

SALE

Value Add Office Income With Additional Land - Edgewater

328 NORTH RIDGEWOOD AVENUE

Edgewater, FL 32132

PRESENTED BY:

MARK ASCIK

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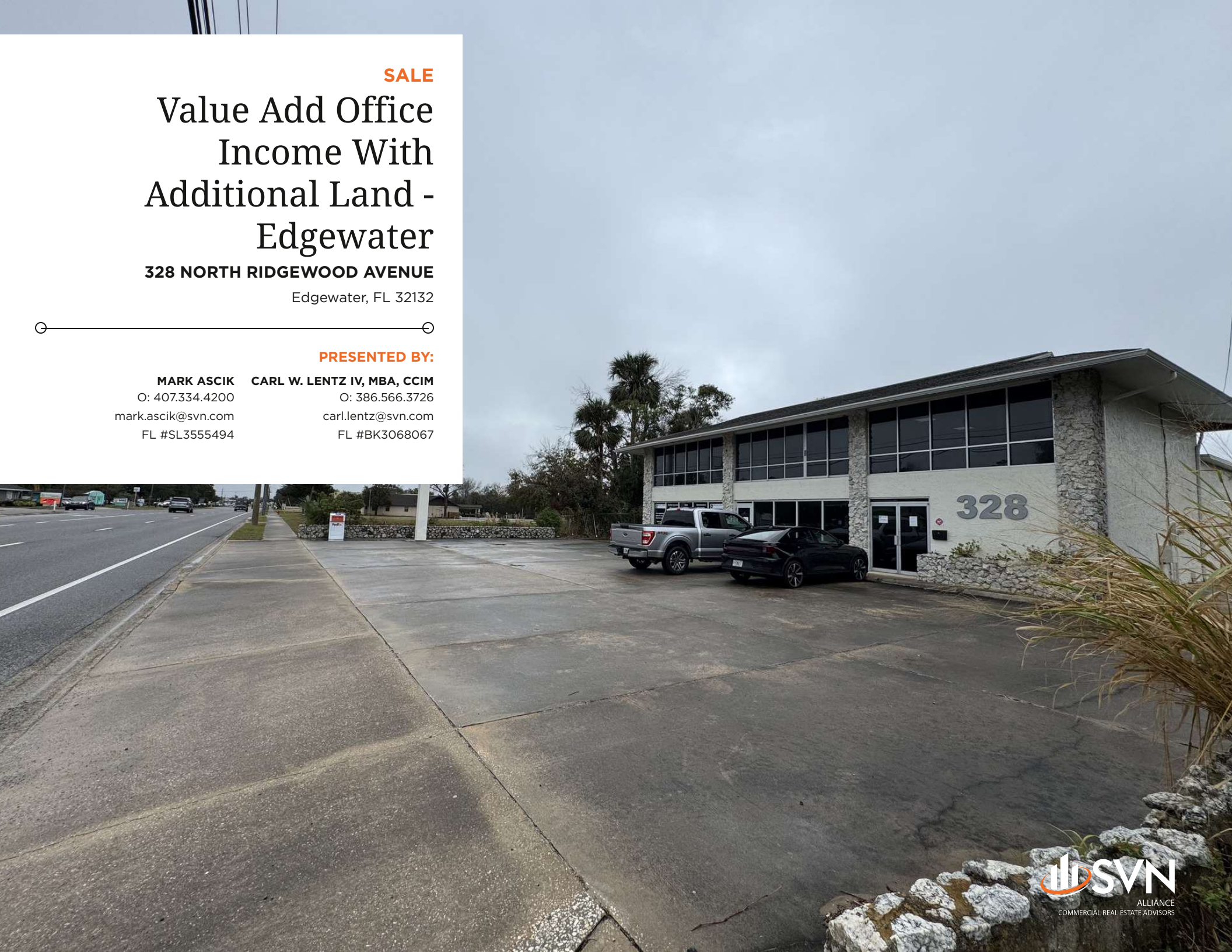
FL #SL3555494

