

FOR SALE

\$399,000

Triplex Investment

3311 SE Ferndale Ave Stuart FL 34997



Jeremiah Baron
& CO.

Commercial Real Estate, LLC

Listing Contact:

Chris Belland | 772-418-4506 | Cbelland@commercialrealestatellc.com

Office: 49 SW Flagler Ave. Suite 301 Stuart FL, 34994 | 772-286-5744

Property Details

Triplex Investment

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PRICE	\$399,000
NOI	\$35,790
CAP RATE	9%
BUILDING SIZE	2,604 SF
BUILDING TYPE	Triplex
ACREAGE	.29 AC
FRONTAGE	125'
TRAFFIC COUNT	1,600 ADT (via SE Jefferson St)
YEAR BUILT	1978 (Recent interior renovations)
CONSTRUCTION TYPE	CB Stucco
PARKING SPACE	5
ZONING	R-3B
LAND USE	Medium Density
UTILITIES	Martin County Utilities

- Fully leased triplex building in the sought out Golden Gate community of Stuart.
- Each unit has been remodeled with fresh paint, new flooring, fixtures, and brand new appliances.
- Easy to manage property with consistent tenancy.
- Located on the corner of SE Ferndale Ave. and SE Jefferson Street.
- Close proximity to US-1, minutes away from parks, marinas, and National businesses such as Walmart, Chili's, Aldi, and many others.



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Income & Expense Summary

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Gross Income		
Unit #	Monthly	Annually
Unit 3311	\$1,250.00	\$15,000.00
Unit 3321	\$1,150.00	\$13,800.00
Unit 3331	\$1,250.00	\$15,000.00
Total	\$3,650.00	\$43,800.00

Expenses	Annually
Insurance	\$3,000.00
Taxes	\$2,300.00 currently (Est. \$3,000 upon transfer to new owner)
Maintenance	\$2,000.00
Estimated Total (with new tax bill)	\$8,010.00

Gross Total Income	\$43,800.00
Total Yearly Expenses	\$8,010.00*
Total NOI	\$35,790.00

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Demographics

2018 Population Estimate

Average Household Income

Average Age

1 Mile	5,253	1 Mile	\$76,188	1 Mile	39.60
3 Mile	51,009	3 Mile	\$67,434	3 Mile	45.70
5 Mile	94,767	5 Mile	\$77,034	5 Mile	48.10

2023 Population Projection

Median Household Income

Median Age

1 Mile	5,573	1 Mile	\$44,885	1 Mile	38.10
3 Mile	54,513	3 Mile	\$48,326	3 Mile	48.10
5 Mile	101,627	5 Mile	\$55,216	5 Mile	52.40

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R-3B Multiple-Family Residential District.

3.408.A.

Uses permitted. In this district, a building, structure or land shall be used for only the following purposes subject to any additional limitations pursuant to section 3.402:

1. Any use permitted in the HR-1, R-1, R-1A, R-1B, R-2, R-2B and R-2A Districts.

2. Multiple-family dwellings.

3. Detached single-family residences, multiple dwellings, apartments, motels, hotels and garage apartments shall be permitted in this section, provided such principal detached single-family residences, multiple dwellings, apartment buildings, motels and hotels shall be completed before a permit for garage apartments shall be issued. Multiple dwellings, apartment buildings and garage apartments shall contain not less than 480 square feet of living area per family, exclusive of porches, carports, garages, etc.

4. Buildings shall be used for residential purposes only.

5. Signs appertaining to the above uses.

6. Boat docks and service facilities generally used in connection with sport fishing, excluding any major overhaul or repairs.

3.408.B. Required lot area and width. Lots or building sites shall have an area of not less than 7,500 square feet, with a minimum width of 60 feet measured at the building line:

1. Single-family structures: The minimum lot size shall be the same as above. A minimum of 600 square feet of living area shall be required, exclusive of any carport, breezeway or utility room.

2. Two-family structures: The minimum lot size shall be 7,500 square feet, with a minimum width of 75 feet; a minimum of 800 square feet of living area per two-family structure shall be required, exclusive of any carport, breezeway or utility room.

