

6-UNIT SINGER ISLAND MULTIFAMILY

200 INLET WAY
PALM BEACH SHORES, FL 33404

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Property Summary



OFFERING SUMMARY

Sale Price: \$3,400,000

Number Of Units: 7

Total Size: 6,030± SF

Lot Size: 0.45± acres

PROPERTY OVERVIEW

New SVN Income-Producing Multifamily, Single-Family Guest Cottages, or Redevelopment Opportunity.

200 Inlet Way contains a total of six units. This multi-family property includes two one-bedroom units in the front, three studios in the middle, and one large unit at the rear of the property. Situated on 0.45± acres with 75± feet of waterfront, this property includes a swimming pool, and gorgeous, unobstructed views of the Palm Beach Inlet, Atlantic Ocean, and the Island of Palm Beach.

If desired, this property can be acquired with 150 & 206 Inlet Way for a total of 23-units spanning 1.34± acres along 225± feet of waterfront. Redevelopment options for the whole portfolio include an increase to a 40±-unit multifamily development project, or a 74±-unit hotel. Receive significant cash flow while proceeding with a redevelopment plan. Land use includes hotel or motel, single-family and multi-family residential.

The information presented here is deemed to be accurate, but it has not been independently verified. We make no guarantee, warranty or representation. It is your responsibility to independently confirm accuracy and completeness. All SVN® offices are independently owned and operated.

150-206 Inlet Way



150-206 Inlet Way



Aerial View



200 Inlet Way

206 Inlet Way

150 Inlet Way

Aerial View



Aerial View



Aerial View



Aerial View



200 Inlet Way, Palm Beach Shores

Property Dimensions:
75.27' x 264.17' x 75' x 255.74'



