



Palmwood Realty, Inc.

PRESENTATION SHEET

LOCATION: ***** 1277 SYLVIA AVENUE ***
SPRING HILL, HERNANDO COUNTY, FLORIDA**

DESCRIPTION: Four-Family Apartment Complex Consisting Of Three Two-Bedroom/One-Bath Apartments With Garages And One Three-Bedroom/Two-Bath Apartment With Garage And Screened-In Lanai. There Is One Additional Garage For Owner's Storage. All Units Are Rented Below Market. Once Leases Expire, Monthly Rents Can Be Raised.

CONSTRUCTION: Single-Story Masonry, Block And Frame Building, Newly Painted, Gabled Roof – New Timberline Shingles, Monolithic Slab Foundation - 5,100 Square Feet Under Roof. City Water And Sewage Plus Well With Irrigation System.

AGE: Built 1979.

CONDITION: Good.

PROPERTY SIZE: 100' X 150' MOL - Flood Zone "C" - Flood Map 120110 0280B.

ZONING: Residential: Multi-Family.

PARKING: Ample.

TOTAL ESTIMATED GROSS ANNUAL RENTAL INCOME: \$25,620

LESS VACANCY (4%): (\$ 1,025)

ADJUSTED ESTIMATED GROSS ANNUAL RENTAL INCOME: \$24,595

ESTIMATED FIXED OPERATING EXPENSES:

Property Tax.....\$4,505	Refuse..... Tenants Pay
Electric.....Tenants Pay	Insurance est. \$1,050
WaterTenants Pay	Maintenance \$1,220
Sewage.....Tenants Pay	Reserve (3%)..... \$ 769

TOTAL ESTIMATED FIXED OPERATING EXPENSES: \$ 7,544

NET INCOME BEFORE FINANCING: \$17,051

ASKING PRICE: \$399,000

(The above property is subject to price change, omissions, errors, withdrawal and prior sale.
This office is acting as a Transaction Broker in the sale of this property.)



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Page Two

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APARTMENT BREAKDOWN AND RENT ROLL

<u>NUMBER</u>	<u>UNIT</u>	<u>MONTHLY RENT</u>	<u>COMMENTS</u>
One	Two-Bedroom/One-Bath With Garage	\$500	1 Year Lease
One	Two-Bedroom/One-Bath With Garage	\$500	1 Year Lease
One	Two-Bedroom/One-Bath With Garage	\$460	Tenant has occupied This Apartment for 12 Years; Currently No Lease.
One	Three-Bedroom/Two-Bath With Garage And Lanai	\$675	1 Year Lease
One	Storage Garage	--	Presently Used By Landlord. Could Be Rented For Additional Income.