

FOR SALE 7.5% CAP RATE

\$1,120,000



NRT



NORTH PORT, FL 34289

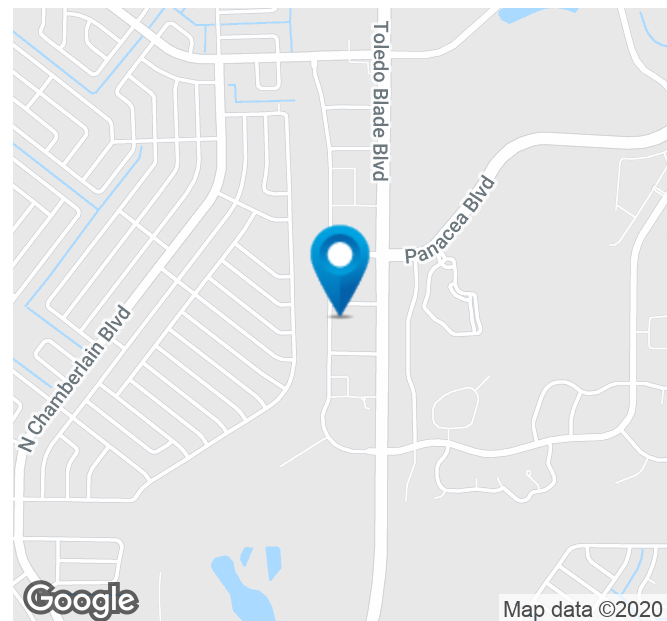
2568 & 2574 COMMERCE PARKWAY

Property Description

NNN investment opportunity in Sarasota County with 7.5% CAP. Freestanding office condominium building located in Toledo Blade Professional Center, off of Toledo Blade Blvd. Located among other small professional and medical offices.

Property Highlights

- 5 Year Lease
- 3% annual base escalation rate
- Tenant has 2 options to renew the lease for 5 years each with 3% annual increases to base rent
- Pass-Through expenses will be capped at 4% annually
- Year 1 gross income \$108,000
- Year 1 pass-through expenses \$24,000
- Year 1 net operating income \$84,000



Ronald Struthers, CCIM

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COLDWELL BANKER COMMERCIAL

NRT

200 WEST MARION AVE

PUNTA GORDA, FL 33950

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NORTH PORT, FL 34289

2568 & 2574 COMMERCE PARKWAY



OFFERING SUMMARY

| | |
|----------------|--------------|
| Sale Price: | \$1,120,000 |
| Cap Rate: | 7.5% |
| NOI: | \$84,000 |
| Year Built: | 2007 |
| Building Size: | 6,000 SF MOL |
| Price / SF: | \$186.67 |

PROPERTY OVERVIEW

NNN investment opportunity in Sarasota County with 7.5% CAP. Freestanding office condominium building located in Toledo Blade Professional Center, off of Toledo Blade Blvd. Located among other small professional and medical offices. The tenant is Progressus Therapy, LLC.

PROPERTY HIGHLIGHTS

- 5 Year Lease
- 7.5% Cap Rate
- 3% annual base escalation rate
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- Pass-Through expenses will be capped at 4% annually
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- Year 1 pass-through expenses \$24,000
- Year 1 net operating income \$84,000
- **CONTACT KAYLA WEISS (941) 268-4423 FOR MORE INFORMATION**

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2568 & 2574 Commerce Parkway

| TENANT | Unit SF | PSF/YR | Base Annual Rent | Pass-Through Expenses Annual Rent | Combined Monthly Rent | Sales Tax | Total Monthly Rent | Lease Term |
|-------------------------|---------|----------|------------------|-----------------------------------|-----------------------|-----------|--------------------|------------|
| Progressus Therapy, LLC | 6000 | | \$ 84,000.00 | \$ 24,000.00 | \$ 9,000.00 | \$ 585.00 | \$ 9,585.00 | 2020-2025 |
| Year 1 (2020-2021) | | \$ 14.00 | \$ 84,000.00 | \$ 24,000.00 | \$ 9,000.00 | \$ 585.00 | \$ 9,585.00 | |
| Year 2 (2021-2022) | | \$ 14.42 | \$ 86,520.00 | \$ 24,000.00 | \$ 9,210.00 | \$ 617.07 | \$ 9,827.07 | |
| Year 3 (2022-2023) | | \$ 14.85 | \$ 89,115.60 | \$ 24,000.00 | \$ 9,426.30 | \$ 631.56 | \$ 10,057.86 | |
| Year 4 (2023-2024) | | \$ 15.30 | \$ 91,789.07 | \$ 24,000.00 | \$ 9,649.09 | \$ 646.49 | \$ 10,295.58 | |
| Year 5 (2024-2025) | | \$ 15.76 | \$ 94,542.74 | \$ 24,000.00 | \$ 9,878.56 | \$ 661.86 | \$ 10,540.43 | |
| Gross Income | | | \$ 108,000.00 | Net Income | \$ 84,000.00 | | | |
| Less Expenses | | | \$ (24,000.00) | Cap Rate | 7.50% | | | |
| Net Income | | | \$ 84,000.00 | Asking Price | \$ 1,120,000.00 | | | |

