Property Details

CONTROL:	Buyers Broker	VALUE:	$2,400,000
		LOAN:	$1,200,000
		EQUITY:	$1,200,000

TITLE:	Flex Industrial, Sarasota, Florida
TYPE:	Industrial
HAVE:	23 units Flex Retail & Light Industrial, 14' roll up doors, about 600 sq. ft. each. Steal building. Good condition, clean. Parking on site, Great location just east of Sarasota International Airport and $2,000,000,000 expansion-high demand /growing area.
ADDRESS:	6605 33rd St, Sarasota, Florida
BENEFITS TO NEW OWNER:	No competition for the space so very easy to rent and keep rented. Most on 1 yr. lease, all stable. Most have been there 10 yrs. 1-15 yr. tenants

GROSS SCHEDULED INCOME:	$275,000 Actual
VACANCY LOSS:	$12,000
GROSS EFFECTIVE INCOME:	$0
EXPENSES:	$100,000
NOI:	$163,000
DEBT SERVICE:	$60,000
CASH FLOW:	$103,000
CAP RATE:	6.79%

ENCUMBRANCES	BALANCE	PAYMENT	RATE	DUE	ASSUMABLE
LOAN 1	$1,200,000	$60,000	5%	08/01/2026	Yes

BENEFITS SOUGHT:	Dissolve Partnership because of aging out. Looking for quiet retirement.
MOTIVATION:	Wants retirement. 1. in Sioux Falls, SD, 2. House/Condo FL, CA or TN, MN, 3. CA or FL
CAN ADD:	Yes, lots in Calif High desert, Apple Valley and up to $100,000.

OWNER: Tom O'Donnell

COUNSELOR: Debbie Ferrari
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