

FOR SALE

\$410,000

4-Unit Port Salerno Apartments

4667 SE Binnacle Way, Stuart FL 34997



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

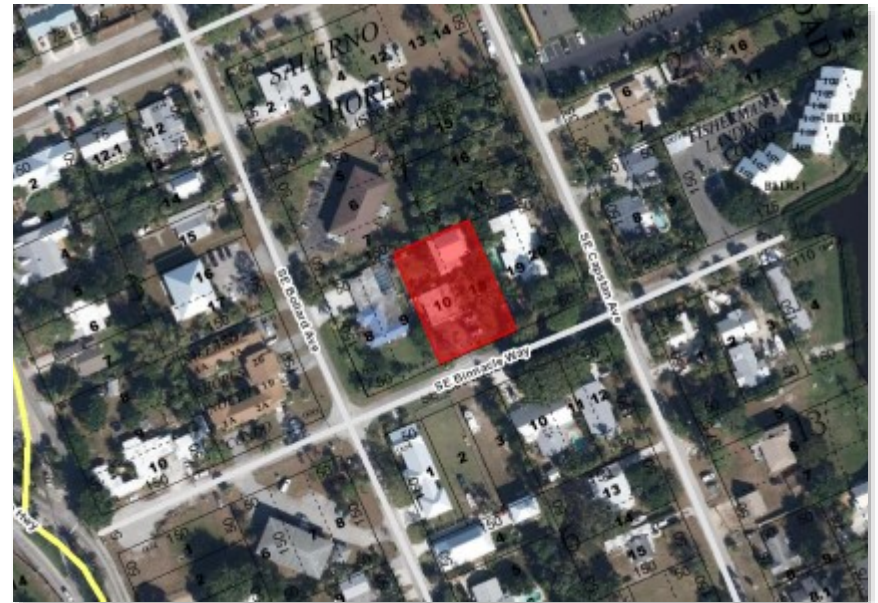
4-Unit Port Salerno Apartments

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PRICE	\$410,000
CAP RATE	7.8
NOI	\$31,846
BUILDING SIZE	3,822 sf
BUILDING TYPE	Quadruplex / Multifamily
ACREAGE	.35 AC
FRONTAGE	102'
YEAR BUILT	1978
CONSTRUCTION TYPE	Frame
ZONING	R-3 (Martin)
LAND USE	Medium Density
UTILITIES	Martin Utilities

NO WARRANTY OR REPRESENTATION, EXPRESS OR IMPLIED, IS MADE AS TO THE ACCURACY OF THE INFORMATION CONTAINED HEREIN, AND THE SAME IS SUBMITTED SUBJECT TO ERRORS, OMISSIONS, CHANGE OF PRICE, RENTAL OR OTHER CONDITIONS, PRIOR SALE, LEASE OR FINANCING, OR WITHDRAWAL WITHOUT NOTICE, AND OF ANY SPECIAL LISTING CONDITIONS IMPOSED BY OUR PRINCIPALS NO WARRANTIES OR REPRESENTATIONS ARE MADE AS TO THE CONDITION OF THE PROPERTY OR ANY HAZARDS CONTAINED THEREIN ARE ANY TO BE IMPLIED.

Excellent well maintained income producing quadruplex in Port Salerno features lush tropical surroundings, enclosed garage and open parking spaces plus adequate yard space. 100% occupied with great tenants. Just a short distance away from A1A, SE Federal Highway, parks, marinas, and restaurants.



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Income & Expense + Rent Roll

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Binnacle Way Market Valuation

Tenant	Area	Gross - Per Sq. Ft.	Annual	Monthly
PGI:				
Current Rent Roll	3,822	\$ 12.01	\$ 45,900	\$ 3,825
Total GLA	3,822		\$ 45,900	
Vacancy & Collection Allowance 3%			\$ 1,377	
Effective Gross Income (EGI) -			\$ 44,523	
Annual Expenses:				
Fixed Expenses:				
2017 RE Taxes			\$ 4,000	\$ 333
Insurance			\$ 1,500	\$ 125
Variable Expenses:				
Landscaping/Pest			\$ 1,500	\$ 125
Management Fee			\$ 3,000	\$ 250
Water & Sewer			\$ 1,300	\$ 108
Reserve for replacements				
Repairs & Maint.			\$ 1,377	\$ 115
Total Annual Expenses			\$ 12,677	\$ 1,056
Net Operating Income (NOI)			\$ 31,846	\$ 2,654

Binnacle Rent Roll as of - Oct. 2017

Unit ID	Suite #	Sq. Ft.	Monthly Base Rent	Monthly Garage	Monthly Gross	Annual Gross	Per Sq. Ft.	Deposit/ Last Month
4663	1	1,131	\$ 1,150.00	\$ -	\$ 1,150.00	\$ 13,800.00	\$ 12.20	\$ 1,075.00
4657	2	1,131	\$ 1,100.00	\$ 75.00	\$ 1,175.00	\$ 14,100.00	\$ 12.47	\$ 1,150.00
4667	3	1,045	\$ 800.00		\$ 800.00	\$ 9,600.00	\$ 9.19	\$ 800.00
4653	4	515	\$ 700.00	\$ -	\$ 700.00	\$ 8,400.00	\$ 16.31	\$ 650.00
Total		3,822	3,750		3,825	\$ 45,900.00		\$ 3,675.00
Total Occupied		4						
Total Vacant		0						

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Property Demographics

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2017 Demographics

Total Population		Average Household Income		Average Age	
1 Mile	8,604	1 Mile	\$61,540	1 Mile	45.60
3 Mile	37,997	3 Mile	\$72,747	3 Mile	48.50
5 Mile	74,745	5 Mile	\$70,732	5 Mile	48.50

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Zoning Information

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Sec. 3.406. - R-3 Multiple-Family Residential District.

