



COQUINA APARTMENTS

955 KNOX MCRAE DRIVE, TITUSVILLE, FL 32780

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Legal questions should be discussed by the party with an attorney. Tax questions should be discussed by the party with a certified public accountant or tax attorney. Title questions should be discussed by the party with a title officer or attorney. Questions regarding the condition of the property and whether the property complies with applicable governmental requirements should be discussed by the party with appropriate engineers, architects, contractors, other consultants and governmental agencies. All properties and services are marketed by The APT Brokers in compliance with all applicable fair housing and equal opportunity laws.





PROPERTY INFORMATION

SECTION 1

PROPERTY SUMMARY

955 KNOX MCRAE DRIVE, TITUSVILLE, FL 32780

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PROPERTY DESCRIPTION

Coquina Court Apartments is a 20-unit multifamily community located in Titusville, Florida. The property features a single concrete block building constructed in 1969 and offers a mix of 12 two-bedroom/one-bath units and 8 one-bedroom/one-bath units. Recent ownership improvements include \$30,000 in roof work. Tenants pay their own electric, while the owner covers water, resulting in a simplified utility structure for investors.

Titusville, in Brevard County, is known as "Space City, USA" due to its strong ties to the aerospace industry. The city is experiencing significant economic growth, with a new aerospace company bringing 1,347 jobs over the next four years, plus an estimated 900 additional jobs in spinoff or related work for former space shuttle program employees. This expansion represents nearly \$96 million in payroll and an economic impact of approximately \$48 million, fueling continued demand for housing in the area.

PROPERTY HIGHLIGHTS

- Updated Units
- Minutes from the Indian River
- Central Air Conditioning
- 75% of Units Have New ACs
- \$30,000 Roof Coating Completed
- Concrete Block Construction

OFFERING SUMMARY

Sale Price	\$2,500,000
Number of Units	20
Price Per Unit	\$125,000
Lot Size	0.91 Acres
Building Size	14,856 SF
NOI	\$184,884.95
Cap Rate	7%

DEMOGRAPHICS

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
Total Households	4,646	17,124	23,951
Total Population	10,293	39,044	55,213
Average HH Income	\$75,000	\$82,895	\$83,615

ADDITIONAL PHOTOS

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FINANCIAL ANALYSIS

SECTION 2

FINANCIAL SUMMARY

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INVESTMENT OVERVIEW

	CURRENT
Price	\$2,500,000
Price per SF	\$168
Price per Unit	\$125,000
GRM	8.42
CAP Rate	7.40%
Cash-on-Cash Return (yr 1)	6.95%
Total Return (yr 1)	\$71,711
Debt Coverage Ratio	1.39

OPERATING DATA

	CURRENT
Gross Scheduled Income	\$297,041
Total Scheduled Income	\$297,041
Vacancy Cost	\$14,852
Gross Income	\$282,189
Operating Expenses	\$97,304
Net Operating Income	\$184,885
Pre-Tax Cash Flow	\$52,151

FINANCING DATA

	CURRENT
Down Payment	\$750,000
Loan Amount	\$1,750,000
Debt Service	\$132,734
Debt Service Monthly	\$11,061
Principal Reduction (yr 1)	\$19,560



INCOME & EXPENSES

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INCOME SUMMARY

	CURRENT
Gross Scheduled Income	\$290,100
Laundry Income	\$3,360
Pet Rent & Fees	\$3,356
Tenant Damage Reimbursement	\$225
Vacancy Cost	(\$14,852)
GROSS INCOME	\$282,189

EXPENSES SUMMARY

	CURRENT
Real Estate Taxes	\$26,512
Insurance	\$16,491
Utilities - Water / Sewer / Trash	\$17,502
Management Fee	\$19,285
Repairs & Maintenance	\$12,800
Lawncare & Pest Control	\$720
Landscaping	\$2,160
Gas Laundry	\$915
Building Electric	\$919
OPERATING EXPENSES	\$97,304

NET OPERATING INCOME

\$184,885



UNIT MIX SUMMARY

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UNIT TYPE	COUNT	% OF TOTAL	SIZE SF	RENT	RENT/SF
1 Bdr 1 Bath	8	40%	655 SF	\$1,073	\$1.64
2 Bdr 1 Bath	12	60%	800 SF	\$1,194	\$1.49
TOTALS/AVERAGES	20	100%	742 SF	\$1,146	\$1.55



