



**APEX**

CAPITAL REALTY

**FOR SALE**

COVERED LAND PLAY  
REDEVELOPMENT OPPORTUNITY

**2460-2508**  
**N AUSTRALIAN AVE**  
**WEST PALM BEACH,**  
**FL 33407**

# ABOUT APEX CAPITAL REALTY

APEX Capital Realty is an independent commercial real estate brokerage firm. We work directly with a diverse number of real estate and business owners in order to create unique, fulfilling, and lucrative opportunities in the market.

APEX Capital Realty is composed of industry experts and specialists which possess an unparalleled understanding of the unique dynamics and trends that drive the current real estate and business markets. We believe in having a transformative impact in our industry through leadership and advocacy which helps push the creative boundary of what can be achieved. With collaboration ingrained in our company culture, our commercial advisors work hand-in-hand with our clients in order to reach optimal results.



## ADVISORS

**JASON ABITBOL**

Commercial Advisor

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# OFFERING SUMMARY

**2460-2508 N AUSTRALIAN AVE  
WEST PALM BEACH, FL 33407**

Apex Capital Realty is proud to exclusively represent for sale 2460-2508 N Australian Ave in West Palm Beach. This covered land play allows for a wide variety of future redevelopment opportunities, ranging from multifamily, retail, office, religious/educational, etc. The total lot size is 56,828 square feet or 1.3 acres. Local density regulations indicate that this site could be approved for up to 78 multifamily units.

The CBS construction office building at 2508 N Australian is currently leased to a renowned after school program called Faith's Place Center for Education until August 21, 2026.



<b>Total Lot Size</b>	56,828 SF
<b>Traffic Count</b>	26,500 AADT
<b>Zoning</b>	NC - Neighborhood Commercial
<b>Asking Price</b>	\$4,650,000



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JASON ABITBOL | COMMERCIAL ADVISOR | 561 542 3704

