

FOR SALE

\$999,000

Magic Professional Center

550 SE Port St Lucie Blvd. Port St Lucie FL 34984



Jeremiah Baron
& CO.

Commercial Real Estate, LLC

Listing Contact:

Chris Belland | 772-418-4506 | Cbelland@commercialrealestatellc.com

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

Property Details

Magic Professional Center

550 SE Port St Lucie Blvd. Port St Lucie FL 34984

PRICE	\$999,000
POTENTIAL NOI	\$69,523.00
BUILDING SIZE	8,580 sf
TOTAL UNITS	14
BUILDING TYPE	Office Building
ACREAGE	.80 AC
FRONTAGE	256.02
TRAFFIC COUNT	26,500 AADT
YEAR BUILT	1988
CONSTRUCTION TYPE	CBS
PARKING SPACE	45
ZONING	LMD
LAND USE	ROI
UTILITIES	City Utilities

Excellent purchase opportunity! The Magic Professional Center consists of a two-story multi-tenant professional office building with great exposure to SE Port St. Lucie Blvd. Property has had some renovations done which include a newer roof. Other features include a monument sign, plenty of parking, and easy accessibility. Great dependable tenants with only a space left from being 100% leased; an excellent investment opportunity!!



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Potential Gross	\$100,752.00
Current Vacancy	\$10,800.00
RE Taxes	\$21,616.00
Insurance	\$9,343.00
Lawn/Pest Control	\$1,613.00
Trash	\$793.00
Utilities	\$2,136.00
Actual NOI	\$58,723.00
Potential NOI	\$69,523.00
Cap Rate	8% = \$869,000.00

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2017 Demographics

Total Population		Average Household Income		Average Age	
1 Mile	8,723	1 Mile	\$54,995	1 Mile	40.70
3 Mile	65,254	3 Mile	\$59,569	3 Mile	41.00
5 Mile	168,856	5 Mile	\$62,289	5 Mile	41.70

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Zoning Information

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LMD - Limited Mixed Use Zoning

(A) Purpose. It is the intent and purpose of the Limited Mixed Use Zoning District (LMD) to allow, upon specific application, the conversion of single-family residential lots of record to multi-family, institutional, professional/business office or limited retail uses in a planned manner consistent with the Comprehensive Plan. This district sets specific requirements for land assembly, off-street parking, drainage setbacks, access and buffering to insure a planned development which provides for the efficient and economical use of land, appropriate or harmonious variety in physical development, a high compatibility with adjacent existing and future development and which provides for safe and efficient access to major transportation facilities.

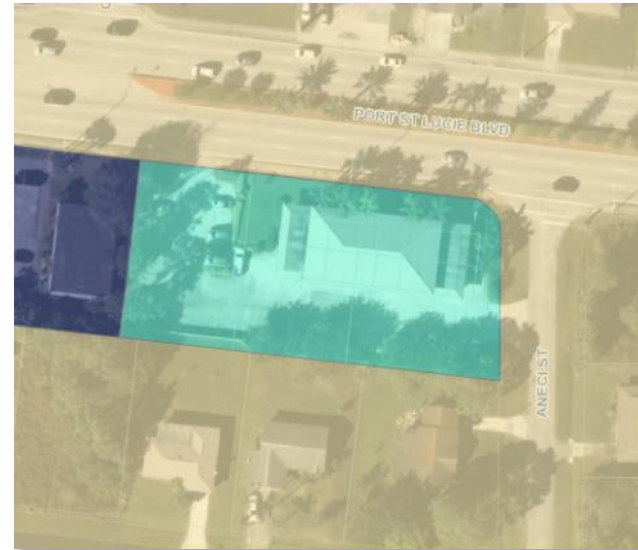
(B) Limited Mixed Use District Defined. For the purpose of this chapter, a limited mixed use district (LMD) is defined as land planned under unified control and developed in a coordinated manner in one or more development phases according to an approved conceptual plan, and with programs for full maintenance and operations for facilities and improvements such as parking and driveways, drainage, buffers and landscaping.

(C) Permitted Principal Uses and Structures. The following principal uses and structures are permitted:

- (1) Any permitted use listed in the professional zoning district (P).
- (2) Any permitted use listed in institutional zoning district (I).
- (3) Any permitted use listed in the multiple-family residential zoning district (RM-11).
- (4) Retail or personal service uses conducted wholly within an enclosed building, including the retail sales of beer and wine for off and incidental on premises consumption in accordance with Chapter 110, but not including convenience/gas sales. These uses shall not exceed fifty percent (50%) of the building's gross floor area and no one use shall exceed 5,000 square feet. The conceptual plan required under section 158.155(M)(1)(c) shall specify those areas of the building to be used

for retail uses.