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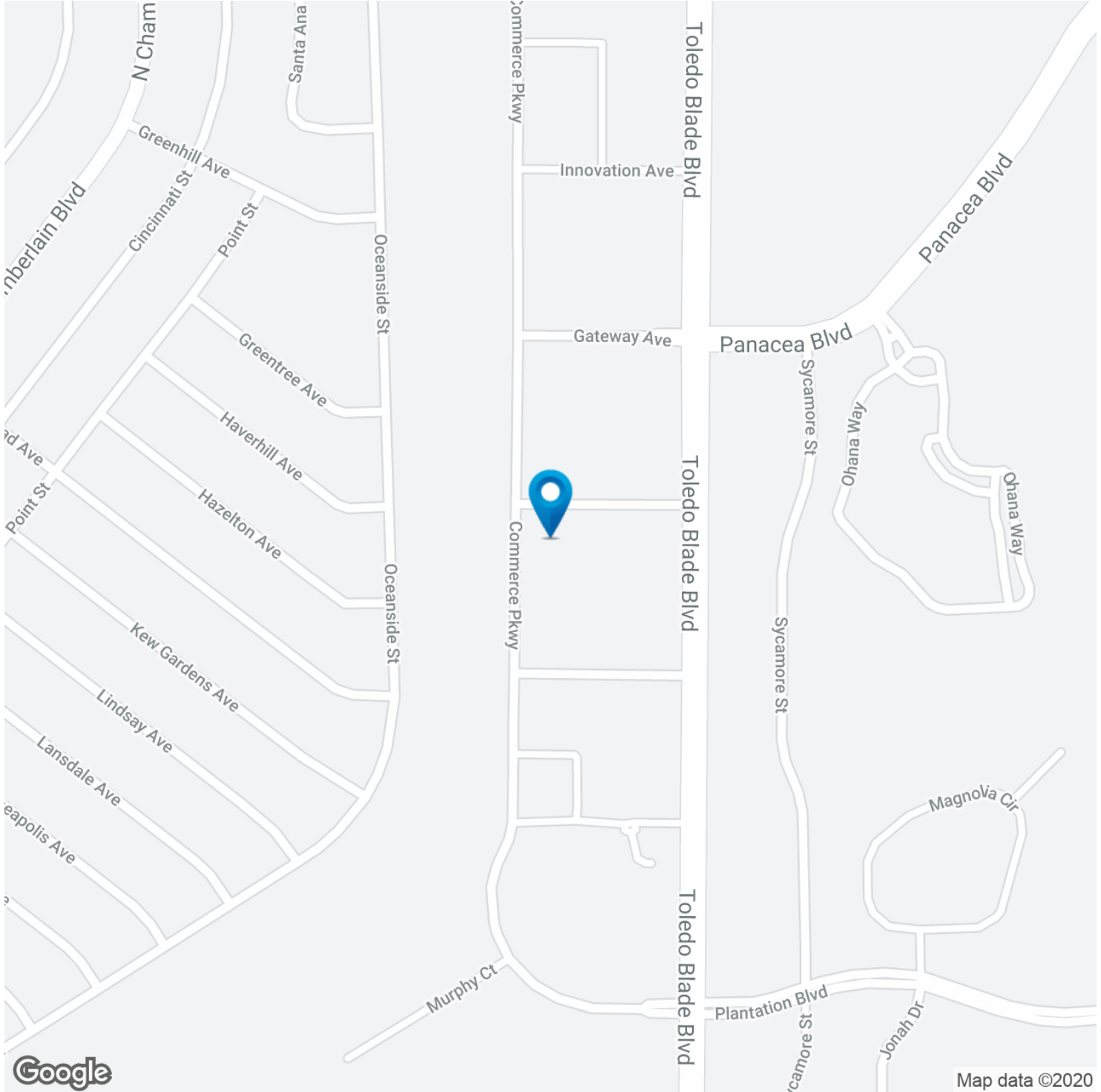
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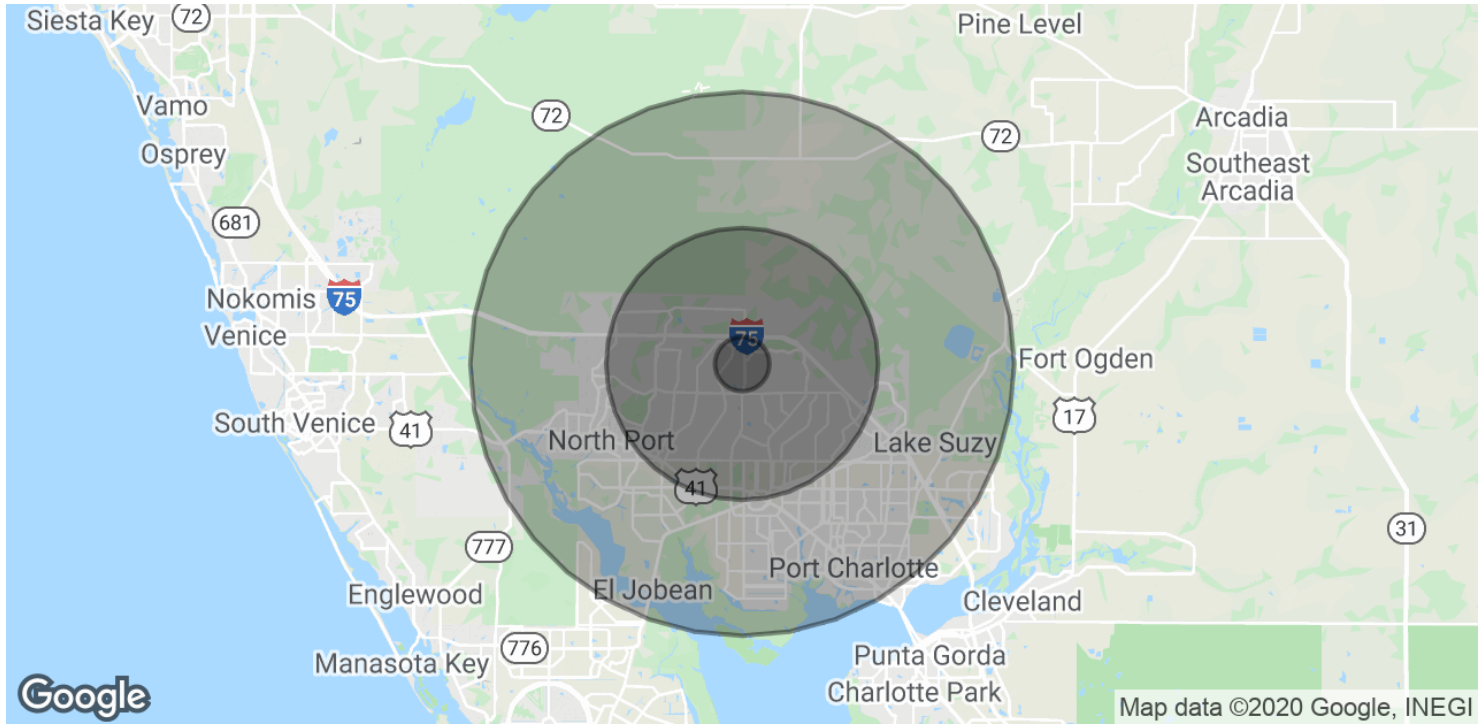
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POPULATION

