

FOR SALE

\$620,000

Industrial Warehouse

1609 SW Biltmore St. Port St. Lucie FL 34984



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

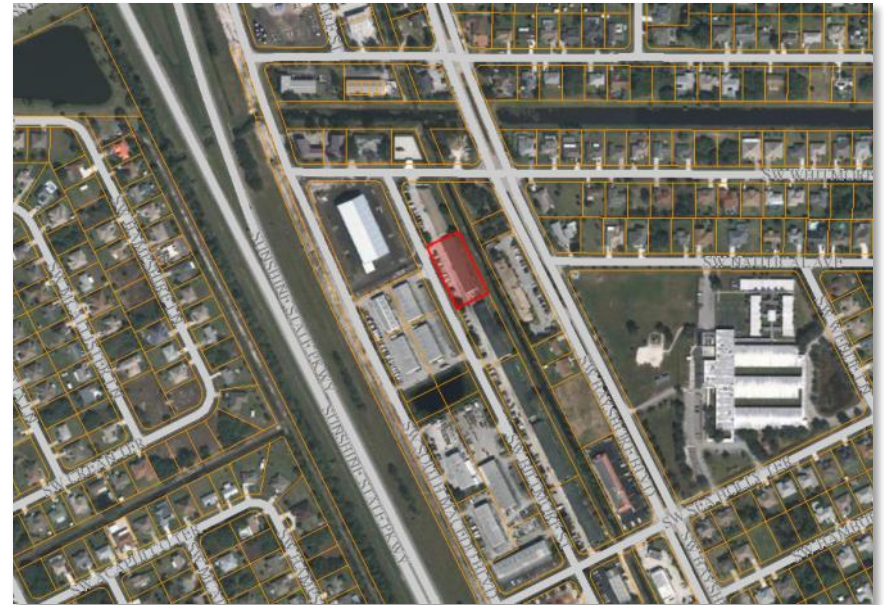
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PRICE	\$620,000
CAP RATE	7.76 Cap
NOI	\$48,115
BUILDING SIZE	8,160 sf
BUILDING TYPE	Industrial Warehouse
ACREAGE	0.69 AC
FRONTAGE	234.9'
TRAFFIC COUNT	22,600 AADT (from Bayshore Blvd.)
YEAR BUILT	1987
CONSTRUCTION TYPE	CBS
PARKING SPACE	15+
ZONING	CS - PSL
LAND USE	Warehouse/Distribution
UTILITIES	City of PSL

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A 100% leased warehouse property located in a predominantly industrial area of Port St. Lucie. A great investment for someone looking to own an income producing property. Site features 8,160 sf of warehouse with a total of nine tenants; each space has its own roll up door as well as rear accessibility. Easily accessible from Crosstown Parkway and just a few miles away from the Florida's Turnpike.



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Income & Expense + Rent Roll

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Tenant	Area	Gross - Per Sq. Ft.	Annual	Monthly
PGI:				
Current Rent Roll	8,160	\$ 9.38	\$ 76,560	\$ 6,380
Total GLA	8,160		\$ 76,560	
Vacancy & Collection Allowance 5%			\$ 3,828	
Effective Gross Income (EGI) -			\$ 72,732	
Annual Expenses:				
Fixed Expenses:				
	2017 RE Taxes (Est.)		\$ 11,400	\$ 950
	Insurance (est.)		\$ 3,300	\$ 275
Variable Expenses:				
	Landscaping/Pest		\$ 1,500	\$ 125
	Management Fee		\$ 3,000	\$ 250
	Trash		\$ 3,120	\$ 260
Reserve for replacements				
	Repairs & Maint.		\$ 2,297	\$ 191
Total Annual Expenses			\$ 24,617	\$ 2,051
Net Operating Income (NOI)			\$ 48,115	\$ 4,010

Rent Roll - 2017 Biltmore Property as of Oct. 2017

Unit ID	Sq. Ft.	Monthly Base Rent	Monthly Outside	Monthly Gross	Annual Gross	Rent PSF
1609	800	\$ 700.00		\$ 700.00	\$ 8,400.00	\$ 10.50
1611	800	\$ 650.00		\$ 650.00	\$ 7,800.00	\$ 9.75
1613	800	\$ 650.00		\$ 650.00	\$ 7,800.00	\$ 9.75
1615	1,120	\$ 765.00		\$ 765.00	\$ 9,180.00	\$ 8.20
1617	800	\$ 650.00		\$ 650.00	\$ 7,800.00	\$ 9.75
1619	800	\$ 650.00		\$ 650.00	\$ 7,800.00	\$ 9.75
1621	800	\$ 700.00		\$ 700.00	\$ 8,400.00	\$ 10.50
1623	1,120	\$ 800.00		\$ 800.00	\$ 9,600.00	\$ 8.57
1625	1,120	\$ 765.00	\$ 50.00	\$ 815.00	\$ 9,780.00	\$ 8.73
Total	8,160	\$ 6,330.00		\$ 6,380.00	\$ 76,560.00	\$ 9.47
Total Occupied Sq. Ft.		8,160				
Total Vacant Sq. Ft.		0				
Leased		100%				

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Property Demographics

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2017 Demographics

Total Population		Average Household Income		Average Age	
1 Mile	8,763	1 Mile	\$50,978	1 Mile	38.30
3 Mile	84,494	3 Mile	\$51,546	3 Mile	40.90
5 Mile	167,664	5 Mile	\$51,802	5 Mile	41.80

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Zoning Information

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Sec. 158.126. - Service Commercial Zoning District (CS).

