

601 S Ponce De Leon Blvd, St Augustine

\$1,290,000

GE

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2 UNITS IN DOWNTOWN ST AUGUSTINE: RARE INVESTMENT OPPORTUNITY



**Downtown St
Augustine**



**Waterfront
& Dock**



Zoning: CM-2



**1 Residential Unit
1 Commercial Unit**

Property Summary

Discover a rare investment gem in the heart of Downtown St. Augustine: a versatile property with 2 units zoned CM-2, combining commercial potential with residential appeal and prime waterfront access.



JENA DENNIS

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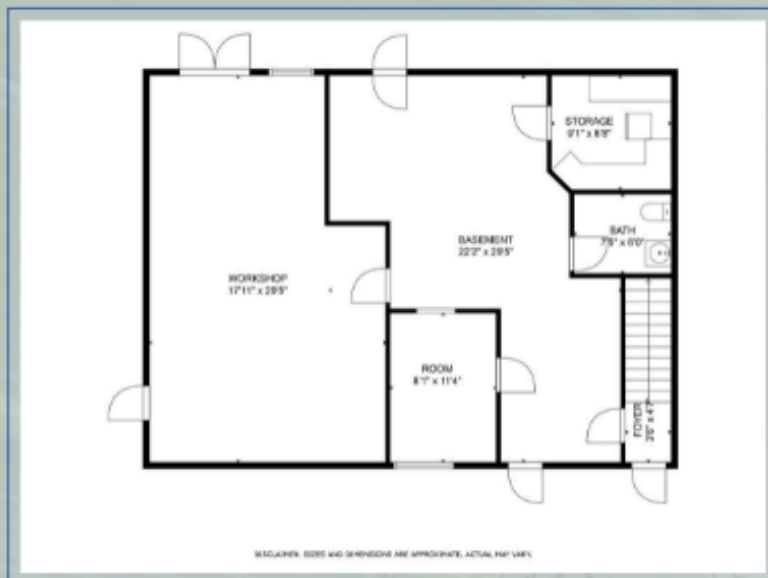
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Unique Residential and Commercial Opportunity



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Unit A - Commercial



Unit A serves as a spacious first floor commercial office or retail space, featuring a kitchenette, a bathroom, and a private back deck. The front entryway has a potential reception office, an open workspace, and an attached workshop with two sets of double doors for ease of access. Additionally, there's a generous shared side yard with a deck, perfect for business gatherings or outdoor flexibility, blending functionality with a welcoming ambiance.

Unit D - Residential



Unit D, the residential component, offers an upstairs charming two-bedroom, one-bathroom apartment with central A/C, custom maple cabinetry in the kitchen, and beautiful maple and tile flooring throughout. With both front and rear balconies, this unit provides inviting spaces to relax and enjoy the views. It currently holds a lease, generating steady rental income.

Both units benefit from access to a shared dock, extending to two two private boat slips, each under a month to month lease and ripe with potential for expansion. The two slips have water and electricity. With riparian rights, the property appeals particularly to those seeking waterfront amenities and exclusive access.

