



SALE

Daytona Multifamily Portfolio

116-128 MICHIGAN AVENUE | 440 N BEACH ST

Daytona Beach, FL 32114

—

PRESENTED BY:

MARK ASCIK

Phone: 407.334.4200

mark.ascik@svn.com

FL #SL3555494

MICHAEL BAXTER

Phone: 386.999.1762

michael.baxter@svn.com



PROPERTY SUMMARY

PROPERTY DESCRIPTION

A rare opportunity to acquire a fully-occupied, 13-unit multifamily portfolio in the heart of Downtown Daytona Beach. Spanning five addresses across Michigan Avenue and N Beach Street, this portfolio delivers immediate income at a compelling 9.8% cap rate — with meaningful upside through unit renovations and rental rate increases.

Positioned at the center of one of Daytona Beach's most active redevelopment corridors, the properties benefit from proximity to transformative projects redefining the city's riverfront. The surrounding area is experiencing substantial institutional investment, bringing new amenities, employers, and residents that support continued rent growth for years to come.

OFFERING SUMMARY

SALE PRICE:	\$1,200,000
NUMBER OF UNITS:	13
BUILDING SIZE:	6,580 SF
NOI:	\$117,306.00
CAP RATE:	9.78%

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PROPERTY HIGHLIGHTS

- -9.8% cap rate — strong current yield with proven, stabilized income from a fully-occupied portfolio across five contiguous addresses.
- - 100% occupancy — all 13 units are tenant-occupied, providing immediate day-one cash flow with no lease-up risk.
- - Seller Financing available
- - Value-add upside — renovate units at turnover to capture significant rental rate increases in a strengthening downtown submarket.
- - Riverfront Esplanade — steps from the new Daytona Beach Riverfront Esplanade, a major public infrastructure investment enhancing walkability and neighborhood appeal.
- - 400 Beach luxury development — adjacent to the 304-unit luxury apartment community at 400 Beach, validating strong rental demand and supporting market rent growth.
- - Major employer anchor — Brown & Brown Insurance's global headquarters provides a substantial base of high-income professionals in the immediate trade area.
- - Jackie Robinson Ballpark — proximity to a historic, active venue that drives foot traffic, local commerce, and neighborhood vitality throughout the year.
- Portfolio scale — five-address assemblage across Michigan Ave and N Beach St offers operational efficiencies and long-term redevelopment optionality.

RENT ROLL

Address	Unit	Term	Monthly Rent	Annual	Water	Electric
116 Michigan Ave	1	7/1/2025 - 7/1/2026	\$ 900.00	\$ 10,800.00	Incl	Incl
	2	8/3/2025-8/3/2026	\$ 950.00	\$ 11,400.00	Incl	Incl
	3	4/6/2024-4/6/2025	\$ 800.00	\$ 9,600.00	Incl	Incl
	4	1/3/2026-1/3/2027	\$ 1,000.00	\$ 12,000.00	Incl	Incl
			\$ 3,650.00	\$ 43,800.00		
120 Michigan Ave	1	5/8/2025-5/8/2026	\$ 1,200.00	\$ 14,400.00	Incl	Tenant
	2	4/1/2022-4/1/2023	\$ 850.00	\$ 10,200.00	Incl	Tenant
			\$ 2,050.00	\$ 24,600.00		
124 Michigan Ave	1	4/1/2026 - 4/1/2027	\$ 950.00	\$ 11,400.00	Incl	Tenant
	2	8/30/2025-8/30/2026	\$ 950.00	\$ 11,400.00	Incl	Tenant
			\$ 1,900.00	\$ 22,800.00		
128 Michigan Avenue	1	8/3/2025 - 8/3/2026	\$ 875.00	\$ 10,500.00	Incl	Tenant
	2	11/1/2025-11/1/2026	\$ 825.00	\$ 9,900.00	Incl	Tenant
			\$ 1,700.00	\$ 20,400.00		
440 N Beach	1	MTM	\$ 800.00	\$ 9,600.00	Incl	Tenant
	2	4/1/2026-4/1/2027	\$ 1,000.00	\$ 12,000.00	Incl	Tenant
	3	1/3/2026 -1/3/2027	\$ 1,000.00	\$ 12,000.00	Incl	Incl
			\$ 2,800.00	\$ 33,600.00		
Totals			\$ 12,100.00	\$ 145,200.00		
Insurance					10,000.00	
Taxes					7,894.00	
Maintenance					10,000.00	
Total Expense					27,894.00	
Net Income				\$	117,306.00	



