

SALE

Seahorse Apartments

218-228 N OLEANDER AVENUE

Daytona Beach, FL 32118

PRESENTED BY:

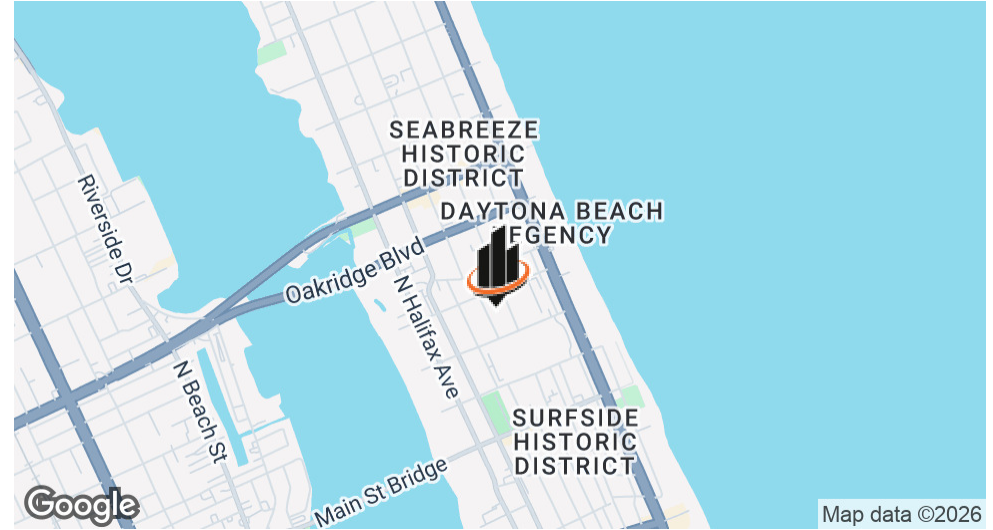
MICHAEL BAXTER

Phone: 386.999.1762

michael.baxter@svn.com



PROPERTY SUMMARY



OFFERING SUMMARY

SALE PRICE:	\$2,095,000
NUMBER OF UNITS:	17
LOT SIZE:	0.42 Acres
NOI:	\$146,599.87
CAP RATE:	7.0%

PROPERTY DESCRIPTION

Newly renovated, LENDER-OWNED apartment complex in World Famous Daytona Beach, FL.

Includes 3 buildings (17 total units). Units have been renovated and the parking lot has been paved.

Local property management was just put in place. The vacant units are move-in ready.

Rare opportunity to take advantage of a "Turn-key" rental property walking distance from the beach, the convention center and great dining/shopping.

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INCOME & EXPENSES

INCOME SUMMARY	SEAHORSE APARTMENTS (PROJECTED INCOME & EXPENSES)
VACANCY COST	(\$10,216)
GROSS INCOME	\$194,096
EXPENSES SUMMARY	SEAHORSE APARTMENTS (PROJECTED INCOME & EXPENSES)
REAL ESTATE TAXES	\$21,847
PROPERTY INSURANCE	\$9,450
WATER/SEWER	\$7,800
GARBAGE	\$4,200
PEST CONTROL	\$1,800
LANDSCAPING	\$2,400
OPERATING EXPENSES	\$47,497
NET OPERATING INCOME	\$146,600

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RENT ROLL

UNIT	BEDROOMS	BATHROOMS	RENT	LEASE START	LEASE END
218-1	1	1	\$950.00	06/28/2026	05/31/2027
218-2	1	1	\$895.00	05/20/2026	05/16/2027
218-3	1	1	\$1,050.00	06/02/2026	05/30/2027
218-4	-	1	-	-	-
222-1	1	1	\$895.00	03/10/2026	02/28/2027
222-2	-	1	\$1,200.00	06/01/2025	05/31/2026
222-3	1	1	\$895.00	06/01/2026	05/30/2027
222-4	1	1	\$950.00	03/10/2026	02/28/2027
222-5	-	1	\$975.00	04/03/2025	03/31/2027
222-6	-	1	\$1,050.00	11/06/2024	M-M
228-1	-	1	-	-	-
228-2	1	1	\$895.00	05/14/2026	05/09/2027
228-3	-	1	-	-	-
228-4	-	1	\$1,275.00	04/01/2025	03/31/2027
228-5	-	1	\$950.00	06/08/2025	06/30/2026
228-6	-	1	\$1,000.00	06/15/2026	06/13/2027
228-7	-	1	\$1,000.00	11/01/2024	05/31/2027
TOTALS			\$13,980.00		