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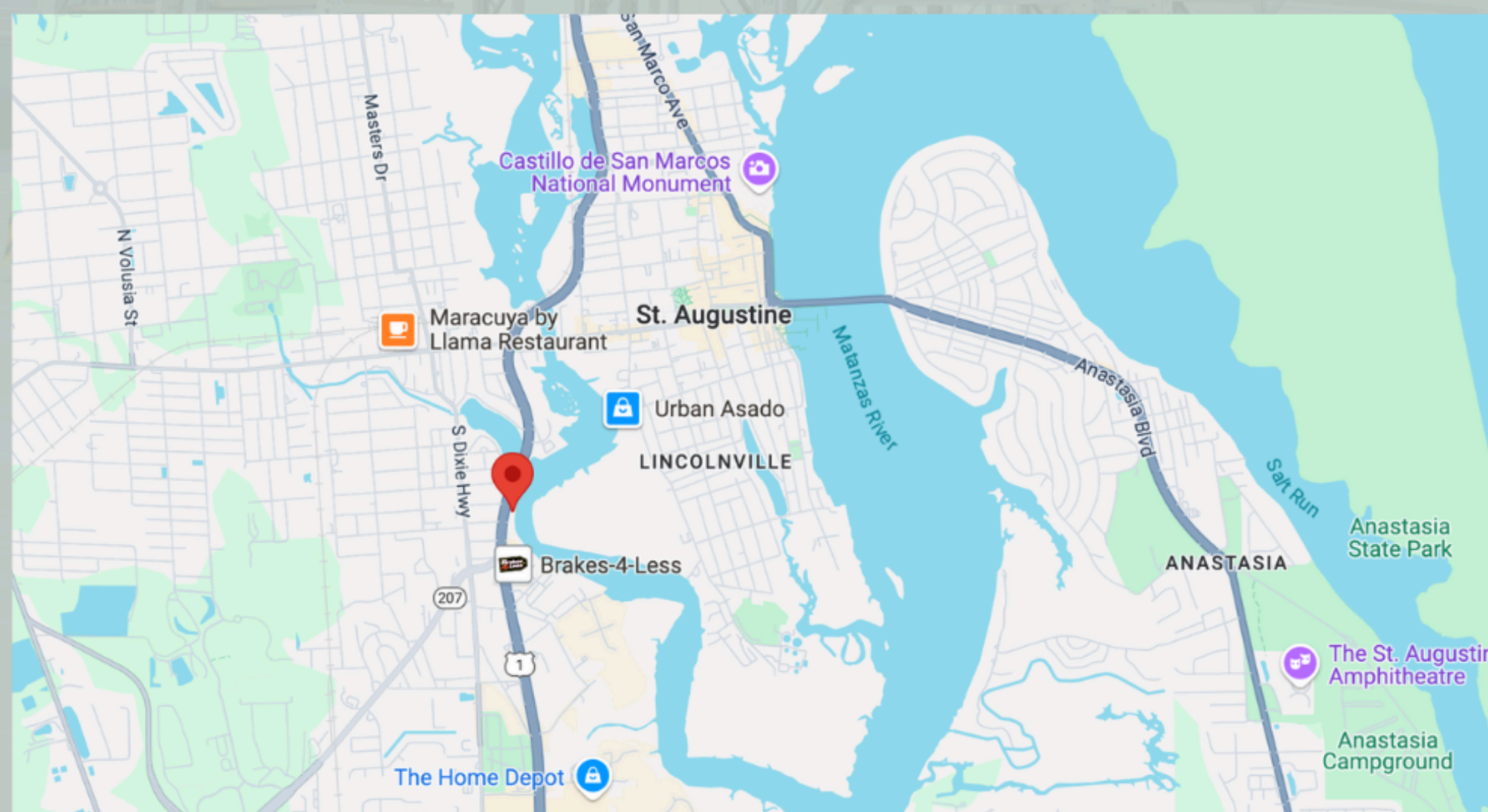
