

## **Seller Financing Offered**



# 12 Units in St Cloud, FL

12 FULLY OCCUPIED UNITS IN HOA



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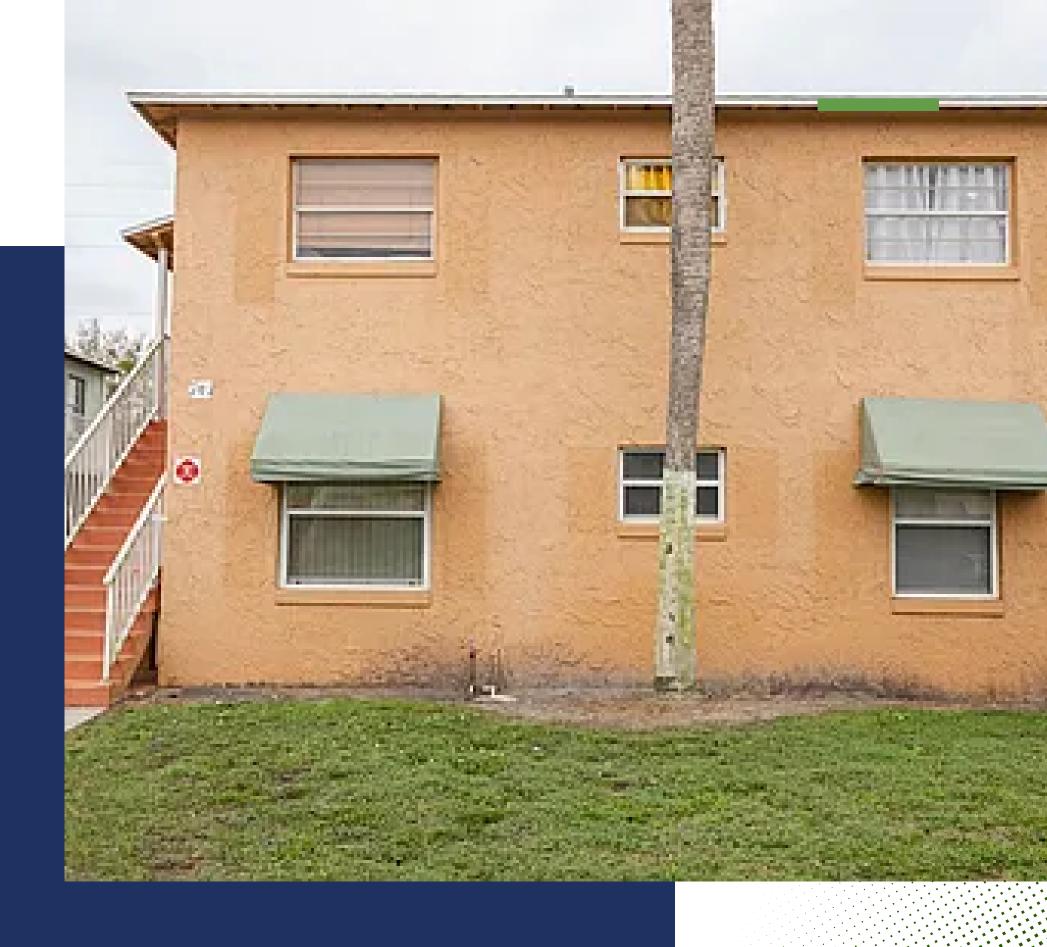
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## Investment Overview

\$1,500,000.00 \$125,000 PER

12 Units i(2bed 1BA) in an HOA, **125K** per door, 100% Occupied, Low Expenses 7.4% Cap Rate Seller Financing offered with 3 Year Balloon Payment





