



Prudential

Commercial Real Estate FL

TROPIC AIRE MOTEL

1000 S. Atlantic Avenue
Daytona Beach, FL 32118

Property Summary

Property: Tropic Aire Motel
 Parcel No: 5309-16-00-0200
 Status: For Sale
 Size: 4,372 SF on 0.31+/- Acres
 Price: **\$595,000**
 Year Built: 1949
 Zoning: T-4 'Tourist, Office, Retail & Auto Service'

Population (est.):	<u>1 MILE</u> 3,971	<u>3 MILES</u> 40,735	<u>5 MILES</u> 98,587
Average HHI (est.):	<u>1 MILE</u> \$42,991	<u>3 MILES</u> \$39,038	<u>5 MILES</u> \$41,823

Traffic Counts: 12,700 vehicles per day - Atlantic Avenue (A1A)

- Property Highlights:
- 'Art Deco' Style Building - Beachside
 - Recent extensive remodel and upgrades
 - Recently replaced HVAC, windows, laundry equipment, etc.
 - 10 units plus manager's unit and possible gift shop
 - Great location one block north of Silver Beach Avenue
 - Ongoing business - Cash cow
 - 18 Parking Spaces
 - Almost across the street from Proposed Hard Rock Hotel & Café
 - Please do not approach management personnel or property without agent



Rock Solid in Commercial Real Estate

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Information contained herein is believed to be accurate, but not guaranteed and may change without notice.

PROFORMA OFFERING SUMMARY & OPERATING DATA

Price	\$	595,000
Down Payment	25%	\$ 148,750
Loan Amount	\$	446,250
Loan Type		Proposed New
Interest Rate/Amortization		5.25%
Gross Leasable SF		4,372
Price Per Gross Leasable SF	\$	136.09
Year Built		1949
Parcel Size		0.31+/- Acres
Cap Rate Current		9.57%
Net Cashflow After Debt Service	\$	20,873
Total Return - Current		14.03%

INCOME	CURRENT
Gross Potential Income	\$ 99,060
Vacancy/Collection Allowance 20%	\$ 19,812
Effective Gross Income	\$ 79,248
Total Expenses	\$ 22,291
Net Operating Income	\$ 56,957
Debt Service	\$ 36,084
Net Cash Flow After Debt Service	\$ 20,873
Total Return	14.03%
Expenses	
Real Estate Taxes	\$ 3,941
Other Expenses	\$ 18,350
Total Expenses	\$ 22,291
Expenses Per Unit	\$ 2,229.10

PROFORMA RENT ROLL

Property Name 1000 S. Atlantic Avenue
 Location Daytona Beach, FL
 Type of Property Apts
 Size of Property 4,372 (Sq. Ft./Units)

Proforma Rent Roll

Year: **2014**

PROPOSED AND ACTUAL RENT

Unit	Tenant	Usuable SF	Gross Rent per week	Annual Rent	Annual \$/SF	Lease Start	Lease Expiration
	Retail			\$	-		
1	Honeymoon suite		\$ 225	\$ 11,700			
2	hotel room		\$ 200	\$ 10,400			
3	hotel room		\$ 200	\$ 10,400			
4	hotel room		\$ 200	\$ 10,400			
5	hotel room		\$ 200	\$ 10,400			
6	hotel room		\$ 165	\$ 8,580			
7	hotel room		\$ 165	\$ 8,580			
8	hotel room		\$ 175	\$ 9,100			
9	hotel room		\$ 175	\$ 9,100			
10	hotel room		\$ 200	\$ 10,400			
	Manager unit		\$ -	\$ -			
			\$ 1,905	\$ 99,060	\$ 23		

Total Usable SF	4,372					
Common Area	-					
Total Rentable SF	4,372		\$ 22,291	TOTAL OPERATING EXPENSES		

Load factor N/A

PICTURES

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