

6811 Shrimp Road. Stock Island, FL
Warehouse/Investment Opportunity



Perfect 1031 Exchange property overlooking the burgeoning Stock Island waterfront redevelopment area. 12,600 SF warehouse built above flood level with 26 foot high ceilings. The property is located adjacent to Stock Island Marina Village which is about to break ground on a 100 unit hotel and marina. In late 2015. The property is leased to a government marine services contractor and expires in 2016. The tenant would entertain a lease extension or a user/ developer could reposition the property to take advantage of the surrounding resort redevelopment.

Offered for sale at \$3,950,000

| | |
|----------------------|--|
| Lot Size | 33,105 Square Feet |
| Building Size | 12,600 Square Feet |
| Ceilings | 26' Ceilings |
| Year Built | 2007 |
| Zoning | MI |
| Construction | Metal Construction built to 185 MPH wind ratings |

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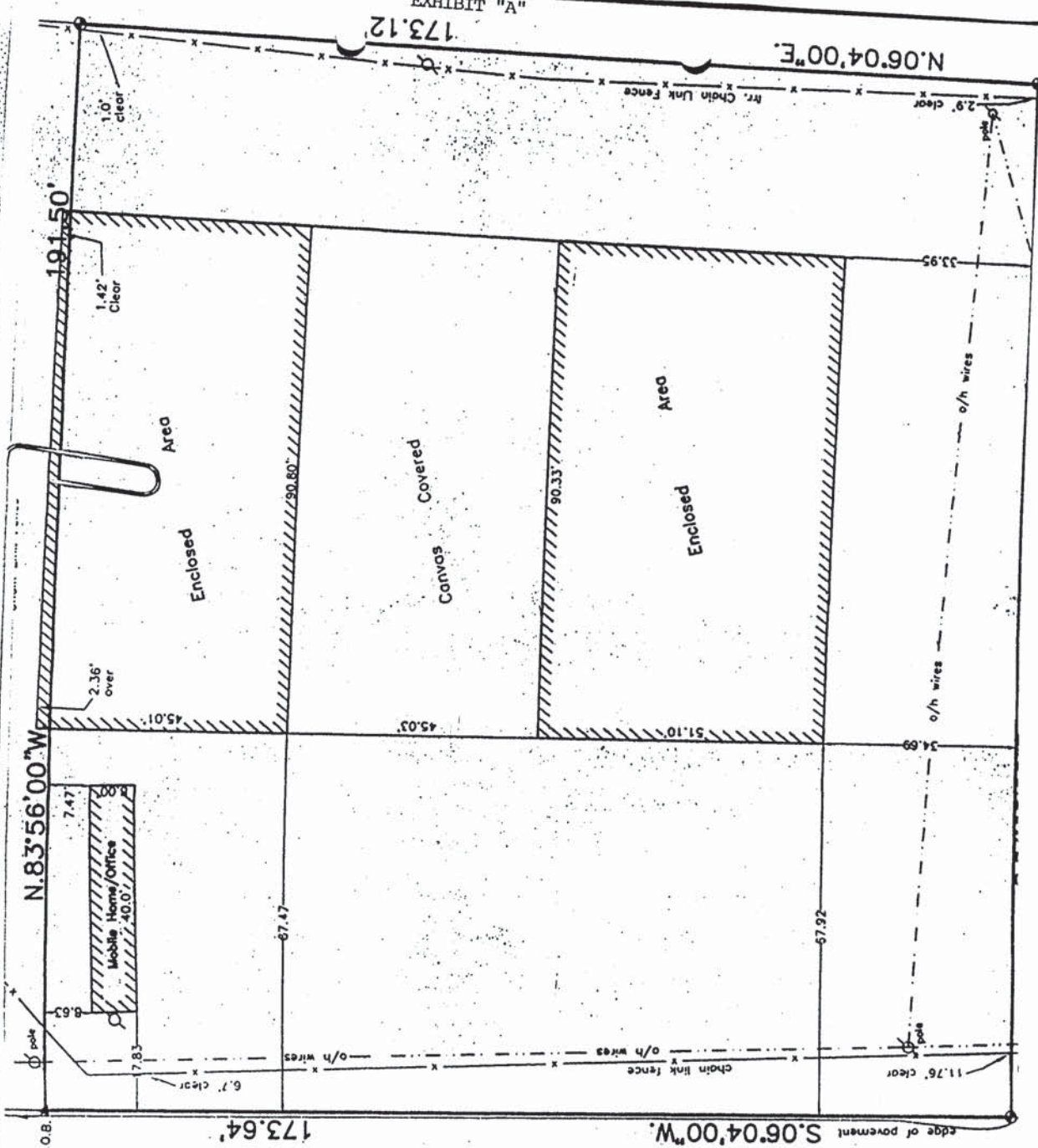


