



KLEIN & HEUCHAN, INC.
REALTORS
Commercial/Investment/Real Estate Services

SI-1663 & LO-1306

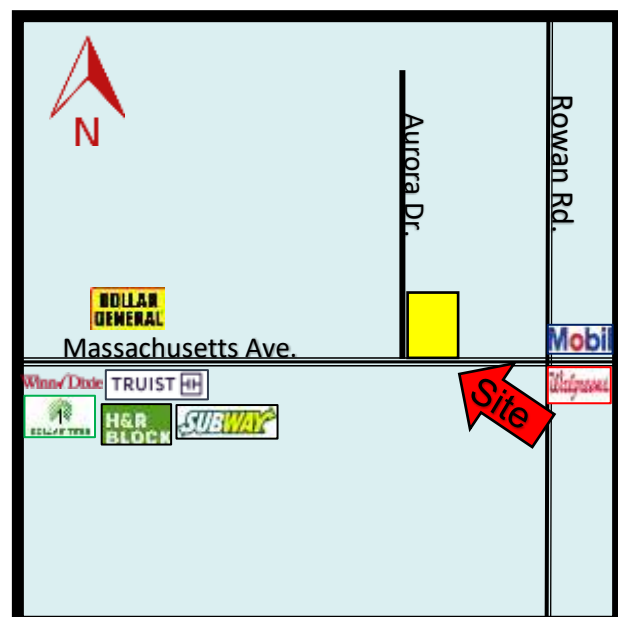
POTENTIAL OWNER/USER BUILDING

FOR SALE OR LEASE



6703 MASSACHUSETTS AVE.
NEW PORT RICHEY, FL 34653

- INVESTMENT PROPERTY
- CORNER LOCATION
- HIGH TRAFFIC AREA
- EASY ACCESS
- HIGH VISIBILITY
- LEASE RATE: \$ 14.00/SF
- PRICE: \$389,000



1744 N. Belcher Rd., Clearwater, FL 33765 ■ Telephone 727-441-1951 ■ Fax 727-449-1724

www.kleinandheuchan.com



REVISED: 5/29/24

PROPERTY OVERVIEW

SI-1663/LO-1306

ADDRESS: 6703 Massachusetts Ave.
New Port Richey, FL 34653**LOCATION:** From Rowan Rd. West on Massachusetts Ave. property is on the North at Aurora Dr.**LAND AREA:** .30 acres
DIMENSIONS: 114' x 136'**ZONING:** C-2 (Pasco County)
LAND USE: C-2
FLOOD ZONE: X (no flood insurance required)**IMPROVEMENTS:** 3,844 SF**LEGAL DESCRIPTION:** Lengthy (in listing folder)**YEAR BUILT:** 1963**UTILITIES:** Electric – Duke Energy
Water – City of New Port Richey / Sewer - Septic**PARKING:** 22 spaces**PRESENT USE:** Multi-Tenant**TAXES:** \$4,678.78 (2023)**PRICE:** \$389,000**PARCEL ID:** 33-25-16-00000-0250**TERMS:** cash at closing**NOTES:** Hard to find small multi-tenant investment property for sale or lease. Seller would like to complete a sale/leaseback on 1,500 SF for three years. There is also a tenant on a year to year lease leaving a buyer/user an excellent opportunity for investment. Priced at only \$389,000 with the ability to achieve a 9% cap rate or better. Also great for owner/user looking for income.**KEY HOOK #:** N/A
K&H SIGNAGE: 3'X4'**ASSOCIATE:** Larry Gilbert
LISTING CODE: SI-1663/LO-1306-2-31**SHOWING INFORMATION:** Call listing associate for showing.**LEASING INFORMATION****PROJECT SIZE:** 3,844 SF**SPACE AVAILABLE:** 3,844 SF**PARKING:** 22 spaces**OCCUPANCY:** Immediate**MINIMUM TERM:** 3 years**SIGNAGE:** on building**ESCALATION:** 5%**RENT:** \$14/SF plus Pro-Rata (water, trash & electric)**PROFORMA**

<u>OTHER CHARGES</u>	<u>LESSOR</u>	<u>LESSEE</u>	<u>Tenant</u>	<u>Square Feet</u>	<u>PRICE PSF</u>	<u>Monthly</u>	<u>Annually</u>
Real Estate Taxes	X		Tenant 1	1,500	\$14.00	\$1,750.00	\$21,000.00
Insurance	X		Tenant 2	1,160	\$14.00	\$1,353.33	\$16,240.00
Insurance: Personal Property & Liability		X	Tenant 3	620	\$14.00	\$ 723.33	\$ 8,680.00
Trash	X*		Tenant 4	564	\$14.00	\$ 658.00	<u>\$ 7,896.00</u>
Exterior Maintenance	X*		GOI				\$53,816.00
Interior Maintenance		X					
Water	X*		<u>Expenses</u>				
Management	X		Building Insurance				\$12,742.75
Electric	X*		Landscaping				\$ 2,100.00
			Real Estate Taxes				<u>\$ 4,678.78</u>
			Total Expenses				\$19,521.53
			NOI				\$34,294.47
			CAP				\$ 0.09%

The information contained herein was gathered from sources believed reliable; however, Klein & Heuchan, Inc., or its agent, cannot be responsible for errors, omissions, changes, withdrawal, or prior sale.