

**FOR SALE
OR LEASE**

**MULTI-TENANT OFFICE
INVESTMENT OPPORTUNITY**

**220 N. WESTMONTE DRIVE
ALTAMONTE SPRINGS, FL**



PROPERTY HIGHLIGHTS

- (6) Suite Multi-Tenant Office Building in Altamonte Springs, FL
- 18,031 SF under roof, 13,080 SF under air, Tilt wall construction (1985)
- 1.05 Commercial zoned site with 62 parking spaces (5/1000)
- Separate meters, glass store fronts, elevator, and some covered parking with nice covered atrium that can be filled in for additional leasable area
- (2) Vacant contiguous suites totaling 4,226 SF for an owner user (2nd Floor)
- Close to I-4, SR 436, SR 434, and close to several restaurants
- Current NOI at 39% Leased is \$86,116 (**5% Cap Rate at 39% Leased**)
- 25% down at 4.75% over 25 Years = \$7,618 (P&I) or \$91K in Debt Service
- Buyer can lease 1 unit and occupy the other and the rental income will service the debt and expenses and Buyer can occupy a unit at no cost + make money
- Suite C Available: 1,666 SF \$2,082.50 NNN
- Suite D Available: 2,560 SF \$3,200.00 NNN
- Suite F Available: (Medical) 1,826 SF \$2,282.50 NNN
- Lease Rate: \$15.00 NNN (**\$2.35 NNN expenses**)
- Sales Price: \$1,800,000 (**\$100 PSF**)



CONTACT

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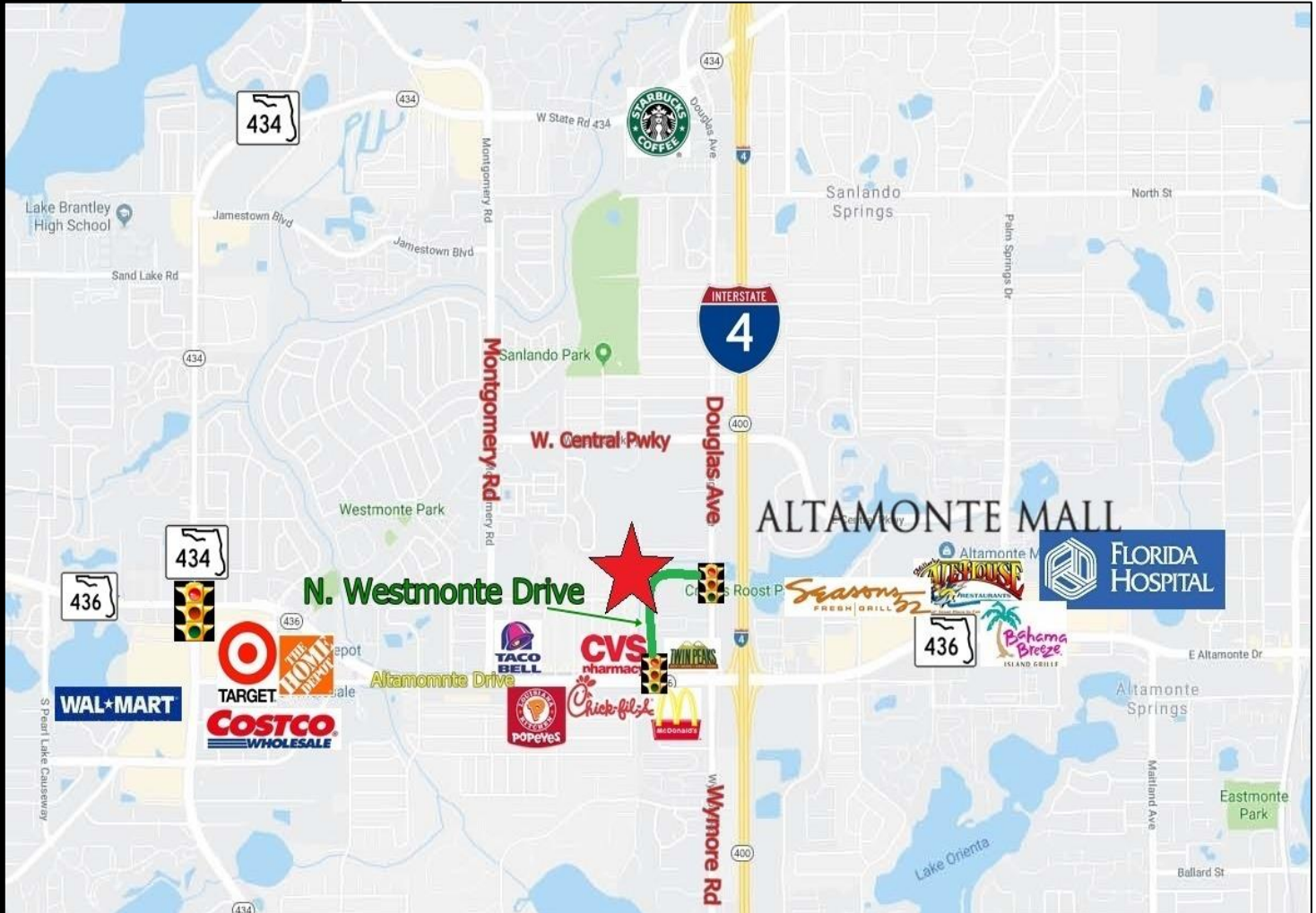
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220 N. Westmonte Drive Altamonte Springs, FL Investment Summary

