

4 UNITS DOWNTOWN ST. PETERSBURG

FOR SALE - \$895,000

Smith &
Associates Commercial

534 4TH AVENUE S



Excellent opportunity to purchase a 4 unit apartment building in the vibrant downtown St. Petersburg market, just a short distance from the University of South Florida campus, as well as the Johns Hopkins All Children's and Bayfront Hospitals

Unit mix consists of one 2br/1ba, two 1br/1ba, and two studios

Tenants pay their own electric bills; landlord pays water/sewer/garbage, which could be sub metered and eliminated as a cost.

This 1971 two story block building offers 2,856 square feet of rentable space, resulting in spacious units, each with either their private courtyard or balcony

Central heat & air conditioning, modern kitchens with open floor plan, gated and keyed entry and four on site parking spaces are some of the amenities

Property totals about 5,000 square feet, and is situated on a quiet residential street with new construction as well as historic structures and is just a short walk to all of the downtown dining, shopping, museums, art galleries and nightlife

All tenants are on annual leases

This property would be a possible conversion to condominiums in the future.

**STRICTLY CONFIDENTIAL AND SHOWN BY APPOINTMENT ONLY;
TENANTS ARE UNAWARE OF A POTENTIAL SALE**

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

PAT CALHOON, COMMERCIAL BROKER
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534 4TH AVE S RENT ROLL

UNIT NUMBER	TYPE OF UNIT	MONTHLY RENT	EXPIRATION DATE
1E	1BR/1BA	1,500	
1W	1BR/1BA	1,600	
2E	2BR/1BA	1,650	
2W	STUDIO	1,300	

ANNUAL INCOME	72,600
EXPENSES	
REAL ESTATE TAXES	7,976
INSURANCE	4,000
UTILITIES	2,827
REPAIRS/MAINTENANCE	2,952

THE ABOVE EXPENSES REPRESENT AN OWNER OPERATED SCENARIO

THE REPAIRS AND MAINTENANCE ARE PROJECTED, AND WOULD NOT INCLUDE ANY CAPITAL IMPROVEMENTS

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