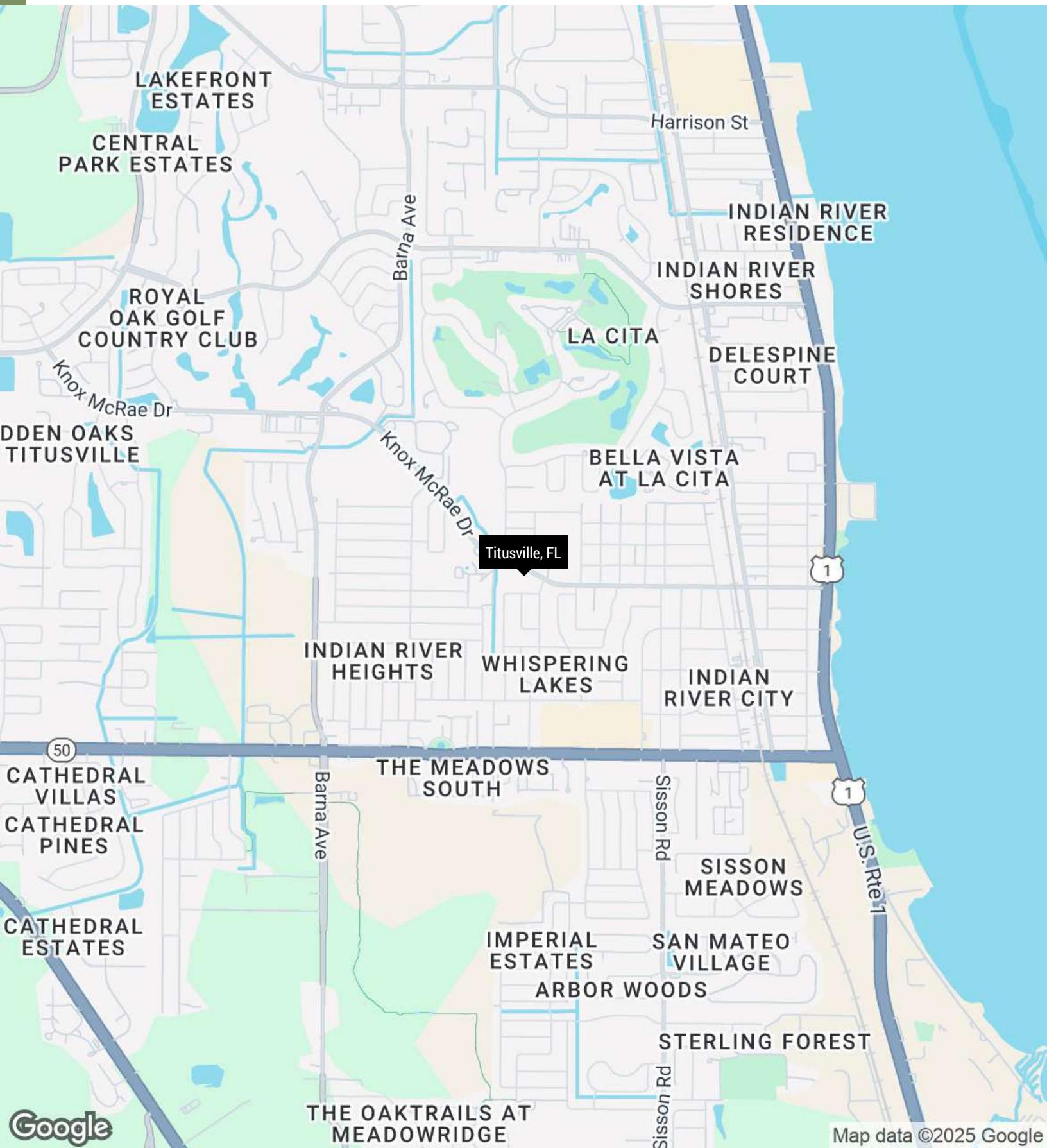
LOCATION INFORMATION

SECTION 3

REGIONAL MAP

955 KNOX MCRAE