



HOME AMERICA REALTY, INC.

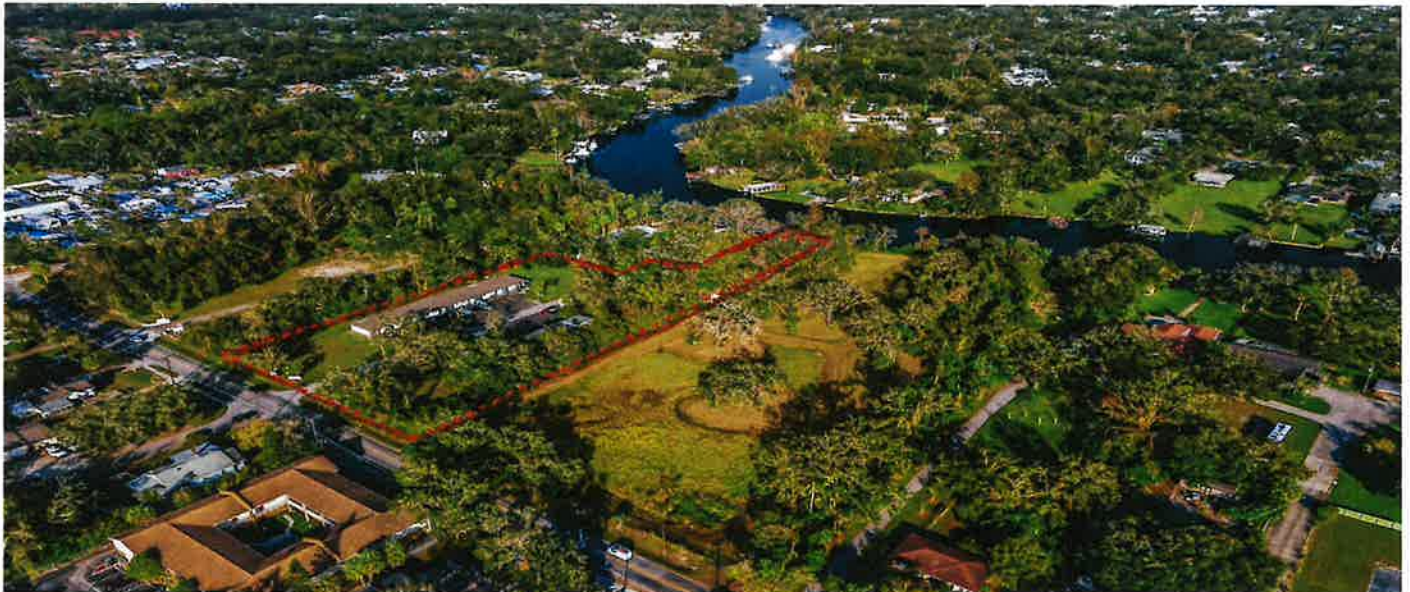
813 Clear Ln. Lutz, FL 33549
(813) 915-9777 Cell: (813) 918-4947 Fax: (813) 931-2549
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FOR SALE

5931 N ROME AVE TAMPA FL 33604
****3 ACRES LAND & APARTMENTS****
ZONED: RM-35

MULTI FAMILY SITE WATERFRONT



SALES PRICE: \$ 7,200,000

HILLSBOROUGH RIVER WATERFRONT

2.5 ACRES ZONED RM-35 FOR 90 UNITS

.6 ACRES ZONED RS-50 FOR 3 RESIDENTIAL UNITS

INCLUDES 20 ONE BEDROOM UNITS \$18,000 MONTHLY INCOME

ALL UTILITES AVAILABLE

CONTACT: VINCENT BEKIEMPIS, CCIM
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813 Clear Lane, Suite A • Lutz, FL 33549
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**5931 NORTH ROME AVE
TAMPA FL 33604
3 ACRES**

Information Package

November 20, 2024

Owner: MELCAP LLC
Owner Address: 15305 ARCADIA BLUFF LOOP
WINTER GARDEN FL 34787-8157

Property Location: 5931 NORTH ROME AVE
TAMPA FL 33604

Legal Description: "Exhibit A" Hillsborough County

FOLIO#: A1034520000

INCLUDES

1. NARRATIVE
2. EXECUTIVE SUMMARY
3. CURRENT RENT ROLL EXISTING 20 ONE BEDROOM APARTMENTS
4. PROPOSED 2026 PROFORMA
5. ZONING MAP
6. SURVEY
7. LOCATION MAP
8. PICTURES

Any additional documents needed for property review will be sent upon request.

