

SALE

THE GERONA BUILDING

2692 Us-1, Saint Augustine, FL 32086 St. Augustine, FL 32086



PROPERTY DESCRIPTION

Prime Investment Opportunity – Multi-Tenant Office Building with Strong Income Potential!!

Located on high-traffic US-1 in St. Augustine, FL, this two-story office building presents a unique opportunity for investors seeking consistent cash flow and long-term value. With 20 individual office units, each suitable for single or multi-person occupancy, this property offers a versatile layout that can be easily customized to meet tenant demand. Purchase includes the neighboring house at 101 Gerona Street that could be rezoned to allow additional commercial use or expansion.

This office building is an excellent addition to any investment portfolio, combining strong location, flexible rental options, and the potential for steady income growth. Don't miss the chance to invest in a property with substantial upside and minimal overhead.

OFFERING SUMMARY

Sale Price:	\$1,299,000
Number of Units:	16
Lot Size:	18,730 SF
Building Size:	5,896 SF
NOI:	\$39,379.84
Cap Rate:	3.03%

DEMOGRAPHICS	1 MILE	3 MILES	5 MILES
Total Households	2,117	14,869	29,670
Total Population	5,204	36,403	71,095
Average HH Income	\$89,160	\$97,459	\$99,557

Bob Buckmaster, CCIM
(904) 827-1717

Adam Lanteigne
(904) 584-7777



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PROPERTY HIGHLIGHTS

- **Flexible Space Configurations:** The building is designed with 20 individual offices that can be combined to accommodate varying tenant needs, maximizing rental income potential.
- **Shared Amenities:** Common restroom facilities reduce overhead costs and provide tenants with essential amenities while keeping maintenance simple.
- **High Exposure Location:** The property's prime positioning on US-1 ensures excellent visibility and accessibility, attracting a steady stream of potential tenants.
- **Diversified Tenant Base:** The mix of small office spaces is ideal for attracting a broad range of tenants, including solo entrepreneurs, small businesses, and temporary workers, ensuring consistent occupancy.
- **Short-Term Rental Potential:** The building is also well-suited for short-term leases, providing flexibility to capture premium rents from businesses with transient space needs, such as remote workers or seasonal tenants.
- **Strong Income Potential:** With low operational costs and flexible leasing options, this property offers a high return on investment by catering to a diverse tenant pool while minimizing vacancy risk.



