



HOME AMERICA REALTY, INC.

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Individual Member

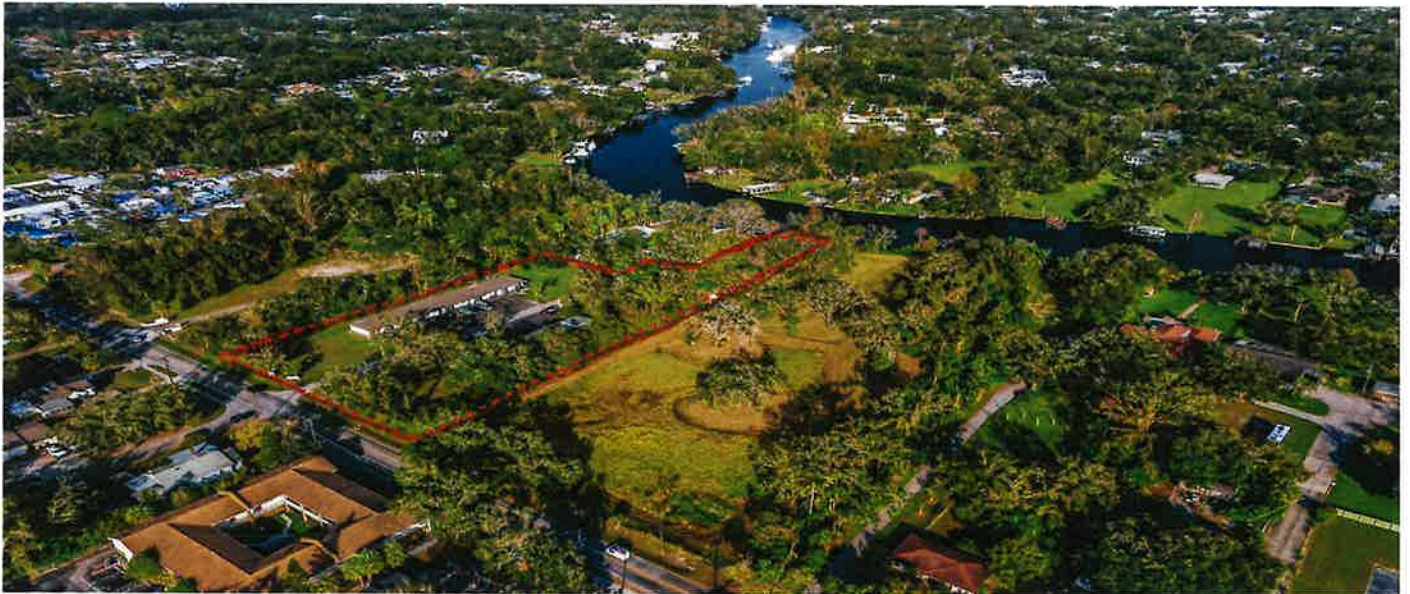
FOR SALE

5931 N ROME AVE TAMPA FL 33604

****3 ACRES LAND & APARTMENTS****

ZONED: RM-35

MULTI FAMILY SITE WATERFRONT



SALES PRICE: \$ 7,200,000

HILLSBOROUGH RIVER WATERFRONT

2.5 ACRES ZONED RM-35 FOR 90 UNITS

.6 ACRES ZONED RS-50 FOR 3 RESIDENTIAL UNITS

INCLUDES 20 ONE BEDROOM UNITS \$18,000 MONTHLY INCOME

ALL UTILITES AVAILABLE

CONTACT: VINCENT BEKIEMPIS, CCIM

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**5931 NORTH ROME AVE
TAMPA FL 33604
3 ACRES**

Information Package

November 20, 2024

Owner: MELCAP LLC
Owner Address: 15305 ARCADIA BLUFF LOOP
WINTER GARDEN FL 34787-8157

Property Location: 5931 NORTH ROME AVE
TAMPA FL 33604

Legal Description: "Exhibit A" Hillsborough County

FOLIO#: A1034520000

INCLUDES

1. NARRATIVE
2. EXECUTIVE SUMMARY
3. CURRENT RENT ROLL EXISTING 20 ONE BEDROOM APARTMENTS
4. PROPOSED 2026 PROFORMA
5. ZONING MAP
6. SURVEY
7. LOCATION MAP
8. PICTURES

Any additional documents needed for property review will be sent upon request.