DRIVE, TITUSVILLE, FL 32780

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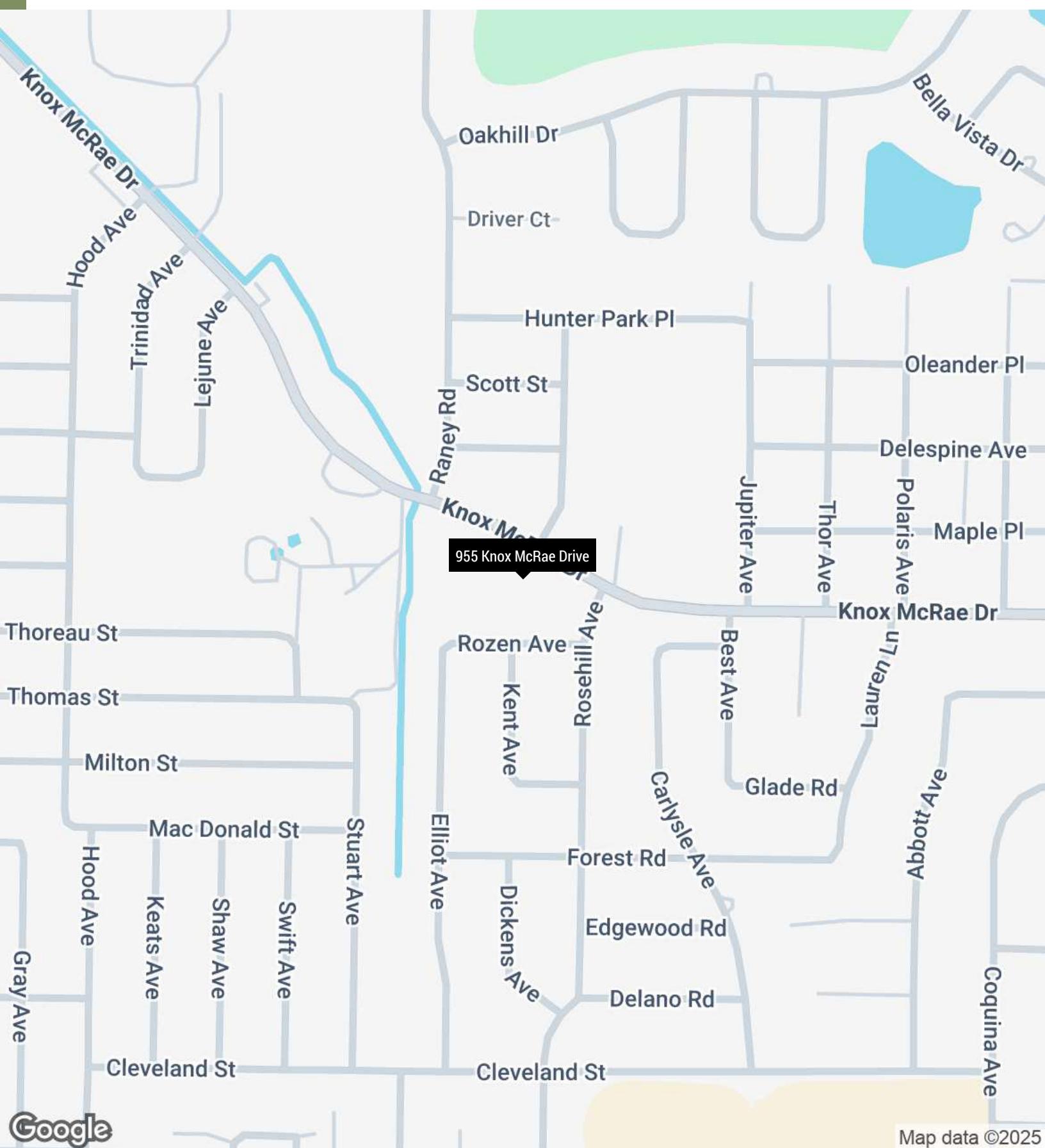