75 Feet of Waterfront

6 Units

Average Unit Size: 1,005± SF

Average Rent: \$4,167.00

Main house/3 studios/2-1 bedroom



200 Inlet Way, Palm Beach Shores



200 Inlet Way, Palm Beach Shores



200 Inlet Way, Palm Beach Shores



200 Inlet Way, Palm Beach Shores

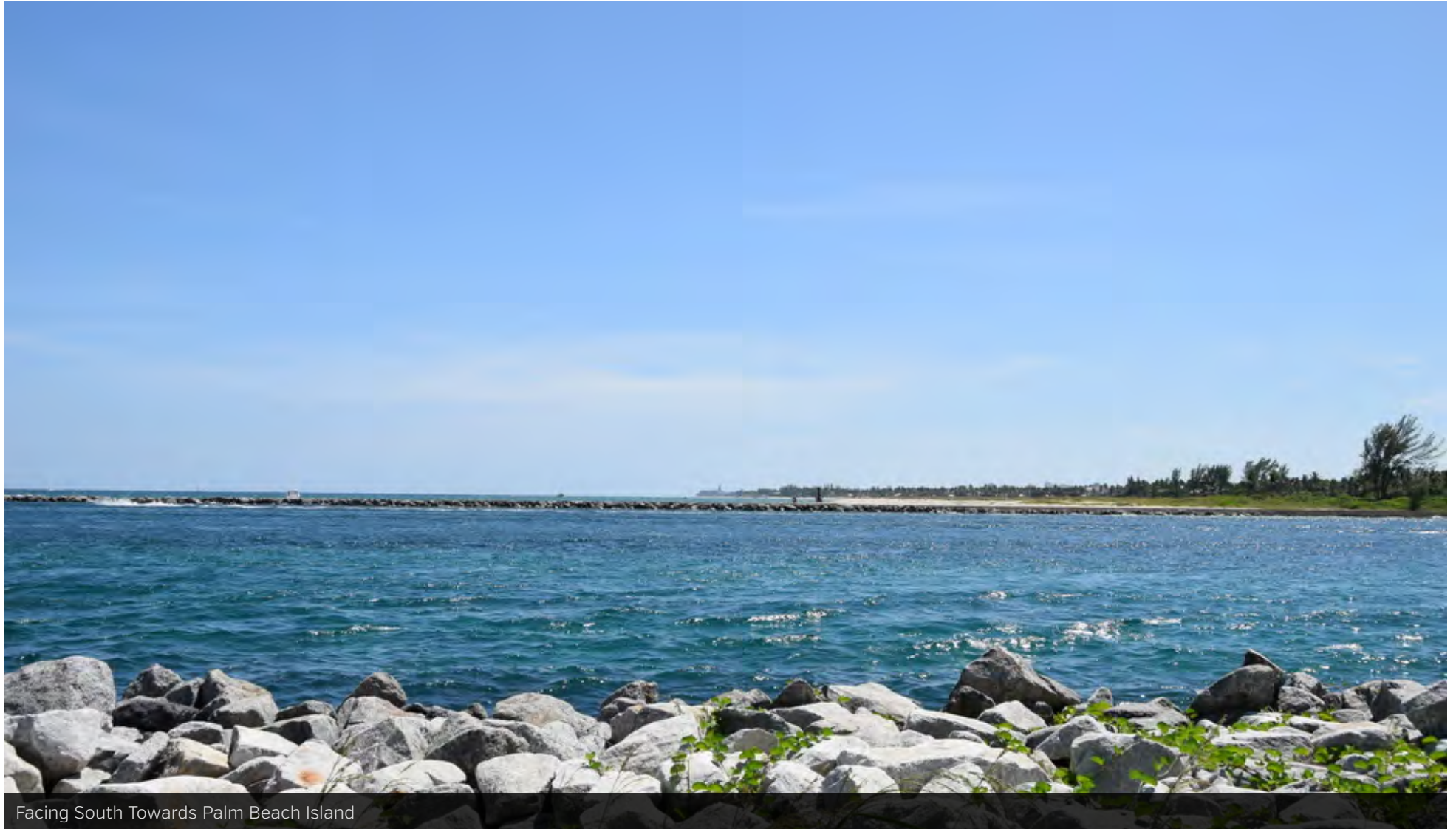


200 Inlet Way, Palm Beach Shores

South Side Of Property Facing East Towards The Atlantic Ocean



South Side Of Property Facing East Towards The Atlantic Ocean



Facing South Towards Palm Beach Island



View Of The Breakers On Palm Beach Island

ADDITIONAL PROPERTY INFORMATION



INDIVIDUAL WEBSITES FOR EACH MULTI-FAMILY PROPERTY

For all pictures of 150 Inlet Way, please click <https://goo.gl/L9nhWs>

For all pictures of 200 Inlet Way, please click <https://goo.gl/wE1BVT>

For all pictures of 206 Inlet Way, please click <https://goo.gl/nTZaCu>

150 Inlet Way, Palm Beach Shores

\$3,500,000

200 Inlet Way, Palm Beach Shores

\$3,400,000

206 Inlet Way, Palm Beach Shores

\$3,600,000

150 Inlet Way Property Information

Property Dimensions:
75.27' x 272.60' x 75' x 264.17'



75 Feet of Waterfront

7 Units

Average Unit Size: 943± SF

Average Rent: \$3,571.00

4 studios/3- 1 bedroom



206 Inlet Way Property Information

Property Dimensions:
75.27' x 255.74' x 75' x 247.31'



75 Feet of Waterfront

10 Units

Average Unit Size: 524± SF

Average Rent: \$3,333.00

4 studios/5-1 bedroom/1-2 bedroom



2017 Financial Summary

INCOME SUMMARY

PER SF

Gross Income	\$283,650	\$47.04
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EXPENSE SUMMARY

