

OFFERING MEMORANDUM



7786 62nd st N  
pinellas park, FL 33781

**7786 62nd st N 12 units**

# 7786 62nd st N 12 units

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*Exclusively Marketed by:*

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# 7786 62ND ST N 12 UNITS

- 01 **Executive Summary**
  - Investment Summary
  - Unit Mix Summary

## OFFERING SUMMARY

ADDRESS	7786 62nd st N pinellas park FL 33781
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## FINANCIAL SUMMARY

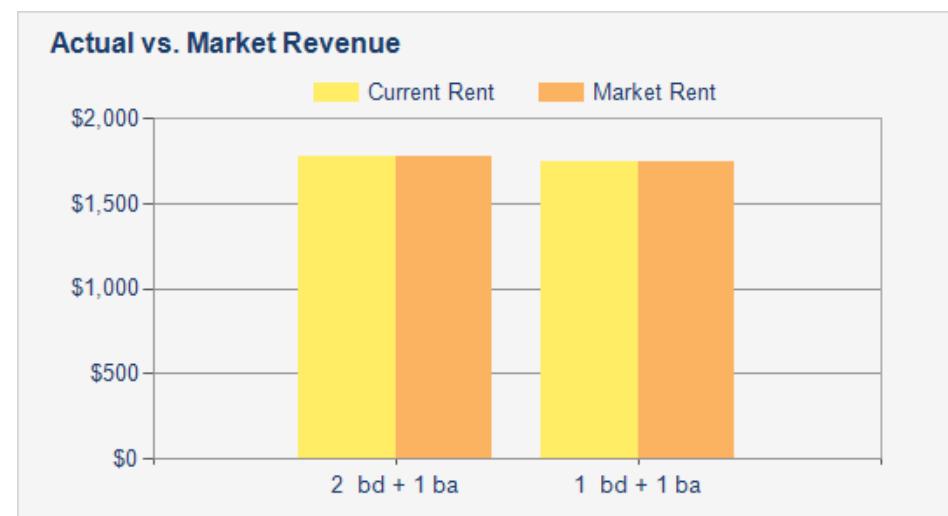
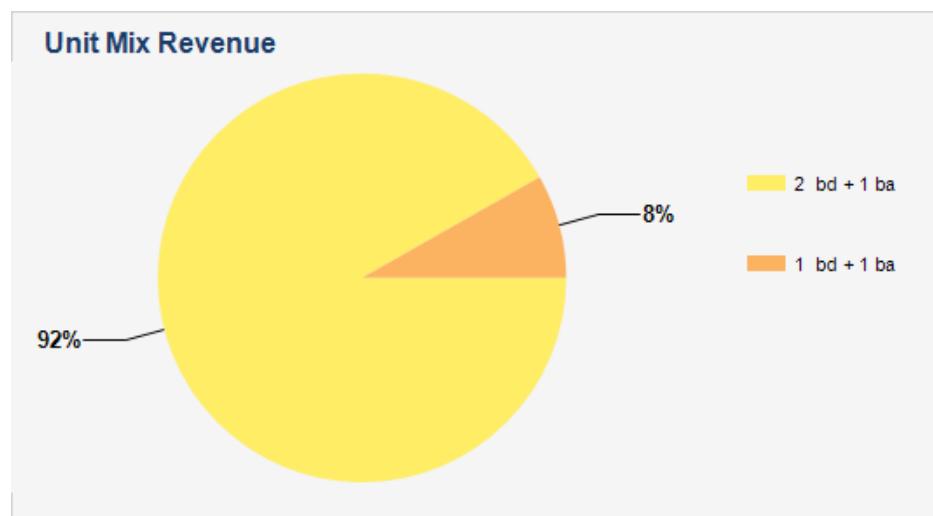
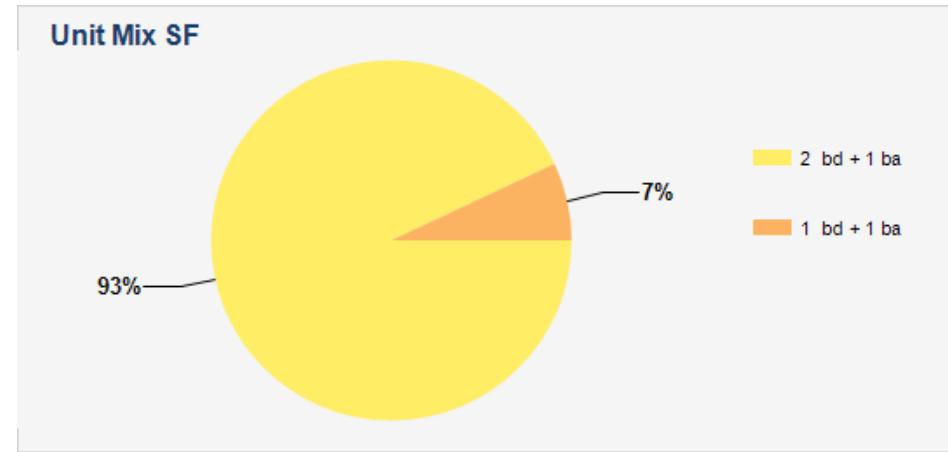
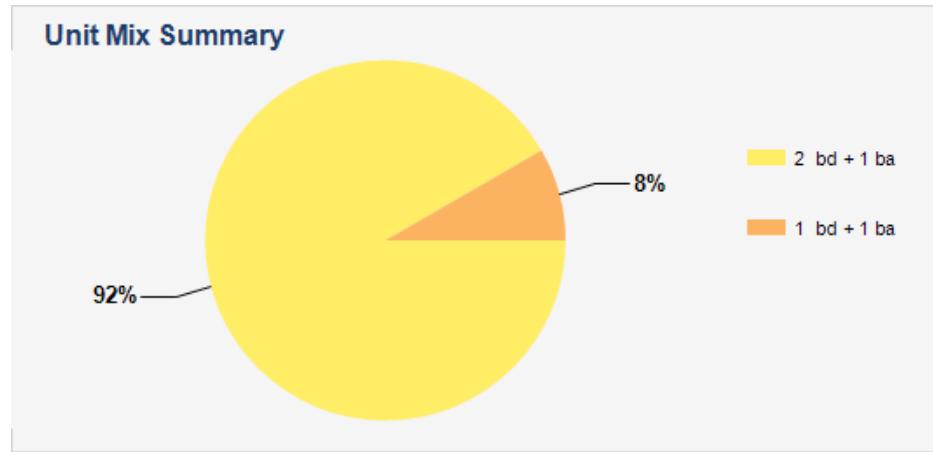
OFFERING PRIC3024000E	\$3,600,000
NOI (Pro Forma)	\$175,842
CAP RATE (Pro Forma)	4.88%
GRM (CURRENT)	0.00
GRM (Pro Forma)	14.47