Google

LOCATION MAP

955 KNOX MCRAE DRIVE, TITUSVILLE, FL 32780

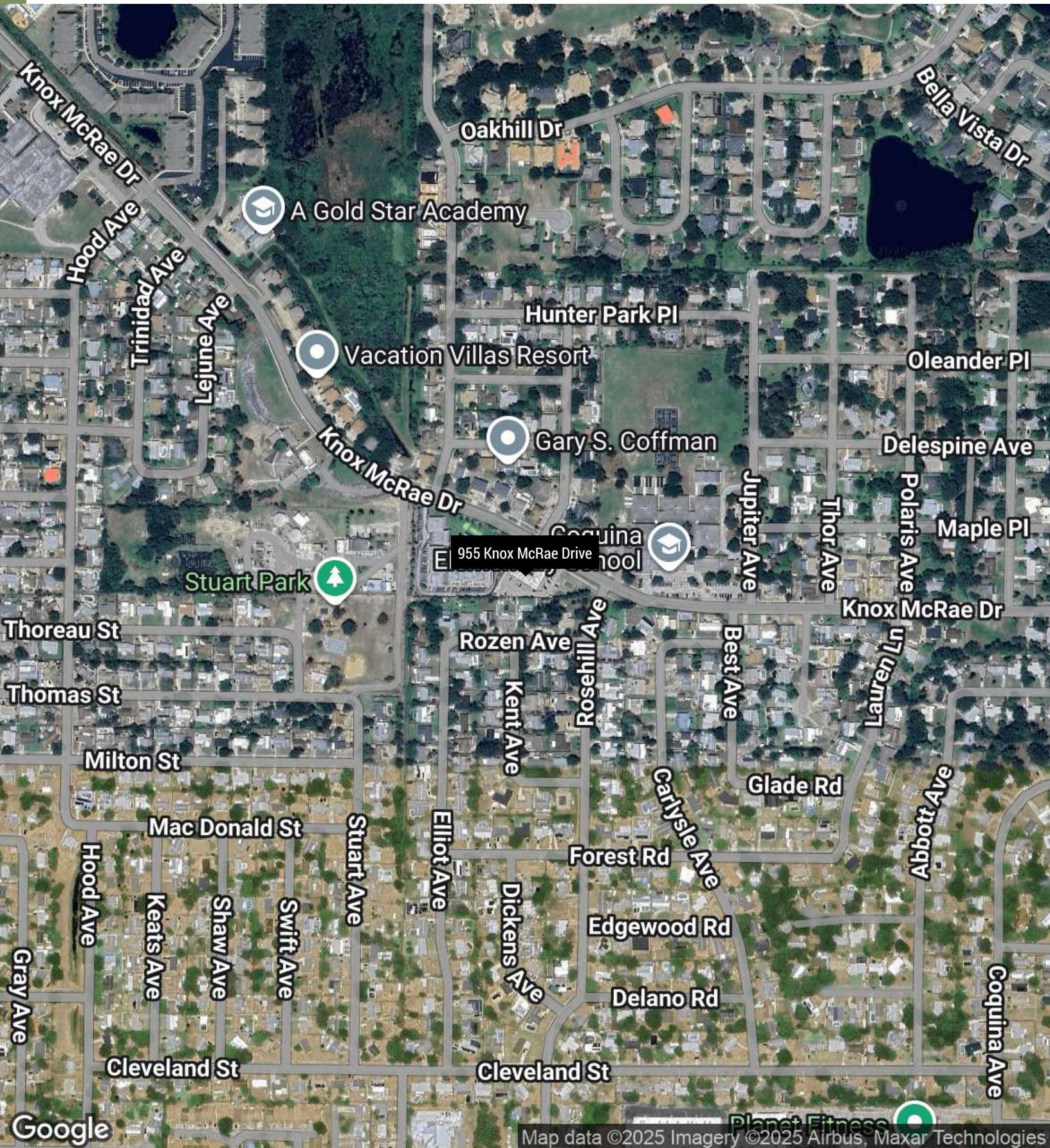
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AERIAL MAP

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SALE COMPARABLES

SECTION 4

SALE COMPS

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COQUINA APARTMENTS

955 Knox McRae Drive, Titusville, FL 32780

Price:	\$2,500,000	Bldg Size:	14,856 SF
No. Units:	20	Year Built:	1969
Price/Unit:	\$125,000		