PER SF

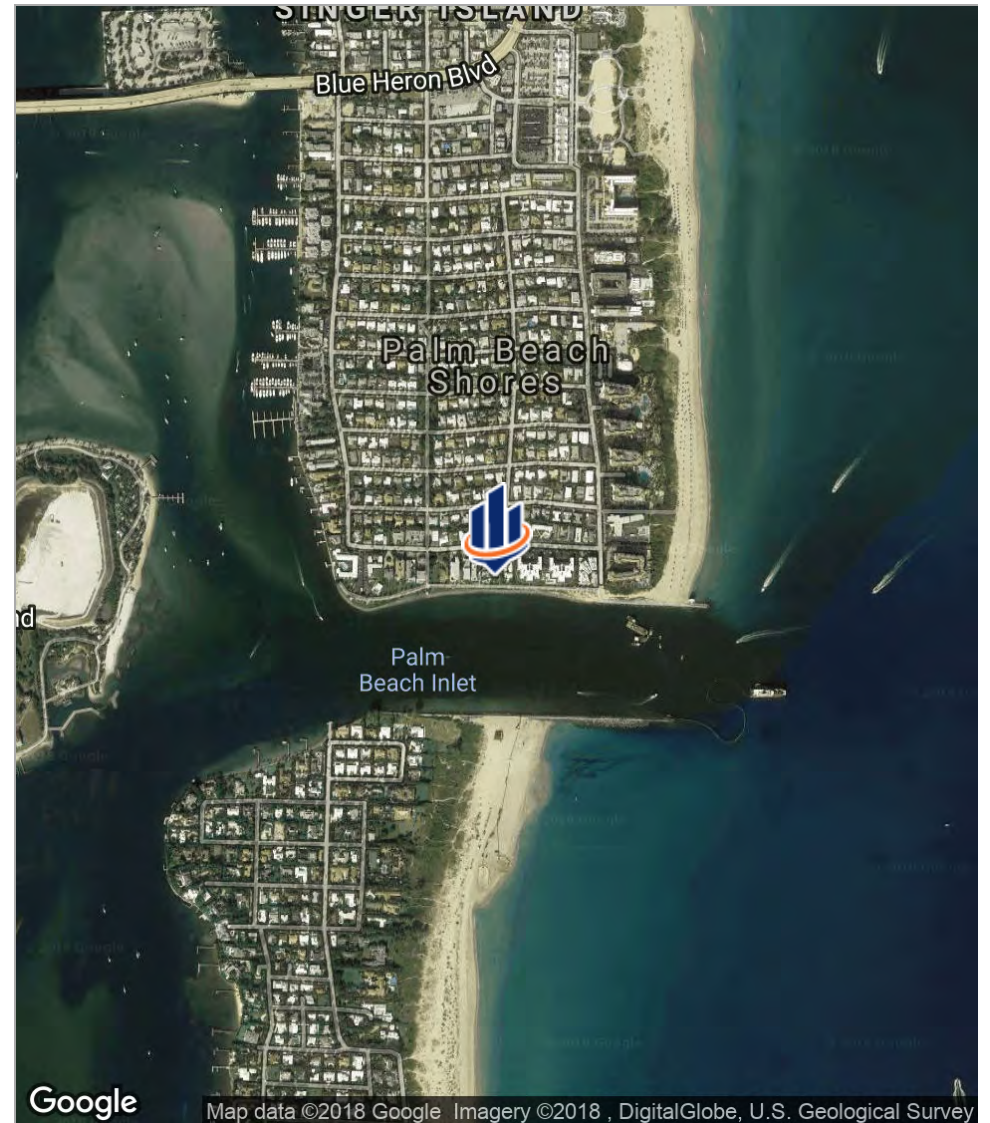
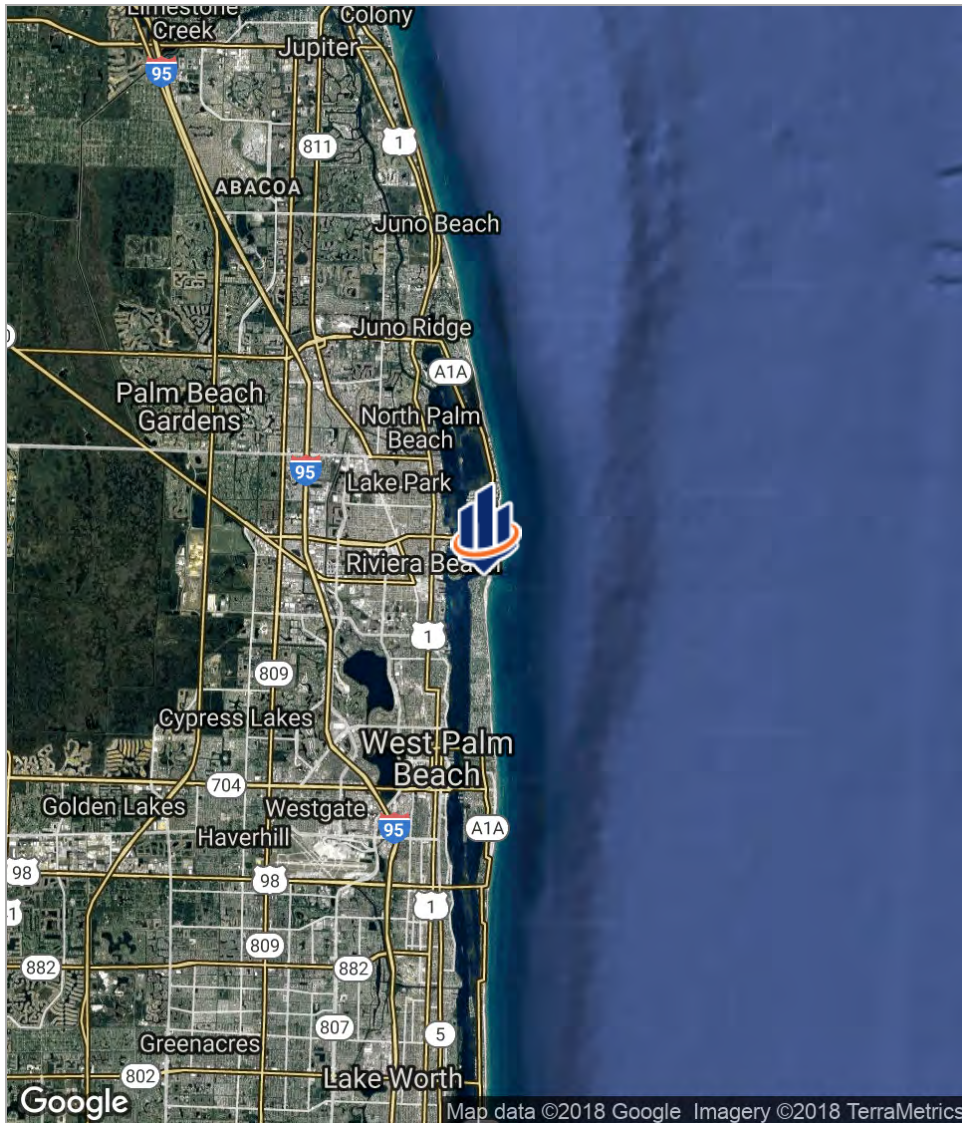
Gross Expenses	\$103,494	\$17.16
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Net Operating Income	\$180,155	\$29.88
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2017 Operating Statement

