



# LEXINGTON COURT

1301 Lexington Court, Tampa, FL 33612



## PROPERTY OVERVIEW

The Lexington Court Apartments is located in Tampa, Florida in the North East Sub-market. The property consist of 21 concrete block duplexes, situated on 2.46 acres+/- of land. There are 29 one bedroom one bathroom units at 525 square feet, 12 two bedroom one bathroom units at 750 square feet and 1 two bedroom one and half bathrooms at 770 square feet. Some of the buildings have flat roofs and some have pitched shingle roofs and a/c is provided by wall units. There is a laundry facility on-site. The property has received substantial renovations in 2012 & 2013 including new landscaping, exterior painting, roof & gutter repairs, and interior upgrades including new appliances and equipment. Lexington Court is an opportunity to invest in a well managed asset located in the University area sub-market of North Tampa. The property is stable, but a new investor would have the opportunity to continue to improve the overall quality of the community through interior and exterior renovations. Operational and community improvements will lead to greater short term cash flow & returns while the community appreciates in value over the long term.

## PROPERTY HIGHLIGHTS

- Located in a very densely populated sub market with high demand
- Interior upgrades completed in 2013
- Parking is ample with 70 spaces
- Close proximity to I-275, University of South Florida, Veterans Memorial Hospital, Bush Gardens and University Mal

<b>Sale Price:</b>	\$1,895,000
<b>Number Of Units:</b>	42
<b>Price Per Unit:</b>	\$45,119
<b>Cap Rate:</b>	7.0%
<b>NOI:</b>	\$141,032
<b>Lot Size:</b>	2.46 Acres
<b>Building Size:</b>	24,995 SF
<b>Year Built:</b>	1962
<b>Renovated:</b>	2013
<b>Cross Streets:</b>	E 122 Avenue & N 12 Street

