

FOR SALE

\$1,275,000

Dunkin' Strip Center

4822 S US Highway 1, Fort Pierce FL 34982



ONLY \$91/psf

Jeremiah Baron
& CO.

Commercial Real Estate, LLC

Listing Contact:

Jeremiah Baron | 772-528-0506 | Jbaron@commercialrealestatellc.com

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

Property Details

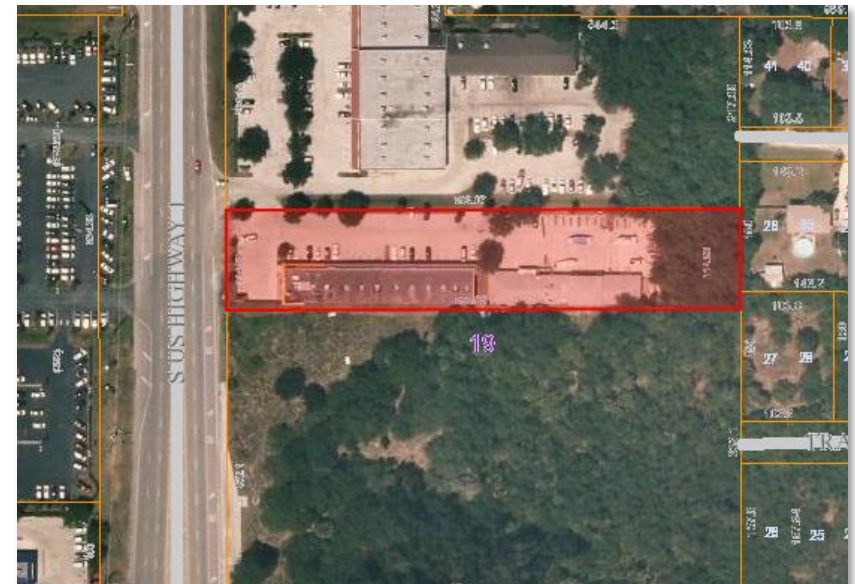
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PRICE	\$1,275,000
NOI	\$108,339 (Proforma \$133,539)
CAP RATE	Existing 8.5 CAP (10.47 Proforma)
PRICE P/S/F	ONLY \$91.00/psf
BUILDING SIZE	13,960 SF (8,800 SF + 5,160 SF)
BUILDING TYPE	Neighborhood Shopping Center
ACREAGE	1.58 AC
FRONTAGE	114.93'
TRAFFIC COUNT	29,000 average daily traffic
YEAR BUILT	1986
CONSTRUCTION TYPE	CBS
PARKING SPACE	Plenty
ZONING	C3 - General Commercial
LAND USE	Commercial Shopping Center
UTILITIES	St. Lucie County (Water/Sewer)

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Great purchase opportunity!! Retail Strip Center located on busy US Highway 1 in Fort Pierce consists of two buildings with a variety of tenants including Dunkin' Donuts. Site features a new roof, new HVAC, and city water/sewer. The existing Dunkin' Donuts has just signed a 10 year lease extension as of February 1st, 2016. **Lots of upside with +/- 15% vacancy.** With improved leasing and management the NOI can be increased to \$130k-\$150k. High visibility from US Highway 1, just North of E Midway Road.



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Rent Roll / Income & Expenses

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PROPERTY OWNER

Address:

Tenant	unit #	sq ft	Notes	BASE RENT	CAM*	SALES TAX	TOTAL MTHLY RENT	SECURITY DEPOSIT	LEASE EFFECTIVE DATE	RENT ADJUSTMENT DATE CPI	Lease expiration	NEXT RENT INCREASE	LIABILITY INSURANCE	GAS & ELECTRIC
Dunkin	4820	2200	2200sf	5,743.74	\$990.55	\$ 373.34	\$ 7,107.63							
Jackie Parrett	4824	800	700sf	\$700	\$ 657.27	\$ 42.73	\$ 700.00			2%	1/31/2026	1/31/2018	yes	tenant
Dance Studio	4826	800	700sf	\$700	\$ 699.00	\$ 45.44	\$744.44	\$ 699			Mtm			
Massage & Facials	4828	800	7000sf	\$800	\$ 800.00	\$ 52.00	\$852	\$ 800			5/31/2018			
Baby Consignment	4830	800	700sf	\$700	\$ 699.00	\$45.44	\$744.44	\$ 699			3/31/2018			
Hair Salon	4832	800	700sf	\$700	\$ 699.99	\$ 45.44	\$ 744.44	\$ 699			7/30/2118			
vacant	4834	800	700sf	\$ 700.00	gross						Mtm			
vacant	4836	800	700sf	\$ 700.00	gross									
vacant	4838	800	700sf	\$ 700.00	gross									
Las Jb Granite	4840	800		Included in \$3	\$ 2,816.90	\$ 183.10	\$ 3,000.00				MTM			
Norris Andrea	4842	800		\$700	\$ 700.00	\$ 45.50	\$ 745.00				MTM			
				\$ 3,000.00										
Staniesco Granite	Bldg2	±4360		\$ 700.00	none						MTM			
Summerlins Baywood	Bldg2	±800		\$600	\$ 563.38	\$ 36.62	\$ 600.00							

Note: Bldg 1 - 8800 SF
Note: Bldg 2 - 5160 SF

Potential GROSS Base RENT	Gross Income	\$197,342
Cam Reimburments		\$11,886
Potential Gross Income		209,010

minus 2100sf actual vacancy \$ 25,200.00

Minus Expences \$ 75,471.00

NET INCOME \$ 108,339.00

\$1,354,237 8 cap

Expenses

Taxes	\$	22,610.00
Insurance	\$	14,248.00
Lawn	\$	5,000.00
Supples	\$	359.00
Garbage	\$	18,844.00
Repairs	\$	6,300.00
Managem	\$	8,110.00
Totals	\$	75,471.00

Electric Water, Sewer

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Property Demographics

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2017 Demographics

Total Population		Average Household Income		Average Age	
1 Mile	4,160	1 Mile	\$56,551	1 Mile	42.70
3 Mile	26,159	3 Mile	\$49,068	3 Mile	41.40
5 Mile	85,671	5 Mile	\$48,985	5 Mile	41.80

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Zoning Information

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C3 - General Commercial

(a) Purpose. The district is intended to provide for a broad variety of business activities including shoppers' goods stores, convenience goods and service establishments, offices and tourist/entertainment facilities. Many public and semi-public uses are also appropriate. Compared to the C-4 zone, this district is more suitable for uses requiring a high degree of accessibility to vehicular traffic, low intensity uses on large tracts of land, most repair services and small warehousing and wholesaling operations. Although this zone should be located along or near arterial or collector streets, it is not the intent of this district to encourage the extension of strip commercial areas. Instead it should promote concentrations of commercial activities.

(b) Basic use standards. Uses in a C-3 zone 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.

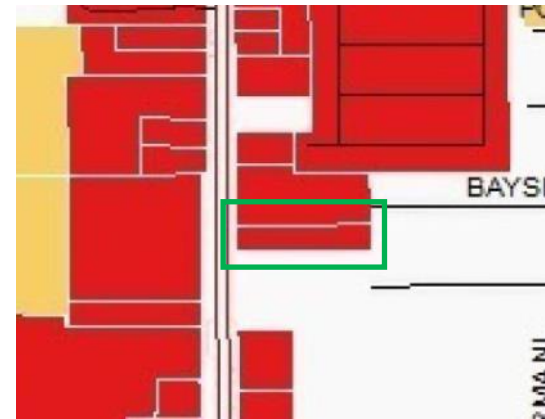
- a. The minimum lot area shall be ten thousand (10,000) square feet.
- b. The minimum lot width shall be seventy (70) feet.
- c. The minimum lot depth shall be ninety (90) feet.

(2) Yards.

- a. The minimum depth of the front yard will be twenty-five (25) feet.
- b. The minimum yard depth (if not the front yard) for portions of the property abutting a public right-of-way or residential district shall be fifteen (15) feet.

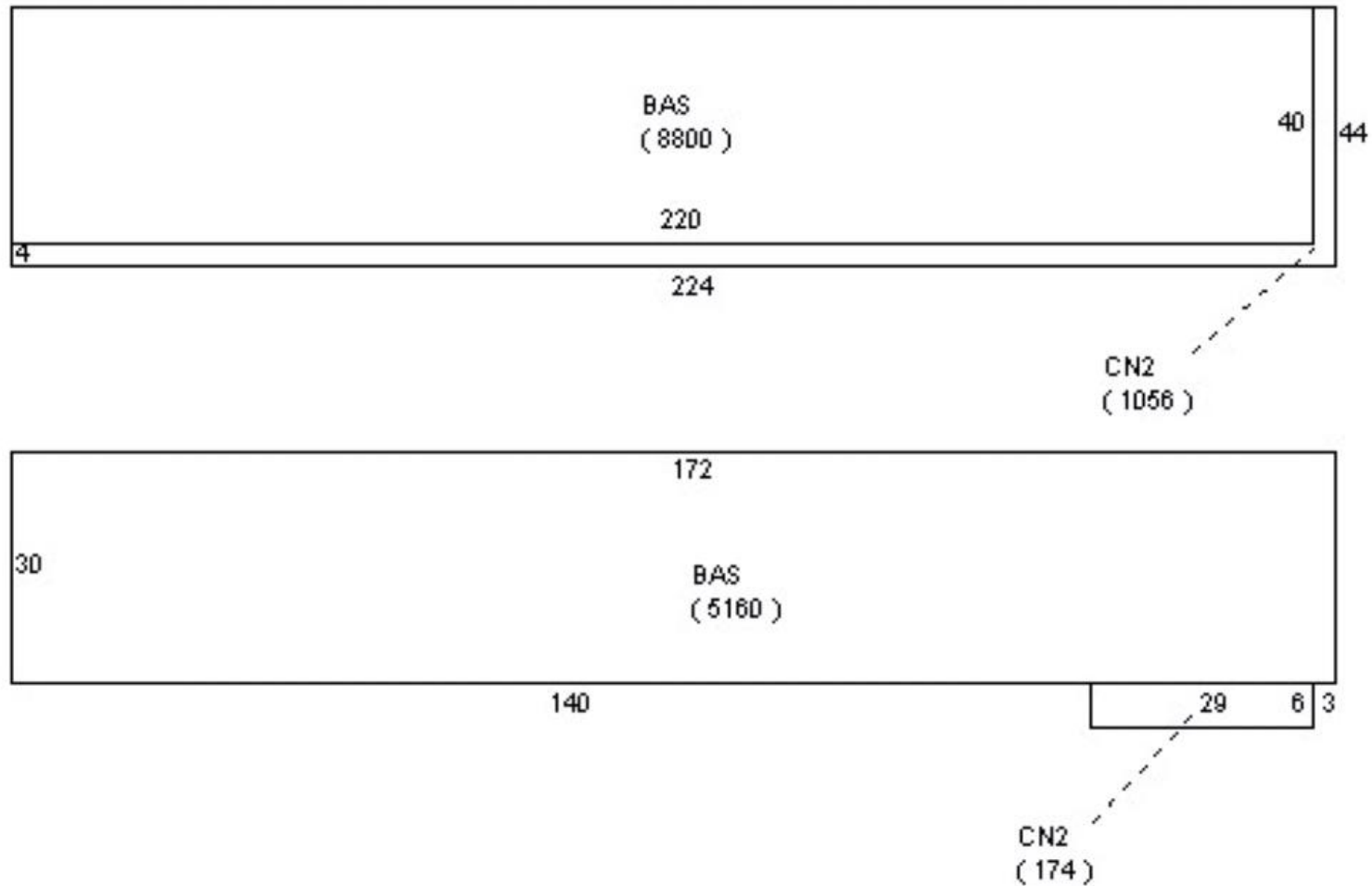
(3) Lot coverage. Buildings shall not cover more than sixty (60) per cent of the lot area.

(4) Building height. No building shall exceed a height of sixty-five (65) feet above grade, except that multifamily developments in accordance with the requirements of the R-5 zone may be approved.



Floor Plan

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Property Aerial

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