

FOR SALE

FOUR UNIT INVESTMENT OPPORTUNITY

1007 N East Ave, Sarasota, FL 34237

IAN BLACK
REALESTATE
THE PLACE FOR SPACE

FOUR UNIT MULTI FAMILY INVESTMENT OPPORTUNITY

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PROPERTY DESCRIPTION

Ian Black Real Estate is pleased to present the opportunity to purchase a four unit apartment complex just north of Downtown Sarasota. A four unit complex is much sought after and rarely available making it perfect for the entry level multi-family investor. Its location allows for easy access to downtown amenities and all that the Sarasota area has to offer making it desirable for tenants. The buildings were designed and constructed in 2017 with ease of maintenance top of mind including Class A metal roofs, impact windows, concrete block construction, spray foam insulation and polished concrete floors on the ground level and high end laminate on the second floors. The landscaping is low maintenance with a few plants and mostly shell driveways. All units include stackable washers and dryers and are separately metered for electric and water/sewer/trash allowing for hands off management. Do not disturb tenants.

OFFERING SUMMARY

Sale Price:	\$1,088,656
Number of Units:	4
Building Size:	3,454 SF
NOI:	\$65,320.00
Cap Rate:	6.0%

DEMOGRAPHICS

	1 MILE	3 MILES	5 MILES
Total Households	6,565	35,105	76,661
Total Population	14,527	77,758	167,463
Average HH Income	\$83,128	\$92,235	\$99,439



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MELISSA HARRIS, SIOR
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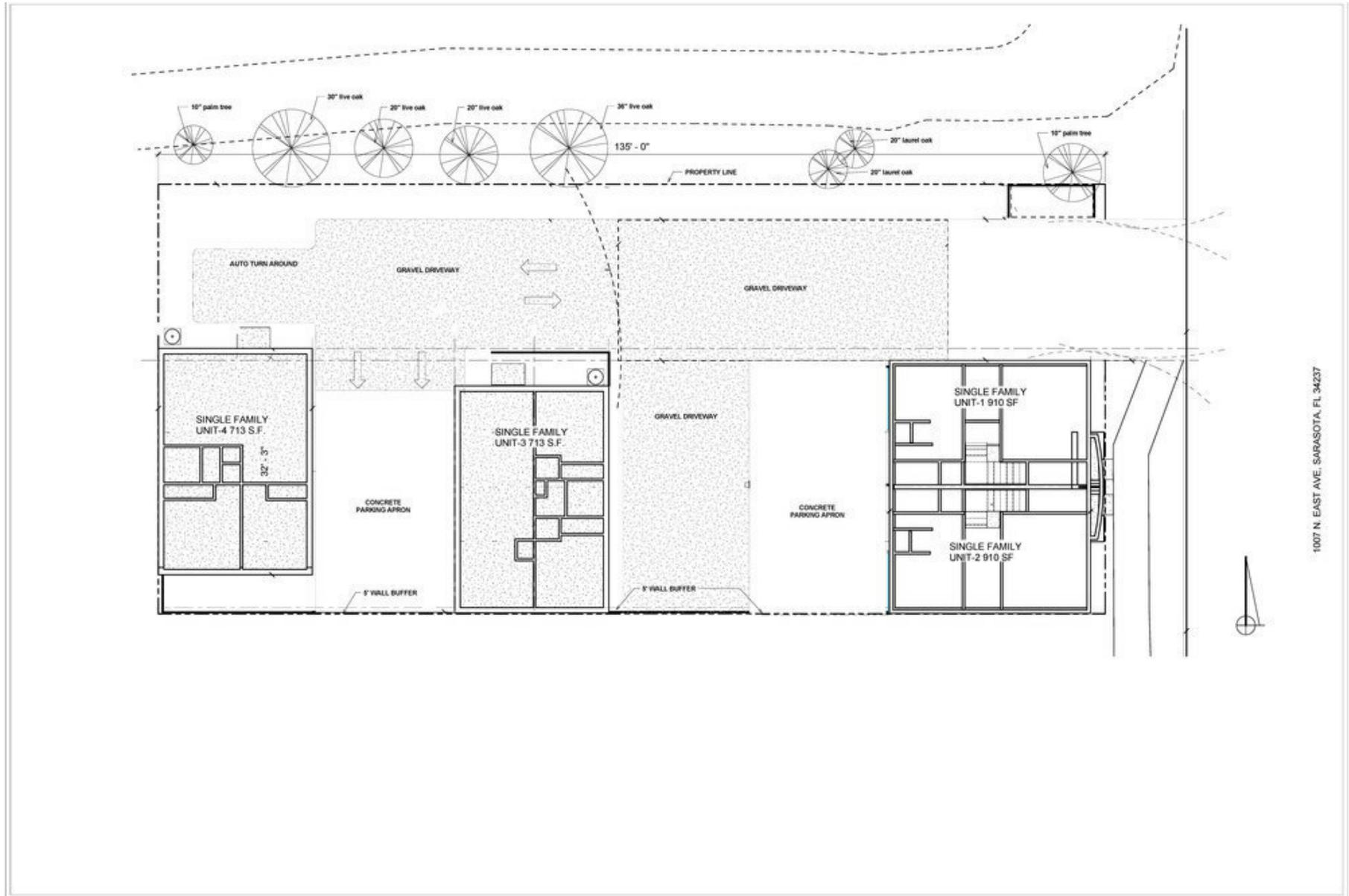


