



THE OLDSMAR GARDEN DUPLEXES FOR SALE (SELLER FINANCING)!
25% CASH-ON-CASH RETURN!

SELLER FINANCING AVAILABLE! THE OLDSMAR GARDEN DUPLEXES FOR SALE!

3661 Arch Ave. , Oldsmar, FL 34677

CONFIDENTIAL OFFERING MEMORANDUM • MAY 11, 2019

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3661 Arch Ave. , Oldsmar, FL 34677

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Prospective buyers shall be responsible for their costs and expenses of investigating the subject property.



PROPERTY INFORMATION





SELLER FINANCING AVAILABLE! THE OLDSMAR GARDEN DUPLEXES

3661 Arch Ave. , Oldsmar, FL 34677

EXECUTIVE SUMMARY



OFFERING SUMMARY

Sale Price:	\$1,100,000
Number Of Units:	10
Cash-On-Cash 2109	26%
Cap Rate 2019:	11%
Year Built:	1981
Building Size:	11,093 SF
Renovated:	2016
Zoning:	MULTIFAMILY/ RESIDENTIAL
Market:	Large
Submarket:	Safety Harbor

PROPERTY OVERVIEW

THE OLDSMAR GARDEN DUPLEXES CONSIST OF 5-BUILDINGS, EACH WITH TWO LARGE 2-BEDROOM UNITS. THESE UNITS ARE IN EXCELLENT CONDITION AND, ALL HAVE THE SAME MASSIVE FLOOR PLAN OF APPROXIMATELY 1,000 S/F.

THE OLDSMAR DUPLEXES ARE CURRENTLY 100% OCCUPIED AND HAVE AN IN-PLACE CASH-ON-CASH RETURN OF OVER 17%. WHILE THIS IS A FANTASTIC RETURN, TO BEGIN WITH, IT ONLY GETS BETTER AS THE BUYER CAN INCREASE THESE RATES IMMEDIATELY. WHEN FACTORING IN THE THE SELLER FINANCING TERMS BEING OFFERED, THE BUYER CAN EASILY OBTAIN A CASH-ON-CASH RETURN OF OVER 26% BY THE END OF 2019 AND OVER 30% BY 2020!

CURRENTLY, ALMOST ALL OF THE TENANTS ARE ON MONTH-TO-MONTH LEASES. HOWEVER, THIS IS NOT YOUR TYPICAL SITUATION AS THESE ARE LONG-TERM TENANTS THAT HAVE LIVED IN THEIR RESPECTIVE UNITS FOR AN AVERAGE OF OVER 4 YEARS EACH. THIS GIVES THE BUYER THE ABILITY TO INCREASE THE RENTAL RATES IMMEDIATELY UPON TAKING OVER THE PROPERTY.

CURRENTLY, EACH UNIT IS RENTING FOR APPROXIMATELY \$300 BELOW THE CURRENT MARKET RATE! THIS IS A MASSIVE JUMP IN THE POTENTIAL NOI THAT IS EASILY OBTAINABLE WITH THE CURRENT RENTS BEING SO UNDERVALUED DUE TO THE PROPERTIES FANTASTIC CONDITION AND LOCATION!

SECTION 1 • PROPERTY INFORMATION



SELLER FINANCING AVAILABLE! THE OLDSMAR GARDEN DUPLEXES FOR SALE!

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SELLER FINANCING AVAILABLE!

SELLER FINANCING APPROXIMATE TERMS:

DOWN PAYMENT: 20%-40% OR \$200,000- \$400,000!

FIXED INTEREST RATE: 5.75%

INTEREST ONLY PAYMENTS OR

AN AMORTIZATION OF 30-YEARS

BALLOON LENGTH: 5- YEARS

THE BEST PART OF THIS SALE IS THAT THE SELLER IS WILLING TO PROVIDE SELLER FINANCING AT AMAZING TERMS. CURRENTLY, THE SELLER IS OFFERING THE FOLLOWING SELLER FINANCING TERMS: 20%-40% DOWN PAYMENT, 5.75% FIXED INTEREST RATE, AMORTIZED OVER 30-YEARS/ OR INTEREST ONLY, WITH A 5-YEAR BALLOON. THESE TERMS ALONG WITH THE RENTAL INCREASES AVAILABLE TO THE BUYER WILL EASILY PRODUCE A CASH-ON-CASH RETURN OF APPROXIMATELY 26% BY THE END OF 2019!

