

4TH ST N OFFICE/RETAIL BUILDING

FOR SALE - \$485,000

Smith &
Associates Commercial

8410 4TH STREET N, ST. PETERSBURG



Excellent opportunity to purchase a office/retail six unit strip center in the highly desirable 4th St N corridor in the burgeoning St Petersburg market.

Home to many national, regional and local businesses and franchises, 4th St is among the most sought after and best demographic roads in the Tampa Bay area.

Currently occupied by a mix of five tenants, paying a total of about \$ 2,650 per month on a modified gross basis; three are month to month and two leases end shortly.

Block construction built in 1980, with 2,376 rentable square feet on a lot size of 103 x 100; ample parking with 19 spaces, and the building has a very desirable professional appearance.

Excellent visibility and a nice pole sign; easy access to downtown St Petersburg, I-275 and Gandy Blvd.

Ideal for an owner/user, or an investor; at a little over \$ 13.00 per square foot, there is upside to the rents, as the long time owners have not kept up with the current market rates.

Also for sale by the Sellers is the adjacent 8400 building, please inquire for information on it as well if interested.

STRICTLY CONFIDENTIAL AND SHOWN BY APPOINTMENT ONLY, AS THE TENANTS ARE UNAWARE OF A POTENTIAL SALE

Smith & Associates Real Estate, does not guarantee any representations. Important facts should be confirmed by buyer.