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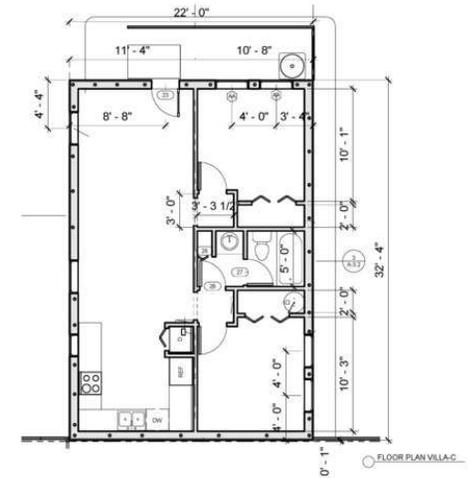
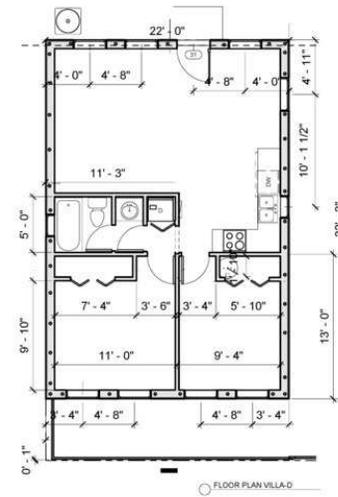
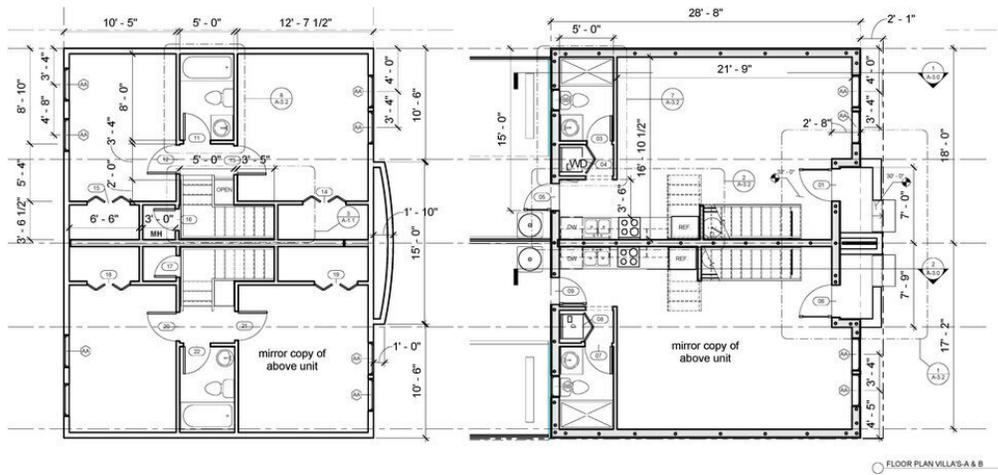
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Units 1007 & 1009

Units 1011 & 1013



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SUITE	BEDROOMS	BATHROOMS	SIZE SF	MARKET RENT	MARKET RENT / SF
1007 N East Ave	2	2	910 SF	\$2,000	\$2.20
1009 N East Ave	2	2	910 SF	\$2,000	\$2.20
1011 N East Ave	2	1	713 SF	\$1,800	\$2.52
1013 N East Ave	2	1	713 SF	\$1,800	\$2.52
TOTALS			3,246 SF	\$7,600	\$9.44
AVERAGES			812 SF	\$1,900	\$2.36

The rent roll above is based on budget proforma annual rents. The Seller is currently leasing the property through short term AirBnB rentals.



