



# *Palmwood Realty, Inc.*

*Commercial Investment Division*

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## PROPERTY OFFERING

LOCATION: **\*\*\*\*\* SPRINGS PROFESSIONAL PLAZA \*\*\*\*\***  
**4380 COMMERCIAL WAY**  
**SPRING HILL, FL 34606**

DESCRIPTION: A 16,041 Sq. Ft. M.O.L. Professional Office Building On 2.36 Acres M.O.L. The Complex Is Divided Into Ten Professional Office Suites. It Is Located On The East Side Of Commercial Way (U.S. Highway 19) And Can Be Accessed Through A Frontage Road That Connects Directly To Forest Oaks Boulevard. This Is A Highly-Visible, High-Traffic Location Just North Of Forest Oaks Boulevard That Is Near Housing, Shopping, Dining And Hernando County Offices. Further Identified Through Hernando County Property Appraiser Key 00944081.

CONSTRUCTION: Two Single-Story Frame Buildings With Decorative Brick, Wood And Stucco Siding. Flat Roof With Mansard Fascia, Monolithic Slab Foundation. Lighted Marquee. City Water/Sewer. Irrigation System.

AGE: Built In 1987.

CONDITION: Good.

PROPERTY SIZE: 2.36 Acres M.O.L.

ZONING: C-1 Commercial - Flood Map 12053C0301D.

PARKING: Ample

PROJECTED TOTAL GROSS RENTAL INCOME:	\$254,574.84
LESS VACANCY (10%):	\$ 25,457.48
EFFECTIVE GROSS RENTAL INCOME:	\$229,117.36

### ESTIMATED OPERATING EXPENSES:

Taxes.....	\$25,000	Refuse (est).....	\$ 4,500	Mgmt (8%).....	\$20,366
Electric (est) .....	\$ 3,200*	Insurance (est) ...	\$20,000	Reserve .....	\$ 7,700
Water/Sewer (est) .	\$ 4,260	Maint (est).....	\$ 7,825		

\*Common Area

TOTAL ESTIMATED OPERATING EXPENSES:	\$ 92,851.00
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NET INCOME BEFORE FINANCING:	\$136,266.36
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FINANCING: Bank To Be Arranged.

**ASKING PRICE: \$1,621,000.00**

CAP RATE: 8.0%

(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.)