3. Apartment buildings: There shall be a minimum building site of 15,000 square feet, with a minimum width of

100 feet measured at the building line for the first four apartment units. For each additional apartment unit, 2,600 square feet shall be added to the required minimum building site and an additional five feet shall be added to the required minimum width at the building line. A maximum density of 15 apartment units may be permitted per acre depending on available community service and capital improvements. There shall be a minimum of 325 square feet of living area in each apartment unit.

4. Triplex structures: The minimum lot size shall be 11,250 square feet, with a minimum width of 88 feet; a minimum of 1,200 square feet of living area per three-family structure shall be required, exclusive of any carport, breezeway or utility room.

3.408.C. Minimum yards required.

1. Front: 1 story: 20 feet.

2 stories: 25 feet.

2. Sides and rear: 1 story: 6 feet. 2 stories: 10 feet.

3. For structures in excess of 2 stories, 5 feet shall be added to the required yards per story.

4. No structure shall be built within 50 feet of the center line of any public platted right-of-way not a designated through-traffic highway.

5. No structure shall be built within 65 feet of the center line of a designated through-traffic highway.

6. A minimum setback or yard of 20 feet shall be required adjacent to water frontage.

3.408.D. Building height regulations. The maximum building height in this district shall be four stories or 40 feet.

3.408.E. Percentage of land coverage.

1. One- to four-story dwelling structures and accessory structures shall not occupy more than 30 percent of the building site required.

(Ord. No. 608, pt. 1, 3-19-2002)

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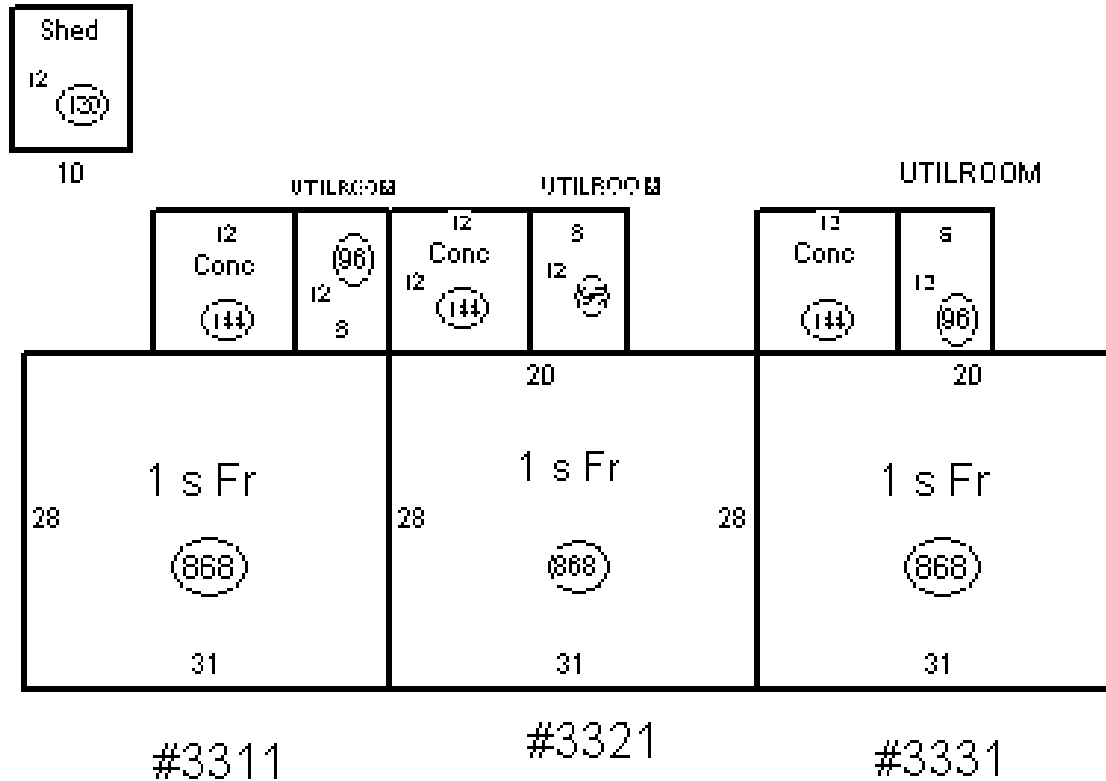
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04

