

FOR SALE

\$2,600,000

Sebastian Inn Suites

14415 US Hwy 1 Sebastian, FL 32958



Jeremiah Baron
& CO.

Commercial Real Estate, LLC

Listing Contact:

Alex Rodriguez-Torres | 772-353-0638 | Rteincorporated@aol.com

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

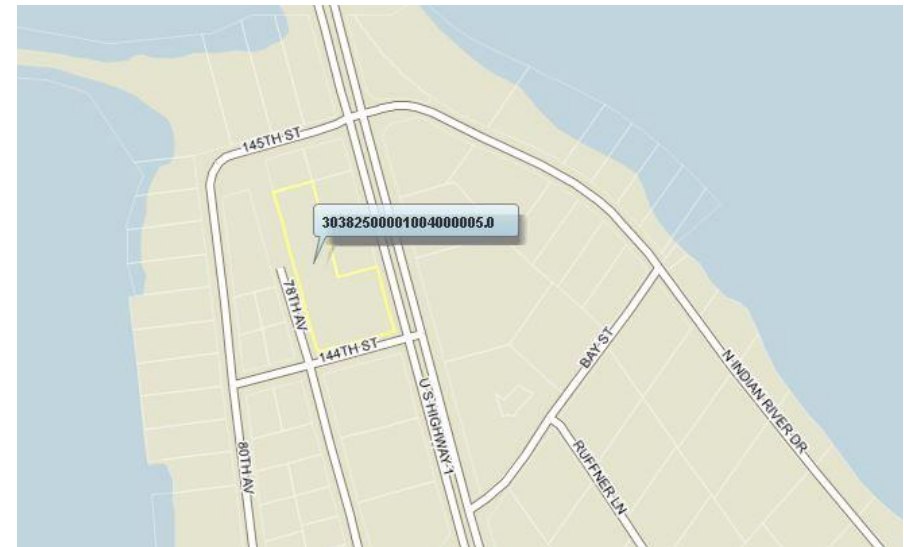
Property Details

Sebastian Inn Suites

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PRICE	\$2,600,000 <i>Price Reduction \$2,700,000</i>
GROSS INCOME	\$408,000
EXPENSES	\$116,819
CAP RATE	11
NOI	\$291,181
BUILDING SIZE	18,365 SF
BUILDING TYPE	Hotel & Motel
ACREAGE	1.93 AC
FRONTAGE	200'
TRAFFIC COUNT	23,000 AADT (From US- 1 S)
YEAR BUILT	1979
CONSTRUCTION TYPE	Masonry
PARKING SPACE	60
ZONING	CL
LAND USE	Hotel/ Motel
UTILITIES	City of Sebastian

An excellent investment property consisting of 48 units. The motel consists of one bedroom apartments all in seven buildings covering 2 3/4 acres in beautiful Sebastian, Florida, a small fishing village located 15 miles north of Vero Beach. Site is located on US Highway 1 with easy access to the scenic Indian River Drive road that leads to the causeway where you'll find the Sebastian Inlet State Park, museums, and watersport activities as well as miles of unspoiled Florida beaches.



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Demographics

2018 Population Estimate		Average Household Income		Average Age	
1 Mile	1,575	1 Mile	\$55,831	1 Mile	56.20
3 Mile	9,355	3 Mile	\$48,813	3 Mile	55.80
5 Mile	28,227	5 Mile	\$50,827	5 Mile	54.30

2023 Population Projection		Median Household Income		Median Age	
1 Mile	1,719	1 Mile	\$45,114	1 Mile	62.20
3 Mile	10,226	3 Mile	\$40,475	3 Mile	61.10
5 Mile	30,934	5 Mile	\$42,133	5 Mile	60.80

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Zoning Information

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Commercial Limited District (CL).

Intent. The CL District is established to implement comprehensive plan policies for managing land designated for limited commercial development. Areas designated for limited commercial development shall not accommodate large-scale retail sales and trade activities generally serving regional markets. Such stores usually differ from limited commercial shops since the former generally require a larger floor area, carry a relatively larger inventory, and require a substantially greater off-street parking area.

Uses which are not accommodated within the limited commercial area include the following: large scale discount stores or supermarkets; department stores; wholesale and warehousing activities; sales, service or repair of motor vehicles, machine equipment or accessory parts, including tire and battery shops; automotive services centers; and fast food establishments with drive-in or drive-through facilities.

(b) Permitted uses:

Business and professional offices, excluding drive-through facilities

Cultural or civic facilities

Medical services

Commercial retail ≤ 5,000 sq. ft.

Home occupations

Parking garages

Churches

Administrative services, public and private

Clubs and lodges, public and private

All uses permitted within the RM-8 Zoning District

Accessory uses to permitted uses

(C) Conditional uses:

Child care services

Nursing homes Commercial retail > 5,000 sq. ft.