Vincent Bekiempis

Vincent Bekiempis, CCIM
President

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November 18, 2024

NARRATIVE

RIO MANOR LAND

Currently the 5927-5931 N Rome Ave Tampa site has 20 One Bedroom apartment units which are fully leased, and there is additional acreage for up to 90 units.

The best use of the site would be to remove the existing 20 units and redevelop the site to its full 90 + unit potential.

The waterfrontage of 80' would allow a superior amenity package including boating activities. Obviously, these amenities would command premium rents.

Using current market rents, a 2026 proforma was prepared to identify potential Income and also the estimated value of the project.

*** N.O.I is at \$ 2,077,130

*** Value of the project: \$ 28,800,000

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November 18, 2024

EXECUTIVE SUMMARY

PROPOSED RIO MANOR 90 UNITS

<u># UNITS</u>	<u>DESCRIPTION</u>	<u>SQ FT</u>	<u>MONTHLY RENT</u>	<u>TOTAL SQ FT</u>
30	1 BED /1 BATH	800	\$ 1,950.00	24,000
60	2 BED/2 BATH	1,200	\$ 2,800.00	72,000
				TOTAL: 96,000

AMENITIES:

1. POOL, CLUBHOUSE, BOATING, CANOES, PICNIC AREA
2. 9' CEILING, GRANITE, TILE FLOORS, WASHER DRYER
3. COVERED PARKING – 30 UNITS+
4. RIVERFRONT PARK

RATIOS:

- LAND PRICE- \$ 7,200,000 25% OF THE VALUE
- VALUE OF TOTAL PROJECT = \$ 28,800,000 +
- COST PER SQ FOOT = \$300.00
- COST PER UNIT = \$ 320,000
- CAPTIZATION RATE= 7% VALUE TO N.O.I