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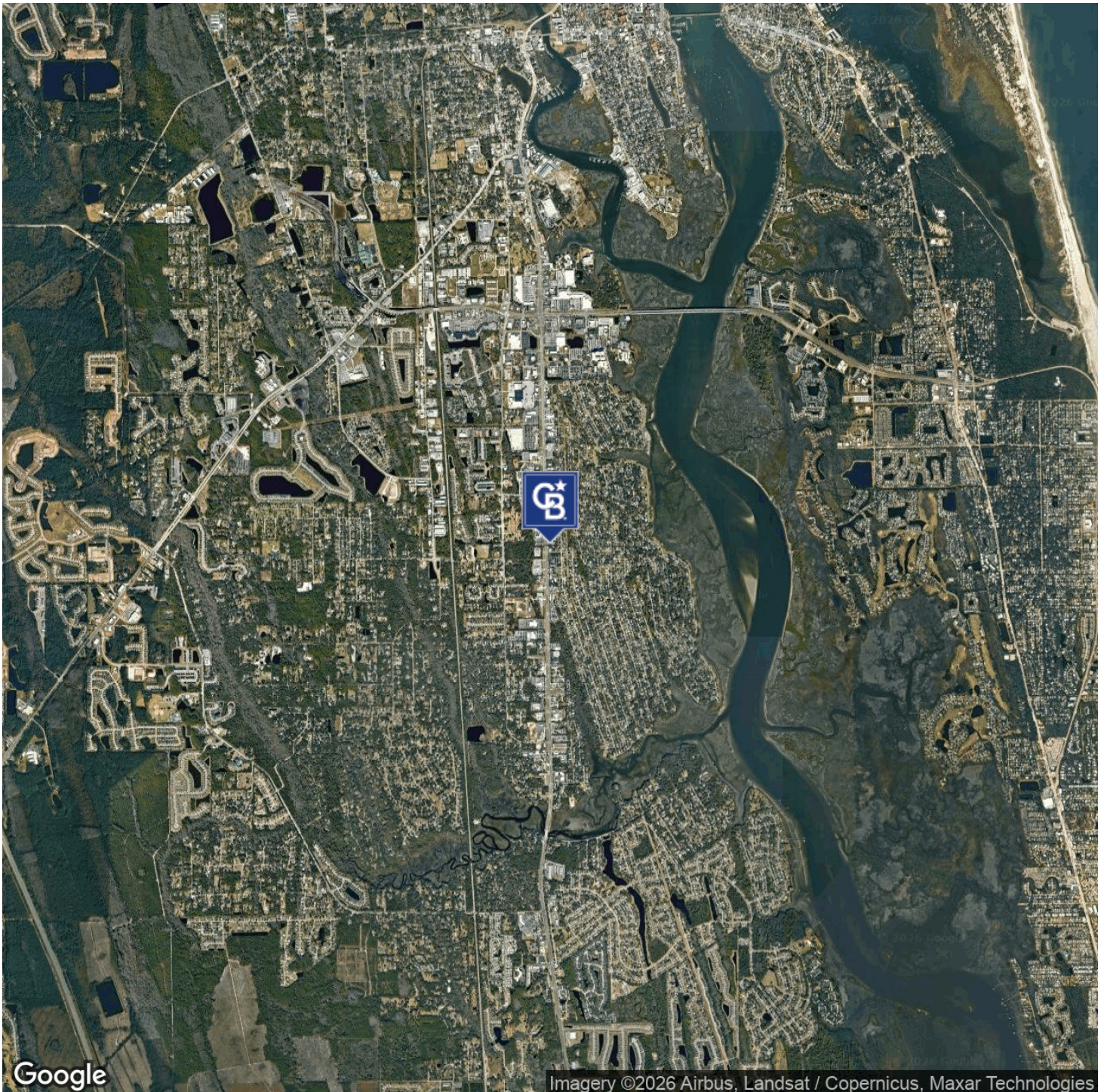


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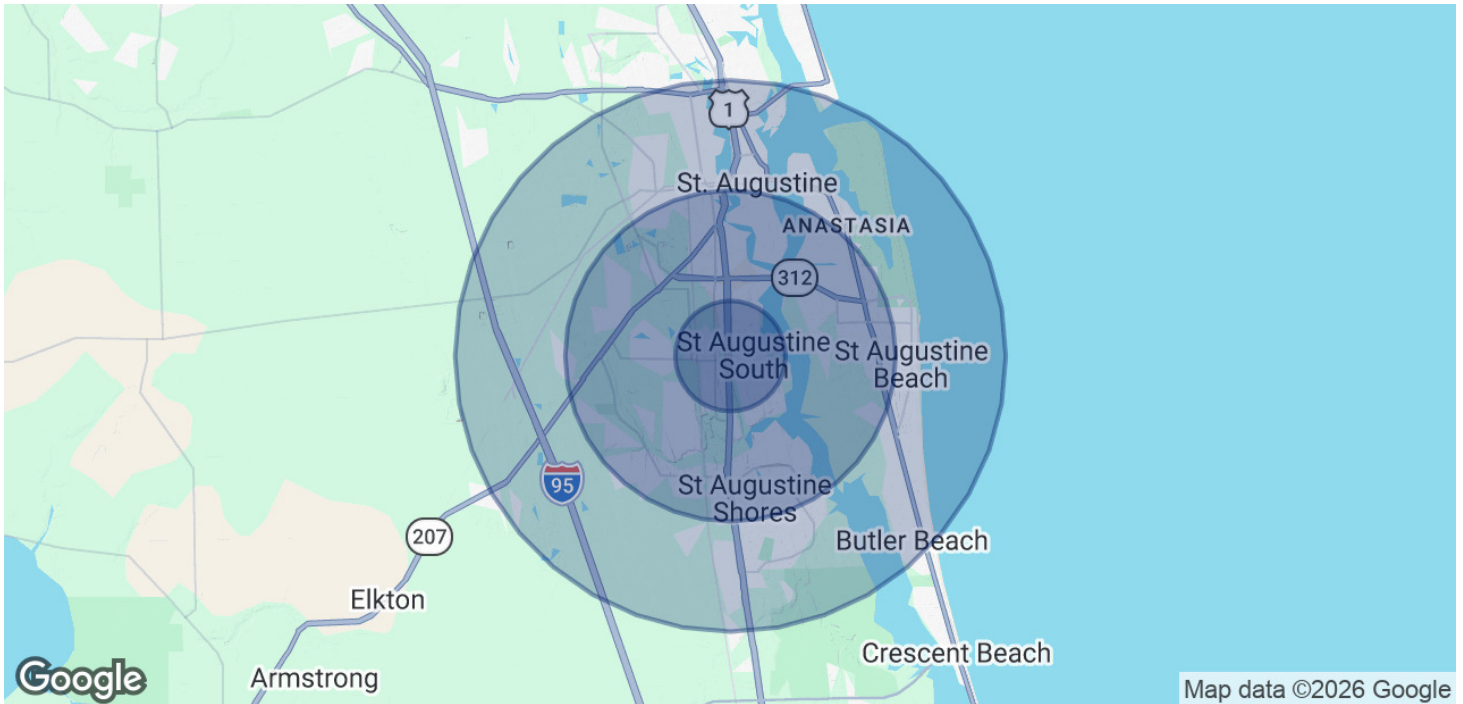


