



Waterfront Restaurant & Bar

5370 N HIGHWAY 1
Cocoa, FL 32927

FOR LEASE

EXECUTIVE SUMMARY

APEX Capital Realty is proud to introduce the opportunity to lease a second-generation waterfront restaurant and bar property located at 5370 N Highway 1 in Cocoa, Florida. The property is in great condition and has all of the restaurant infrastructure in place, including a walk-in fridge, hood, grease trap, and liquor license. A strategy focused on creating a destination experience is far more likely to achieve maximum profitability at this one-of-a-kind location.

The site also offers visibility to the Kennedy Space Center launches, which makes for a unique experience for locals and tourists alike.

PROPERTY HIGHLIGHTS

BUILDING SIZE	4,156 SF
LOT SIZE	87,160 SF
AADT	26,000 Vehicles Per Day
ZONING	BU-1

ASKING PRICE

\$30 PSF NNN



- **Premier Waterfront Location:** The site's position on the water is a powerful and defining asset, offering views and an ambiance that cannot be replicated by inland competitors.
- **Existing Bar Infrastructure:** Capitalizes on the site's history as a tiki bar, significantly reducing initial investment costs and allowing for immediate focus on a profitable beverage program.
- **High Visibility on US-1:** Situated on a primary arterial road with significant daily commuter traffic.
- **Affluent Extended Trade Area:** Direct access to a large, growing, and affluent customer base within a 3- to 5-mile radius.
- **Strong Regional Economy:** Underpinned by a resilient, high-wage tech and aerospace sector, ensuring a stable consumer base.
- **Favorable Consumer Trends:** Located in a state and region with high consumer confidence and a strong preference for dining out, particularly at destination venues.

INTERIOR PHOTOS - RESTAURANT



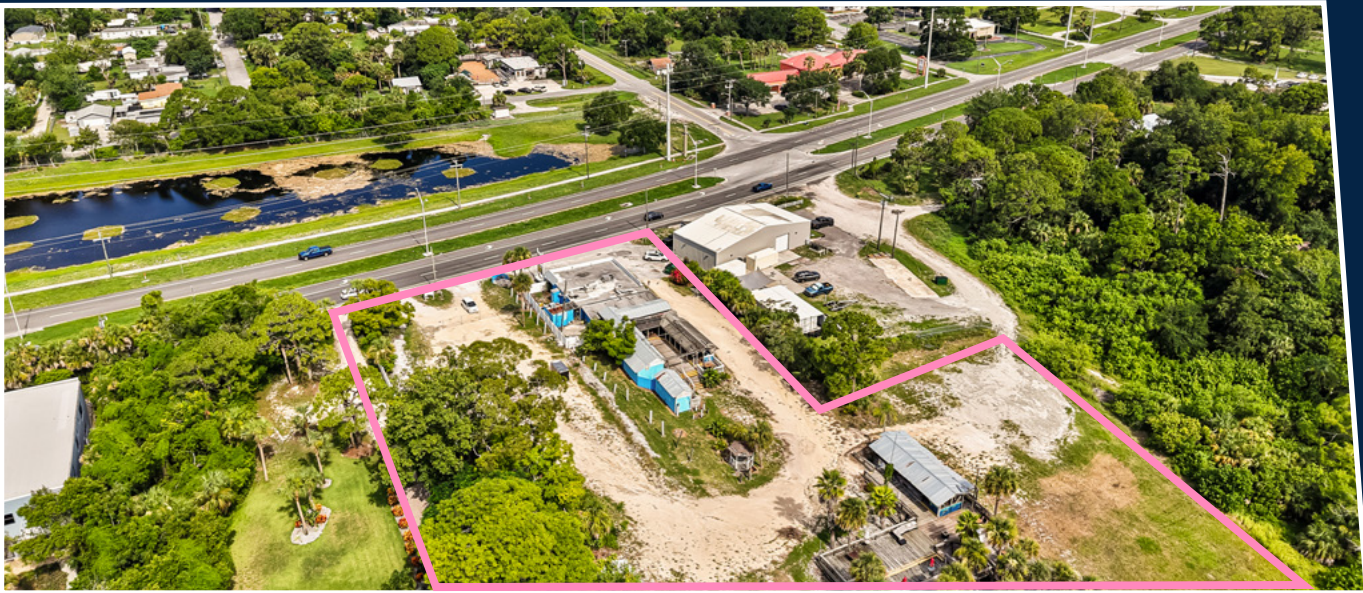
INTERIOR PHOTOS - KITCHEN



EXTERIOR PHOTOS



AERIAL PHOTOS



BIRD'S EYE VIEW



LOCATION OPPORTUNITY

- **Destination Dining & “Eater-tainment”:**

The waterfront setting and bar create an opportunity to become a destination for more than just a meal, incorporating live music and events to attract a broad audience.