THESE TERMS ARE FAR BETTER THAN ANYTHING A BANK CAN CURRENTLY OFFER AS A PROPERTY LIKE THIS WOULD REQUIRE CLOSE TO APPROXIMATELY 30% DOWN AND WOULD ONLY OFFER AN AMORTIZATION OF APPROXIMATELY 20-25 YEARS AT BEST WITH NO INTEREST ONLY OPTION AVAILABLE!

THE BUYERS MONTHLY SAVINGS, FROM USING THE INTEREST-ONLY OPTION ARE IMMENSE. THESE TERMS ARE FAR SUPERIOR THAN ANY CONVENTIONAL FINANCING AVAILABLE IN TODAY'S MARKET!



SECTION 1 • PROPERTY INFORMATION



SELLER FINANCING AVAILABLE! THE OLDSMAR GARDEN DUPLEXES FOR SALE!

3661 Arch Ave. , Oldsmar, FL 34677

PROPERTY DESCRIPTION

PROPERTY DESCRIPTION

A TWO-BEDROOM/ TWO-BATHROOM APARTMENT WITH A ONE CAR GARAGE IN THIS PART OF OLDSMAR SHOULD BE RENTING FOR NO LESS THAN \$1,150 PER MONTH. SOME COMPARABLE UNITS ARE RENTING FOR AS MUCH AS \$1,400 PER MONTH!

LOCATION DESCRIPTION

The OLDSMAR GARDEN DUPLEXES ARE LOCATED STEPS FROM THE WATER IN SAFETY HARBOR!

SITE DESCRIPTION

THE OLDSMAR GARDEN DUPLEXES CONSIST OF 5 DUPLEXES JUST STEPS FROM THE WATER! THE PROPERTY IS 100% OCCUPIED AND IS IN GREAT CONDITION!

EXTERIOR DESCRIPTION

THE EXTERIOR OF THE UNITS ARE IN GREAT CONDITION AND HAVE BEEN WELL MAINTAINED BY THE SELLER!

ROOF AND HVAC DESCRIPTION

THE ROOFS AND HVAC UNITS ARE IN GOOD WORKING CONDITION AND HAVE BEEN UPDATED RECENTLY!

PARKING DESCRIPTION

EACH UNIT HAS A 1-CAR GARAGE AS WELL AS A DRIVEWAY THAT FITS 2 CARS PER UNIT, WHICH ALLOWS ALL TENANTS TO HAVE 2 EXTERIOR PARKING SPACES!

UTILITIES DESCRIPTION

TENANTS ARE RESPONSIBLE FOR ALL UTILITIES AT THE PROPERTY, INCLUDING ALL WATER, SEWER, GARBAGE, AND ELECTRIC EXPENSES. THIS LEAVES THE OWNER WITH VERY LITTLE MONTHLY EXPENSES!

PLUMBING DESCRIPTION

THE PLUMBING IS IN GOOD WORKING CONDITION AT THE PROPERTY!



SECTION 1 • PROPERTY INFORMATION



3661 Arch Ave. , Oldsmar, FL 34677

COMPLETE HIGHLIGHTS

SALE HIGHLIGHTS

- 5 DUPLEXES LOCATED STEPS FROM SAFETY HARBOR!
- AMAZING SELLER FINANCING TERMS AVAILABLE!
- MASSIVE 2-BEDROOM/ 2-BATHROOM UNITS WITH A ONE CAR GARAGE!
- APPROXIMATE SELLER FINANCING TERMS:
 - 20%-40% DOWN PAYMENT
 - 5.75% FIXED INTEREST RATE
 - 30-YEAR AMORTIZATION, OR INTEREST ONLY PAYMENTS!
 - 5-YEAR BALLOON!
- BEST SELLER FINANCING TERMS ON MARKET!
- 26% CASH-ON-CASH RETURN IN 2019!
- 30%+ CASH-ON-CASH RETURN IN 2020!
- CURRENTLY 100% OCCUPIED!
- LOW RENTAL RATES, GIVING THE BUYER THE ABILITY TO INSTANTLY INCREASE THEIR NOI.
- MOST TENANTS ON MONTH-TO-MONTH LEASES GIVING THE BUYER MAXIMUM FLEXIBILITY!