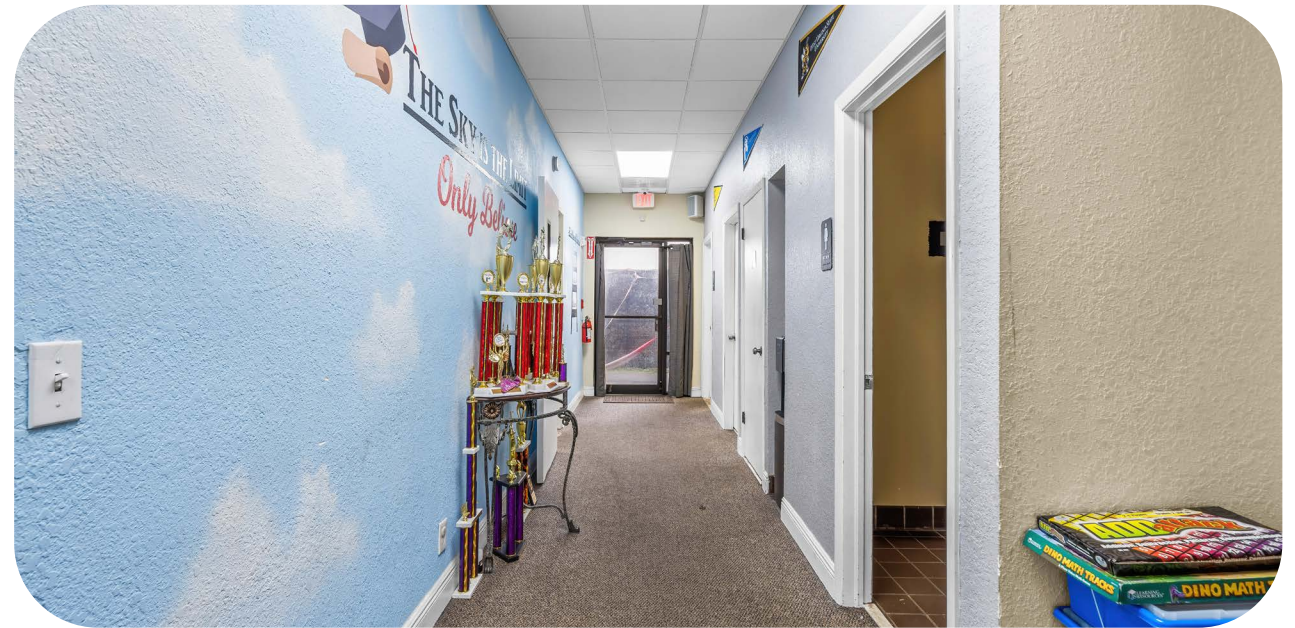


# LEASE ABSTRACT

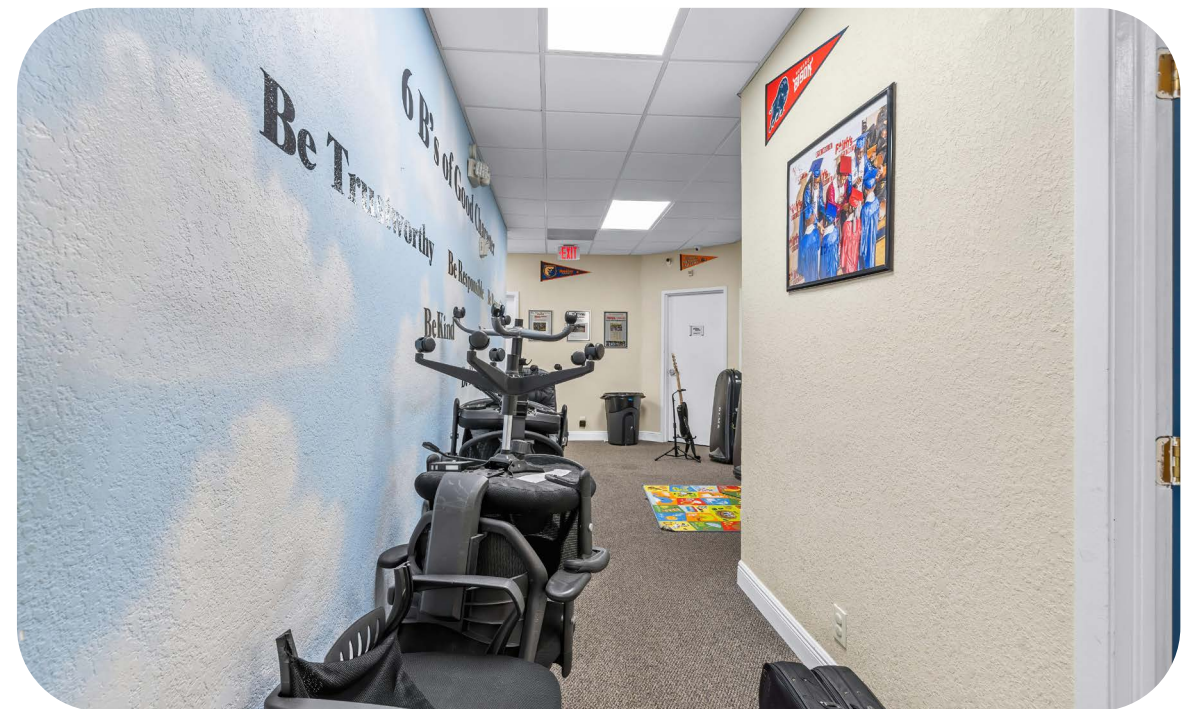
<b>Tenant</b>	Faith's Place Center For Arts Education Inc.
<b>Type</b>	Flat
<b>Effective Date</b>	September 1, 2020
<b>Expiration (Current Term)</b>	August 31, 2026
<b>Options</b>	None
<b>Rent Increases</b>	3% Annually

## ANNUAL NOI FROM 2020-2026

Lease Period	Monthly Rent	Yearly Rent
Year 1 (2020-2021)	\$9,500	\$114,000
Year 2 (2021-2022)	\$9,785	\$117,420
Year 3 (2022-2023)	\$10,078.55	\$120,942.60
Year 4 (2023-2024)	\$10,380.91	\$124,570.88
Year 5 (2024-2025)	\$10,692.34	\$128,308.01
Year 6 (2025-2026)	\$11,013.11	\$132,157.25