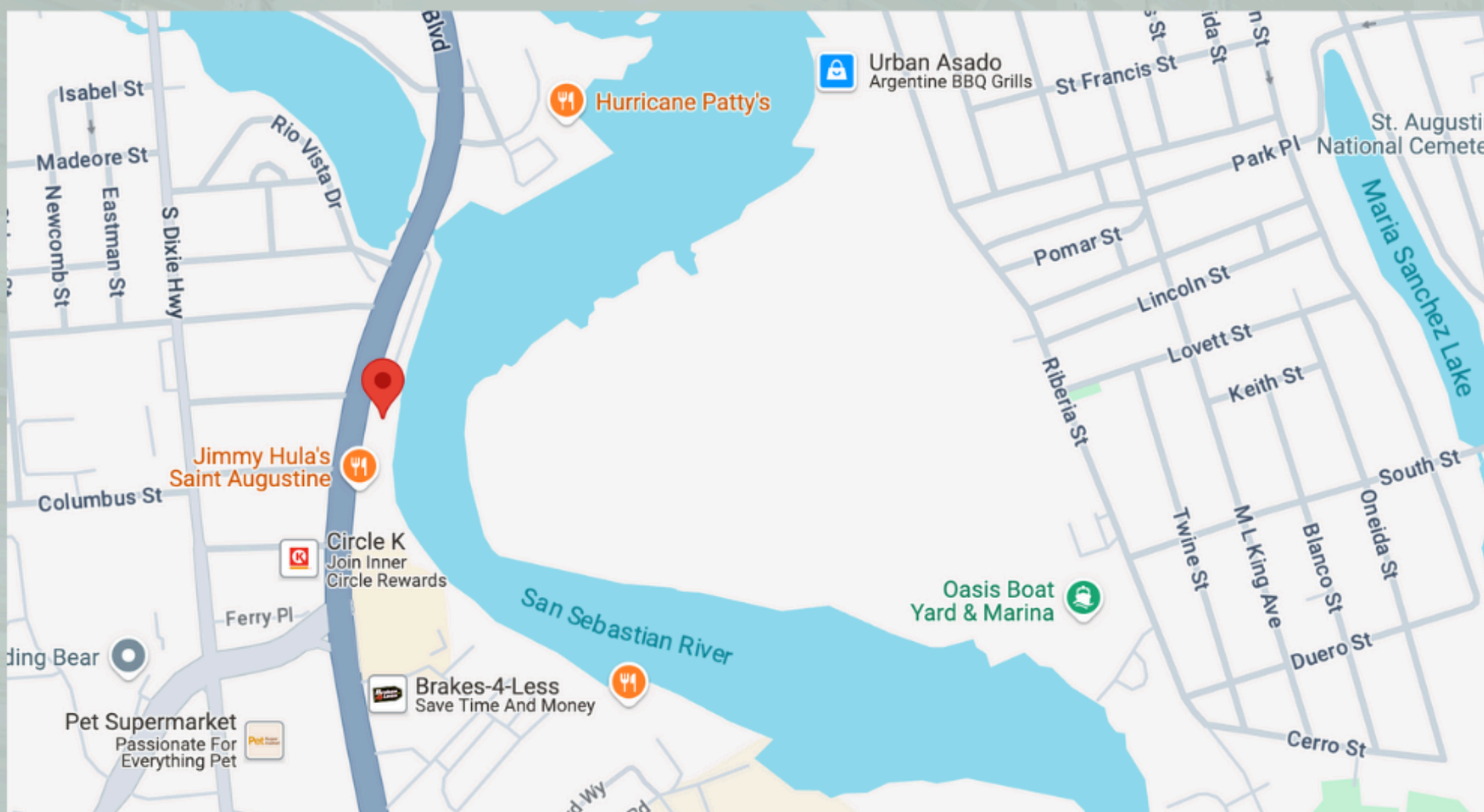
LOCATION



