

232 N INDIAN ROCKS ROAD, BELLEAIR BLUFFS, FL 33770



Excellent opportunity to purchase a well located block building in the highly desirable Belleair Bluffs & Belleair markets, with a corner location one block north of West Bay Dr.

Unit mix consists of three long term tenants, with a value added opportunity for an investor to bring some rents to current market rates, or could also be available for a partial owner user

The 1960 building offers about 4,530 SF of rentable space, with a pitched metal roof and a large lit pole sign for advertising

Leases are modified gross; tenants pay their own electric bills; landlord pays the water/sewer/garbage, insurance and real estate taxes

The building was originally a restaurant, and was gutted and remodeled in 1990

Land size is about 18,732 SF, with ROR (Residential/Office/Retail) zoning, 23 parking spaces, and it is not in a flood zone

The dry cleaner is a drop store only; the property is in the Dry Cleaner Solvent Cleanup program with the state of Florida, due to the original operator, but has a very low ranking

The listing broker is related to the property ownership

**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
CALHOON COMMERCIAL GROUP

Specializing in: Apartments | Strip Centers | Retail Office Buildings | Warehouses | Motels
DIRECT 727.542.0998 | OFFICE 727.282.1788 | pcalhoon@smithandassociates.com
CALHOONCOMMERCIAL.COM

232 INDIAN ROCKS RD RENT ROLL

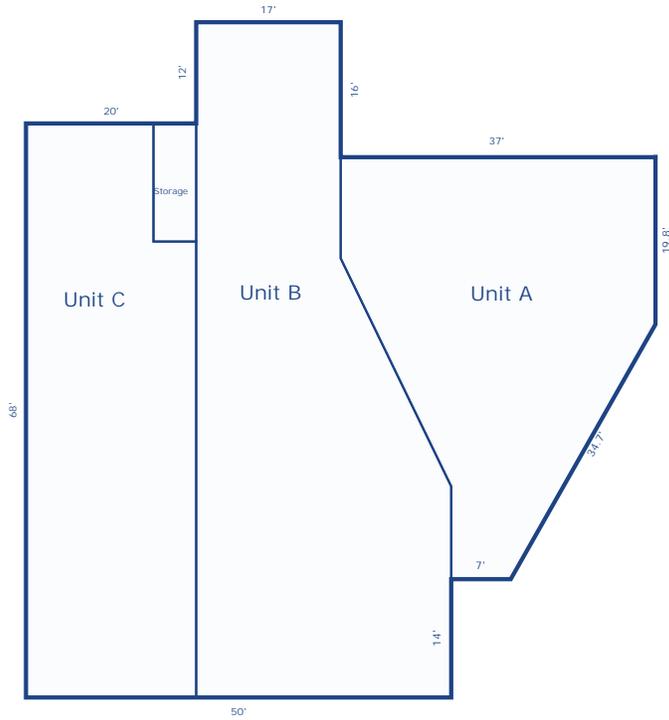
TENANT	UNIT	MONTHLY RENT	LEASE EXPIRATION	LENGTH OF TENANCY	ANNUAL INCREASES	SQUARE FEET
SUN COUNTRY	A	\$ 2,471	05/31/23	15 YEARS	3%	1275
DR GREEN	B	\$ 2,350	01/31/20	6 YEARS	3%	1290
REAL ESTATE	C	\$ 1,648	MO-TO-MO	11 YEARS	N/A	1860

2018 INCOME & EXPENSES

<i>INCOME</i>	80,080
INSURANCE	5,049
SUPPLIES	270
REAL ESTATE TAXES	9,700
SALES TAX	5,132
UTILITIES	1,178
LAWN/GROUNDS MAINTENANCE	1,020
REPAIRS/MAINTENANCE	2,500
<i>TOTAL EXPENSES</i>	24,849
<i>CASH FLOW</i>	55,231

BRINGING THE REAL ESTATE TENANT UP TO THE \$ 20 PER SQUARE MARKET RATE WOULD RESULT IN A CAP RATE INCREASE OF 1.6%

Smith & Associates does not guarantee any representations. Important facts should be confirmed by the Buyer