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INCOME SUMMARY

VILLAGE OAKS

GROSS INCOME

\$91,200

EXPENSES SUMMARY

VILLAGE OAKS

Real Estate Taxes (actual 2025)

\$13,149

Property Insurance (actual 2025)

\$5,268

Pest Control

\$1,400

Landscaping

\$2,800

HVAC Maintenance

\$2,000

Liability Insurance

\$1,263

OPERATING EXPENSES

\$25,880

NET OPERATING INCOME

\$65,320

The Operating Expenses above are based on proforma annual expenses with tenants being directly responsible for all utilities. The Seller is currently responsible for all costs as they are leasing the property through short term AirBnB rentals.



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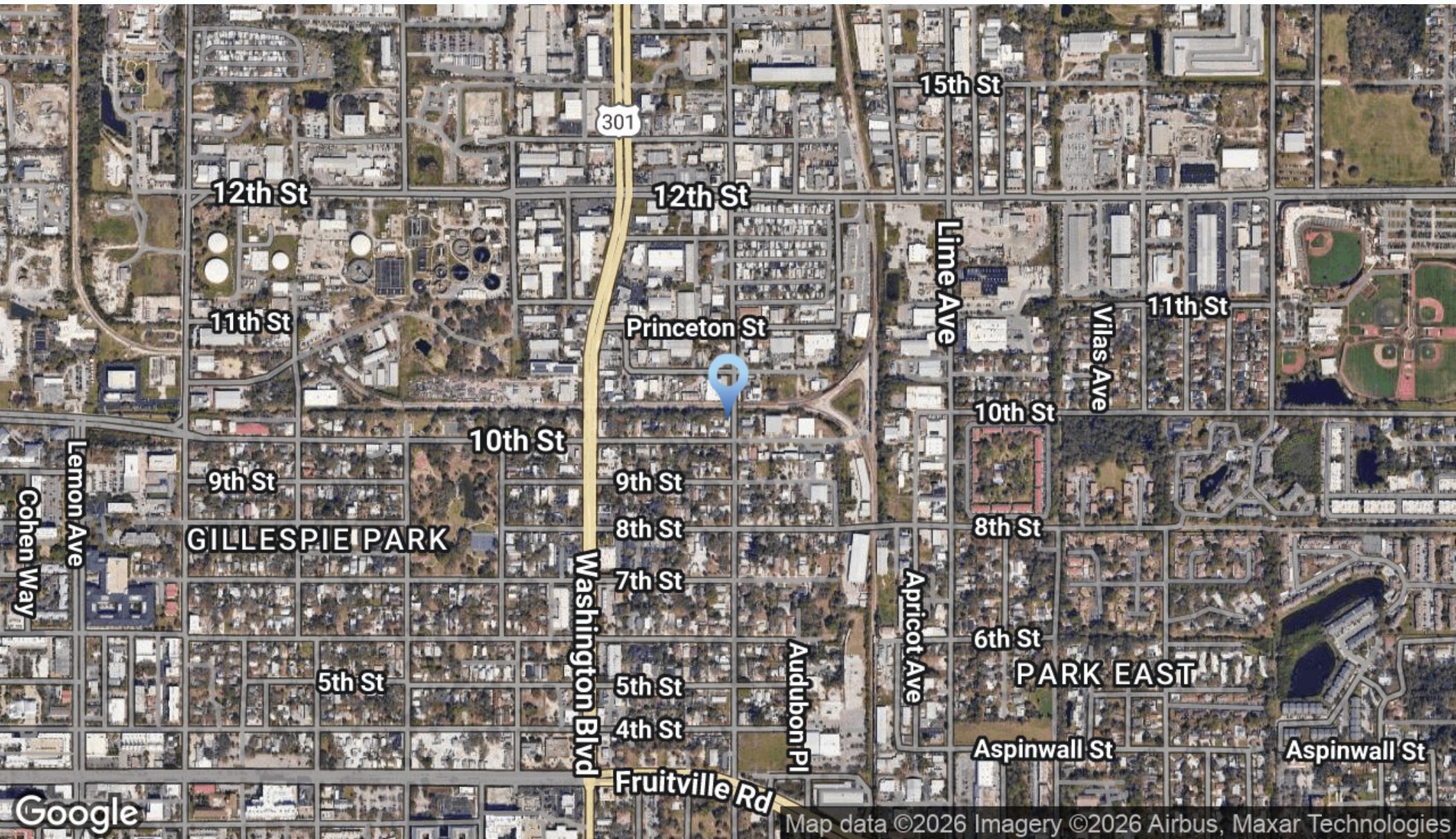