## DEMOGRAPHICS

	1 MILE	3 MILE	5 MILE
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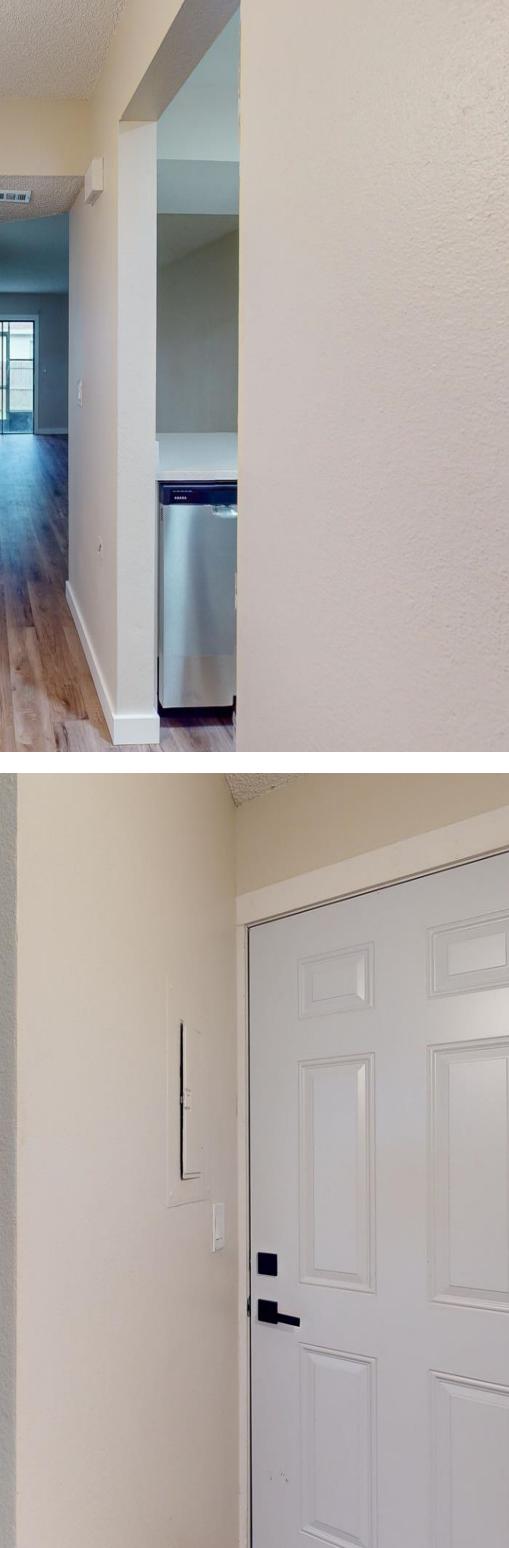
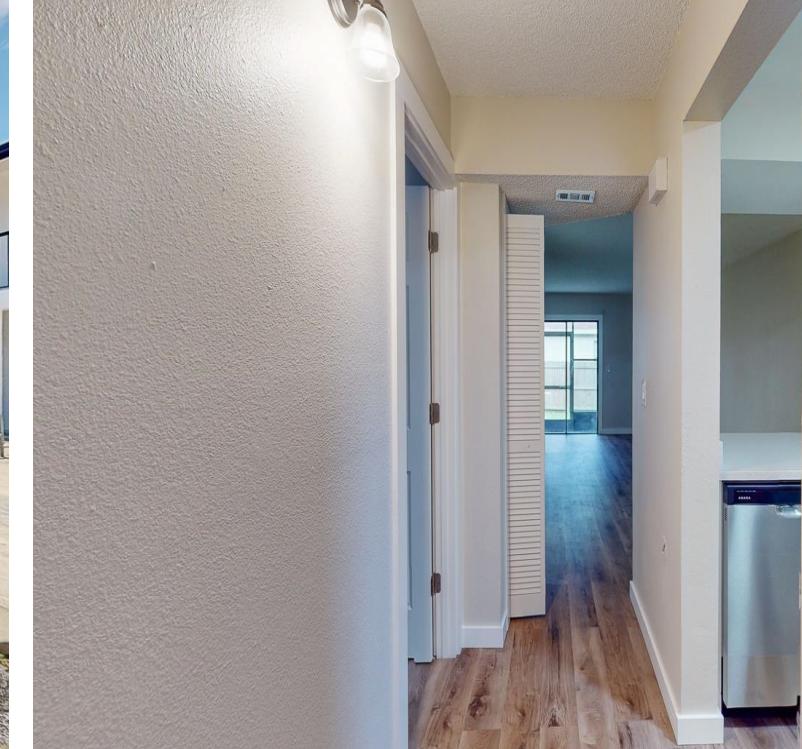
2022 Population	14,784	112,534	273,070
2022 Median HH Income	\$60,579	\$57,533	\$60,047
2022 Average HH Income	\$81,054	\$80,750	\$83,032

