

For Sale: 6 Unit Apartment Building

640 SW Bryant Ave, Stuart, FL 34994

NAI Southcoast



Presented by

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OFFERED AT:

\$925,000

For Sale: 6 Unit Apartment Building

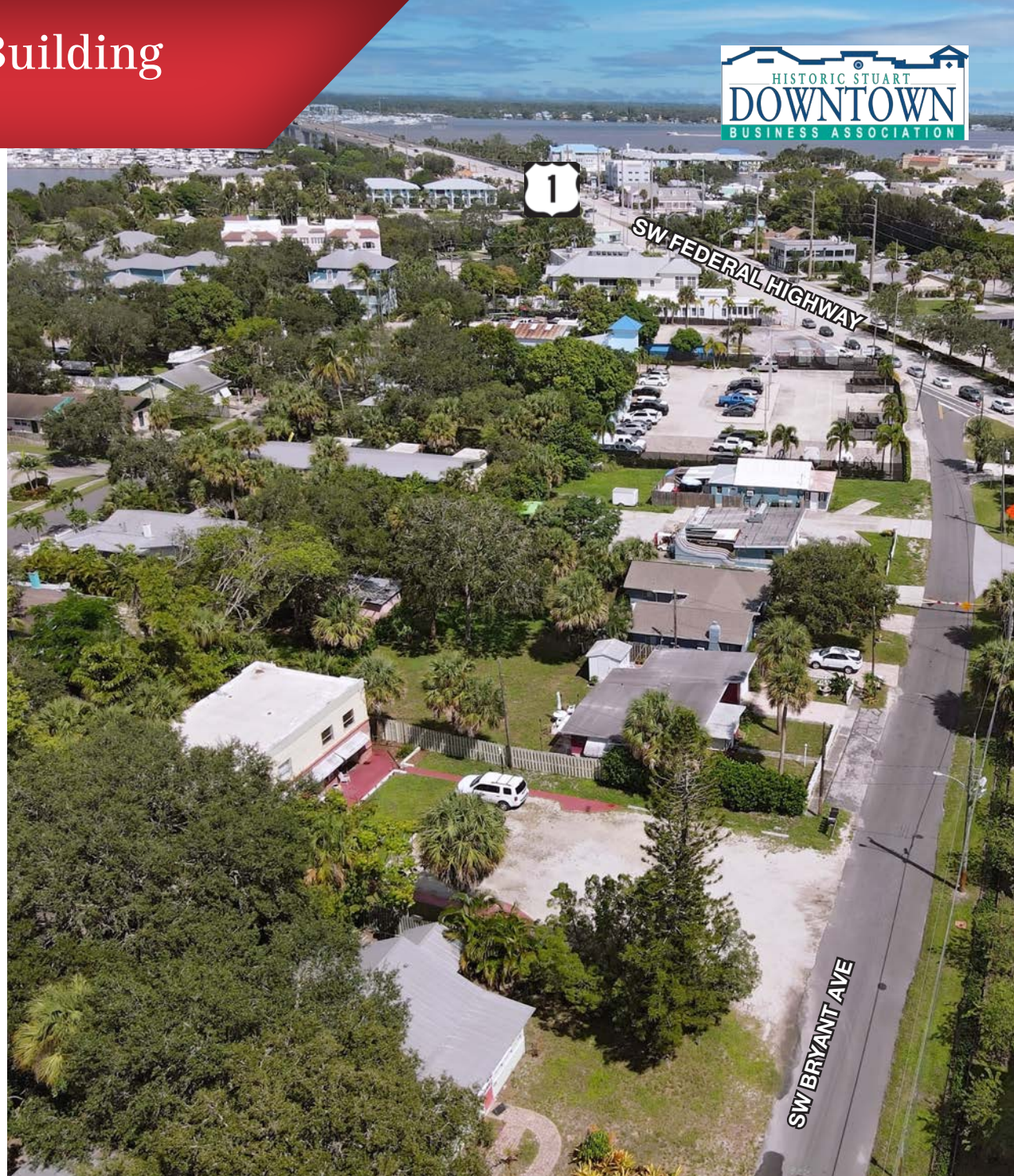
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Property Highlights

- Safe, tranquil, & desirable neighborhood near multi-million dollar waterfront homes
- 100% occupied with month-to-month leases
- Value add opportunity with below market rents
- Unique unit mix
- Walking distance to downtown Stuart, public parks, Publix, shops, restaurants, and bars
- Easy access to US 1, major highways, Cleveland Clinic, & now under construction Costco

Please do not disturb the tenants. No walk-throughs will be conducted until a bona fide offer has been agreed upon by Seller and Buyer via either LOI with Proof of Funds or Purchase & Sale Agreement. Additional photos and video walk-through of some units are available upon request.



