

121 Cutoff Road

Port Aransas, TX

### Property Description

121 Cutoff Road, Port Aransas, TX. Commercial property aka “ The Balinese”. Desirable location in town Port Aransas. Property consists of the main building approximately 4489 sq. ft plus 4 modern rental suites and a salt water swimming pool. Current use of the main building is 2232 sq. ft. of office space with a full kitchen and 1637 sq. ft. of Wellness Spa & Boutique. Also includes an on site laundry facility. There is an additional 620 sq. ft. one bedroom apartment at the north end of the building with a fenced in yard. Impact windows throughout. Roof was replaced in December 2017. Property in X flood zone with elevation over 13’. Main building also includes a 750 sq. ft. roof top covered deck with views of the ship channel. 4 modern studio suites in back built in 2019 with a beautiful 11 x 30 heated pool. Two additional storage rooms. Hardi board construction. These suites are currently vacation rentals. Lot is 0.665 acres or 28,974 square feet. Great opportunity to convert this commercial property to meet your needs. Ideal location for offices, retail or medical facility. Lighted sign recently rebuilt/ refurbished. High traffic area on Cutoff Road. Broker/Owner. Shown by appointment only.

121 Cutoff Road  
Projected Rental Income

Main Building:

3869 sq. ft. office/ retail space @ \$25 sq. ft. annually	\$96,725
620 sq.ft. one bedroom apartment annual gross rent	\$25,000

Note: Triple net lease on office/retail space will cover a large percent of expenses.

Balinese Spa Suites:

4 studio suites vacation rentals gross income estimated at \$24,000 per unit annually	\$96,000
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Total annual estimated rental revenue for entire property \$217,725

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### Utility Expense for 2023

Main Office Building 4489 square feet

Electric : \$6118 annual \$509 monthly average

Four Studio Suites and Swimming Pool

Electric: \$2608 annual \$217 monthly average

Pool Service: \$189 monthly

Main Building and Studio Suites combined

Water: \$1933 annual \$161 monthly average

Trash Dumpster: \$121 month

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2023 Property Tax            \$14,907

Main Office Building Insurance (4489 sq ft):

Windstorm	\$11,423
Flood	1944
Comm. Policy & Gen. Liability	<u>5526</u>
Total	\$ 18,893

Balinese Spa Suites Insurance:

Comm. Policy & Gen. Liability	\$8040
Flood	1770
Windstorm	<u>10,396</u>
Total	\$ 20,206