## **Property Overview**

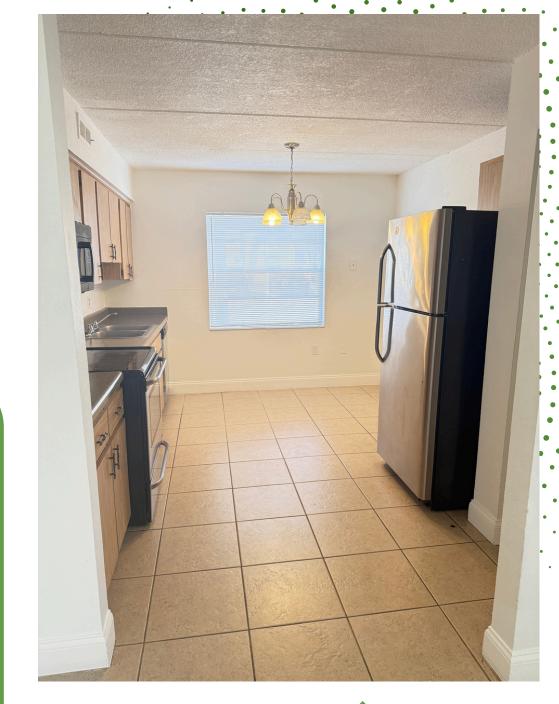
#### Prime 12-Unit Condo Portfolio – Palm Gardens, St. Cloud, FL

Step into a turnkey, fully-occupied 12-unit portfolio comprising individually-titled 2-bed / 1-bath condos (±810 SF each) spread across the well-kept Palm Gardens Condominium community. Priced at \$1,500,000 (\$125K per door) with attractive seller financing and a 3-year balloon, this offering delivers immediate cash flow at a 7.4 % in-place cap rate and minimal day-one headaches.

HOA maintains exteriors, roofs, grounds, and common areas—keeping owner expenses low while residents enjoy resort-style amenities: two community pools, clubhouse, basketball court, playground, and an on-site laundry center.

Each unit is separately metered; tenants pay electric/cable, while HOA dues (≈ \$305/mo per unit) cover water, trash, and common-area maintenance—supporting a lean operating profile.

Current rents range \$1,300 – \$1,500 with near-term upside to market (~\$1,450 – \$1,600) through light interior upgrades.







## **Property Overview**

Number of Units: 12 (2 Bed, 1Bath) Year

Built: 1972

Total Rentable SF: ±9720 SF Total Land

Area: (± 10,272 SF) Price: \$1,500,000

Price per Unit: \$125,000

Price per SF: \$160

Cap Rate: 6% Market

Cap Rate: 7.4% Current

GRM: 10 Market

GRM: 12.51











## Investment Highlights

#### **INVESTMENT HIGHLIGHTS**

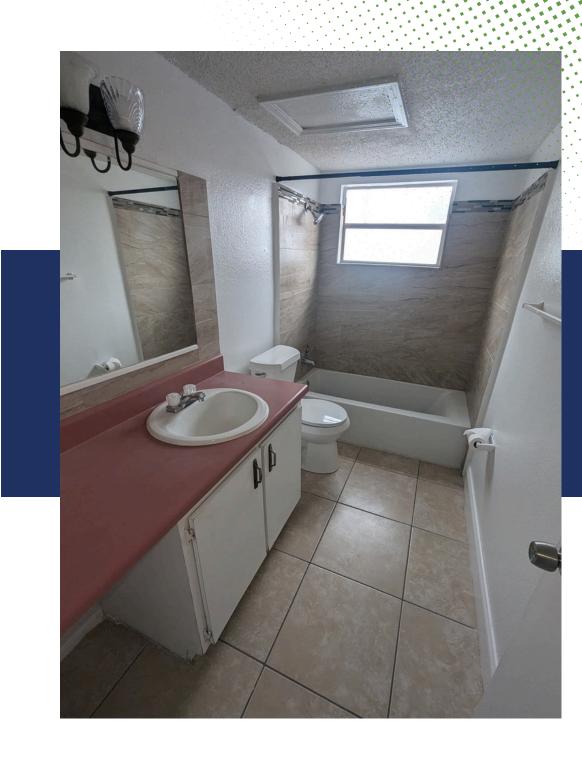
- Turnkey & 100 % occupied: 12 × 2 BR/1 BA condos, \$1.5M (\$125K/door),
   7.4 % cap, seller financing (3-yr balloon).
- Low-touch ops: HOA (~\$305/unit) covers water, trash, roof, exterior, pool, and laundry—keeping expenses predictable.
- Rent upside: Current \$1.35-1.45 K rents trail market ~\$1.6 K, offering 10-15% growth potential.
- Growth location: St. Cloud pop +19 % since 2020; near Lake Nona Medical City, Turnpike, US-192.
- Solid build: 1970s block construction, slab foundations, individual electric meters—durable and condo-resale friendly.
- Flexible exit: Hold for cash flow, refinance post-renovation, or break-up sell at ±\$135 K per unit.