(A) Purpose. The purpose of the service commercial zoning district (CS) shall be to locate and establish areas within the City which are deemed to be uniquely suited for the development and maintenance of commercial service facilities to fulfill the general City-wide need for said facilities; to designate those uses and services deemed appropriate and proper for location and development within said zoning district; and to establish such development standards and provisions as are appropriate to ensure proper development and functioning of uses within the district.

(B) Permitted Principal Uses and Structures. The following principal uses and structures are permitted provided that all businesses, services, manufacturing, or processing of materials are confined within a fully enclosed building with no exterior emission of odors, fumes, dust smoke, vibration, waste liquids, or other substances:

- (1) Any permitted use in the (CG) general commercial district; unless specifically listed in the following subsection D, special exception uses.
- (2) Automotive, boat or truck repair.
- (3) Building material sales.
- (4) Cabinet shop.
- (5) Contractor's shop.
- (6) Commercial laundry facility and linen supply and dry-cleaning establishment.
- (7) Sign company.
- (8) Public facility or semi-public facility or use.
- (9) Trade shop (roofing, plumbing, electrical, and the like).

(10) Wholesale establishment.

(11) Food processing facility.

(12) Manufacturing and assembly and associated warehousing, storing, processing, and packaging of goods and materials.

(13) Television and broadcasting station.

(14) Analytical laboratory.

(15) Enclosed assembly area 3,000 square feet or less, with or without an alcoholic beverage license for on premises consumption of alcoholic beverages, in accordance with Chapter 110.

(16) One dwelling unit contained within the development which is incidental to and designed as an integral part of the principal structure. (17) Kennel, enclosed.

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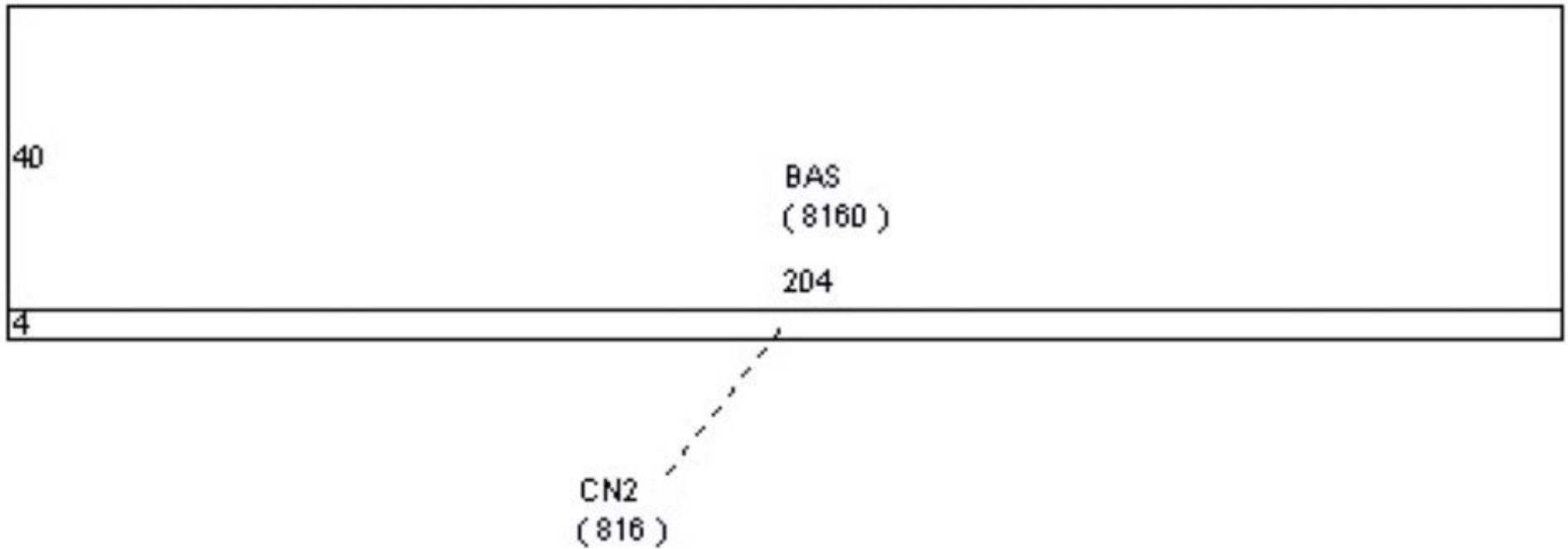
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Floor Plan

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Additional Photos

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Property Aerial

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