MULTI-FAMILY



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Interior Photos

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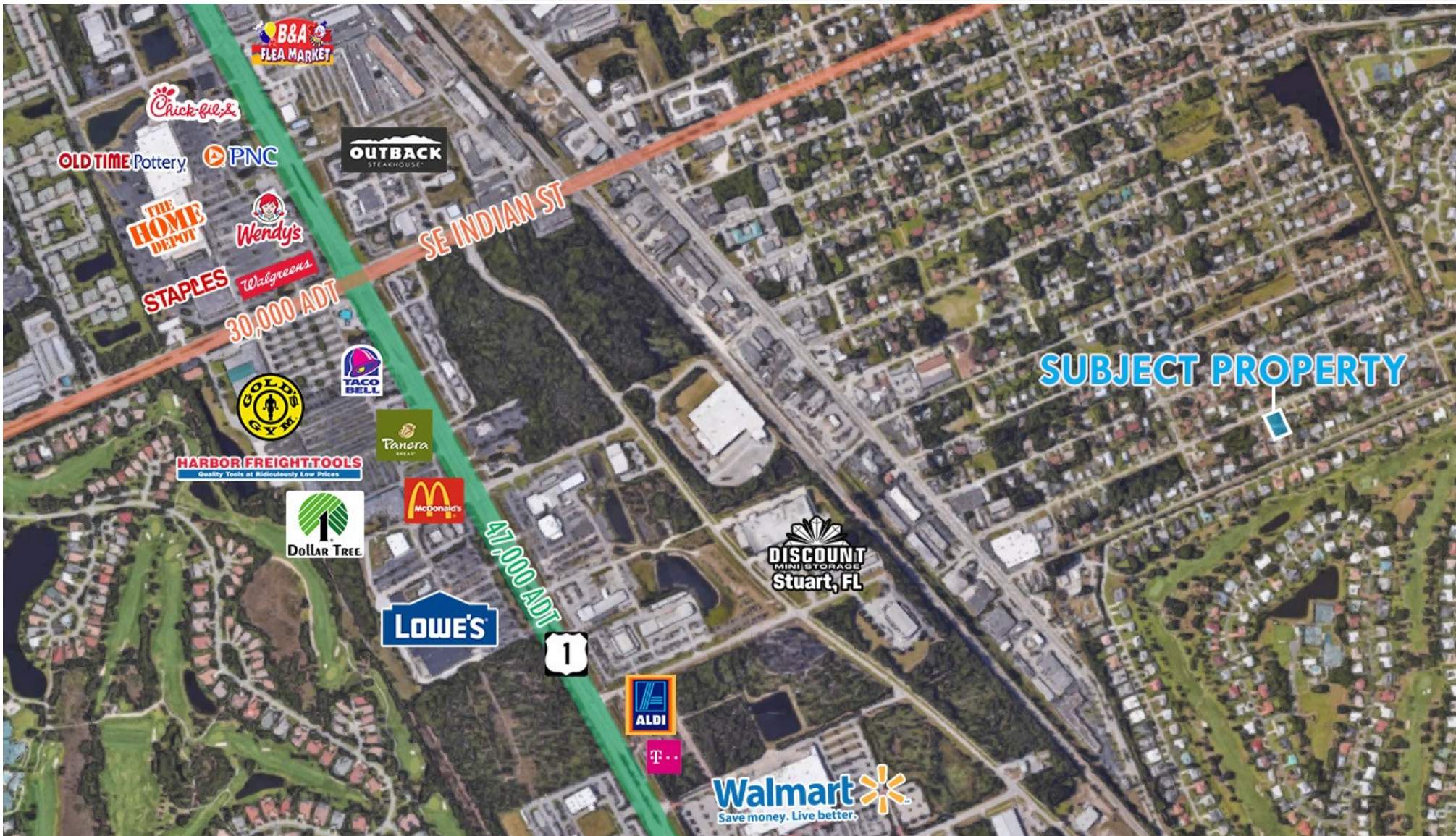
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Property Aerial

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