SECTION 1 • PROPERTY INFORMATION



FINANCIAL ANALYSIS





SELLER FINANCING AVAILABLE! THE OLDSMAR GARDEN DUPLEXES FOR SALE!

3661 Arch Ave. , Oldsmar, FL 34677

RENT ROLL

Rent Roll

Date 4/29/19
 Property Name Oldsmar Garden Duplexes
 City, State OLDSMAR, FL
 Total Units 10

Avg. Monthly Rent	Avg. Market Rent
\$959.38	\$1,250.00

Building Address	Unit Number	Unit Type	Monthly Rent (T-12)		Monthly Rent 2019		Market Rent (2020)	S/F	Status	Length
3123 DUANE AVE. A	1	2 BEDROOM/1 BATH	\$	575.00	\$	1,150.00	\$ 1,250.00	897	Occupied	MONTH-TO-MONTH
3123 DUANE AVE. B	2	2 BEDROOM/1 BATH	\$	800.00	\$	800.00	\$ 1,250.00	897	Occupied	7/16/19
3079 ST. CLAIR AVE. A	3	2 BEDROOM/2 BATH	\$	900.00	\$	1,150.00	\$ 1,250.00	1000	Occupied	MONTH-TO-MONTH
3079 ST. CLAIR AVE. B	4	2 BEDROOM/2 BATH	\$	975.00	\$	1,150.00	\$ 1,250.00	1000	Occupied	MONTH-TO-MONTH
3087 ST. CLAIR AVE. A	5	2 BEDROOM/2 BATH	\$	950.00	\$	1,150.00	\$ 1,250.00	1000	Occupied	MONTH-TO-MONTH
3087 ST. CLAIR AVE. B	6	2 BEDROOM/2 BATH	\$	900.00	\$	1,150.00	\$ 1,250.00	1000	Occupied	MONTH-TO-MONTH
3091 ST. CLAIR AVE. A	7	2 BEDROOM/2 BATH	\$	1,050.00	\$	1,150.00	\$ 1,250.00	1000	Occupied	MONTH-TO-MONTH
3091 ST. CLAIR AVE. B	8	2 BEDROOM/2 BATH	\$	950.00	\$	1,150.00	\$ 1,250.00	1000	Occupied	MONTH-TO-MONTH
3661 ARCH AVE. A	9	2 BEDROOM/2 BATH	\$	1,050.00	\$	1,150.00	\$ 1,250.00	1000	Occupied	MONTH-TO-MONTH
3661 ARCH AVE. B	10	2 BEDROOM/2 BATH	\$	900.00	\$	1,150.00	\$ 1,250.00	1000	Occupied	MONTH-TO-MONTH
Total				\$9,050.00	\$	11,150.00	\$12,500.00			

GROSS POTENTIAL RENT (T-12)	2019 GROSS POTENTIAL RENT	GROSS POTENTIAL RENT AT MARKET RATE
\$108,600.00	\$133,800.00	\$150,000.00

SECTION 2 • FINANCIAL ANALYSIS



SELLER FINANCING AVAILABLE! THE OLDSMAR GARDEN DUPLEXES FOR SALE!

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INCOME STATEMENT

PROPERTY INFORMATION		Debt	
Property Name	OLDSAMAR GARDENS DUPLEXES	Loan Amount	\$880,000
Number of Units	10	Interest Rate	5.75%
Purchase Price	\$1,100,000	Amortization	360 months
		Monthly Payment	\$4,216