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POPULATION

	1 MILE	3 MILES	5 MILES
Total Population	5,204	36,403	71,095
Average Age	47	48.4	49.3
Average Age (Male)	44.7	45.8	47.6
Average Age (Female)	50.2	51.5	51.3

HOUSEHOLDS & INCOME

	1 MILE	3 MILES	5 MILES
Total Households	2,117	14,869	29,670
# of Persons per HH	2.5	2.4	2.4
Average HH Income	\$89,160	\$97,459	\$99,557
Average House Value	\$355,339	\$399,826	\$416,865

2023 American Community Survey (ACS)

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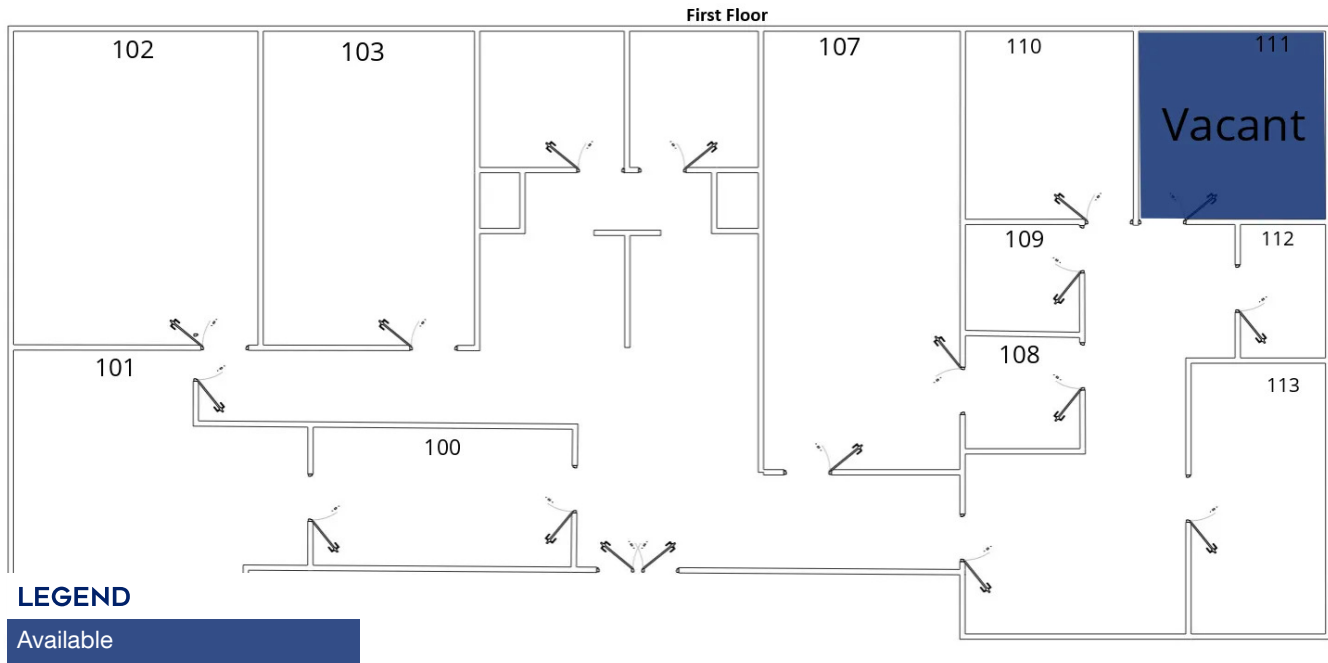


