

# ST. PETERSBURG APARTMENT BUILDING

For Sale \$499,000

## 3455 2<sup>nd</sup> AVE N, ST. PETERSBURG- 9 UNITS



Excellent opportunity to purchase a fully occupied 9 unit apartment building near 34th St. N, convenient to downtown St. Pete

The nine units are comprised of six 1br/1ba units, and three 2br/1ba units

The block building was constructed in 1969, and offers about 5,200 square foot of rentable space

New roof installed in September of 2015; all units are tiled

Tenants are on annual leases, and pay their own electric bills; water/sewer is paid by landlord

There is a coin laundry on site for the tenant's use

Parking consists of nine paved spaces, but plenty of available grassy areas for overflow

Please see attached rent roll and income/expense information

**STRICTLY CONFIDENTIAL AND SHOWN BY APPOINTMENT ONLY; DURING THE WEEK DURING THE DAY**

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**Smith &  
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3455 2<sup>ND</sup> AVE N. RENT ROLL

UNIT NUMBER	TYPE OF UNIT	MONTHLY RENT	EXPIRATION DATE	LENGTH OF TENANCY
101	2br/1ba	700	08/23/16	3 YEARS
102	1br/1ba	580	MO-TO-MO	1 YEAR
103	1br/1ba	575	03/31/17	NEW
104	2br/1ba	645	MO-TO-MO	3 YEARS
205	2br/1ba	659	08/23/16	3 YEARS
206	1br/1ba	550	MO-TO-MO	3 YEARS
207	1br/1ba	550	08/5/16	2 YEARS
208	1br/1ba	569	MO-TO-MO	1 YEAR
209	1br/1ba	530	MO-TO-MO	3 YEARS

ANNUAL INCOME BASED ON CURRENT RENTS EQUALS \$ 64,296

2015 REAL ESTATE TAXES WERE \$ 6,078

WATER/SEWER/GARBAGE BILLS AVERAGE \$ 4,800 PER YEAR

INSURANCE COST PER YEAR IS \$ 3,000; OWNER DOES NOT CARRY WIND COVERAGE

LAWN MAINTENANCE IS ABOUT \$ 1,200 ANNUALLY

THE PROPERTY IS OWNER MANAGED, WITH LITTLE VACANCY

AFTER FIRST LEASE YEAR, TENANTS ARE LEFT ON MONTH TO MONTH BASIS

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