



Medalist Village – Scrub Jay Lots

Hobe Sound, FL

- World-Class Greg Norman Golf Community -
- 12 Fully Developed Lots located in the Scrub Jay Lane “Sub-Community” of Medalist Village -

\$1,800,000

LEISURE
INVESTMENT PROPERTIES GROUP
GOLF ♦ MARINAS ♦ SKI ♦ RESORTS ♦ PLANNED COMMUNITIES

Medalist Village Community Map



Offering Summary

The Leisure Investment Properties Group of Marcus & Millichap is pleased to exclusively offer the opportunity to acquire 12 Fully Finished lots in the Scrub Jay section of Medalist Village, one of Palm Beach County's premier golf communities, located about 30 miles north of Palm Beach International Airport. Medalist Village is a distinctive community of luxury homes adjacent to the world-renowned Medalist Golf Club, the 18-hole course designed by Greg Norman and Pete Dye over 20 years ago that has become the epitome in golf course architecture for our generation. Medalist Village's own separate and distinct par 3, 12-hole golf course is located adjacent to the "Big Club" and is the focal amenity to Medalist Village homeowners.

The lots within Medalist Village offer national and local builders alike an exceptional master-planned community with all amenities and capital expenses in place, creating an opportunistic purchase at a fraction of current retail pricing. Investors that establish a robust building and marketing program to attract local, retiree and second home buyers, can achieve substantial profits from vertical development of new homes that typically sell in the \$1M - \$2M dollar range. The seller is motivated and will entertain separate offers on individual lots. Additional lots may be available upon request. **Please note the golf course and additional amenities are not included in this price – only the 12 developed lots on Scrub Jay lane.**

Investment Highlights

- Premier Master-Planned Community of only 119 residences surrounded by 870 acres of untouched natural Florida preserve
- Custom homes start from \$1 million and include access to all Village amenities through annual \$4,200/yr membership dues
- Retail Pricing for Finished Lots Start from \$295,000 – Offered here at \$150,000 per lot if Purchased in Bulk
- Collective Retail Pricing for all 12 Scrub Jay Lane Lots total \$3,747,000 – More than Double the Asking Price
- Medalist Golf Club ranked #11 on the 2017-18 Golf Digest list of Best Golf Courses in Florida ("The Big Club")
- Medalist Village is approx. 2.5 miles from the entrance to Jupiter Island – Once the highest Per Capita Income of any place in the US
- Community Amenities include the One-of-a-kind, 12-hole Par-3 course, Har-Tru Tennis, Fitness, Private Spa Retreat, and Aussie Pub
- The Current Offering Price, based on the assumptions herein, would provide Investors with a potential IRR above 26%

Current Lot Inventory – Retail Pricing

Street Address	Lot #	Acre	View	Price
10401 S.E. Scrub Jay Lane	Lot 13	0.61	Preserve	\$ 350,000
10421 S.E. Scrub Jay Lane	Lot 14	0.25	Preserve	\$ 295,000
10441 S.E. Scrub Jay Lane	Lot 15	0.27	Preserve	\$ 295,000
10461 S.E. Scrub Jay Lane	Lot 16	0.28	Preserve	\$ 295,000
10481 S.E. Scrub Jay Lane	Lot 17	0.28	Preserve	\$ 295,000
10501 S.E. Scrub Jay Lane	Lot 18	0.28	Preserve	\$ 299,000
10521 S.E. Scrub Jay Lane	Lot 19	0.30	Preserve	\$ 299,000
10541 S.E. Scrub Jay Lane	Lot 20	0.33	Preserve	\$ 299,000
10561 S.E. Scrub Jay Lane	Lot 21	0.59	Preserve	\$ 350,000
10560 S.E. Scrub Jay Lane	Lot 22	0.46	Preserve	\$ 325,000
10440 S.E. Scrub Jay Lane	Lot 28	0.35	Preserve	\$ 295,000
10420 S.E. Scrub Jay Lane	Lot 29	0.52	Preserve	\$ 350,000
7240 S.E. Medalist Place	Lot 37	0.52	Golf (3)	\$ 450,000
7180 S.E. Medalist Place	Lot 40	0.55	Golf (3)	SOLD
10179 S.E. Sandpine Lane	Lot 2	0.47	Golf (M)	\$ 425,000
10157 S.E. Sandpine Lane	Lot 3	0.47	Golf (M)	\$ 425,000
10091 S.E. Sandpine Lane	Lot 6	0.47	Golf (M)	SOLD
10025 S.E. Sandpine Lane	Lot 9	0.47	Golf (M)	\$ 425,000
10003 S.E. Sandpine Lane	Lot 10	0.47	Golf (M)	SOLD
9893 S.E. Sandpine Lane	Lot 15	0.47	Golf (M)	\$ 450,000
9761 S.E. Sandpine Lane	Lot 21	0.30	Preserve	\$ 325,000
9739 S.E. Sandpine Lane	Lot 22	0.30	Preserve	\$ 325,000
10090 S.E. Sandpine Lane	Lot 66	0.46	Golf (3)	SOLD
10112 S.E. Sandpine Lane	Lot 67	0.47	Golf (3)	\$ 395,000
10156 S.E. Sandpine Lane	Lot 69	0.48	Golf (3)	\$ 395,000
10178 S.E. Sandpine Lane	Lot 70	0.47	Golf (3)	\$ 395,000
10200 S.E. Sandpine Lane	Lot 71	0.48	Golf (3)	\$ 375,000
6267 S.E. Moss Ridge Pointe	Lot 48	0.32	Lake	\$ 350,000
6219 S.E. Moss Ridge Pointe	Lot 51 & 1/2 52	0.79	Preserve/Lake	\$ 595,000