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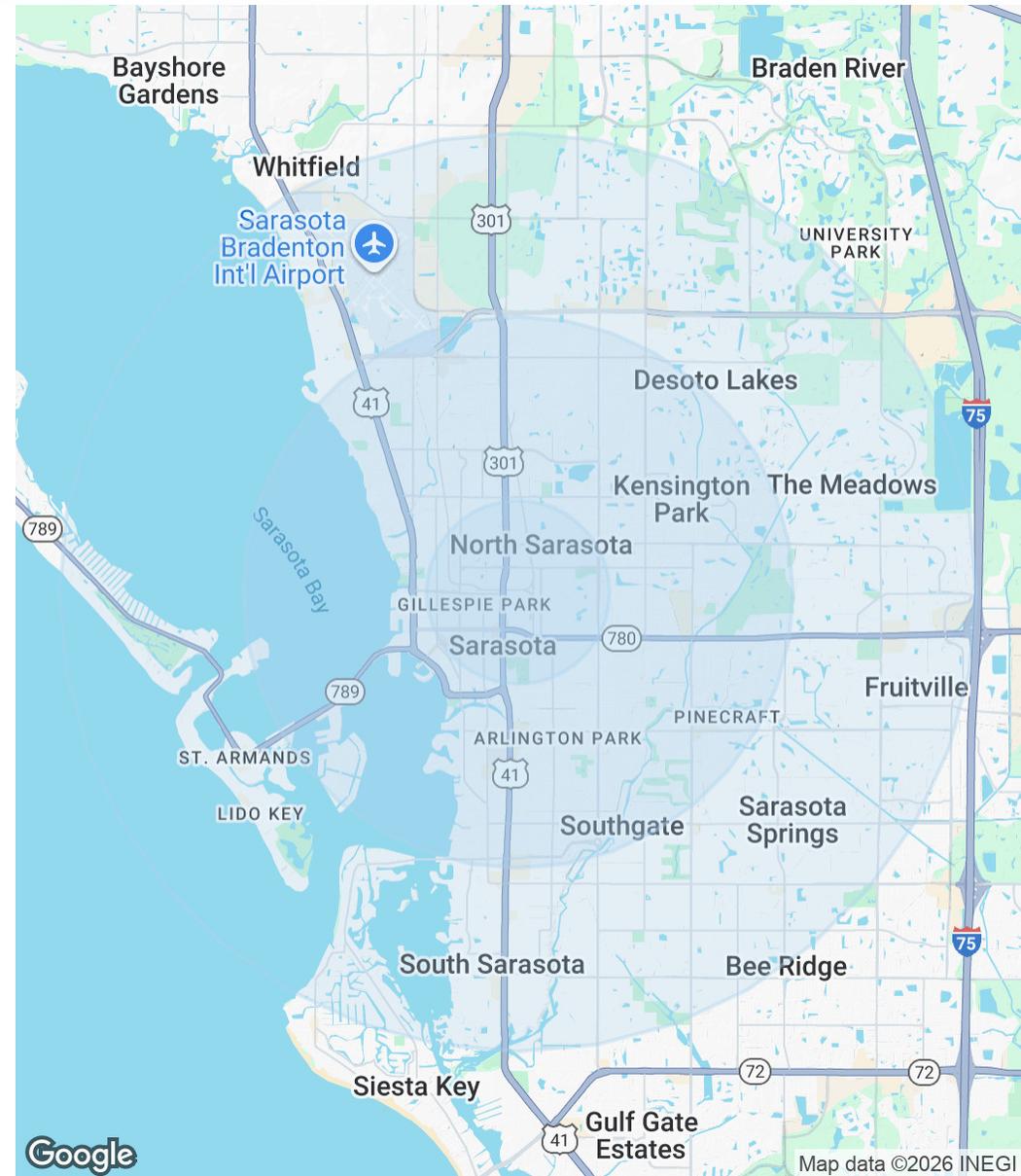


