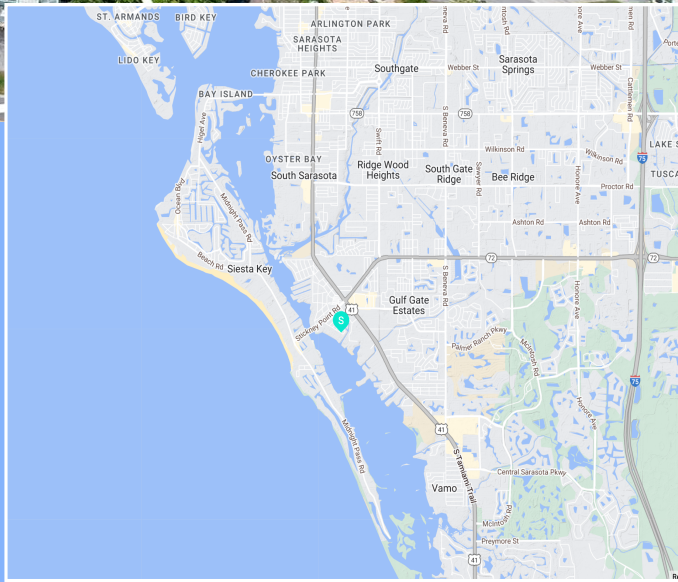


The Diamonds at Siesta Enclave

Avenue A
Sarasota FL 34231

The Diamonds at Siesta Enclave



HIGHLIGHTS:

- » Concrete Block Construction
- » Location, Location, Location (Not in Flood Zone)
- » True Value-Add exists
- » Many major updates
- » Seller financing seriously considered

DEMOGRAPHICS	1 MILE	3 MILE	5 MILE
2023 Population	7,280	46,090	113,183
2023 Average HH Income	\$101,511	\$115,280	\$117,879

Exclusively Marketed by:

Sean Dreznin

Dreznin & Pappas Commercial Real Estate

DREZNIN PAPPAS CRE, LLC

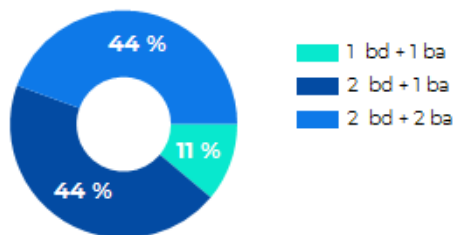
(941) 961-8199

tritoncre@gmail.com



140 Island Way, #136
Clearwater, FL 33767

Unit Mix	# Units	Square Feet	Actual			Market		
			Current Rent	Rent PSF	Monthly Income	Market Rent	Market Rent PSF	Market Income
2 bd + 2 ba	8	1,000	\$1,995	\$2.00	\$15,960	\$2,395	\$2.40	\$19,160.00
2 bd + 1 ba	8	900	\$1,950	\$2.17	\$15,600	\$2,250	\$2.50	\$18,000.00
1 bd + 1 ba	2	650	\$1,450	\$2.23	\$2,900	\$1,800	\$2.77	\$3,600.00
Totals/Averages	18	917	\$1,914	\$2.10	\$34,460	\$2,264	\$2.48	\$40,760.00



PROPERTY SUMMARY

Number of Units	18
Building SF	22,115
Land SF	40,421
Year Built	1964 - 1969
Year Renovated	2023
# of parcels	2
Zoning Type	CG-COMMERCIAL / RMF2-Multifamily
Building Class	B
Topography	Flat
Location Class	B
Number of Parking Spaces	36

INVESTMENT SUMMARY

Offering Price	\$5,250,000
Price PSF	\$237.40
Occupancy	98.00 %
NOI (TAKEOVER)	\$337,580
NOI (YEAR 1)	\$370,750
CAP RATE (TAKEOVER)	6.43 %
CAP RATE (YEAR 1)	7.06 %

INCOME	TAKEOVER		YEAR 1	
Gross Potential Rent	\$411,000	98.0 %	\$490,000	96.7 %
Laundry	\$6,000	1.4 %	\$7,200	1.4 %
RUBS			\$4,800	0.9 %
Fees / Other Income	\$2,500	0.6 %	\$4,800	0.9 %
Gross Potential Income	\$419,500		\$506,800	
General Vacancy	-\$8,220	2.0 %	-\$19,600	4.0 %
Effective Gross Income	\$411,280		\$487,200	
Less Expenses	\$73,700	17.91 %	\$116,450	23.90 %
Net Operating Income	\$337,580		\$370,750	

EXPENSES	TAKEOVER	Per Unit	YEAR 1	Per Unit
Real Estate Taxes	\$31,500	\$1,750	\$39,000	\$2,167
Insurance	\$21,000	\$1,167	\$24,000	\$1,333
Management Fee	\$500	\$28	\$19,600	\$1,089
Repairs & Maintenance	\$10,000	\$556	\$18,000	\$1,000
Utilities (Owner pays W & S)	\$5,000	\$278	\$6,000	\$333
Trash (included in Taxes)	\$200	\$11	\$300	\$17
Landscaping	\$2,500	\$139	\$4,000	\$222
Turnover	\$1,000	\$56	\$1,800	\$100
Various Vendor Services (Pest, etc)	\$1,500	\$83	\$2,500	\$139
Other Expenses	\$250	\$14	\$500	\$28
Professional Licensing & Fees	\$250	\$14	\$750	\$42
Total Operating Expense	\$73,700	\$4,094	\$116,450	\$6,469
Reserves	\$1,000	\$56	\$2,000	\$111
Expense / SF	\$3.33		\$5.27	
% of EGI	17.91 %		23.90 %	