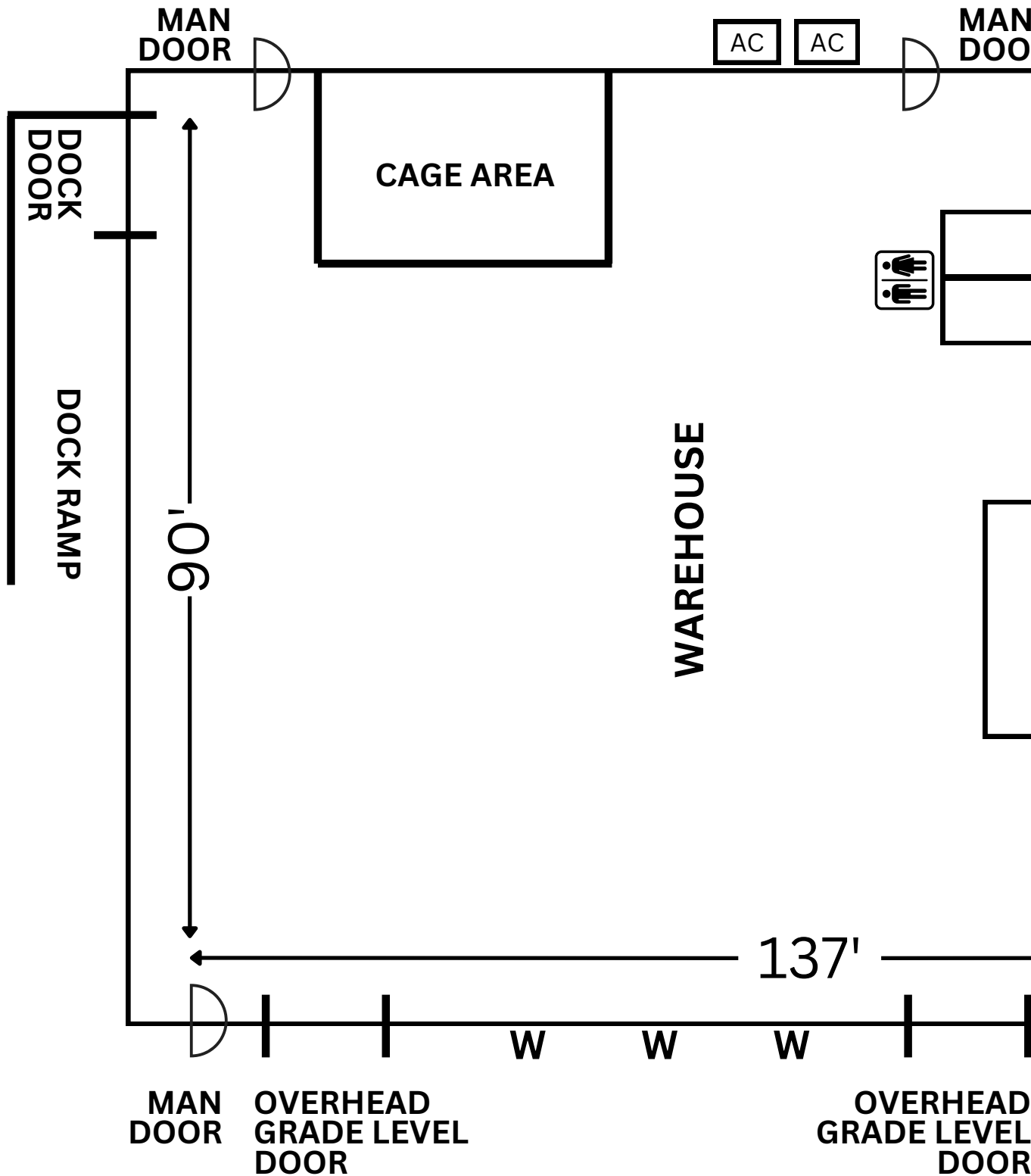
# PARCEL MAP



240 Interstate Ct SE,  
Palm Bay, FL 32909

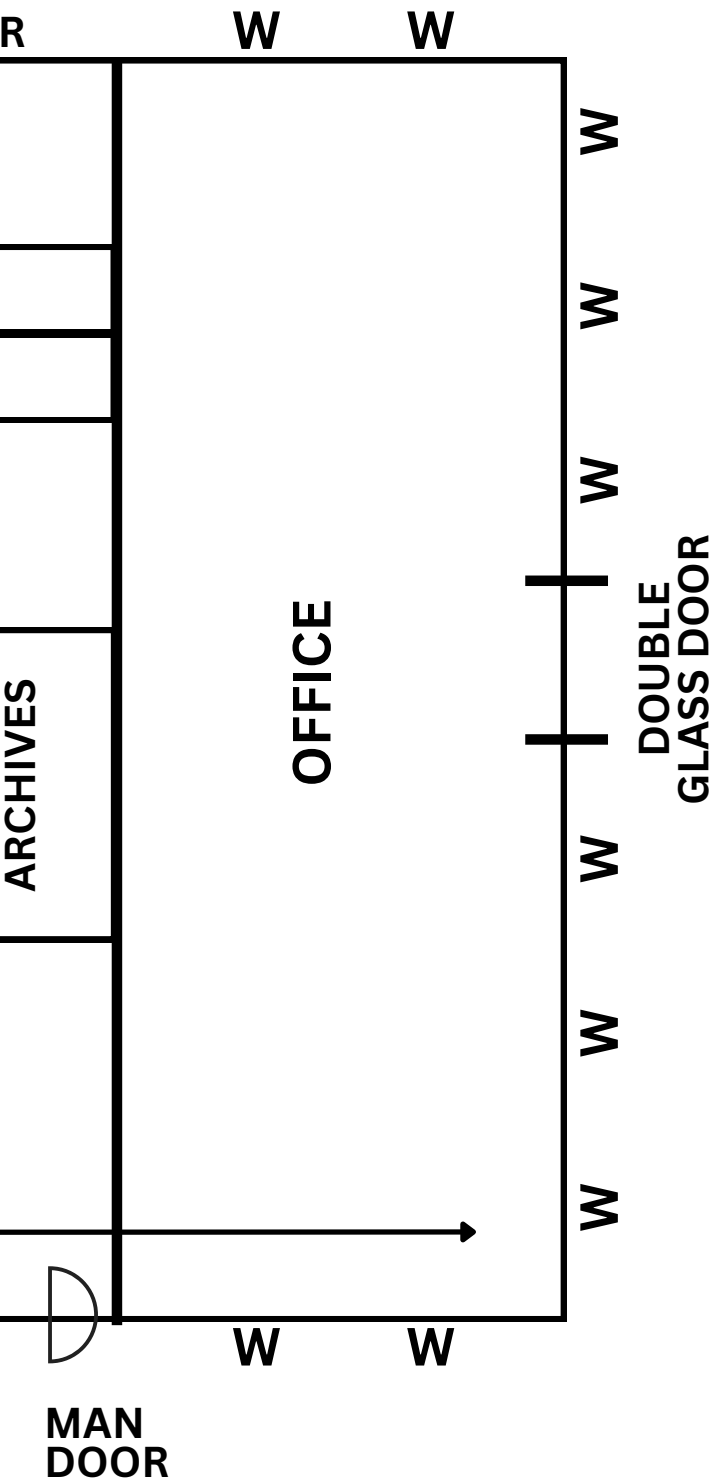


**I-95**



**INTERSTATE COURT SE**

# FLOOR PLAN



