

# 10 UNIT BEACH APARTMENT BUILDING FOR SALE \$950,000

## 701 & 705 1<sup>ST</sup> ST, INDIAN ROCKS BEACH



Excellent opportunity to purchase a 10 unit apartment complex in desirable Indian Rocks Beach, two blocks to the Gulf of Mexico

10 units are comprised of two 2br/2ba townhomes, and eight 1br/1ba apartments, all with porches and storage rooms

Lot size is 72 ft x 100 ft; the 2 story buildings total about 6,870 rentable sq ft, and were built in 1972 of block construction and more than adequate parking

Tenants pay their own electric bills; water/sewer/garbage & basic cable is paid by landlord; See page 2 for income and expense information

Many recent improvements; parking lot has been resurfaced, building has been painted, courtyard has new pavers and shell, exterior lighting added, and back area is all fenced

Most of the interior of the units have been remodeled in the recent past, and there is a coin laundry on site

Owner financing is available with 50% down payment

**STRICTLY CONFIDENTIAL; SHOWN BY APPOINTMENT ONLY**

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**Smith &  
Associates Commercial**

## 701 & 705 1<sup>ST</sup> ST APARTMENTS

<i>UNIT</i>	<i>UNIT TYPE</i>	<i>MONTHLY RENT</i>	<i>SECURITY DEPOSITS</i>	<i>LAST MONTHS RENT</i>
701-1	1br/1ba	695	400	0
701-2	2br/2ba	895	600	0
701-3	1br/1ba	695	500	560
701-4	1br/1ba	695	500	560
701-5	1br/1ba	850	500	0
705-1	1br/1ba	695	500	640
705-2	2br/2ba	895	500	750
705-3	1br/1ba	695	500	610
705-4	1br/1ba	695	500	625
705-6	1br/1ba	695	500	640

ANNUAL NUMBERS BASED ON OWNER MANAGED BUSINESS AND ON  
CURRENT RENT ROLL & EXPENSES :

\$ 90,060 RENTAL INCOME  
\$ 3,000 LAUNDRY INCOME

\$ 93,060 TOTAL INCOME

\$ 11,500 HOUSE UTILITIES  
\$ 2,500 INSURANCE (WITHOUT WIND OR FLOOD)  
\$ 12,354 REAL ESTATE TAXES  
\$ 2,400 REPAIRS & MAINTENANCE (ESTIMATED)  
\$ 3,600 CABLE TV

\$ 32,354 TOTAL EXPENSES

\$ 60,706 CASH FLOW

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