



**SALE**

## Napa Auto Parts

**4651 S RIDGEWOOD AVENUE**

Port Orange, FL 32127

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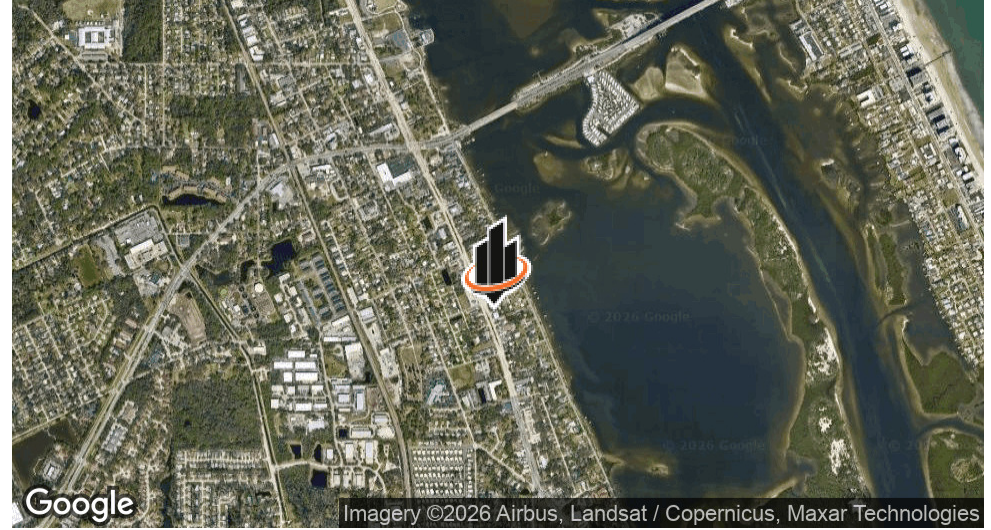
**PRESENTED BY:**

**MICHAEL BAXTER**

Phone: 386.999.1762

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## PROPERTY SUMMARY



### OFFERING SUMMARY

<b>SALE PRICE:</b>	\$769,000
<b>NUMBER OF UNITS:</b>	1
<b>LOT SIZE:</b>	0.583 Acres
<b>BUILDING SIZE:</b>	5,100 SF
<b>NOI:</b>	\$38,492.40
<b>CAP RATE:</b>	5.01%

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### PROPERTY DESCRIPTION

Corporate backed, NNN Napa Auto Parts leased building for sale. 5.01% Cap Rate.

Ten year lease was signed in 2022 (5.5 years remaining) with two, 3 year options remaining. Tenant has been at this location for 20+ years.

Tenant reimburses the landlord for property taxes, property insurance, and all common area maintenance. Landlord must maintain the roof, foundation, and structure only. The roof was replaced in March 2022. Tenant is responsible for all HVAC and mechanicals.

There is upside on rent here. Current base rent is only \$7.55/SF.

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**EXTERIOR PHOTOS**



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**INCOME & EXPENSES**

**INCOME SUMMARY**

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VACANCY COST	\$0
<b>GROSS INCOME</b>	<b>\$38,492</b>

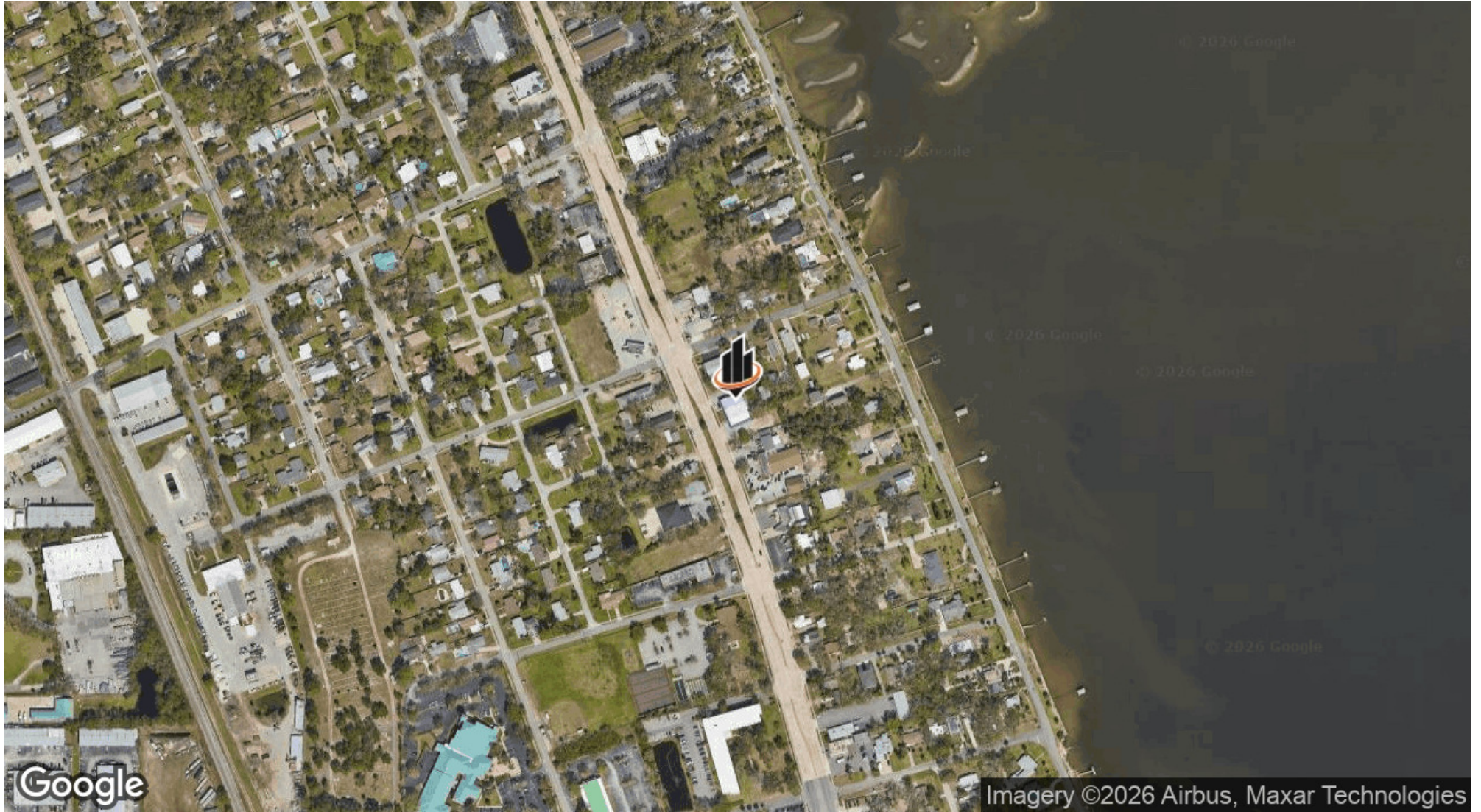
**EXPENSES SUMMARY**

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<b>OPERATING EXPENSES</b>	<b>\$0</b>
<b>NET OPERATING INCOME</b>	<b>\$38,492</b>

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## LOCATION MAP



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## ADVISOR BIO 1



### MICHAEL BAXTER

Senior Advisor

michael.baxter@svn.com

Direct: **386.999.1762** | Cell: **386.999.1762**

### 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)

#### SVN | Alliance Commercial Real Estate Advisors

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