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President

Rent Roll

5927 -5931N Rome Ave (rio)
As Of = 11/20/2024

Unit	Unit Type	Unit Tenant Area	Name	Market		Tenant Deposit	Other Deposit	Move In	Lease Expiration	Move Out
				Rent Monthly	Actual Rent Monthly					
Current/Notice/Vacant Tenants										
5927-01	rio417	417.00 10000590	Maria Calderon Guadalupe Garcia	950.00	880.00	800.00	0.00	07/01/2022	10/31/2025	
5927-02	rio417	417.00 10000591	Karen Margarita Calderon Maria Guadalupe	950.00	855.00	825.00	0.00	09/01/2021	10/31/2025	
5927-03	rio417	417.00 10000592	Rolando Contreras	950.00	825.00	825.00	0.00	12/15/2022	11/30/2024	
5927-04	rio417	417.00 10000593	Osmani Reyes Labrada Maria L Cacho Curbelo &	950.00	935.00	875.00	0.00	06/03/2023	10/31/2025	
5927-05	rio417	417.00 10000594	Karen Bill & Francisca Romero Shasty Clemente	950.00	680.00	0.00	0.00	07/01/2021	10/31/2025	
5927-06	rio417	417.00 10000595	Juan E Burgos	950.00	905.00	600.00	0.00	02/01/2021	10/31/2025	
5927-07	rio417	417.00 10000597	Ridel Roque Reyes Yulie Garcia Rubio	950.00	900.00	925.00	0.00	05/31/2024	05/30/2025	
5927-08	rio417	417.00 10000598	Beatriz Calderon Garcia	950.00	935.00	850.00	0.00	11/01/2021	10/31/2025	
5927-09	rio417	417.00 10000599	Roberto Vega	950.00	650.00	0.00	0.00	08/01/2024	07/31/2025	
5927-18	rio513	513.00 10000607	Olga Cardoso-Isidron	1,050.00	935.00	875.00	0.00	07/18/2024	10/31/2025	
5927-19	rio513	513.00 10000608	Gerardo Jorge Guerra Zayas Susana Margarita Carballido Puentes	1,050.00	905.00	825.00	0.00	01/01/2023	10/31/2025	
5927-20	rio513	513.00 10000609	Jeremy Ezyk	1,050.00	670.00	0.00	0.00	08/01/2024	07/31/2025	
5927-C1G	cottage	700.00 10000588	Yajaira Rivera	1,200.00	925.00	925.00	0.00	08/01/2024	07/31/2025	
5927-G	garage	400.00 VACANT	VACANT	400.00	0.00	0.00	0.00			
5929-16	rio513	513.00 10000605	Sylvestre S	1,050.00	800.00	0.00	0.00	08/01/2024	07/31/2025	
5929-17	rio513	513.00 10000606	Sylvestre S	1,050.00	825.00	0.00	0.00	08/01/2024	07/31/2025	
5931-10	rio417	417.00 10000600	William Rohena	950.00	905.00	800.00	0.00	10/16/2020	10/31/2025	
5931-11	rio417	417.00 10000601	Marcos D Torres & Julian Rodriguez Luis A Rodriguez Garcia	950.00	905.00	800.00	0.00	11/01/2021	10/31/2025	
5931-12	rio513	513.00 10000602	Pascual Perez Castillo Efrain Arenas Martinez &	1,050.00	905.00	800.00	0.00	11/01/2021	10/31/2025	
5931-14	rio513	513.00 10000603	James D Bradford	1,050.00	905.00	825.00	0.00	10/14/2020	10/31/2025	
5931-15	rio513	513.00 10000604	Damaris Mendoza	1,050.00	815.00	739.00	0.00	04/01/2021	10/31/2025	
		Total	5927 -5931N Rome Ave(rio)	20,450.00	17,060.00	12,289.00	0.00			
Summary Groups										
			Area	Market Rent Monthly	Actual Rent Monthly	Tenant Deposit	Other Deposits	# Of Units	% Unit Occupancy	% Area Occupied
		Current/Notice/Vacant Tenants	9,791.00	20,450.00	17,060.00	12,289.00	0.00	21	100.00	100.00
		Future Tenants/Applicants	0.00	0.00	0.00	0.00	0.00	0	0.00	0.00
		Totals:	9,791.00	20,450.00	17,060.00	12,289.00	0.00	21.00	100.00	100.00
		Occupied Units	9,391.00	20,050.00	17,060.00	12,289.00	0.00	20	95.24	95.91
		Vacant Units	400.00	400.00	0.00	0.00	0.00	1	4.76	4.09

DATE: 11/20/2024

ESTIMATED PROFORMA INCOME AND EXPENSES

JANUARY 2026

PROPERTY: RIO MANOR 5931 N ROME AVE TAMPA FL 33604 - PROPOSED 96,000 Sq Ft

DESCRIPTION: <u>90</u>	UNITS TOTAL / TYPE	GARDEN MIDRISE
\$ 300.00 PER SQ FT	VALUE:	<u>\$28,800,000</u>
\$ 320,000 PER UNIT		

INCOME:

	MONTHLY
	<u>\$ 226,500</u>
	ANNUAL
RENTAL <u>30 -1 BED 1 BATH/ 800 Sq Ft UNITS @ \$ 1,950 /MO @ \$ 58,500 /MO</u>	<u>\$ 2,718,000</u>
<u>60- 2 BED 2 BATH/1200 Sq Ft UNITS @ \$ 2,800 /MO @ \$168,000/MO</u>	
SECURITY DEPOSIT INTEREST RETAINED FEE ETC: _____	<u>\$ 9,000</u>
OTHER: <u>WATER/SEWER UTILITIES, FEES, ETC \$ 100 PER UNIT PER MO</u>	<u>\$ 108,000</u>
DISCOUNTS, VACANCY AND CREDIT LOSSES (ASSUME <u>5 %</u>) _____	<u>\$ (135,900)</u>
EFFECTIVE GROSS OPERATING INCOME _____	<u>\$ 2,699,100</u>