# Physical Information -Per Unit-

Description:			CONDO -	VILLA
Year Built:			1972	
Building Value:			\$112,665	
Building SqFeet:			856	
Heated SqFeet:			784	
Bedrooms:			2	
Bathrooms:			1	
Half Bathrooms:			-	
Roof Cover:			GABLE/HI	•
Exterior Wall:			CONCRET	E BLOCK STUCCO E BLOCK
2024 Annual Bill 🛈	\$0.00	Paid \$1,501.62	11/15/2024	Receipt #8003967
2023 Annual Bill 🛈	\$0.00	Paid \$1,347.25	11/15/2023	Receipt #121601851
2022 Annual Bill 🕕	\$0.00	Paid \$1,131.77	11/23/2022	Receipt #121703211
2021 Annual Bill 🕕	\$0.00	Paid \$1,049.13	11/17/2021	Receipt #8006116
2020 Annual Bill 🕕	\$0.00	Paid \$1,050.55	04/29/2021	Receipt #0147499
2019 Annual Bill 🛈	\$0.00	Paid \$1,761.72	04/22/2020	Receipt #095346





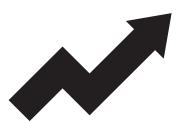
# Financial Detials





## **Initial Cost**

Initial Cost Analysis		
25% Down 3 Year Bal	loon	\$
Purchase Price		\$1,500,000.00
Rehab		\$0.00
Loan Amount		\$1,170,000.00
Closing Cost		\$46,800.00
Inspections		\$5,000.00
Utility Setup		\$1,000.00
Total Cash needed		\$442,800.00



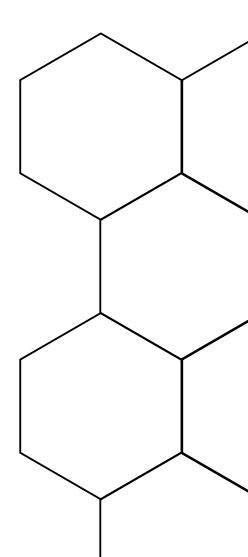
Overview		
List Price	_	\$1,500,000
List Date	-	
DOM	-	1972
Residential Units	-	12
<b>Commercial Units</b>	-	
Square footage	-	9,720
Lot	-	10,272.00
Year Built	-	1972
Assessed value	-	
Tax	-	\$26,400
Gross Income:	-	\$210,600.00
<b>Total Expenses:</b>	-	\$81,840.00
Net Income: (Pre De	ebt Servicing)	\$128,760.00



## Rental Income

<b>Property Code</b>	Property Address/Unit #	Rent Amt.	Туре	Beds Bath	Move-In Date	SQFT
Α	Unit 1	\$1,400	Residential	2Bd 1Ba	-	810
В	Unit 2	\$1,400	Residential	2Bd 1Ba	_	810
С	Unit 3	\$1,400	Residential	2Bd 1Ba	-	810
D	Unit 4	\$1,400	Residential	2Bd 1Ba	-	810
Е	Unit 5	\$1,400	Residential	2Bd 1Ba	-	810
F	Unit 6	\$1,400	Residential	2Bd 1Ba	-	810
G	Unit 7	\$1,400	Residential	2Bd 1Ba	-	810
Н	Unit 8	\$1,400	Residential	2Bd 1Ba	-	810
ı	Unit 9	\$1,400	Residential	2Bd 1Ba	-	810
J	Unit 10	\$1,400	Residential	2Bd 1Ba	-	810
K	Unit 11	\$1,400	Residential	2Bd 1Ba	-	810
L	Unit 12	\$1,400	Residential	2Bd 1Ba	-	810

