



KLEIN & HEUCHAN, INC
REALTORS

Commercial/Investment/Real Estate Services

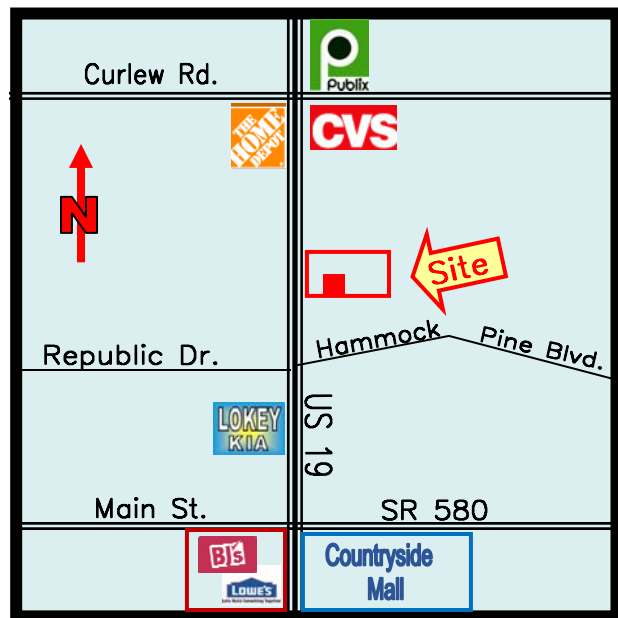
SI-1617

COMMERCIAL REAL ESTATE INVESTMENT FOR SALE



CLEARWATER CROSSINGS
28469 US HWY. 19 N.
BUILDING #2
CLEARWATER, FL 33761

- INVESTMENT OPPORTUNITY
- LONG STANDING TENANTS
- COUNTRYSIDE LOCATION
- HIGH QUALITY TENANTS
- HEDGE AGAINST INFLATION
- **SALE PRICE: \$899,000**



1744 N Belcher Rd., Clearwater, FL 33765 ■ Telephone 727-441-1951 ■ Fax 727-449-1724

www.kleinandheuchan.com



ADDRESS: 28469 US Hwy 19 N., Bldg. #2
Clearwater, FL 33761

LOCATION: East side of US Hwy 19 just north
of Republic Dr.

LAND AREA: 2.96 acres MOL
DIMENSIONS: Irregular

ZONING: CP1-Pinellas County
LAND USE: ROR – Pinellas County
FLOOD ZONE: “X” no flood insurance required

IMPROVEMENTS: 4,997 SF

LEGAL DESCRIPTION: Lengthy, in listing file.
YEAR BUILT: 1989

PARKING: 5/1000

UTILITIES: Water-Pinellas County,
Sewer-City of Clearwater, Electric-Duke Energy
& Trash – Independent

PRESENT USE: Professional Office

SALE PRICE: \$899,000

TAXES: \$8,136.36 (2021)

TERMS: Cash to Seller

PARCEL ID #: 19-28-16-19683-002-2000

TRAFFIC COUNT: 82,000 VPD

NOTES: Commercial Real Estate Investment opportunity located in the Countryside area. Two long standing tenants, Dr. Rasmussen (Periodontal Surgeon) and Advantage Mental Health have occupied the building since 2014/2015 respectively. Their commitment to their location has been demonstrated by each tenant recently renewing their lease early. Annual rent escalations provide hedge against inflation. Internet and pandemic resistant tenants. Buildings have been recently renovated with new paint and newer roofs. Great 1031 investment property!

KEY HOOK #: None

ASSOCIATE: Monique Petronje

SIGNAGE: None

LISTING CODE: SI-1617-3-25

SHOWING INFORMATION: Call listing associate to set appointment.

CURRENT FINANCIALS

RENTAL INCOME:	\$91,024.32
TOTAL INCOME:	\$91,024.32

OPERATING EXPENSES

REAL ESTATE TAXES	\$ 8,136.36	
INSURANCE	\$ 2,373.00	(Interior Improvements)
ASSOCIATION FEES	<u>\$17,765.00</u>	(\$3.56/SF)

Includes: Insurance, Common Electric,
Water, Trash, Landscaping, Signage,
Pest Control, Reserves Expenses,
Repair & Roof.)

TOTAL EXPENSES	\$28,274.36
----------------	-------------

NOI	\$62,749.96
-----	-------------

CAP RATE:	7.0%
-----------	------