



405 N CHARLES STREET,
DAYTONA BEACH, FL 32114

WAREHOUSE
FOR SALE

OFFERING SUMMARY

405 N Charles St, Daytona Beach, FL 32114

Lot Size	150,265 SF
Building Size	37,399 SF
Year Built / Renovated	1970 / 2023
Zoning	RDD7 - Business
No. Of Bays	Five (5)
No. Of Vacancies	Three (3)
Pro Forma NOI	\$411,389
Pro Forma CAP RATE	9.09%
Asking Price	\$4,525,000 (\$121/PSF)

Recent Renovations

- Lot Recently Repaved
- Building Recently Repainted
- Recent Interior Renovations
- Modern Office Design
- Perimeter Security Fence
- Highly Visible Monument Sign

Apex Capital Realty is proud to present 405 N Charles Street, this versatile Multi-Bay Warehouse sits in a prime location of Daytona Beach, with direct frontage on George W Engram Blvd/Fairview Ave, which leads right to the Boardwalk Main Street Pier on the beach. This property features one warehouse building built in 1970, five separate units, nine loading doors, 16-foot clear heights with roughly 10% of each unit as office space. The building size is 37,399 square feet on a large, oversized lot of 3.45 acres or 150,265 square feet. There are currently two tenants occupying about 16,600 SF (45% of building) whose leases end in June 2025.

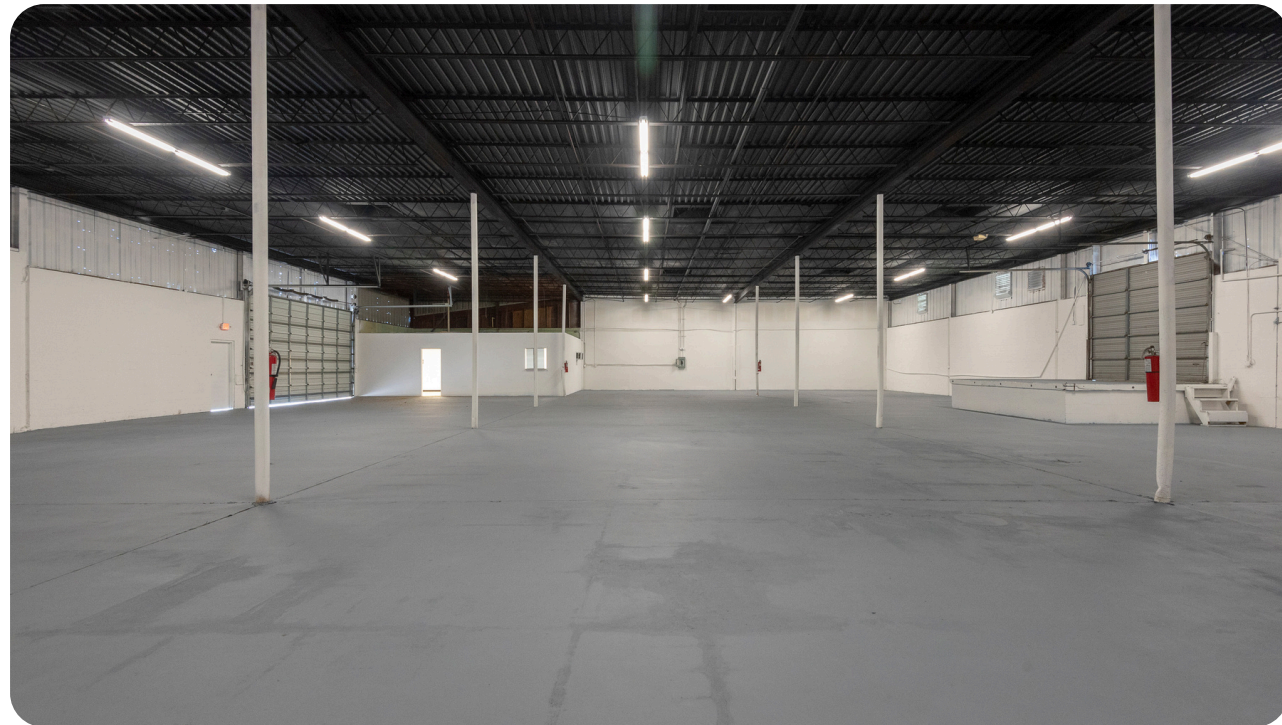
405 N Charles ST has great value add potential for investors and is an ideal opportunity for owner-users. From an investment perspective, once stabilized this property should generate about \$11/SF NNN. Resulting in a pro forma projection of 9.09% cap rate. Owner-users have the ability to occupy the whole building by July 2025, and only need to take a minimum of 51% to qualify for SBA financing. Users/Tenants will be able to take advantage of the oversized lot and the unbeatable location which is just moment away from the Daytona International Speedway and Daytona Beach International Airport.





