



SALE

Kona Kai Apartments

19-23 S. HOLLYWOOD AVENUE

Daytona Beach, FL 32118

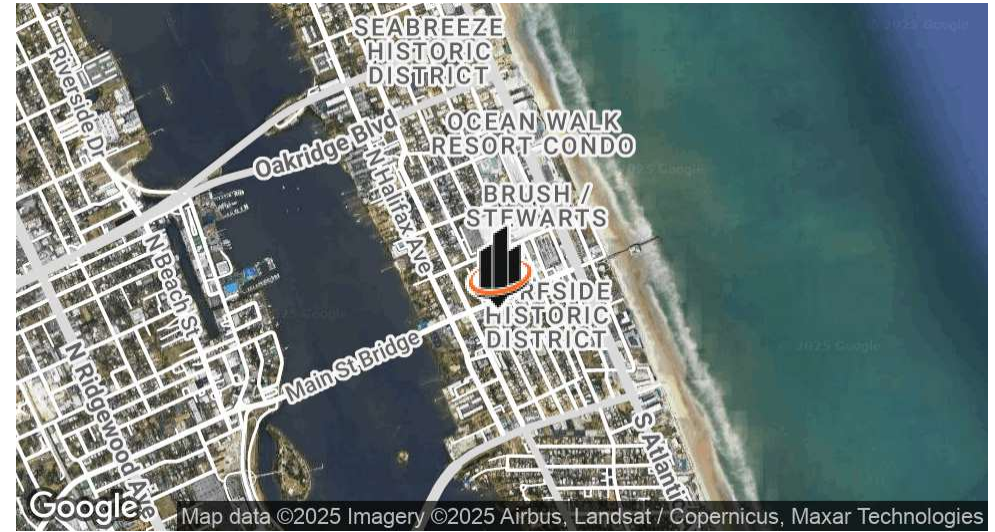
PRESENTED BY:

MICHAEL BAXTER

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PROPERTY SUMMARY



OFFERING SUMMARY

SALE PRICE:	\$1,850,000
NUMBER OF UNITS:	14
LOT SIZE:	0.29 Acres
BUILDING SIZE:	5,636 SF
NOI:	\$154,380.91
CAP RATE:	8.34%

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PROPERTY DESCRIPTION

Presenting a prime investment opportunity, this beachside multifamily property comprises 14 units. With a desirable Daytona Beach location and a history of high occupancy, this property offers stability and potential for a prospective investor. Recent upgrades include new roofs installed in 2020 and 2021 across all 3 buildings, ensuring low maintenance costs. Additionally, all tenants are current on their rent, eliminating accounts receivable concerns. This low-rise/garden-style property represents a lucrative and attractive investment with a strong historical performance and significant potential for future growth.

PROPERTY HIGHLIGHTS

- New roofs in 2020 & 2021 for all 3 buildings.
- All tenants are current on their rent (no accounts receivable).
- Unit mix includes: 5 studios, 3 (one bedrooms), 4 (two bedrooms), and 1 (3 bedroom).

EXTERIOR PHOTOS

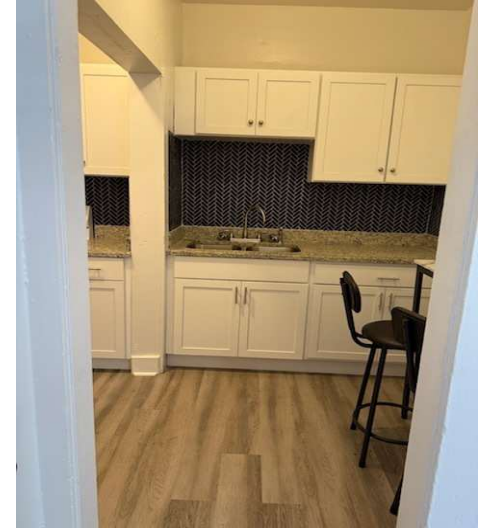


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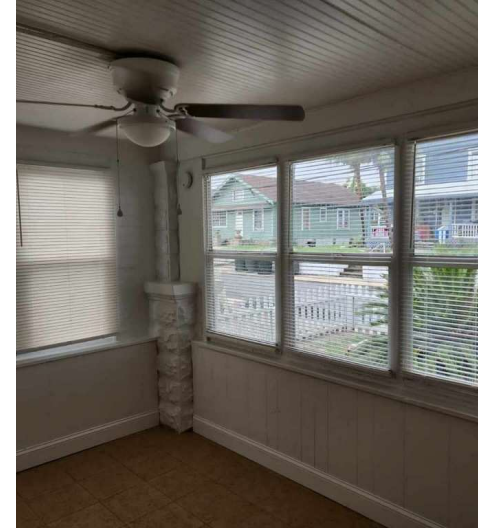
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INTERIOR PHOTOS