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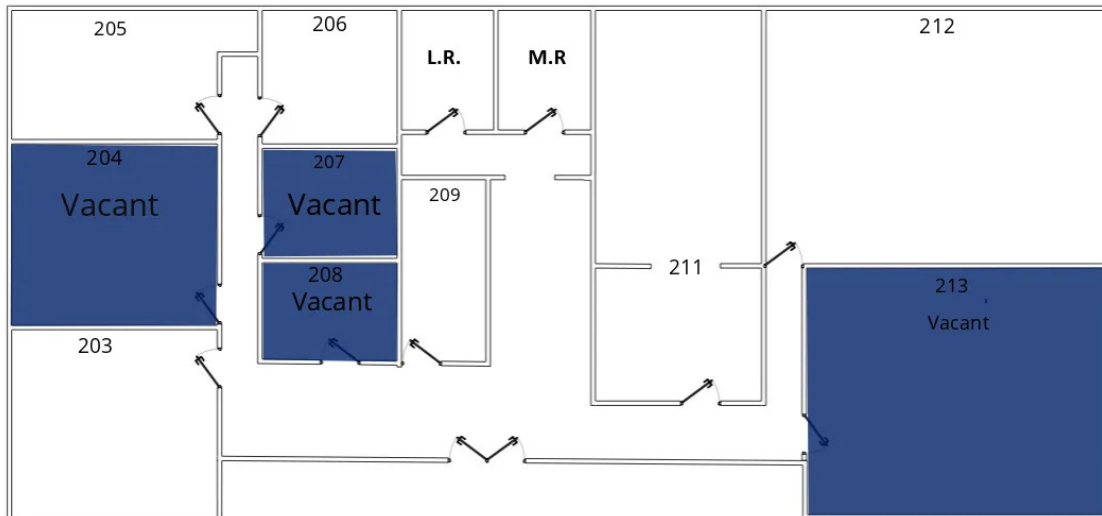
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2nd Floor



LEGEND

Available

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INCOME SUMMARY

ACTUALS

Rent	\$61,804
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Vacancy Cost	\$0
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GROSS INCOME	\$61,804
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EXPENSES SUMMARY

ACTUALS

Taxes - 101 Gerona	\$2,357
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Taxes - 2692 US-1	\$5,451
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Insurance	\$5,424
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Lawn Care	\$1,100
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Janitorial	\$68
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General Cleaning	\$1,815
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Electric	\$4,487
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Water	\$586
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Pest Control	\$30
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Office Supplies	\$30
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Plumbing	\$921
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HVAC	\$125
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Repairs	\$30
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OPERATING EXPENSES	\$22,424
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NET OPERATING INCOME	\$39,380
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SUITE	TENANT NAME	MONTHLY RENT	% OF BUILDING	LEASE END
100/101/102	Ancient City Computer Services	\$575	12.11%	MTM
103	Caribe Electronics	\$300	5.50%	MTM
107 / 108	The Rhoden Group	\$500	6.33%	MTM
109/110	A Pretty Face LLC	\$400	2.70%	MTM
111	Vacant	-	1.36%	-
112/113	Professional Tax Services	\$400	2.97%	MTM
203	Auto Pros	\$200	3.61%	MTM
204	Vacant	-	1.70%	-
205	Tree Guys	\$300	2.54%	MTM
206	New World Realty	\$200	1.70%	MTM
208	Vacant	-	1.70%	-
207	Vacant	-	1.70%	-
209/210/211	Peaceful Place	\$400	7.19%	MTM
212	Emma Concert	\$325	7.63%	MTM
213	Vacant	-	1.70%	-
House	-	\$1,550	13.92%	Unknown
TOTALS		\$5,150	74.36%	
AVERAGES		\$468	4.65%	