	T-12	2019	2020	2021	2022
INCOME					
RENT	\$108,600	\$133,800	\$150,000	\$157,500	\$165,375
OTHER INCOME	\$875	\$900	\$1,100	\$1,100	\$1,100
POTENTIAL GROSS INCOME	\$109,475	\$134,700	\$151,100	\$158,600	\$166,475
EFFECTIVE GROSS INCOME	\$109,475	\$134,700	\$151,100	\$158,600	\$166,475
EXPENSES					
UTILITIES (WATER/SEWER) - Tenants are responsible for all utility expenses	\$0	\$0	\$0	\$0	\$0
REPAIRS AND MAINTENANCE	\$4,100	\$6,500	\$6,630	\$6,763	\$6,898
MANAGEMENT	\$6,600	\$6,732	\$6,867	\$7,004	\$7,144
INSURANCE	\$1,350	\$1,377	\$1,405	\$1,433	\$1,461
PROPERTY TAX	\$10,000	\$11,699	\$19,000	\$19,380	\$19,768
OPERATING EXPENSES	\$22,050	\$26,308	\$33,901	\$34,579	\$35,271
NET OPERATING INCOME (NOI)	\$87,425	\$108,392	\$117,199	\$124,021	\$131,204
CASH FLOW FROM OPERATIONS	\$87,425	\$108,392	\$117,199	\$124,021	\$131,204
DEBT SERVICE	\$50,595	\$50,595	\$50,595	\$50,595	\$50,595
NCF AFTER DEBT SERVICE	\$36,830	\$57,797	\$66,604	\$73,426	\$80,609
RETURNS AND CAP RATE					
	T-12	2019	2020	2021	2022
PURCHASE PRICE	(\$1,100,000)				
CASH FLOW FROM OPERATIONS	\$87,425	\$108,392	\$117,199	\$124,021	\$131,204
TOTAL UNLEVERED CASH FLOW	(\$1,100,000)	\$87,425	\$108,392	\$117,199	\$124,021
FREE AND CLEAR CAP RATE	10.33%	8%	10%	11%	12%
Purchase	(\$1,100,000)				
Loan Funding	\$880,000				
Before Tax Cash Flow	\$36,830	\$57,797	\$66,604	\$73,426	\$80,609
Total Levered Cash Flow	(\$220,000)	\$36,830	\$57,797	\$66,604	\$80,609
Cash-on-Cash Return	28.66%	17%	26%	30%	37%

SECTION 2 • FINANCIAL ANALYSIS



SELLER FINANCING AVAILABLE! THE OLDSMAR GARDEN DUPLEXES FOR SALE!