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AERIAL PHOTOS



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RENT ROLL

UNIT	BEDROOMS	BATHROOMS	RENT	LEASE START	LEASE END
19-1	1	1	\$1,600.00	02/01/2025	01/30/2026
19-2	-	1	\$1,000.00	10/15/2019	10/30/2025
19-3	-	1	\$1,100.00	08/01/2023	07/30/2025
19-4	3	1	\$1,400.00	08/01/2021	07/30/2025
21-5	2	1	\$1,200.00	01/27/2020	01/31/2026
21-6	2	1	\$1,500.00	06/01/2025	05/30/2025
23-1	-	1	\$1,300.00	02/15/2025	01/30/2026
23-2	-	1	\$1,100.00	08/01/2024	07/30/2025
23-3	1	1	\$1,050.00	08/21/2021	08/30/2025
23-4	1	1	\$1,100.00	11/19/2024	10/30/2025
23-5	2	2	\$1,500.00	08/01/2024	07/30/2025
23-6	2	1	\$1,300.00	11/01/2024	10/30/2025
23-7	2	1	\$1,500.00	11/30/2024	M-M
23-8	-	1	\$1,100.00	09/29/2024	09/29/2025
TOTALS			\$17,750.00		

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INCOME & EXPENSES

INCOME SUMMARY

KONA KAI APARTMENTS

RENTAL INCOME	\$213,000
TOTAL INCOME	\$213,000

EXPENSE SUMMARY

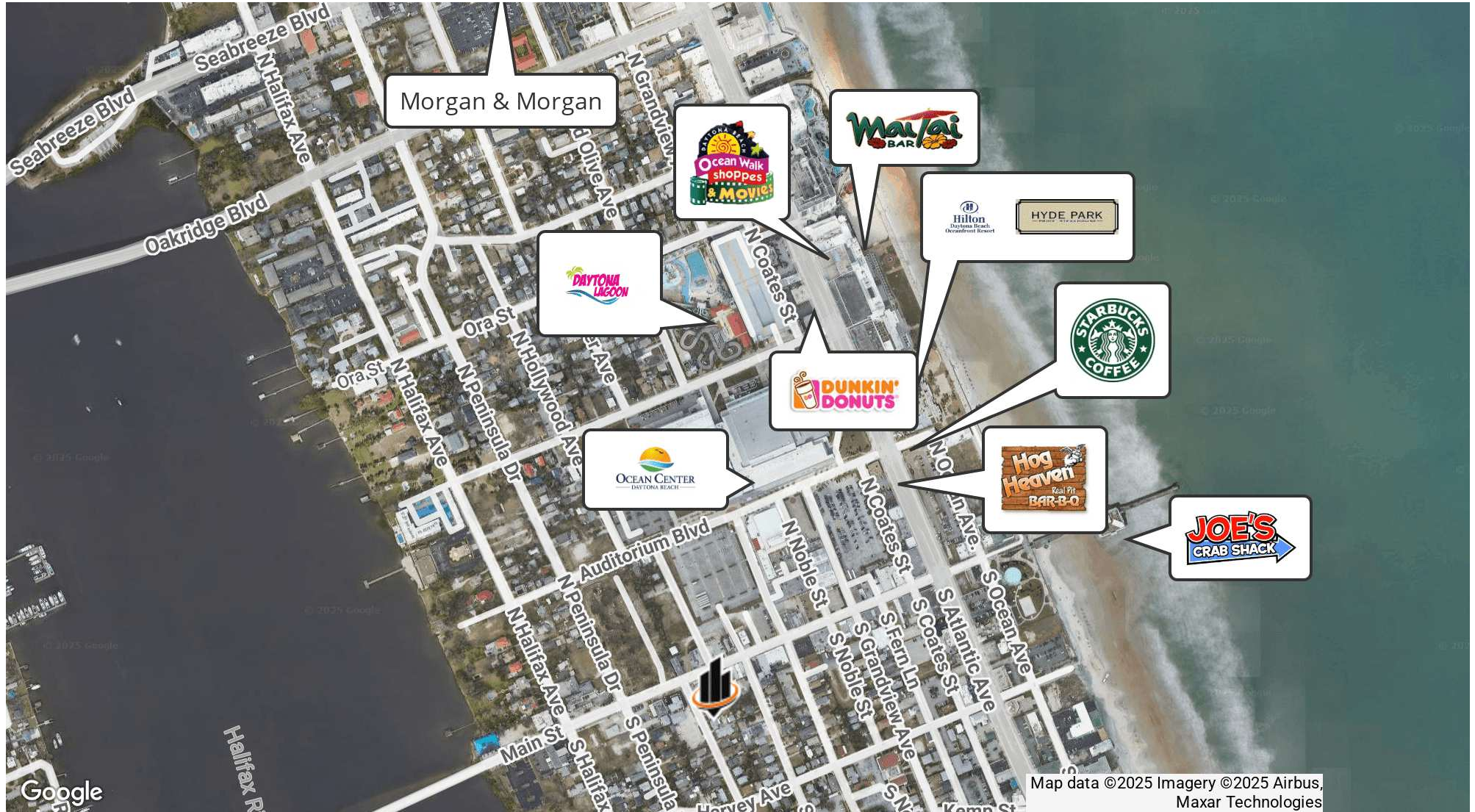
KONA KAI APARTMENTS

REAL ESTATE TAXES	\$8,927
INSURANCE	\$18,898
W/S/G	\$12,674
ELECTRIC	\$5,978
GAS	\$1,490
GROSS EXPENSES	\$47,969

NET OPERATING INCOME	\$154,380
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RETAILER 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 thirteenth year as a full-time commercial real estate advisor. He specializes in income property sales (office, retail, multi-family, and self-storage). He also has extensive experience in the brokerage of manufactured housing communities. 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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