

**Jeremiah Baron
& CO.**

Commercial Real Estate, LLC

Multifamily Property

601 S 10th Street, Fort Pierce FL 34950



For Sale
\$599,000

Listing Agent:
Jeremiah Baron
772-528-0506
jbaron@commercialrealestatellc.com

Office:
49 SW Flagler Ave. Suite 301
Stuart FL, 34994
772-286-5744

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Disclaimer Statement

This information has been prepared only for information purposes to assist a potential buyer in determining whether it wishes to proceed with an in-depth investigation of the property and/or business. Seller and any of its officers, employees or agents specifically disclaims any representation or warranty, express or implied, as to the accuracy or completeness of the offering materials or any accompanying information, and no legal commitment, obligation or liability of Seller or its officers, employees or agents shall arise by reason of the materials or accompanying information. Interested parties are expected to review independently all documents relating the property/business and the purchase. The property/business is being sold on as "AS IS, WHERE IS" and "WITH ALL FAULTS" basis. Your complete inspection of the property/business is recommended. Buyers will have an opportunity to examine the financial and legal documents, records, files and information relating to the property now in the possession of Seller, its agents or contractors. The purchase of this property will be based solely on a Buyer's own independent investigation and findings and not in reliance on any information provided by Seller, its agent or contractors. Seller, its agents or contractors shall have no liability for any incorrect information.

Seller reserves the right at all times to reject, in its sole and absolute discretion, any and all offers received by it, for any reason whatsoever, notwithstanding that a particular offer is for the highest purchase price among those offers received and meets all the terms and conditions of this offering. Seller also reserves the right at all times to waive any or all technical defects in any offers, in Seller's sole and absolute discretion. The sales process may be terminated or modified without notice at any time. In the event two or more offers are determined to fall within a competitive range, Seller reserves the right to request a best and final offer from those parties.

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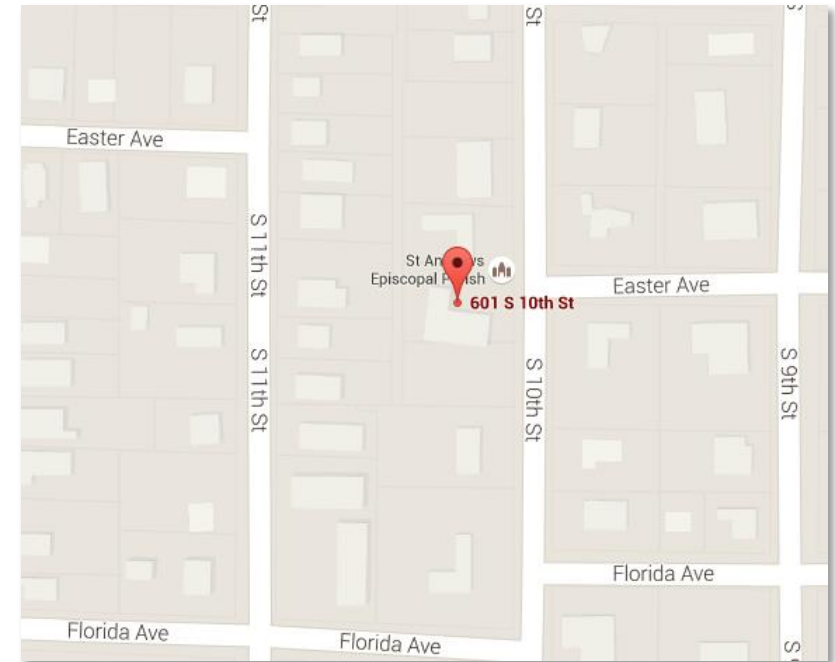
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Property Details

Location:	601 S 10th Street, Fort Pierce FL 34950
Price:	\$599,000
NOI:	\$58,115
CAP:	9.70
Building Size:	5,584 SF
Building Type:	Apartment
Acreage:	.31 AC
Frontage:	100'
Year Built:	1962 (2015 renovations)
Construction Type:	CBS
Parking Spaces:	Plenty
Zoning:	R3 - Single-Family Moderate Density Zone
Land Use:	Apartment
Utilities:	City of Fort Pierce
No. of Units:	10

Great opportunity to purchase income producing property with 10% + return. Easily managed, 100% occupancy with waiting list. There's multiple tenants on Section 8 with direct deposit into landlord's bank account. WILL NOT LAST LONG.



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Rent Roll + Income & Expense

Apartment	Monthly	Yearly
A	\$695.00	\$8,340.00
B	\$675.00	\$8,100.00
C	\$650.00	\$7,800.00
D	\$650.00	\$7,800.00
E	\$650.00	\$7,800.00
F	\$650.00	\$7,800.00
G	\$675.00	\$8,100.00
H	\$675.00	\$8,100.00
I	\$695.00	\$8,340.00
J	\$650.00	\$7,800.00
Total	\$6,665.00	\$79,980.00
Coin Washer & Dryer		\$720.00
		\$80,700.00
Landscaping		\$1,200.00
Utilities		\$7,704.00
Insurance		\$3,880.92
Taxes		\$7,400.08
Maintenance		\$2,400.00
Total		\$22,585.00

Total Income	\$80,700.00
Total Expenses	-\$22,585.00
NOI	\$58,115.00

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R3 - Single-Family Moderate Density Zone

(a) Purpose. The major purpose of this zoning district is to provide for areas of single-family dwellings with an average net density in conventional developments of approximately six (6) units per acre or less. Innovative residential developments, however, may have higher densities. Duplexes and certain nonresidential uses are allowed when appropriate conditions and safeguards indicated in this section are fulfilled. This classification can be effectively applied to areas serving as a transition between lower density single-family zones and residential districts with medium or high densities. Public water and sewer service should be available.