PAT CALHOON, COMMERCIAL BROKER
CALHOON COMMERCIAL GROUP

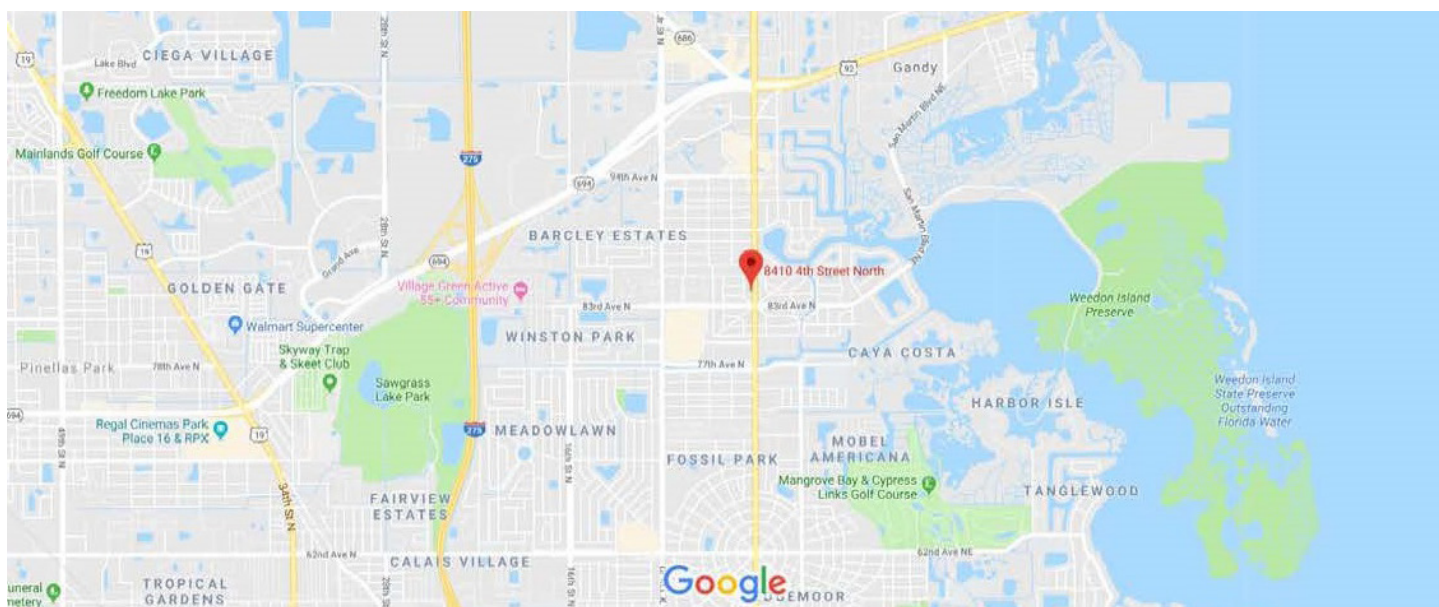
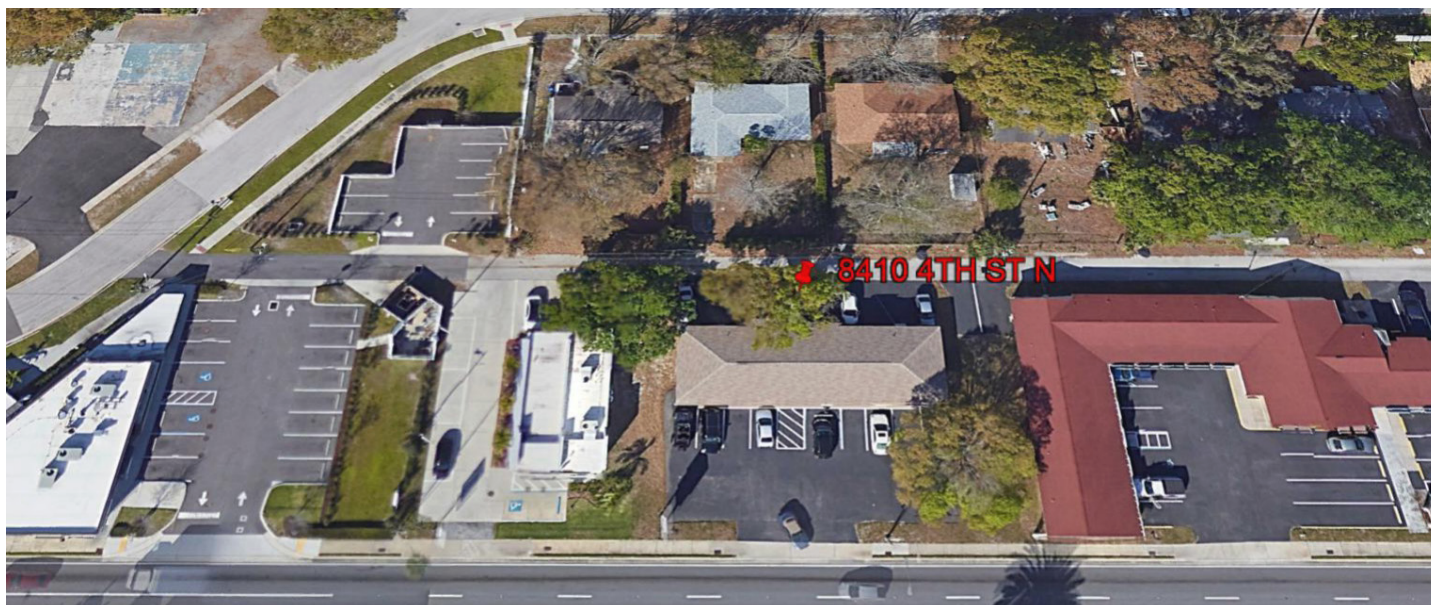
Specializing in: Apartments | Strip Centers | Retail Office Buildings | Warehouses | Motels
DIRECT 727.542.0998 | OFFICE 727.282.1788 | pcalhoon@smithandassociates.com
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8410 4TH ST N RENT ROLL 10/1/18

<i>UNIT</i>	<i>UNIT USE</i>	<i>MONTHLY RENT</i>	<i>SECURITY DEPOSIT</i>	<i>EXPIRATION DATE</i>	<i>OPTIONS</i>
SUITE A	ACCOUNTANT	\$ 476	\$ 425	08/31/19	NONE
SUITE B	BARBER SHOP	\$ 476	\$ 500	MO-TO-MO	NONE
SUITE C & D	OFFICE	\$ 722	\$ 600	02/28/19	NONE
SUITE E	HAIR SALON	\$ 500	\$ 500	MO-TO-MO	NONE
SUITE F	PHOTOGRAPHER	\$ 500	\$ 500	MO-TO-MO	NONE

PROJECTED INCOME/EXPENSE INFORMATION

INCOME	32,088
LANDSCAPING	1,200
REAL ESTATE TAXES	4,332
INSURANCE	2,500
REPAIRS & MAINTENANCE (4%)	1,283
TOTAL EXPENSES	9,315
PROJECTED CASH FLOW	22,773

The above proforma reflects an owner managed scenario using the current rent roll and expenses – all leases are modified gross leases, with tenants paying all utilities - owner does not carry flood insurance

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