

7 UNIT APARTMENT BUILDING FOR SALE \$479,000

2167 Dart Avenue Largo, FL



Excellent opportunity to purchase a 7 unit apartment complex in a desirable area of Largo, within a half mile of Belleair Bluffs, as well as close to Indian Rocks Beach and the Gulf of Mexico

7 units are comprised of one large 2br/2ba, and six 1br/1ba apartments, all with covered parking under a carport

The 2br/2ba unit was at one time an owners quarters, and very spacious

Fully occupied, with many long term tenants and minimal turnover

Lot size is 90 ft x 105 ft; the 2 story buildings total about 6,608 rentable sq ft, and were built in 1968 of block construction

Tenants pay their own electric bills; water/sewer/garbage is paid by landlord; see page 2 for income and expense information

2 coin laundries on site, and a storage closet is provided for each tenant

This is a nice neighborhood with mostly single family homes just south of the apartments, and the rents have a value added availability

STRICTLY CONFIDENTIAL; SHOWN BY APPOINTMENT ONLY

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

Smith &
Associates Commercial

ESSEX HOUSE APARTMENTS
2167 DART AVE, LARGO, FL 33770

UNIT NUMBER	BED/BATH	MONTHLY RENT	LEASE EXPIRATION DATE	YEARS OCCUPIED
1	2/2	850.00	9/1/2014	1 ½
2	1/1	570.00	7/1/2015	2
3	1/1	650.00	5/1/2015	7
4	1/1	650.00	5/1/2015	NEW
5	1/1	590.00	5/1/2015	15
6	1/1	570.00	3/1/2015	4
7	1/1	600.00	7/1/2015	NEW

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

\$ 54,360 RENTAL & LAUNDRY INCOME
 \$ 4,320 HOUSE UTILITIES
 \$ 5,203 INSURANCE
 \$ 5,711 REAL ESTATE TAXES
\$ 2,174 REPAIRS & MAINTENANCE – (4% OF INCOME - INDUSTRY AVERAGE)
\$ 17,408 TOTAL EXPENSES
 \$ 36,952 CASH FLOW

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