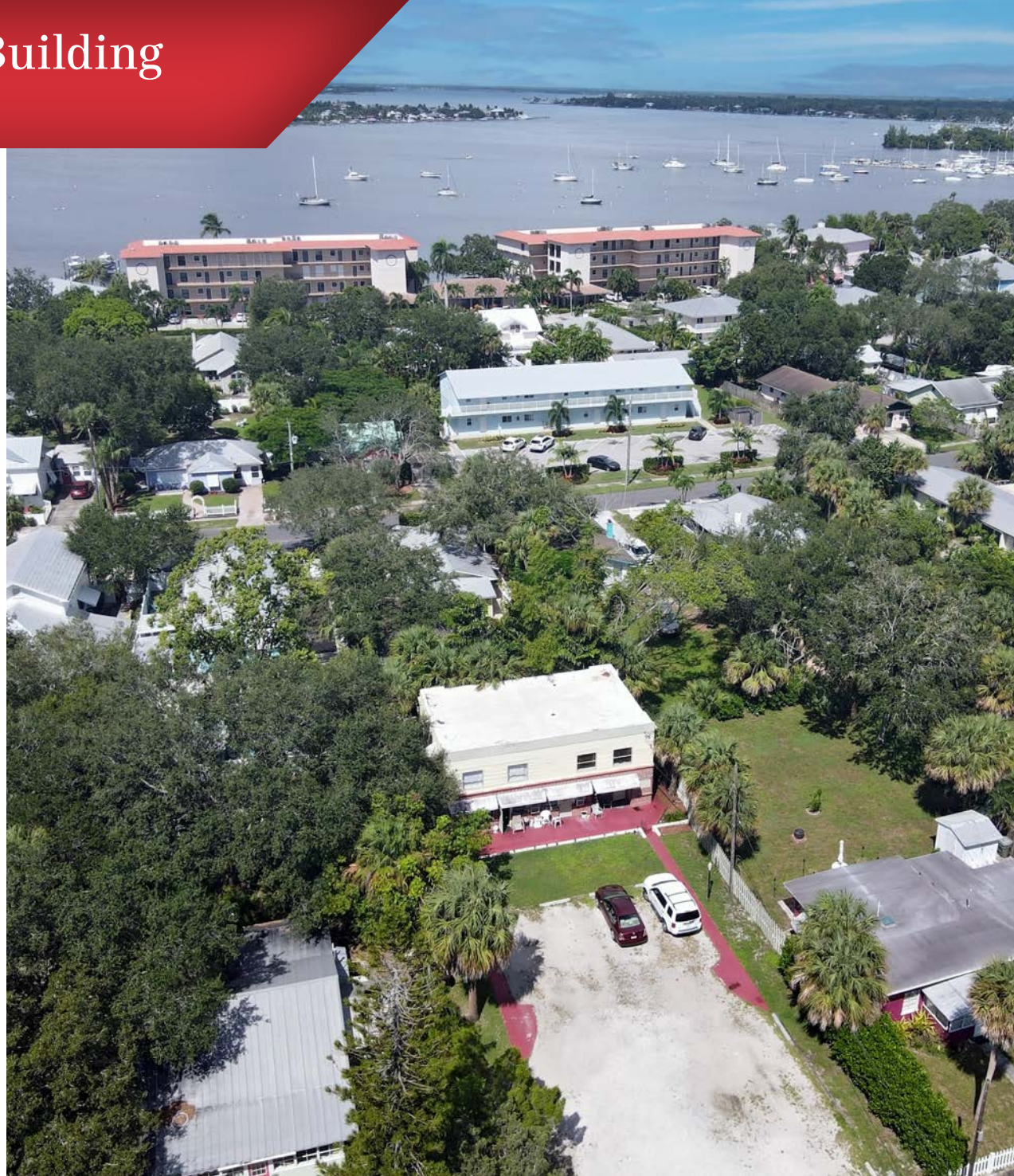
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Property Details

Offered At: \$925,000
Address: 640 SW Bryant Ave, Stuart, FL 34994
PID: 5-38-41-001-000-01210-6
Year Built: 1925
Construction: Wood Frame
Finished Area: 2,434 SF
Unit Mix: Two 2-BR/1-BA & 4 Studios
Land Size: .18 Acres

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Property Overview

Location, location, location! Rare opportunity to acquire a two-story, 6-unit multifamily building in the very desirable Bessey Point neighborhood. Originally built in 1925 on a .18-acre lot with ample parking and tons of charm.