OPERATING EXPENSES*:

STAFF SALARIES (3) _____	<u>\$ 130,000</u>
PROPERTY HAZARD INSURANCE / WIND) EST 1,000 PER UNIT _____	<u>\$ 90,000</u>
PROPERTY MANAGEMENT (ASSUME <u>3%</u>) _____	<u>\$ 80,970</u>
REAL ESTATE TAXES <u>2026 ESTIMATE 1,200 PER UNIT</u> _____	<u>\$ 108,000</u>
REPAIRS AND MAINTENANCE BUDGET <u>\$ 300 PER UNIT</u> _____	<u>\$ 27,000</u>
LAWN BUDGET _____	<u>\$ 24,000</u>
RUBBISH BUDGET: DUMPSTER <u>\$15 PER UNIT PER MONTH</u> _____	<u>\$ 18,000</u>
ELECTRICITY BUDGET: _____	<u>\$ 12,000</u>
SEWER & WATER <u>ESTIMATED \$ 100 PER UNIT PER MONTH</u> _____	<u>\$ 108,000</u>
OTHER: _____ MISC. <u>\$ 2,000 PER MONTH</u> _____	<u>\$ 24,000</u>

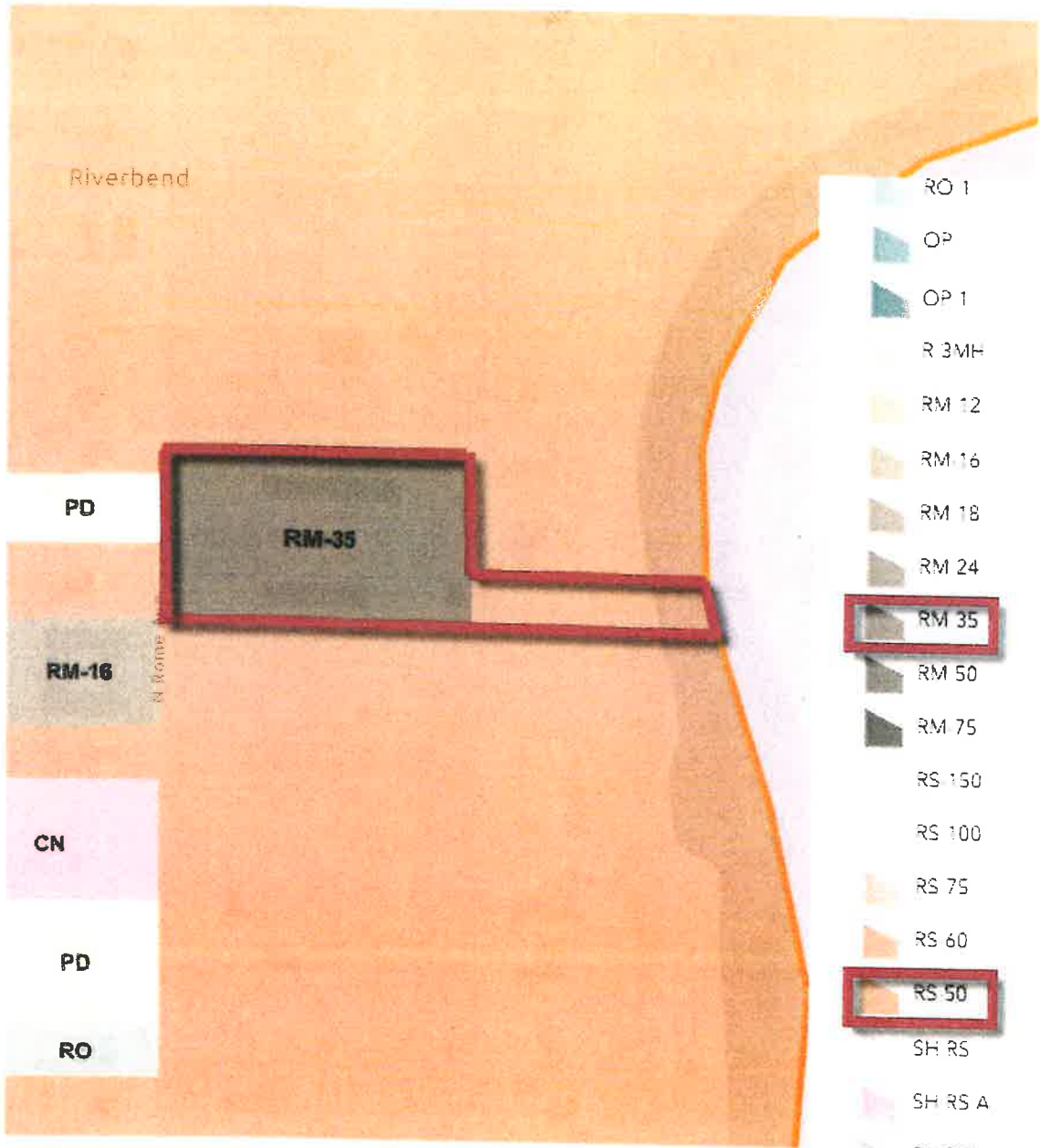
TOTAL OPERATING EXPENSES _____ \$ 621,970

