KLEIN & HEUCHAN, INC REALTORS
Commercial/Investment/Real Estate Services
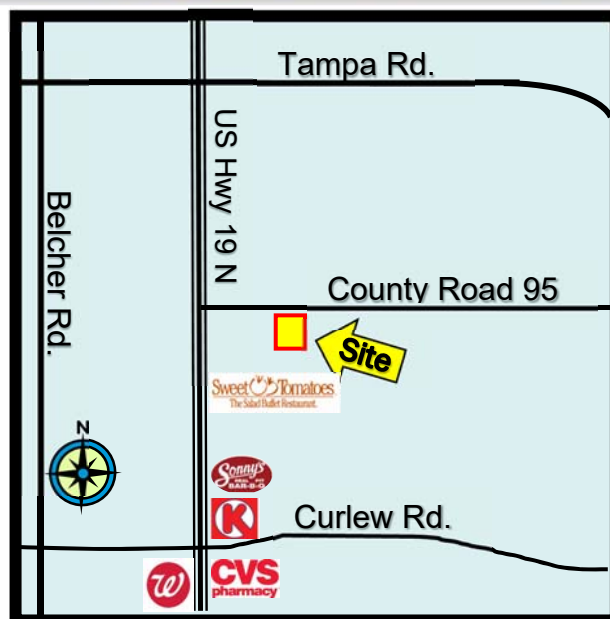
ASSISTED LIVING FACILITY
FOR SALE

6960 COUNTY ROAD 95
PALM HARBOR, FL 34685

- LICENSED FOR 30 BEDS
- UPSIDE ENLARGEMENT TO 45 BEDS
- 1.99 ACRE SITE
- GREAT NORTH PINELLAS US 19 N., LOCATION WITH EASY ACCESS BUT SERENE ENVIRONMENT
- NO DEFERRED MAINTENANCE
- **PRICE: $3,300,000**

PROPERTY OVERVIEW

ADDRESS: 6960 County Rd. 95
       Palm Harbor, FL 34685

LOCATION: On County Rd. 95 off US Hwy 19 between Curlew Rd. and Tampa Rd.

LAND AREA: 1.99 acres
DIMENSIONS: 250' x 348'

ZONING: RPD 7.5 *(Pinellas County)*
LAND USE: Residential Urban
FLOOD ZONE: (X) - *no flood insurance required*

IMPROVEMENTS: 7,988 SF

LEGAL DESCRIPTION: lengthy - *in listing file*

YEAR BUILT: 1950 & 1990

UTILITIES: Electric - *Duke Energy*
               Water & Sewer - *Pinellas County*

PARKING: 8 spaces

PRESENT USE: Assisted Living Facility

TAXES: $13,835.17 (2020)
PARCEL ID: 18-28-16-00000-120-0200

MORTGAGE HOLDER: N/A
BALANCE: N/A

TRAFFIC COUNT: N/A

PRICE: $3,300,000

TERMS: Cash

NOTES: This assisted living facility is located on a quiet side street just off busy US Hwy 19N. The facility is licensed for 30 residents and has been renovated and upgraded in 2016, and still has the potential (Pinellas County, 2008) to be enlarged to 45 beds on 2 acres, which represents a great upside for a new owner. Purposely isolated from new residents during Covid19, this facility is now in its rebuilding mode, has passed its 19 resident NOI breakeven point, with 26 residents, and is expected to be full by the end of 2021. As a fully occupied facility the CAP rate will be 8.5%. Moreover, a new owner could easily increase profitability by implementing economies of scale to get to a 10% Cap Rate, and/or increase its income.

KEY HOOK #: N/A
K&H SIGNAGE: None

ASSOCIATE: Michael Monteclaro & Philippe Beau

LISTING CODE: SI-1543-3-02/18

SHOWING INFORMATION: Appointments only. Do not disturb facility and residents. Currently under COVID-19 restrictions. Please call listing agent for more information on visiting.

COUNTRYSIDE HAVEN

ASSISTED LIVING FACILITY