Total finished area of the building is 2,434 SF. The first floor consists of four (4) studio units that are currently rented at \$1,200 per month. The second story consists of two (2) 2-bedroom, 1-bathroom units that are currently rented at \$1,500 per month. Average rent for a 1-bedroom in Area 8 (Stuart Proper) is \$1,630 while average rent for a 2-bedroom is \$1,938, leaving significant upside for an investor to realize.

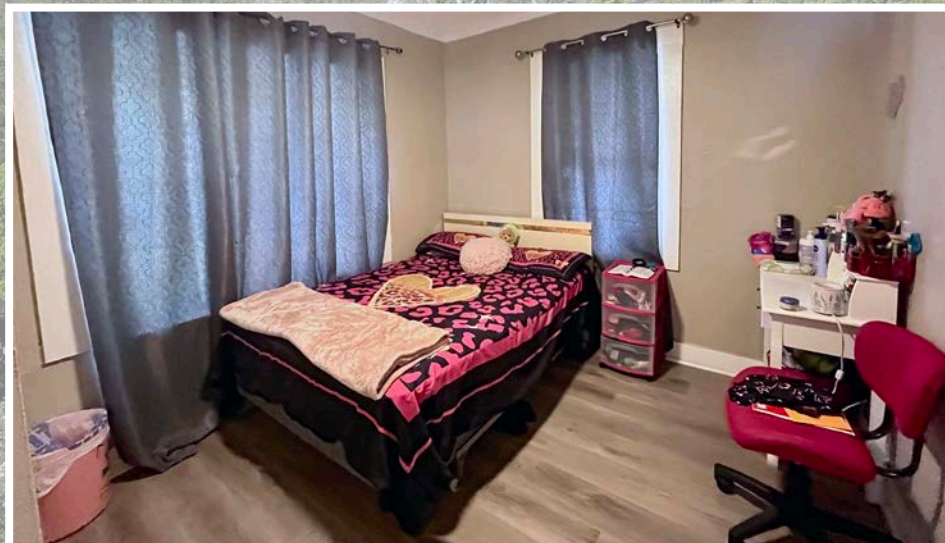
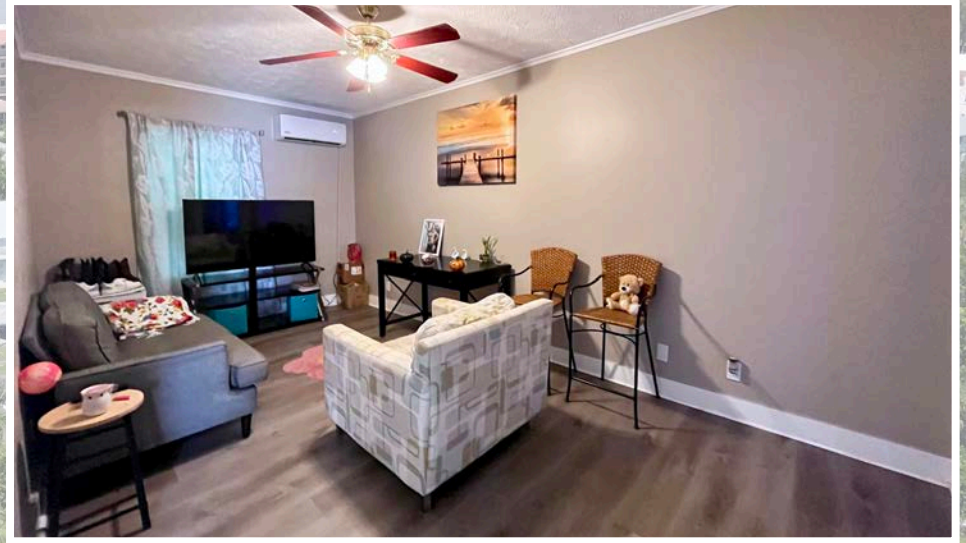
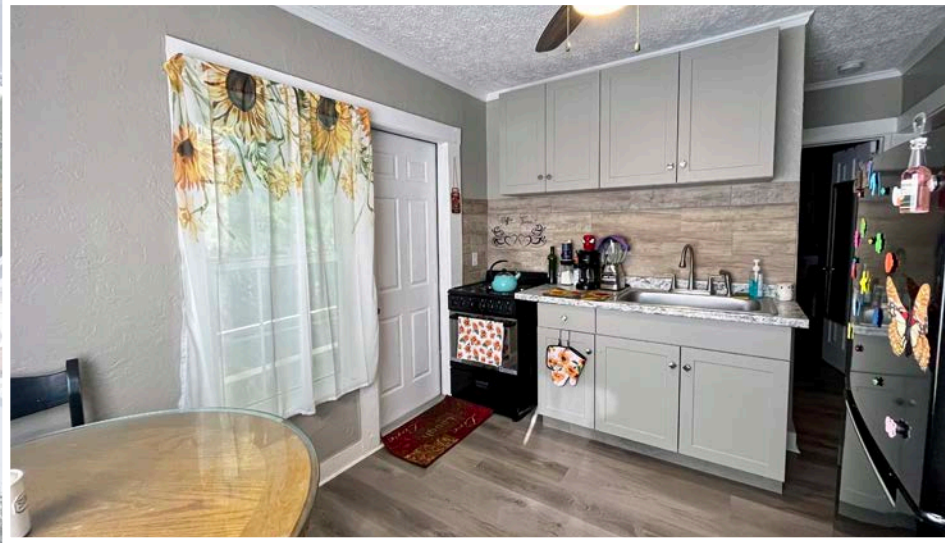
Both water and electric are on a master meter with all utilities paid by landlord. The upstairs units each have a split AC system, while the downstairs apartments have window units. A washer-dryer hookup is available, but is currently not connected.