INTERIOR PHOTOS





INTERIOR PHOTOS



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YONI SUNSHINE | COMMERCIAL ADVISOR | 216 973 9534
JASON ABITBOL | SENIOR COMMERCIAL ADVISOR | 561 542 3704



EXTERIOR PHOTOS



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PRO FORMA RENT ROLL

Unit	SF	Rent (Monthly)	Rent (Annual)	\$ PSF	Lease Type
100	9,350	\$ 8,570.83	\$ 102,850	\$11.00	NNN
120	5,450	\$ 4,995.83	\$ 59,950	\$11.00	NNN
130	10,000	\$ 9,166.67	\$ 110,000	\$11.00	NNN
110A	6,037	\$ 5,533.92	\$ 66,407	\$11.00	NNN
110B	6,562	\$ 6,015.17	\$ 72,182	\$11.00	NNN
Totals	37,399	\$ 34,282.42	\$ 411,389		

NOI	\$ 411,389.00
Asking	\$4,525,000.00
Proforma Cap	9.09%

SALES COMPS

COMPARABLE SALES TO PROPERTY LOCATED AT
 Daytona Industrial, FL 33178
 23-24

Property Address	Property Type	Sale Date	Land SF	Bldg SF	Sale Price	Price Per SF (LAND)	Price Per SF (BLDG)
1420 Hockney ct, Port Orange, FL 32128	Industrial	5/15/2024	656,449	116,648	\$17,350,000	\$26	\$149
200 S Segrave st, Daytona Beach, FL 32114	Industrial	9/19/2024	223,014	52,461	\$6,422,171	\$29	\$122
795 Fentress blvd, Daytona Beach, FL 32114	Industrial	3/20/2024	151,211	36,060	\$4,250,000	\$28	\$118
1871 Mason ave, Daytona Beach, FL 32117	Industrial	8/28/2023	87,120	32,968	\$3,500,000	\$40	\$106
600 Oak st, Port Orange, FL 32127	Industrial	7/31/2024	132,238	42,400	\$4,240,000	\$32	\$100
4470 Eastport Park way, Port Orange, FL 32127	Industrial	5/23/2023	52,847	10,500	\$1,050,000	\$20	\$100
860 Bellevue ave, Daytona Beach, FL 32114	Industrial	6/12/2024	213,800	39,096	\$3,850,000	\$18	\$98
840 Jimmy Ann dr, Daytona Beach, FL 32117	Industrial	9/26/2023	126,324	15,000	\$1,055,000	\$8	\$70
TOTALS:			1,643,003	345,133	\$41,717,171		
WEIGHTED AVERAGE:						\$25	\$121

SUBJECT PROPERTY	Industrial	
405 N Charles ST, Daytona Beach, FL 32114	37,399	Square Feet
ESTIMATION OF SUBJECT SITE VALUE		
Criteria	Avg Price/SF	Estimated Site Value
Based on Avg of all sales	\$121	\$4,525,279
Average Comprehensive Value		\$4,525,279



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LEASE COMPS

Name Address	Mi from Subject	Rentable Area Yr. Built	Tenant	Lease Start Term	Rent/SF	Leased SF Structure
1) 260 Springview Commerce Dr 260 Springview Commerce Dr, Debary, FL	30.0	4,500 2007	D. F. Metal Supply	3/1/24 60	\$13.00	4,500 NNN
2) 518 Fentress Blvd 518 Fentress Blvd, Daytona Beach, FL	3.5	22,500 2020	ST Stones of Orlando	1/1/24 60	\$12.60	11,250 MG
3) 970 N Clyde Morris Blvd 970 N Clyde Morris Blvd, Daytona Beach, FL	2.6	23,750 2006	Beneve Enterprise	10/28/23 60	\$13.50	4,750 NNN
4) 475 S Shell Rd 475 S Shell Rd, Debary, FL	30.0	60,080 2006	5 Star Lawn & Pest Control	10/3/23 60	\$12.50	6,300 NNN
5) 1377 S Leavitt Ave 1377 S Leavitt Ave, Orange City, FL	25.3	5,790 2006	Consolidated Electrical Distributors	5/6/23 60	\$11.00	5,790 NNN
6) 14 W Tower Cir 14 W Tower Cir, Ormond Beach, FL	7.7	30,000 2022	Cheer Force	3/10/23 60	\$12.00	10,000 NNN
Competitive Set Averages		24,437	\$422,449	60	\$12.43	7,098

NORTH VIEW



SOUTH VIEW



ABOUT APEX CAPITAL REALTY

APEX Capital Realty is an independent commercial real estate brokerage firm. We work directly with a diverse number of real estate and business owners in order to create unique, fulfilling, and lucrative opportunities in the market.

APEX Capital Realty is composed of industry experts and specialists which possess an unparalleled understanding of the unique dynamics and trends that drive the current real estate and business markets. We believe in having a transformative impact in our industry through leadership and advocacy which helps push the creative boundary of what can be achieved. With collaboration ingrained in our company culture, our commercial advisors work hand-in-hand with our clients in order to reach optimal results.



ADVISORS

YONI SUNSHINE

Commercial Advisor

216 973 9534

Yoni@ApexCapitalRealty.com

JASON ABITBOL

Senior Commercial Advisor

561 542 3704

Jason@ApexCapitalRealty.com

YONI SUNSHINE

Commercial Advisor

(216) 973-9534

Yoni@ApexCapitalRealty.com



APEX
CAPITAL REALTY

JASON ABITBOL

Senior Commercial Advisor

(561) 542-3704

Jason@ApexCapitalRealty.com