(b) Basic use standards. Uses in an R-3 zone, except innovative residential developments, must meet the requirements of this section. More restrictive requirements, set forth in accordance with other provisions of this chapter, must be satisfied by some conditional uses.

(1) Lot size.

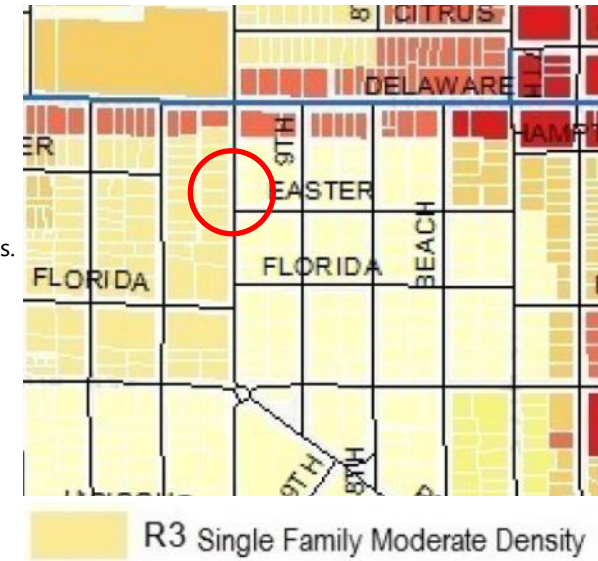
- a. The minimum lot area for a single-family dwelling shall be seven thousand two hundred (7,200) square feet.
- b. The minimum lot area for a duplex will be twelve thousand (12,000) square feet.
- c. The minimum lot width shall be seventy-five (75) feet for a duplex.
- d. The minimum lot width for other uses will be sixty-five (65) feet.
- e. The minimum lot depth for a duplex will be one hundred twenty (120) feet.
- f. The minimum lot depth for other uses shall be one hundred (100) feet.

(2) Yards.

- a. The minimum depth of the front yard will be twenty-five (25) feet.
- b. The minimum depth of the side yards shall be seven (7) feet, except on corner lots the minimum side yard depth on a street side will be fifteen (15) feet.
- c. The minimum depth of the rear yard shall be fifteen (15) feet for a distance equal to thirty (30) per cent of the length of a line which is parallel to the rear lot line, is fifteen (15) feet from the rear lot line and extends to the closest property lines. The minimum depth of the rear yard for the remainder of the lot will be six (6) feet, except on double-frontage and waterfront lots it shall be fifteen (15) feet.

(3) Lot coverage. Buildings will not cover more than thirty-five (35) per cent of the lot.

(4) Building heights. No building shall exceed a height of twenty-eight (28) feet above grade, except that conditional uses with buildings that have a maximum height of thirty-five (35) feet above grade may be approved.



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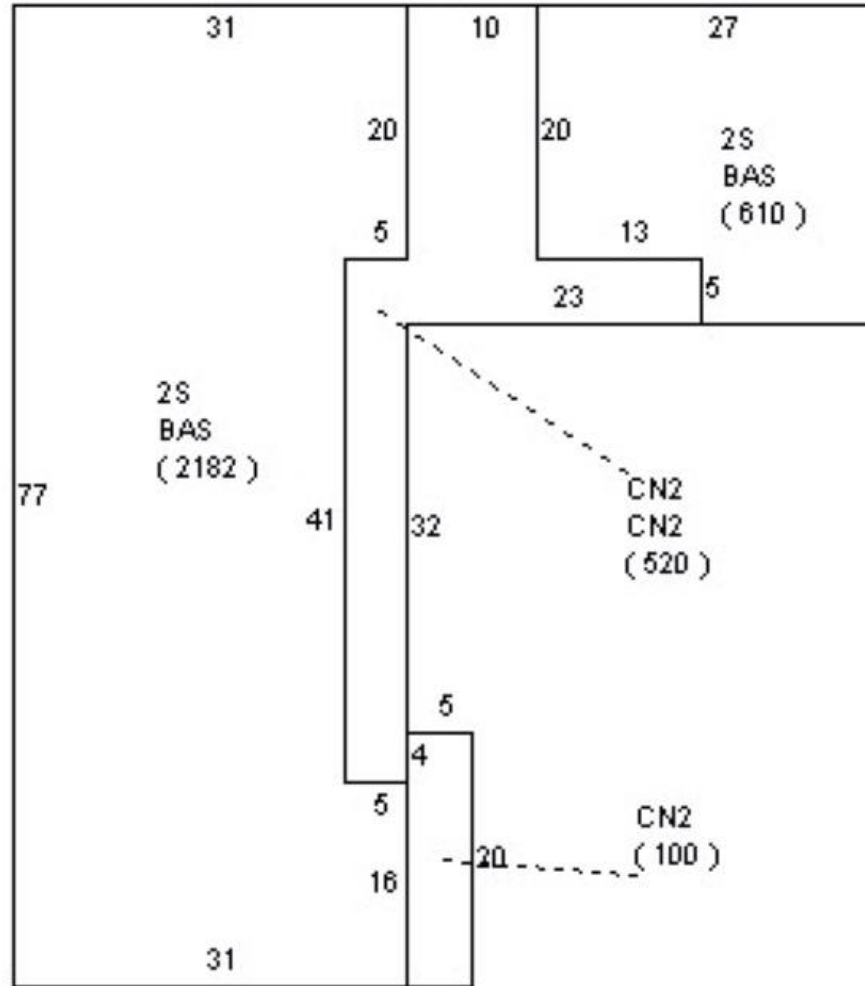
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Additional Photos