			Actual			Market		
Unit Mix	# Units	Square Feet	Current Rent	Rent PSF	Monthly Income	Market Rent	Market Rent PSF	Market Income
2 bd + 1 ba	11	880	\$1,780	\$2.02	\$19,580	\$1,780	\$2.02	\$19,580
1 bd + 1 ba	1	730	\$1,750	\$2.40	\$1,750	\$1,750	\$2.40	\$1,750
<b>Totals/Averages</b>	<b>12</b>	<b>868</b>	<b>\$1,778</b>	<b>\$2.05</b>	<b>\$21,330</b>	<b>\$1,778</b>	<b>\$2.05</b>	<b>\$21,330</b>



# 7786 62ND ST N 12 UNITS

02 **Property Description**  
Property Images

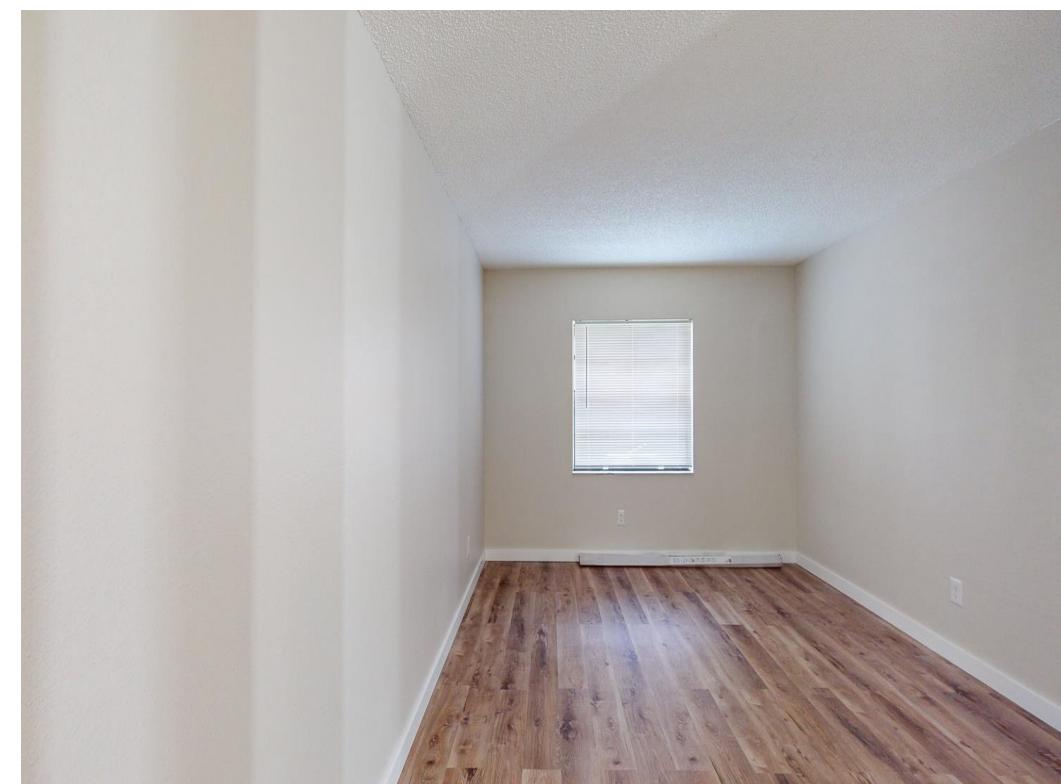
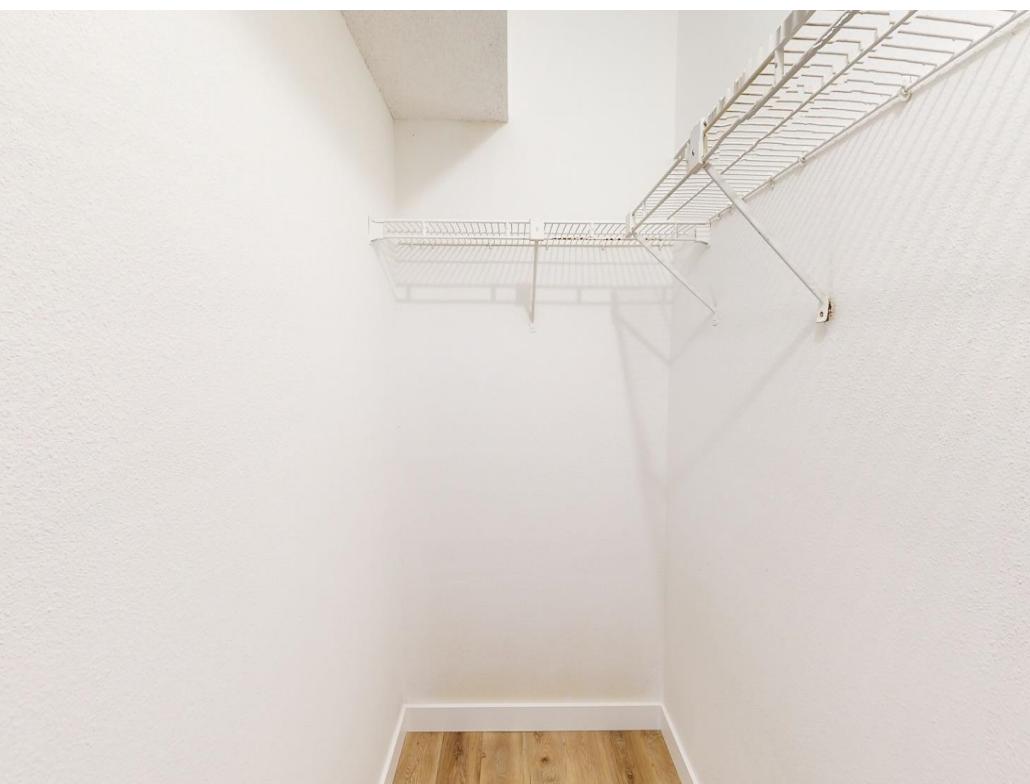