Google earth

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Imagery Date: 3/7/2013 24°33'58.15" N 81°44'20.14" W elev 2 ft eye alt 995 ft



LEGAL DESCRIPTION:

A parcel of land on Stock Island, Monroe County, Florida and being described as follows: COMMENCING AT THE Northwest corner of Block 57 of McDonald's Plot of a part of Stock Island as recorded in Plat Book 1 at Page 55 of the Public Records of Monroe County, Florida and run thence S 83°56'00" E along the North boundary line of said Block 57 for a distance of 500.00 feet; thence run S 06°04'00" W for a distance of 740.00 feet to the Point of Beginning; thence continue S 06°04'00" W for a distance of 173.64 feet; thence S 83°56'00" E for a distance of 191.50 feet; thence N 06°04'00" E for a distance of 173.64 feet; thence N 83°56'00" W for a distance of 173.64 feet to the Point of Beginning. Containing 33,252.06 or 0.7634 Acres, more or less.

W.S.

6811 Shrimp Road
Key West, FL 33040

| <u>Tenant</u> | <u>Term</u> | <u>Base Rent</u> | <u>Annual</u> <u>Increase</u> | <u>NNN</u> | <u>Total Mo.**</u> |
|---------------|----------------------|--------------------|----------------------------------|------------|--------------------|
| Meritek | 2/1/2012 – 1/31/2013 | \$15,750.00 | 3% | \$1,411.75 | \$17,161.75 |
| Constellation | | <u>\$ 2,000.00</u> | - | - | <u>\$ 2,000.00</u> |
| Total | | \$17,750.00 | | | \$19,161.75 |
| Meritek | 2/1/2013 – 1/31/2014 | \$16,222.50 | 3% | \$1,454.10 | \$17,676.60 |
| Constellation | | <u>\$ 2,000.00</u> | - | - | <u>\$ 2,000.00</u> |
| Total | | \$18,222.50 | | | \$19,676.60 |
| Meritek | 2/1/2014 – 1/31/2015 | \$16,709.18 | 3% | \$1,497.73 | \$18,206.91 |
| Constellation | | <u>\$ 2,000.00</u> | - | - | <u>\$ 2,000.00</u> |
| Total | | \$18,709.18 | | | \$20,206.91 |
| Meritek | 2/1/2015 – 1/31/2016 | \$17,210.46 | 3% | \$1,542.66 | \$18,753.12 |
| Constellation | | <u>\$ 2,000.00</u> | - | - | <u>\$ 2,000.00</u> |
| Total | | \$19,210.46 | | | \$20,753.12 |
| Meritek | 2/1/2016 – 1/31/2017 | \$17,726.77 | 3% | \$1,588.94 | \$19,315.71 |
| Constellation | | <u>\$ 2,000.00</u> | - | - | <u>\$ 2,000.00</u> |
| Total | | \$19,726.77 | | | \$21,315.71 |

** Tax Exempt

Lease may be extended by mutual agreement