

FREESTANDING PROFESSIONAL OFFICE BUILDING

7347 RIDGE ROAD
PORT RICHEY, FL 34668

6,270 SF | 1.33 AC | 2004

EXCLUSIVELY MARKETED BY

Jeremiah Baron
& CO.

Commercial Real Estate, LLC





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PROFESSIONAL OFFICE BUILDING

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PROPERTY SUMMARY

Jeremiah Baron & Co. is pleased to present an excellent purchase opportunity of fully leased professional office building located on Ridge Road in Port Richey, Florida.

Well maintained property is currently occupied by the Department of Veterans Affairs until April of 2021. The organization brings in a net income of \$157,158.93 with 2% annual increases in place.

Interior features include a conference/training room, multiple offices, and ample work area.

The property sits on a prime location with great exposure to Ridge Road. Surrounded by a mixture of tenants including DaVita Kidney Center, Dollar General, CVS, and several dense residential communities.

Port Richey is a residential community with a strong local government and an attractive historical downtown and Main Street. The City has a broad array of business and retail services. Since its incorporation in 1924, the city is most recognized for its cultural heritage and unique riverfront landscape. Located in western Pasco County, Port Richey is approximately 30 miles northwest of greater Tampa. Port Richey's geography blends nature, beaches, and great shopping with restaurants, culture and business - all with a small-town feel.



