# FOR SALE

## $725,000


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# 411 CLEARLAKE RD
## COCOA, FL 32922

Offering Memorandum

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# Property Summary


## PROPERTY HIGHLIGHTS

- Fully renovated 4,226 SF office/industrial flex building
- Spacious front office with kitchenette and private restroom
- Connected 742 SF storage area with separate exterior entry
- New roof, AC system, flooring, bathrooms, cameras, and fencing
- Ideal owner-user setup with income already in place
- Epoxy floors and insulated ceilings in shop/storage areas
- Front parking plus gated side lot with 10 spaces
- Two storage containers and Everest ice/water machine convey
- Clearlake Road frontage with freestanding pylon sign
- Flexible layout for service, contractor, specialty retail, or investment use

## LOCATION DESCRIPTION

Located on Clearlake Road in Cocoa, this renovated office/industrial flex property offers convenient access within Cocoa's central commercial corridor. Recent roadway improvements provide two lanes in each direction, dedicated turn-lane infrastructure, and improved traffic flow. The property is positioned just over 2 miles from I-95, approximately 3 miles from Merritt Island, and less than 10 miles from Cocoa Beach.

The site is well-suited for businesses serving both mainland and beachside customers, with access to nearby neighborhoods, commercial corridors, and regional employment centers. Cocoa also benefits from its position within the broader Space Coast market, where growth in aerospace, defense, logistics, tourism, and related service industries continues to support demand for flexible commercial space.

The surrounding area includes more than 17,000 residents within a 5-minute drive and nearly 55,000 residents within a 10-minute drive. Population growth within the 10-minute trade area is projected at more than four times the national average, further supporting the property's appeal to service, contractor, specialty retail, and owner-user businesses.

# Property Description

Fully renovated 4,226 SF office/industrial flex property with income from existing tenants, plus a front office and connected storage area that can be used by an owner-user or leased separately. The 2024 renovation included a new pitched roof, new AC system, new flooring throughout, renovated bathrooms, closed-circuit cameras inside and out, epoxy flooring with insulated ceilings in the shop/storage areas, fencing, and improved exterior access points. The property is served by a second AC system installed in 2022, and the electrical service includes a 200-amp panel that is approximately 5 years old.


The owner's space will be delivered vacant at closing and includes a bright, spacious front office with tile flooring, three built-in office/work areas, kitchenette/break area, and private restroom. The office is well-suited for multiple employees and connects to a 742 SF storage area with interior access and a separate exterior entry, allowing the space to be used by an owner-user or potentially leased separately. The larger tenant space is air-conditioned and includes an ADA-accessible restroom, while the other is insulated and offers the ability to add AC in the future. Each tenant space has its own exterior entrance, allowing the building to function well for multiple users.

Parking is available in front of the building, with an additional gated and secured lot containing approximately 10 spaces. Two 8' x 20' storage containers convey with the sale, providing additional storage or potential ancillary rental income. A self-service Everest ice and water vending machine also conveys, with gross income projected at approximately $3,671 annually based on the most recent six-month annualized figures.

Additional features include frontage along Clearlake Road and a freestanding 20' pylon sign with an approximately 7' x 3' sign panel near the building. The flexible layout is suited for an owner-user, service business, contractor, specialty retail user, or investor seeking existing income with additional lease-up potential.

# Additional Photos

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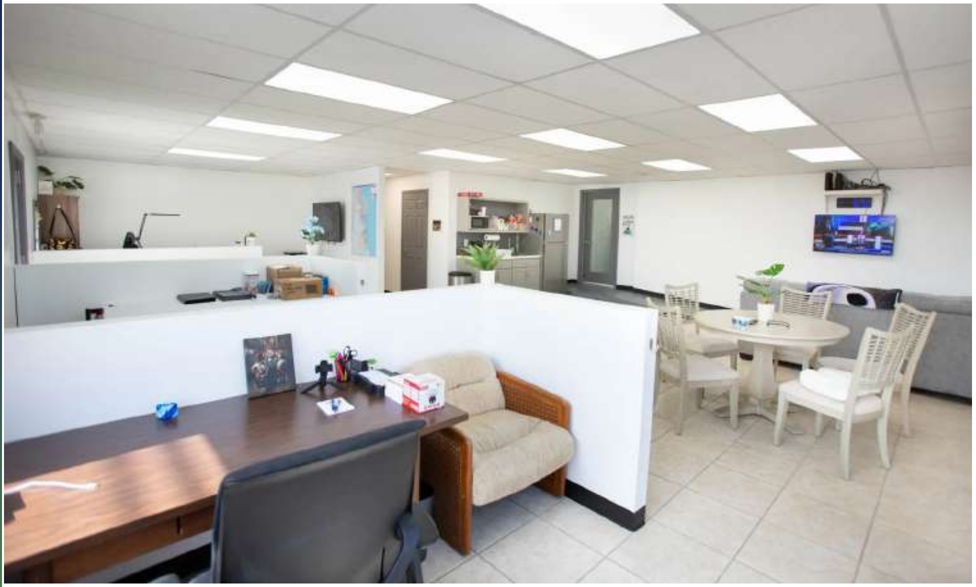

