



Havana Apartments of Fort Pierce

For Sale



Site Overview

Havana 8 unit apartment complex is centrally located in the Heart of Fort Pierce close to all amenities. Massive corporate companies such as Amazon distribution warehouse, Derecktor Super Yacht Servicing company have developed operations in the area. Wavegarden Surf Park with over 200 Acres of lodging with a surfing pool, Brightline train station and Buc-ee's have proposed site plans for development which will infuse Fort Pierce with high paying jobs; thus, creating upside to the area. Privat investment is penetrating the area with large projects such as the mega commercial, industrial, residential developments and infrastructure projects surrounding Havana Apartments.

Demand is high in Fort Pierce rentals making Havana Apartments sought after; moreover, there are little to no rental turnovers.

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Lakewood
Park

713

N KINGS HWY

N SR-A1A

A1A

St. Lucie
Village

Fort
Pierce
North

Publix



Subject Property



Fort
Pierce

briteline

S OCEAN DR

A1A

amazon



Fort
Pierce
South



5



91

Indian
River
Estates

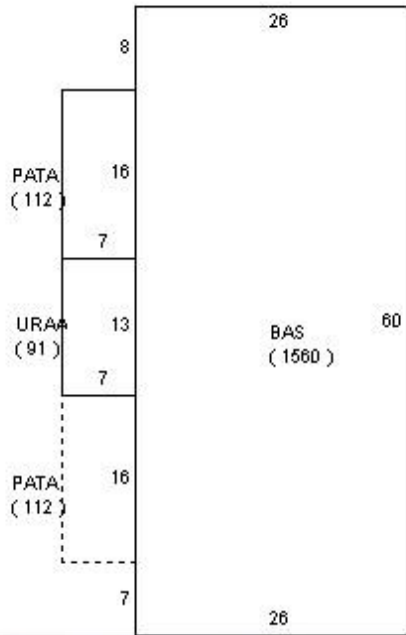
Havana Interior Photos



Havana Apts Building Footprint



4 buildings / total under air SF 6240



Rent Roll/ Income & Expense/ Pro Forma

Actual	Rent		Pro forma	Rent
1306 A	\$1,191.66		1306 A	\$1,300
1306 B	\$1,029.00		1306 B	\$1,300
1306 C	\$1,191.66		1306 C	\$1,300
1306 D	\$1,029.00		1306 D	\$1,300
1308 A	\$700.00		1308 A	\$1,300
1308 B	\$1,029.00		1308 B	\$1,300
1308 C	\$1,029.00		1308 C	\$1,300
1308 D	\$1,029.00		1308 D	\$1,300
Total	\$8,228		Total	\$10,400
Yearly Gross	\$98,736		Yearly Gross	\$124,800
Taxes	\$15,356.00		Taxes	\$20,000.00
Est Insurance	\$5,000		Est Insurance	\$5,000
Management @ 5%	\$4,838		Management @ 5%	\$6,240
Yard Maintenance	\$3,000		Yard Maintenance	\$3,000
Reserves	\$3,000		Reserves	\$3,000
City Water	\$0		City Water	\$0
Dumpster	\$0		Dumpster	\$0
Maintenance	\$2,400		Maintenance	\$2,400
Pest Control	\$600		Pest Control	\$600
Total Expenses	\$34,194.10		Total Expenses	\$40,240.00
Net income	\$64,541.90		Net Income	\$84,560.00
5.9 % Cap @ 1.1 Mill			7.7 Cap @ 1.1 Mill	



Investment Highlights



- Folio # 2416-504-0029-000-9
- 8 units
- Total living space 6,240 and each unit is approximately 780 SF
- Year built 1968 & 1974
- 2 CBS buildings all one story
- ½ Acre
- Zoning Multi-Family
- City water and sewer “tenants pay all utilities”
- Wall & window AC units “All wall units were replaced with in the past 3 years except for 2 units”
- All units updated except for 1308 A which is a long-term tenant
- All units have a private patio and laundry room “ landlord not responsible for washers & dryers”
- All tenants are on a month to month & pay biweekly on Friday
- All tenants pay rent electronically VIA Zelle except for 1308 A which pays cash
- No evictions. All tenants are current
- All units have tile floors
- All Units are 2 bed 1 bath
- Minutes to Beaches, I95 & Turnpike

About Fort Pierce

Fort Pierce is one of the oldest communities on the east coast of Florida, situated on the “ Treasure Coast,” named after the sinking of a Spanish treasure fleet in 1715. Fort Pierce was established in 1901 and was incorporated in 1961. Pineapple growing was the 1st main industry which was later replaced by citrus farming. The city was named after Lt Colonel Benjamin K Pierce who was the brother of the 14th President Franklin Pierce. Today, industry and tourism play a big factor in growth.

Fort Pierce has a total area of 20.8 square miles of which 14.7 square miles is land and 6 square miles is water.