

6 UNIT DOWNTOWN MIXED USE BUILDING

For Sale \$599,000

425 3rd STREET N, ST PETERSBURG



Excellent opportunity to purchase a 6 unit apartment building within a short walking distance to Beach Dr. and all downtown St Pete activities and amenities

6 units are comprised of four 1br/1ba, and 2 efficiencies
but the 2 downstairs large one bedrooms would be ideal for office or retail use

Those units could also be easily combined to offer a larger commercial space, and the building itself could be all apartments, live and work space, or some combination thereof;
all compatible with the DC-2 zoning

Lot size is 42 ft x 75 ft; the 2 story building totals about 3,812 rentable square feet and was built in 1925 of masonry construction, with 2 parking spaces but plenty of street spots available

Many vestiges of the historical charm remain in and out of this building, and while perfectly functional as used, it is ideal for a renovation that would restore it to its earlier glory

The burgeoning downtown St Petersburg market includes a 70 million dollar museum complex under construction just one block away, creating lots of activity in this direct area

POSSIBLE OWNER FINANCING TO QUALIFIED BUYER; SHOWN BY APPOINTMENT ONLY

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Smith &
Associates Commercial

UNIT NUMBER	BED/BATH	MONTHLY RENT	LEASE EXPIRATION DATE	SECURITY DEPOSIT
1	1br/1ba	1,000	11/30/15 (+ 6 month option)	925
2	1br/1ba	960	08/31/16	960
5	large efficiency	695	08/31/16	695
6	1br/1ba	775	07/31/16	775
7	1br/1ba	750	Mo-to-Mo	750
8	efficiency	595	8/31/16	595

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

\$ 5,220 ELECTRIC
 \$ 660 GAS
 \$ 4,704 WATER/SEWER/GARBAGE
 \$ 4,769 REAL ESTATE TAXES
 \$ 1,752 REPAIRS & MAINTENANCE (AVERAGE)
 \$ 6,297 INSURANCE (NOT IN A FLOOD ZONE)
 \$ 23,402 TOTAL EXPENSES

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