

MULTI-TENANT INVESTMENT OPPORTUNITY

1108-1286 N. NOVA ROAD DAYTONA BEACH, FL 32118

LOCATED IN THE OPPORTUNITY ZONE (TAX INCENTIVES)



- ❑ 28,547 SF Multi-Tenant Retail Center on 2 Acres of Land
- ❑ Retail or Office Uses Permitted, Building and Pylon Signage
- ❑ Excellent Opportunity to Obtain a Multi-Tenant Investment with Strong 40% Upside
- ❑ City of Daytona Beach with New Roof, Paint, Pylon Sign and Sealcoat in 2017-2020
- ❑ Tenants have Long Term Leases and have paid for their own Buildout
- ❑ Potential In-House Financing Available (See Broker for Details)
- ❑ Current Income Services the Debt with Strong Value Add Opportunity
- ❑ Only 4 Vacant Units Totaling 11,478 SF for Income Upside Potential
- ❑ Tax Incentives for the Opportunity Zone (<https://www.brightimpact.com/opportunity-zones/>)

Sales Price

\$2,400,000

\$84 PSF (Below Replacement Cost)

8% Cap Rate @ 59% Occupancy

40% Upside Potential



Results Real Estate Partners, LLC

Licensed Real Estate Brokers

108 Commerce Street, Suite 200 ♦ Lake Mary, Florida 32746

407.647.0200 main 407.647.0205 fax ♦ www.ResultsREPartners.com

Contact:

Vincent F. Wolle, CCIM, SIOR

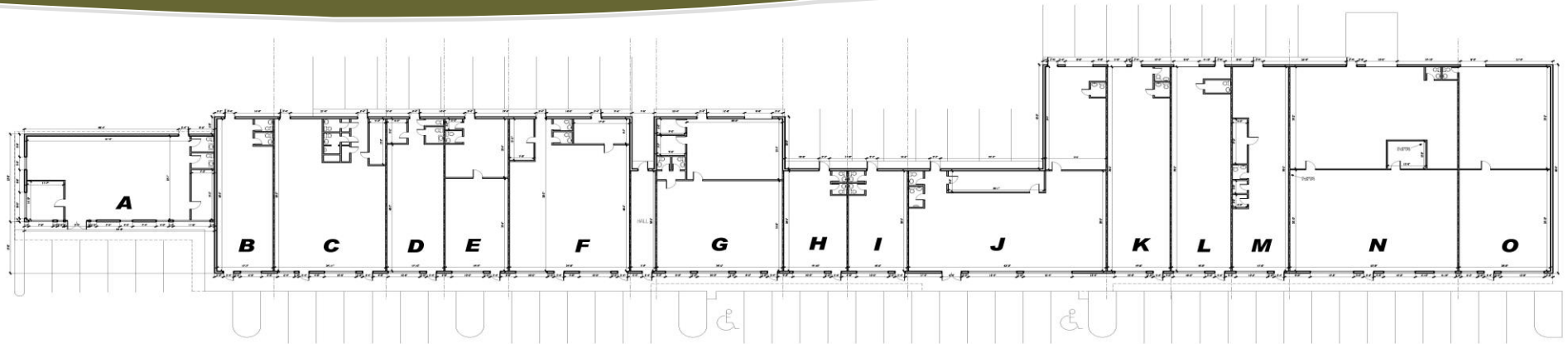
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SUITES SHOWN IN RED ARE LEASED

A: Suite 1108 – 2,009 SF
B: Suite 1180 - 1,115 SF
C: Suite 1184 - 2,120 SF
D: Suite 1186 – 1,095 SF
E: Suite 1188 – 1,210 SF
F: Suite 1190 – 2,285 SF

G: Suite 1210 – 2,390 SF
Fully loaded Restaurant
H: Suite 1220 – 810 SF
I: Suite 1230 – 757 SF
J: Suite 1240 – 3,297 SF

K: Suite 1250 – 1,607 SF
L: Suite 1260 – 1,527 SF
M: Suite 1270 – 1,447 SF
N: Suite 1280 – 4,247 SF
O: Suite 1286 – 2,327 SF



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Investment Summary

Price: \$2,400,000 (\$84 PSF)
Down: \$ 720,000 (30% Down)
Financed: \$1,680,000

Loan Terms: 4% over 20 years AMT
Annual Debt: \$ 106,404
Current NOI: \$ 186,010 (@ 59% occupancy)
As-Is Profit: \$ 79,606 (@ 59% occupancy)
ROI: 11% (@ 59% occupancy)

Lease Up Assumptions:

11,478 SF @ \$14.63 PSF = \$167,900

As-IS NOI: \$ 186,010 (@ 56% Occupancy)
As-Is Value at 7.8%: \$2,400,000 (@ 56% Occupancy)
As-Leased NOI: \$ 353,910 (@ 100% Occupancy)

As-Leased Assumptions

As-Leased NOI: \$ 353,910
Less Annual Debt: \$ 106,404
As-Leased Profit: \$ 247,506

Less Down Payment: \$ 720,000
Return on Investment: 34% ROI

As-Leased Property Value (CAP Rate Ranges)

8.0% \$4,423,875
9.0% \$3,932,333

Notes:

1. Lease up period 6-18 months
2. Rental rates are based at \$12 PSF NNN which is below the average of the current tenants.
3. Owner has not increased the NNN expenses to the Tenant due to Covid-19 to provide some relief to the Tenant. Once the market stabilizes, the full NNN expenses will be passed off to the Tenant which **will increase the NOI by \$17,985 a year**
4. All of the Tenants have paid for their own build out. Leases are AS-IS, WHERE-AS Condition. Tenant covers maintenances.

Rent Roll and Expense Information Available Upon Completion of a Confidentiality Agreement

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