



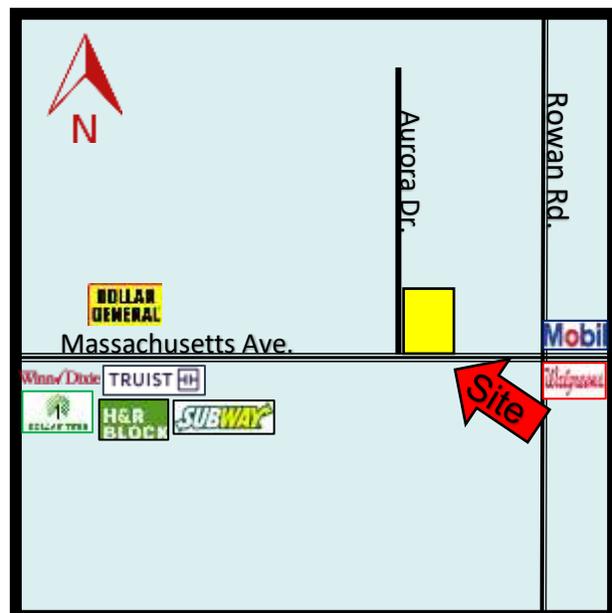
POTENTIAL OWNER/USER BUILDING

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



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	\$ 7,896.00
Exterior Maintenance	X*		GOI				\$53,816.00
Interior Maintenance		X	Expenses				
Water	X*		Building Insurance				\$12,742.75
Management	X		Landscaping				\$ 2,100.00
Electric	X*		Real Estate Taxes				\$ 4,678.78
			Total Expenses				\$19,521.53
			NOI				\$34,294.47
			CAP				\$ 0.09%

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