2017 Operating Statement				
	150 Inlet Way	200 Inlet Way	206 Inlet Way	TOTAL INCOME
INCOME	\$295,640.00	\$283,650.00	\$264,860.00	\$844,150.00
EXPENSES				
Insurance	\$15,045.00	\$19,426.03	\$15,002.00	
Flood Insurance	\$752.00	\$726.00	\$726.00	
Landscaping	\$1,450.00	\$1,450.00	\$1,450.00	
Maintenance and Repair	\$12,000.00	\$12,000.00	\$12,000.00	
Property Tax	\$43,978.56	\$40,936.04	\$40,817.32	
G & A				
Greeter	\$4,153.64	\$4,153.64	\$6,270.16	
AirBNB	\$521.55	\$550.00	\$701.90	
Booking/Rental Commission	\$4,898.58	\$12,081.36	\$3,311.12	
Credit Card Fees	\$778.83	\$3,115.48	\$3,311.12	
Utilities				
Electric	\$5,030.90	\$5,603.64	\$9,886.35	
Gas	\$0.00	\$0.00	\$3,469.77	
TV & Internet	\$5,000.00	\$1,500.00	\$1,500.00	
Water & Sewer	\$2,491.00	\$1,951.98	\$6,303.09	
TOTAL EXPENSES	\$96,100.06	\$103,494.17	\$104,748.83	\$304,343.06
NOI	\$199,539.94	\$180,155.83	\$160,111.17	\$539,806.94

Location Maps



PALM BEACH COUNTY



Economic Overview

The current economic indicators for Palm Beach County point to a vibrant and healthy economy -- one that is growing and thriving. Encompassing more than 2,000 square miles, Palm Beach County is one of the largest in the eastern United States and the third-largest in Florida.

Of 3,100 counties nationwide, Palm Beach County is one of a select group of only 22 to earn the highest possible bond rating, AAA, by all three of the major rating agencies, Moody's Investors Services, Fitch, and Standard & Poor's. Palm Beach County is also the only county in Florida to have earned this designation.

Fitch described Palm Beach County as one of the nation's wealthiest counties, with per capita personal income levels nearly 50% higher than state and national averages. The ratings firm said its grade reflects Palm Beach County's vital and diversifying economic base, sound financial position, and moderate debt levels. As for its economic base, Fitch noted our strengths in luxury tourism, technology manufacturing, and agriculture

Forbes ranks Palm Beach County among the top nationwide in growth, with Palm Beach County's metropolitan areas as number 12 among the fastest-growing cities in the US. Forbes ranks West Palm Beach among the best places for business and careers, and Bloomberg News reported that Palm Beach County contains the third-richest ZIP code in the country.

