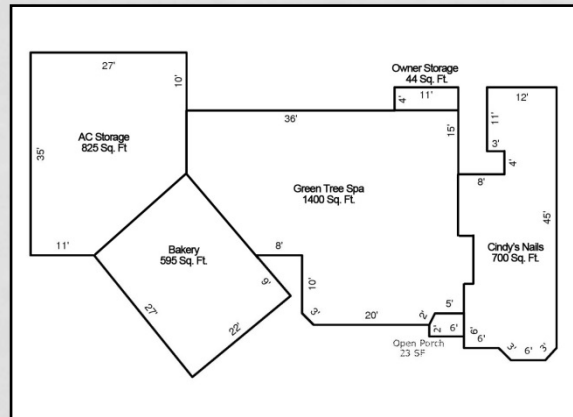
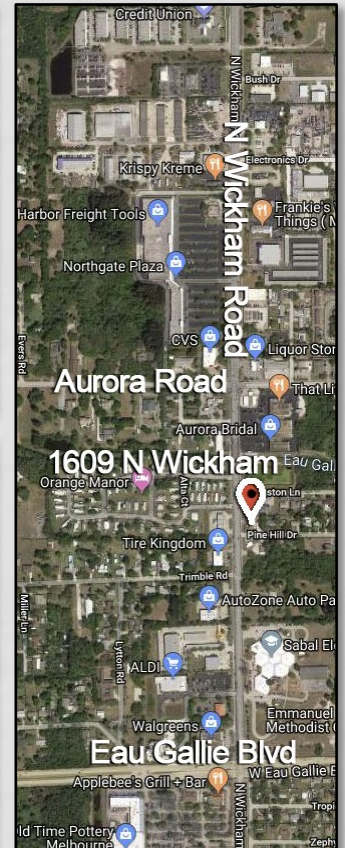


1609 N Wickham Road
Melbourne, FL 32935

\$325,000

STOREFRONT RETAIL - FOR SALE

WITH OWNER FINANCING



Excellent retail location with over 100' of frontage on the heavily traveled corridor of N Wickham Road in Melbourne.

- 37,000 vehicles per day.
- .39 acre parcel
- 3561 Sq. Ft. Improved.
- Flexible C-2 Zoning (Melbourne)
- Surrounding comparable properties are 100% leased
- Average lease rates in the area are \$14/ft./yr.
- Major tenants in close proximity
- 25,000 individuals within a 5 minute drive
- Easy access to I95, Melbourne Airport, and the Beaches
- Accessible from Wickham, or from the local cross street.

James D. Flint
Licensed Commercial Broker
Florida Property Brokers
Phone: 321-405-7701
contact@JamesDFlint.com



Recent Sales Comparable

Land Only - Per Foot: **\$44.50**

This Property

Total Cost - Per Foot: **\$19.13**

Property Info						
Unit No.	Sq.ft.	Tenant	Lease Exp.	CAM	Base Rent	Market Rent
A	700	Cindy's Nails	Month-to-month	\$ 75.00	\$ 681.75	\$ 816.67
B	1400	Green Tree Spa	3/31/2021	\$ 150.00	\$ 1,081.00	\$ 1,516.67
C	595	Bakery	Month-to-month	\$ 75.00	\$ 620.00	\$ 695.00
Storage	866	Owner	NA	\$ 50.00		\$ 721.67
Covered Parking		Owner	NA			\$ 100.00
Operating Info						
					2018	Pro-forma
Annual Income						
Annual Gross Potential Rent					\$ 32,193.00	\$ 50,400.12
Less: Vacancy/Deductions (5%)						(\$2,520.01)
Effective Gross Income					\$ 32,193.00	\$ 47,880.11
Annual Expenses						
Trash					\$ (371.68)	\$ (371.68)
Water					\$ (1,263.93)	\$ (1,300.00)
Insurance					\$ (3,341.00)	\$ (3,341.00)
Lawn Care/landscaping					\$ (1,463.00)	\$ (1,463.00)
Repairs and Maintenance					\$ (250.00)	\$ (1,000.00)
Pest Services					\$ (168.45)	\$ (168.45)
Property Tax (2018)					\$ (4,222.80)	\$ (4,222.80)
Net Operating Income					\$ 21,112.14	\$ 36,013.18
Purchase price					\$ 325,000.00	\$ 325,000.00
Down Payment (20%)						\$ 65,000.00
Annual Debt Service (@ 8% int, 25 year am)						\$ (24,080.67)
Debt Coverage Ratio (Year 1)						1.50
Net Cash Flow After Debt Service						\$ 11,932.52
Principle Reduction (Year 1)						\$ (8,206.55)
Total Annual Return (Inc. principle reduction)						\$ 20,139.07
Capitalization Rate						11.08%
Cash on Cash Return (20% down)						18.36%

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BROKERS**

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