Tenant	Rate	Monthly Base Rent	NNN \$2.35	Total	SF +/-	CAM % Share	Start Date	End Date	Yearly Escl	Options	Deposit	
Suite A - ADCS Clinics, LLC 1st Floor	\$ 15.00	\$ 4,000.00	\$ 606.24	\$ 4,606.24	3,200	18%	7/25/17	7/25/23	2%	n	\$ 4,000.00	
Suite B - JSA Healthcare (Davita) 1st Floor	\$ 21.38	\$ 4,836.51	\$ -	\$ 4,836.51	2,714	15%	3/1/14	2/28/21	Sch	y	\$ -	
Suite C - Vacant 2nd Floor	\$ 15.00	\$ 2,082.50	\$ 326.26	\$ 2,408.76	1,666	9%					\$ -	
Suite D - Vacant 2nd Floor	\$15.00	\$ 3,200.00	\$ 501.33	\$ 3,701.33	2,560	14%					\$ -	
Suite E - Tannenbaum, LLC 2nd Floor	\$12.60	\$ 1,260.00	\$ -	\$1,260.00	1,200	7%	11/10/16	1/31/22	Sch	n	\$ 1,200.00	
Suite F-Vacant 2nd Floor	\$ 15.00	\$ 2,282.50	\$ 357.59	\$ 2,640.09	1,826	10%					\$ -	
Common Area (CORE)					4,865	27%	Common Area					
As-IS Totals		\$10,096.51	\$ 606.24	\$ 10,702.75	18,031	100%						\$ 5,200.00
As-Leased Totals		\$17,661.51	\$ 1,791.42	\$ 19,452.93								

	As-IS	As-Leased
Annual Gross Rent	\$ 128,433.00	\$ 233,435.20
Less Vacancy & Collection 3%	\$ 3,852.99	\$ 7,003.06
Adjusted Gross Rent	\$ 124,580.01	\$ 226,432.14

Occupancy	Size	%
Occupied	7,114	39%
Vacant	6,052	34%
Common	4,865	27%
Total	18,031	100%

Actual Expenses		
Property Taxes	2019 tax bill	\$ 15,380
Insurance Premium		\$ 3,787
Power/Water/Trash	\$ 298	\$ 3,578
Repairs		\$ 1,650
Maintenances	\$ 500	\$ 6,000
Management	\$ 535 5%	\$ 6,422
Reserves		\$ 3,500
Misc (Accounting/Supplies/Bank/Etc)		\$ 2,000
Total	\$2.35	\$ 42,317

As-IS (39%) Net Operating Income	\$ 86,116
As Leased (100%) Net Operating Income	\$ 191,119

Notes

1. Concrete Tilt-Up construction built in 1985
2. Covered Parking in the rear and separate meters for power per tenant
3. 1.05 Acre site with 62 surface parking spaces (5/1000)