Palm Beach County's commitment to job growth and business development is paying off for taxpayers, municipalities, and companies who relocate here. Current rankings show that Palm Beach County is breaking records, attracting smart employers and rapidly growing as a business hub.

Palm Beach County outpaces the nation in job and wage growth as companies, entrepreneurs and financiers are attracted to its business-friendly tax climate and low costs of operating.

Kelly Smallridge, President and CEO of the Business Development Board of Palm Beach County, says "Palm Beach County is attracting companies in financial services, healthcare, aerospace and distribution, as well as corporate headquarters. Palm Beach County offers several million square feet in commercial space under construction, a deep talent pool, proximity to commercial and private international airports, the high-speed Brightline rail service and a lifestyle that is unmatched."

The Facts

- Palm Beach County is larger in land area than two states: Rhode Island and Delaware. It is Florida's second-largest county in area, covering over 2,000 square miles.
- Palm Beach County is approximately 60 miles north of Miami and 150 miles southeast of Orlando. The Atlantic Ocean borders the eastern half of the county, creating 47 miles of beaches, stretching from north to south. The northwest part of the county includes Lake Okeechobee, the second largest freshwater lake in the United States.
- Within the County, which is also known as The Palm Beaches, are 39 distinct cities and towns. The largest is West Palm Beach, which has a population of 108,689. Boca Raton is second with 94,576 residents, followed by Boynton Beach, 75,995; Delray Beach, 67,249; Jupiter, 64,301; and Wellington, 63,206.

Access and Transportation

- By Plane: Ranked one of the most convenient, stress-free airports in the country, Palm Beach International Airport (PBI) is located just 2.5 miles from top resorts, pristine beaches, the Palm Beach County Convention Center and Convention Center Hotel, and West Palm Beach's thriving downtown district. PBI has nearly 200 daily non-stop arrivals and departures to more than 25 destinations in the US, Canada and the Caribbean on 13 domestic and international airlines. PBI serves over six million passengers each year, and was voted sixth best airport in the U.S. by the readers of the prestigious Conde Nast Traveler magazine in 2016.
- By Car: Travelers can follow either Interstate 95 or Florida's Turnpike, which run the length of the county and feature multiple exits at or near major streets. U.S. 441, U.S. 1, and coastal highway S.R. A1A also run through the county.
- By Rail: Passengers can travel on the Brightline, a high-speed passenger train that connects West Palm Beach to Downtown Fort Lauderdale and Downtown Miami, and will eventually connect to Orlando.

Entertainment

- The Kelsey Theater - Located in Lake Park's downtown corridor, Kelsey Theater is known for showcasing national talent. It is the only 500 capacity venue between Fort Lauderdale and Orlando.
- Kravis Center for the Performing Arts - Centrally located in West Palm Beach, the Kravis Center is one of the premier performing arts centers in the Southeast with a renowned national and international reputation.
- Harbourside Place - The premier downtown destination for shopping, dining, luxury hotel accommodations, entertainment and boating. Nestled along Jupiter's Intracoastal Waterway, Harbourside Place conveys that classic, coastal vibe.
- Improv Comedy Club and Dinner Theater - Located at the West Palm Beach City Place, the Improv is the premier comedy club in West Palm Beach and features the biggest and brightest names in comedy 52 weeks a year.
- Mizner Park Amphitheater - Mizner Park is a state-of-the-art outdoor amphitheater, colonnade and concert green which accommodates 4,200 people. The facility serves as a social, cultural and educational center.

Lakes Beaches Waterways

- 47 miles of pristine Atlantic coast beaches
- 125 peaceful waterways
- Direct access to the Florida Everglades, best explored by airboat or paddle tours
- The nation's best bass fishing in the 730 square miles of Lake Okeechobee
- Proximity to the Gulf Stream provides comfortable ocean temperatures for divers and snorkelers to explore more than 20 reefs and an abundance of deep-water wrecks
- Palm Beach County's Parks and Recreation Department operates 79 parks, including two water parks. County parks include more than 8,000 acres of land for exploration and over 200,000 acres of Natural areas, preserves, and management areas.

