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MHCommercial Real Estate Fund II acquires grocery-anchored retail center Merritt Crossing on busy Crockett Boulevard for \$9.1 million

By Melissa Mulcahy
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 NAI/Merin Hunter Codman, Inc.

WEST PALM BEACH (July 28, 2025) — MHCommercial Real Estate Fund II (MHCREFII), a private equity real estate fund, has purchased Merritt Crossing, a 90,000-square-foot grocery anchored retail center located in the heart of Merritt Island, for \$9.13 million, or \$102 per square foot.

The acquisition of Merritt Crossing brings total purchases by MHCREFII and its predecessor fund to \$250 million since inception in the fourth quarter of 2019.

Merritt Crossing is located on 15.26 acres at 239 Crockett Blvd. along Courtenay Parkway, a key north-south corridor in the heart of Merritt Island's bustling retail district. The property is situated within the rapidly growing Space Coast, home to Kennedy Space Center, NASA, Port Canaveral, and major private aerospace companies including SpaceX, Blue Origin, and Boeing, and boasts a 92.3 percent occupancy rate.

Merritt Crossing's credit anchor tenants include DG Market and Planet Fitness along with a mix of high-quality local tenants including restaurants, a salon, and day care center.

Avison Young's Florida Capital Markets Group, comprised of principals John Crotty, CCIM, Michael Fay, David Duckworth, Brian De La Fe, and Philip Shapiro, represented the seller, Dechomai Asset Trust Number Three LLC.

MHCREFII principals Neil Merin and Jordan Paul said, "Merritt Crossing is an outstanding strategic fit for our fund, which focuses on quality properties in growing Florida markets. The center provides strong immediate cash flow and was acquired at a significant discount to replacement cost. We see an opportunity to create substantial value for our investors as we implement a capital improvement program that will enhance the quality of this property in a market that is enjoying great benefits from the growth and high-quality jobs that are

being created on the Space Coast."

MHCREFII was started in March 2022 by Merin and Paul after fully deploying MHCommercial Real Estate Fund I. With the acquisition of Merritt Crossing, the MHCommercial Real Estate Funds have now acquired nine projects totaling roughly .1 million square feet.

Matthew Brown, chief operating officer for MHCREFII, oversaw the acquisition and due-diligence process on behalf of MHCREFII. He was assisted by Nicholas White, director of asset management, and associate Will Rosenfield.

Financing for the transaction was provided by Bank United, led by Amanda Pires and Lisa Anderson. Stuart Kapp and Jake Seiler of the Kapp Morrison LLP law firm represented the purchaser on the transaction.

NAI Merin Hunter Codman Inc. will manage the property. Holly Carver and Lisa Earnhardt of Rocket City Commercial Real Estate will lease the property on behalf of MHCREFII.

For additional information about the leasing opportunities and planned property upgrades, contact Carver at (321) 291-6601.

• About NAI Merin Hunter Codman

NAI Merin Hunter Codman is one of South Florida's leading commercial real estate firms with over three decades of experience advising clients on strategic acquisitions and dispositions and providing landlord representation, tenant representation, property management and construction management services. The firm has expertise in all commercial property sectors, including office, retail, industrial, multifamily, hotels and land. NAI/Merin Hunter Codman is headquartered in West Palm Beach, with regional offices in Boca Raton and Palm Beach Gardens.

• About MHCommercial Real Estate Funds

MHCommercial Real Estate Funds (MHCREF) was formed by the principals of NAI Merin Hunter Codman, who through their funds and predecessor affiliates have acquired more than \$530 million of investment value across a 2.4 million-square-foot portfolio. Building on this success, MHCREF launched MHCommercial Real Estate Fund I in 2019 followed by MHCommercial Real Estate Fund II in 2022.

Goodwill invites shoppers to 'Round Up' in support of YMCA initiative

By Kim Farah
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 Account Executive
 Linda Costa Communications Group

ORLANDO (July 28, 2025) — Goodwill Industries of Central Florida (GICF) is launching a "Round Up" to benefit the YMCA of Central Florida. The initiative begins Aug. 1 and ends Aug. 31.

Goodwill shoppers in Brevard, Orange, Osceola, Seminole, Volusia, and Lake counties can round up their purchases to the nearest dollar. The money will support YMCA programs that provide middle-schoolers and high-schoolers with a caring environment, mentorship opportunities and the tools to reach their dreams. GICF will match the funds up to \$10,000.

"For more than 65 years, our shoppers have helped us invest in community programs that enrich lives," said Dr. Bahiyah Maroon, Goodwill's vice president of mission impact. "Through this initiative, Goodwill is proud to collaborate with the Y to create a bright future for Central Florida children."

The YMCA of Central Florida is currently working to

expand its transformative programs — such as swimming classes and college readiness services — to the neighborhoods that need them the most.

"As a community nonprofit, the YMCA of Central Florida relies on the support of our community advocates and donors," said Kevin Bolding, president and CEO of the YMCA of Central Florida. "We are grateful to Goodwill Industries of Central Florida for the opportunity to be the recipients of their Round Up initiative which will provide greater access and much-needed services that improve the lives of our neighbors in need."

GICF leverages the ability to round up every purchase to generate additional funding for other organizations and disaster response.

For more information about Goodwill stores in your area, visit www.GoodwillCFL.org.

• About the YMCA of Central Florida

Driven by its Christian mission, the YMCA of Central Florida serves as a leading 501(c)(3) nonprofit committed to strengthening the community. The YMCA empowers everyone, no matter who they are or where they're from, by ensuring access to resources, relationships and opportunities for all to learn, grow and thrive. To learn more, visit ymcacf.org and follow on Facebook or Instagram.