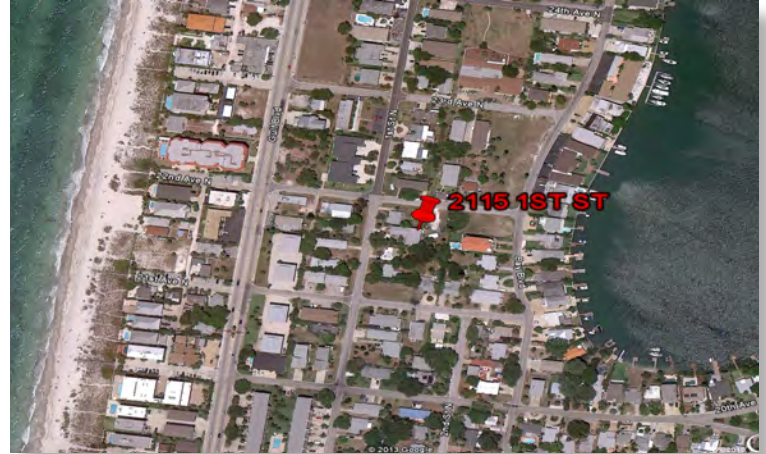


# 6 UNIT APARTMENT BUILDING

For Sale

2115 1<sup>st</sup> Street, Indian Rocks Beach  
\$399,000 - Shown By Appointment Only



Excellent opportunity to purchase a 6 unit apartment building just two blocks from the Gulf of Mexico in desirable Indian Rocks Beach

Unit mix consists of three 2br/1ba apartments, two 1br/1ba apartments, and one studio

Tenants pay their own electric bills; landlord pays water/sewer/garbage, as well as propane for the 2 water heaters that service the property

Property totals about 7,200 square feet, and the real estate taxes are \$ 8,523

This block building was built in 1958, and totals about 5,112 square feet of rentable space, resulting in spacious units

Coin laundry on site is currently not in use, but could be placed back in service, providing income as well as offering a convenience for the tenants

The rent structure could be nicely increased with some capital and aesthetic improvements

The owners have an adjacent 60' X 150' vacant lot to the east which may also be purchased; it is zoned RM1 which allows for a duplex or a single family home

For additional information or to schedule an appointment to tour the property, please contact:

Pat Calhoun, Commercial Broker 727.542.0998 | [pcalhoon@smithandassociates.com](mailto:pcalhoon@smithandassociates.com) | [www.patcalhoon.com](http://www.patcalhoon.com)

1.855.580.3758 [www.smithandassociates.com](http://www.smithandassociates.com)

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**Smith &**  
**Associates Commercial**

**6 UNITS**  
**2115 1<sup>ST</sup> ST, INDIAN ROCKS BEACH**

UNIT NUMBER	TYPE OF UNIT	MONTHLY RENT	EXPIRATION DATE
A	2BR/1BA	700	04/30/14
B	2BR/1BA	725	03/31/14
C	2BR/1BA	950	12/31/13
D	STUDIO	500	01/31/13
E	1BR/1BA WITH DEN	650	05/31/13
F	1BR/1BA	550	10/31/13

*ALL UNITS ARE SEPARATELY METERED FOR ELECTRIC*

*LANDLORDS PAYS WATER/SEWER/GARBAGE, AND ALSO PROPANE GAS FOR THE 2 WATER HEATERS*

*UNITS D & F ARE ON 1 ELECTRIC ARE ON ONE METER AND SHARE THE COST FOR THE USAGE*

**ANNUAL NUMBERS BASED ON CURRENT RENT ROLL & AVERAGE EXPENSES, REFLECTING AN OWNER  
MANAGED OPERATION:**

\$ 48,900 PROJECTED INCOME

\$ 350 HOUSE ELECTRIC  
6,000 WATER/SEWER/TRASH  
4,700 INSURANCE (NO WIND)  
8,523 REAL ESTATE TAXES  
1,750 PROPANE GAS  
1,992 REPAIRS & MAINTENANCE OF 4%  
2,460 VACANCY FACTOR OF 5%

\$ 25,775 TOTAL PROJECTED EXPENSES

\$ 23,124 PROJECTED CASH FLOW

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