# INTERIOR PHOTOS



# SOUTH VIEW

DOWNTOWN WEST PALM BEACH

2.4 MILES AWAY

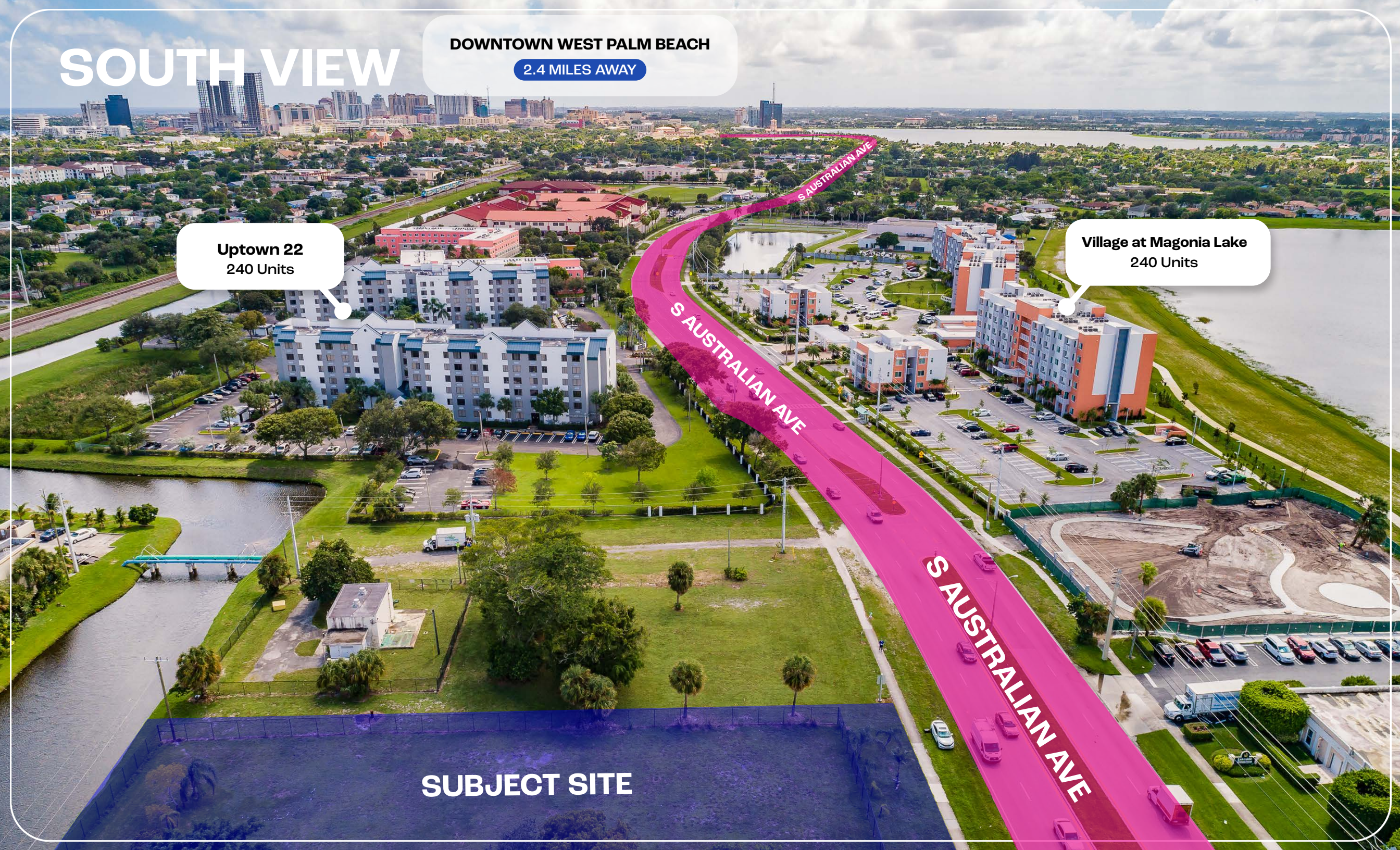
Uptown 22  
240 Units

Village at Magonia Lake  
240 Units