Sports

- The Palm Beaches are Florida's Golf Capital® and the spring training home to the St. Louis Cardinals and Miami Marlins, who train at Roger Dean Stadium in Jupiter. Class A Florida State League games are played here throughout the summer.
- The Ballpark of The Palm Beaches is the spring training facility for the Washington Nationals and the Houston Astros, along with their many fans. The state-of-the-art, two-team facility offers a fan-friendly layout with a 6,500-seat stadium as its centerpiece. The Astros and Nationals training areas each feature a six-field layout that is inviting and easily navigated by fans.

- There are more than 1,000 private and public tennis courts throughout the county for all skill levels. The Delray Beach Tennis Center, an 8,200-seat stadium, accommodates the annual International Tennis Championships in January and February.
- Palm Beach International Raceway is a state-of-the-art motorsports facility which boasts a quarter-mile drag strip, a 2-mile road course, 7/10-mile kart track as well as mud racing tracks. The road course at Palm Beach International Raceway is a 2-mile, 10-turn circuit.
- The National Croquet Center, located in West Palm Beach, is the largest of its kind in the world, boasting a 19,000-square-foot clubhouse and accommodates tournaments, basic instruction, private parties and events.
- Florida Atlantic University is home to the annual Boca Raton Bowl, the NCAA Mid-American Conference championship game.
- Polo season takes place annually January through April, and the Inter-national Polo Club in Wellington is host to some of the biggest names and tournaments in the world. The Palm Beaches are considered the world's winter equestrian capital.
- The Winter Equestrian Festival (WEF) held at the Palm Beach International Equestrian Center (PBIEC) is the largest and longest-running circuit in horse sport, a 12-week show jumping competition for hunters, jumpers, and equitation held annually from January through April. WEF is produced and managed by Equestrian Sport Productions, LLC. (ESP), a wholly owned subsidiary of Wellington Equestrian Partners, which also owns and operates the PBIEC.

Agriculture

- Palm Beach County leads the nation in the production of sugarcane, fresh sweet corn, and sweet bell peppers. It leads the state in the production of rice, lettuce, radishes, Chinese vegetables, specialty leaf, and celery.
- Agriculture output for Palm Beach County ranks highest in the state, nearly doubling the next largest county, Miami-Dade. The agriculture industry in Palm Beach County consists of roughly 1,400 farms with over \$1 billion in sales of crops and a \$10 billion economic impact.
- Palm Beach County had an estimated \$1.38 billion in total agricultural sales for 2014-15.

Education

- The School District of Palm Beach County has the highest graduation rate of Florida's largest school districts and is home to over 330 award-winning programs.
- The District has 1,284 business partners in all industries, including banking, bio-tech, utilities, engineering, retail, medical, communication, hospitality, and construction
- Dreyfoos School of the Arts ranked 78th and Suncoast High ranked 53rd on the list of the top 100 national high schools according to Newsweek magazine [2016].

Top Employers

- Palm Beach County School District – 21,466 employees
- Tenet Coastal Division Palm Beach County – 6,136 employees
- Palm Beach County Board of County Commissioners – 5,928 employees
- NextEra Energy, Inc – 4,021 employees
- Hospital Corporation of America [HCA] – 3,550 employees
- Boca Raton Regional Hospital – 2,800 employees
- Florida Atlantic University – 2,761 employees
- Veterans Health Administration – 2,468 employees
- Bethesda Health, Inc – 2,200 employees
- Office Depot, Inc. – 2,034 employees