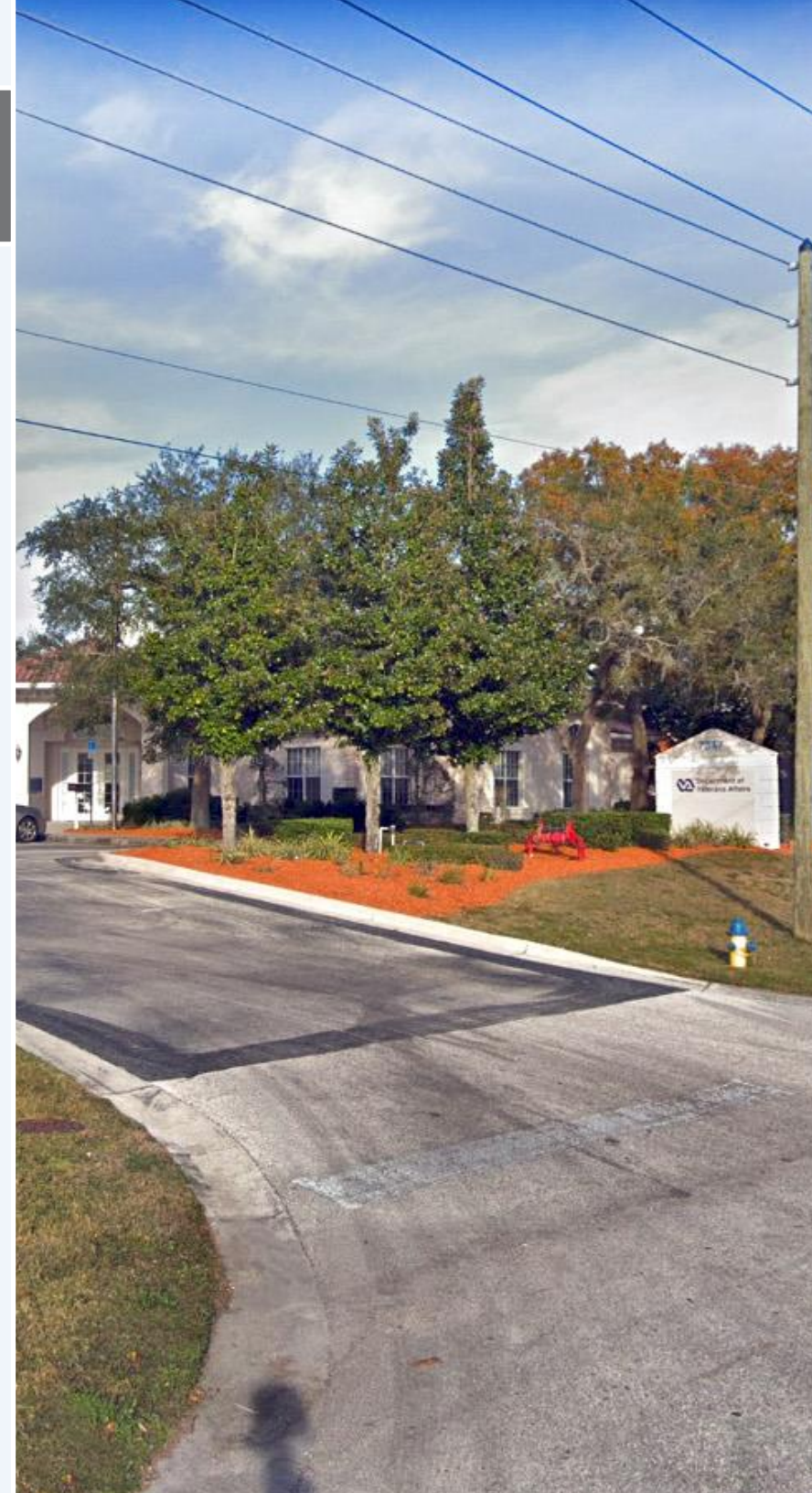
PROPERTY DETAILS

OFFERING

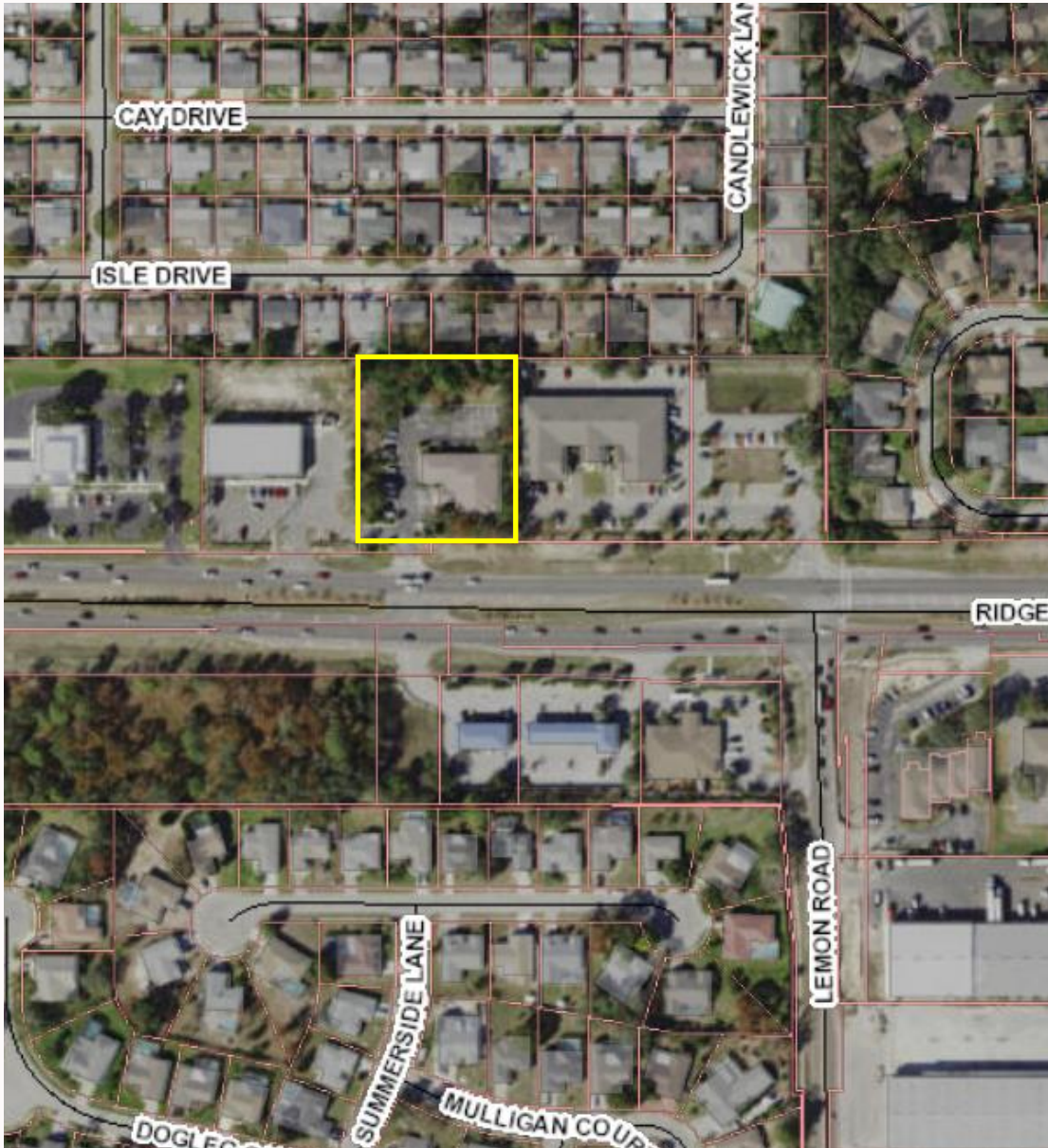
PRICE	\$1,400,000
NOI	\$157,158.93
CAP RATE	11.2%