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EXTERIOR PHOTOS



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INTERIOR PHOTOS



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ADDITIONAL PHOTOS



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ADDITIONAL PHOTOS

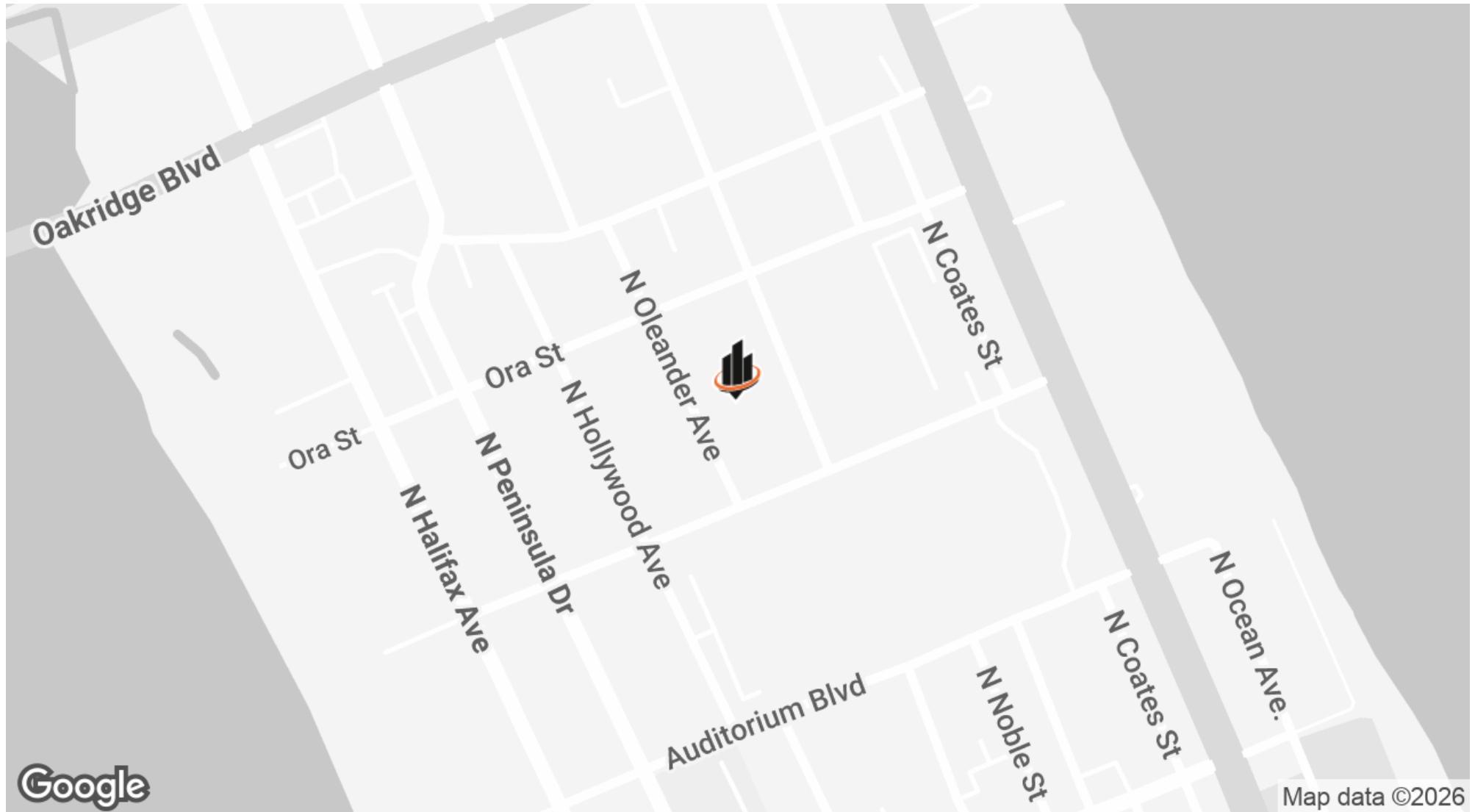


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LOCATION MAP



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ADVISOR BIO 1



MICHAEL BAXTER

Senior Advisor

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PROFESSIONAL BACKGROUND

Michael Baxter is a Senior Advisor focusing on income producing investment property in the Central and North Florida markets. Michael recently began his sixteenth year as a full-time commercial real estate advisor. He specializes in income property sales (office, retail, multi-family, and industrial). Michael is the Multi-Family Specialist at SVN Alliance in Ormond Beach, FL. He also handles office, retail, and warehouse leasing in Volusia and the surrounding counties and manages his personal apartment portfolio. Michael lives in the Daytona Beach area with his beautiful wife and their two children. Michael received a Bachelor of Arts in Government from Cornell University in Ithaca, NY where he was heavily involved in student government and the President of Delta Upsilon Fraternity. He is currently a candidate for the Certified Commercial Investment Member (CCIM) designation.

EDUCATION

Bachelor of Arts in Government-Cornell University, Ithaca NY (2009)

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