Vincent Bekiempis

Vincent Bekiempis, CCIM
President

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November 18, 2024

NARRATIVE

RIO MANOR LAND

Currently the 5927-5931 N Rome Ave Tampa site has 20 One Bedroom apartment units which are fully leased, and there is additional acreage for up to 90 units.

The best use of the site would be to remove the existing 20 units and redevelop the site to its full 90 + unit potential.

The waterfrontage of 80' would allow a superior amenity package including boating activities. Obviously, these amenities would command premium rents.

Using current market rents, a 2026 proforma was prepared to identify potential Income and also the estimated value of the project.

*** N.O.I is at \$ 2,077,130

*** Value of the project: \$ 28,800,000

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EXECUTIVE SUMMARY

PROPOSED RIO MANOR 90 UNITS

<u># UNITS</u>	<u>DESCRIPTION</u>	<u>SQ FT</u>	<u>MONTHLY RENT</u>	<u>TOTAL SQ FT</u>
30	1 BED /1 BATH	800	\$ 1,950.00	24,000
60	2 BED/2 BATH	1,200	\$ 2,800.00	72,000
				TOTAL: 96,000

AMENITIES:

1. POOL, CLUBHOUSE, BOATING, CANOES, PICNIC AREA
2. 9' CEILING, GRANITE, TILE FLOORS, WASHER DRYER
3. COVERED PARKING – 30 UNITS+
4. RIVERFRONT PARK

RATIOS:

- LAND PRICE- \$ 7,200,000 25% OF THE VALUE
- VALUE OF TOTAL PROJECT = \$ 28,800,000 +
- COST PER SQ FOOT = \$300.00
- COST PER UNIT = \$ 320,000
- CAPTIZATION RATE= 7% VALUE TO N.O.I

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Rent Roll

5927 -5931N Rome Ave (rio)
As Of = 11/20/2024

Unit	Unit Type	Unit Area	Tenant	Name	Market	Actual		Tenant	Other	Move In	Lease		Move Out
						Rent Monthly	Rent Monthly				Deposit	Expiration	
Current/Notice/Vacant Tenants													
5927-01	rio417	417.00	10000590	Maria Calderon Guadalupe Garcia	950.00	880.00	880.00	800.00	0.00	07/01/2022	10/31/2025		
5927-02	rio417	417.00	10000591	Karen Margarita Calderon Maria Guadalupe	950.00	855.00	825.00	825.00	0.00	09/01/2021	10/31/2025		
5927-03	rio417	417.00	10000592	Rolando Contreras	950.00	825.00	825.00	825.00	0.00	12/15/2022	11/30/2024		
5927-04	rio417	417.00	10000593	Osmani Reyes Labrada Maria L Cacho Curbelo &	950.00	935.00	875.00	875.00	0.00	06/03/2023	10/31/2025		
5927-05	rio417	417.00	10000594	Karen Bill & Francisca Romero Shasty Clemente	950.00	680.00	0.00	0.00	0.00	07/01/2021	10/31/2025		
5927-06	rio417	417.00	10000595	Juan E Burgos	950.00	905.00	600.00	600.00	0.00	02/01/2021	10/31/2025		
5927-07	rio417	417.00	10000597	Ridel Roque Reyes Yulife Garcia Rubio	950.00	900.00	925.00	925.00	0.00	05/31/2024	05/30/2025		
5927-08	rio417	417.00	10000598	Beatriz Calderon Garcia	950.00	935.00	850.00	850.00	0.00	11/01/2021	10/31/2025		
5927-09	rio417	417.00	10000599	Roberto Vega	950.00	650.00	0.00	0.00	0.00	08/01/2024	07/31/2025		
5927-18	rio513	513.00	10000607	Olga Cardoso-Isidron	1,050.00	935.00	875.00	875.00	0.00	07/18/2024	10/31/2025		
5927-19	rio513	513.00	10000608	Gerardo Jorge Guerra Zayas Susana Margarita Carballido Puentes	1,050.00	905.00	825.00	825.00	0.00	01/01/2023	10/31/2025		
5927-20	rio513	513.00	10000609	Jeremy Ezyk	1,050.00	670.00	0.00	0.00	0.00	08/01/2024	07/31/2025		
5927-C1G	cottage	700.00	10000588	Yajaira Rivera	1,200.00	925.00	925.00	925.00	0.00	08/01/2024	07/31/2025		
5927-G	garage	400.00	VACANT	VACANT	400.00	0.00	0.00	0.00	0.00				
5929-16	rio513	513.00	10000605	Sylvestre S	1,050.00	800.00	0.00	0.00	0.00	08/01/2024	07/31/2025		
5929-17	rio513	513.00	10000606	Sylvestre S	1,050.00	825.00	0.00	0.00	0.00	08/01/2024	07/31/2025		
5931-10	rio417	417.00	10000600	William Rohena	950.00	905.00	800.00	800.00	0.00	10/16/2020	10/31/2025		
5931-11	rio417	417.00	10000601	Marcos D Torres & Julian Rodriguez Luis A Rodriguez Garcia	950.00	905.00	800.00	800.00	0.00	11/01/2021	10/31/2025		
5931-12	rio513	513.00	10000602	Pascual Perez Castillo Efrain Arenas Martinez &	1,050.00	905.00	800.00	800.00	0.00	11/01/2021	10/31/2025		
5931-14	rio513	513.00	10000603	James D Bradford	1,050.00	905.00	825.00	825.00	0.00	10/14/2020	10/31/2025		
5931-15	rio513	513.00	10000604	Damaris Mendoza	1,050.00	815.00	739.00	739.00	0.00	04/01/2021	10/31/2025		
			Total	5927 -5931N Rome Ave(rio)	20,450.00	17,060.00	12,289.00	12,289.00	0.00				
Summary Groups													
				Area	Market	Actual	Tenant	Other	# Of	% Unit	% Area		
					Rent Monthly	Rent Monthly	Deposit	Deposits	Units	Occupancy	Occupied		
Current/Notice/Vacant Tenants				9,791.00	20,450.00	17,060.00	12,289.00	0.00	21	100.00	100.00		
Future Tenants/Applicants				0.00	0.00	0.00	0.00	0.00	0	0.00	0.00		
Totals:				9,791.00	20,450.00	17,060.00	12,289.00	0.00	21.00	100.00	100.00		
Occupied Units				9,391.00	20,050.00	17,060.00	12,289.00	0.00	20	95.24	95.91		
Vacant Units				400.00	400.00	0.00	0.00	0.00	1	4.76	4.09		

