

# Apartment Complex For Sale



## Rio Grande Lakeside Apartments

4715 S. Rio Grande Ave | Orlando, FL 32839

The Rio Grande Lakeside apartments are some of the most centralized and scenic class C offerings in Orlando. The Lakeside apartments sit right on a beautiful lake and the entire building recently received a new roof. There are 14 units, 13 of which are occupied by residents and the 14th is filled with an on-site manager. The rents are very below market sitting between \$520 and \$650 a unit. The property was gutted and redone under the current ownership. This site is perfect for a local owner or an owner with a roaming management system in place in Central Florida. Close to Disney and downtown, this scenic centralized apartment complex is hard to beat.

### SAXON EVANS

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**14 units**



**Built in 1972; New Roof**



**Zoning R-3**



**Cap Rate 6.92%**



**Asking \$1,150,000**

## 2020 PROFORMA

### INCOME

Number of Units	Type	Monthly Rent
1	Two Bedroom	\$650.00
8	One Bedroom	\$520.00
4	Studio	\$625.00
1	Studio	\$500.00

**Monthly Gross Income: \$8,230**  
**Yearly Gross Income: \$98,760**

### EXPENSES

Insurance	\$3,500
Pest Control	\$1,440
State Fees	\$150
Real Estate Taxes	\$5,750
Repairs and Maintenance	\$4,895
Waste Management	\$3,420

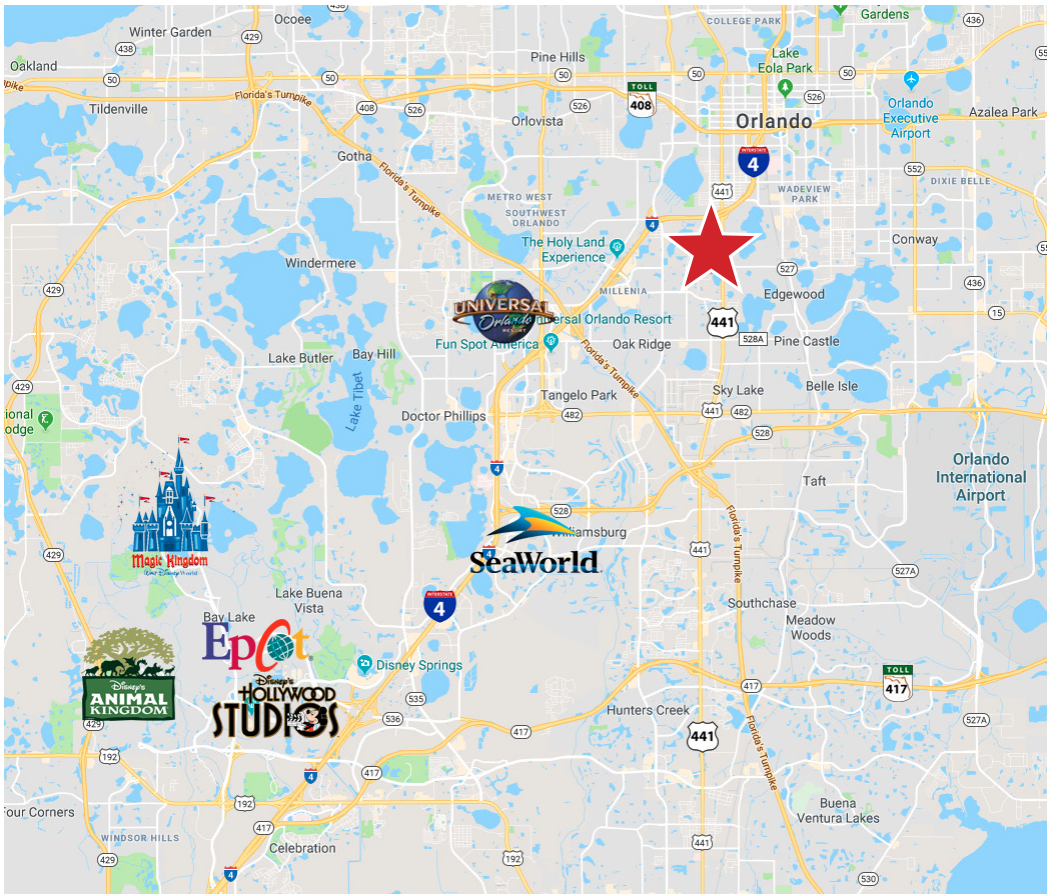
**Total Yearly Expenses: \$19,155**

**2020 Yearly Net Income: \$79,605**

All units are individually metered and all tenants are on one year leases. The roof has recently been resealed and the building repainted. The dock has been repainted and the fences have been repaired or replaced. Laundry is on site and is handled by a third party that splits the profits with the owner. They take care of the machines and the collections.



*Newly sealed roof*



**FOR MORE INFORMATION:**

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