- **Capture Boating Traffic:**

With docking available, the site can tap into the lucrative market of recreational boaters on the Indian River, a strategy successfully employed by other area restaurants.

- **Happy Hour & Evening Business:**

The bar infrastructure and views are ideal for capturing the affluent “Tech Commuter” for after-work drinks and dinner, extending business beyond the lunch rush.

- **Market Gap for Modern Waterfront Concepts:**

While there are other waterfront restaurants in Brevard County, there is an opportunity to differentiate with a modern menu, craft cocktails, and a vibrant, contemporary tiki or “Floribbean” theme.



REGIONAL ECONOMIC & MARKET CONTEXT: BREVARD COUNTY

ECONOMIC FOUNDATION: THE SPACE COAST ENGINE


The viability of any retail establishment, particularly a restaurant, is fundamentally tied to the economic health of its surrounding region. The subject property, located in Cocoa, Florida, falls within Brevard County, an area colloquially known as the “Space Coast.” An analysis of the county’s economic base reveals a dynamic and resilient market, providing a strong foundation for new business investment.


Unlike many Florida regions that are heavily dependent on tourism and construction, Brevard County boasts a highly diversified economy. Its primary economic engine is a powerful cluster of high-tech industries, including aerospace, aviation, defense, and advanced manufacturing. The county is a critical hub for some of the world’s leading technology and defense corporations, such as L3Harris Technologies, Northrop Grumman, Lockheed Martin, Embraer, SpaceX, and Blue Origin. The presence and continued investment of these firms create a substantial base of high-wage, high-skill employment, which in turn fuels local consumer spending and economic stability.


Recent corporate investments underscore the region’s growth trajectory and long-term confidence. For example, Blue Origin has invested over \$3 billion in local facilities, and Lockheed Martin recently relocated its Fleet Ballistic Missile (FBM) headquarters to the area in a \$40 million project. This sustained capital infusion from both private and public sectors solidifies the region’s status as a premier location for technology and innovation. The county ranks second nationally for aviation, aerospace, and space establishments and has been recognized as one of the fastest-growing metros in the United States, with a high concentration of high-tech GDP. This powerful combination of stable, high-wage employment from the tech sector and a robust tourism and cruise industry creates a dual-engine economy that is less susceptible to downturns in any single sector, providing a resilient and diverse consumer base for a new restaurant venture.



CORE ECONOMIC INDICATORS

 Quantitative data further reinforces the strength of the Brevard County economy. The region's labor market is exceptionally robust, a key indicator of economic health and consumer stability. As of May 2025, the unemployment rate in Brevard County stood at a low 3.7%. This figure is well below the area's long-term average of 5.8% and is competitive with both the Florida statewide average of 3.7% and the national average of 4.1%. A low unemployment rate signifies a healthy job market where a large portion of the population is employed and has disposable income.

 The county's labor force is substantial, with over 15,400 businesses providing employment for nearly 200,000 people. The civilian labor force participation rate for the county is 56.2%. Critically for a consumer-facing business, this employment is translating into higher earnings.

 Brevard County was ranked second in the entire United States for wage growth by the Milken Institute, indicating that the disposable income of the average resident is on an upward trajectory.⁵ This combination of low unemployment, a large and active labor force, and rising wages creates an ideal macroeconomic environment for a new restaurant.

THE BREVARD COUNTY CONSUMER: SPENDING HABITS AND SENTIMENT

A strong economy is a prerequisite, but a restaurant’s success ultimately depends on the consumer’s willingness to spend on dining out. Analysis of consumer behavior at both the state and national levels reveals highly favorable trends for the proposed venture.

At the state level, Florida’s consumer economy is a national leader. In 2023, the state’s Personal Consumption Expenditures (PCE), a broad measure of consumer spending, grew by 8.1%, the highest rate of any state in the nation. This outsized spending is supported by strong consumer confidence. The Florida Chamber of Commerce notes that consumer sentiment in Florida is consistently and significantly higher than the national average, suggesting that Floridians feel more secure in their financial situation and are more willing to engage in discretionary spending.

This confidence translates directly to dining habits. Nationally, there has been a profound and sustained shift toward “Food Away From Home” (FAFH). In 2022, FAFH spending surpassed at-home food spending by nearly \$300 billion, the largest margin ever recorded. This trend is driven by consumer demand for convenience, experience, and time savings. Florida, with its significant tourism sector and urbanized population, is a top-five state for FAFH spending, making it a prime market for restaurant growth.

While specific consumer expenditure data for Brevard County is not published, figures from the nearby Tampa-St. Petersburg-Clearwater MSA serves as a strong proxy. Households in the Tampa area spend an average of \$3,361 annually on FAFH, which accounts for 40.5% of their total food budget. This is a greater share than the U.S. average of 39.2%, confirming a regional preference for dining out over cooking at home. These trends strongly suggest that a well-positioned restaurant in Brevard County can tap into a consumer base that is both financially capable and culturally inclined to spend on dining experiences





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