PROPERTY SPECIFICATIONS

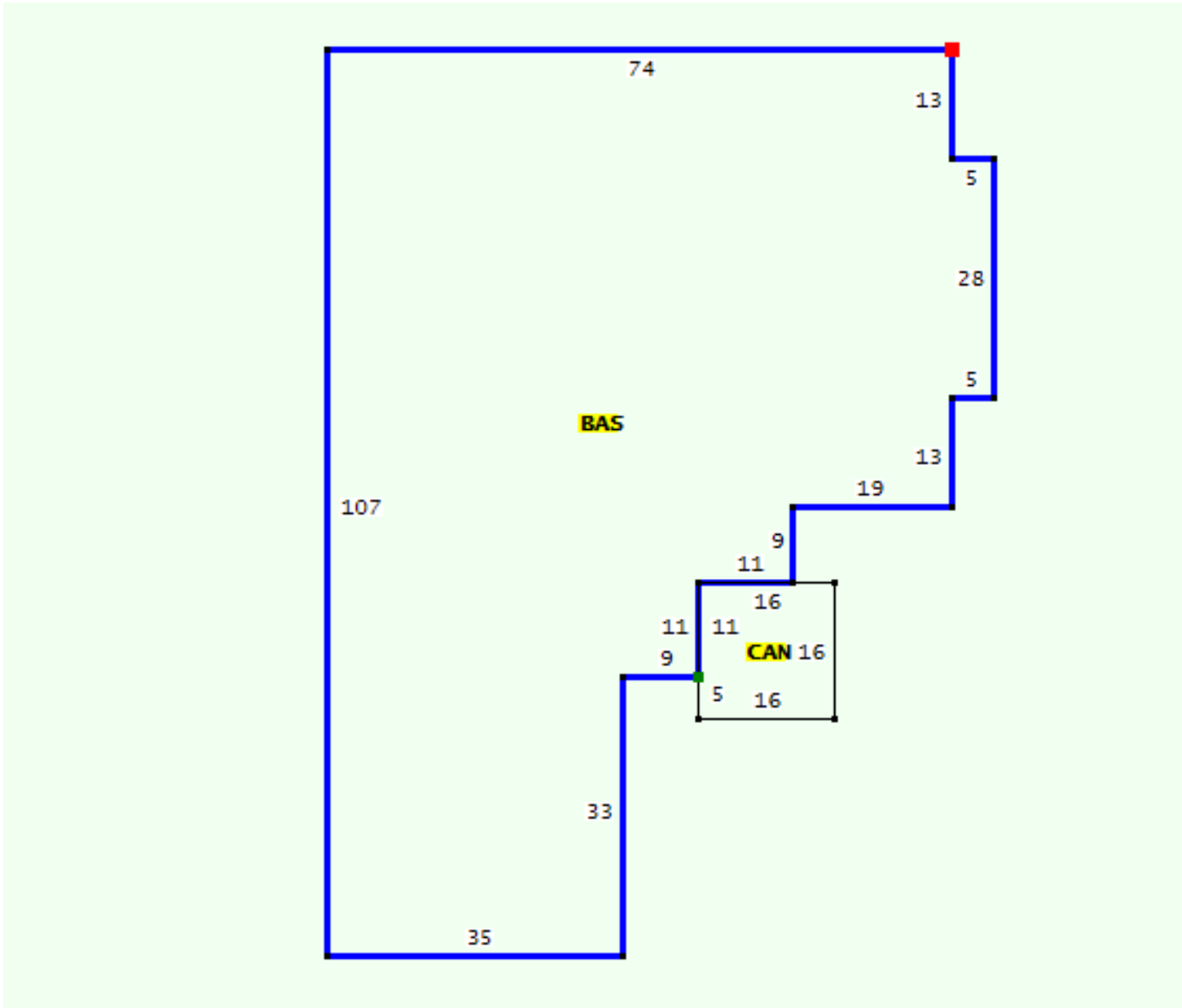
BUILDING SIZE	6,270 SF
ACREAGE	1.33 AC
FRONTAGE	219'
TRAFFIC COUNT	33,000 ADT
YEAR BUILT	2004
CONSTRUCTION TYPE	CBS
PARKING SPACES	Ample
ZONING	C2
LAND USE	Retail/Office/Residential
PARCEL ID	27-25-16-0010-02700-0013