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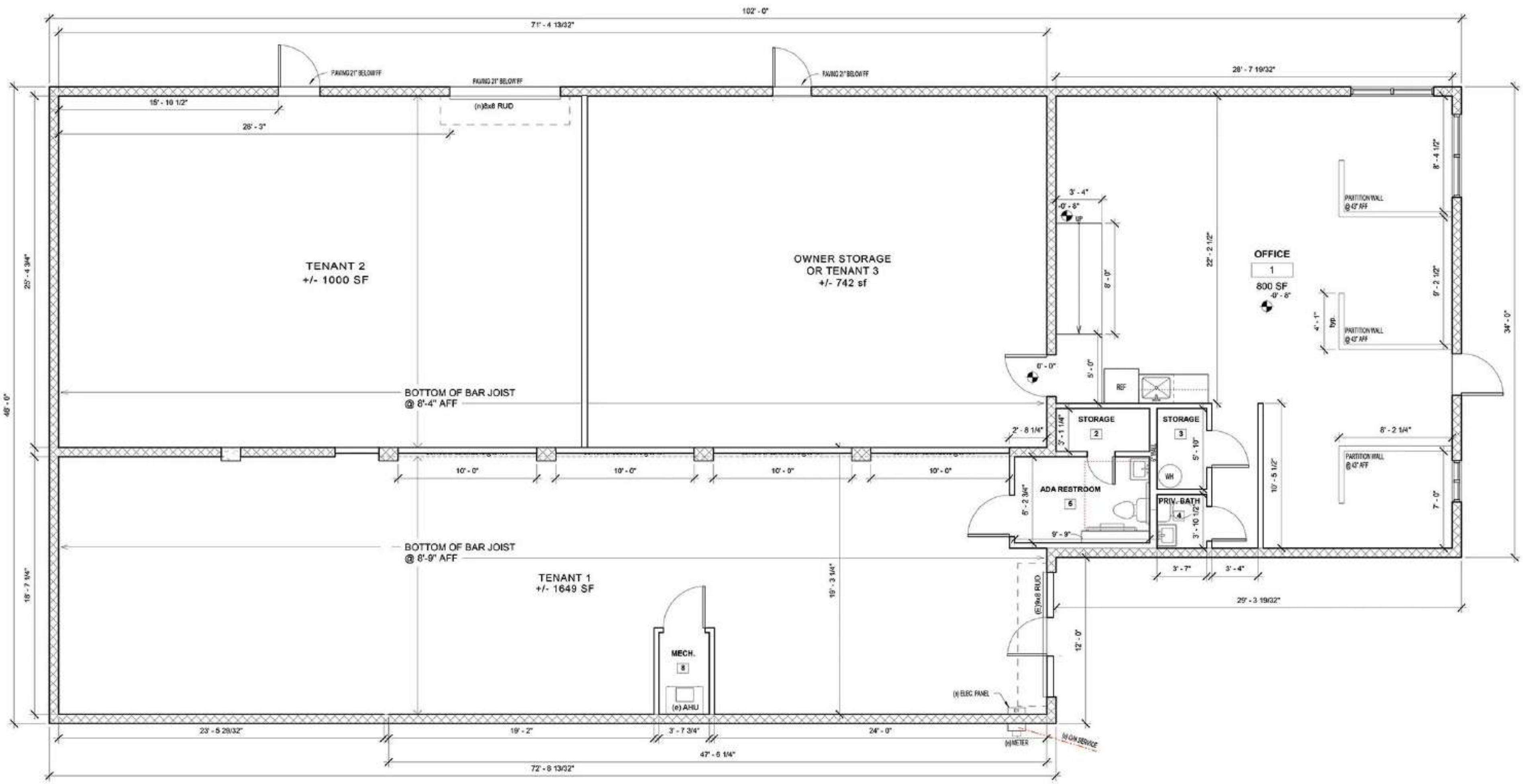
# Floor Plan




*Floor plan is based on the original building plan and has been modified to reflect current space allocations.

