

Jeremiah Baron
& CO.

Commercial Real Estate, LLC

Midway Strip Center

4822 S US Highway 1, Fort Pierce FL 34982



For Sale
\$1,525,000

Listing Agent:
Jeremiah Baron
772-528-0506
jbaron@commercialrealestatellc.com

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

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Disclaimer Statement

This information has been prepared only for information purposes to assist a potential buyer in determining whether it wishes to proceed with an in-depth investigation of the property and/or business. Seller and any of its officers, employees or agents specifically disclaims any representation or warranty, express or implied, as to the accuracy or completeness of the offering materials or any accompanying information, and no legal commitment, obligation or liability of Seller or its officers, employees or agents shall arise by reason of the materials or accompanying information. Interested parties are expected to review independently all documents relating the property/business and the purchase. The property/business is being sold on as "AS IS, WHERE IS" and "WITH ALL FAULTS" basis. Your complete inspection of the property/business is recommended. Buyers will have an opportunity to examine the financial and legal documents, records, files and information relating to the property now in the possession of Seller, its agents or contractors. The purchase of this property will be based solely on a Buyer's own independent investigation and findings and not in reliance on any information provided by Seller, its agent or contractors. Seller, its agents or contractors shall have no liability for any incorrect information.

Seller reserves the right at all times to reject, in its sole and absolute discretion, any and all offers received by it, for any reason whatsoever, notwithstanding that a particular offer is for the highest purchase price among those offers received and meets all the terms and conditions of this offering. Seller also reserves the right at all times to waive any or all technical defects in any offers, in Seller's sole and absolute discretion. The sales process may be terminated or modified without notice at any time. In the event two or more offers are determined to fall within a competitive range, Seller reserves the right to request a best and final offer from those parties.

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Property Details

Location:	4822 S US Highway 1, Fort Pierce FL 34982
Price:	\$1,525,000
NOI:	\$108,339 (Proforma \$133,539)
Cap Rate:	7.1 (8.75 Proforma)
Building Size:	13,960 SF (8,800 SF + 5,160 SF)
Price P/S/F:	ONLY \$111/psf
Acreage:	1.58 AC
Building Type:	Neighborhood Shopping Center
Frontage:	114.93'
Traffic Count:	29,000 average daily traffic
Year Built:	1986
Construction Type:	CBS
Parking Spaces:	Plenty
Zoning:	C3 - General Commercial
Land Use:	Commercial Shopping Center
Utilities:	St. Lucie County (Water/Sewer)

Great purchase opportunity!! Retail Strip Center located on busy US Highway 1 in Fort Pierce consists of two buildings with a variety of tenants including Dunkin' Donuts. Site features a newer roof and city water/sewer. The existing Dunkin' Donuts has just signed a 10 year lease extension as of February 1st, 2016. **Lots of upside with +/- 15% vacancy.** With improved leasing and management the NOI can be increased to \$130k-\$150k. High visibility from US Highway 1, just North of E Midway Road.



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Rent Roll + Income & Expenses

PROPERTY OWNER

Address:

Tenant	unit #	sq ft	Notes	BASE RENT	CAM*	SALES TAX	TOTAL MTHLY RENT	SECURITY DEPOSIT	LEASE EFFECTIVE DATE	RENT ADJUSTMENT DATE CPI	Lease expiration	NEXT RENT INCREASE	LIABILITY INSURANCE	GAS & ELECTRIC tenant
Dunkin	4820	2200	2200sf	5,743.74	\$990.55	\$ 373.34	\$ 7,107.63							
Jackie Parrett	4824	800	700sf	\$700	\$ 657.27	\$ 42.73	\$ 700.00							
Dance Studio	4826	800	700sf	\$700	\$ 699.00	\$ 45.44	\$744.44	\$ 699						
Massage & Facials	4828	800	7000sf	\$800	\$ 800.00	\$ 52.00	\$852	\$ 800			5/31/2018			
Baby Consignment	4830	800	700sf	\$700	\$ 699.00	\$45.44	\$744.44	\$ 699			3/31/2018			
Hair Salon	4832	800	700sf	\$700	\$ 699.99	\$ 45.44	\$ 744.44	\$ 699			7/30/2118			
vacant	4834	800	700sf	\$ 700.00	gross						Mtm			
vacant	4836	800	700sf	\$ 700.00	gross									
vacant	4838	800	700sf	\$ 700.00	gross									
Las Jb Granite	4840	800		Included in\$3	\$ 2,816.90	\$ 183.10	\$ 3,000.00				MTM			
Norris Andrea	4842	800		\$700	\$ 700.00	\$ 45.50	\$ 745.00				MTM			
				\$ 3,000.00										
Staniesco Granite	Bldg2	±4360		\$ 700.00	none						MTM			
Summerlins Baywood	Bldg2	±800		\$600	\$ 563.38	\$ 36.62	\$ 600.00							

Note: Bldg 1 - 8800 SF

Note: Bldg 2 - 5160 SF

Potential GROSS Base RENT	Gross Income	\$197,342
Cam Reimburments Dunkin		\$11,886
Potential Gross Income		209,010

minus 2100sf actual vacancy \$ 25,200.00

Minus Expences \$ 75,471.00

NET INCOME \$ 108,339.00

\$1,354,237 8 cap

Expenses

Taxes	\$	22,610.00
Insurance	\$	14,248.00
Lawn	\$	5,000.00
Supples	\$	359.00
Garbage	\$	18,844.00
Repairs	\$	6,300.00
Managem	\$	8,110.00
Totals	\$	75,471.00

Electric Water, Sewer

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Property Demographics

2016 Demographics

Population

1 mile	4,160
3 mile	26,159
5 mile	85,671

Average Household Income

1 mile	\$56,551
3 mile	\$49,068
5 mile	\$48,985

Average Age

1 mile	42.70
3 mile	41.40
5 mile	41.80

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Zoning & Future Land Use Map



C3 - General Commercial

(a) Purpose. The district is intended to provide for a broad variety of business activities including shoppers' goods stores, convenience goods and service establishments, offices and tourist/entertainment facilities. Many public and semi-public uses are also appropriate. Compared to the C-4 zone, this district is more suitable for uses requiring a high degree of accessibility to vehicular traffic, low intensity uses on large tracts of land, most repair services and small warehousing and wholesaling operations. Although this zone should be located along or near arterial or collector streets, it is not the intent of this district to encourage the extension of strip commercial areas. Instead it should promote concentrations of commercial activities.