3661 Arch Ave. , Oldsmar, FL 34677

INTERIOR PHOTOS



SECTION 2 • FINANCIAL ANALYSIS



LOCATION INFORMATION

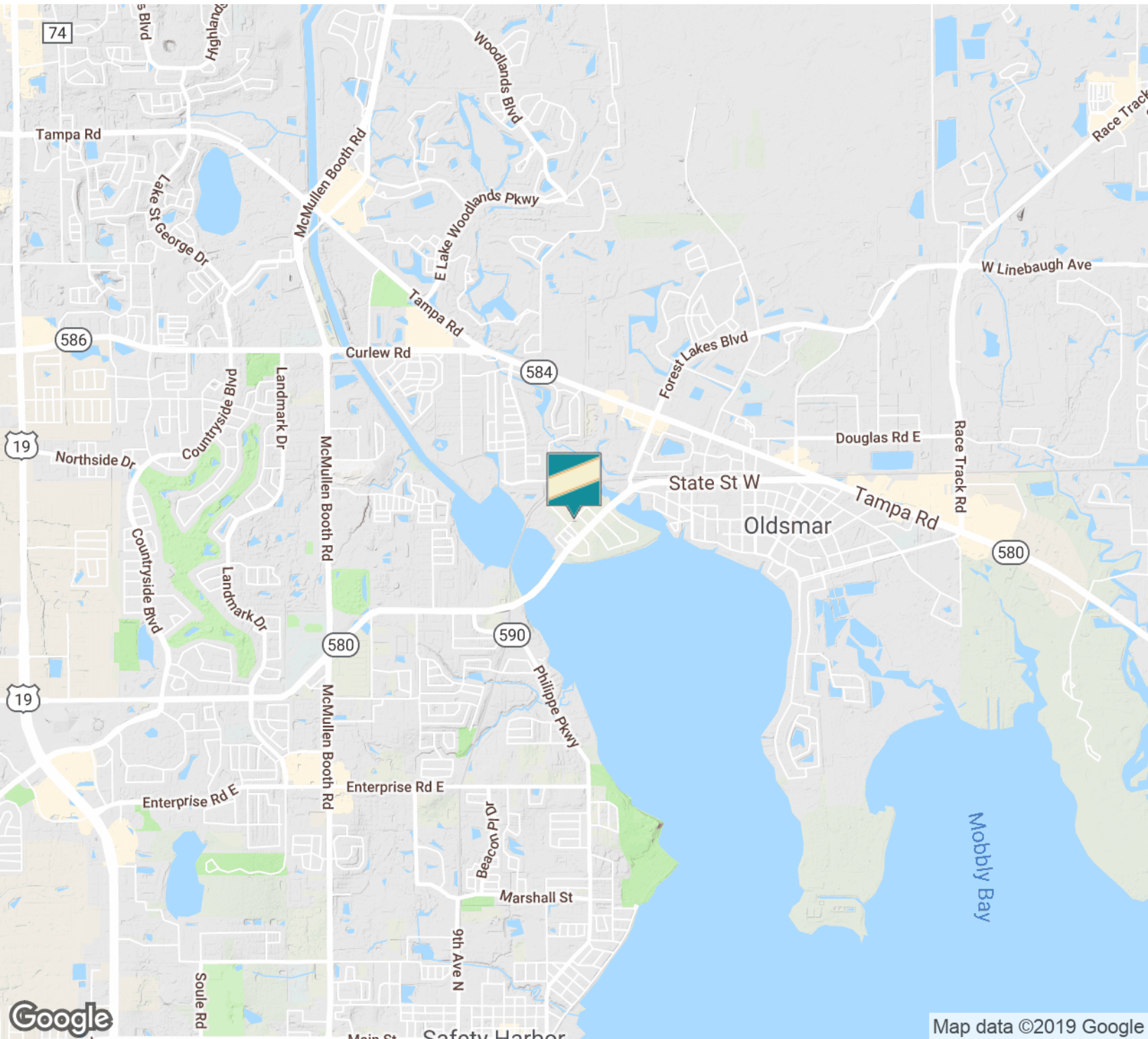




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LOCATION MAPS



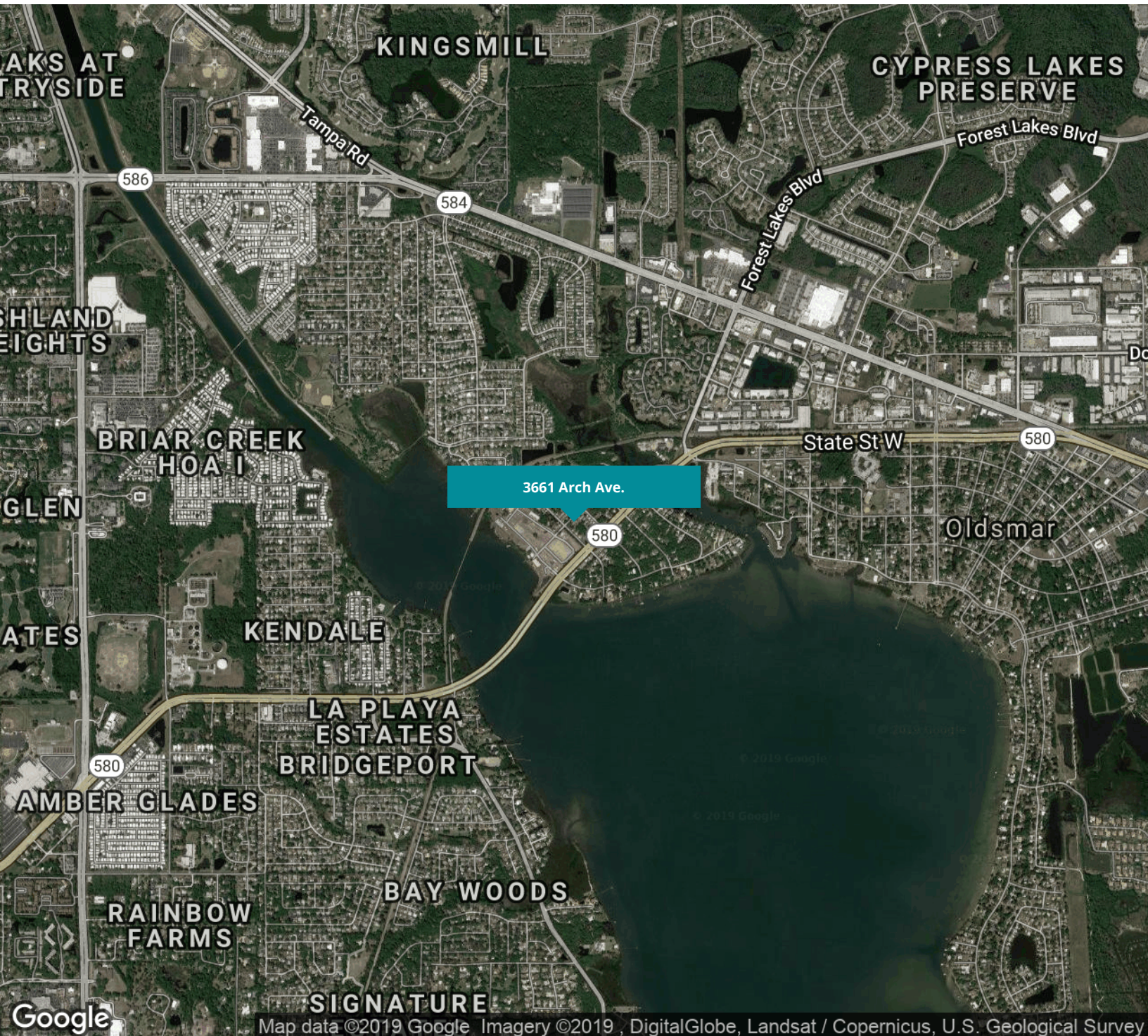
SECTION 3 • LOCATION INFORMATION



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AERIAL MAPS



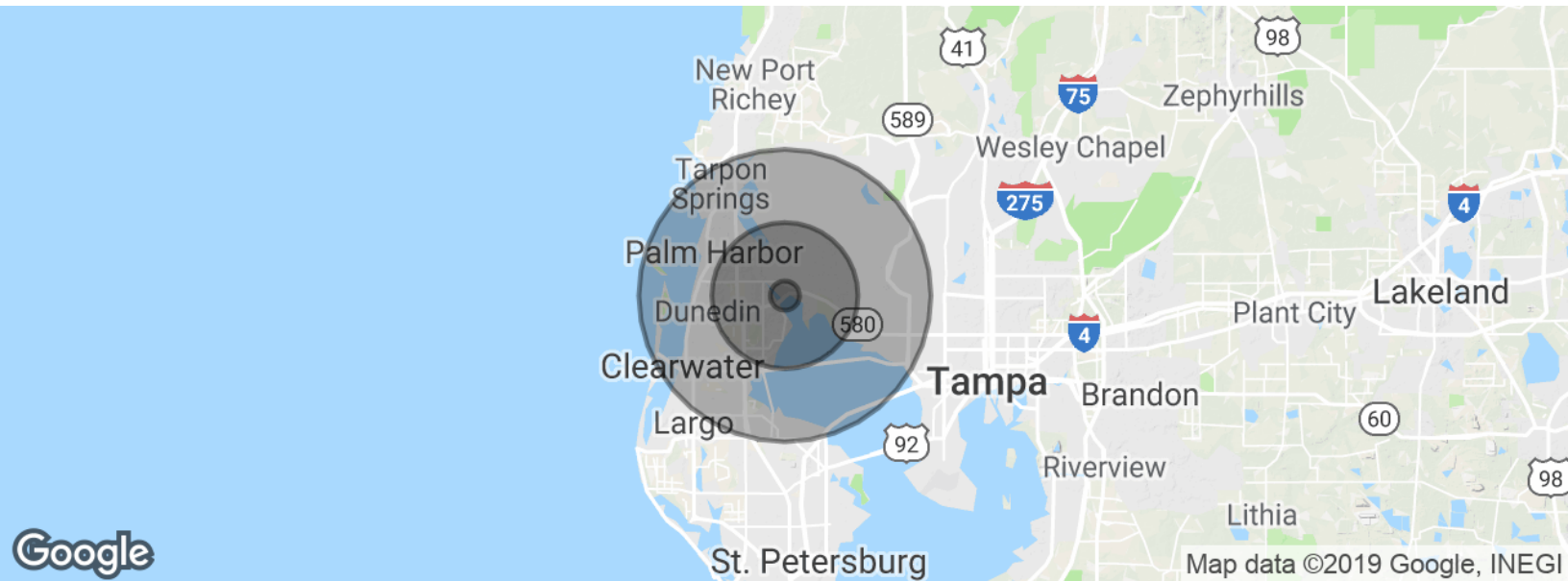
SECTION 3 • LOCATION INFORMATION



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DEMOGRAPHICS MAP & REPORT



POPULATION	1 MILE	5 MILES	10 MILES
Total population	7,117	156,285	519,570
Median age	44.9	47.1	43.0
Median age (Male)	45.0	45.9	41.9
Median age (Female)	44.6	47.9	43.8
HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
Total households	2,800	68,506	216,002
# of persons per HH	2.5	2.3	2.4
Average HH income	\$75,614	\$73,117	\$67,304
Average house value	\$225,974	\$253,718	\$247,932

* Demographic data derived from 2010 US Census

SECTION 3 • LOCATION INFORMATION



ADVISOR BIOS





3661 Arch Ave. , Oldsmar, FL 34677

ADVISOR BIO & CONTACT 1

DAVID ROSENTHAL

Associate



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PROFESSIONAL BACKGROUND

David began his career at Ernst & Young, David serving as a Big Four Accountant, focusing on client services and analyzing Financial Statements. Before joining Grimaldi Commercial Realty, David worked with many local Real Estate Investment Trusts, learning the financial side of the Real Estate market.

Experience in the following:

Retail Sales & Leases
Financial Planning
Real Estate Investment Trusts
Dividend Reinvestment Plans & Dividend Payout Ratios
Seller and Investor Financing
Contract negotiations and due diligence
Investment & Financial Analysis
Property Valuation>

EDUCATION

David graduated from Tulane University in New Orleans, Louisiana, where he received a Bachelor's in Finance and a Masters in Accounting.

A Tampa native since 1991, David attended Tampa Preparatory High School in Downtown Tampa where he played Soccer, Basketball, and ran Cross Country. When he is not working, David enjoys watching sports, working out and playing golf.

MEMBERSHIPS & AFFILIATIONS

David is an outgoing individual whose drive and passion are evident in his persistence to provide outstanding service. His business is built on: Dedication, Communication, Determination, & Trust while embodying the ability to cater and adapt to all of his client's Real Estate needs.



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ADVISOR BIO & CONTACT 2

KARI L. GRIMALDI/ BROKER

President/ Broker



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PROFESSIONAL BACKGROUND

Kari Grimaldi is a Managing Broker/President of Grimaldi Commercial Realty Corp. and commercial real estate expert. Kari has quickly climbed the ranks of who's who in Tampa Bay Area Commercial Real Estate to become a Top Producer. Learning & joining the family business at an early age, Kari understands the importance of networking and building relationships, and has accumulated 20+ years of