Layout, dimensions, and square footage totals are approximate and provided for marketing purposes only.

Buyer should independently verify all measurements, dimensions, space configurations, and permitted uses during due diligence.

# Rent Roll

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| SUITE | TENANT | SF | % OF BLDG | RENT / SF / YR | MKT RENT / SF / YR | ANNUAL RENT | LEASE START | LEASE END |
|---|---|---|---|---|---|---|---|---|
| Shop A | Tenant 1 | 1,649 SF | 39.0% | $12.01 | $14.00 | $19,800 | 12/1/25 | 11/30/26 |
| Shop B | Tenant 2 | 1,000 SF | 23.7% | $18.00 | $14.00 | $18,000 | 2/1/26 | 1/31/28 |
| Front Office | Vacant at Closing | 835 SF | 19.8% | $14.00* | $14.00 | $11,690 | - | - |
| Storage | Vacant at Closing | 742 SF | 17.6% | $12.00* | $12.00 | $8,904 | - | - |
| **TOTALS** | | **4,226 SF** | **100.0%** | **-** | **-** | **$58,394** | **-** | **-** |

## OCCUPANCY SUMMARY

| | |
|---|---|
| Total Building Area: | **4,226 SF** |
| Currently Leased: | **2,649 SF** |
| Available at Closing: | **1,577 SF** |
| Current Occupancy: | **62.7%** |
| Pro Forma Occupancy: | **100.0%** |

## ANCILLARY INCOME / ADDITIONAL REVENUE POTENTIAL

| | |
|---|---|
| Two 8' x 20' Storage Containers: | $4,800 / year combined |
| Everest Ice / Water Machine: | approx. $3,671 / year gross |
| **Total Ancillary Income:** | **$8,471 / year** |

*Ice / water estimate is based on recent six-month annualized performance.*

* *Front Office and Storage figures reflect projected rents at closing. In-place rents shown for Tenant 1 and Tenant 2.*

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# Financial Summary

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## PRO FORMA ANNUAL INCOME

| INCOME SOURCE | AMOUNT |
|---|---|
| Tenant 1 In-Place Rent | $19,800 |
| Tenant 2 In-Place Rent | $18,000 |
| Front Office (835 SF @ $14.00/SF/Yr) | $11,690 |
| Storage (742 SF @ $12.00/SF/Yr) | $8,904 |
| Two Storage Containers (2 @ $200/mo) | $4,800 |
| Everest Ice / Water Machine (gross) | $3,671 |
| **TOTAL PRO FORMA INCOME** | **$66,865** |

## PRO FORMA OPERATING EXPENSES

*Projected operating expenses tied to the pro forma annual income above.*

| EXPENSE ITEM (PRO FORMA) | AMOUNT |
|---|---|
| Property Taxes (Estimated) | $8,000 |
| Insurance | $4,604 |
| Utilities | $4,723 |
| Ice / Water Filters | $150 |
| Repairs & Maintenance Reserve | $2,000 |
| **TOTAL PRO FORMA OPERATING EXPENSES** | **$19,477** |

## INVESTMENT SNAPSHOT

| | |
|---|---|
| Asking Price | **$725,000** |
| Price / SF | **$171.56** |
| Current Occupancy | **62.7%** |
| Available at Closing | **1,577 SF** |

## NOI & RETURN

| | |
|---|---|
| Pro Forma Income | **$66,865** |
| Less Expenses | **($19,477)** |
| **PRO FORMA NOI** | **$47,388** |
| Pro Forma Cap Rate | **6.54%** |

Pro forma figures include current in-place rent for Tenant 1 and Tenant 2, projected rent for the front office and storage area, projected ancillary income from two storage containers and the Everest ice / water machine, and a repairs & maintenance reserve. Buyer should verify all income, expenses, leases, and assumptions during due diligence.