

COMMERCIAL AND INVESTMENT REAL ESTATE

William Buddy Sauter, Licensed R.E. Broker

St. Petersburg - Tampa

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Featured Property

Brief Description: Excellent location - Inline Strip Center on 49th, just North of Park Blvd. Good historical occupancy, diverse tenant base.

Address: 7601 & 7651 49th St North, Pinellas Park, Florida

PRICE: \$ 2,250,000



Property Attributes

- About 20,000 square feet under roof.
- Total Land of approximately 3.15 acres.
- 7 diverse tenants: Saigon Market, China One, Rent a Center, Laundromat, Advance America, Dry Cleaner Storefront, and convenience store.
- 40,000 Cars per day go by.
- The strip center and the "Farm Store" building are included in this package.
- · Left out / Left in access.
- Next door to Sonic, two doors down from Wallgreens.

Directions to Property

From I-275 in Pinellas County, take the Gandy/Park Blvd exit and proceed West to 49th Street. Turn right to go North on 49th and the property is a block up on the right hand side. Please do not disturb the tenants.

Sauter & Associates - Property Details - 727-421-3706

Address: 7601 49th St N / 7651 49th St N

Location: Central Pinellas County

Land Area: 1.34+1.64+.17 = 3.15± Acres

Zoning: B1 in Pinellas Park

Building Heated Square Feet: 19449 ± SF Building Total Square Feet: 20,585± SF

Flood Zone: X

Improvements: Two CBS buildings

Legal Description: PINELLAS BEACH BUILDERS SUB REPLAT TRACT C LESS RD R/W ON W & LAKE DONALD SIB TRACT MARKED "LAKE DONALD" & PINELLAS BEACH BUILDERS SUB REPLAT TRACTS A & B LESS RD R/W ON W & LOTS A & B OF LAKE DONALD PARTIAL REPLAT

Year Built: 1964 / 1978

Utilities: Water / Sewer / Electric

Parking: 64 parking spaces

Present Use: Retail Strip Center

Taxes: \$1,591 + \$31,525.86







Parcel Id: 28-30-16-69606-000-0030 & 28-30-16-69606-

000-0010 & 28-30-16-47790-000-0250

Mortgage Holder: None

Traffic Count: 40,000 Cars per day

Sale Price: \$2,250,000

Lease Rate: Not for lease

Terms: Cash or conventional financing

Please contact listing agent for showing by calling 727

421 3706.





Information has been secured from sources we believe reliable, but we make no representations or warranties, expressed or implied, as to its accuracy. All references to age, square feet and expenses or use are approximate. Buyers should conduct their own investigations and rely on those results.

Property Operating Summary



9/1/14 7561 49th Ave N **Pinellas Park Pinellas** Strip Retail

Date Street Address City County Туре

\$

Total Investment Costs

Purchase Price Rehabilitation Costs **Closing Costs** Number of Units on the property \$2,250,000.00 \$0.00 \$0.00

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Gross Rental Income (GRI) (Annual)

Total Rent (annual) Annual Monies collected to offset expenses Washer and Dryer Net Income (Annual) Vending Machine Net Income (Annual) Estimated income from Dollar Store (\$12/SF) Other Income 2 Other Income 3

\$92,280

\$264,903

\$172,623

\$0

\$0

\$0

\$0

\$0

Total Expenses for Building	\$114,122			
Property Tax	35,464.08			
Annual Property Insurance	16,684.08			
Reserves for Maintenance (typically 3% of GRI)	0.00			
Property Mgmt. (typically 5% to 10% of GRI)	0.00			
Utilities - Water / Sewer / Garbage	41,227.90			
Utilities - Electric Power	2,219.86			
Utilities - Natural Gas / Propane	0.00			
Utilities - Telephone Service	0.00			
Utilities - Cable Service (Television)	0.00			
Utilities - Cable Service (Internet)	0.00			
Pest Control	0.00			
Lawn Service	6,793.20			
Maintenance Salaries (for in-house maintenance)	2,133.00			
Postage	0.00			
Advertising (to acquire tenants)	0.00			
Termite Treatment Contracts	0.00			
Licenses (Occupational, etc)	0.00			
Admin & Property Management	9,600.00			
Other Expense 2	0.00			
Other Expense 3	0.00			
Other Expense 4	0.00			
Other Expense 5	0.00			

per Unit	% of GRI
\$0.36	43.08%
\$0.11	13.39%
\$0.05	6.30%
\$0.00	0.00%
\$0.00	0.00%
\$0.13	15.56%
\$0.01	0.84%
\$0.00	0.00%
\$0.00	0.00%
\$0.00	0.00%
\$0.00	0.00%
\$0.00	0.00%
\$0.02	2.56%
\$0.01	0.81%
\$0.00	0.00%
\$0.00	0.00%
\$0.00	0.00%
\$0.00	0.00%
\$0.03	3.62%
\$0.00	0.00%
\$0.00	0.00%
\$0.00	0.00%

0.00%

\$0.00

Percentage for Vacancies and Collections

0.00%

Property Acquisition Answers

Project Acquisition Cost \$2,250,000 Cost per Unit \$321,428.57 Potential Gross Income (annual) \$264,903 Effective Gross Income (annual) \$264,903 **Net Operating Income** \$150,781 Capitalization Rate 6.70%



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Property Info (Number)

