



625 N Beach St



To Beaches



PROPOSED REDEVELOPMENT AREA

Beach Street Streetscape (In Progress)
Riverfront Master Plan

**5 UNIT
MIXED USE
BUILDING
FOR SALE**

625 N. BEACH STREET
DAYTONA BEACH, FL 32114

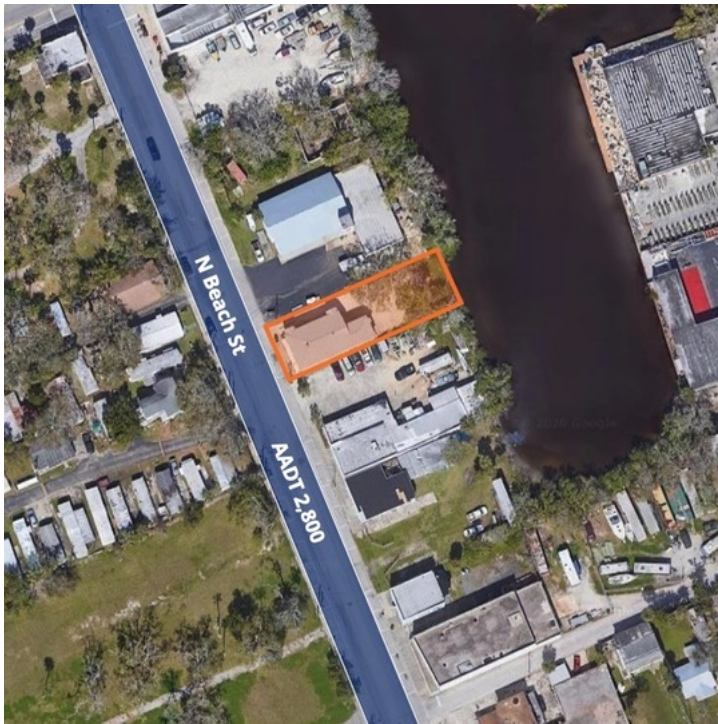
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Property Summary



OFFERING SUMMARY

Sale Price:	\$395,000
Building Size:	3,884 SF
Lot Size:	0.183 Acres
Price / SF:	\$101.70
Cap Rate:	8.11%
NOI:	\$32,050
Year Built:	1946
Renovated:	1975
Zoning:	M-1
Market:	Daytona Beach
APN:	5338-05-00-0070

PROPERTY OVERVIEW

This waterfront investment property consists of 5 units. There is one first floor commercial space and 4 residential apartments in the single building. The building has 100% occupancy. It is located in prime redevelopment area which includes the redesign of the Beach Street Streetscape and a master plan for the entire riverfront area. Just a short distance down the road, there is plenty of shopping, dining and access to public transportation. Owner will consider financing for qualified parties.

PROPERTY HIGHLIGHTS

- Excellent historical occupancy
- Good ROI for investor
- Units are under rented and have potential for increased income
- Waterfront property with direct access to the Intracoastal Waterway
- Concrete construction with ample off-street parking and water access

Exterior Photos



Property Name 625 N. Beach Street
 Location Daytona Beach, FL 32114
 Type of Property multi-unit property
 Size of Property 5 (Sq. Ft./Units)

Annual Property Operating Data

Purchase Price 395,000
 Plus Acquisition Costs _____
 Plus Loan Fees/Costs _____
 Less Mortgages _____
 Equals Initial Investment _____

Purpose of analysis _____

Assessed/Appraised Values		
Land	0	15%
Improvements	0	85%
Personal Property	0	0%
Total	0	100%

	Balance	Periodic Pmt	Pmts/Yr	Interest	Amort Period	Loan Term
1st	\$0	\$0	12	0.0%	###	0. Years
2nd	\$0	\$0	12	0.0%	###	0. Years