*These prices represent those marketed to individual homeowners. This offering incentivizes a bulk sale of the \$3,747,000 in Scrub Jay Inventory with a discounted asking price of \$1,800,000.

**While this offering is for each of the Scrub Jay Lane Lots, Seller will consider offers on all Lot Inventory.

Scrub Jay Lane Inventory and Current Pricing

<u>Retail Lot Inventory</u>	
# of Lots	12
Average Price	\$312,250
Retail Lot Revenue	\$3,747,000

<u>Retail Lot Inventory Prices</u>			
\$350,000	\$295,000	\$295,000	\$295,000
\$295,000	\$299,000	\$299,000	\$299,000
\$350,000	\$325,000	\$295,000	\$350,000



SAMPLE HOMES



The Legendary Shark – Medalist Village

Greg Norman has lived in Hobe Sound since 1991. When he moved to the area more than two decades ago, he saw a need for a private, exclusive, world-class development that offered a pure golf experience. In 1992 he joined forces with the legendary Pete Dye to design his first course, Medalist Golf Club, under the Greg Norman Golf Course Design moniker. They worked together on the concept, routing and layout for the course to resemble Royal Melbourne in Australia. The finished product was a one-of-a-kind masterpiece with firm, fast greens featuring the best conditions and playability in Palm Beach.

Norman originally purchased enough land to build 36 holes, but sold a large portion to the state government for environmental and ecological protection. As a result, Medalist Village now boasts 870 acres of untouched preserve which is a hallmark of the community.

Norman decided to use the remaining land to build out an exclusive, high-end residential development and adjoining par-3 12-hole course that mirrors the design of original Medalist Golf Club. Unbeknownst to him at the time, this model served as a catalyst and blueprint for all of the other high-end golf communities in Martin County, setting the stage for the Bear's Club, McArthur and Floridian among many others.

The Medalist Village has been a labor of love, as Greg Norman has been intimately involved from day one, every step of the way. He and his family continue to frequent the club and use all its amenities including weekly dinners at the Aussie Pub, practice sessions on the par-3 and spa appointments at the wellness center.

Greg Norman invites you to experience his home away from home and become part of the family at the Medalist Village.



Location Overview

Hobe Sound

Hobe Sound is home to some of the most beautiful natural settings in Florida. Adjacent to Jupiter Island, Hobe Sound is defined by the Bridge Road banyan trees, Jonathan Dickinson State Park, the pristine barrier island habitat, beautiful unspoiled beaches, and of course, world class golf. To live in Hobe Sound is to celebrate life, and luxury.

Unlike the many over-developed communities in Florida, Hobe Sound is a refuge for those seeking peace of mind in a naturally preserved and amenitized community embodying an Old Florida feel.

