

Terrace Gardens Stuart FL
"4 condo units"



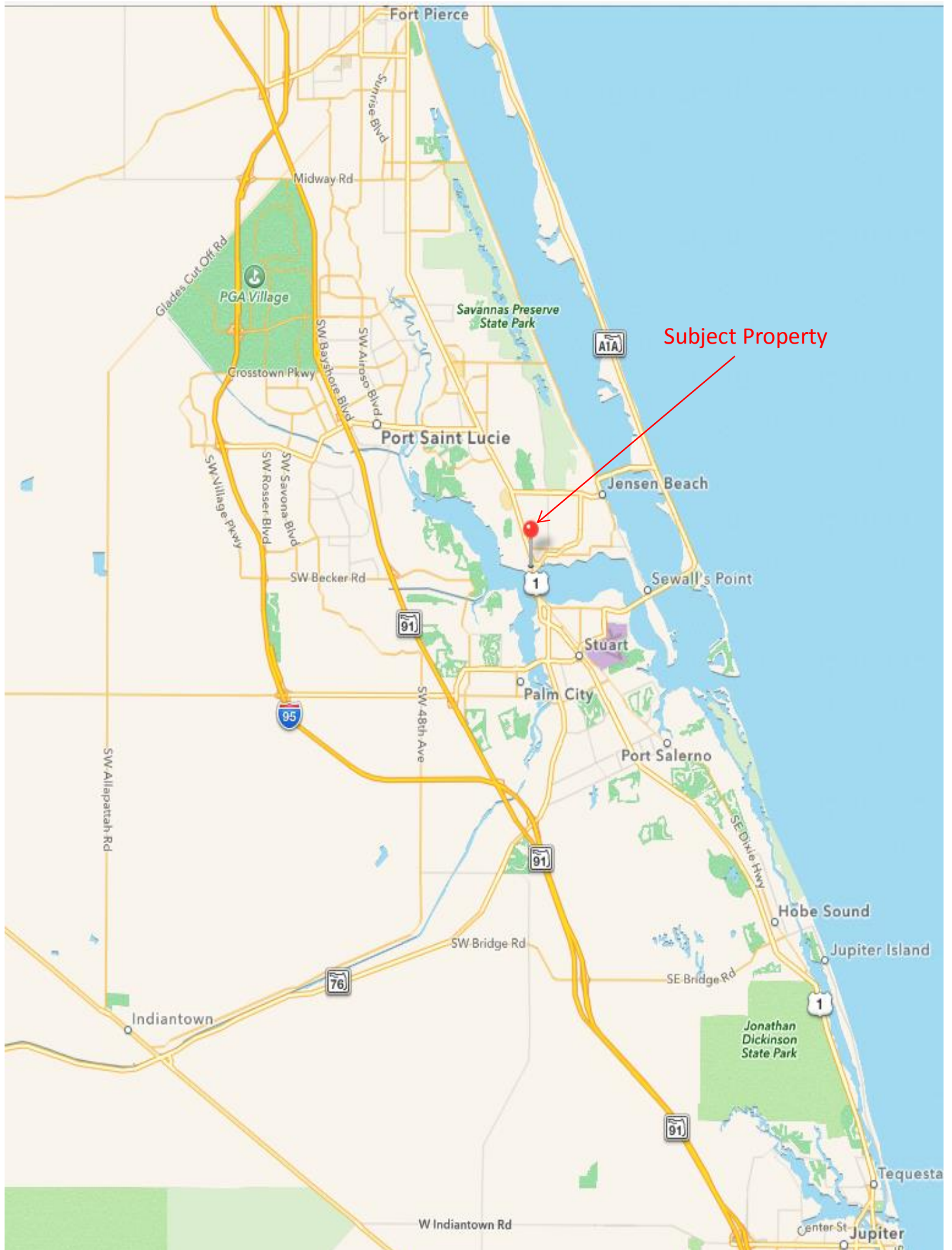

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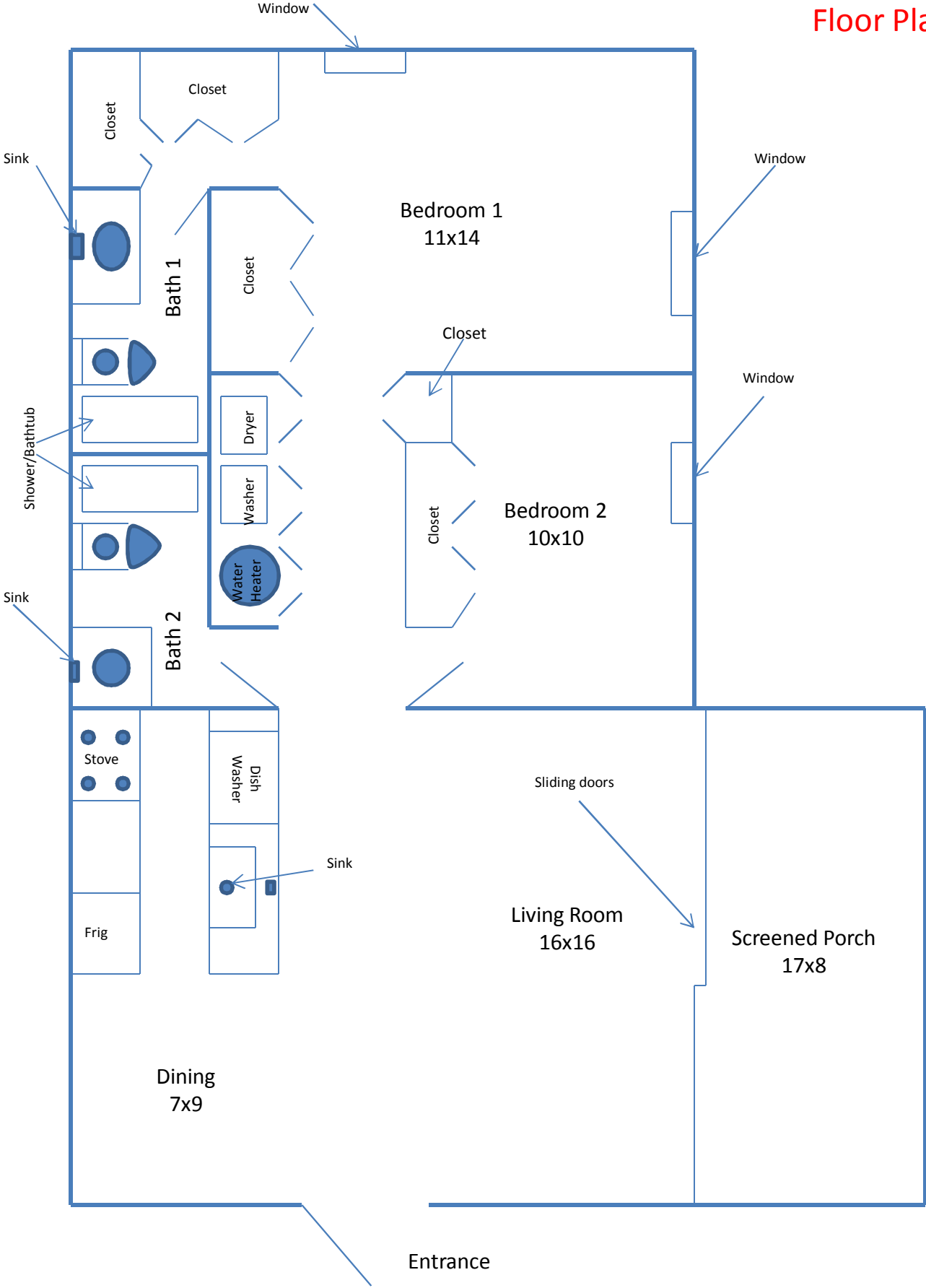
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Subject Property

Floor Plan



Property Profile



There are 4 units all in the same building. Each unit is a 2 Bed and 2 bath CBS construction and is 936 SQ FT. All units have updated features including bathrooms and kitchens. There is one common pool area with a concrete deck. All ages are welcome and properties can be rented for a minimal of 3 month terms. There is an application fee for tenants/Owners in the amount of \$50 per unit and all owners/tenants must be screened by the association. The current tenants are long term with good payment history. One small pet is allowed per unit and no commercial vehicles, boats, trailers, motorcycles, recreation vehicles are allowed. The association is well funded with reserves and no future assessments are pending at this time.

Income & expense



Unit	Monthly rent	Market rent	Deposits	Term
772	\$750.00	\$950.00	\$750.00	month to month
774	\$750.00	\$950.00	\$750.00	Feb 2016
770	\$750.00	\$950.00	\$750.00	Month to month
768	\$800.00	\$950.00	\$800.00	Month to month
Annual Rent	\$36,600.00	Market annual Rent \$45,000.00		
Taxes	\$3,858.00			
Ass dues	\$12,760.00			
Net Income	\$19,982.00	Market net Income \$28,382.00		