3.406.A. Uses permitted. In this district, a building, structure or land shall be used for only the following purposes subject to any additional limitations pursuant to section 3.402:

1. Any use permitted in the HR-1, R-1, R-1A, R-1B, R-2, R-2B, R-2A and HR-2 Districts.
2. Multiple-family dwellings.
3. Apartments, hotels, motels, cottage courts.
4. Rooming houses and boardinghouses.
5. Clinics, except animal hospitals.
6. Hospitals and sanitariums, except mental hospitals.
7. Tourist homes.
8. Colleges, clubs, lodges, social and community center buildings and/or structures.
9. Restaurants, not the drive-in type, with an enclosed seating capacity of 40 persons or more.
10. Commercial television receiving towers and antennas. Commercial radio and/or television transmitting station towers, poles, masts, antennas, power plants and other incidental and usual structures pertaining to such stations. All structures and attachments thereto and appurtenances thereof shall comply with all applicable requirements of the Federal Communications Commission and the Civil Aeronautics Board and/or Authority. Towers, poles, masts and antennas shall be designed and stamped by a registered engineer or architect to assure the structure,

masts, etc., will withstand hurricane force winds.

11. Signs appertaining to the above uses.
12. Boat docks and service facilities generally used in connection with sport fishing, excluding any major overhaul or repairs.
13. Funeral homes, mortuaries and morgues.

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Additional Photos

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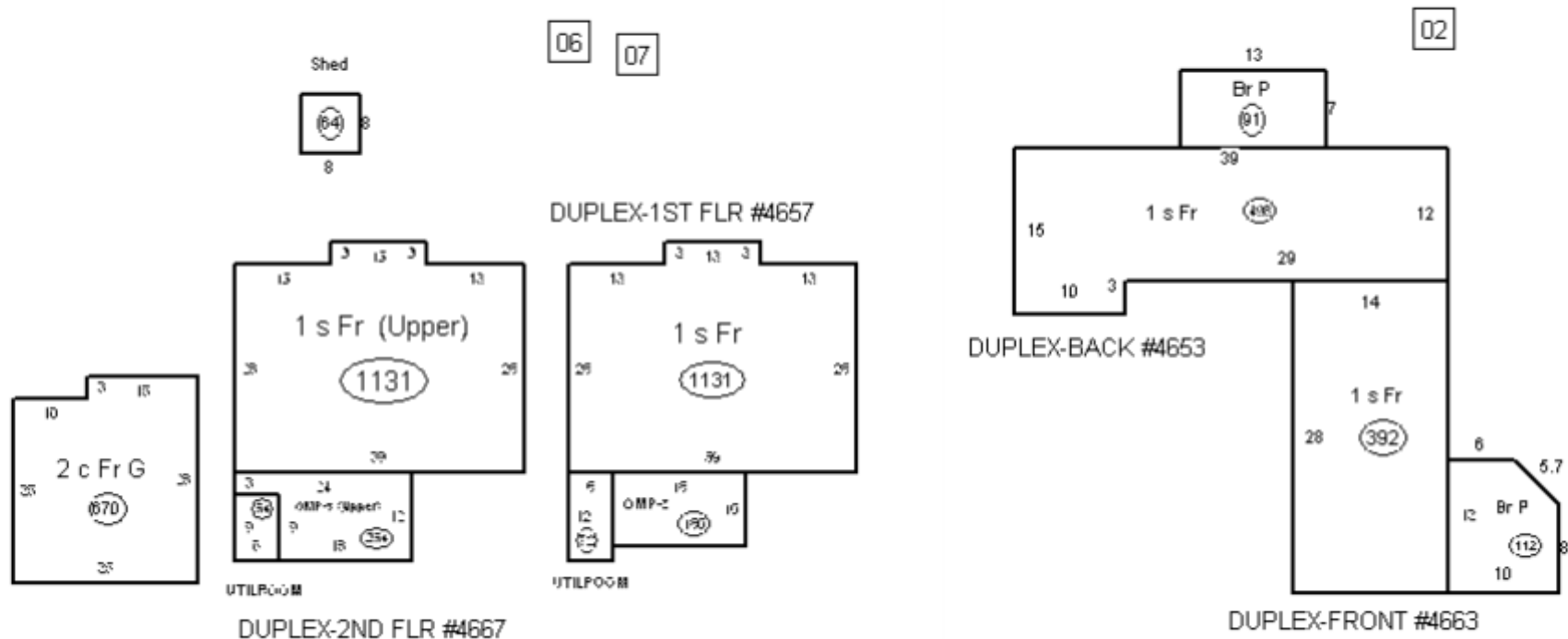
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Floor Plan

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Property Aerial

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