

**Athens Commons  
Student Apartments**



**ALLIANCE  
COMMERCIAL REAL ESTATE ADVISORS  
Student Housing**

**Steston University**

**Volusia County Courthouse**

**SALE**

# Amelia Plaza

**235 N AMELIA AVE**

Deland, FL 32724

**PRESENTED BY:**

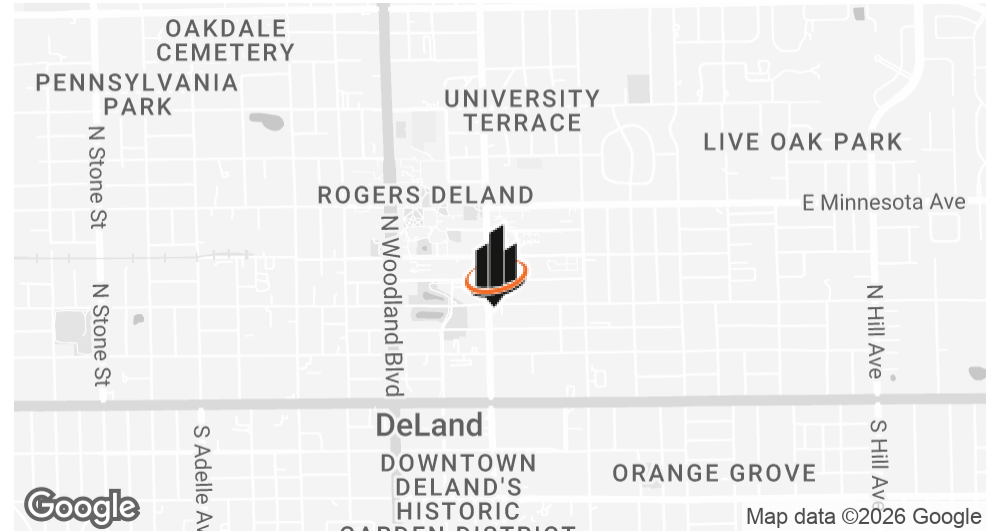
**PATRICK M. OPALEWSKI, CCIM**

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# PROPERTY SUMMARY



## OFFERING SUMMARY

<b>SALE PRICE:</b>	\$2,500,000
<b>NUMBER OF UNITS:</b>	10
<b>LOT SIZE:</b>	+/- 1.06 Acres
<b>BUILDING SIZE:</b>	12,845 SF
<b>NOI:</b>	\$186,779.00
<b>CAP RATE:</b>	7.47%
<b>ZONING</b>	Commercial

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## PROPERTY DESCRIPTION

Amelia Plaza is a highly visible 12,800 SF retail strip center strategically located on Amelia Avenue, directly adjacent to Stetson University and within walking distance to the Volusia County Courthouse. This center is 94% occupied with a diverse, well balanced tenant mix. The property offers a very strong daytime population with over 17,000 people within 1-mile, providing consistent consumer traffic. Stable income with value-add potential, attractively priced under \$200 SF.

## PROPERTY HIGHLIGHTS

- NNN leases
- Offered at 7.47% Cap Rate
- Value-Add Potential

# RENT ROLL

Unit #	SF	Tenant	Lease Start	Lease End	Annual Rent	SF Rent	% of Bldg.	Annual Increases	Notes
251	895	Mexican Restaurant	3/1/24	2/28/27	15,215	\$17.00	7%	3%	
247	2,400	W&R	9/1/23	8/31/28	37,200	\$15.50	19%	3%	W&R to execute a new 5-yr lease upon closing
239	1,600	Laundromat	12/1/17	11/30/27	16,128	\$10.08	12%	0%	Base rent increase 11.96% 12/27 & 11.96% 12/32
237	1,020	Beauty Supply	11/1/24	10/31/27	13,790	\$13.52	8%	3%	
235A	870	Support Volusia	3/1/26		13,885	\$15.96	7%	3%	
235B	1,633	Deland Pride	7/1/24	7/30/27	23,025	\$14.10	13%	3%	
233	750	Salon	5/1/24	4/30/27	14,288	\$19.05	6%	3%	
231	687	ReLeaf Clinic	2/1/26		13,744	\$20.01	5%	3%	
229	1,390	Vacant				\$ -	11%		
227	1,600	McCabe's	1/1/25	12/1/27	35,200	\$22.00	12%	3%	
Food Truck Rent					12,000				
					12,845				
					194,475				

<b>Rents</b>		194,475		
<b>Est. Tenant Riem.</b>		60,463		
<b>Est. OE, Taxes &amp; Ins.</b>	\$	64,225	\$ 5.00	SF
<b>Est. Current NOI</b>	\$	190,713		