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BOB BUCKMASTER, CCIM

Broker

bob@thepremierproperties.com

Direct: (904) 827-1717 | Cell: (904) 392-5151

FL #BK3340210

PROFESSIONAL BACKGROUND

Robert Buckmaster, CCIM, serves as Managing Broker for Coldwell Banker Commercial Premier Properties specializing in the sale of warehouse and office properties in addition to advising customers on land assemblage and development in Northeast Florida. Mr. Buckmaster has been advising customers in the sale and disposition of commercial properties since 1991, securing more than \$300 million in transaction volume. During his career, Mr. Buckmaster has specialized in historical districts, bed and breakfast properties, motels, restaurants, and new site development. Prior to entering the real estate industry Mr. Buckmaster's educational focuses centered on Computer Science and programming. His knowledge and interest in technology lead him to the United States Navy where he served as a data processor and computer programmer. He also provided vital computer and communication support to the governments Drug Interdiction Task Force headquartered out of Key West Florida. Mr. Buckmaster has earned the prestigious Certified Commercial Investment Member (CCIM) designation by the CCIM Institute. The CCIM designation is awarded to commercial real estate professionals upon completion of a graduate-level curriculum and attainment of a level of qualifying experience.

2021 Circle of Distinction - Platinum
2021 International Society of Excellence
2021 #1 Coldwell Banker Commercial Office in Florida
2020 Circle of Distinction - Gold
2019, 2020 and 2021 "Top 2%" in Coldwell Banker Commercial Nation Wide

Costar Power Broker 2020 - Transaction Volume
CoStar Power Broker 2016 - Top Broker Award
CoStar Power Broker 2016 - Top Firm Award

EDUCATION

Studied Computer Science at Roosevelt University

Premier Properties
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ADAM LANTEIGNE

Investment | Sales | Leasing Associate

adam@soldin904.com

Direct: (904) 584-7777 | Cell: (602) 702-4288

FL #SL3445753

PROFESSIONAL BACKGROUND

Adam Lanteigne serves as a licensed real estate agent for Coldwell Banker Commercial Premier Properties specializing in sales, investment and leasing. Lanteigne's background includes asset management overseeing 1.5 million square-foot-of-space (office, retail and industrial) in Arizona, New Mexico and Colorado. Lanteigne's experience includes working with the largest servicer of commercial loans to stabilize and increase value to their assets through leasing, improvements, and over-all business acumen. Before joining Coldwell Banker, Lanteigne managed a real estate investment firm overseeing offices in Phoenix, Denver and Las Vegas that acquired residential investment properties and underwriting deals for their investor portfolio. Lanteigne transitioned to real estate from sports and entertainment venue operations where he worked the MLB All-Star Game and legendary concerts for artists such as The Eagles, Dave Matthews Band and John Mayer.

Over \$100 Million in Closed Sales and Leasing Transactions Since 2020.

2024 - #1 CBC Agent in Florida

2024 - Top 2% of all CBC Agents in the Country

2024 - Circle of Distinction Platinum

2024 - CBC Pathfinder Award Winner

EDUCATION

B.S. in Business Administration - W.P. Carey School of Business - Arizona State University

Arizona Real Estate Sales License

Florida Real Estate Sales License

MEMBERSHIPS

National Association of Realtors

Florida Association of Realtors

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