| | 1 MILE | 5 MILES | 10 MILES |
|----------------------|--------|---------|----------|
| Total Population | 2,074 | 40,876 | 143,210 |
| Average age | 36.9 | 42.0 | 47.8 |
| Average age (Male) | 36.1 | 40.8 | 45.9 |
| Average age (Female) | 37.2 | 42.7 | 49.1 |

HOUSEHOLDS & INCOME

| | 1 MILE | 5 MILES | 10 MILES |
|---------------------|-----------|-----------|-----------|
| Total households | 744 | 15,835 | 60,723 |
| # of persons per HH | 2.8 | 2.6 | 2.4 |
| Average HH income | \$62,271 | \$59,585 | \$55,126 |
| Average house value | \$212,880 | \$219,574 | \$206,736 |

* Demographic data derived from 2010 US Census

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THE STRUTHERS NETWORK

Dedicated to sharing our education and experience to maximize our clients' return on their commercial real estate investments.



RON STRUTHERS, CCIM | BROKER ASSOCIATE



Ron Struthers achieved the CCIM (Certified Commercial Investment Member) in 2002. He has been a board member of SWFL CCIM since 2003 and was President for two separate terms. Ron remains an active member of the CCIM network.

Ron joined Coldwell Banker Commercial in 2012 and has been a top commercial agent since joining the firm ranked as one of the Top 10 Agents for Florida for 8 years. In 2016, Ron started to mentor junior agents and assemble a team, "The Struthers Network". The team works together with the mission of providing excellent customer service and satisfaction for the commercial real estate investment community in Florida.

Contact Ron: (941) 769-3316 | rstruthers@ccim.net



KAYLA WEISS | COMMERCIAL ASSOCIATE



Kayla Weiss earned her Florida real estate license when she was 18 years old. Kayla joined Coldwell Banker Commercial and "The Struthers Network" in 2018. Kayla has participated in transactions exceeding \$10,000,000 working with investors and tenants in the community. To enhance her commercial real estate education, Kayla has enrolled in the CCIM Designation Curriculum Program which consists of a general Foundations course and three one-week core CRE segments. Kayla has successfully completed the Foundations course and CCIM 101: Financial Analysis for Commercial Investment Real Estate with plans to complete the program.

Contact Kayla: (941) 268-4423 | kayla.weiss@commercialrealtyfl.com

