

2608 SE Normand St Stuart, FL 34997
15 Units



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1st Bedroom 12x11 with 12x3 closet
2nd bedroom 12x14 with 12x3 closet
2nd floor bathroom 6x7
2nd floor hallway 13x4
Kitchen 17x9
Living room 17x10
1st floor bathroom 6x3
Utility room 3x3

Overall living space is approximately 1175 Sq Ft

There are 4 buildings with a total of 15 units and each unit is 1175 Sq Ft. Each unit has 2 bedrooms 1 ½ bathrooms and has been updated with tile floors in kitchen, bath and living areas. The bedrooms have newer berber carpet. Normand sits on 2 acres which occupies the corner of Indian, Camino and Normand. There are 4 septic tanks, "1 tank for each building" and has city water. Each unit has its own water meter; therefore, tenants pay for water. Normand has 10 parcel ID numbers and could potentially be developed for highest and best use. All units have newer compressors and air handlers. There is little to no deferred maintenance. The majority of the tenants are long term with good payment history.



Indian Street



Atlantic Ocean

St Lucie River



Sewells Point Bridge

Martin County Air port

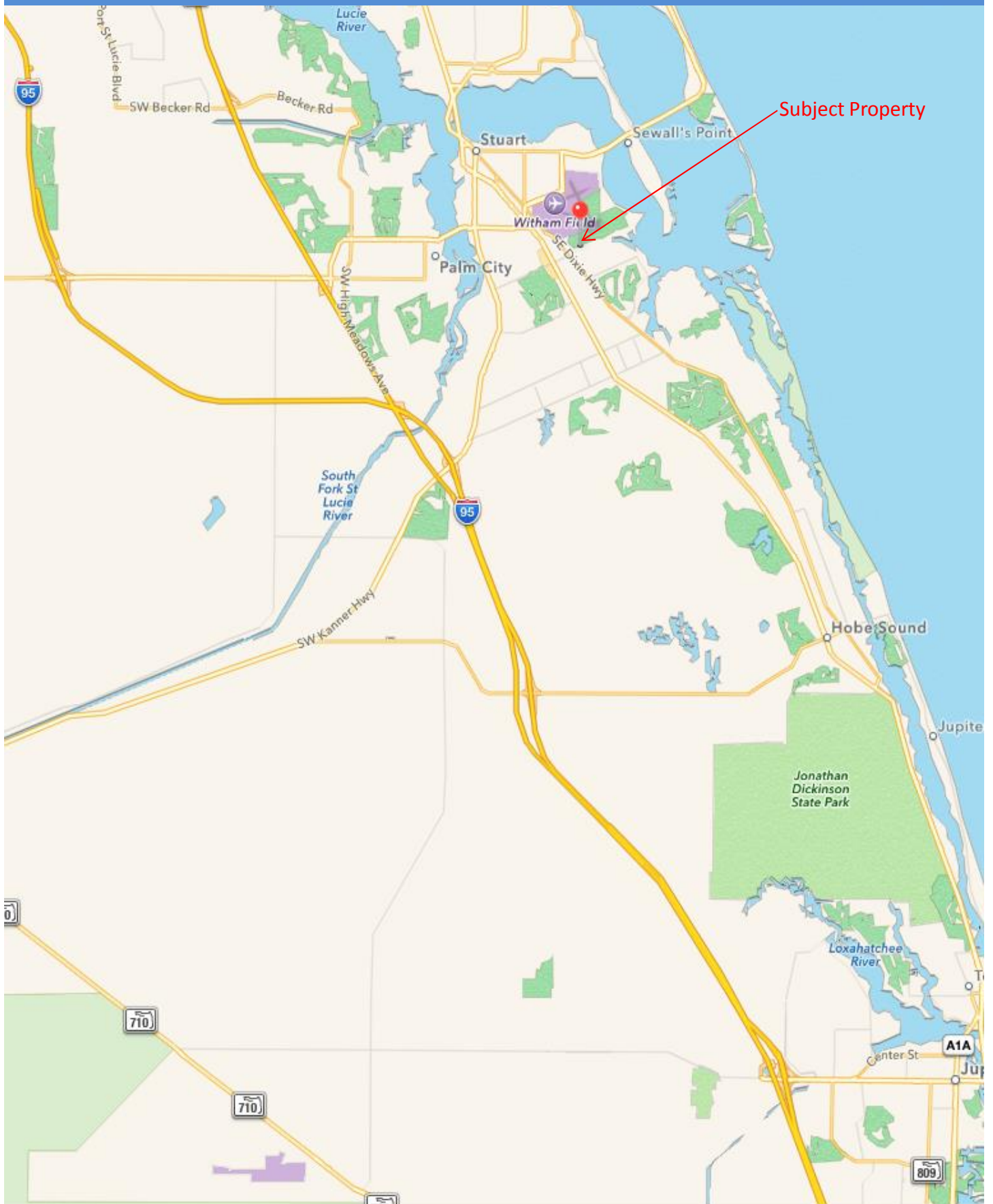
Martin County Golf Course

Normand Street interior Photos




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Normand Location



Rent Roll + Profit loss Statement

Unit	Rent	Security Deposit
2608	\$750	\$ 750
2610	\$700	\$ 700
2612	\$650	\$ 650
2614	\$700	\$ 700
2618	\$ 750	\$ 750
2620	\$ 700	\$ 700
2622	\$ 675	\$ 650
2624	\$ 750	\$ 750
2628	\$ 700	\$ 700
2630	\$ 700	\$ 700
2632	\$ 750	\$ 750
2638	\$ 700	\$ 700
2640	\$ 700	\$ 700
2642	\$ 700	\$ 700
2644	\$ 700	\$ 700
Total	\$10,625.00	\$10,600.00
Yearly Gross Income	\$127,500.00	
Expenses		
Insurance	\$4,748.00	
Reserves	\$5,000.00	
Lawn cuts	\$2,700.00	
Management	\$4,000.00	
Trash	\$4,537.00	
Taxes	\$9,810.00	
FPL	\$787.00	
Total Expenses	\$31,582.00	
Net Income	\$95,918.00	

Additional Information



Within 4 years the owner installed new gutters in the patio areas of each building; moreover, all air conditioning systems were installed in the amount of \$49,284.00. The AC systems were bolted onto the roof according to Dade County hurricane code requirements. Three years ago the owner installed water tight "Cool Deck" roofs. The roofing material reduced the electric bill of the tenants by 20% due to the material being reflective. The owner Just painted all fencing in the patio areas along with having all trees trimmed.