MCGRATH POPPELL

COMMERCIAL MULTI-TEN

504 E Baker St • Plant C

As-of Date	7/15/2026

RENT ROLL

Unit	Tenant	SF	Monthly Base	Monthly Pass-Thru
1	Empire Services Holding, Inc.	2,238	$2,907.71	$1,261.16
2	McLeod General Trades, LLC	525	$656.25	$318.46
3	Baskin Bookkeeping	525	$656.25	$318.46
		--	--	--
		--	--	--
TOTAL / MONTHLY		**3,288**	**$4,220.21**	**$1,898.08**
ANNUAL			**$50,642.52**	**$22,776.96**

INCOME & NOI		VALUATION ME
Annual Base Rent	$50,642.52	**Purchase Price**
Annual Other Income	$22,776.96	**Going-In Cap Ra**
Gross Scheduled Income	$73,419.48	**Cap Rate Assum**
Vacancy / Credit Loss	--	**Implied Value @**
Effective Gross Income	$73,419.48	**Total Rentable S**
Operating Expenses Less Pass-Thru Recapture	$17,072.02	**Price / SF**
NET OPERATING INCOME	**$56,347.46**	**NOI / SF**
Expense Ratio	23.3%	**Gross Rent Mult**

OPERATING EXPENSE DETAIL				CAP RATE SENS
Expense Category	**Annual Amount**	**Pass-Thru**	**Recovered**	**Cap Rate**
Real Estate Taxes	$10,270.79	Yes	$10,270.79	7.0%
Property Insurance	$14,390.61	Yes	$14,390.61	7.5%
Repairs &	$2,000.00	No	--	8.0%
Utilities	$3,533.47	No	--	**8.5%**
Landscaping	$6,000.00	No	--	9.0%
Property Management	$3,038.55	No	--	9.5%
Administrative	--	No	--	10.0%
Legal / Accounting	--	No	--	10.5%
Reserves (Capital)	$2,500.00	No	--	11.0%
Other	--	No	--	11.5%
TOTAL EXPENSES	**$41,733.42**			**PROPERTY NOT**
LESS RECOVERED			**$17,072.02**	

Additional lot has
parking. Potentia
addition, property
underutilized as

underutilized as c

ANT PRO FORMA

ity, FL 33563

Asking Price	$549,000

Lease Start	Lease End
3/14/2022	6/30/2028
1/28/2026	1/27/2027
	3/31/2031

TRICS

	$549,000
ate	10.3%
nption	10.0%
Cap	$563,475
SF	3,288
	$166.97
	$17.14
tiplier	7.48x

SITIVITY

Implied Value
$804,964
$751,299
$704,343
$662,911
$626,083
$593,131
$563,475
$536,642
$512,250
$489,978

TES

value in addition to overflow
l for additional development. In
is zoned C-2 and is
office

office: