

FOR SALE

Pony Express Gulfstream Polo Club

The subject property consists of 9.73 acres located within the Gulfstream Polo Club area (the "Property").

Property Description

The Property totals 9.73 acres and is located on the south side of the Gulfstream Polo Club approximately three quarters of a mile south of Lake Worth Road and less than one half mile east of Lyons Road.

The Property is improved with a mature palm tree nursery which is included in the sale.

Zoning

The Property is currently zoned Residential Transition (RT) with a Future Land Use (FLU) designation of LR-2, which permits rezoning of the Property to a density of up to two dwelling units per acre. The adjacent properties to the east and north recently obtained a Future Land Use ("FLU") designation of LR-3, which permits rezoning to a density of up to three units per acre.

The property currently has an Agricultural classification for real estate tax purposes which results in significantly lower real estate taxes.

Investment Potential

The Property is strategically located at the Gulfstream Polo Club, which is the largest undeveloped tract at a highway interchange in Palm Beach County. In 2005 Atlantic Western represented Gulfstream Polo and many of the surrounding property owners in negotiating a sale to Standard Pacific for \$301,500 per acre. Although the collapse of the real estate market precluded the consummation of the sale of Gulfstream, Atlantic Western completed the sale of 58 acres to Standard Pacific for \$320,000 per acre.

The Property is the lowest priced property for sale at Gulfstream and offers tremendous upside potential for future development.

Offering

The Property is bank owned and is being offered at an asking price of \$550,000 (\$56,526 per acre).

For more information contact:
Jay Romfh, Director of Investment Sales
Brad Scherer, President
Atlantic Western Realty Corporation
3500 Fairlane Farms Road, Suite 9
Wellington, FL 33414
(561) 832-3400
www.atlantic-western.com



LYONS ROAD

LAKE WORTH ROAD

GULFSTREAM POLO CLUB

FLORIDA TURNPIKE