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PROPERTY SUMMARY



PROPERTY HIGHLIGHTS

- 1.84 acres+/- w/ prime road frontage on US-1
- 1.3 acres adjacent land can be developed(340 RW)
- B-3 Highway Commercial Zoning - Edgewater
- 20+ parking spaces
- 3 bay warehouse(1,800 SF)-currently vacant, easy to rent
- 2023 HVAC, gutters, and soffits - 2016 roof
- Additional land parcel may be sold separately

OFFERING SUMMARY

SALE PRICE:	\$1,200,000
LOT SIZE:	1.84 Acres

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PROPERTY DESCRIPTION

10.5% PRO FORMA CAP RATE

Located in the quickly growing city of Edgewater, this office/warehouse space is suitable for investors or owner users. Two separate parcels: a 0.53ac parcel with 7800sf warehouse/office space, and a 1.31ac vacant lot on a hard corner of US-1. Current building cap rate at 6.2%, with ability for year two 10.5% cap rate by optimizing rents, leasing the warehouse space, and converting to NNN leases. Owner/user would benefit from 6k square feet of office space and small bay warehouse in the rear of the building, with ability to sublet unused space to office tenants.

ADDITIONAL PHOTOS



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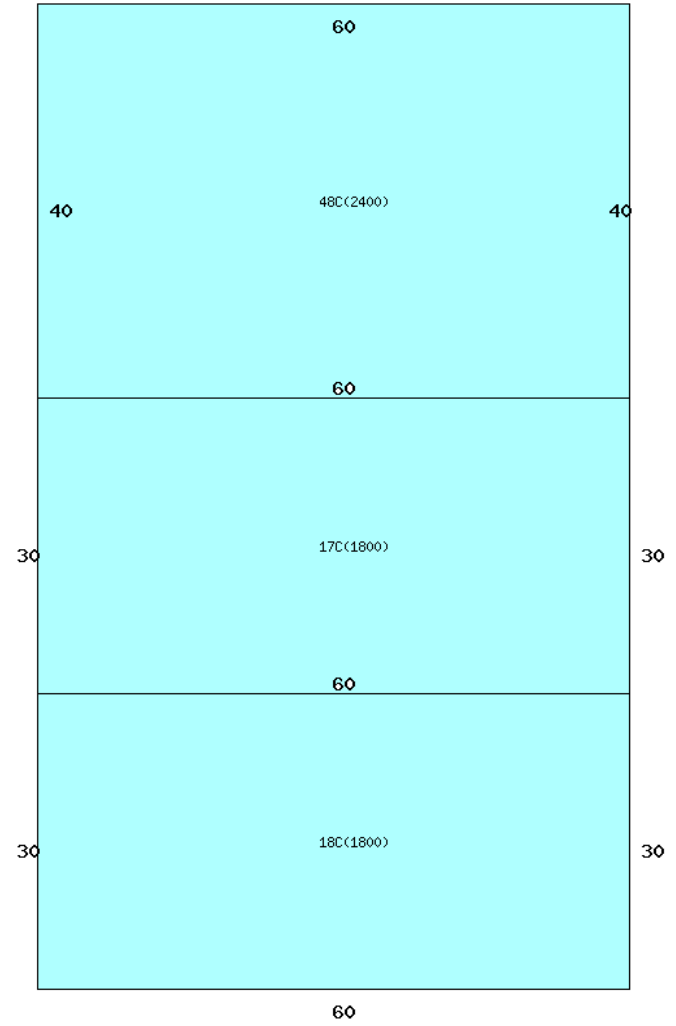
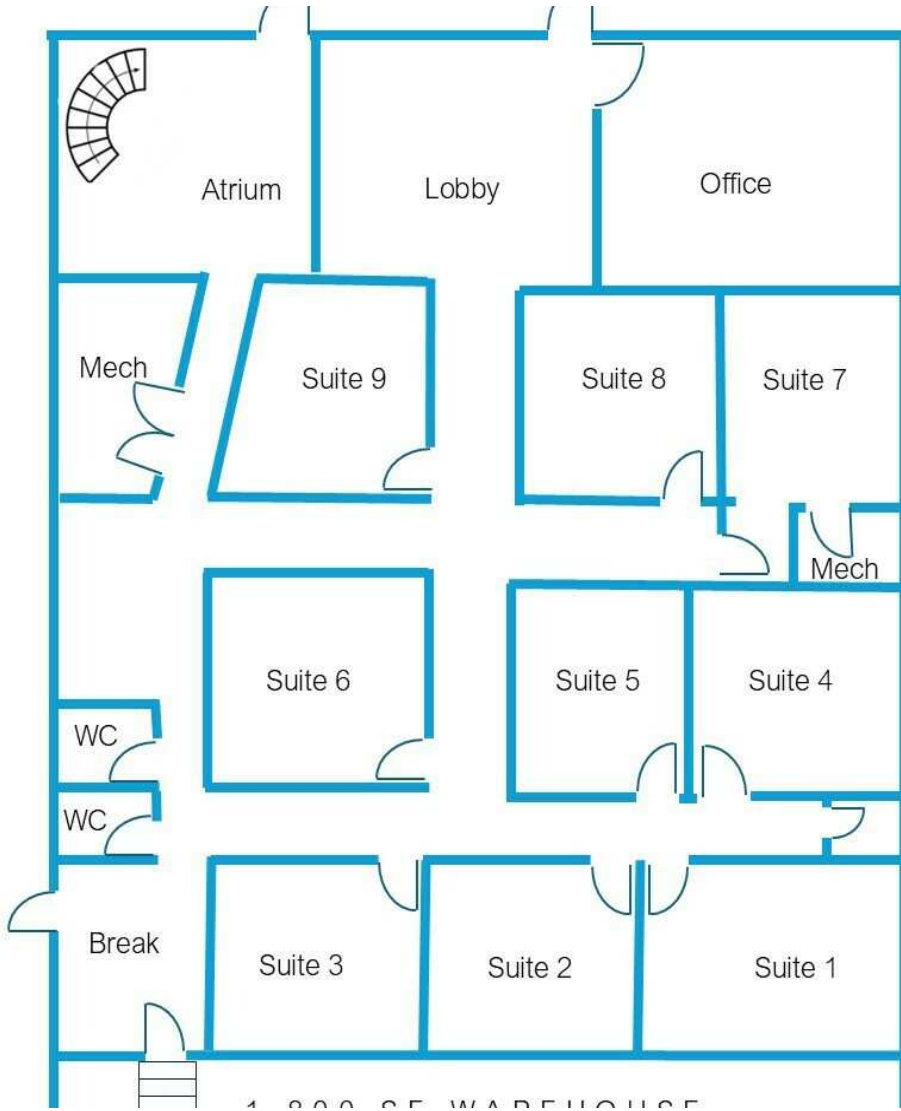
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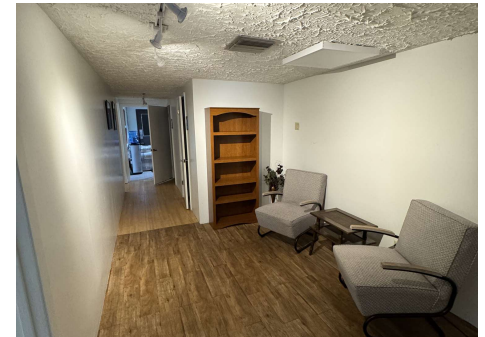
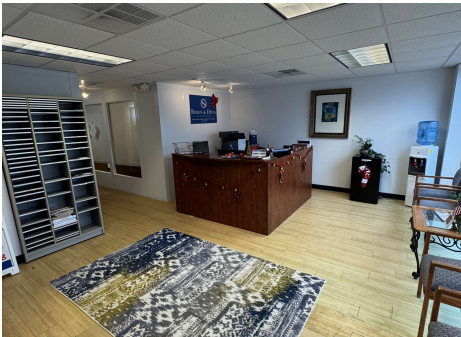
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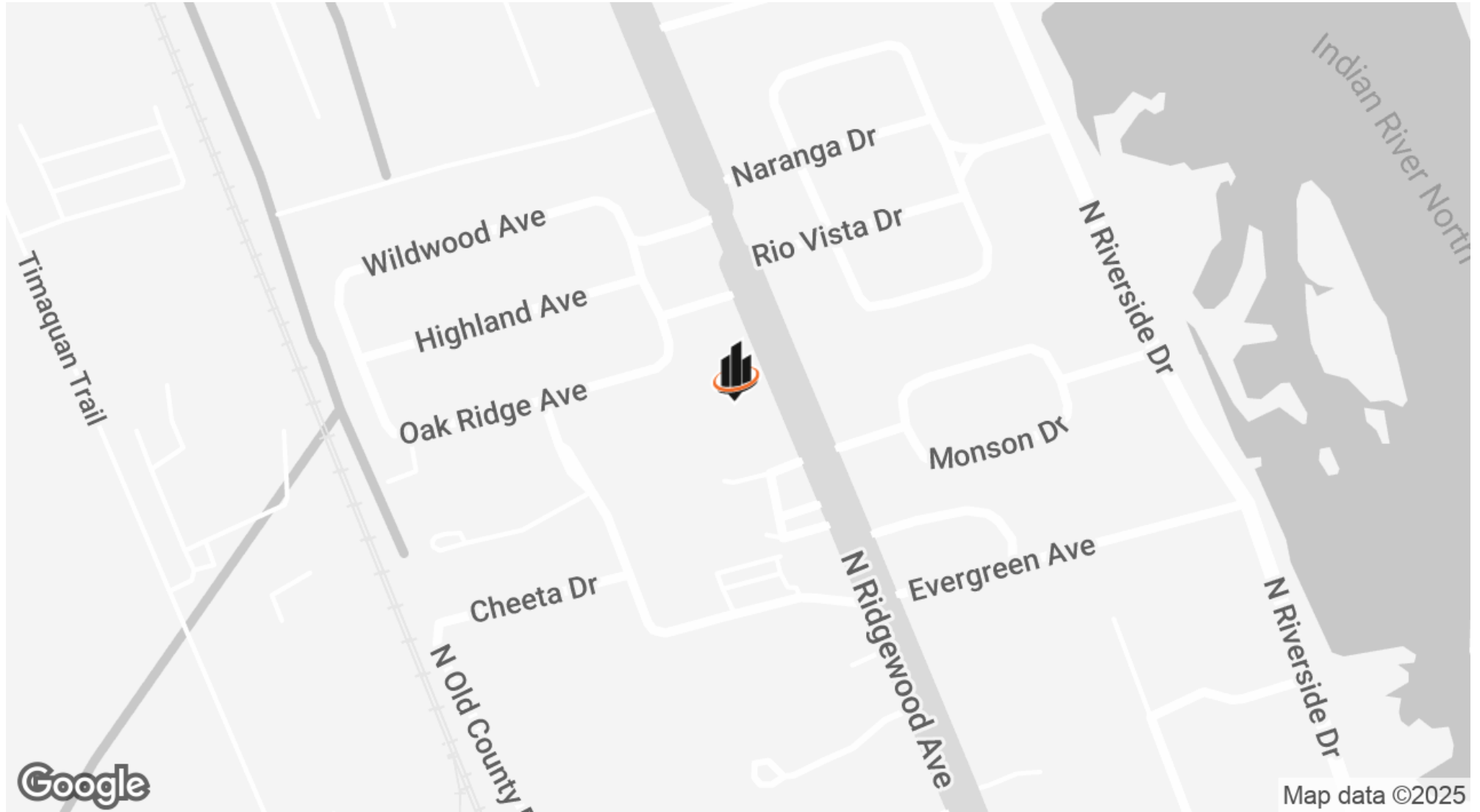
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LOCATION MAP



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MEET THE TEAM



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