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ADDITIONAL PHOTOS



MARK ASCIK

O: 407.334.4200

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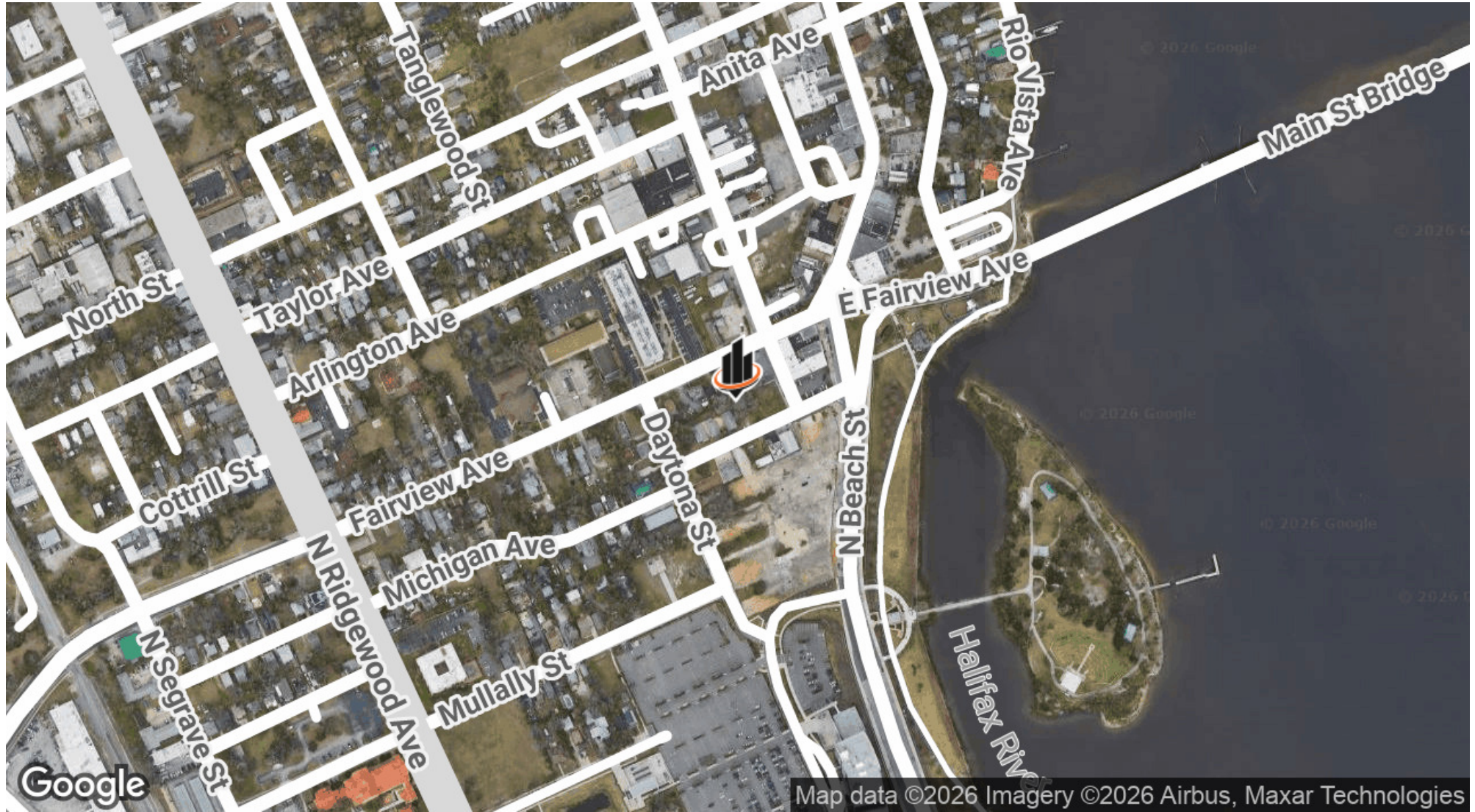
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LOCATION MAP



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ADVISOR BIO 1



MARK ASCIK

Advisor

mark.ascik@svn.com

Direct: **407.334.4200** | Cell: **407.334.4200**

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PROFESSIONAL BACKGROUND

Mark Ascik is an award-winning real estate broker specializing in industrial and retail sales and leasing. With decades of experience spanning wholesale distribution, retail management, and commercial real estate, he brings a deeply strategic and multifaceted approach to deal-making and property optimization. He was recently awarded CoStar's 2025 PowerBroker status for his efforts in Industrial warehousing.

Distribution & Retail Foundation:

He began his career climbing through B2B wholesale and retail channels, working with Fortune 500 companies in New York. There, he developed core expertise in full product lifecycles—from production and distribution to marketing, planning, and analysis.

Cannabis & Executive Leadership:

In 2017, Mark leveraged this experience to help co-found VidaCann LLC, a vertically integrated cannabis company in Florida. He initially navigated the pre-licensing phase and later served as Executive Vice President, guiding operations from cultivation through retail and is a 2024 Marijuana Venture "40 Under 40" honoree. During his tenure, Mark led the retail expansion of the company in Florida, and served as the real estate and development lead for the company's 27 stores statewide. In 2024, VidaCann completed its sale to publicly-traded Planet 13 Holdings, Inc.

SVN | Alliance Commercial Real Estate Advisors

1275 West Granada Blvd. Suite 5B
Ormond Beach, FL 32174
386.310.7900

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ADVISOR BIO 2



MICHAEL BAXTER

Senior Advisor

michael.baxter@svn.com

Direct: **386.999.1762** | Cell: **386.999.1762**

PROFESSIONAL BACKGROUND

Michael Baxter is a Senior Advisor focusing on income producing investment property in the Central and North Florida markets. Michael recently began his sixteenth year as a full-time commercial real estate advisor. He specializes in income property sales (office, retail, multi-family, and industrial). Michael is the Multi-Family Specialist at SVN Alliance in Ormond Beach, FL. He also handles office, retail, and warehouse leasing in Volusia and the surrounding counties and manages his personal apartment portfolio. Michael lives in the Daytona Beach area with his beautiful wife and their two children.

Michael received a Bachelor of Arts in Government from Cornell University in Ithaca, NY where he was heavily involved in student government and the President of Delta Upsilon Fraternity. He is currently a candidate for the Certified Commercial Investment Member (CCIM) designation.

EDUCATION

Bachelor of Arts in Government-Cornell University, Ithaca NY (2009)

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