KENNEDY COURT

1111 Kennedy Court, Titusville, FL 32780

Price:	\$8,500,000	No. Units:	64
Year Built:	1966	Price/Unit:	\$132,813



PARK VISTA APARTMENTS

1850 S Park Ave, Titusville, FL 32780

Price:	\$6,100,000	Bldg Size:	48,298 SF
No. Units:	56	Year Built:	1968
Price/Unit:	\$108,929		



2322 PALMETTO APTS

2322 S Palmetto Ave, South Daytona, FL 32119

Price:	\$2,280,000	Bldg Size:	14,508 SF
No. Units:	15	Year Built:	1970
Price/Unit:	\$152,000		



SALE COMPS

955 KNOX MCRAE DRIVE, TITUSVILLE, FL 32780

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2290 S PALMETTO AVE

South Daytona, FL 32119

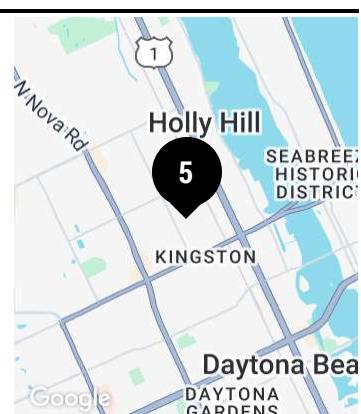
Price: \$1,870,000 No. Units: 11
Year Built: 1969 Price/Unit: \$170,000



CLIFTON APARTMENTS

321 Clifton Ave, Daytona Beach, FL 32117

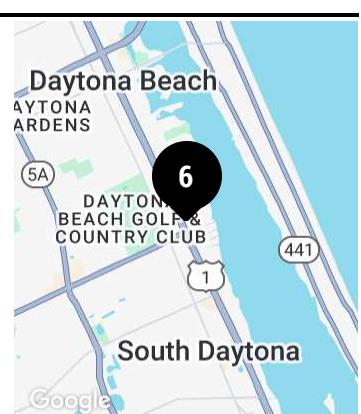
Price: \$3,200,000 Bldg Size: 21,980 SF
No. Units: 27 Year Built: 1974
Price/Unit: \$118,519



PALMETTO APTS

1450 S Palmetto Ave, Daytona Beach, FL 32114

Price: \$2,300,000 Bldg Size: 13,728 SF
No. Units: 20 Year Built: 1987
Price/Unit: \$115,000



