



BartleyRealty

16350 Innovation Lane

Fort Myers FL 33913

Investment Opportunity: Value-Add Flex Space in Fort Myers FL

This 20,666 square foot flex-style warehouse offers a unique value-add investment opportunity. Currently configured for eight individual units, only 50% of the space is leased, providing a chance to increase income through additional leasing.

Property Details:

- **Total Size:** 20,666 square feet
- **Current Occupancy:** 50% leased
- **Lease Terms:** 10,333 square feet leased at \$13,241.66 per month (\$158,899.92 annually)
- **Vacant Space:** 10,333 square feet, divisible into four units of 2,583 square feet each
- **Potential Rental Income:** Lease vacant units at \$19.00 per square foot for a total of \$196,308 annually.

Financial Projections:

- **Base Price:** \$5,300,000 (\$256.46 PSF)
- **Improvement Costs (for four separate units):** \$160,000
- **Total Investment:** \$5,460,000
- **Projected Total Income:** \$355,207
- **Cap Rate:** 6.51%
- **Estimated Gross Income in 2027:** \$400,000
- **Estimated Cap Rate (post-improvements):** 7.33%