

**Jeremiah Baron
& CO.**

Commercial Real Estate, LLC

Park Street Apartments

2121 NE Park Street, Jensen Beach FL 34957

100% LEASED



For Sale
\$999,000

Listing Agent:

Lou Perrotta

772-801-9411

lperrotta@commercialrealestatellc.com

Office:

49 SW Flagler Ave. Suite 301

Stuart FL, 34994

772-286-5744

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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Property Details

Location:	2121 NE Park Street, Jensen Beach FL 34957
Price:	\$999,000
NOI:	\$93,055
Cap Rate:	9.3
Building Size:	5,020 SF
Building Type:	Multifamily
Acreage:	.51 AC
Frontage:	+/- 150'
Year Built:	1979
Construction Type:	Undisclosed
Parking Spaces:	Plenty
Zoning:	R3 - Multi-Family Residential
Land Use:	Medium Density
No. of Units:	12
Utilities:	Martin County Utilities - Water

Great opportunity to purchase a Jensen Beach Apartment complex that features 12 units (7 one bedroom units and 5 efficiencies) CBS construction of first floor and frame construction on the 2nd floor. 100% occupancy with great rental history. Close proximity to Downtown Jensen Beach, beaches, restaurants, grocery stores, etc.

Located on NE Park Street, accessible from Indian River Drive.



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Rent Roll / Income & Expense

Property Owner

Address:

2121 Park st LLC

PA #22-37-41-020-007-00040-3

BLD SF 5020

LOT size .514

Unit	Sq. Ft.	Base Rent	water/ trash/lawn	Total Monthly Rent	Lease Effective Date	Lease Expiration	Next Rent Increase	Email	Tenants pay Electric
1		\$850	\$ 50.00	\$ 900.00	4/1/2017	3/31/2018			
1A		\$550		\$ 550.00	4/1/2017	3/31/2018			
2		\$850	\$ 50.00	\$ 900.00	4/1/2017	3/31/2018			
2A		\$550		\$ 550.00	4/1/2017	3/31/2018			
3		\$850	\$ 50.00	\$ 900.00	5/1/2017	6/30/2018			
3A		\$550		\$ 550.00	4/1/2017	3/31/2018			
4		\$850	\$ 50.00	\$ 900.00	4/1/2017	3/31/2018			
5		\$850	\$ 50.00	\$ 900.00	4/1/2017	3/31/2018			
6		\$850	\$ 50.00	\$900	4/1/2017	3/31/2018			
6A		\$550		\$ 550.00	4/1/2017	3/31/2018			
7		\$850	\$ 50.00	\$900	4/1/2017	3/31/2018			
7A		\$550		\$550	4/1/2017	3/31/2018			

Expenses

Taxes (RE)	\$7,345
Insurance	\$ 2,300.00
Lawn	\$ 1,200.00
Trash	In tax re bill
Water	\$ 500.00
Repairs	\$ 3,000.00
Electric	\$ 1,200.00
Totals	\$ 15,545.00

GROSS INCOME	\$9,050
Annual Income	\$108,600
NET INCOME	\$93,055

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Property Demographics

2016 Demographics

Population

1 mile	7,391
3 mile	29,779
5 mile	73,389

Average Household Income

1 mile	\$55,526
3 mile	\$68,399
5 mile	\$70,779

Average Age

1 mile	48.00
3 mile	50.70
5 mile	48.80

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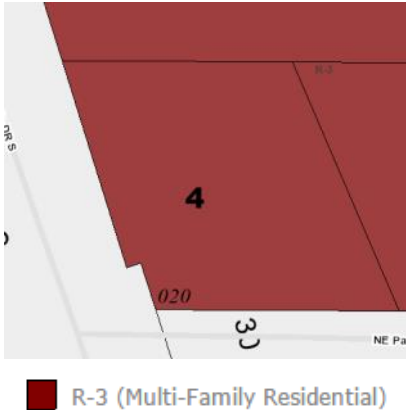
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Zoning & Future Land Use Map



R3 - Multi-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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Interior Photos



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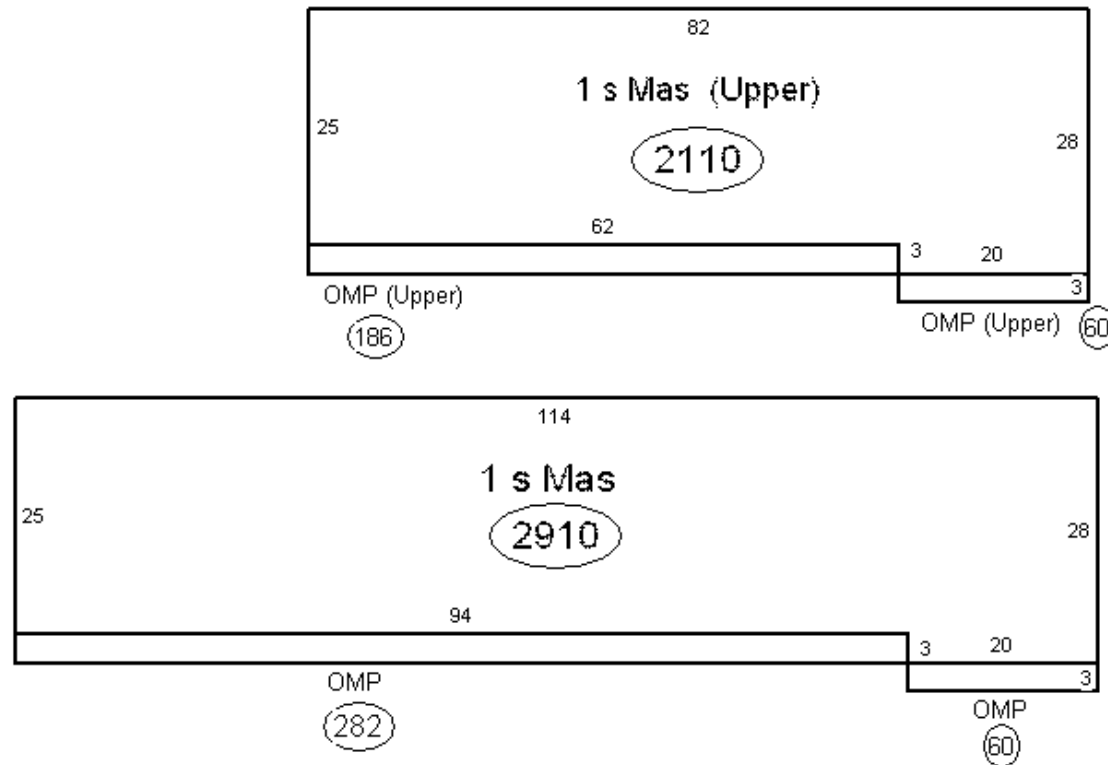
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