NET OPERATING INCOME _____ \$ 2,077,130

CAP RATE: 7%

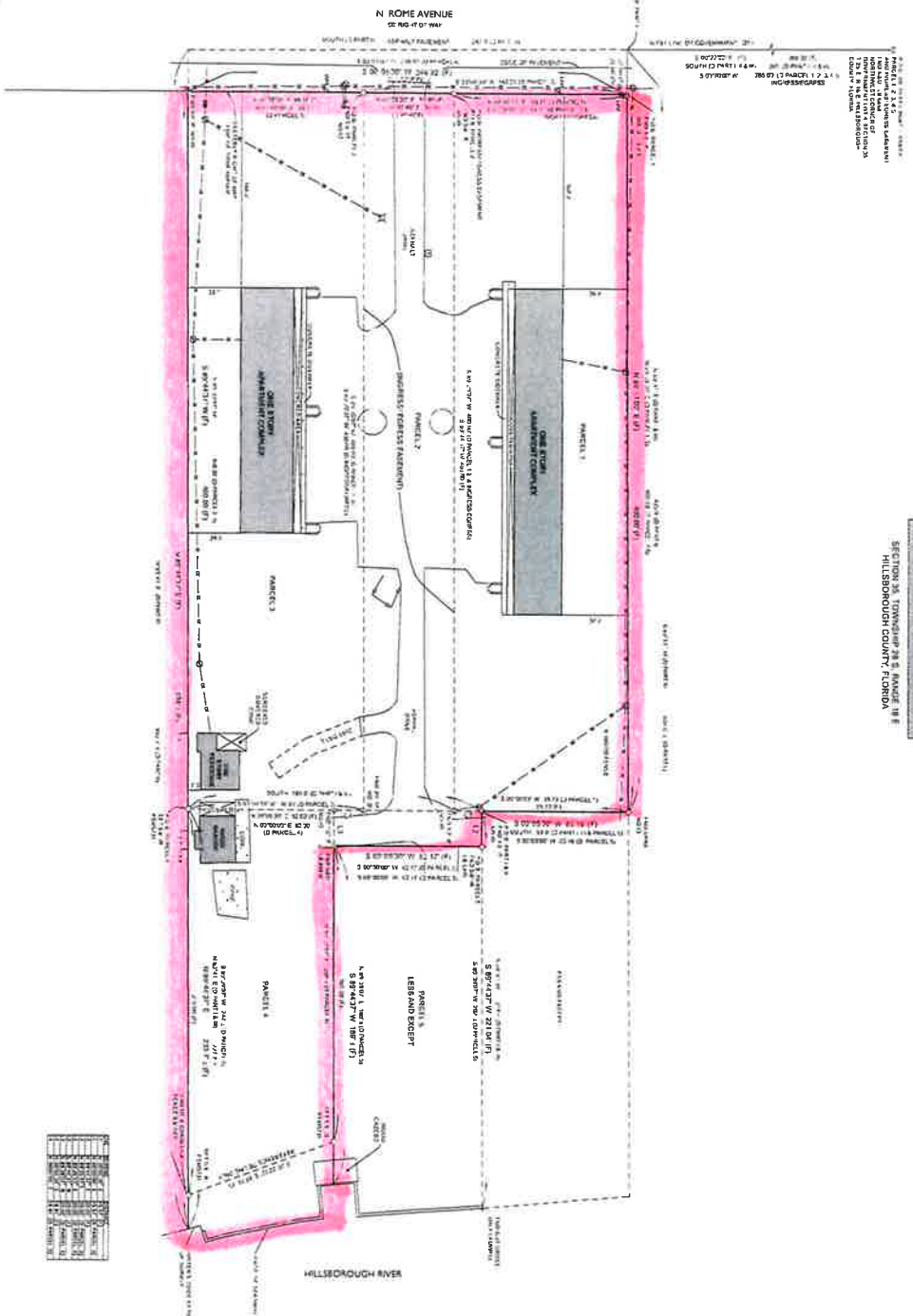
NO CAPITAL EXPENSES INCLUDED

The information contained herein is intended to form the basis for negotiations for the sale of subject property. The information has been carefully compiled from sources we consider reliable; however, it is not guaranteed as to completeness or accuracy.



Zoning Map

MAP OF BOUNDARY SURVEY
 SECTION 28, TOWNSHIP 28 S, RANGE 18 E
 HILLSBOROUGH COUNTY, FLORIDA



LEGEND

1. BOUNDARY LINE
 2. ADJACENT PROPERTY
 3. HILLSBOROUGH RIVER
 4. OLD POST ADMINISTRATION CENTER
 5. PANEL 1
 6. PANEL 2
 7. PANEL 3
 8. PANEL 4
 9. PANEL 5
 10. PANEL 6
 11. PANEL 7
 12. PANEL 8

DESCRIPTION

THIS SURVEY WAS MADE FOR THE PURPOSE OF DIVIDING THE LAND SHOWN INTO SEVERAL LOTS OR PARCELS. THE BOUNDARIES SHOWN ARE THE RESULT OF A CAREFUL SURVEY MADE BY THE SURVEYOR AND HIS ASSISTANTS. THE SURVEY WAS MADE IN ACCORDANCE WITH THE RULES AND REGULATIONS OF THE BOARD OF SURVEYING AND MAPPING, FLORIDA.

