

FOR SALE

10 UNIT KENWOOD APARTMENT BUILDING
3036 6TH AVE N, ST PETERSBURG - OFFERED AT \$ 2,650,000

Smith &
Associates **Commercial**



Rare multi family apartment building in the highly desirable Kenwood neighborhood, just blocks to the Grand Central District of downtown St Petersburg

There are seven 2br/1ba and three 1br/1ba apartments, with a lovely courtyard that offers room for a pool, making a condo conversion a strong option

This may be the only smaller apartment building in Kenwood, with the exception of very large newly constructed developments

The lot size is 12,480 square feet, with 104 feet on the road and 120 feet deep, and features 10 on-site parking spaces, another rare commodity in this area

The (2) two story buildings total about 8,500 rentable square feet and were built in 1972 of block construction; the roofs were replaced in 2021

There is a coin laundry on site, with equipment owned by the Sellers, and a storage room

Two units are being kept vacant for showing purposes; the long time owners have kept the rents below market, and there is certainly room for improvement to the numbers

strictly confidential; do not approach property as tenants are unaware of a potential sale

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

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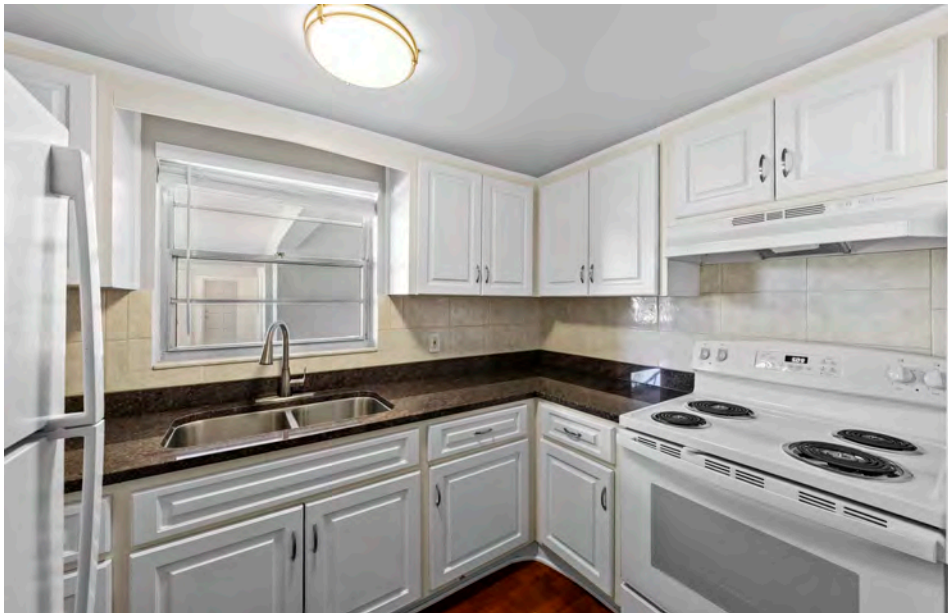
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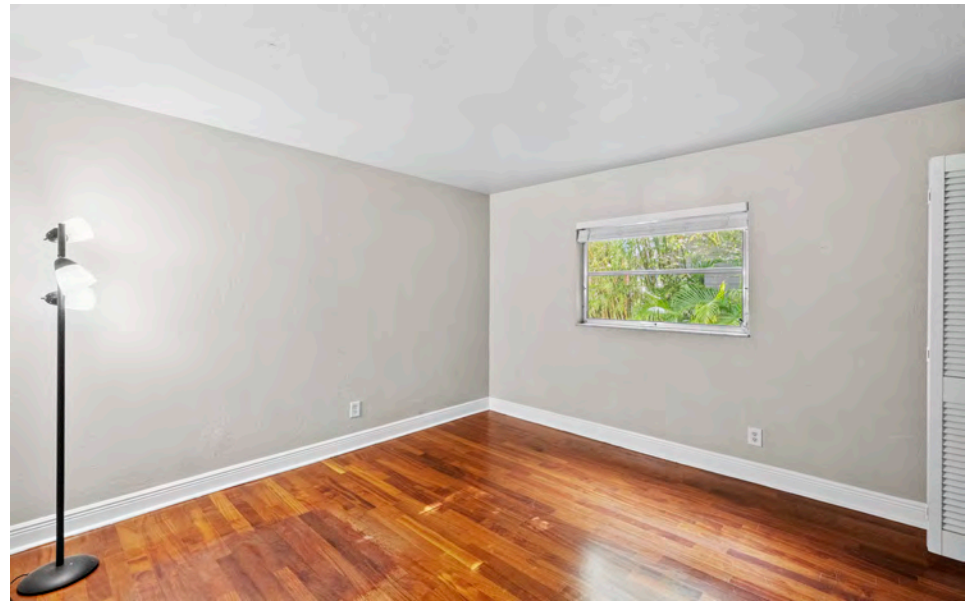
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3036 6TH AVE N RENT ROLL

UNIT NUMBER	1 OR 2 BEDROOM	MONTHLY RENT	EXPIRATION DATE
1	2 BR / 1 BA	1,795	01/31/27
2	2 BR / 1 BA	1,695	VACANT
3	1 BR / 1 BA	1,450	06/30/26
4	2 BR / 1 BA	1,875	10/31/26
5	1 BR / 1 BA	1,600	VACANT
6	2 BR / 1 BA	1,695	VACANT
7	2 BR / 1 BA	1,559	06/30/26
8	2 BR / 1 BA	1,425	08/31/26
9	2 BR / 1 BA	1,725	01/31/27
10	1 BR / 1 BA	1,450	12/31/26

OWNER IS LEAVING TWO RECENT MOVE OUTS VACANT FOR SHOWING PURPOSES WHILE PROPERTY IS FOR SALE

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

\$ 192,336 RENTAL INCOME
 3,139 LAUNDRY INCOME

\$ 195,475 TOTAL INCOME

\$ 11,225 WATER/SEWER/GARBAGE
 \$ 1,456 HOUSE ELECTRIC
 \$ 15,474 INSURANCE
 \$ 15,077 REAL ESTATE TAXES
 \$ 7,693 REPAIRS & MAINTENANCE – (PROJECTED 4% OF INCOME)
 \$ 9,616 VACANCY FACTOR (5%)

\$ 60,541 TOTAL EXPENSES

\$ 131,795 CASH FLOW

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