Sketch by Apex Sketch v5 Standard™

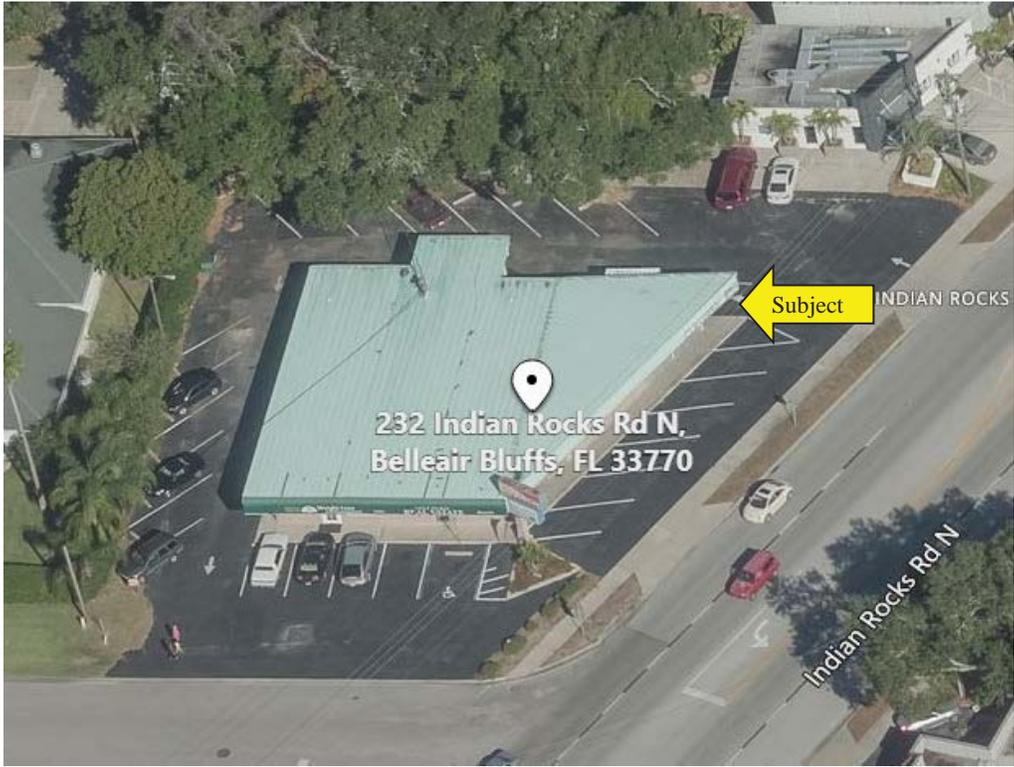
Scale: 1" = 15'

AREA CALCULATIONS SUMMARY			
Code	Description	Net Size	Net Totals
GBA1	First Floor	4495.30	4495.30
OTH	Unit A	1274.80	
	Unit B	1860.50	
	Unit C	1290.00	
	Storage	70.00	4495.30
Net BUILDING Area		(rounded)	4495

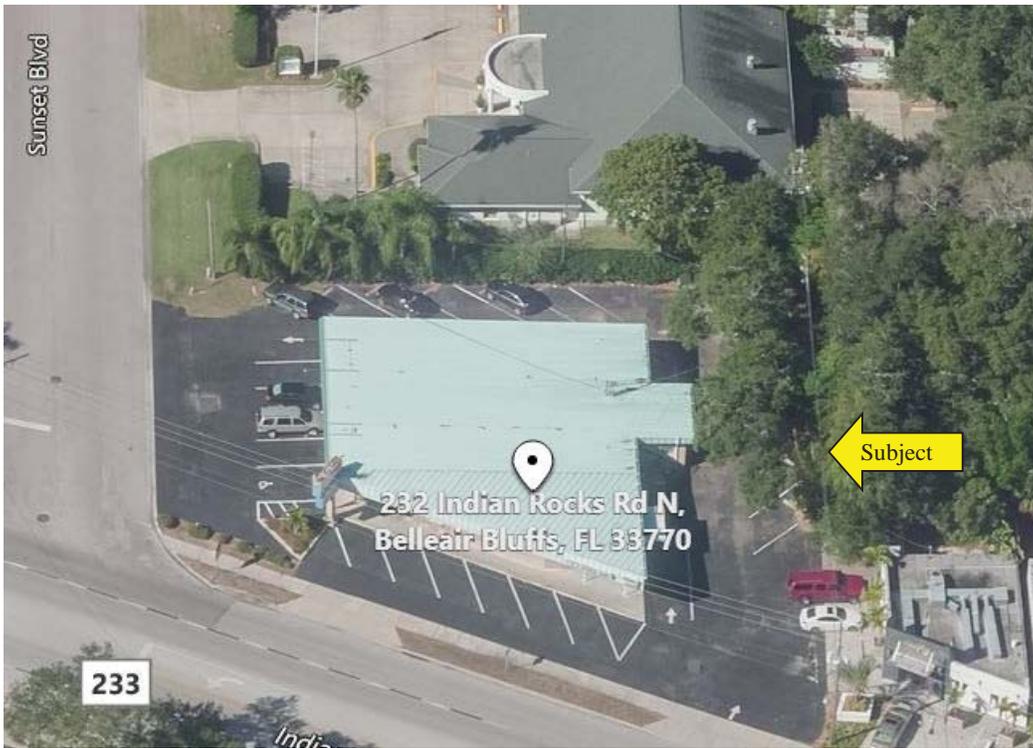
BUILDING AREA BREAKDOWN			
Breakdown			Subtotals
First Floor			
4.0 x	37.0		148.00
14.0 x	50.0		700.00
30.2 x	57.0		1721.40
74.0 x	19.8		1465.20
12.0 x	17.0		204.00
0.5 x	30.2 x	17.0	256.70
6 Items		(rounded)	4495