NOTICE

THE SURVEYOR HAS BEEN ADVISED THAT THE LAND SHOWN IS SUBJECT TO A DEED OF TRUST DATED 10/15/2011, RECORDED IN PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA, BOOK 11, PAGE 1111. THE SURVEYOR HAS NOT BEEN ADVISED OF ANY OTHER ENCUMBRANCES AFFECTING THE LAND SHOWN.

- 1. BOUNDARY LINE
- 2. ADJACENT PROPERTY
- 3. HILLSBOROUGH RIVER
- 4. OLD POST ADMINISTRATION CENTER
- 5. PANEL 1
- 6. PANEL 2
- 7. PANEL 3
- 8. PANEL 4
- 9. PANEL 5
- 10. PANEL 6
- 11. PANEL 7
- 12. PANEL 8



I HEREBY CERTIFY THAT THIS SURVEY IS TRUE AND ACCURATE REPRESENTATION OF A SURVEY MADE BY ME OR UNDER MY CLOSE PERSONAL SUPERVISION AND IN ACCORDANCE WITH THE RULES AND REGULATIONS OF THE BOARD OF SURVEYING AND MAPPING, FLORIDA.

Alan Morgan
 Digitally signed by Alan Morgan
 Date: 2024.11.11 10:22:05-0500

ALAN W. MORGAN (P) 01377 110921
 UNPFS BEARING A DIGITAL SIGNATURE DOES NOT GUARANTEE THE ORIGINAL SIGNATURE AND THE USE OF THE BLOCK IS CANCELED SURVEYOR AND MAPPER SHOULD VERIFY