- (5) Restaurants 5,000 square feet or less (not including drive-through facilities) with or without an alcoholic beverage license for on premises consumption of alcoholic beverages in accordance with Chapter 110. The conceptual plan required under section 158.155(M)(1)(c) shall specify those areas of the building to be used for restaurants.



Limited Mixed Use

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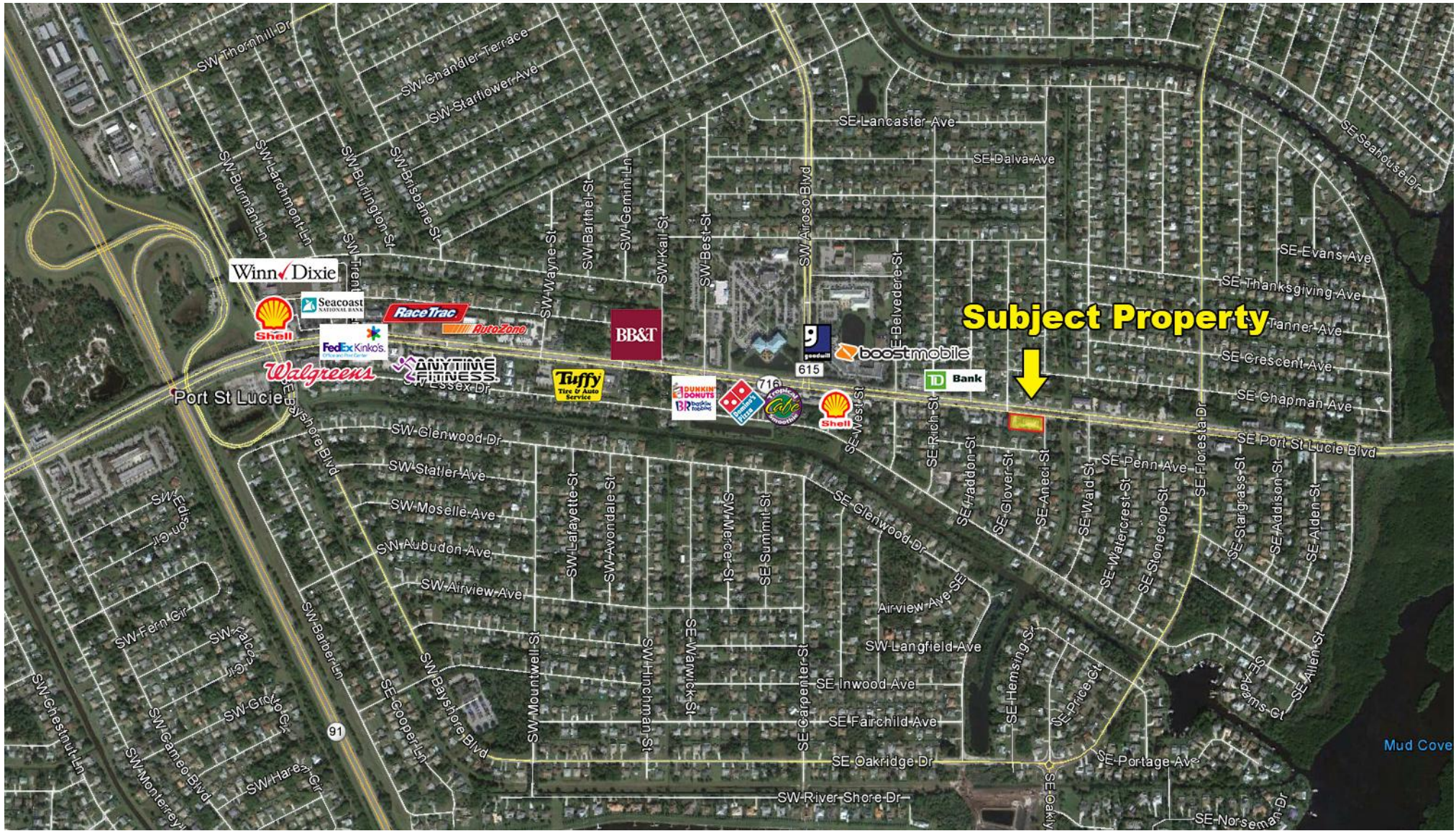
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Property Aerial

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