Gasoline sales, retail

Parks and recreation areas, public Utilities, public and private

Protective and emergency services, public Business and professional offices with drive-through facilities Qualified affordable housing Restaurants, excluding drive-through facilities

Veterinary services Funeral homes Accessory uses to conditional uses

(d) Dimensional regulations:

(1) Maximum FAR: 60%.

(2) Maximum height: 35 feet.

(3) Lot coverage:

Maximum building coverage: 30%.

Maximum impervious surface: 80%.

Minimum open space: 20%.

(4) Lot dimensions:

Minimum lot size: 10,000 square feet.

Minimum width: 75 feet.

Minimum depth: 125 feet.

5) Minimum setbacks:

Front yard: 10 feet.

Side yard: 5 feet minimum, except 30 feet when abutting a residential district.

Rear yard: 10 feet; except 30 feet when abutting a residential district.

(Ord. No. O-01-07, § 1, 4-11-2001; Ord. No. O-12-10, § 1, 10-10-2012)

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Additional Photos

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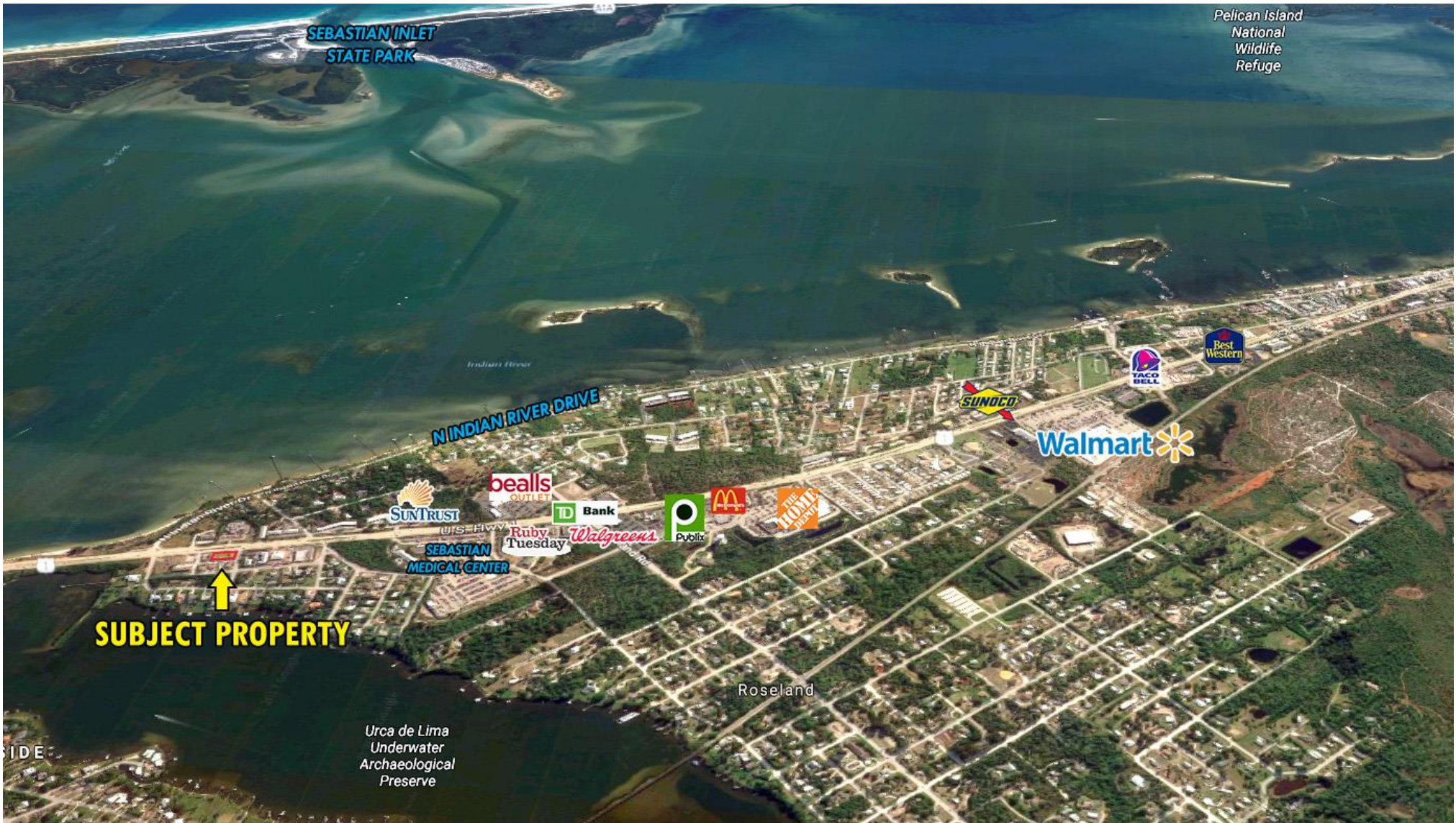
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Property Aerial

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