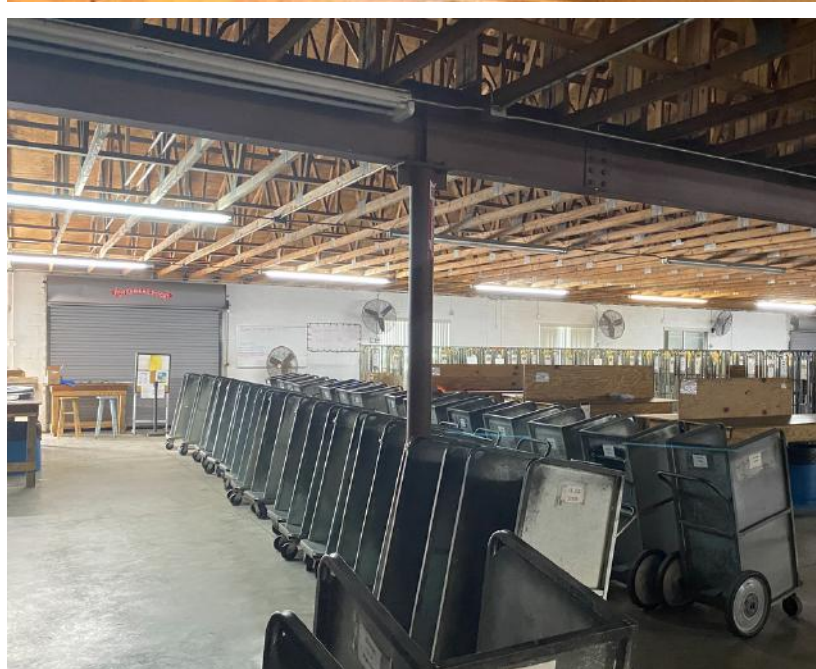
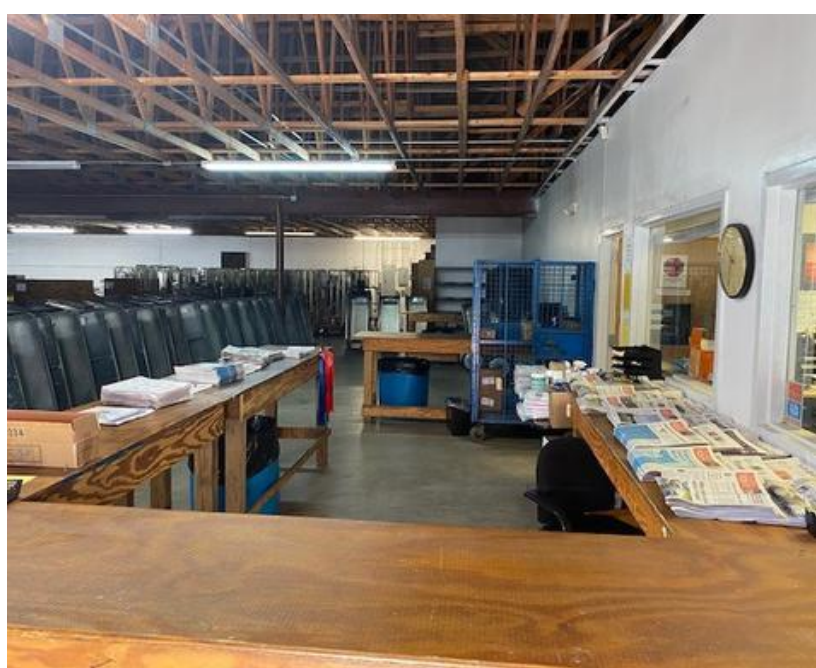
## ROUGH PLANS

Please verify ALL measurements











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