

30,750 SF INDUSTRIAL COMPLEX FOR SALE
1233 OLD DIXIE HIGHWAY, LAKE PARK, FL 33403

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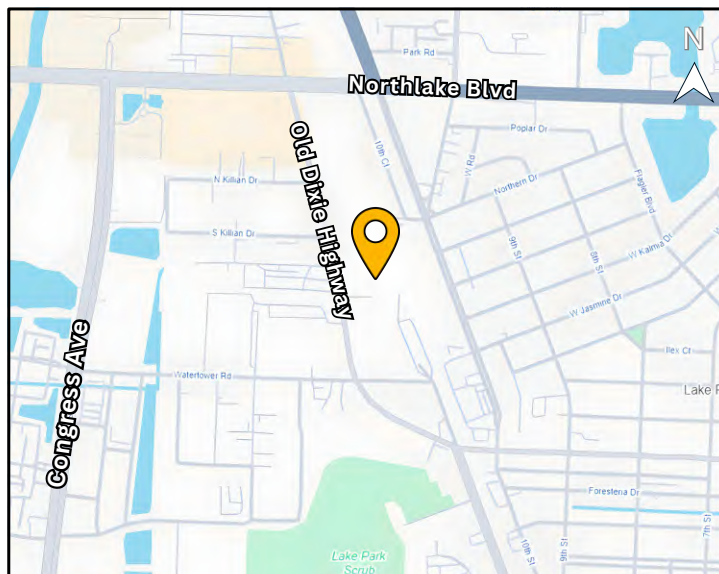
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FOR SALE - 1233 OLD DIXIE HIGHWAY



Property Highlights:

- 3 building, office/warehouse complex for sale totaling 30,750 ± SF on 1.8774 acres.
- Bay sizes range from 300-1,200± SF.
- CBS construction with concrete roof system.
- Exceptionally well-maintained property.
- Zoned (C-4) Business District, Lake Park
- Amazing location in Northern Palm Beach County.
- Sale Price: \$5,995,000.00 (\$195.00 psf).



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Reichel Realty & Investments, Inc.
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PROPERTY INFORMATION SUMMARY

Property:	30,750 ± sf, 3-building, small-bay industrial complex for sale. The west building fronts Old Dixie Highway and those units are rear loaded with storefront entrances. The middle and east buildings are front loaded and are rented to a variety of small businesses, storage tenants, hobbyists, car collectors, etc. All units have at least one (1) 10' x 10' overhead door and share common area bathrooms which are located in each building. The buildings were constructed in 1974 and consist of (CBS) concrete, block and stucco with a concrete and built-up roof system.
Electric:	Each building has one house electrical meter. Electric is currently included in rent.
Location:	Located in the very active and popular "Northlake Business Park" just east of Interstate 95 at the Northlake Boulevard exit in northern Palm Beach County. Old Dixie Highway is a signalized intersection 1.15 miles east of Interstate 95.
Zoning:	(C-4) Business District, Lake Park. This zoning allows a variety of uses including; but not limited to: office/warehouse uses, certain retail uses, personal and automobile storage, hobby shops and independent car dealerships (with parking inside the unit).
Current Occupancy:	88%
Annual Gross Income:	\$460,027.31
Operating Expenses:	\$190,506.00
Net Operating Income:	\$269,521.31
Sale Price:	\$5,995,000.00 (4.5% capitalization rate)

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1233 Old Dixie Highway - Gross Income

Gross Income **\$460,027.31**

1233 Old Dixie Highway - 2025 Operating Expenses

2025 Real Estate Taxes:	\$94,576.00
Building Insurance:	\$50,655.00
Landscape Maintenance:	\$1,200.00
General Repairs & Maintenance:	\$1,800.00
Janitorial:	\$2,400.00
Electricity (included in rents):	\$21,372.00
Water & Sewer:	\$4,575.00
Trash Collection:	\$13,928.00

Total Operating Expenses: **\$190,506.00**

Net Operating Income: **\$269,521.31**

Asking Price: **\$5,995,000.00**

Capitalization Rate: **4.5%**

**4.9% cap if fully leased*

Many rents well below market. Some bay sizes are larger if measured per BOMA standards. Excellent upside potential if building were re-measured and leased up at market rate.