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POPULATION	1 MILE	3 MILES	5 MILES
Total Population	14,527	77,758	167,463
Average Age	45	49	50
Average Age (Male)	43	47	48
Average Age (Female)	47	50	51
HOUSEHOLDS & INCOME	1 MILE	3 MILES	5 MILES
Total Households	6,565	35,105	76,661
# of Persons per HH	2.2	2.2	2.2
Average HH Income	\$83,128	\$92,235	\$99,439
Average House Value	\$528,332	\$486,955	\$488,635

Demographics data derived from AlphaMap



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1007 N East Ave, Sarasota, FL 34237

STEVE HORN, CCIM Broker Associate/Partner



1 South School Avenue
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steve@ian-black.com

Professional Background

As a partner at Ian Black Real Estate, Steve is active in all aspects of the commercial real estate industry. Steve represents some of the largest Landlords and Developers in South West Florida. In his 22-year career, Steve has been involved in over \$400 million dollars in transaction volume. Steve is routinely involved in some of the largest and interesting transactions in the area. In addition, growing up in the restaurant business has provided a unique perspective for his clients. Steve has represented several restaurant groups including national, regional, and local operators.

Steve received a BS in Finance from Mercer University and started his career with Morgan Stanley out of college. After Morgan Stanley Steve took a position with a Land Planning firm located in Sarasota specializing in eminent domain work. With an entrepreneurial spirit and an interest in real estate, Steve was encouraged by a mentor to take a CCIM class in 2002 and was hooked after his first day. That class led to a meeting with Ian Black in 2003 which sparked a relationship and partnership that continues to this day.

Steve obtained his CCIM designation in 2008.

When Steve is not doing deals, he enjoys spending time with his wife Beth (Florida Native) and their two sons Jack and Charlie. Steve also enjoys being on the board of Trustees at Saint Stephens Episcopal School where he is the Treasurer

Memberships & Affiliations

National, Florida and Sarasota/Manatee Associations of Realtors
Sarasota & Manatee Chambers of Commerce
Board of Trustees - Saint Stephens Episcopal School

Education

Bachelor of Science in Finance, Mercer University
CCIM designation, awarded in 2008 by the Certified Commercial Investment Member Institute.



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MELISSA HARRIS, SIOR Partner



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Professional Background

After growing up in Sarasota, Melissa went on to obtain her bachelor's degree in Industrial Engineering from the University of Florida. After college and a move to Tega Cay, SC, a suburb of Charlotte, NC, Melissa was employed as a Human Resource Manager with The Home Depot, managing 400+ associates and managers.

When Melissa moved back to Sarasota in 2011 it was a natural fit for her to join Ian Black Real Estate as a Commercial Property Manager. In January of 2012 Melissa moved into leasing and sales, primarily assisting Ian Black and Steve Horn. As one of IBRE's sales associates, Melissa Harris is extremely active in all aspects of the industry, working with some of the largest landlords in the area, as well as representing local and national tenants and buyers. Melissa enjoys working in all areas of commercial real estate and has grown her portfolio of clients exponentially.

In 2020 Melissa joined SIOR "A professional affiliate of the NATIONAL ASSOCIATION OF REALTORS®, SIOR is dedicated to the practice and maintenance of the highest professional and ethical standards. SIOR maintains a commitment to business and industry by providing outstanding professional services, publications, and educational programs." Additionally, Melissa is actively pursuing her CCIM designation to better assist her clients.

Melissa takes joy in educating buyers, tenants, sellers, landlords, and fellow commercial real estate agents about the process and intricacies of commercial real estate transactions. As a Director and Officer of the Commercial Real Estate Alliance (CREA) Melissa has expanded her network in the local community.

When not working Melissa enjoys spending time with her husband and two daughters taking advantage of all the activities the area has to offer.

Memberships & Affiliations

Member of National, Florida and Sarasota/Manatee Associations of Realtors
Commercial Real Estate Alliance of the Realtor Association of Sarasota Manatee (CREA) Board of Directors
Society of Industrial and Office Realtors (SIOR)

Education

Bachelor of Science - Industrial Engineering, University of Florida



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