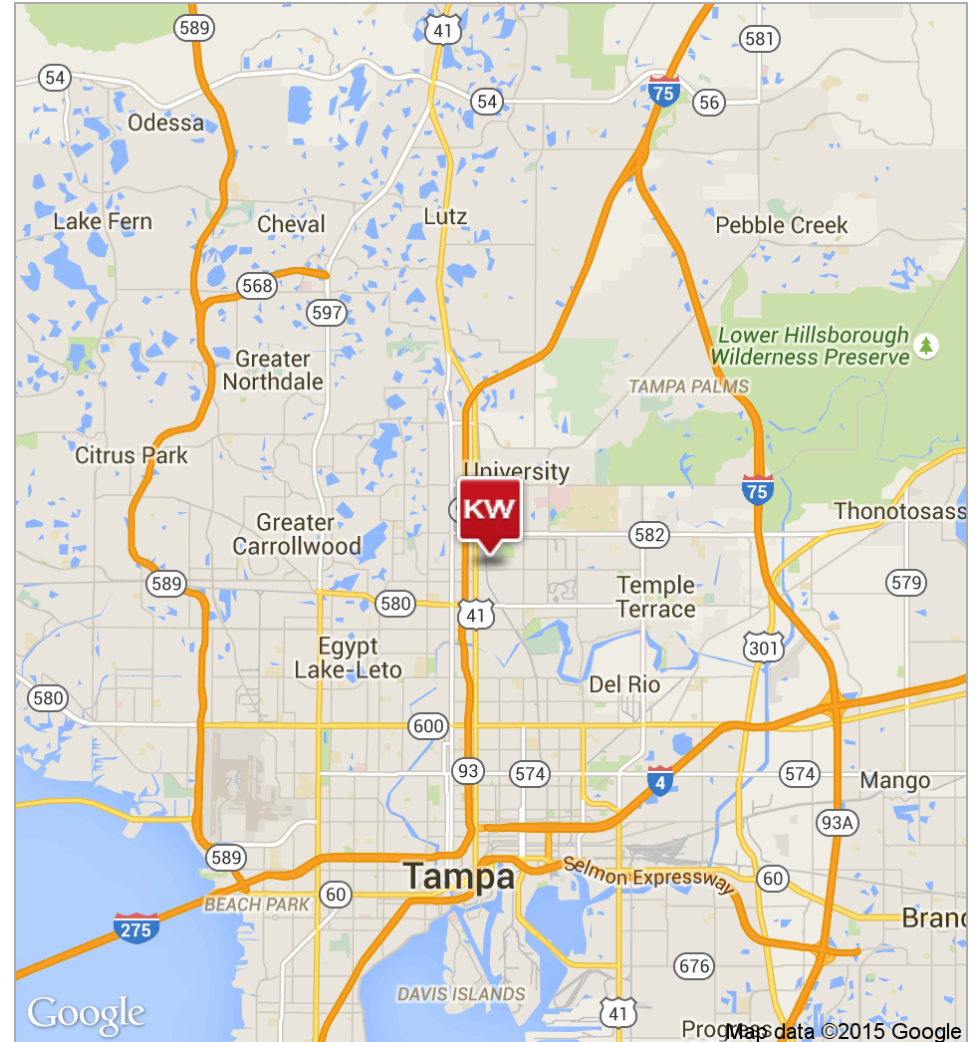
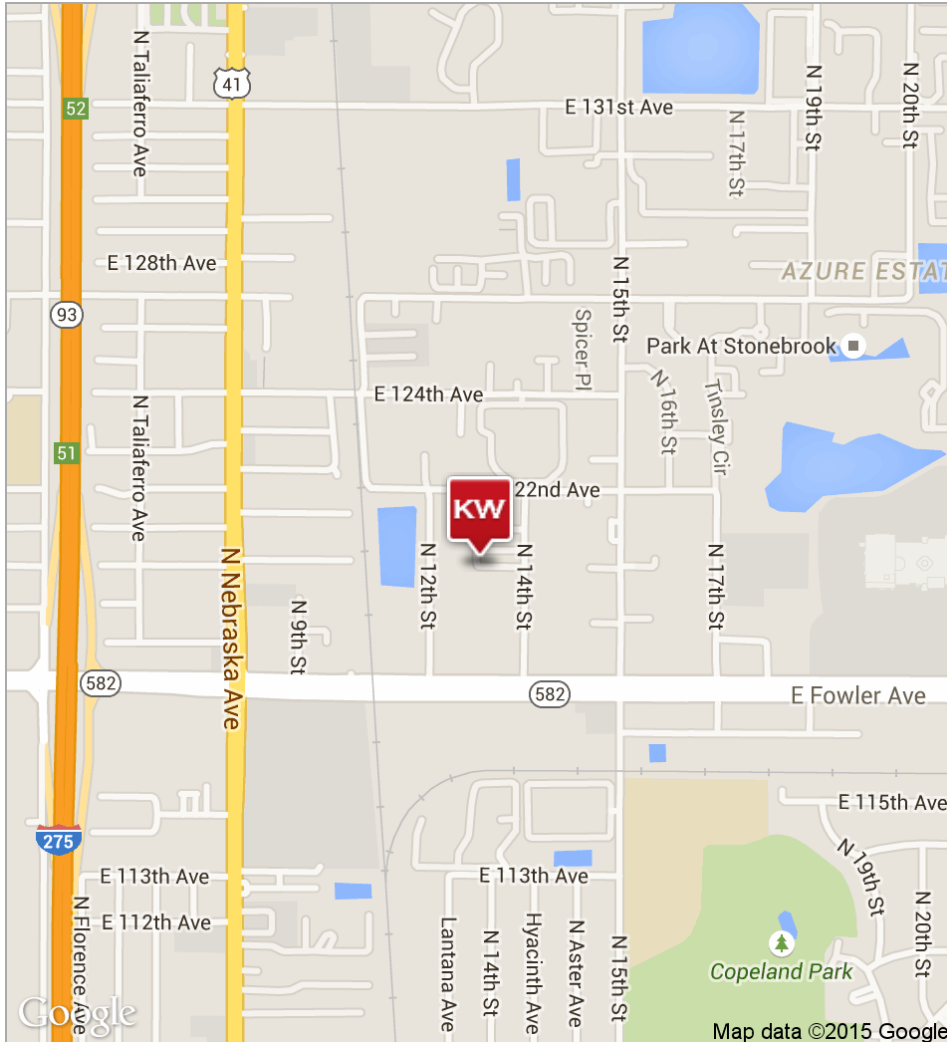
**KW COMMERCIAL**  
11420 N. Kendall Dr.,  
Ste. 207  
Miami, FL 33176

**VLADIMIR GOLIK**  
Broker-Real Estate Consultant  
305.431.2785  
vgolik@kw.com  
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