experience and in-depth knowledge to execute and navigate commercial real estate transactions for Sellers, Buyers, and Landlords/Tenants from inception to closing. Kari has an extensive resume with some of the highlights listed below:

Areas of Expertise:

- Office and Build to Suit Sales & Leasing
- Medical Office Sales & Leasing
- Resale & Leasing of Office Parks
- Retail Sales & Leasing
- Industrial Sales & Leasing
- Multi family Investments
- Single NNN National Investments
- Land & Commercial Development
- Foreign Investors & Investment Specialist
- Seller Finance and Creative Financing
- 1031 & Reverse Exchanges
- Short Sales & Distressed/Bank-owned assets

As a commercial real estate owner and investor herself, she knows first hand how to guide others through the process, and negotiate and close transactions successfully. Kari has a vast portfolio of closed transactions in all sectors of the commercial market, and is a multi-million dollar sales producer.

EDUCATION

A Florida native, Kari earned her Bachelors at University of Florida in Management and Psychology, and a Masters at University of South Florida. A consummate professional, Kari is continually educating herself on the latest economic and market trends with continuing education, seminars and networking.

MEMBERSHIPS & AFFILIATIONS

- Member of NAR, FAR, and FGCA- Association of Realtors
- REIC Member- Real Estate Investment Council
- CCIM Candidate- Certified Commercial Investment Member
- ICSC Member- International Council of Shopping Centers