

7 UNIT WATERFRONT APARTMENT BUILDING FOR SALE \$799,000

14225 N. Bayshore Drive, Madeira Beach



Beautiful open water views with 80' of frontage on the Intracoastal Waterway, just 3 blocks to the Gulf of Mexico and its sandy beaches

7 units comprised of two 2br/1ba, four 1br/1ba apartments, and 1 studio

Deck and four boat slips overlooking the bay with wide water views, and just a short boat ride to the open Gulf of Mexico

If re-developed, zoning is in place for 3 luxury townhomes

Lot size is 80 ft x 115 ft; the 2 story building has about 5,638 rentable sqft, and was built in 1956

Tenants are on annual leases, and pay their own electric bills; water/sewer is paid by landlord

Many recent improvements to the building, including a new roof in 2012

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

Pat Calhoun, Commercial Broker 727.542.0998 | pcalhoon@smithandassociates.com | www.patcalhoun.com

1.855.580.3758 www.smithandassociates.com

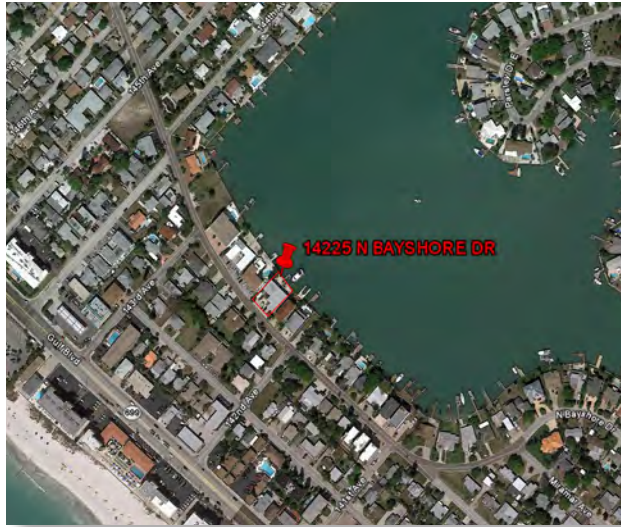
LEADING REAL ESTATE COMPANIES OF THE WORLD™ Tampa | St. Petersburg | Clearwater

Smith & Associates Real Estate, Inc does not guarantee any representations. Important facts should be confirmed by buyer.

Smith &
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14225 BAYSHORE DR APARTMENTS

<i>UNIT</i>	<i>UNIT TYPE</i>	<i>MONTHLY RENT</i>	<i>EXPIRATION</i>
1	2br/1ba	\$ 1,200	mo-to-mo
2	1br/1ba	\$ 950	mo-to-mo
3	1br/1ba	\$ 875	08/31/15
4	2br/1ba	\$ 1,200	mo-to-mo
5	1br/1ba	\$ 950	08/31/15
6	1br/1ba	\$ 900	06/01/15
7	Studio	\$ 550	08/31/15

ANNUAL NUMBERS BASED ON OWNER MANAGED BUSINESS, AND ON
CURRENT RENT ROLL & EXPENSES :

\$ 79,500 RENTAL INCOME

\$ 6,700 HOUSE UTILITIES

\$ 15,355 INSURANCE – (\$ 12,851 IS FLOOD & WIND)

\$ 8,692 REAL ESTATE TAXES

\$ 3,180 REPAIRS & MAINTENANCE – (4% OF INCOME)

\$ 33,927 TOTAL EXPENSES

\$ 45,573 CASH FLOW

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, expressed or implied, as to the accuracy of the information. Viewer must verify the information and bears all risks for any inaccuracies.

ABBREVIATIONS

S.N&D = SET NAIL AND DISC # 6539
 S.I.R. = SET IRON ROD
 S.C.M. = SET CONCRETE MONUMENT
 F.I.R. = FOUND IRON ROD
 F.O.P. = FOUND OPEN PIPE
 F.P.P. = FOUND PINCHED PIPE
 FD.PK.N. = FOUND PK NAIL
 F.C.M. = FOUND CONC. MON.
 FD.N.&D. = FOUND NAIL AND DISC.
 B.M. = BENCH MARK
 L.FL.EL. = LOWEST FLOOR ELEV.
 GAR.FL.EL. = GARAGE FLOOR ELEV.

SEC. 9 & 10, TWP 31 S, RGE 15 E.