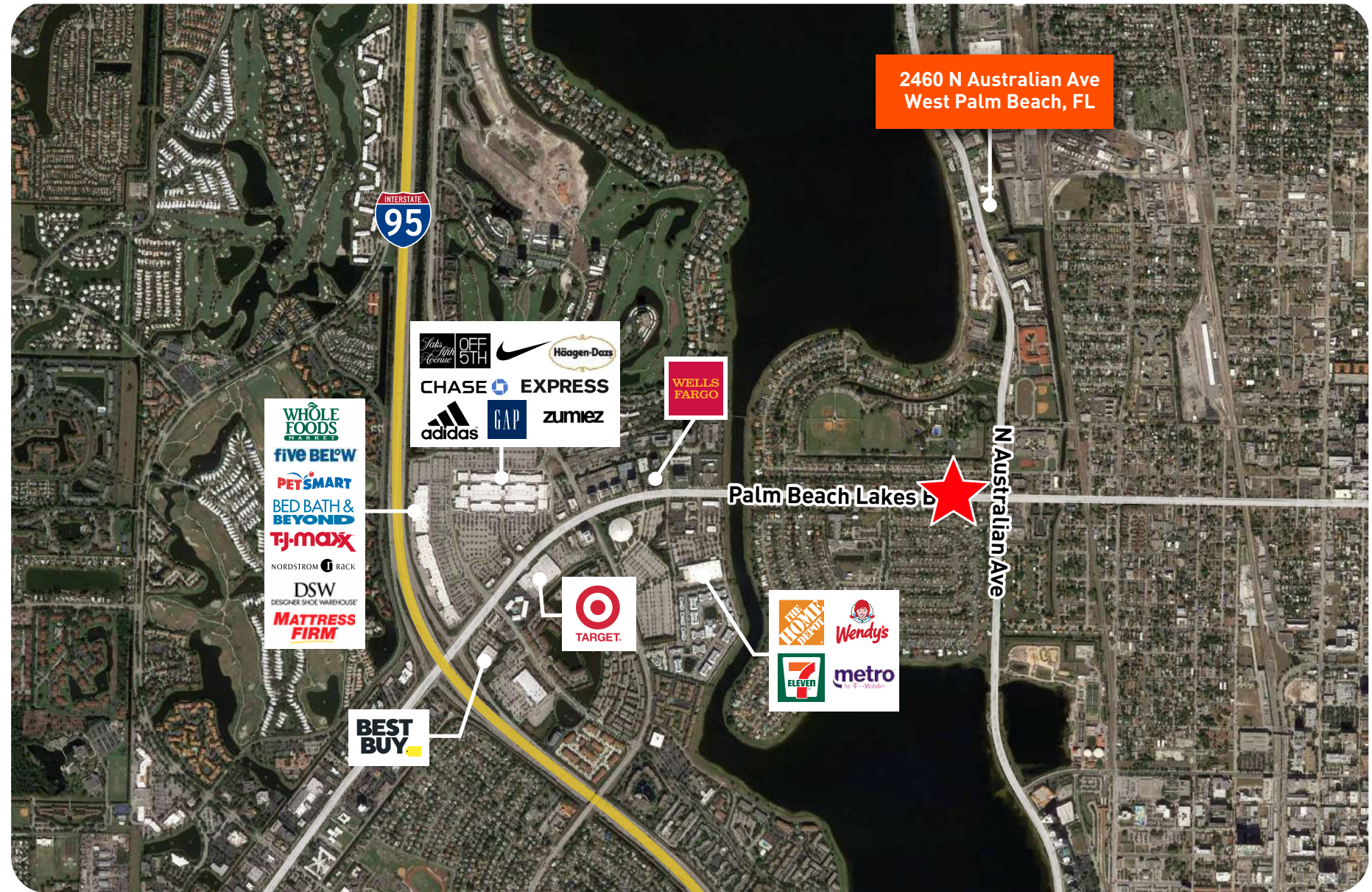
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SUBJECT SITE



# RETAIL MAP





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