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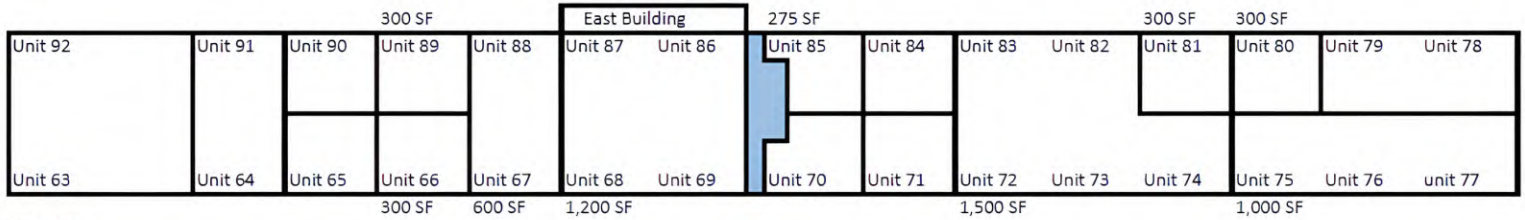
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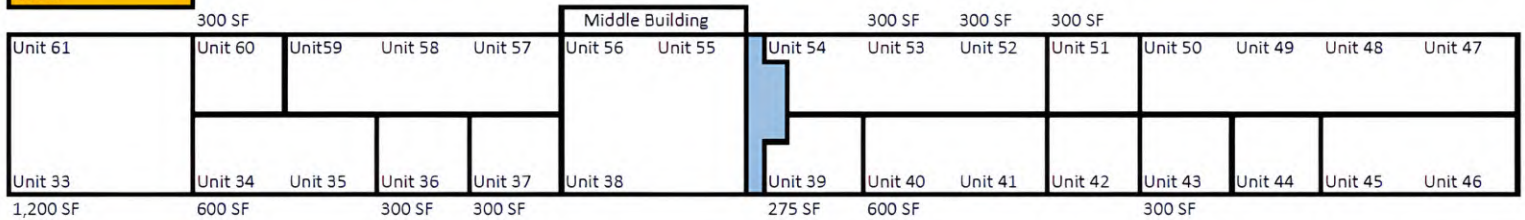
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FLOOR PLAN

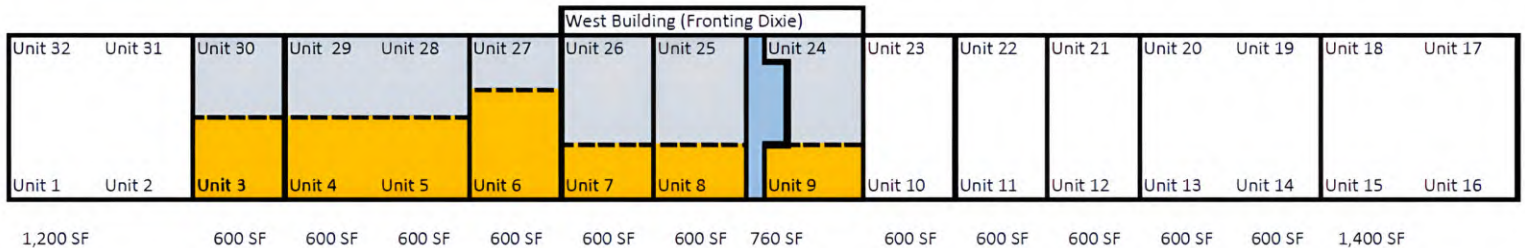


Color Key:

Warehouse
Bathroom/Hallway
Office



< North



Not all demising walls shown

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PHOTOS

WEST BUILDING



MIDDLE BUILDING



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PHOTOS

EAST BUILDING



OVERHEAD VIEW



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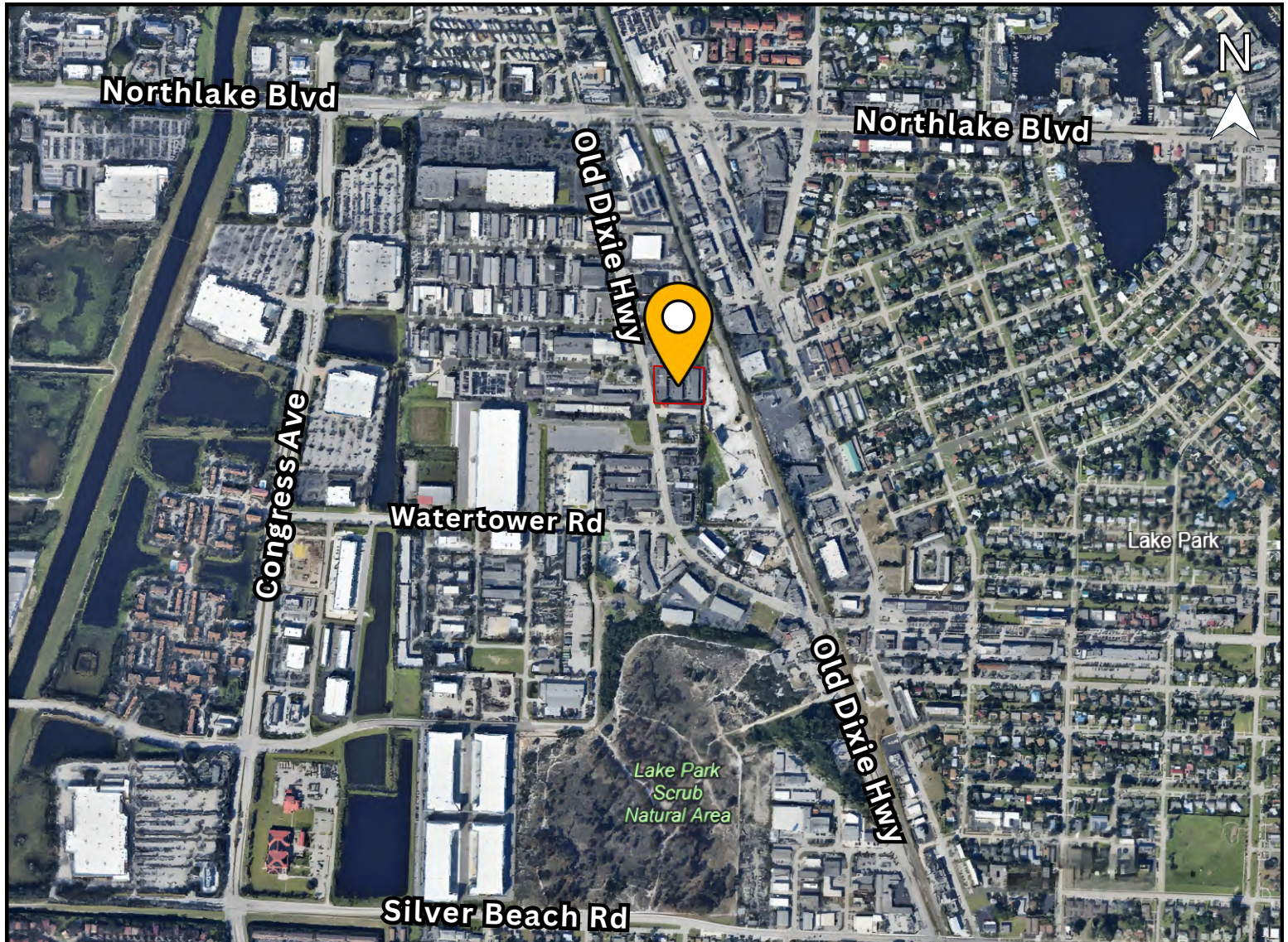
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MAP



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