

MULTIFAMILY FOR SALE

312 10th Ave. N, St. Petersburg, FL 33701



OFFERING SUMMARY

SALE PRICE:	\$659,000
NUMBER OF UNITS:	3
CAP RATE:	5.1%
NOI:	\$33,615
AVAILABLE SF:	
LOT SIZE:	0.076 Acres
BUILDING SIZE:	1,776 SF
ZONING:	NT-3
MARKET:	Tampa Bay
SUBMARKET:	Pinellas
PRICE / SF:	\$371.06

PROPERTY OVERVIEW

This one of a kind rental or investment Property is situated just east of 4th St N in the coveted Historic Old Northeast Neighborhood. The location of the property makes it extremely walkable. Tenants will enjoy walking to restaurants, grocery stores and St Petersburg's many waterfront parks. The property is just a stone's throw away from North Shore Park as well as Crescent Lake Park. Easily walk or take a bicycle to the Vinoy Resort, Museum Of Fine Arts, Palladium Theater, Mirror Lake, and of course the new internationally acclaimed St Pete Pier.

This Triplex is situated just a few blocks from downtown Saint Pete, just East of 4th St on 10th Ave N. In addition to street parking, the property benefits sharing 3 parking spaces with the adjacent property.

The property has a long successful rental history in a neighborhood where there is rarely a vacancy longer than a week! The property can be used as a primary residence as well. The new owner could live in the 3 bedroom and rent out the two other units. Tenants will also enjoy the landscaped and well shaded front yard as well as a the covered balcony / porch wrapping the property.

*Financial Information Shown Here is for Illustration Purposes Only. Rental Rates are projections based on neighborhood comparable properties.

Unit Mix:

3/1 with private entrance & washer drier connection *projected @ \$1,800/mo
2/1 *projected @ \$1,400/mo, Efficiency with 1 bath *projected @ \$950/mo

KW COMMERCIAL
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St. Petersburg, FL 33701

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UNIT BED	UNIT BATH	UNIT SIZE (SF)	CURRENT RENT	PRO FORMA RENT (PER SF)
3	1	888	\$1,800	\$2.03
2	1	600	\$1,400	\$2.33
0	1	288	\$950	\$3.30
		1,776	\$4,150	\$2.34
INCOME SUMMARY - PROJECTED *				OLD NE TRIPLEX
Gross Income				\$50,400
EXPENSE SUMMARY - PROJECTED *				OLD NE TRIPLEX
Property Taxes				\$9,865
Property Insurance				\$2,000
Reserves / Maintenance				\$2,400
Property Management				\$2,520
Gross Expenses				\$16,785
Net Operating Income				\$33,615

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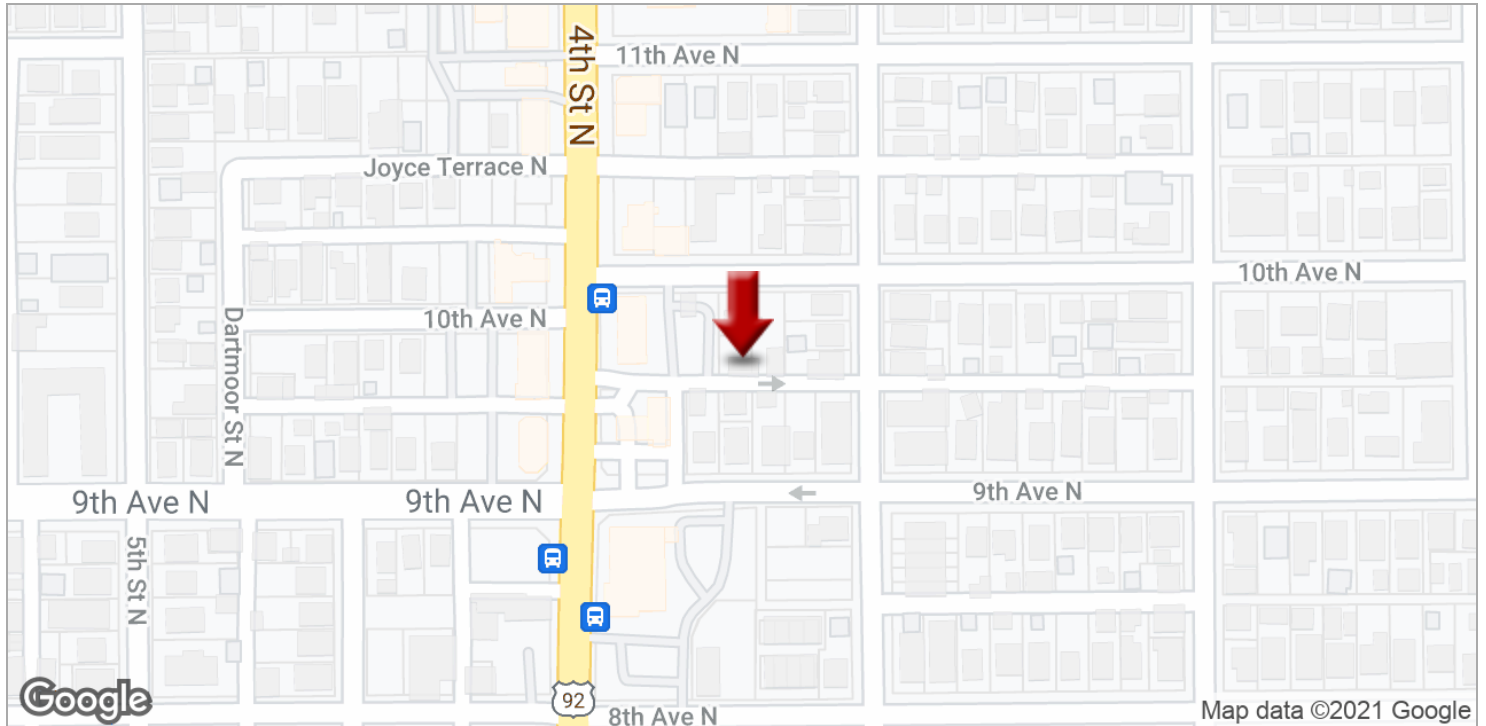
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