RIVERBREEZE APARTMENTS

26 Carmalt St, Cocoa, FL 32922

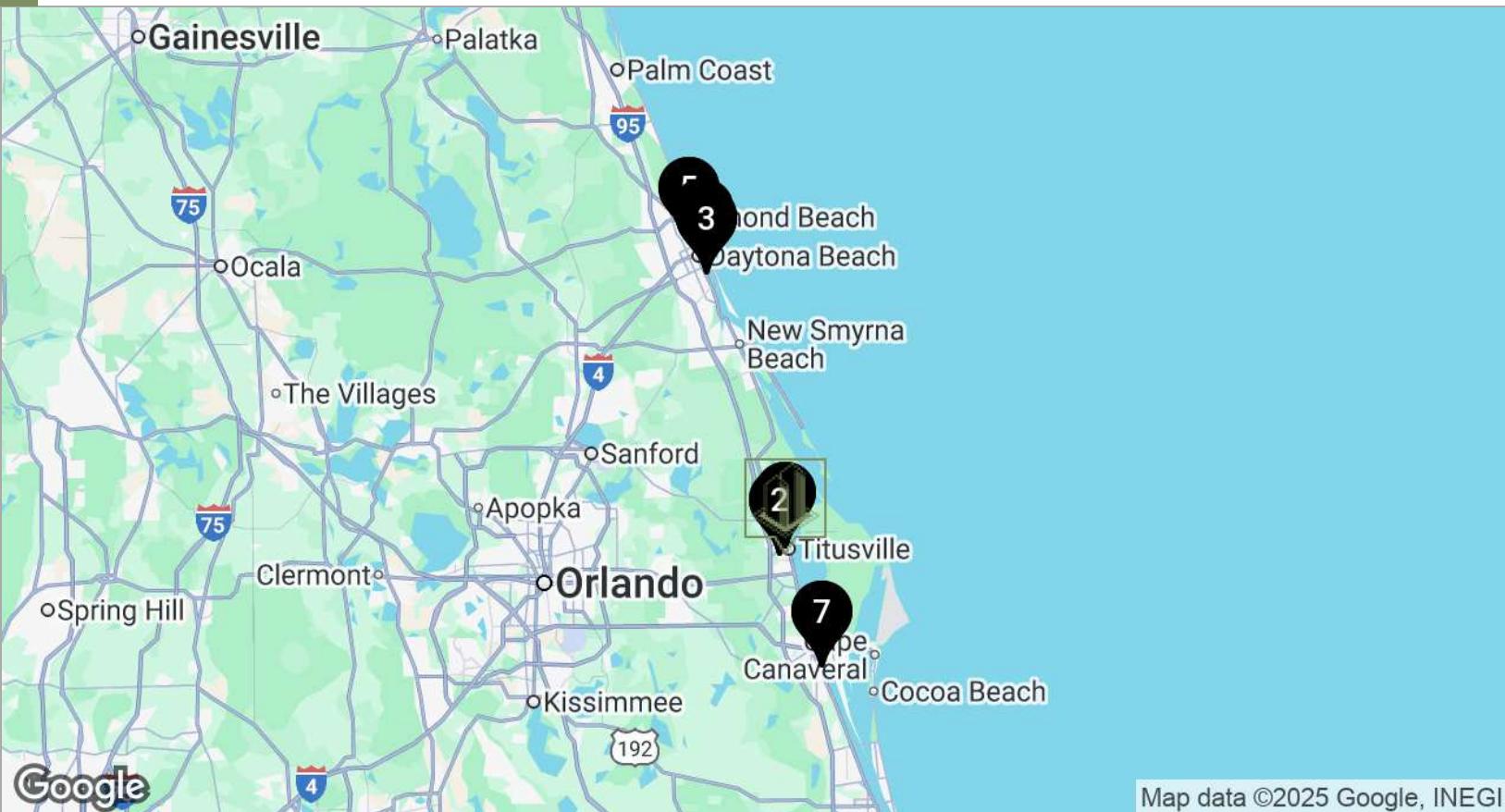
Price: \$1,250,000 No. Units: 12
Year Built: 1959 Price/Unit: \$104,167



SALE COMPS MAP & SUMMARY

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NAME/ADDRESS		PRICE	NO. UNITS	YEAR BUILT	PRICE/UNIT
★	Coquina Apartments 955 Knox McRae Drive Titusville, FL	\$2,500,000	20	1969	\$125,000
1	Kennedy Court 1111 Kennedy Court Titusville, FL	\$8,500,000	64	1966	\$132,813
2	Park Vista Apartments 1850 S Park Ave Titusville, FL	\$6,100,000	56	1968	\$108,929
3	2322 Palmetto Apts 2322 S Palmetto Ave South Daytona, FL	\$2,280,000	15	1970	\$152,000
4	2290 S Palmetto Ave South Daytona, FL	\$1,870,000	11	1969	\$170,000
5	Clifton Apartments 321 Clifton Ave Daytona Beach, FL	\$3,200,000	27	1974	\$118,519
6	Palmetto Apts 1450 S Palmetto Ave Daytona Beach, FL	\$2,300,000	20	1987	\$115,000
7	Riverbreeze Apartments 26 Carmalt St Cocoa, FL	\$1,250,000	12	1959	\$104,167
AVERAGES		\$3,642,857	29	1970	\$128,775