## \$16,400 Monthly Revenue



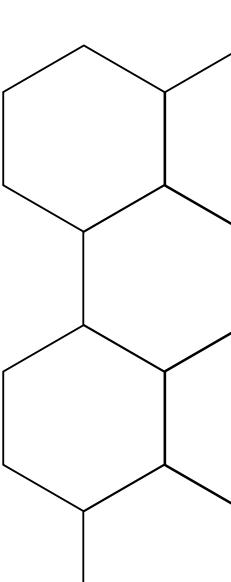


## ProForma

Year 1 Pro Forma Long Term Rental					
#	Current		Annual		
Gross Scheduled Rent	\$16,800.00		\$201,600.00		
3% Vacancy	\$504.00		\$6,048.00		
Effective Scheduled	\$16,296.00		\$195,552.00		
Expenses					
Mortgage 7%	\$6,825.00		\$81,900.00		
Property Managment	\$1,020.00		\$12,240.00		
Taxes	\$2,050.00		\$24,600.00		
Utilities	\$0.00		\$0.00		
НОА	\$3,600.00		\$43,200.00		
Total Expenses	\$13,495.00		\$161,940.00		
Expense Ratio	82.81%				
Net Operating INCOME	\$2,801.00		\$33,612.00		
Cash on Cash:	<b>7.21</b> %	Cap Rate	7.40%		









# **Exit Strategy**

Exit Stat	egy
3 years	
Cash Flow Earned in 3 years at 5% Annual Increase	\$102,517.70
Property Value in 3 years at 5% Annual Increase	\$1,716,000.00
Sale Price	\$1,716,000.00
Less: Closing Cost	\$51,480.00
Initial Investment	\$466,200.00
Loan Payoff	\$1,170,000.00
	Note:
Total Cash Earned:	\$130,837.70
ROI In 5 years:	28.06%



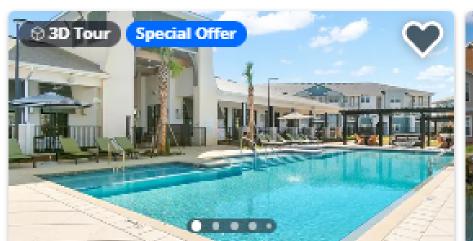


Rent & Sales Comparables





## Rent Comparables

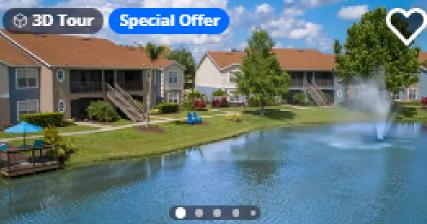


\$1,571+1 bd

Marlowe Live Oak | 5476 Angel Way, Saint Clou...

**\$1,571**+

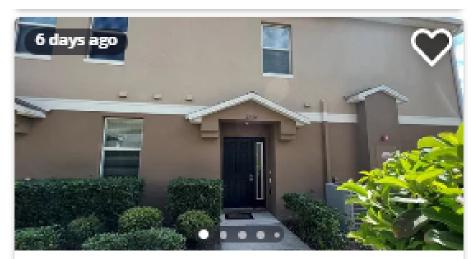
\$1,995+ 2 bd **\$2,280+** 3 bd



\$1,629+ 2 bds

Soleil Blu Luxury Apartments | 527 Neptune Ba...