BUILDING PLAN

AERIAL PHOTOGRAPH (BIING MAPS)



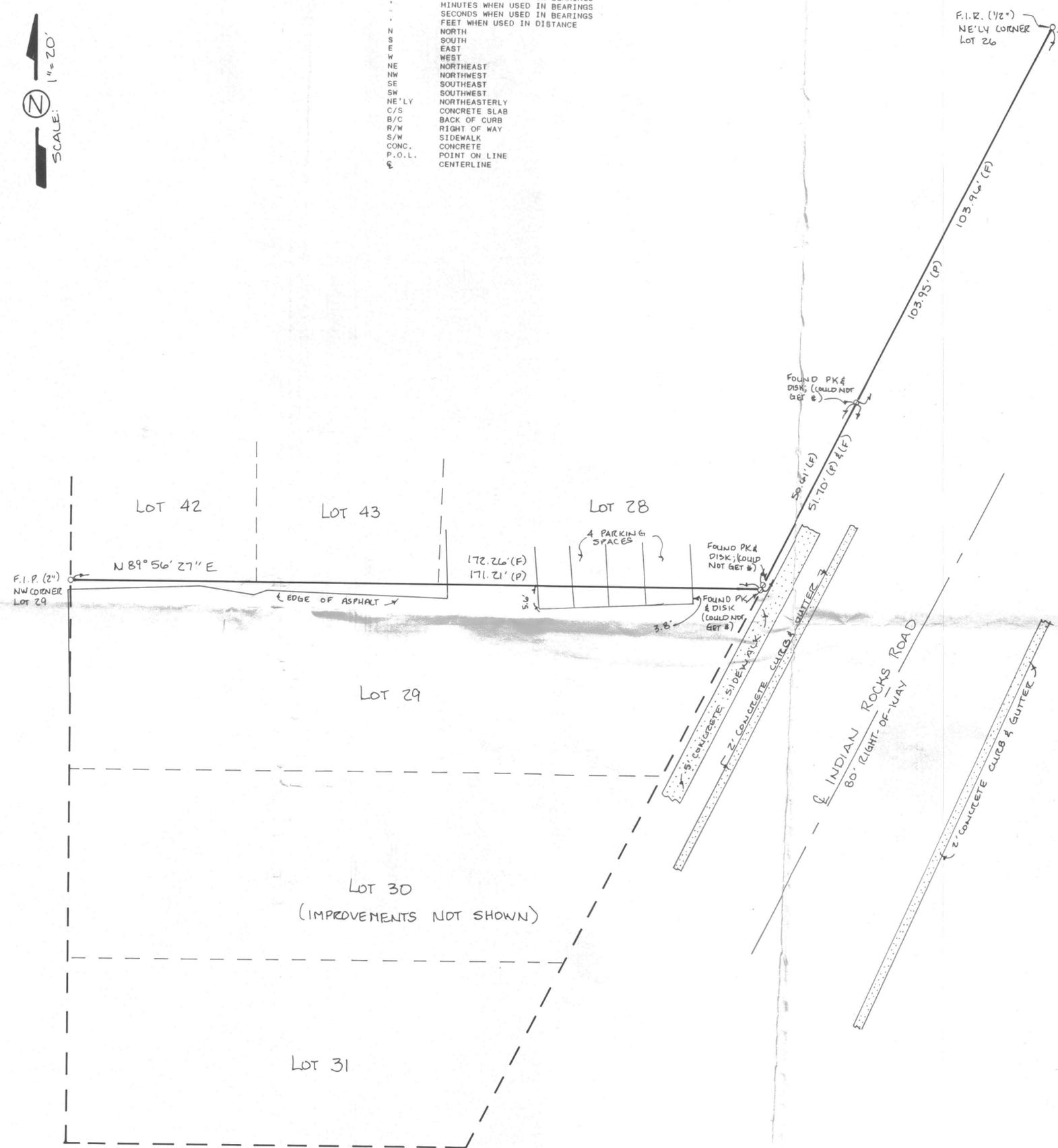
FACING NORTH



FACING WEST

SECTION 32, TOWNSHIP 29 SOUTH, RANGE 15 EAST

ABBREVIATION LEGEND:
 F.I.R. FOUND IRON ROD: SIZE & DESCRIPTION SHOWN
 (P) PLATTED DIMENSION
 (F) FIELD DIMENSION
 ° DEGREES WHEN USED IN BEARINGS
 ' MINUTES WHEN USED IN BEARINGS
 " SECONDS WHEN USED IN BEARINGS
 ' FEET WHEN USED IN DISTANCE
 N NORTH
 S SOUTH
 E EAST
 W WEST
 NE NORTHEAST
 NW NORTHWEST
 SE SOUTHEAST
 SW SOUTHWEST
 NE'LY NORTHEASTERLY
 C/S CONCRETE SLAB
 B/C BACK OF CURB
 R/W RIGHT OF WAY
 S/W SIDEWALK
 CONC. CONCRETE
 P.O.L. POINT ON LINE
 & CENTERLINE



SPECIAL PURPOSE SURVEY:

SURVEY OF THE NORTH BOUNDARY LINE OF LOT 29, MAP OF PINEHURST VILLA, ACCORDING TO THE PLAT THEREOF; AS RECORDED IN PLAT BOOK 15, PAGE 24 OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA.

NOTES:

1. SUBJECT PROPERTY LIES IN FLOOD ZONE "C", PER F.I.R. MAP 125088 0003 B, REVISED 01/19/83.
2. THIS SURVEY WAS PREPARED WITHOUT THE BENEFIT OF A TITLE SEARCH, AND MAY BE SUBJECT TO EASEMENTS AND OTHER MATTERS OF RECORDS.
