

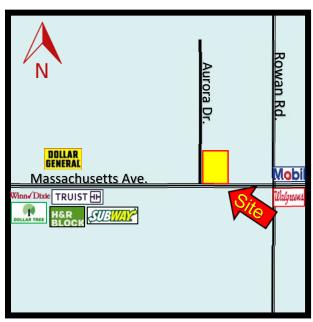
# INVESTOR OWNER/USER BUILDING

## **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. LOCATION: From Rowan Rd. West on Massachusetts

New Port Richey, FL 34653 Ave. property is on the North at Aurora Dr.

LAND AREA: .30 acres ZONING: C-2 (Pasco County)

**DIMENSIONS**: 114' x 136' **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

PARKING: 22 spaces Water – City of New Port Richey / Sewer - Septic

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

PARKING: 22 spaces

MINIMUM TERM: 3 years

SPACE AVAILABLE: 1,724 SF

OCCUPANCY: Immediate

SIGNAGE: on building

**ESCALATION**: 5%

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

#### **PROFORMA**

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