Strap: 28-30-16-47790-000-0250 Land Use Code: 10

S-T-R: 28-30S-16E Desc: Vacant Commercial Land w/XFSB

Total Land Area: 1.3428 Acres County: Pinellas

58492.368 Sq Ft

Property Address: 49TH ST N Zoning:

Pinellas Park FL 33781 Neighborhood: 580000 Census Tract: 121030249024

Legal Description: LAKE DONALD SUB TRACT MARKED "LAKE DONALD"

Owner Info

Owner(s): FLORIDA H L CO LLC Mailing Address: 7832 3rd Ave S

Saint Petersburg, FL 33707

Homestead: N

Bulding Info

Year Built: 0 #Bldgs: 0 Bldg Cost: \$0.00 # Bedrooms: 0 Sq Footage: 58492 **Bldg Quality:** HTD Sq Ft: 0 # Baths: 0 Tot Exemptions: \$0.00

Values

Just: \$98,619.00 **Assessed:** \$98,619.00 **Land:** \$98,619.00

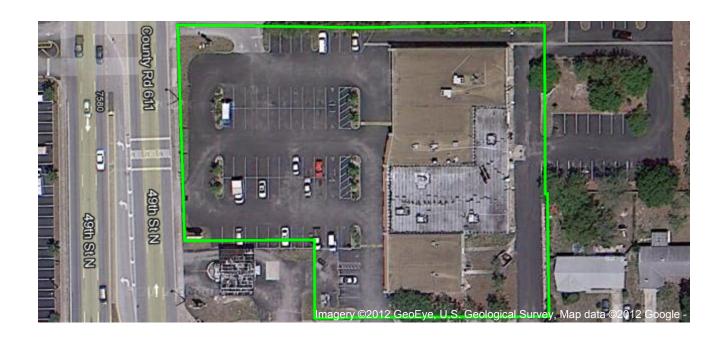
Sales Info

Last Sale: \$753,700.00 on 4/25/2008

Last Sale Price/Acre: \$561,289.80 Last Sale Price/Bldg Sq Ft: \$12.89 Last Sale Price/Land Sq Ft: \$12.89

Sales Details

Sale Date	Sale Price	Bk	Pg	Qualified Sale	NALCode	Grantor	Grantee	Deed Type	Instr Num	Multi Parcel Sale	Clerk Number
4/6/2012	\$0	17547	537	11		HOANG DUC	FLORIDA HL CO LLC	U	17547 0537	D	17547 0537
4/25/2008	\$753,700	1623	1435	М		HOANG DUC	FLORIDA H L CO LLC	М	16231 / 1435		
3/14/2005	\$100	14172	2441	U		LENDERS FUNDING CORP	HOANG, DUC 7832 3RD AVE S	U	14172 / 2441		



Property Info (Number)

S-T-R: 28-30S-16E Desc: Stores - one story

County: Pinellas Total Land Area: 1.640702 Acres

71468.97912 Sq Ft

Property Address: 7651 49th St N Zoning:

Pinellas Park FL 33781 Neighborhood: 530000

Census Tract:

Legal Description: PINELLAS BEACH BUILDERS SUB REPLAT TRACTS A & B LESS RD R/W ON W & LOTS A & B OF LAKE DONALD PARTIAL REPLAT

Owner Info

Owner(s): FLORIDA H L CO LLC

Mailing Address: 7832 3rd Ave S

St Petersburg, FL 33707

Homestead: N

Bulding Info

 Year Built:
 1978
 # Bldgs:
 1
 Bldg Cost:
 \$0.00

 Sq Footage:
 19405
 # Bedrooms:
 0
 Bldg Quality:
 3

 HTD Sq Ft:
 18817
 # Baths:
 0
 Tot Exemptions:
 \$0.00

<u>Values</u>

 Just:
 \$1,310,000.00
 Assessed:
 \$1,310,000.00
 Land:
 \$503,151.00

Sales Info

Last Sale: \$753,700.00 on 4/25/2008

Last Sale Price/Bldg Sq Ft: \$38.84
Last Sale Price/Land Sq Ft: \$10.55



Property Info (Number)

Strap: 28-30-16-69606-000-0030

S-T-R: 28-30S-16E

County: Pinellas

Property Address: 7601 49th St N

Pinellas Park FL 33781

Land Use Code: 11

Desc: Stores - one story **Total Land Area:** 0.1715106 Acres

7471.001736 Sq Ft

Zoning:

Neighborhood: 530000

Census Tract:

Legal Description: PINELLAS BEACH BUILDERS SUB REPLAT TRACT C LESS RD R/W ON W

Owner Info

Owner(s): FLORIDA H L CO LLC
Mailing Address: 7832 3rd Ave S

St Petersburg, FL 33707

Homestead: N

Bulding Info

 Year Built:
 1964
 # Bldgs:
 1
 Bldg Cost:
 \$0.00

 Sq Footage:
 1180
 # Bedrooms:
 0
 Bldg Quality:
 3

 HTD Sq Ft:
 632
 # Baths:
 0
 Tot Exemptions:
 \$0.00

<u>Values</u>

 Just:
 \$65,000.00
 Assessed:
 \$65,000.00
 Land:
 \$39,277.00

Sales Info

Last Sale: \$753,700.00 on 4/25/2008

Last Sale Price/Acre: \$4,394,482.00 Last Sale Price/Bldg Sq Ft: \$638.73 Last Sale Price/Land Sq Ft: \$100.88