

JOHNS PASS MIXED USE PROPERTY

FOR SALE - \$ 3,699,000

Smith &
Associates Commercial

111 BOARDWALK PLACE, MADEIRA BEACH, FL 33708



Offered for sale is a mixed use concrete block building in the heart of the highly desirable Johns Pass Village, across the street from the Gulf of Mexico and its beautiful beaches

Johns Pass is an outdoor waterfront shopping and dining tourist attraction with over 100 stores and restaurants, attracting both tourist and locals with dolphin tours, fishing charters, jet ski rentals, local brewery, etc.

This 12,570 SF building is located across the side street from the boardwalk and adjacent to the Village's parking garage; built in 2008 to withstand a category 5 hurricane complete with reinforced concrete and hurricane shutters

Three stories on a 12,000 SF lot, this building has 8 condominium units with an elevator; there are 23 parking spaces, four commercial units on the first two floors, and two 3br | 2ba & two 2br | 2ba residential units on the third floor

While titled as condominiums, all of the units in the building are owned by the Seller, but could be sold off individually should a Buyer decide to do so

The residential units are leased on an annual basis, but would be ideal for vacation rentals; one of the commercial units, a former sports pub, is fully equipped and ready for tenancy, the others are occupied by a yogurt shop, office/retail, and a collectibles store

DO NOT DISTURB TENANTS - EXTREMELY CONFIDENTIAL, SHOWN BY APPOINTMENT ONLY

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

CHRIS CALHOON, COMMERCIAL AGENT
CALHOON COMMERCIAL GROUP

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111 BOARDWALK PLACE PROFORMA

UNIT #	TYPE OF UNIT	MONTHLY RENT	TENANT
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101	COMMERCIAL	4,215	D & D COLLECTABLES
103	COMMERCIAL	3,134	YOGURT CITY
201	COMMERCIAL	6,400	CURRENTLY VACANT
203	COMMERCIAL	3,400	TIMESHARE LIQUIDATORS, LLC
301	3BD/2BA	2,100	JENNIFER WILLIS
303	2BD/2BA	1,600	ASHLEY MYERS
305	2BD/2BA	1,600	GENO TESSITORE
307	3BD/2BA	2,100	CHANCE MYERS

AVERAGE EXPENSES

ELECTRICITY (COMMON AREAS)	4,200
PINELLAS COUNTY UTILITIES	18,000
ELEVATOR MAINTENANCE	2,556
INSURANCE	13,008
PHONE	1,920
MONTHLY CLEANING	4,800
PROPERTY TAXES	42,156
MISC. REPAIRS, MAINTENANCE, ETC	7,500

INCOME: \$294,525

EXPENSES: \$94,140

*SUITE 201 is currently vacant and proforma is based on what last tenant paid

*SUITE 305 is currently rented to a relative of owner at a discounted rate. He is month to month.
Proforma is based on what the other 2BD/2BA currently rents for.

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