Adjusted Basis as of: 6-Jan-21

	\$/SQ FT or \$/Unit	% of GOI		COMMENTS/FOOTNOTES
1 POTENTIAL RENTAL INCOME			52,140	Store & 4 apartments
2 Less: Vacancy & Cr. Losses		(5. % of PRI)	2,607	
3 EFFECTIVE RENTAL INCOME			49,533	
4 Plus: Other Income (collectable)			600	Laundry
5 GROSS OPERATING INCOME			50,133	
OPERATING EXPENSES:				
7 Real Estate Taxes			2,423	
8 Personal Property Taxes			0	
9 Property Insurance			2,000	
10 Off Site Management				
11 Payroll				
12 Expenses/Benefits			0	
13 Taxes/Worker's Compensation			0	
14 Repairs and Maintenance				
Utilities:				
15 Water/Sewer/Garbage			5,100	
16 Electric			3,600	
17 Natural Gas			492	
18 Maintenance/Landscaping			2,000	
19 Accounting and Legal			0	
20 Licenses/Permits			0	
21 Advertising			0	
22 Supplies			0	
23 Miscellaneous Contract Services:				
24				
25				
26				
27			0	
28			0	
29 TOTAL OPERATING EXPENSES			15,615	
30 NET OPERATING INCOME			34,518	
31 Less: Annual Debt Service				
32 Less: Participation Payments (from Assumptions)			-	
33 Less: Leasing Commissions			-	
34 Less: Funded Reserves			-	
35 CASH FLOW BEFORE TAXES				

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The statements and figures herein, while not guaranteed, are secured from sources we believe authoritative.

Prepared for: **BUYER**

Prepared by: **Michael Baxter, Commercial Advisor**

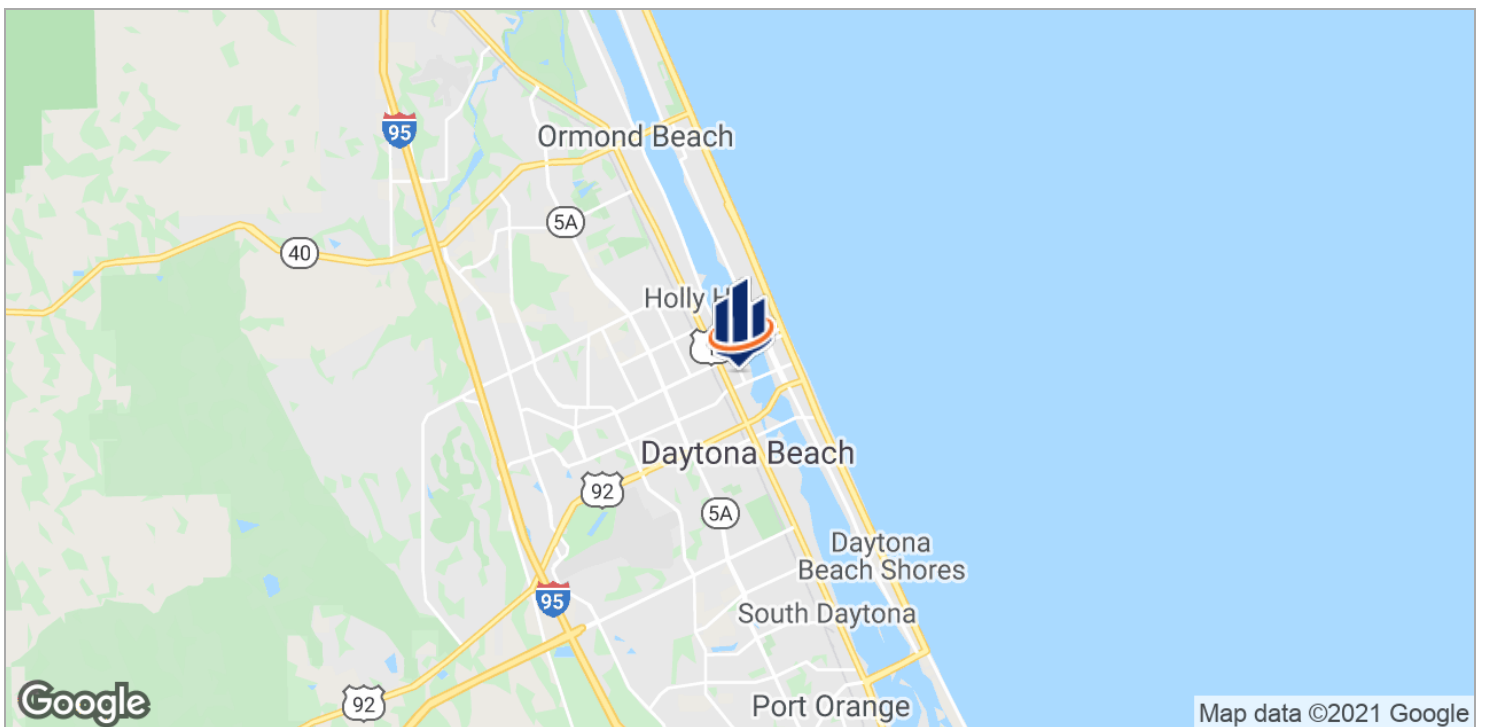
Rent Roll

UNIT NUMBER	UNIT BED	UNIT BATH	LEASE START	LEASE END	LEASE START	CURRENT RENT
Convenience Store			01/10/2020	06/15/2026	Current	\$750
Apt #1	2	1	11/03/2017	11/02/2020	Current	\$925
Apt #2	2	1	11/01/2019	10/31/2020	Current	\$975
Apt #3	1	1	01/28/2017	01/27/2021	Current	\$870
Apt #4	2	1	02/21/2019	02/20/2020	Current	\$900
Totals/Averages						\$4,420

