



Vero Beach Square Sells for \$5.3 Million

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Marcus & Millichap (NYSE: MMI), a leading commercial real estate brokerage firm specializing in investment sales, financing, research and advisory services, announced today the sale of Vero Beach Square, a 11,480-square-foot, single-story plaza located in Vero Beach, Florida. The asset sold for \$5.3 million.

Drew A. Kristol, Kirk D. Olson and Marc Yaffe, investment specialists in Marcus & Millichap's Miami office, had the exclusive listing to market the property on behalf of the seller, Konover South, a Delray-based commercial real estate group. The buyer, Ross Realty Investments, Inc., was also secured and represented by Kristol, Olson and Yaffe.

"The strip center is shadow-anchored by Tire Kingdom and Murphy's Gas on either side. The lot size is over two acres and the strip benefits from an above-average parking ratio of over 9.4 spaces per 1,000 square feet along with excellent visibility and frontage on the busiest retail corridor in the Vero Beach submarket," said Kristol.

Vero Beach Square is located at 5125 20th St in Vero Beach, Florida. The retail strip is currently occupied by nationally known tenants, including Dunkin' Donuts, Jersey Mike's Subs, Tropical Smoothie Cafe, and Supercuts. The 88% tenanted plaza also features an upside opportunity via the 1,280-square-foot, small bay vacancy.

About Marcus & Millichap (NYSE: MMI)

With over 2,000 investment sales and financing professionals located throughout the United States and Canada, Marcus & Millichap is a leading specialist in commercial real estate investment sales, financing, research and advisory services. Founded in 1971, the firm closed 8,954 transactions in 2020 with a value of approximately \$43 billion. Marcus & Millichap has perfected a powerful system for marketing properties that combines investment specialization, local market expertise, the industry's most comprehensive research, state-of-the-art technology, and relationships with the largest pool of qualified investors. To learn more, please visit: www.MarcusMillichap.com.