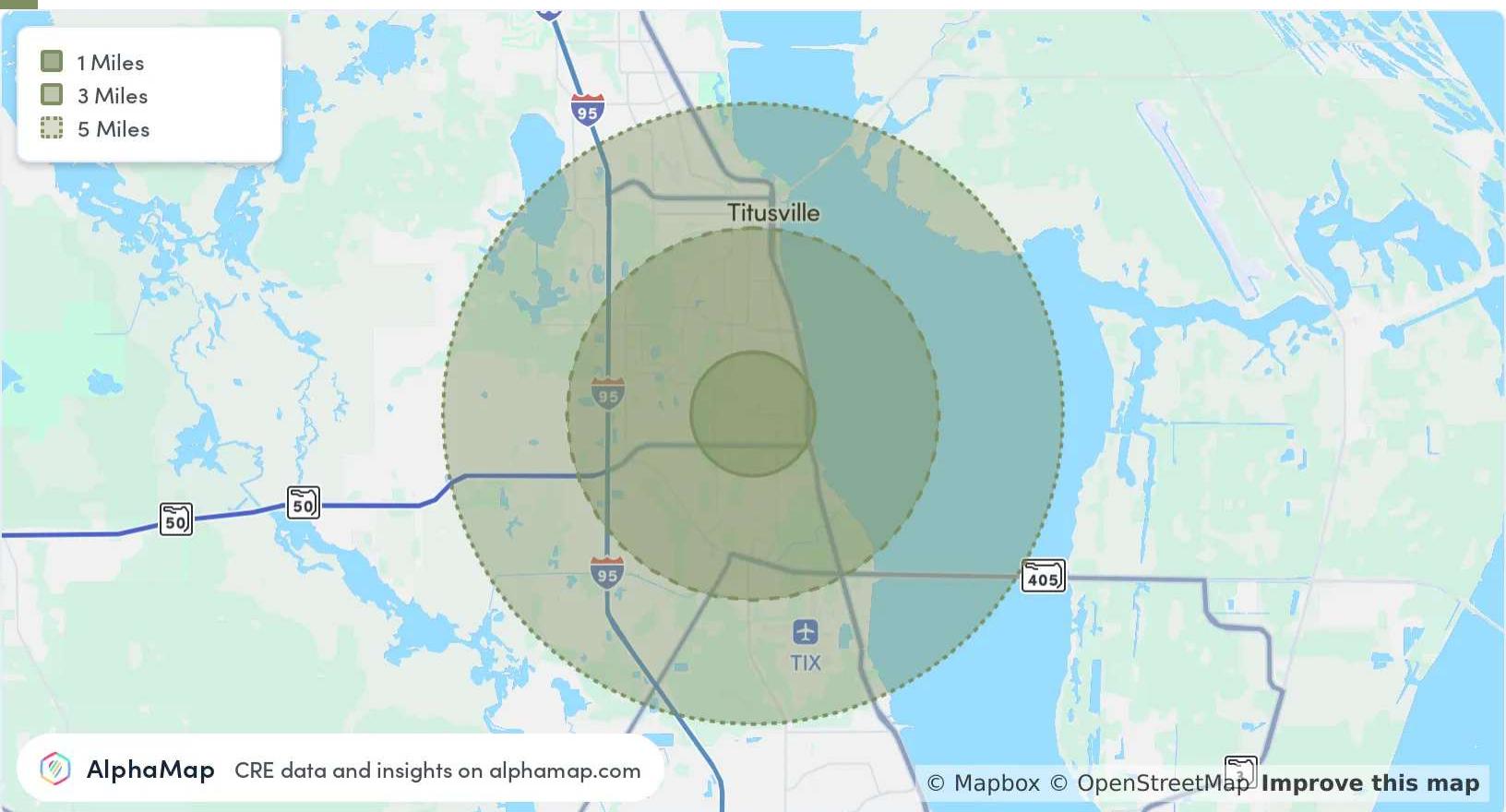
DEMOGRAPHICS

SECTION 5

AREA ANALYTICS

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POPULATION

	1 MILE	3 MILES	5 MILES
Total Population	10,293	39,044	55,213
Average Age	46	45	46
Average Age (Male)	45	44	45
Average Age (Female)	47	46	47

HOUSEHOLD & INCOME

	1 MILE	3 MILES	5 MILES
Total Households	4,646	17,124	23,951
Persons per HH	2.2	2.3	2.3
Average HH Income	\$75,000	\$82,895	\$83,615
Average House Value	\$308,634	\$285,721	\$293,163
Per Capita Income	\$34,090	\$36,041	\$36,354