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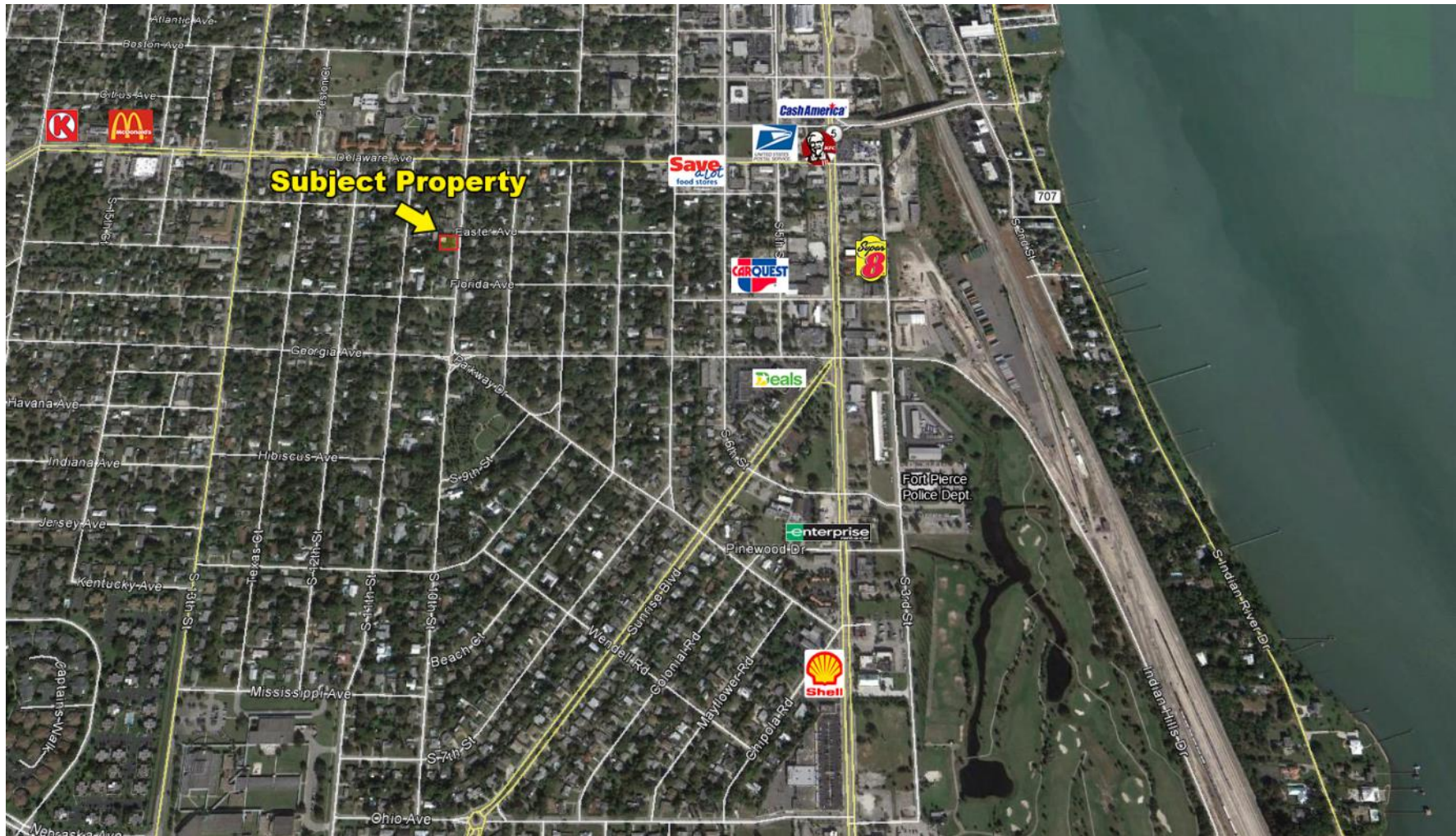
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Property Aerial



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