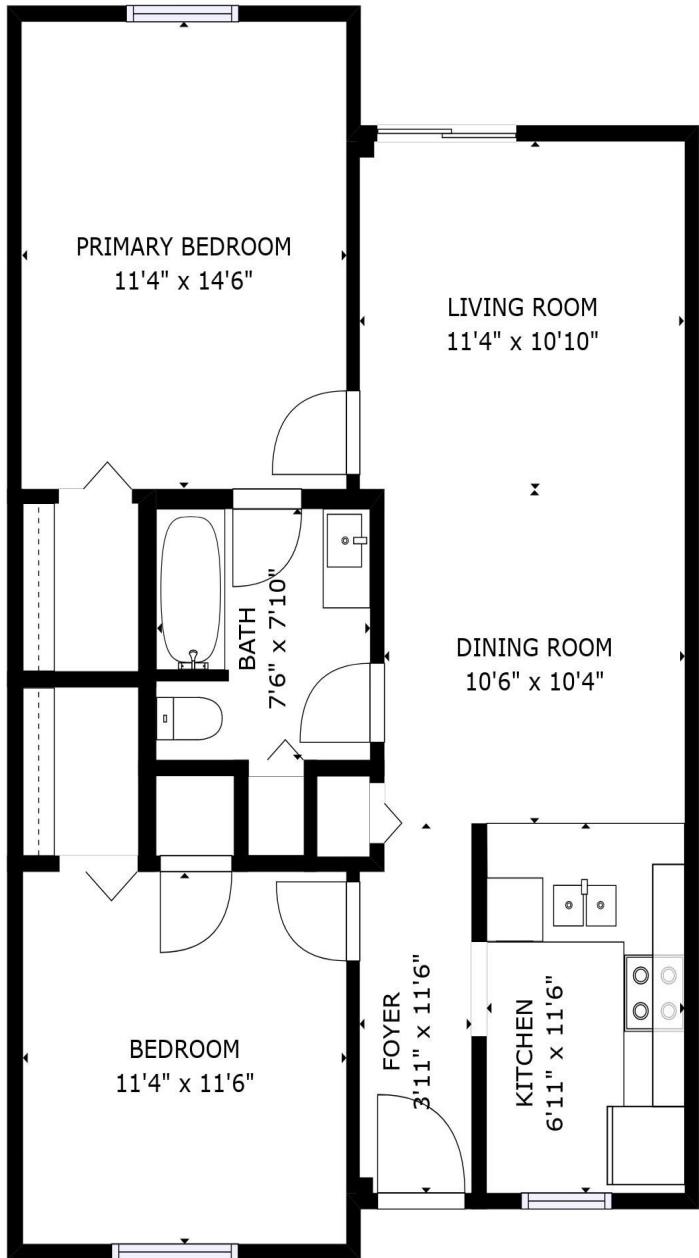












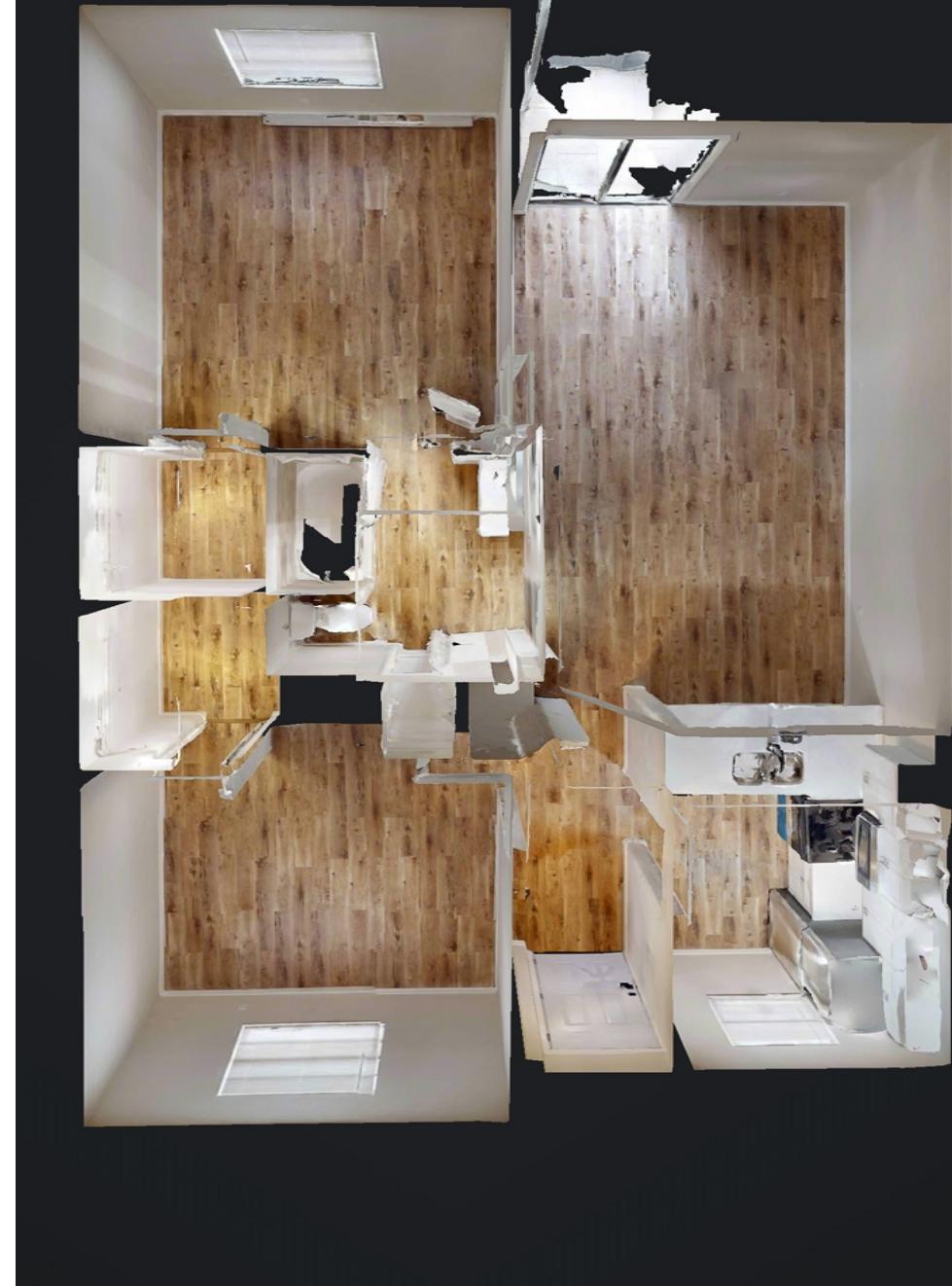
**7786 62nd Street North Pinellas Park, FL 33781**

GROSS INTERNAL AREA

FLOOR 1: 819 sq. ft

TOTAL: 819 sq. ft

SIZES AND DIMENSIONS ARE APPROXIMATE, ACTUAL MAY VARY.