Conveniently located within a 5-minute walk of the St. Lucie River and Downtown Stuart with over 50 world class and locally owned shops, restaurants, boutiques, art galleries, a riverside boardwalk, and more! Quick access to US 1 and major highways allows for easy travel up and down the Treasure Coast, ideal for both investors and tenants.



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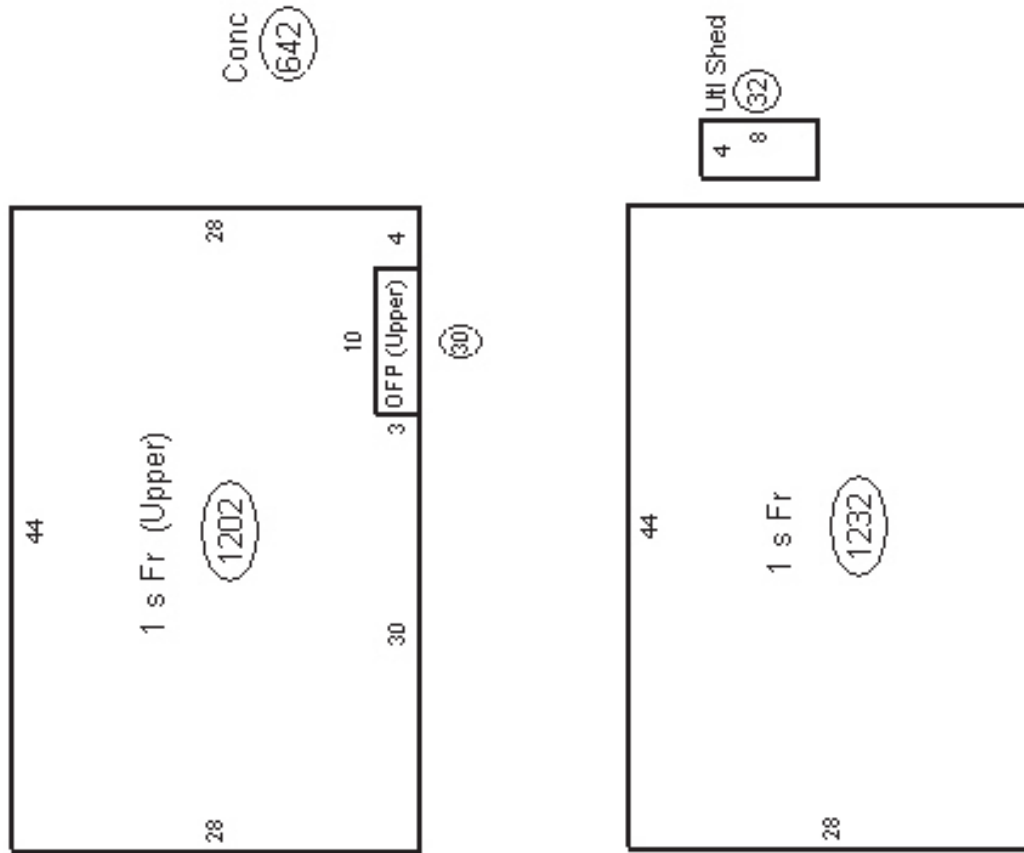


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Building Sketch



County Overview

Martin County, Florida

The cities that make up Martin County are Jensen Beach/Rio, Stuart/Sewall's Point, Hutchinson Island, Hobe Sound, Jupiter/Tequesta, Palm City, Port Salerno, and Indiantown. Martin County is a wonderful place to visit and live, with beaches, golf, fishing, and boating. The County boasts arts amenities, quaint downtowns with shops, gourmet dining, and galleries, museums, historic places, festivals and more.

