

# OFFERING MEMORANDUM



## **Two Multi-Family Properties in Belleview** 5 Units in Two Buildings - Sold Together

11651 SE 71st Terrace Rd.  
Belleview, FL 34420

**\$550,000**

PRESENTED BY

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## SECTION I: EXECUTIVE SUMMARY

Great investment opportunity includes two rental properties being sold together. The first is a quadplex that has four 2-bedroom, 1-bath units, and the second parcel has an additional single stand-alone 2-bedroom, 1-bath unit (with garage) on the adjoining parcel for a total of 5 rental opportunities. Units #1 - #4 are rented at \$715 ea. The single-family unit is rented at \$850. The units are located on the southside of Belleview, not far from 441. New roof on both buildings in April of 2020. New AC systems in all units (March 2023) and two new water heaters in units 2 and 3 (October 2023). A new well pump was installed in 2023. The price is firm and both units are being sold together. Potential buyers are welcome to drive by the two parcels. Inside showing will only be scheduled after the property is under contract during the due diligence phase and proof of funds have been provided.

### CURRENT FINANCIALS

Income: (Monthly: \$3,710) \$44,520

Expenses: Taxes: \$6,200  
Insurance: \$4,200  
Lawn, Pest, Dumpster: \$7,800  
Total: \$18,200

NOI: \$26,320

CAP Rate: 4.8%

- Four quads are 784 SF each on .36 acres
- Stand-alone unit is 858 SF on .36 acres

### WITH PROJECTED RENT INCREASES

Rent Increase To: \$900/month

Income: \$54,000

Expense: \$18,200

NOI: \$35,800

CAP Rate: 6%

### HIGHLIGHTS

Fully-Leased!

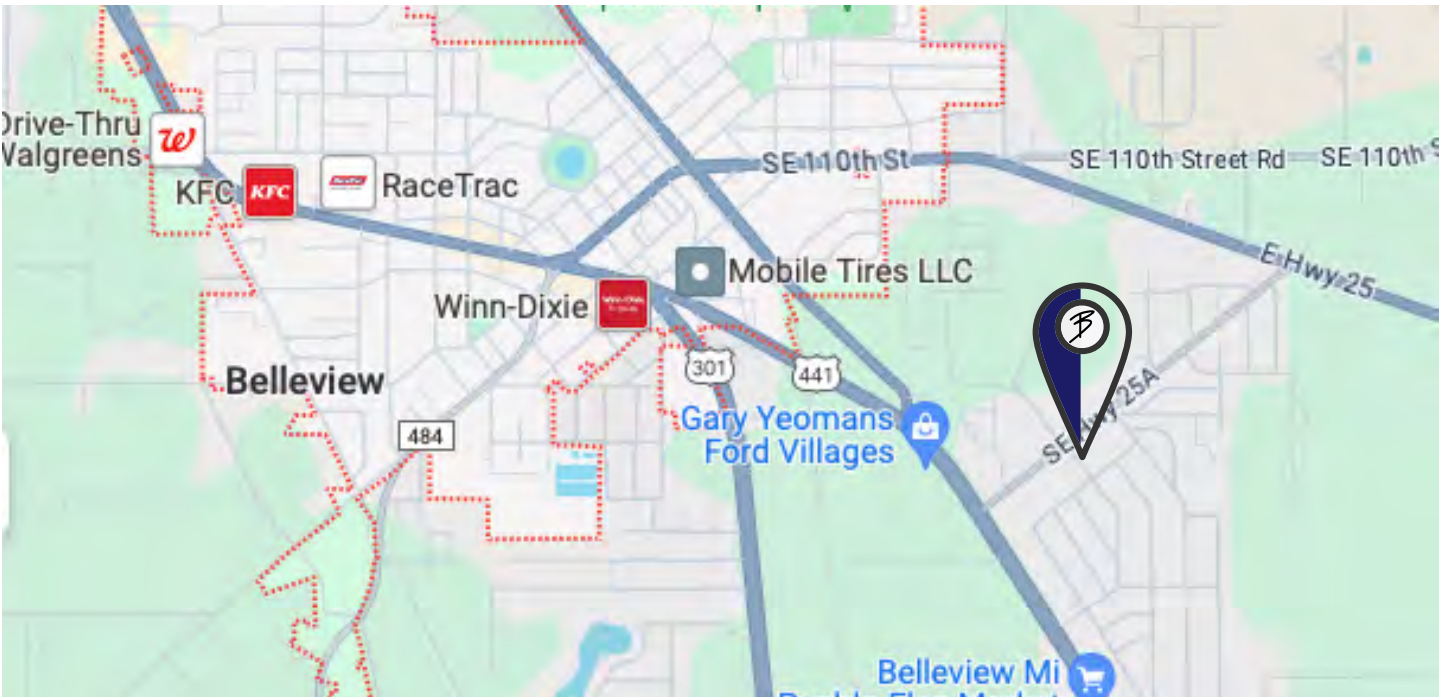
5 Units in 2 Buildings

Rents are below market pricing

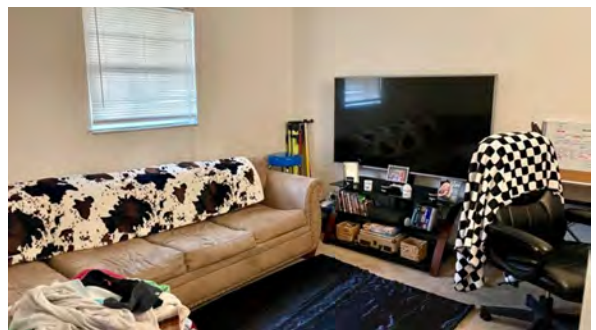




SECTION II:  
LOCATOR MAP



Inside of unit 3 in the Quad. Each Quad is a 2 bedroom, 1 bathroom unit.







Inside the single stand-alone unit on the back parcel which is a 2 bedroom, 1 bathroom with a garage.

SECTION III:  
BOYD REAL ESTATE



**Erin Freel, CCIM**  
Broker Associate

*Erin is an entrepreneur, author, award-winning Realtor®, Triathlete, and IronMan.*

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Fewer than 10 percent of commercial real estate professionals are CCIMs, or Commercial Certified Investment Members, and that 10 percent averages 42 percent more transactions annually than typical brokerage specialists.

For over 50 years the CCIM designation has been the gold standard for commercial real estate professionals, including appraisers, brokers, asset managers, developers, lenders, investors, and other allied professionals. In her words:

"It's important that when dealing with someone's life savings or group investor amounts that may run into the millions of dollars, a lot is at stake. These types of buying or selling negotiations need to be accurate with comps and calculations. All of that requires a high level of trust. For me, putting in the long hours of studying and training for the CCIM was a commitment to earn the trust of my clients, create maximum value for their commercial real estate portfolios, and continue on a path of life-long learning through the CCIM organization programs."

Erin is a University of Florida graduate, Ironman triathlete, avid traveler and married to Nicolas Blaser, Market President of Cogent Bank, Northwest Florida.



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The Boyd Group has developed over 20,000,000 SF of office, retail, industrial and multi-family properties. The Brokers at Boyd Real Estate list and sell some of Central Florida's most coveted commercial properties, because of expertise, experience and relationships. We manage over 500,000 SF of income-producing real estate, working with landlords, HOA/POA's, tenants and leases. Your problems are our pleasure.



**Downtown Redevelopment**



**Property Management**



**Build to Suit**