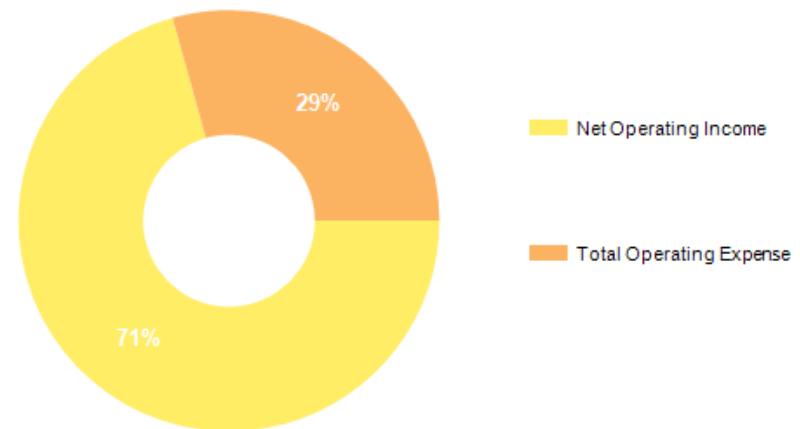
# 7786 62ND ST N 12 UNITS

03      **Financial Analysis**  
Income & Expense Analysis

## REVENUE ALLOCATION

### PRO FORMA

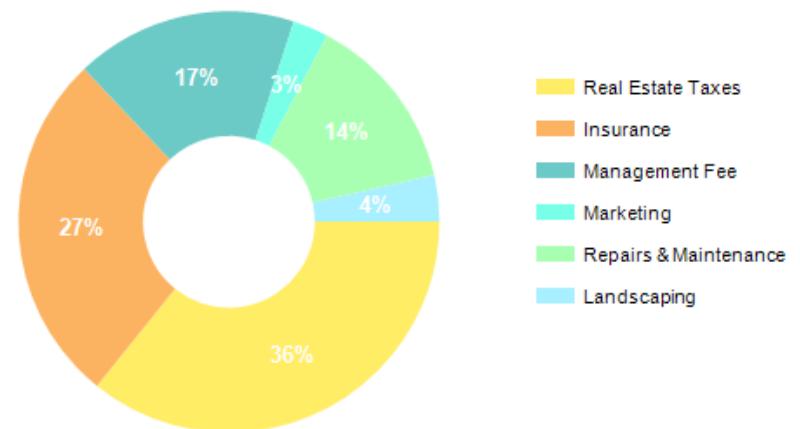
INCOME	PRO FORMA	
Gross Potential Rent	\$244,800	98.4%
Other Income	\$3,986	1.6%
<b>Effective Gross Income</b>	<b>\$248,786</b>	
Less Expenses	\$72,944	29.32%
<b>Net Operating Income</b>	<b>\$175,842</b>	



EXPENSES	PRO FORMA	
Real Estate Taxes	\$26,104	
Insurance	\$19,800	
Management Fee	\$12,439	
Marketing	\$2,000	
Repairs & Maintenance	\$10,001	
Landscaping	\$2,600	
<b>Total Operating Expense</b>	<b>\$72,944</b>	
% of EGI	29.32%	

## DISTRIBUTION OF EXPENSES

### PRO FORMA



# 7786 62ND ST N 12 UNITS

04

## Demographics

Demographics  
Demographic Charts

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	13,742	104,804	256,176
2010 Population	13,705	106,154	259,819
2022 Population	14,784	112,534	273,070
2027 Population	14,627	111,865	271,665
2022 African American	950	7,429	18,577
2022 American Indian	57	441	1,041
2022 Asian	1,634	9,139	17,519
2022 Hispanic	2,334	15,165	34,455
2022 Other Race	915	5,055	11,364
2022 White	9,397	78,248	196,421
2022 Multiracial	1,808	12,075	27,890
2022-2027: Population: Growth Rate	-1.05%	-0.60%	-0.50%

2022 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than \$15,000	555	4,820	10,814
\$15,000-\$24,999	388	4,256	9,231
\$25,000-\$34,999	542	4,642	11,006
\$35,000-\$49,999	720	7,218	17,768
\$50,000-\$74,999	1,207	9,649	24,110
\$75,000-\$99,999	817	7,107	19,071
\$100,000-\$149,999	928	7,139	18,201
\$150,000-\$199,999	309	2,376	5,767
\$200,000 or greater	215	2,262	5,848
Median HH Income	\$60,579	\$57,533	\$60,047
Average HH Income	\$81,054	\$80,750	\$83,032

HOUSEHOLDS	1 MILE	3 MILE	5 MILE
2000 Total Housing	5,562	51,057	126,932
2010 Total Households	5,214	45,555	113,274
2022 Total Households	5,681	49,469	121,817
2027 Total Households	5,632	49,262	121,446
2022 Average Household Size	2.56	2.24	2.19
2000 Owner Occupied Housing	3,859	34,856	84,415
2000 Renter Occupied Housing	1,399	10,686	28,398
2022 Owner Occupied Housing	3,640	35,549	85,593
2022 Renter Occupied Housing	2,042	13,920	36,224
2022 Vacant Housing	273	5,514	13,704
2022 Total Housing	5,954	54,983	135,521
2027 Owner Occupied Housing	3,692	35,633	86,095
2027 Renter Occupied Housing	1,940	13,629	35,351
2027 Vacant Housing	297	5,675	13,997
2027 Total Housing	5,929	54,937	135,443
2022-2027: Households: Growth Rate	-0.85%	-0.40%	-0.30%