CAP Rate @	\$1,800,000
5%	
11%	

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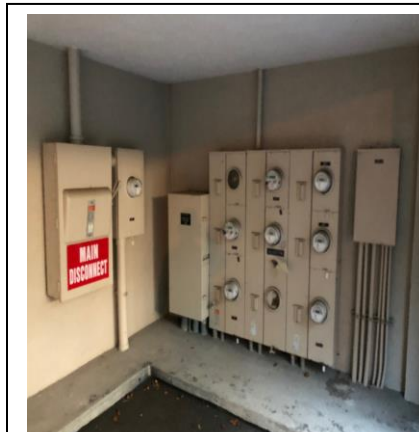
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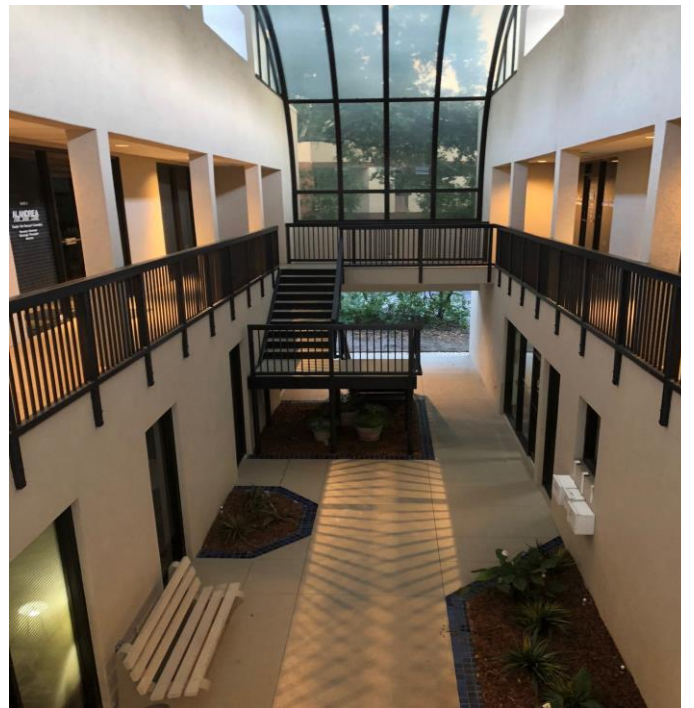
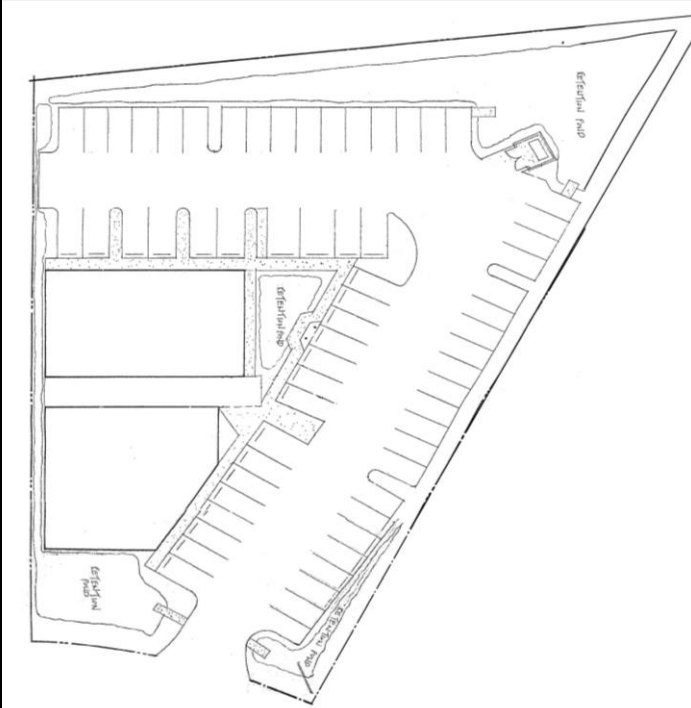
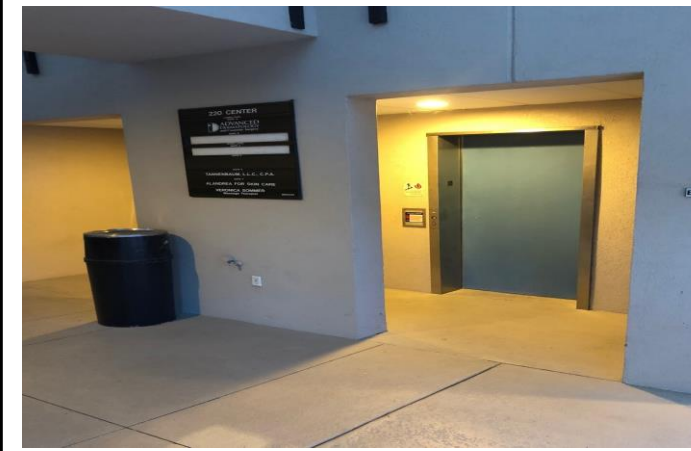
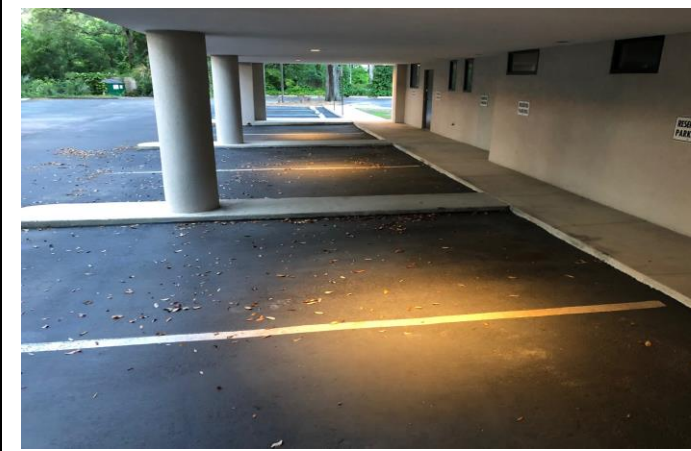


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