DATE: 11/20/2024

ESTIMATED PROFORMA INCOME AND EXPENSES

JANUARY 2026

PROPERTY: RIO MANOR 5931 N ROME AVE TAMPA FL 33604 - PROPOSED 96,000 Sq Ft

DESCRIPTION: <u>90</u>	UNITS TOTAL / TYPE	GARDEN MIDRISE
\$ 300.00 PER SQ FT	VALUE:	<u>\$28,800,000</u>
\$ 320,000 PER UNIT		

INCOME:

	MONTHLY
	<u>\$ 226,500</u>
	ANNUAL
RENTAL 30 -1 BED 1 BATH/ 800 Sq Ft UNITS @ \$ 1,950 /MO @ \$ 58,500 /MO	<u>\$ 2,718,000</u>
<u>60- 2 BED 2 BATH/1200 Sq Ft UNITS @ \$ 2,800 /MO @ \$168,000/MO</u>	

SECURITY DEPOSIT INTEREST RETAINED FEE ETC: _____	\$ 9,000
OTHER: <u>WATER/SEWER UTILITIES, FEES, ETC \$ 100 PER UNIT PER MO</u>	<u>\$ 108,000</u>
DISCOUNTS, VACANCY AND CREDIT LOSSES (ASSUME <u>5 %</u>) _____	<u>\$ (135,900)</u>
EFFECTIVE GROSS OPERATING INCOME _____	<u>\$ 2,699,100</u>

OPERATING EXPENSES*:

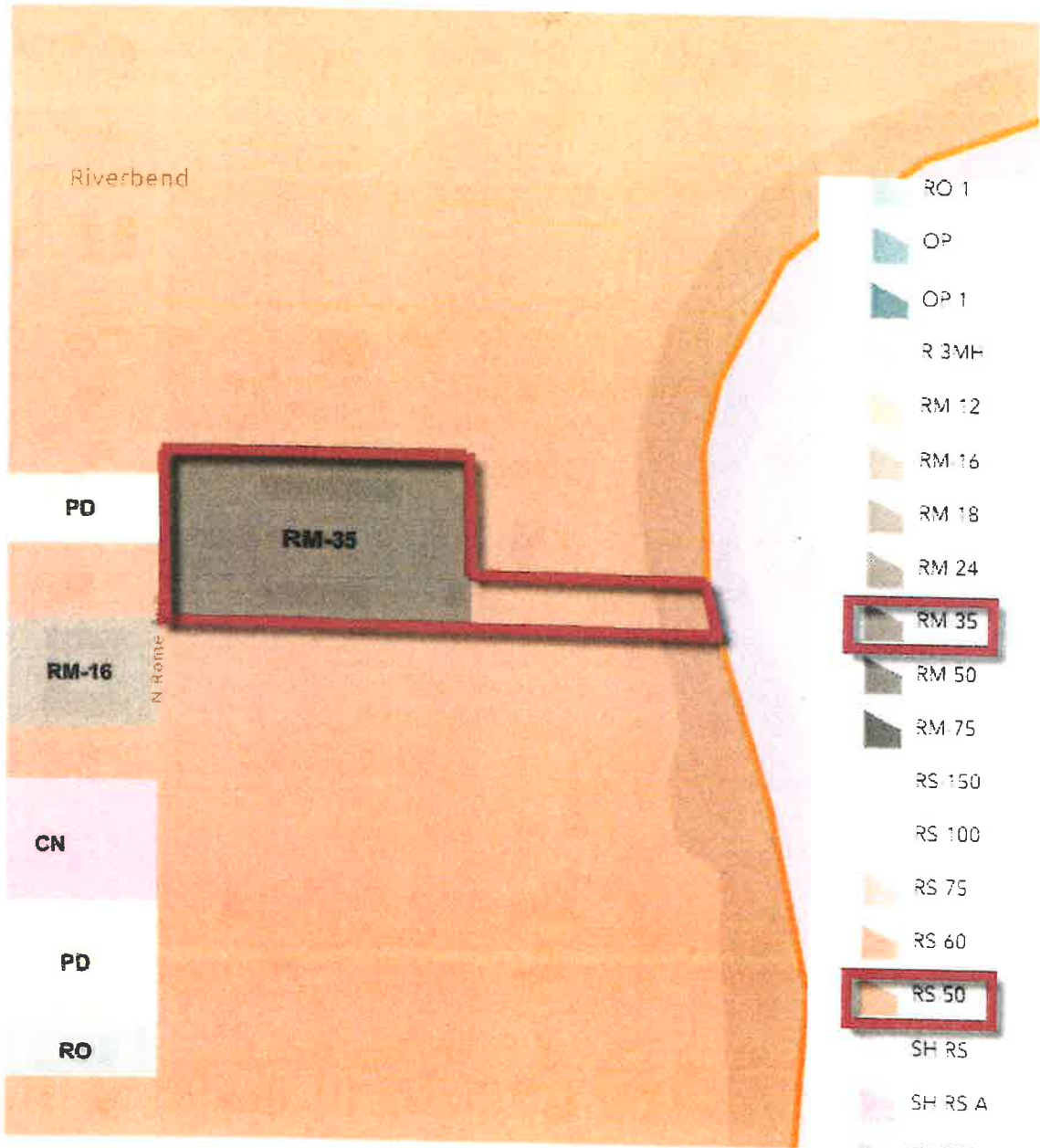
STAFF SALARIES (3) _____	<u>\$ 130,000</u>
PROPERTY HAZARD INSURANCE / WIND) EST 1,000 PER UNIT _____	<u>\$ 90,000</u>
PROPERTY MANAGEMENT (ASSUME <u>3%</u>) _____	<u>\$ 80,970</u>
REAL ESTATE TAXES 2026 ESTIMATE 1,200 PER UNIT _____	<u>\$ 168,000</u>
REPAIRS AND MAINTENANCE BUDGET _____ \$ 300 PER UNIT _____	<u>\$ 27,000</u>
LAWN BUDGET _____	<u>\$ 24,000</u>
RUBBISH BUDGET: DUMPSTER \$15 PER UNIT PER MONTH _____	<u>\$ 18,000</u>
ELECTRICITY BUDGET: _____	<u>\$ 12,000</u>
SEPTIC & WATER ESTIMATED \$ 100 PER UNIT PER MONTH _____	<u>\$ 108,000</u>
OTHER: _____ MISC. \$ 2,000 PER MONTH _____	<u>\$ 24,000</u>

TOTAL OPERATING EXPENSES _____ \$ 621,970

NET OPERATING INCOME _____ \$ 2,077,130

CAP RATE: 7%

NO CAPITAL EXPENSES INCLUDED



Zoning Map



Area Map