Martin County is for...

The golf enthusiast... Martin County is home to over 35 world-class golf courses, all within a 15-mile radius. The sun worshiper... The County offers its visitors and residents alike some of the finest beaches on the east coast. The discriminating arts shopper... More than 20 galleries participate in a monthly First Thursday gallery night. Many of these galleries are in the historic downtowns of Stuart, Jensen Beach, Port Salerno, and Hobe Sound. The music lover... The historic Lyric Theatre offers a wide array of first-class talent nearly 300 days a year... This acoustically amazing theatre features concerts for all music lovers, from classical to rock and roll, and theatrical performances by local and national talent. For the die-hard festivals-goer... There are plenty to choose from including the Port Salerno Seafood Festival, BookMania, ArtsFest, Pineapple Festival, or one of the many festivals throughout the year.

The Treasure Coast Children's Museum is a great place for the kids located at Indian Riverside Park which has a fabulous water play area, fishing, and riverfront views. Often, there are also events in the park including concerts, orchid shows, and more. Indian Riverside Park also features the Maritime and Yachting Museum. Hutchinson Island houses the Elliott Museum, which focuses on art, history and technology. Named after prolific inventor Sterling Elliott, the museum houses permanent exhibits, including Model A trucks, early transportation, the history of Stuart and surrounding regions, and baseball memorabilia. For the more scientifically curious kids, the Florida Oceanographic Coastal Center offers a fun opportunity to learn more about our local ecosystem and even feed the stingrays!



City Overview

Stuart, Florida

Stuart, Florida is located on Florida's East Coast, near the St. Lucie River Inlet and Hutchinson Island South. Local beaches, parks, waterways, and top-rated schools make Stuart one of the best areas in Florida to live for families and retirees.

Stuart is famous as the Sailfish Capital of the World. You can enjoy both freshwater and saltwater fishing at any of Stuart's rivers, intracoastal waterways, or ocean boating areas. Boat owners enjoy cruising up and down the North and South forks of the St. Lucie River. Stuart has quaint older neighborhoods in the downtown area with a mixture of town homes and condominiums. Stuart's successful revitalization program has made the downtown area the place to be, lined with shops and restaurants.

The top employers in Stuart include Cleveland Clinic Hospital, Vought Aircraft, the Martin County School District, and thousands of successful small businesses. The economy is driven by retail service, hospitality, construction, and government sectors located throughout the city.

Stuart is a growing community, approximately 9.5 square miles in area. The city is planning and implementing a diverse revitalization project in several sectors of the community, including a Business Improvement Grant Program, Community Redevelopment Block Grant, Design Assistance Program, and other programs to support solar energy, residential improvements, and neighborhood revitalization.

About NAI Southcoast



NAI Southcoast brings industry-leading resources to its brokerage services and property management services. Speed, agility, and keen insight are hallmarks of our services. The result is connecting properties with our exclusive list of investors. NAI Southcoast services rely upon the skills and insights of our experienced team of brokerage, marketing, and data resource management professionals. Our process begins with an internal launch meeting that unifies our client's objectives with marketing and sales strategies. This launch begins a process that involves the following phases:

- Comprehensive Property Profile - competitive review and capital market summary
- Marketing Promotional Strategy Development - advertising, direct mail, email, html flyers, web listings, and a public relations tactical outline
- Sales Planning & Execution - database profile analysis, identification of network connections, and direct contact with an exclusive list of buyers
- Client Communication - communication of progress through regularly scheduled activity reports and updates
- Maximum Price - the result is the capitalization of market dynamics to achieve a competitive bid environment in order to maximize the sale price

NAI Southcoast's key point of differentiation in our services is the volume of strong relationships we have established with institutional, local, regional, and national private equity firms, life companies, and owners/investors. We created and maintain a database of property and investor profiles that encompasses portfolio details and acquisition criteria of these nationwide firms.

The information gathered and analyzed by NAI Southcoast's team allows us to utilize the speed and the efficiency of technology to promptly connect our investors and institutional partners with properties that correspond to their acquisition requirements. Our clients have access to more opportunities and can make faster and better decisions armed with targeted information.

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