2022 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2022 Population Age 30-34	967	6,507	16,196
2022 Population Age 35-39	930	6,444	16,229
2022 Population Age 40-44	910	6,211	15,842
2022 Population Age 45-49	961	6,344	16,044
2022 Population Age 50-54	1,076	7,310	17,984
2022 Population Age 55-59	1,169	8,380	20,532
2022 Population Age 60-64	1,024	8,637	21,166
2022 Population Age 65-69	817	8,144	19,609
2022 Population Age 70-74	705	7,545	17,724
2022 Population Age 75-79	491	5,814	13,186
2022 Population Age 80-84	290	3,878	8,961
2022 Population Age 85+	260	4,156	10,068
2022 Population Age 18+	11,957	93,782	229,098
2022 Median Age	42	48	48

2022 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$64,696	\$63,724	\$65,384
Average Household Income 25-34	\$81,343	\$81,845	\$82,948
Median Household Income 35-44	\$78,865	\$77,277	\$79,310
Average Household Income 35-44	\$99,476	\$98,835	\$101,203
Median Household Income 45-54	\$76,166	\$75,778	\$77,609
Average Household Income 45-54	\$98,664	\$99,446	\$101,110
Median Household Income 55-64	\$64,963	\$65,146	\$67,671
Average Household Income 55-64	\$83,172	\$88,257	\$90,648
Median Household Income 65-74	\$45,714	\$49,334	\$51,483
Average Household Income 65-74	\$64,389	\$71,345	\$73,252
Average Household Income 75+	\$51,019	\$58,039	\$59,342

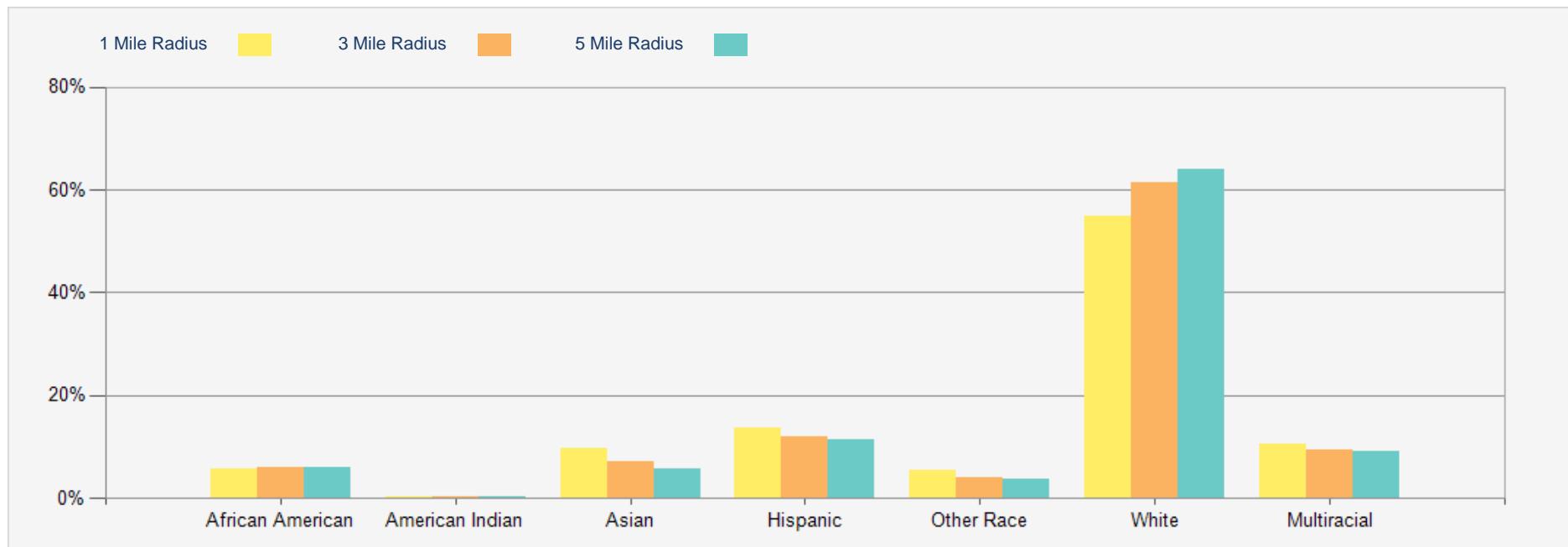
2027 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2027 Population Age 30-34	1,164	6,996	16,761
2027 Population Age 35-39	943	6,549	16,098
2027 Population Age 40-44	893	6,370	15,899
2027 Population Age 45-49	884	6,251	15,918
2027 Population Age 50-54	916	6,248	15,721
2027 Population Age 55-59	1,020	7,288	17,824
2027 Population Age 60-64	1,078	8,389	20,415
2027 Population Age 65-69	924	8,695	20,840
2027 Population Age 70-74	720	7,742	18,608
2027 Population Age 75-79	581	6,822	15,751
2027 Population Age 80-84	376	4,710	10,939
2027 Population Age 85+	279	4,254	10,306
2027 Population Age 18+	11,861	93,230	228,306
2027 Median Age	42	49	48