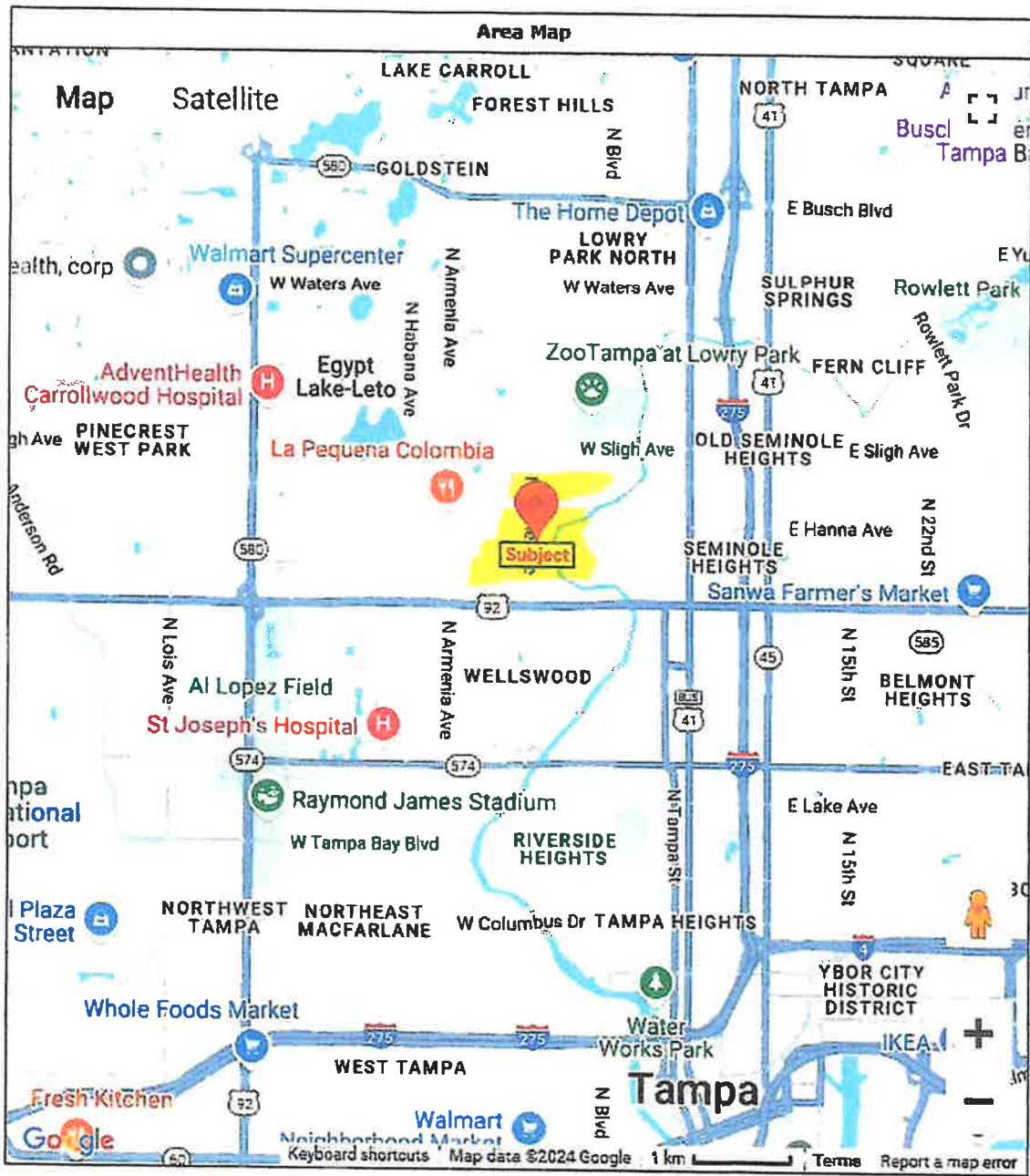
CERTIFIED TO
 VALUE
 \$1,000,000.00

DEED ZONE INFORMATION
 PROPERTY LIES WITHIN FLOOD ZONE A ZONE C SHADDED AND ZONE D UNSHADDED PANELS 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000.

NORTH

BASE OF BEARING IS NORTH - 1/4 OF PARCEL 1
 (NORTH) AND BEARING OF N 11° 15' 00" W - 1/4 OF PARCEL 1





Area Map