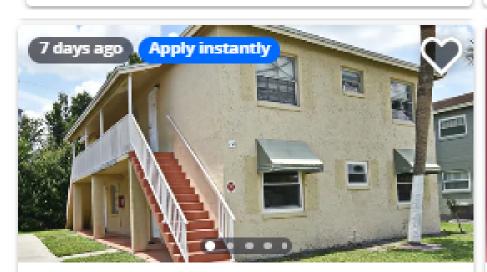
\$1,629+ 2 bd **\$2,128**+ 3 bd



\$1,800/mo

2 bds | 2 ba | 1,273 sqft - Condo for rent 2137 Betsy Ross Ln, Saint Cloud, FL 34769

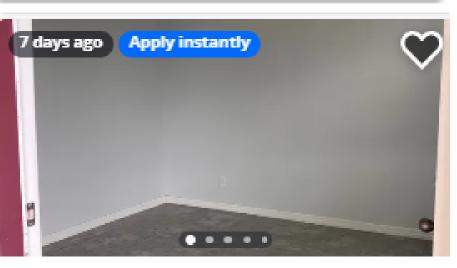
№ Request a tour



\$1,300/mo

2 bds | 1 ba | 784 sqft - Apartment for rent 720 Michigan Ct APT 2, Saint Cloud, FL 34769

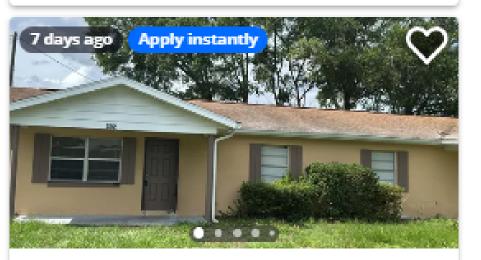
★ Request a tour



\$1,500/mo

1 bd | 1 ba | 800 sqft - Apartment for rent 5333 Jubiloso Dr, Saint Cloud, FL 34771

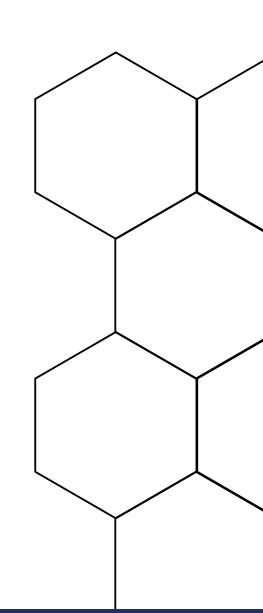
🐧 Request a tour



\$1,600/mo

2 bds | 1 ba | 816 sqft - Apartment for rent 302 14th St, Saint Cloud, FL 34769

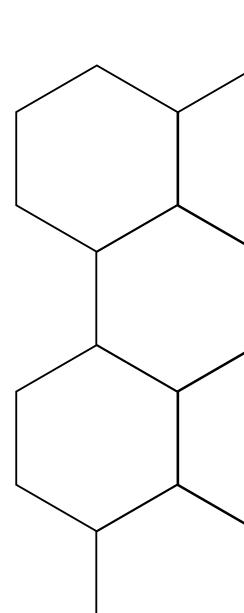
№ Request a tour





## Sales Comparables

Comparables				Multifamily Only			
Address		Link	SQFT	Lot Size	Sale Price	Date	Bed BA
414 Church	St, Kissimme	https://www	4,400	0.34 Acres	\$1,300,000	Aug 21,	Oct 9, 2
13 Louisiana	Ave, Saint C	https://www	3,848	0.33 Acres	\$790,000	Dec 20,	May 2, 2
168 Bowie L	n, Kissimmee	https://www	7,411	0.45 Acres	\$1,595,000	Apr 24,	/
111 Michelle	Ln, Kissimme	https://www	4,352	/	\$825,000	Nov 25,	Feb 3, 2
2818 17th St	, Saint Cloud,	https://www	2,618	0.29 Acres	\$700,000	Nov 22,	Jun 3, 2