3. PROPERTY ADDRESS: 232 N. INDIAN ROCKS ROAD, BELLEAIR BLUFFS, FLORIDA.

SURVEYOR'S CERTIFICATE:

DATE: 11/02/93

I HEREBY CERTIFY THAT I HAVE RECENTLY SURVEYED THE ABOVE DESCRIBED PROPERTY AND THAT SAID ABOVE GROUND SURVEY AND SKETCH ARE ACCURATE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF AND THAT THERE ARE NO ENCROACHMENTS EXCEPT AS SHOWN. I FURTHER CERTIFY THAT THIS SURVEY MEETS THE MINIMUM REQUIREMENTS OF CHAPTER 21 HH-6, FLORIDA ADMINISTRATIVE CODE, PURSUANT TO SECTION 472.027, FLORIDA STATUTES.

BY: *Frederick S. Bachmann*
 FREDERICK S. BACHMANN, FLORIDA REGISTERED LAND SURVEYOR, #5174

NOT VALID UNLESS EMBOSSED WITH SURVEYORS' SEAL

PAT CALHOON			
SPECIAL PURPOSE SURVEY			
<i>C. A. Peterson, Inc.</i> PROFESSIONAL SURVEYING & ENGINEERING SERVICES 1425 GULF TO BAY BLVD., CLEARWATER, FL 34615 (813) 446-9568			
WORK ORDER No <u>93219</u>	FB: <u>448</u> , Pg: <u>22-26</u>	SHEET <u>1</u> OF <u>1</u>	
DATE 11/2/93	DRAWN K.O. CHECKED	SCALE 1" = 20'	APPROVED