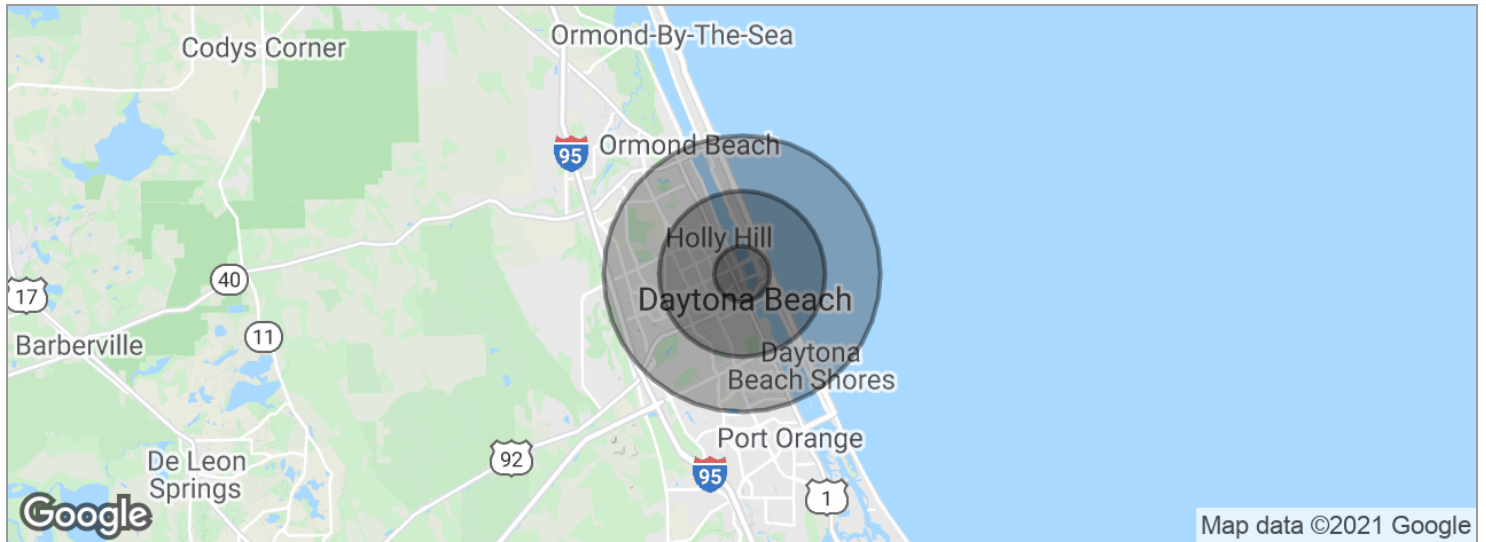
Interior Photos



Location Maps



Demographics Map



POPULATION	1 MILE	3 MILES	5 MILES
Total population	7,362	55,743	113,605
Median age	37.2	38.6	40.4
Median age (Male)	36.4	37.1	38.7
Median age (Female)	37.6	40.1	42.5
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total households	3,340	22,937	47,264
# of persons per HH	2.2	2.4	2.4
Average HH income	\$35,093	\$39,722	\$43,301
Average house value	\$199,166	\$169,547	\$177,876

* Demographic data derived from 2010 US Census

Advisor Bio



MICHAEL BAXTER

Senior Advisor

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PROFESSIONAL BACKGROUND

Michael Baxter is a Senior Advisor focusing on income producing investment property in the Central and North Florida markets. Michael joined the SVN I Alliance team with ten years of commercial real estate experience in Pennsylvania where he specialized in investment properties, primarily focusing on apartment complexes, strip centers, self storage facilities and manufactured home park brokerage. Michael was Top Producer in his office the past five years and a top 3 commercial agent in his market. He has relocated to the Daytona Beach area with his wife and two children.

Michael received a Bachelor of Arts in Government from Cornell University in Ithaca, NY. After obtaining his degree, he worked at an abstract company and a real estate law practice before beginning his career in commercial real estate.

EDUCATION

BA-Cornell University-2009

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