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This exceptional property offers a unique opportunity with waterfront views, shared dock access, and proximity to all the attractions, dining, and vibrant nightlife St. Augustine is known for.

This property has close proximity to I-95 and is located directly on Hwy 1. This high-visibility location is ideal for any commercial venture offering excellent exposure. Shopping, amenities, and essential services are all nearby, making this a convenient location for both business and residential living. Whether you're looking to capitalize on the commercial potential or enjoy waterfront living in the heart of downtown, this property offers endless possibilities.



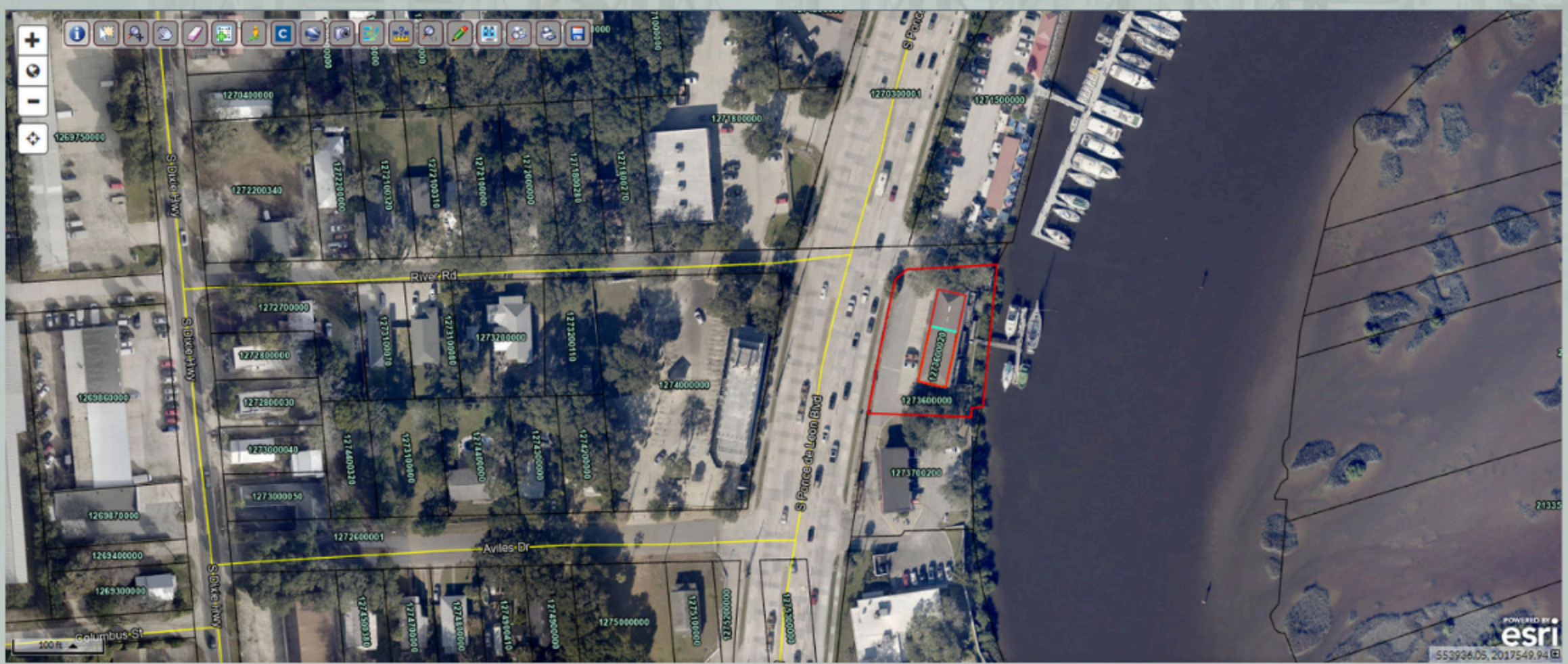
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Lot View

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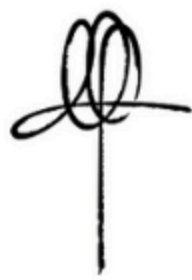
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601 S Ponce De Leon Blvd Leases in Place

Immediate income available from current leases in place totalling \$2,900 per month.



Marianne Lerbs

October 30, 2024

Marianne Lerbs
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St. Augustine, FL 32084
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RENTERS FOR 601 S. PONCE DE LEON BLVD.

- DOCK 1
- DOCK 2
- APARTMENT D

Dock 1 is current rented by Steve Groh. He has been at the dock since July 1, 2022.
His present rent due (as of August 1, 2024) is \$500 / month.
due on the 1st. of the month is:

His rental agreement is month to month, with 10 days to be asked to vacate, and 30 days to inform the landlord of his departure from the dock. He is an excellent renter.

Dock 2 currently rented by James Tulk. He has been renting the dock slip since 2013.
His present rent due (as of August 1, 2024) is \$600 / month.

His rental agreement is month to month, with 10 days to be asked to vacate, and 30 days to inform the landlord of his departure from the dock. He is an excellent renter.

Apartment D is currently rented by Scott Waters. He has been a renter since March 2021.
His present rent (as of August's 1, 2024) is \$1,800.00 / month.

His rental agreement is on a yearly basis. His lease will be due on March 30, 2025.
In the event he leaves before this date, He has 30 day to inform the landlord if vacating the apartment, which will terminate the lease. He is an excellent renter.

Marianne Lerbs



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Financial Flexibility & Purchase Options

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For flexibility, the seller is open to various purchase arrangements, whether as a complete package including both units and boat slips or individually, with tailored options for each unit and boat slip.



- For upstairs residential unit w/o boat slips: \$525,000. .
- For downstairs commercial w/o boat slips: \$625,000.



- For upstairs residential unit with boat slips: \$750,000.
- For downstairs commercial with boat slips: \$850,000.



- Entire building, all units with all boat slips:
\$3,100,000.

The entire building may potentially be available.
Interested parties, contact Jena Dennis, Broker
904 806 4274.

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