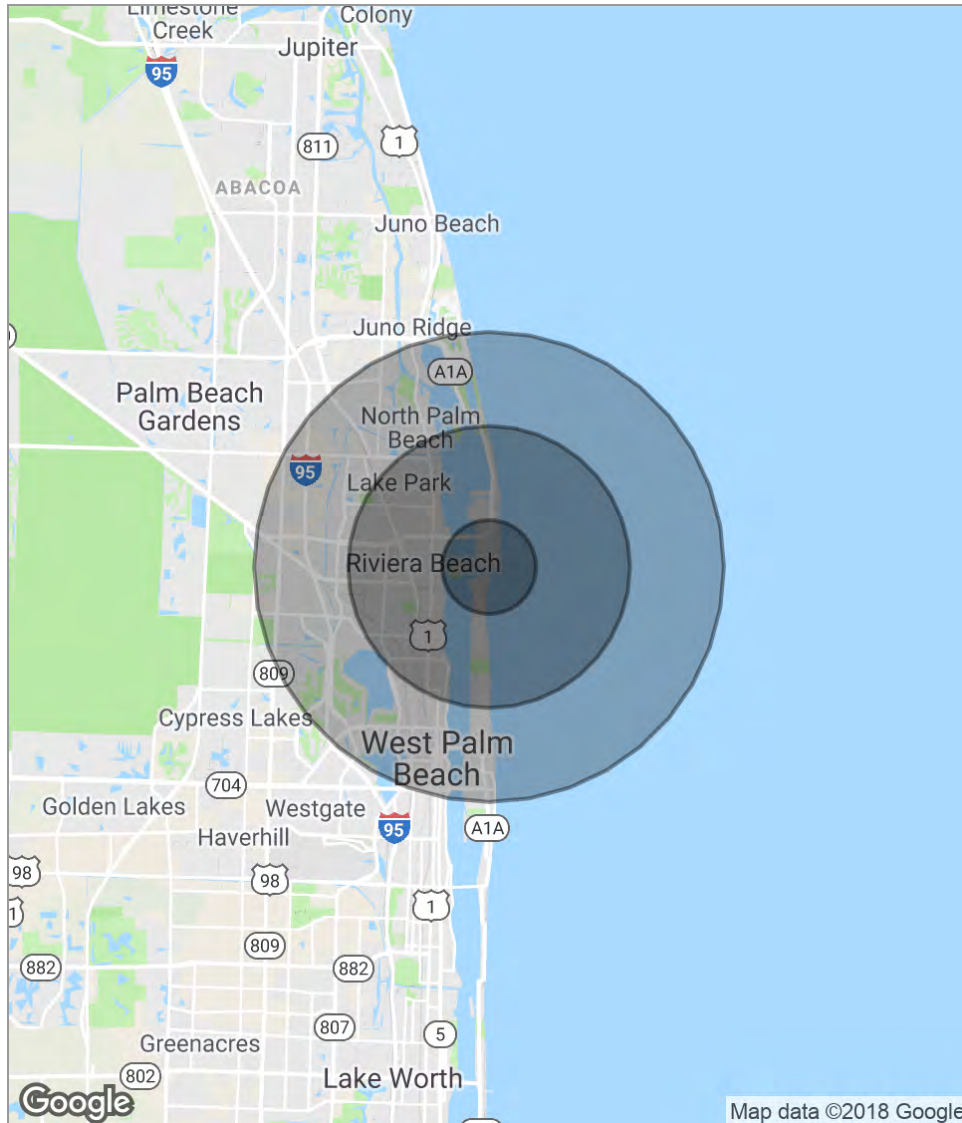


Demographics Report

	1 MILE	3 MILES	5 MILES
Total population	2,205	40,232	113,706
Median age	57.6	40.5	39.9
Median age (male)	58.9	38.2	38.4
Median age (female)	56.9	42.3	41.1
Total households	1,164	16,074	46,757
Total persons per HH	1.9	2.5	2.4
Average HH income	\$118,283	\$70,023	\$70,432
Average house value	\$883,997	\$441,137	\$378,185
Total Population - White	2,064	17,252	55,892
% White	93.6%	42.9%	49.2%
Total Population - Black	73	20,778	51,295
% Black	3.3%	51.6%	45.1%
Total Population - Asian	28	315	1,567
% Asian	1.3%	0.8%	1.4%
Total Population - Hawaiian	0	48	50
% Hawaiian	0.0%	0.1%	0.0%
Total Population - American Indian	0	99	266
% American Indian	0.0%	0.2%	0.2%
Total Population - Other	1	1,230	2,857
% Other	0.0%	3.1%	2.5%
Total Population - Hispanic	36	4,648	11,252
% Hispanic	1.6%	11.6%	9.9%

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Demographics Map



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Median age	57.6	40.5	39.9
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HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
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# of persons per HH	1.9	2.5	2.4
Average HH income	\$118,283	\$70,023	\$70,432
Average house value	\$883,997	\$441,137	\$378,185
ETHNICITY (%)	1 MILE	3 MILES	5 MILES
Hispanic	1.6%	11.6%	9.9%
RACE (%)	1 MILE	3 MILES	5 MILES
White	93.6%	42.9%	49.2%
Black	3.3%	51.6%	45.1%
Asian	1.3%	0.8%	1.4%
Hawaiian	0.0%	0.1%	0.0%
American Indian	0.0%	0.2%	0.2%
Other	0.0%	3.1%	2.5%

* Demographic data derived from 2010 US Census



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