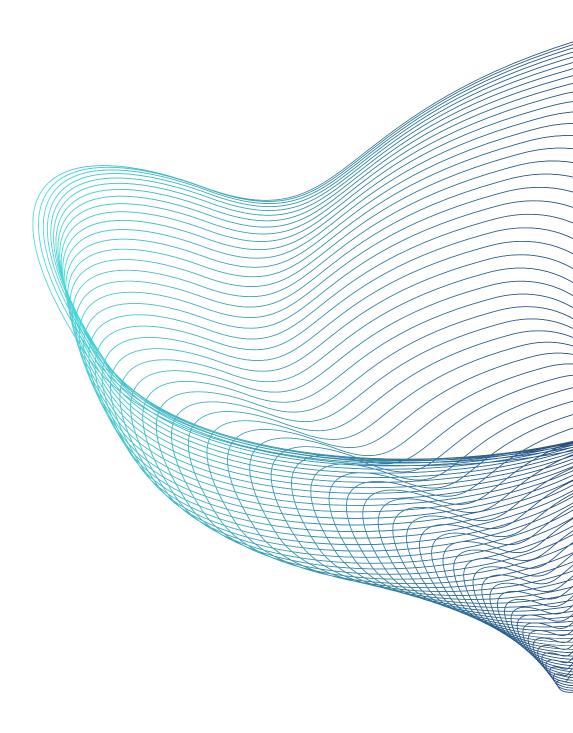


## Sales Comparables Per Unit

### Home values near 740 Michigan Ct

Data from public records.

Address	Redfin Estimate	Address	Redfin Estimate	Address	Redfin Estimate
736 Michigan Ct Apt 2 Saint Cloud, FL 2 Beds   1 Baths   784 Sq. Ft.	\$128,897	736 Michigan Ct Apt 3 Saint Cloud, FL 2 Beds   1 Baths   784 Sq. Ft.	\$132,328	736 Michigan Ct Apt 1 SAINT CLOUD, FL 2 Beds   1 Baths   786 Sq. Ft.	\$126,036
738 Michigan Ct Apt 2 Saint Cloud, FL 2 Beds   1 Baths   784 Sq. Ft.	\$127,140	738 Michigan Ct Apt 3 SAINT CLOUD, FL 2 Beds   1 Baths   784 Sq. Ft.	\$126,725	736 Michigan Ct Apt 4 Saint Cloud, FL 2 Beds   1 Baths   784 Sq. Ft.	\$129,208
738 Michigan Ct Apt 1 Saint Cloud, FL 2 Beds   1 Baths   784 Sq. Ft.	\$123,031	740 Michigan Ct Apt 2 Saint Cloud, FL 2 Beds   1 Baths   784 Sq. Ft.	\$123,347	740 Michigan Ct Apt 3 Saint Cloud, FL 2 Beds   1 Baths   784 Sq. Ft.	\$128,156
738 Michigan Ct Apt 4 Saint Cloud, FL 2 Beds   1 Baths   784 Sq. Ft.	\$119,830	740 Michigan Ct Apt 1 Saint Cloud, FL 2 Beds   1 Baths   784 Sq. Ft.	\$126,487	742 Michigan Ct Apt 2 SAINT CLOUD, FL 2 Beds   1 Baths   784 Sq. Ft.	\$82,973
742 Michigan Ct Apt 3 Saint Cloud, FL 2 Beds   1 Baths   784 Sq. Ft.	\$155,848	740 Michigan Ct Apt 4 Saint Cloud, FL 2 Beds   1 Baths   784 Sq. Ft.	\$131,665	742 Michigan Ct Apt 1 SAINT CLOUD, FL 2 Beds   1 Baths   784 Sq. Ft.	\$132,641
734 Michigan Ct Apt 3 SAINT CLOUD, FL 2 Beds   1 Baths   784 Sq. Ft.	\$124,890	734 Michigan Ct Apt 2 ST CLOUD, FL 2 Beds   1 Baths   784 Sq. Ft.	\$139,464	734 Michigan Ct Apt 1 SAINT CLOUD, FL 2 Beds   1 Baths   784 Sq. Ft.	\$136,317
734 Michigan Ct Apt 4 SAINT CLOUD, FL 2 Beds   1 Baths   784 Sq. Ft.	\$116,043	744 Michigan Ct Apt 1 Saint Cloud, FL 2 Beds   1 Baths   784 Sq. Ft.	\$125,691	742 Michigan Ct Apt 4 Saint Cloud, FL 2 Beds   1 Baths   784 Sq. Ft.	\$130,972

