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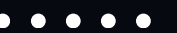
# ASTRA



12703 N 15TH ST

2024

OFFERING MEMORANDUM



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Any rent or income information, except for actual historical data, are projections and not guarantees. Legal restrictions on rent increases may affect these projections. Buyers should independently verify the feasibility of projected rents.



# ABOUT US

Welcome to ASTRA - a real estate supernova.

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ASTRA is a full-service firm with an ingrained passion for the real estate industry. Initially, we invested our own resources and honed our skills to become industry leaders. As our portfolio expanded, we recognized the opportunity to share our extensive knowledge and practical approach with other investors.





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# Investment Summary



12703 N 15th St is a unique opportunity to own a stabilized 8 unit multi-family apartment complex in the rapidly growing university area of Tampa with substantial room for growth. With great proximity to USF, 12703 N 15th St is less than 1 miles from Universities Urban Core.

Ownership spent over 200k in CapEx including new roofs, exterior paint, landscaping, paved parking lot, separate water meters shared grass area. Interior renovations include new luxury vinyl flooring, white shaker cabinets, quartz countertops, stainless steel appliances and in-unit laundry.

Enjoy a strong cashflow right from the start and let the property appreciate.



# 12703 N 15TH ST TAMPA, FL 33612

A unique opportunity to own a working investment in a developing urban core.

**Price: \$1,495,000**

## UNIT MIX

- (2) One Bedroom, One Bath Units
- (4) Two Bedroom, One Bath units
- (1) Three Bedroom, One Bath units
- (1) Three Bedroom, Two Bath units
- Favorable Unit Mix of 25% Three bedrooms, 50% Two bedrooms and 25% One bedrooms

## PROPERTY HIGHLIGHTS

- Roof, Exterior Paint, Paved Parking Lot, fencing 2022
- Multi-Six Figure CapEx spending.**
- In-unit laundry
- New shaker cabinets, quartz countertops, luxury vinyl floors, stainless steel appliances

## FINANCIAL SUMMARY

- NOI: \$115,648
- As-Is Cap Rate of 7.74%**
- New owner has the ability to recapture an average of \$263/month per unit - increasing the the total rent roll by \$25,248

## LOCATION HIGHLIGHTS

- Located in Tampa
- Rapidly Growing neighborhood.**
- In-line with City's goal of redevelopment.
- Less than 5 minute drive to USF and 15 minutes to Downtown Tampa



# EXTERIOR PHOTOS

A glimpse from the outside.



FRONT



GROUNDS



# EXTERIOR PHOTOS

A glimpse from the outside.



GROUNDS

AERIAL



# INTERIOR PHOTOS

A peak inside.



LIVING ROOM



KITCHEN



# INTERIOR PHOTOS

A peak inside.



BEDROOM



BATHROOM



# Financials

<b>Income</b>	<b>Current</b>	<b>Expenses</b>	<b>Current</b>
<b>Gross Income</b>	<b>164,696</b>	<b>Real estate taxes</b>	<b>9,826</b>
<b>General Vacancy</b>	<b>8,235</b>	<b>Insurance</b>	<b>10,722</b>
<b>Effective Gross Income</b>	<b>160,797</b>	<b>Management Fee</b>	<b>8,235</b>
<b>Net Income</b>	<b>115,648</b>	<b>Repairs &amp; Maintenance</b>	<b>4,000</b>
<b>Cap</b>	<b>7.74%</b>	<b>Water/Sewer</b>	<b>10,916</b>
		<b>Landscpaing</b>	<b>1,200</b>
		<b>Admin</b>	<b>250</b>
		<b>Total</b>	<b>45,149</b>