INCOME & EXPENSE SUMMARY



GROSS INCOME	\$230,189.60
EXPENSES	
MAINTENANCE	-\$17,162.99
UTILITIES	-\$21,827.10
INSURANCE	-\$7,500.00
TAXES	-\$12,740.58
MANAGEMENT FEES	-\$13,800.00
TOTAL	\$73,030.67
NET INCOME	\$157,158.93



FLOOR PLAN



SITE AERIAL

ZONING INFORMATION

7.08.00 - C-2 General Commercial

The purpose of the C-2 general commercial zoning district is to provide for the development of the uses necessary to meet the community and regional needs for general commercial and service oriented activities, and to exclude all uses that are not compatible with such commercial activities. No residential development is permitted within this zoning district.

7.08.01 Permitted uses

1. All uses in the C-1 light general commercial zoning district to the maximum density.
2. Restaurants that provide dancing and live entertainment.
3. Establishments that provide sales of on-site and off-site consumption of alcoholic beverages.
4. Bowling alleys within a building. These bowling alleys shall not be within five hundred (500) feet of a residentially zoned district, unless such building can be constructed as to prevent the emission of sounds and vibrations that are emitted from such uses.
5. Garages and/or mechanical services.
6. Gas stations;
7. Restricted personal services;
8. Regional and community shopping centers and malls;
9. Music, radio and television stores and repair shops;
10. Swimming pools (commercial and private);
11. Churches, synagogues, temples or similar places of worship and their accessory uses;
12. Telecommunications towers; provided that such towers have not been abandoned (see Chapter 17 of the Land Development Code);
13. Other uses that are consistent and compatible with the intentions of this district, as approved by the development review committee.
14. All permitted uses in the office zoning district.
15. Urban agriculture (indoor crop production prohibited).
16. Medical marijuana treatment center dispensing facility.
17. Beer gardens, tap rooms and brewpubs.

AREA DEMOGRAPHICS

RADIUS	1 MILE	3 MILE	5 MILE
2019 Estimated Population	13,654	76,193	143,462
2024 Projected Population	15,251	85,088	158,763
2010 Census Population	11,990	66,701	127,943
2019 Estimated Households	6,014	33,413	62,632
2024 Projected Households	6,701	37,201	69,148
2010 Census Households	5,287	29,400	55,973
2019 Estimated White	12,366	68,775	129,922
2019 Estimated Black or African American	600	3,358	6,146
2019 Estimated Asian or Pacific Islander	293	1,728	3,273
2019 Estimated American Indian or Native Alaskan	72	385	667
2019 Estimated Other Races	316	1,877	3,320
2019 Estimated Average Household Income	\$46,632	\$50,220	\$55,305
2019 Estimated Median Household Income	\$35,845	\$37,215	\$39,938
Median Age	43.60	45.10	45.80
Average Age	42.50	43.20	43.60