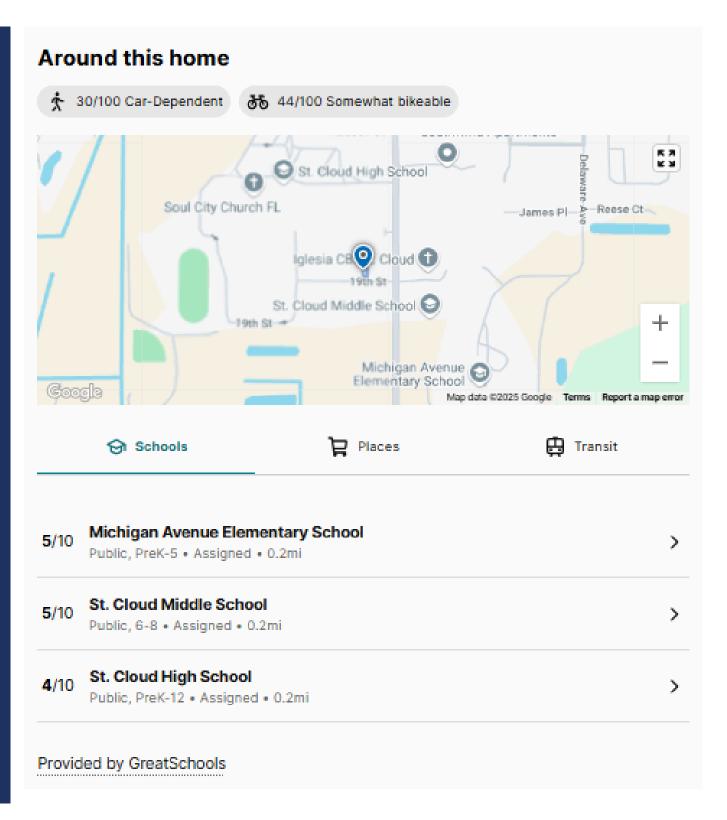




# Location Overview







#### Climate risks

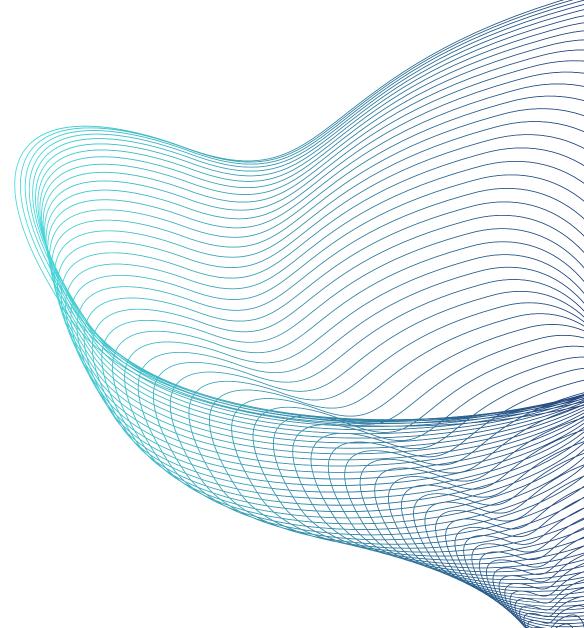
Most homes have some risk of natural disasters, and may be impacted by climate change due to rising temperatures and sea levels.





### ∠ Home value





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## Contact us!

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