



INVESTOR OWNER/USER BUILDING

FOR SALE OR LEASE



**6703 MASSACHUSETTS AVE.
 NEW PORT RICHEY, FL 34653**

- INVESTMENT PROPERTY
- CORNER LOCATION
- HIGH TRAFFIC AREA
- EASY ACCESS
- HIGH VISIBILITY
- CAP RATE: 9%
- LEASE RATE: \$ 14.00/SF
- PRICE: \$389,000



REVISED: 2/4/25

PROPERTY OVERVIEW

SI-1663/LO-1306

ADDRESS: 6703 Massachusetts Ave.
New Port Richey, FL 34653

LOCATION: From Rowan Rd. West on Massachusetts Ave. property is on the North at Aurora Dr.

LAND AREA: .30 acres
DIMENSIONS: 114' x 136'

ZONING: C-2 (Pasco County)
LAND USE: C-2
FLOOD ZONE: X (No flood insurance required)

IMPROVEMENTS: 3,844 SF

LEGAL DESCRIPTION: Lengthy (in listing folder)

YEAR BUILT: 1963

UTILITIES: Electric – Duke Energy
Water – City of New Port Richey / Sewer - Septic

PARKING: 22 spaces

PRESENT USE: Multi-Tenant

TAXES: \$5,026.82 (2024)

PRICE: \$389,000

PARCEL ID: 33-25-16-00000-0250

TERMS: cash at closing

NOTES: Rare opportunity to purchase a free-standing commercial investment property in New Port Richey, FL. The building is approximately 3,844 SF with two tenants occupying 55% of the building leaving room for other tenants or an investor/user for the remaining 1,724 SF. High visibility on Massachusetts Ave. with excellent signage and parking. Don't miss this opportunity!!!

KEY HOOK #: 24

ASSOCIATE: Larry Gilbert

K&H SIGNAGE: 3'X4'

LISTING CODE: SI-1663/LO-1306-2-31

SHOWING INFORMATION: Call listing associate for showing.

LEASING INFORMATION

PROJECT SIZE: 3,844 SF

SPACE AVAILABLE: 1,724 SF

PARKING: 22 spaces

OCCUPANCY: Immediate

MINIMUM TERM: 3 years

SIGNAGE: on building

ESCALATION: 5%

RENT: \$14/SF plus Pro-Rata (water, trash, electric & landscaping)

PROFORMA

<u>OTHER CHARGES</u>	<u>LESSOR</u>	<u>LESSEE</u>	<u>Tenant</u>	<u>Square Feet</u>	<u>PRICE PSF</u>	<u>Monthly</u>	<u>Annually</u>	
Real Estate Taxes	X		Tenant 1	1,500	\$14.00 Leased	\$1,750.00	\$21,000.00	
Insurance	X		Tenant 2	1,160	\$14.00	\$1,353.33	\$16,240.00	
Insurance: Personal Property & Liability		X	Tenant 3	620	\$14.00 Leased	\$ 723.33	\$ 8,680.00	
Trash	X*		Tenant 4	564	\$14.00	\$ 658.00	\$ 7,896.00	
Exterior Maintenance	X*		GOI				\$53,816.00	
Interior Maintenance		X	<u>Expenses</u>					
Water	X*		Building Insurance					\$12,742.75
Management	X		Real Estate Taxes					\$ 5,026.82
Electric	X*		Total Expenses					\$ 17,769.57
			NOI					\$36,046.43
			CAP					\$ 0.09%

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