Unit 239 Lease only reimburses LL for RE Taxes

*\* This rent roll was obtained from from sources believed to be reliable. However we make no guarantee, warranty or representation about its accuracy. It is submitted subject to the possibility of errors and omissions. Projections, opinions, assumptions or estimates are for examples only and do not represent or guarantee future performance.*

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# DEMOGRAPHICS MAP & REPORT

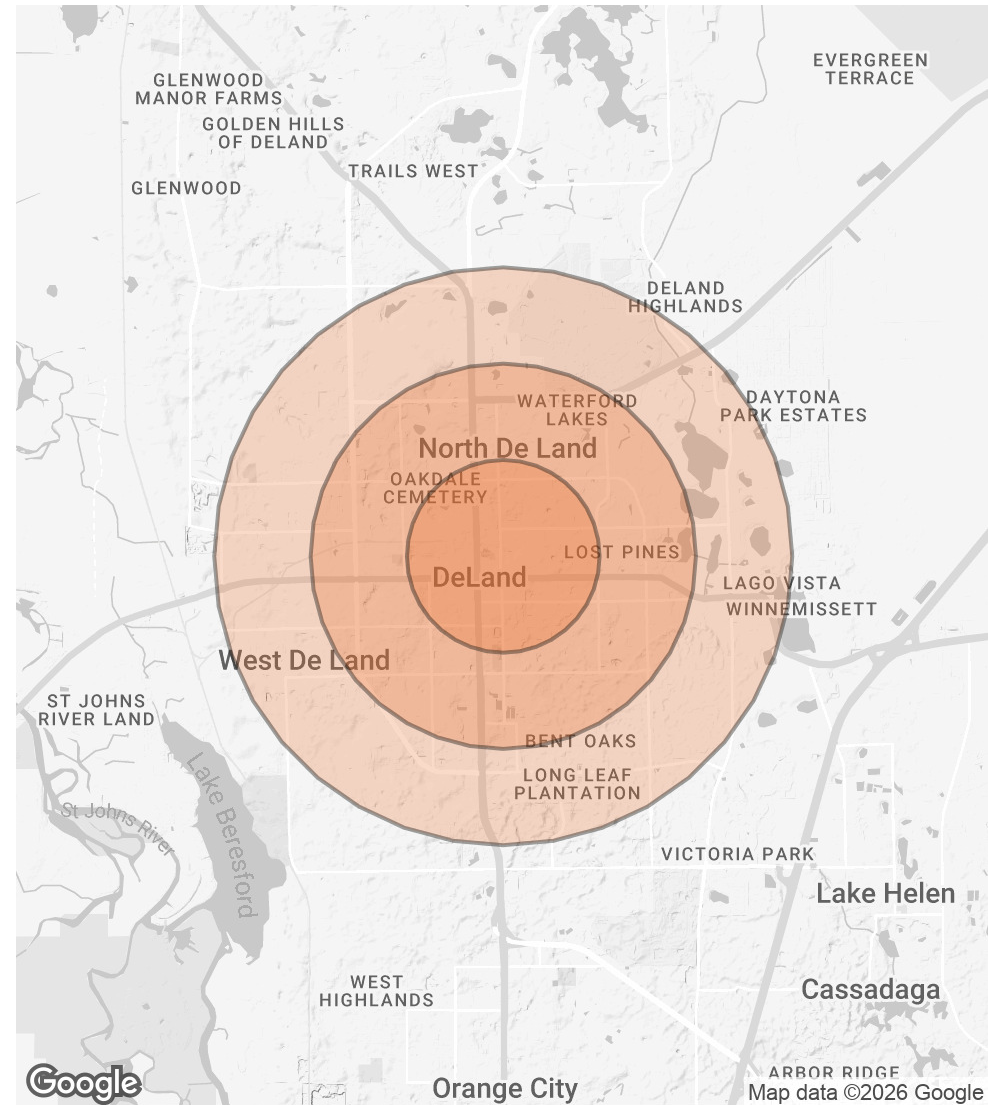
## POPULATION

	1 MILE	2 MILES	3 MILES
<b>TOTAL POPULATION</b>	11,691	31,936	48,829
<b>AVERAGE AGE</b>	41	43	43
<b>AVERAGE AGE (MALE)</b>	39	41	41
<b>AVERAGE AGE (FEMALE)</b>	43	44	45

## HOUSEHOLDS & INCOME

	1 MILE	2 MILES	3 MILES
<b>TOTAL HOUSEHOLDS</b>	4,203	12,145	18,738
<b># OF PERSONS PER HH</b>	2.8	2.6	2.6
<b>AVERAGE HH INCOME</b>	\$61,228	\$73,205	\$78,967
<b>AVERAGE HOUSE VALUE</b>	\$300,083	\$291,955	\$304,308

*Demographics data derived from AlphaMap*



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