Located just north of Jupiter and the Palm Beaches along Florida's Treasure Coast, Hobe Sound provides the perfect upscale hideaway for families new and old. Situated just minutes away from luxury shopping, gorgeous beaches, fine dining and charming local staples, it is the ideal location for a casual yet luxurious way of life. RealtyTrac ranked Hobe Sound as #1 beach town housing market in the nation.



Jupiter Island

The town of Jupiter Island is a barrier island in Martin County, Florida just north of the Palm Beaches; the town is part of the Port St. Lucie, Florida Metropolitan Statistical Area. Some of the wealthiest people in the United States live in Jupiter Island: the June 1999 issue of Worth magazine ranked it #1 in the country for having the highest median home sale, and it has the highest per capita income of any place in the US.

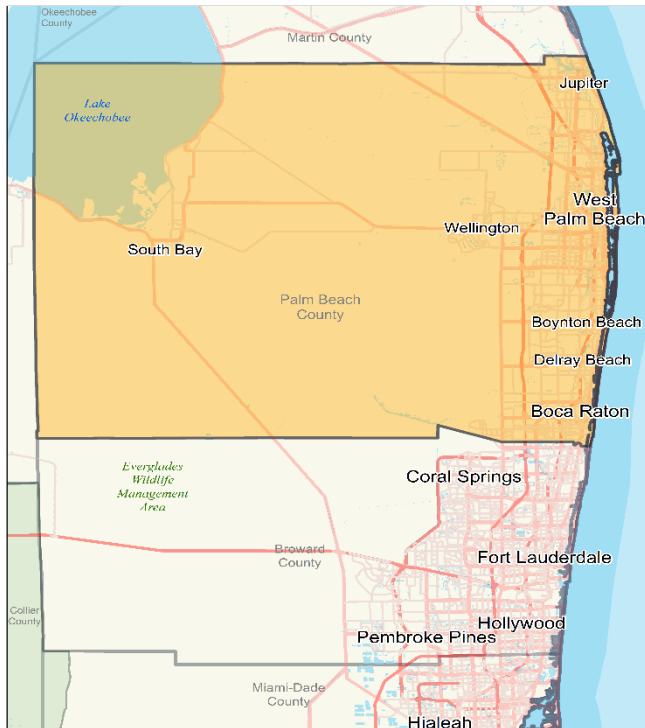
As of the census of 2010, the median income for a household in the town was \$199,167, and the median income for a family was over \$250,000 (the Census Bureau was not able to determine an exact amount). Full-time male workers had a median income of \$191,000 versus \$88,889 for females. The per capita income for the town was \$254,260. 9.2% of the population and 2.5% of families were below the poverty line.



PALM BEACH COUNTY

OVERVIEW

Situated along the southeastern coast of Florida, Palm Beach County encompasses 47 miles of Atlantic coastline with extraordinary beaches and numerous golf courses that draw tourists and residents. The county is Florida’s third most populous with 1.4 million people and is expected to add more than 97,000 citizens through 2023. West Palm Beach is the largest city, with 108,200 people. Other prominent municipalities include Boca Raton, Boynton Beach and Delray Beach. The northern portion of Everglades National Park is located within the metro.



METRO HIGHLIGHTS



LARGE RETIREE POPULATION

Nearly a quarter of the local population base are residents age 65 and older who seek entertainment and leisure options.



FAVORABLE TAX STRUCTURE

West Palm Beach has no state income tax and has a low property tax rate, attracting additional residents to the metro.



STRONG JOB GROWTH

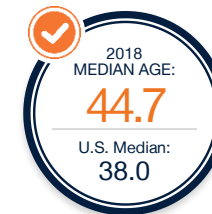
Job gains are pronounced, especially in the education and health services sectors, which are driven by the local population growth.



ECONOMY

- Historically, the Palm Beach County economy benefited from an expanding population that supported strong growth in the real estate, construction and services-related sectors.
- Tourism plays an important role in the local economy, generating billions of dollars in revenue annually, including spending by cruise-ship passengers.
- Agriculture is also an important industry in the western portion of the region, where crops include winter vegetables, citrus, sugar cane and ornamental plants.
- As part of the Internet Coast, Palm Beach County has an established reputation for Internet infrastructure servicing South Florida and Latin American markets.

DEMOGRAPHICS



* Forecast

Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau

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