2027 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	\$74,122	\$75,521	\$76,907
Average Household Income 25-34	\$93,257	\$96,729	\$97,698
Median Household Income 35-44	\$87,535	\$88,206	\$90,349
Average Household Income 35-44	\$112,309	\$116,767	\$118,835
Median Household Income 45-54	\$87,612	\$87,327	\$88,986
Average Household Income 45-54	\$113,282	\$118,042	\$119,440
Median Household Income 55-64	\$76,559	\$79,187	\$81,245
Average Household Income 55-64	\$97,276	\$106,157	\$109,431
Median Household Income 65-74	\$51,285	\$59,494	\$62,821
Average Household Income 65-74	\$75,488	\$88,216	\$90,904
Average Household Income 75+	\$63,084	\$74,078	\$76,165

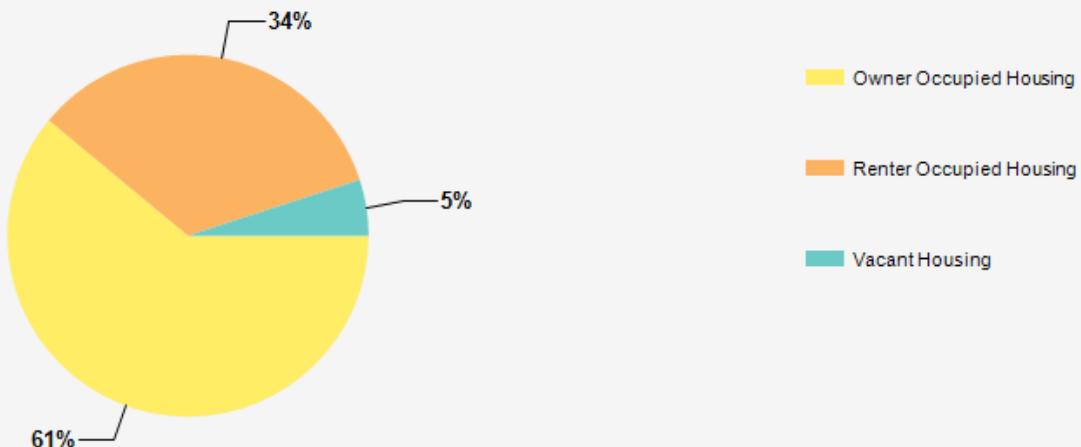
## 2022 Household Income



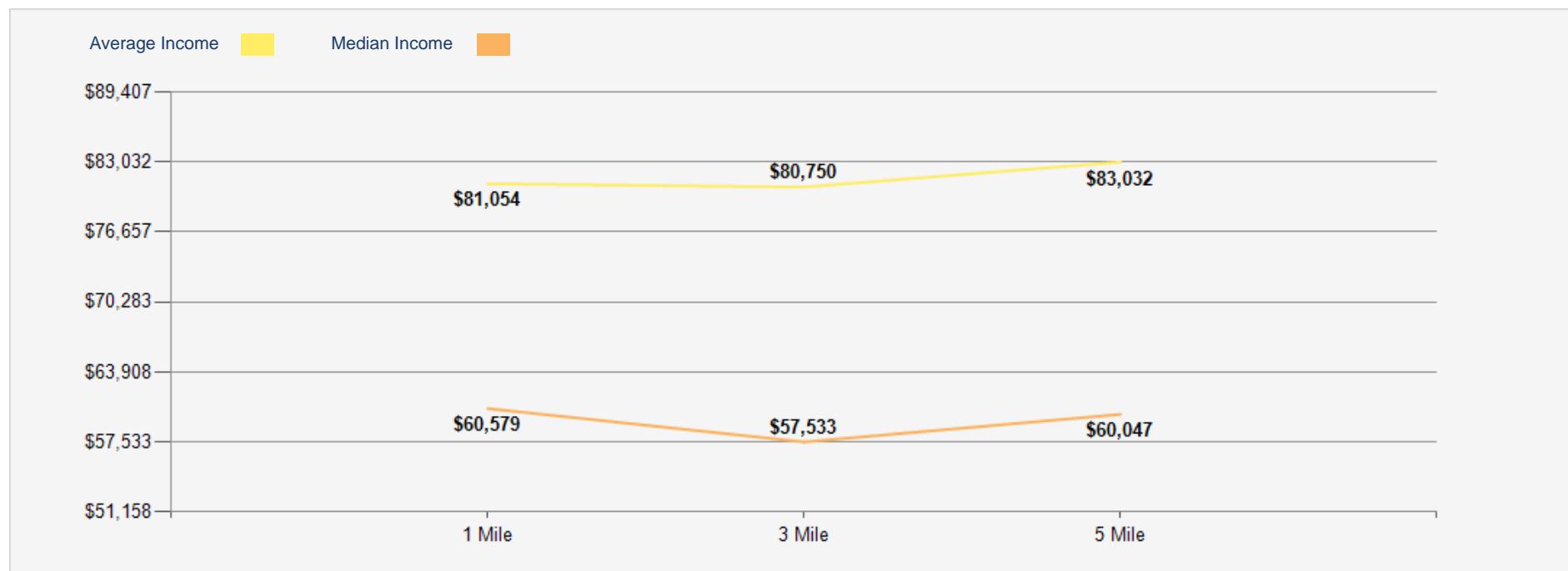
## 2022 Population by Race



## 2022 Household Occupancy - 1 Mile Radius



## 2022 Household Income Average and Median



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