

7 UNIT WATERFRONT APARTMENT BUILDING

FOR SALE - \$ 1,599,000

Smith &
Associates Commercial

310 129TH AVE E, MADEIRA BEACH



Excellent opportunity to purchase a waterfront apartment building with 7 units in the highly desirable Johns Pass Village neighborhood, a dining, shopping and water sports district

The unit mix consist of five studio apartment, one 2br/2ba unit, and a large 1br/2ba penthouse with a rooftop terrace featuring outstanding 360 degree views

This property has not changed hands in over forty years, and is being sold as is; it is in need of extensive interior renovations and upgrades

The lot is 115 feet deep, with 50 feet of protected waterfrontage, just around the bend from the open Gulf of Mexico waters

The three story block building, constructed in 1961, has five parking spaces; the dock, 2 boat slips and a patio deck were redone in 2021

Four of the units are separately metered for electric, while the penthouse and two of the studios are on one meter; please see attached rent roll info

strictly confidential and shown by appointment only; tenants are unaware of sale

PAT CALHOON, COMMERCIAL BROKER
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310 129TH AVE RENT ROLL

UNIT NUMBER	TYPE OF UNIT	MONTHLY RENT	LEASE EXPIRATION	SEPARATE ELECTRIC METER?
1	Studio/1BA	VACANT	VACANT	Yes
2	Studio/1BA	\$750.00	Month by Month	Yes
3	Studio/1BA	\$600.00	Month by Month	Yes
4	2BR/2BA	VACANT	VACANT	Yes
6	Studio/1BA	VACANT	VACANT	No
7	Studio/1BA	\$700.00	Month by Month	No
8	1BR/2BA	OWNERS	No Lease	No

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