(b) Basic use standards. Uses in a C-3 zone must meet the requirements of this section. More restrictive requirements, set forth in accordance with other provisions of this chapter, must be satisfied by some conditional uses.

(1) Lot size.

a. The minimum lot area shall be ten thousand (10,000) square feet.

b. The minimum lot width shall be seventy (70) feet.

c. The minimum lot depth shall be ninety (90) feet.

(2) Yards.

a. The minimum depth of the front yard will be twenty-five (25) feet.

b. The minimum yard depth (if not the front yard) for portions of the property abutting a public right-of-way or residential district shall be fifteen (15) feet.

(3) Lot coverage. Buildings shall not cover more than sixty (60) per cent of the lot area.

(4) Building height. No building shall exceed a height of sixty-five (65) feet above grade, except that multifamily developments in accordance with the requirements of the R-5 zone may be approved.

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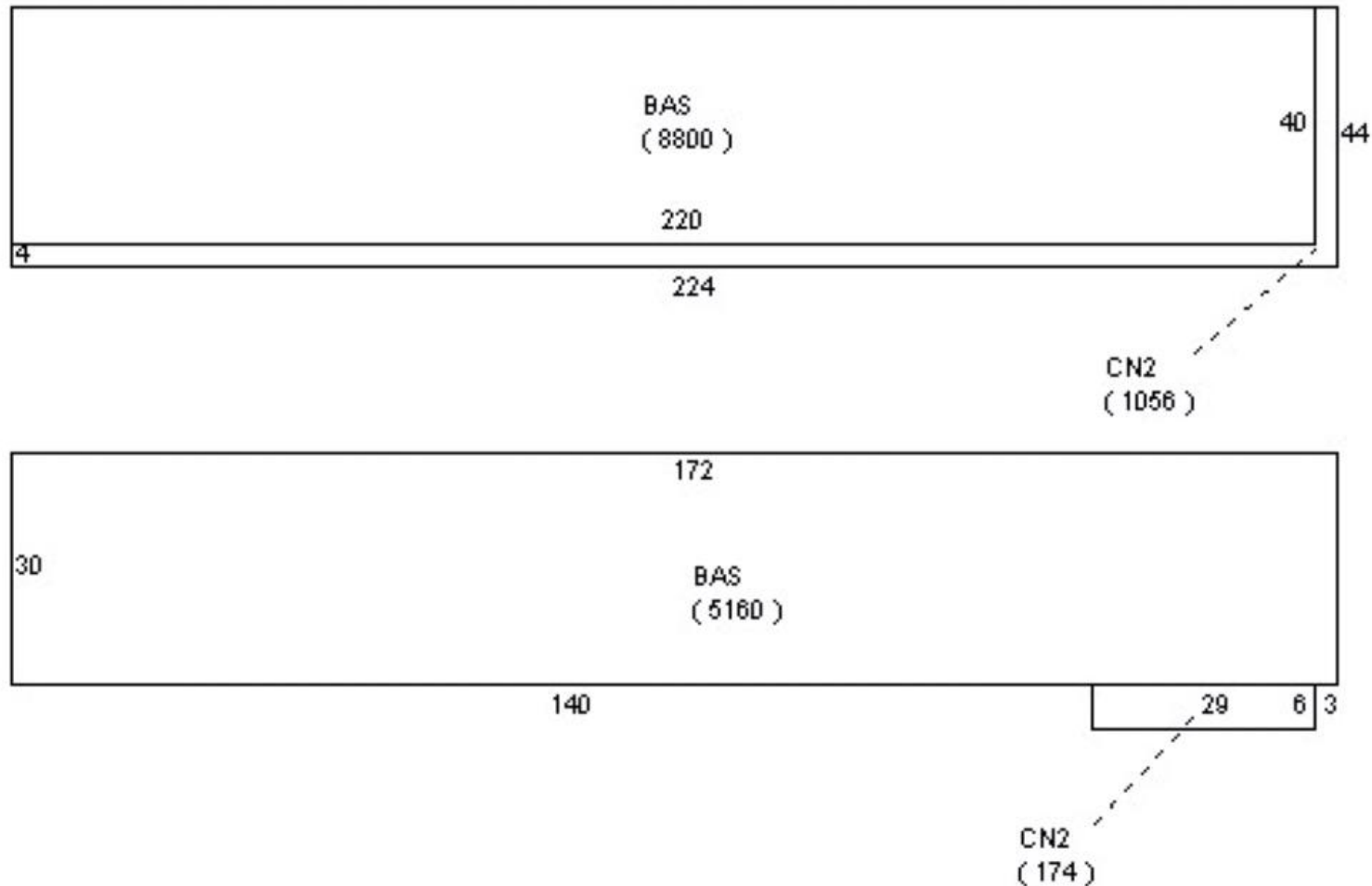
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Floor Plan



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Property Aerial



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