BEARINGS BASED ON RECORDED PLAT

ADDRESS:
 14225 NORTH BAYSHORE DRIVE
 MADEIRA BEACH, FLORIDA

FLOOD ZONE : "AE" (BFE=11), ACCORDING TO F.I.R.M.# 125127-0191-G
 DATED : 9/3/03

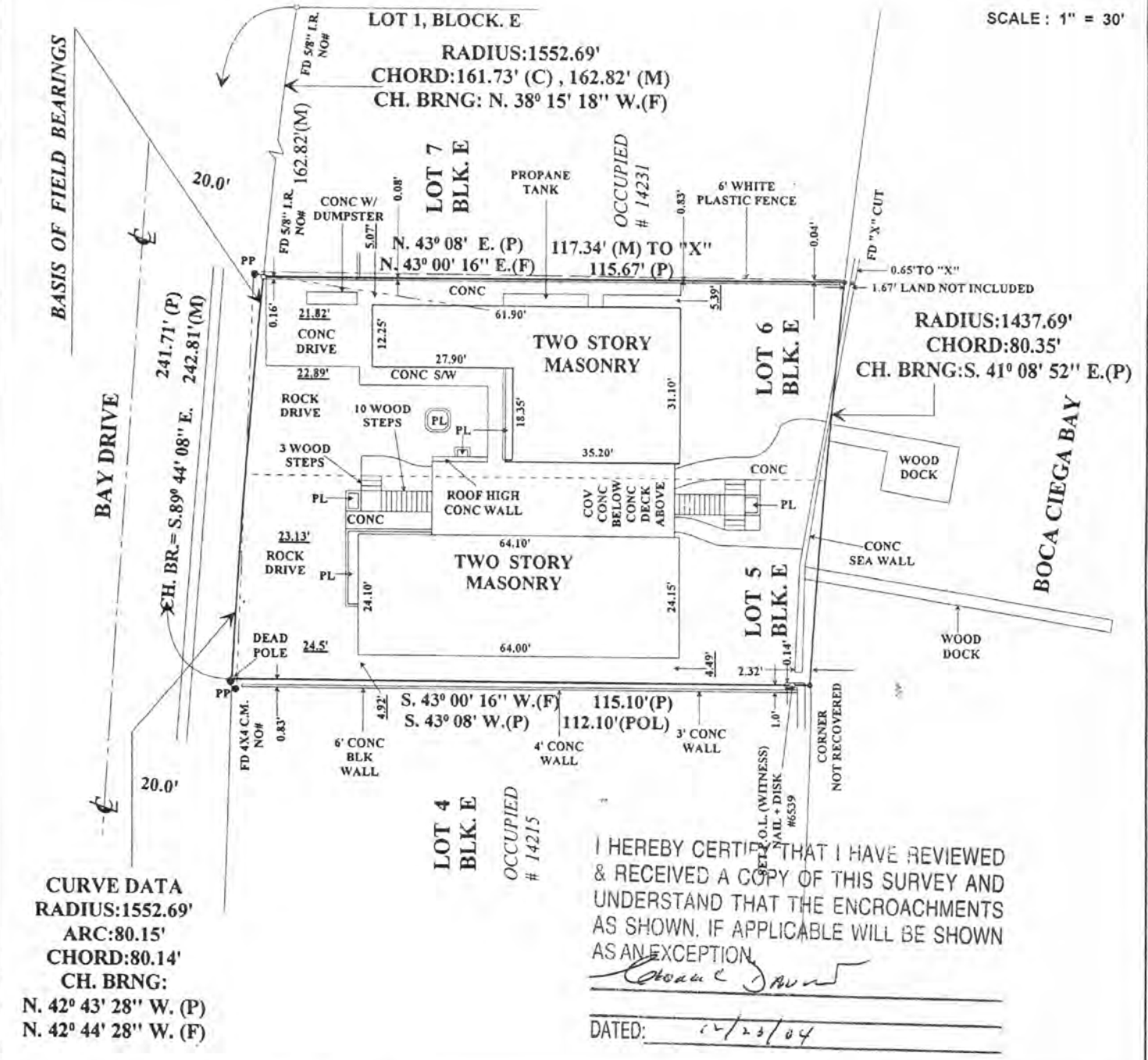
LEGAL DESCRIPTION :
 LOTS 5 & 6 , BLK., E FIRST ADD'N TO GULF SHORES AS RECORDED IN
 PLAT BOOK 21 , PAGE(S) 14 , PUBLIC RECORDS PINELLAS COUNTY, FLORIDA

(P) = PLAT
 (F) = FIELD
 (M) = MEASURED
 (C) = CALCULATED

BASIS OF FIELD BEARINGS : NORTH EASTERLY RIGHT-OF-WAY LINE
 NORTH BAYSHORE DRIVE
 BEING: S. 39° 44' 08" E.



SCALE : 1" = 30'



I HEREBY CERTIFY THAT I HAVE REVIEWED & RECEIVED A COPY OF THIS SURVEY AND UNDERSTAND THAT THE ENCROACHMENTS AS SHOWN, IF APPLICABLE WILL BE SHOWN AS AN EXCEPTION.
 [Signature]
 DATED: 11/23/04

TYPE OF SURVEY : LAND OR BOUNDARY USE : PURCHASE JOB NO. 04-1498

CERTIFY TO: IRWIN J. MARKS / FIDELITY NATIONAL TITLE INSURANCE COMPANY / FIRST NATIONAL BANK Colonial Bx

NO UNDERGROUND INSTALLATIONS OR IMPROVEMENTS HAVE BEEN LOCATED EXCEPT AS NOTED
 NO INSTRUMENTS OF RECORD REFLECTING EASEMENTS, RIGHT OF WAY, AND/OR OWNERSHIP WERE FURNISHED TO THIS SURVEYOR EXCEPT AS NOTED AND/OR SHOWN.

SIGNATURE: [Signature]
 LAUREN R. PENNY R.L.S.#4931

DATE: 11/23/2004
 DRAWN BY: LP/CK



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 FAX: (727) 319-6051
 LAND BUSINESS # 6539